MEMORIAL

Journal Officiel du Grand-Duché de Luxembourg

MEMORIAL

Amtsblatt des Großherzogtums Luxemburg

RECUEIL DES SOCIETES ET ASSOCIATIONS

Le présent recueil contient les publications prévues par la loi modifiée du 10 août 1915 concernant les sociétés commerciales et par la loi modifiée du 21 avril 1928 sur les associations et les fondations sans but lucratif.

C — N° 2303 **15 octobre 2007**

SOMMAIRE

Medicover Holding S.A., Société Anonyme.

Siège social: L-2340 Luxembourg, 20, rue Philippe II.

R.C.S. Luxembourg B 59.021.

—

Time and place

The EXTRAORDINARY GENERAL MEETING

of MEDICOVER HOLDING S.A. will be held at 20, rue Philippe II, L-2340 Luxembourg on *31 October 2007* at 11.00 a.m. to transact the following business:

Agenda:

1. Acknowledgment and acceptance of the resignation of the Independent Auditor Mr Marc Hoydonckx, KPMG, AUDIT, Réviseur d'Entreprises, from his mandate with effect on 31 October 2007;
2. Discharge of the Independent Auditor Mr Marc Hoydonckx, KPMG AUDIT, Réviseur d'Entreprises from liability for the period January 1, 2007 until 31 October 2007; and
3. Election of ATRIO S.à r.l. as new Independent Auditor of MEDICOVER HOLDING S.A. for a period ending at the next annual general meeting to be held in 2008 in relation to the accounts of the financial year ended 31 December 2007.

Who may attend the Meeting

Holders of registered shares in the Company registered with the Company Registrar on 19 October 2007 are entitled to attend the Meeting. Holders of Swedish Depository Receipts may attend the Meeting only upon notification as set forth below.

How to notify to attend the Meeting

Shareholders have the right to participate in the business of the Meeting and to exercise their voting rights either in person or by proxy. Shareholders do not have to notify the Company of their intent to participate in person at the Meeting.

To be entitled attend the Meeting in person, owners of Swedish Depository Receipts must notify SVENSKA HANDELSBANKEN AB, Corporate Finance, by phone +46 8 701 23 82 by 25 October 2007.

Voting

Holders of registered shares registered with the Company Registrar on 19 October 2007 may vote either (i) in person at the Meeting or (ii) appoint a proxy to represent them. Proxies do not need to be members of the Company. The procedure for voting by a proxy requires that the shareholder complete a special form (available on the Company's web-site as «Form of Proxy for Registered Shareholders»). The shareholder shall indicate on the form how (s)he wants to vote on the issue addressed by the Meeting and deliver it to the Company not less than two full business days before the day appointed for holding the Meeting.

Holders of Swedish Depository Receipts registered with the Swedish Securities Register Center (VPC) on 19 October 2007 may vote either (i) in person at the Meetings upon notification as described above, or (ii) by delivering to the Company a duly completed special form (available on the Company's web-site as «Form of Proxy for Swedish Depository Receipts»). The holder of Swedish Depository Receipts shall indicate on the form how (s)he wants to vote on the issue addressed by the Meeting and deliver it to MEDICOVER HOLDING S.A. c/o svenska handelsbanken AB, Corporate Finance, Emissionsavdelningen, 106 70 Stockholm, Sweden by 25 October 2007.

Référence de publication: 2007117620/280/41.

Mir Quality Growth SICAV, Société d'Investissement à Capital Variable.

Siège social: L-5826 Hesperange, 33, rue de Gasperich.

R.C.S. Luxembourg B 53.392.

—

The board of directors of the Company (the «Board of Directors») has decided to transfer the functions currently carried out by BNP PARIBAS SECURITIES SERVICES, Luxembourg Branch and BNP PARIBAS FUND SERVICES to PICTET & CIE (EUROPE) S.A., 1, boulevard Royal, L-2449 Luxembourg with effect from 28 November 2007 or such any date determined by the Board of Directors (the «Effective Date»).

