

Number of Company: 3977886

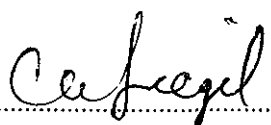
The Companies Act 1985
Company Limited by Shares
Ordinary Resolution
Of
Jefferies International (Holdings) Limited

Passed 5 November 2004

By Resolutions in Writing of the Sole Member of the above named Company the subjoined **Ordinary Resolution** was duly passed. viz:

Resolution

That the Directors be and are hereby unconditionally authorised for the purposes of Section 80 Companies Act 1985, to allot shares up to the amount of the authorised share capital of the Company (£35,000,000) at any time or times during the period of five years from the date of this resolution.


.....
Director/Secretary

