

2505767

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION OF THE MEMBERS OF
CANTOR FITZGERALD GILTS
DATED 24 SEPTEMBER 1998

We, the Undersigned being all the Members of the above Company for the time being having a right to attend and vote at General Meetings, hereby pass the following Resolution pursuant to the provisions of the Company's Articles of Association and the Companies Act 1985:

ORDINARY RESOLUTION

- (1) That the share capital of the company be increased from £1,350,000 to £4,000,000 by the creation of £2,650,000 new ordinary shares of £1.00 each ranking in all respects pari passu with the £1,350,000 existing ordinary shares of £1.00 each in the capital of the company.

SIGNED

.....
Duly authorised for and on behalf of
CF Partners, Inc.

SIGNED

.....
Duly authorised for and on behalf of
Cantor Fitzgerald International