Consequently, please be informed that the Board of Directors has decided to convene an

EXTRAORDINARY GENERAL MEETING

of Shareholders (the «Meeting») of the Company to be held on *24 October 2007*, at 11.30 a.m. CET, at the registered office of the Company with the following agenda:

Agenda:

1. To change the name of the Company into MIRABAUD SELECT EQUITIES and to amend article 1 of the Articles accordingly.
2. To transfer the registered office of the Company into the commune of Luxembourg and to amend the first sentence of the article 4 of the Articles accordingly.
3. General update of the Articles and amendment of, inter alia, article 13 of the Articles.
4. To set the effective date of these changes on 28 November 2007 or such any date proposed by the Board of Directors at the Meeting.

Voting

Resolutions will require a quorum of 50% of the Company's outstanding shares and the resolutions will be passed by a two third (2/3) majority of the voting shares present or represented at the Meeting. In the event that the quorum is not present, a second meeting will need to be convened at the registered office of the Company on 28 November 2007 at 11.30 a.m. CET. The proxies referred to below will remain valid for the second meeting.

Shareholders who cannot personally attend the Meeting are requested to use the prescribed form of proxy (available at the Custodian Bank of the Company) and return it no later than 16 October 2007 by close of business in Luxembourg.

Should you require further information, please do not hesitate to contact BNP PARIBAS SECURITIES SERVICES - Luxembourg Branch or your financial advisor.

By order of the Board of Directors.

Référence de publication: 2007114212/755/32.

AMBD SICAV, Société d'Investissement à Capital Variable.

Siège social: L-1150 Luxembourg, 287, route d'Arlon.

R.C.S. Luxembourg B 47.419.

—

Messieurs les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE EXTRAORDINAIRE

qui aura lieu le *26 octobre 2007* à 11.30 heures, en l'étude de M ^{e} Gérard Lecuit, 31, boulevard du Prince Henri à L-1724 Luxembourg, avec l'ordre du jour suivant:

Ordre du jour:

1. Modification de l'article 28 des statuts par la suppression de: «La Société n'est pas autorisée à faire l'apport de l'un de ses compartiments à une entité tierce, que celle-ci soit ou non luxembourgeoise.»
2. Divers.

Le Conseil d'Administration.

Référence de publication: 2007110479/660/15.

MI-FONDS (Lux), Société d'Investissement à Capital Variable.

Siège social: L-1855 Luxembourg, 33A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 117.264.

—

Die Aktionäre werden hiermit zur

ORDENTLICHEN GENERALVERSAMMLUNG

eingeladen, die am Montag, den *22. Oktober 2007,* um 14.00 Uhr am Gesellschaftssitz mit folgender Tagesordnung stattfinden wird:

Tagesordnung:

1. Tätigkeitsbericht des Verwaltungsrates und Bericht des Abschlussprüfers.
2. Genehmigung der Jahresabschlussrechnung per 30. Juni 2007.
3. Beschluss über die Verwendung des Jahresergebnisses.
4. Entlastung der Verwaltungsratsmitglieder und des Abschlussprüfers.
5. Wahl oder Wiederwahl der Verwaltungsratsmitglieder.
6. Wahl oder Wiederwahl des Wirtschaftsprüfers.
7. Verschiedenes.

Jeder Aktionär ist berechtigt, an der ordentlichen Generalversammlung teilzunehmen. Er kann sich auf Grund schriftlicher Vollmacht durch einen Dritten vertreten lassen. Jede Aktie gewährt eine Stimme.

Um an der ordentlichen Generalversammlung teilzunehmen, müssen die Aktionäre ihre Aktien bis spätestens zum 19. Oktober 2007 bei der Depotbank, UBS (LUXEMBOURG) S.A., 33A, avenue J.F. Kennedy, L-1855 Luxemburg oder einer anderen Zahlstelle hinterlegen; Vollmachten müssen ebenfalls bis zu diesem Zeitpunkt bei der Adresse der Gesellschaft eingehen.

