

FILE COPY



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME
AND RE-REGISTRATION OF LIMITED COMPANY
AS UNLIMITED

Company No. 2505767

The Registrar of Companies for England and Wales hereby certifies that

CANTOR FITZGERALD (GILTS) LIMITED

formerly registered as limited having changed its name and having
this day been re-registered under the Companies Act 1985 as unlimited
is now incorporated under the name of

CANTOR FITZGERALD GILTS

Given at Companies House, London, the 22nd September 1992

A handwritten signature in black ink, appearing to read 'C. Carr', written over a horizontal line.

MR. C. CARR

For The Registrar Of Companies



C O M P A N I E S H O U S E