

5462867

CITADEL DERIVATIVES GROUP (EUROPE) LIMITED

Resolutions in Writing of all the Directors of the Company
Passed in accordance with the Articles of Association of the Company

26 April 2006

The undersigned being all the Directors of Citadel Derivatives Group (Europe) Limited
(the "Company"), do hereby consent to the following resolutions:

1. IT IS RESOLVED that further to a written resolution of the Company dated 3rd November 2005 further Ordinary Shares of US\$1 each be allotted and issued in accordance with an application received, as set out below, payment to be made in cash in full at par:-

Allottee	No. of Shares
CDG Holdings Ltd	4,500,000
2. IT IS RESOLVED that the execution of a Certificate in respect of the Ordinary US\$ Shares so allotted be authorized and the Secretary be instructed to complete and sign "Return of allotments of shares (Form 88(2))" for delivery to the Registrar of Companies.
3. IT IS RESOLVED that as all the issued and fully paid US\$ Ordinary Shares of the Company rank pari passu in all respects distinguishing numbers for the said US\$ Ordinary Shares shall not be maintained.

The authority granted in these resolutions with regard to the matters set forth herein shall be effective as of 26 April 2006.

By:


Paul Hamill, Director

Date:

26/4/06.

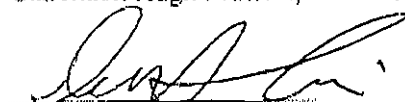
By:


Clarendon Hugh Masters, Director

Date:

26/4/06

By:


Doug Carucci, Director

Date:

26/4/06

A10
COMPANIES HOUSE710
28/04/2006