Der Verwaltungsrat.

Référence de publication: 2007114810/755/25.

New Trends FCP-FIS, Fonds Commun de Placement - Fonds d'Investissement Spécialisé.

—

Das Verwaltungsreglement des NEW TRENDS FCP-FIS einregistriert in Luxemburg wurde beim Handelsregister in Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

ALLIANZ GLOBAL INVESTORS LUXEMBOURG S.A.

Unterschriften

Référence de publication: 2007117619/755/12.

Enregistré à Luxembourg, le 2 octobre 2007, réf. LSO-CJ00689. - Reçu 30 euros.

Le Receveur (signé): G. Reuland.

(070134764) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 octobre 2007.

Autocontrol Holding S.A., Société Anonyme.

Siège social: L-1371 Luxembourg, 7, Val Sainte Croix.

R.C.S. Luxembourg B 50.773.

—

RECTIFICATIF

Il y a lieu de rectifier comme suit la publication de l'extrait paru au Mémorial C n ° 588 du 12 avril 2007, page 28218 :

1. Le titre :

au lieu de : «Extrait du procès-verbal de l'Assemblée Générale Extraordinaire tenue au siège social de la société le 23 novembre 2005 à 9.00 heures»,

lire : «Extrait du procès-verbal de l'Assemblée Générale Extraordinaire tenue au siège social de la société le 16 août 2006 à 9.00 heures».

2. Le dernier paragraphe :

au lieu de : «Le mandat des Administrateurs et du Commissaire aux comptes qui prendra fin à l'issue de l'Assemblée Générale Annuelle qui se tiendra en 2006»,

lire : «Le mandat des Administrateurs et du Commissaire aux comptes qui prendra fin à l'issue de l'Assemblée Générale Annuelle qui se tiendra en 2012».

Référence de publication: 2007117580/536/18.

Growth Central Europe IV S.C.A., SICAR, Société en Commandite par Actions sous la forme d'une Société d'Investissement en Capital à Risque.

Siège social: L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte.

R.C.S. Luxembourg B 132.104.

—

STATUTES

In the year two thousand and seven, on the twenty-first day of September.

Before the undersigned Maître Paul Bettingen, notary residing in Niederanven, Grand Duchy of Luxembourg.

There appeared:

(1) GROWTH CENTRAL EUROPE IV MANAGEMENT S.àr.l., a private limited liability company (société à responsabilité limitée) incorporated and existing under the laws of Luxembourg, having its registered office at 65, boulevard Grande Duchesse Charlotte, L-1331 Luxembourg, under process of registration with the Luxembourg Trade and Companies Register under the number, hereineafter the «General Partner», in accordance with Article 14 of these articles of incorporation,

here represented by Mr Bertrand Moupfouma, avocat, professionally residing in 20, avenue Monterey, L-2163 Luxembourg, by virtue of a proxy given under private seal,

(2) GLOBAL EQUITY PARTNERS BETEILIGUNGS-MANAGEMENT AG, having its registered office in Mariahilfer Strasse 19-21 1060 Vienna, Austria registered with the trade and companies register in Vienna under number 162933 h,

here represented by Mr Bertrand Moupfouma, avocat, professionally residing in 20, avenue Monterey, L-2163 Luxembourg, by virtue of a proxy, given in Vienna, Austria, on 22nd August 2007.

