

Company no. 02505767

**WRITTEN RESOLUTIONS**  
**OF THE MEMBERS OF**  
**CANTOR FITZGERALD EUROPE**

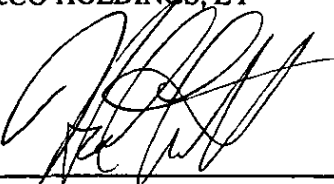
We, the undersigned, being all the Members of the above Company for the time being having a right to attend and vote at General Meetings, hereby pass the following Resolutions pursuant to the provisions of the Company's Articles of Association

**ORDINARY RESOLUTION**

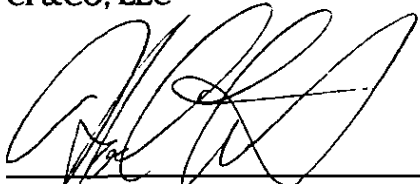
1. **THAT**, after recommendation from the Board of Directors a final dividend of US\$20,000,000 be paid in respect of the year ended 31 December 2006.

Dated 1 May 2007

For and on behalf of  
CF&CO HOLDINGS, L P

  
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CF&CO HOLDINGS, L P

For and on behalf of  
CF&CO, LLC

  
\_\_\_\_\_  
CF&CO, LLC