

**AMSTERDAM DISTRICT COURT
CIVIL-LAW DIVISION
COURT ORDER**

Moratorium number: 08/36 S

On 19 September 2008 a moratorium was granted by the Amsterdam District Court to:

the private company with limited liability
Lehman Brothers Treasury Co. B.V.,
registered with the Chamber of Commerce in Amsterdam under number 33267322,
with its registered seat in Amsterdam,
business address: 1077 ZX Amsterdam at Strawinskylaan 3105 Atrium [The Netherlands],

Having regard to the order of this district court of 19 September 2008 and the originating petition for a (provisional) moratorium;

Having regard to the petition of 22 September 2008 of *mr.* R J graaf Schimmelpenninck, administrator, in which it was requested that it be decided as yet that the provisional moratorium pronounced in the court order of 19 September 2008 qualifies as main insolvency proceedings within the meaning of article 3 (1) of the Regulation (EC) no. 346/2000 of the Council of the European Union of 29 May 2000, because the centre of the debtor's main interests is situated in the Netherlands.

The explanation provided on behalf of the petitioner by fax of 23 September 2008 shows, among other matters, that:

- the physical address of the office is in Amsterdam;
- the petitioner effectively maintains an office and that it can receive third parties;
- two of the four directors work in Amsterdam and are jointly authorized to represent the petitioner;
- the petitioner makes use of services of third parties, including those of an account manager and an assistant who are working in Amsterdam and who manage a part of the accounts;
- the accounts are in Amsterdam and that the petitioner has bank accounts in the Netherlands;

- the office of the petitioner is apparent to third parties as the physical place where management decisions are taken.

Pursuant to the above, the district court is of the opinion that the centre of the debtor's main interests is situated in the Netherlands.

It therefore has to be decided as follows:

DECISION:

The district court:

Decides that the provisional moratorium pronounced by court order of 19 September 2008 qualifies as main insolvency proceedings within the meaning of the above insolvency regulation.

This court order was given by M L D. Akkaya and pronounced in chambers on 23 September 2008 at 12:45 p.m.

The undersigned, Gerrit Willem van Beem, sworn in as a translator for the English language by the Amsterdam District Court in the Netherlands, declares that this document is a faithful English translation of the document in Dutch

Amsterdam, 23 September 2008

