

COPY

Company No: 4260907

**RESOLUTION TO ALLOT NEW SHARES IN THE COMPANY MINUTES
OF A MEETING OF THE BOARD OF DIRECTORS OF
MONEYBOOKERS LIMITED**

DATED THE 15th DAY OF OCTOBER 2003

PRESENT:

XAXVIER AZALBERT (Chairman)
RALPH HELLER (Director)
KLAUS SUESSE (Director)
DANIEL KLEIN (Director)
BENJAMIN KULLMANN (Director)

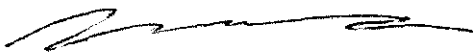
ISSUE OF MONEYBOOKERS LIMITED SHARES

IT WAS RESOLVED THAT the Company would issue new fully paid shares to the following:-

Shareholder:	Number of Shares of £1 each:
Codlam Inc.	5,000

IT WAS RESOLVED THAT the Share Certificate is to be issued to the allottee in respect of the number of shares as set out in minute number 1 above.

The Secretary be and is hereby instructed to enter the name of the allottee into the register of members of the Company.



David Roe
Company Secretary
Moneybookers Limited

Registered Office: 112 Lee Valley Technopark, Ashley Road, London, N17 9LN
Registered in England; Company Number: 4260907

