

Company Number: 4017610

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

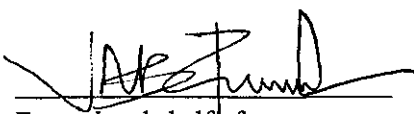
RESOLUTIONS IN WRITING

of

MARKET AXESS EUROPE LIMITED


Market Axess Inc., being the sole member of the Company who at the date of these resolutions is entitled to attend and vote at a general meeting of the Company, RESOLVE in accordance with Section 381A of the Companies Act 1985, to pass the following as Written Resolutions:

1. THAT the Company's authorised share capital be increased to £9,569,636 by the creation of 2,500,000 shares of £1 each.
2. THAT the directors be generally and unconditionally authorised, pursuant to Section 80 of the Companies Act 1985 (the "Act"), to exercise all powers of the Company to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £9,569,636 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) on *21 Jan* 2007 but the Company may make an offer or agreement which would be or might require relevant securities to be allotted after expiry of this authority and the directors may allot relevant securities pursuant to that offer or agreement.

  
For and on behalf of  
Market Axess Inc

Dated: *22nd JAN* 2002.

WE HEREBY CERTIFY THIS TO BE A  
TRUE COPY OF THE ORIGINAL

SIGNED   
for and on behalf of  
CLIFFORD CHANCE SECRETARIES LTD

Dated: *25/2/02*

COMPANIES HOUSE

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14/02/02

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