

COMPANIES ACT 1985



PRIVATE COMPANY LIMITED BY SHARES

ICAP HYDE LIMITED (the "Company")

WRITTEN RESOLUTIONS OF THE MEMBERS

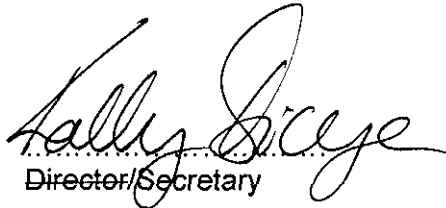
On 30 December 2005, in accordance with article 10 of the Articles of Association, the following resolutions were passed as written resolutions, having effect, in the case of resolutions 1 and 2 as ordinary resolutions of the Company and, in the case of resolution 3 and 4 as a special resolution by all the members of the Company entitled for the time being to receive notice of and to attend and vote at a general meeting of the Company.

1. THAT the authorised share capital of the Company be and is hereby increased from £1,250,000 divided into 250,000 Ordinary Shares of £1 each, 500,000 Senior Redeemable Non-Cumulative Preference shares of £1 each and 500,000 Junior Redeemable Non-Cumulative Preference Shares to £1,500,000 divided into 250,000 Ordinary Shares of £1 each, 500,000 Senior Redeemable Non-Cumulative Preference Shares and 750,000 Junior Redeemable Non-Cumulative Preference Shares, each having the rights and restrictions set out in the Articles of Association of the Company.
2. THAT in substitution for all existing authorities (but without prejudice to the exercise of any such authority prior to the passing of this resolution), the Directors of the Company be and are hereby generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot relevant securities (within the meaning of that section) of the Company up to an aggregate nominal amount of £1,500,000 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) five years from the date of the passing of this resolution, but so that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after the expiry of this authority and the Directors may allot relevant securities in pursuance of that offer or agreement.
3. THAT in substitution for all existing authorities (but without prejudice to the exercise of any such authority prior to the passing of this resolution), and subject to the passing of resolution 3 above, the Directors of the Company be and hereby generally empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94(2) of the Act) pursuant to the authority conferred by resolution 3 above as if section 89(1) of the Act did not apply to the allotment.

4. THAT the Articles of Association of the Company be amended by the deletion of Article 4.1 thereof and the substitution therefor of the following provisions as a new Article 4.1:

"The share capital of the Company is £1,500,000 divided into 250,000 Ordinary Shares of £1 each, 500,000 Senior Redeemable Non-Cumulative Preference shares of £1 each (the "Senior Preference Shares") and 750,000 Junior Redeemable Non-Cumulative Preference shares of £1 each (the "Junior Preference Shares")."

Dated: 30 December 2005


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Director/Secretary