The said proxies, initialled ne varietur by the attorney in fact of the appearing parties and the officiating notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

Such appearing parties, acting in their here above stated capacities, have required the officiating notary to enact the deed of incorporation of a corporate partnership limited by shares (société en commandite par actions or S.C.A.) with fixed capital qualifying as a venture capital investment company (société d'investissement en capital à risque or SICAR) which they declare organized among themselves and these articles of incorporation of which shall be as follows:

Art. 1. Name. There is hereby established among the subscribers and all those who may become owners of the shares of the Company hereafter issued, a company in the form of a corporate partnership limited by shares (société en commandite par actions or S.C.A.) with fixed capital qualifying as a venture capital investment company (société d'investissement en capital à risque or SICAR) under the name of GROWTH CENTRAL EUROPE IV S.C.A., SICAR (the «Company»).

The Company shall be governed by the law of 15 June 2004 relating to the venture capital investment company (société d'investissement en capital à risque or SICAR).

Art. 2. Registered office. The registered office of the Company is established in Luxembourg-City, Grand Duchy of Luxembourg. Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad by a decision of the General Partner. Within the same town, the registered office may be transferred through simple resolution of the General Partner.

In the event that the General Partner determines that extraordinary political, economic or social events have occurred or are imminent which would interfere with the normal activities of the Company at its registered office or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these abnormal circumstances; such provisional measures shall have no effect on the nationality of the Company, which, notwithstanding such temporary transfer, shall remain a Luxembourg corporation.

Art. 3. Term of the Company. The Company was incorporated for a term of 10 (ten) years from the First Issuance Date as defined in the Memorandum (the «Term»). The Term of the Company is subject to extension by decision of the General Partner for up to 2 (two) additional periods of one year each. The General Partner shall dissolve the Company at expiry of the Term of the Company. The General Partner may also, at its own initiative, dissolve the Company at any earlier date, subject to the consent of the Shareholders obtained pursuant to the quorum and majority conditions required for amendment of the articles of association, and informing the Custodian as defined in the Article 20 (the «Custodian») thereof prior thereto.

In addition, the Company will be dissolved in any one of the following events:

(a) if the registration of the Company on the list of approved SICARs held by the CSSF is refused or withdrawn on a final basis;

(b) if the amount of the Net Assets remains below EUR 1,000,000.- (one million euros) for a period of 120 (one hundred and twenty) days;

(c) should the agreement between the Custodian and Company be terminated by either party and if no other custodian is proposed by the Company to replace the Custodian;

(d) if the General Partner is dissolved or subject to insolvency or liquidation proceedings, if the General Partner ceases to be in business for any reason whatsoever. In this event, the Company will not be dissolved if the Shareholders decide with a majority of 2/3 of the Class A Shares to continue the Company and transfer its management to a new General Partner. Any new General Partner must adhere to the rules that have been accepted by the present General Partner. The Custodian shall be kept informed and may, as the case may be, renounce carrying out its duties as custodian of the Company.

Art. 4. Purpose. The corporate purpose of the Company is the Co-Investment with HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG (the «Sister Fund») set up as a small and medium enterprise financing company pursuant to § 6 KStG (Austrian Corporate Income Tax Act), with registered address in Vienna at an equal ratio which is determined at a ratio of 1:1 referring to the totally committed fund volumes of HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG and of the Company with a view of operations aiming to create value in the risk capital field within the meaning of article 1 of the 15 June 2004 relating to the venture capital investment company. The equal treatment of the Shareholders and of the shareholders of HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG has to be assured by the General Partner.

The Co-Investment of the Company will be made at the same time with the investment of HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG and following the same legal and financial terms and conditions. In case of Transfer, including partial Transfer, of the investment done by HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG, the Company and HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG shall transfer their respective investments and following the same legal and financial terms and conditions. In case of partial Transfer, the Company and HIGH TECH EUROPE IV BETEI-

LIGUNGS-INVEST AG shall transfer part of their investments determined at the pro rata basis of their respective investments.

The Company primarily concentrates on non listed Austrian, Southern German and Eastern European small and medium growth and technology companies with high innovative power and above average potential of expansion. Expectations of high returns on the basis of convincing competitive edges are further premises for an engagement of the Company.

Art. 5. Liability. The General Partner is jointly and severally liable for all liabilities which cannot be met out of the assets of the Company.

