



Company Number 1533957

THE COMPANIES ACT 1985

-and-

**THE COMPANIES ACT 1989
(the "Act")**

PRIVATE COMPANY LIMITED BY SHARES

UNANIMOUS WRITTEN RESOLUTION

of

**M W MARSHALL (INTERNATIONAL) LIMITED
(the "Company")**

passed on 26 February 2003



I the undersigned being the authorised agent of the member of the Company having the right to vote at general meetings signify my assent to the passing of the resolutions set out below under the provisions of section 381(A) of the Act to the effect that such resolutions, which would otherwise be required to be passed in the case of Resolutions No 1 as an Ordinary Resolution and in the case of Resolution No 2 as an Elective Resolution, shall be deemed to be as effective as if they had been passed at a General Meeting of the Company duly convened and held.

WRITTEN RESOLUTIONS

1. THAT the Company's Annual Report and Accounts for the year ended 31 March 2002 in the form attached hereto be and they are hereby received, approved and adopted.
2. THAT, pursuant to section 379A of the Act, the Company hereby elects:
 - 2.1 to dispense with the laying of reports and accounts before the Company in general meetings in accordance with section 252 of the Act;

- 2.2 to dispense with the holding of Annual General Meetings in accordance with section 366A of the Act; and
- 2.3 to dispense with the obligation to appoint auditors annually in accordance with section 386 of the Act.

Signed by Arthur Hughes
For and on behalf of
Prebon Group Limited

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