

**LEHMAN BROTHERS FINANCE S.A.
LEHMAN BROTHERS SECURITIES N.V.
LEHMAN BROTHERS (LUXEMBOURG) EQUITY FINANCE S.A.
LEHMAN BROTHERS BANKHAUS AG
LEHMAN BROTHERS INTERNATIONAL (EUROPE)
LEHMAN BROTHERS INC.**

AMENDMENT AND RESTATEMENT AGREEMENT

**AMENDING AND RESTATING THE MASTER
CALCULATION AGENCY AGREEMENT DATED AS OF 9
AUGUST 2006**

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THIS AMENDMENT AND RESTATEMENT AGREEMENT is dated as of 8 August 2007

BETWEEN

- (1) **LEHMAN BROTHERS FINANCE S.A., LEHMAN BROTHERS SECURITIES N.V., LEHMAN BROTHERS (LUXEMBOURG) EQUITY FINANCE S.A. and LEHMAN BROTHERS BANKHAUS AG;**
- (2) **LEHMAN BROTHERS INTERNATIONAL (EUROPE);** and
- (3) **LEHMAN BROTHERS INC.**

WHEREAS:

(A) Lehman Brothers Finance S.A., Lehman Brothers Securities N.V., Lehman Brothers (Luxembourg) Equity Finance S.A., Lehman Brothers Bankhaus AG, Lehman Brothers (International) Europe and Lehman Brothers Inc. entered into an amended and restated master calculation agency agreement dated as of 9 August 2006 (the "**Principal Agreement**") in relation to the warrant and certificate programme established by Lehman Brothers Finance S.A., Lehman Brothers Securities N.V. and Lehman Brothers (Luxembourg) Equity Finance S.A. for the issuance of warrants and certificates (the "**Programme**").

(B) It has been agreed between the parties hereto that, with effect on and from the Effective Date, Lehman Brothers Finance S.A. shall not be an issuer under the Programme.

(C) This Agreement is supplemental to the Principal Agreement and the parties hereto have agreed to amend and restate the Principal Agreement as set out in the Schedule hereto.

IT IS AGREED as follows:

1. **INTERPRETATION**

In this Agreement:

- (a) "**Effective date**" means 8 August 2007; and
- (b) save where the contrary is indicated or the context otherwise requires, terms defined in the Principal Agreement (as amended and restated by this Agreement) shall bear the same meaning in this Agreement.

2. **AMENDMENT AND RESTATEMENT**

Save in relation to all Warrants or Certificates issued during the period up to and including the day last preceding the Effective Date and any Warrants or Certificates issued on or after the Effective Date so as to be consolidated and form a single series with the Warrants or Certificates of any Series issued up to and including such day last preceding the Effective Date, with effect on and from the Effective Date the Principal Agreement shall be amended so as to be in the form set out in the Schedule to this Agreement.

3. **COUNTERPARTS**

This Agreement may be executed in counterparts, all of which when taken together shall constitute one and the same instrument.

4. **CONSTRUCTION**

The Principal Agreement and this Agreement shall henceforth be read and construed together as one document.

5. **GOVERNING LAW**

This Agreement is governed by, and shall be construed in accordance with, English law. The provisions of clause 8 of the Principal Agreement shall apply to this Agreement *mutatis mutandis*.

6. **THIRD PARTIES**

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

LEHMAN BROTHERS FINANCE S.A.

By:

Title:

By:

Title:

LEHMAN BROTHERS SECURITIES N.V.

By:

Title:

LEHMAN BROTHERS BANKHAUS AG

By:

Title:

LEHMAN BROTHERS (LUXEMBOURG) EQUITY FINANCE S.A.

By:

Title:

By:

Title:

LEHMAN BROTHERS INTERNATIONAL (EUROPE)

By:

Title:

LEHMAN BROTHERS INC.

By:

Title:

SCHEDULE

Amended and Restated Calculation Agency Agreement