The holders of Class A Shares shall refrain from acting on behalf of the Company in any manner or capacity other than by exercising their rights as shareholders in general meetings and shall only be liable to the extent of their contributions to the Company.

Art. 6. Determination of the investment objectives. The General Partner shall determine the investment objectives of the Company as well as the course of conduct of the management and the business affairs of the Company in relation thereto, as set forth in the Memorandum, in compliance with applicable laws and regulations.

Art. 7. Share capital.

7.1 Subscribed share capital

(a) The minimum capital of the Company, which must be achieved within 12 (twelve) months after the date on which the Company has been authorized as a société d'investissement en capital à risque (SICAR) under Luxembourg law, is EUR 1,000,000.- (one million euros).

(b) The share capital of the Company shall be represented by the following three classes (the «Classes») of Shares:

(i) «Management Shares» or «Class M Shares»: a Class of Shares of no par value subscribed by the General Partner as unlimited shareholder (associé gérant commandité) of the Company in accordance with the provisions and of these articles of association;

(ii) «Class A Shares»: a Class of Shares subscribed by limited shareholders (actionnaires commanditaires) of the Company in accordance with the provisions of these articles of association.

(iii) «Class D Shares»: a Class of Shares issued in the event of default of payment by a Shareholder of amounts owed under a Further Drawdown.

(c) The Company is incorporated with a subscribed share capital of EUR 31,000.- (thirty-one thousand euros) divided into one Management Share of no par value and 30,999 (thirty thousand nine hundred ninety-nine) Class A Shares of no par value. The Management Share and these Class A Shares are fully subscribed, issued and paid-up upon incorporation of the Company. The Class A shares subscribed during subsequent closings are issued at the subscription price of EUR 1.- (one euro) per share or at the net asset value per share, whichever is greater and a respective share premium if need be. No other Management Share will be issued.

7.2 Authorised share capital

The General Partner may create additional classes of Shares in accordance with the provisions of these articles of association and the Memorandum.

Art. 8. Shares.

(a) The Management Share, the Class A Shares in the Company are exclusively restricted to institutional investors, professional investors or any other investor:

(i) having declared in writing to adhere to the status of well-informed investor (investisseur averti); and

(ii) investing at least EUR 125,000.- (one hundred and twenty-five thousand euros) in the Company; or

(iii) benefiting from an assessment, by a credit institution, another professional of the financial sector subject to rules of conduct within the meaning of Article II of Directive 93/22/EEC, or a management company within the meaning of Directive 2001/107/EC certifying its expertise, experience and knowledge to assess an investment in risk capital adequately (a «Well-Informed Investor») within the meaning of the law of 15 June 2004 relating to the venture capital investment company. This restriction is not applicable to the General Partner which may hold one Management Share without falling into one of these categories.

(b) All Shares shall be issued in registered form only.

The Shares shall be registered in the shareholder's register of the Company (the «Shareholder's Register»).

The inscription of the Shareholder's name in the Register evidences its right of ownership of such registered Shares. Share Certificates in registered form may be issued at the discretion of the General Partner and shall be signed by the General Partner. Such signature may be either manual or printed, or by facsimile. All Shares shall be issued in registered form. The Register shall be kept by the Transfer Agent and Registrar, in the name of the Company, and this Register shall contain the name of each Shareholder, its residence, registered office or elected domicile as indicated to the Company and the number and Class of Shares it owns.

Shareholders must inform the Company of the address to which all notices concerning the Company must be sent. This address must be indicated in the Register. Shareholders may, at any time, change the address indicated in the Register by written notice sent to the registered office of the Company or to any other address indicated by the Company.

