

Notice from Lehman Brothers Treasury Co. B.V. in liquidation ("LBT")
15 April 2019

Reference is made to the court approved composition plan (*faillissementsakkoord*) which became effective on 3 April 2013 (the "**Composition Plan**") and the information notice on the Partial Wind-Down dated 24 January 2019 (the "**Information Notice**"), which are available on www.lehmanbrotherstreasury.com (the "**LBT Website**"). Unless indicated otherwise, capitalised terms used in this notice have the meaning ascribed to them in the Information Notice.

LBT will make the Final Distribution on Cash-Out Notes and Cash-Out Other Ordinary Claims on **2 May 2019** (the "**Distribution Date**"). The Distribution Date may be delayed should market circumstances so dictate.

The indicative distribution rate of the Final Distribution, calculated as the amount of the Final Distribution converted into EUR¹ and expressed as a percentage of the sum of the Admissible Amounts of Cash-Out Claims (denominated in EUR) is 2.2093%.²

The Final Distribution is made in accordance with and is subject to the Composition Plan and the Information Notice. In accordance with the conditions and existing legal provisions of the Note documentation and other provisions related or applicable to the holding or trading of Notes, as well as the legal and operating arrangements between LBT and the Distribution Agent (as defined in the Composition Plan), LBT will make distributions on the Cash-Out Notes to the relevant Clearing Systems or, to the extent applicable, to the entities designated by the relevant Clearing Systems for onward payment to the relevant Direct Participants. Direct Participants will be responsible for allocating distributions to Noteholders.

This is LBT's final distribution on Cash-Out Claims, and no further distributions will be made on Cash-Out Claims. On 25 April 2019, all Cash-Out Notes will be blocked by the relevant Clearing System before payment of the Final Distribution. After payment of the Final

¹ Based on the WM fixing (as adjusted for a dealing spread) foreign exchange rate that prevailed on 11 April 2019, being: USD 1 is equal to EUR 0.8867 (which is equivalent to EUR 1 is equal to USD 1.1278).

² This indicative distribution rate is calculated based on the Final Distribution amount expressed in EUR at the foreign exchange rate that prevailed on 11 April 2019. The corresponding actual distribution rate will depend upon the USD/EUR foreign exchange rate that will prevail on the date approximately five business days before the Distribution Date.

No rights can be derived from any information contained in this notice, including any information related to the timing and rate of distributions. Nothing in this notice should be deemed or construed as an admission of liability or claims, or as a waiver of any rights, claims or defenses by LBT. Noteholders or any interested parties should seek their own financial, tax or legal advice when assessing the information contained in this notice or related to LBT, the Composition Plan and the Information Notice.

Distribution, the Cash-Out Other Ordinary Claims will be fully extinguished and the Cash-Out Notes will be cancelled. The cancellation of Cash-Out Notes is an administrative settlement, whereby such Cash-Out Notes will be deregistered, or otherwise removed, from the Clearing Systems.

The Final Distribution is made free of withholding tax, unless such withholding is required by applicable law, rule, regulation or practice. Clearing Systems, Direct Participants, Noteholders, Intermediary Institutions, holders of Cash-Out Other Ordinary Claims or any other party entitled to any distributions from LBT are responsible for any and all tax consequences in any jurisdiction related to the direct or indirect receipt of, or entitlement to these distributions. The distributions made by LBT qualify as payment of liquidation proceeds made in accordance with the Composition Plan. If such qualification would not be recognised in certain markets, and as a consequence distribution payments would be characterised as a (partial) return of principal or interest in those markets, any such characterisation, from LBT's perspective, is made solely for operational and practical purposes in order to facilitate payment.

An overview of the Pro Rata Share (as defined in the Composition Plan) of the Final Distribution amount applicable to each outstanding series of Cash-Out Notes and each Cash-Out Other Ordinary Claim that will be paid by the Distribution Agent as well as the foreign exchange conversion rates applicable to non-USD denominated Outstanding Series and to non-USD denominated Other Ordinary Claims (as referred to in Article 4.2 of the Composition Plan), will be published on or one business day before the Distribution Date on the LBT Website.

This is a communication as referred to in Article 3.4 of the Composition Plan.

Amsterdam, 15 April 2019
Lehman Brothers Treasury Co. B.V. *in liquidation*

Rutger J. Schimmelpenninck
liquidators

Frédéric Verhoeven

Contact details: Lehman Brothers Treasury Co. B.V. *in liquidation*
Att. The liquidators
c/o Houthoff
PO Box 75505
NL-1070 AM Amsterdam, the Netherlands

No rights can be derived from any information contained in this notice, including any information related to the timing and rate of distributions. Nothing in this notice should be deemed or construed as an admission of liability or claims, or as a waiver of any rights, claims or defenses by LBT. Noteholders or any interested parties should seek their own financial, tax or legal advice when assessing the information contained in this notice or related to LBT, the Composition Plan and the Information Notice.