

Company Number 2637272

THE COMPANIES ACT 1985

-and-

THE COMPANIES ACT 1989
(the "Act")



PRIVATE COMPANY LIMITED BY SHARES

UNANIMOUS WRITTEN RESOLUTION

of

FULTON PREBON GROUP LIMITED
(the "Company")

passed on 26 February 2003

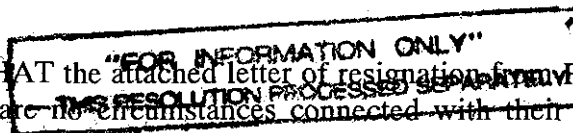
I the undersigned being the authorised agent of the member of the Company having the right to vote at general meetings signify my assent to the passing of the resolutions set out below under the provisions of section 381(A) of the Act to the effect that such resolutions, which would otherwise be required to be passed as Ordinary Resolutions, 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

THAT PricewaterhouseCoopers LLP be appointed auditors of the Company with effect from 26 February 2003 (to fill the vacancy arising by reason of the resignation of PricewaterhouseCoopers), to hold office until the termination of such office.

THAT PricewaterhouseCoopers LLP take over the existing engagement letter between the Company and PricewaterhouseCoopers with immediate effect, on identical terms and conditions (but reading references to any PricewaterhouseCoopers entity or person as references to the corresponding PricewaterhouseCoopers LLP entity or person.)

IT IS NOTED THAT the attached letter of resignation from PricewaterhouseCoopers states that there are no circumstances connected with their resignation which they



consider should be brought to the notice of the shareholders or creditors of the Company.

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

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A handwritten signature in black ink, consisting of several overlapping, slanted strokes.