

BERMAN / J

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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IN RE HERALD, PRIMEO AND THEMA FUNDS
SECURITIES LITIGATION

:
: 09 Civ. 0289 (RMB)

:
: ECF CASE

:
: STIPULATION AS TO
: WAIVER OF SERVICE
----- X

Defendants HSBC Holdings plc, HSBC Securities Services (Ireland) Limited, HSBC Institutional Trust Services (Ireland) Limited, HSBC Securities Services (Luxembourg) S.A., Bank of Bermuda (Cayman) Limited, Bank of Bermuda (Luxembourg) S.A., and Bank of Bermuda Limited (the "HSBC Defendants") have been named defendants in one or more of the three amended complaints filed in this action by Lead Plaintiffs Repex Ventures, S.A., Shmuel Cabilly, and Neville Seymour Davis (collectively, "Lead Plaintiffs").

The parties hereto, through their undersigned counsel, stipulate, agree and propose as follows:

1. The HSBC Defendants have received a request from Lead Plaintiffs to waive service of summons in this action along with a copy of the complaints.
2. The HSBC Defendants agree to save the expense of serving a summons and complaint in each of the three underlying cases in this action.
3. The HSBC Defendants will keep all defenses or objections to the lawsuit, the Court's jurisdiction, and the venue of the action, but waive any objections to the absence of a summons or of service.
4. Pursuant to the Court's order at its March 30, 2010 hearing, the HSBC Defendants shall not be required to serve or file any answer or motion under Rule 12 until the

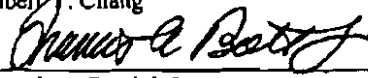
Court orders a schedule for such briefing, which order will be sought only after all other named defendants are properly served or waive service or such defendants as Lead Plaintiffs are unable to serve are dismissed from the complaints. The HSBC Defendants and Lead Plaintiffs agree to confer with each other and other named defendants regarding the briefing schedule to be proposed to the Court.

5. This stipulation may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one stipulation.

The parties to this stipulation reserve all rights and defenses they may have, and entry into this stipulation shall not impair or otherwise affect such rights and defenses, and is without prejudice to or waiver of any objection to jurisdiction in any jurisdiction.

Dated: San Diego, California
April 26, 2010

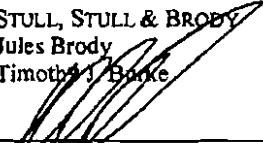
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Dated: Los Angeles, California
April 26 2010

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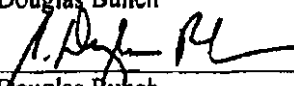


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*Lead Counsel for Plaintiffs Repex Ventures,
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Dated: Washington, District of Columbia
April 26, 2010

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Dated: New York, New York
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SO ORDERED:



RICHARD M. BERMAN U.S.D.J.

4/29/10