(c) If a Shareholder can prove to the satisfaction of the Company that its Share Certificate has been mislaid, lost, stolen or destroyed, then, at his request, a duplicate certificate may be issued under such conditions as the Company may determine subject to applicable provisions of the Company Act. At the issuance of the new Share Certificate, on which it shall be recorded that it is a duplicate, the original Share Certificate in place of which the new one has been issued shall become void. Severely damaged Share Certificates may be exchanged for new ones by order of the Company. The severely damaged certificates shall be delivered to the Company and shall be annulled immediately. The Company may, at its election, charge the Shareholder for the costs of a duplicate or for a new certificate and all reasonable expenses incurred by the Company in connection with the issuance and registration thereof, or in connection with the cancellation of the old certificate.

(d) Fractional Class A Shares may be issued up to three places after the decimal and shall carry rights in proportion to the fraction of a Class A Share they represent but shall carry no voting rights, except to the extent that their number is such that they represent a whole Class A Share, in which case they confer a voting right.

(e) Each Management Share, Class A Share grants the right to one vote at every meeting of Shareholders and at, for each Class of Shares, separate meetings of the holders of Shares of each of the classes, if any. Fractional Shares may be issued up to three places after the decimal and shall carry rights in proportion to the fraction of a Share they represent but shall carry no voting rights, except to the extent that their number is such that they represent a whole Share, in which case they confer a voting right.

(f) The Company only recognizes one owner per Share. If one or more Share(s) are jointly owned or if the ownership of such Share(s) is disputed, all Persons claiming a right to such Share(s) must appoint a single attorney to represent such Share(s) in respect of the Company. Failure to appoint such attorney implies a suspension of all rights attached to such Share(s).

Art. 9. Transfer of shares.

9.1. Transferability

(a) Any sale, assignment, transfer, exchange, contribution, pledge, charge, capital gains sharing agreement, other disposition or encumbrance, or universal transfer of assets and liabilities, in any form whatsoever, by a shareholder (a «Transfer») of the Shares shall be made in accordance with the Luxembourg law and these articles of association and subject in particular to the restrictions provided for in these articles of association.

(b) Any Share Transfer made in breach of the provisions of this article shall be null and void and of no force or effect against the Company and the Shareholders. Transfers which are null and void and of no force or effect shall not be recorded in the Register and, until remedied, all the rights and obligations attached to the Shares will be exercised and enforced by the transferor holding the Shares in question, without prejudice to any liability it may incur with respect to the Company or to the other Shareholders.

The Company restrict or object to the ownership of Shares in the Company by any Person not meeting the conditions of Well-Informed Investor.

For this purpose the Company:

- refuse to issue Shares and to register the Transfer of Shares where it appears that this issue or Transfer would or could have the effect of allotting ownership of the share to any Person not meeting the conditions of Well-Informed Investor;

- proceed with the enforced redemption of all or some of the Shares if it appears that a Person does not meet the conditions of Well-Informed Investor.

9.2. Transfer of the management share

The Management Share held by the General Partner is not transferable to any Person without the consent given at a general meeting of Shareholders in accordance with the quorum and majority requirements for the amendment of these articles of association as provided under Article 25 below; provided, however, that the General Partner may, at its expense, without the consent of any Shareholder, transfer its Management Share to one or more of its Affiliates (an Affiliate of a Person being defined as any Person directly or indirectly controlling, controlled by or under common control with such Person) in accordance with applicable law with the prior consent of the Commission de Surveillance du Secteur Financier. In the event of a Transfer of its Management Share as a General Partner of the Company its assignee or Transferee shall be substituted in its place and admitted to the Company as a general partner of the Company pursuant to applicable law and with the prior consent of the Commission de Surveillance du Secteur Financier. Immediately thereafter, such substituted general partner is hereby authorized to and shall continue the business of the Company.

9.3. Transfer of class a shares

9.3.1. Notice of the Transfer

(a) Any Shareholder planning to transfer Class A Shares (a «Planned Transfer») to a Shareholder or to a third party must notify the General Partner of this Planned Transfer by registered letter with acknowledgement of receipt (the «Transfer Notice»).

(b) The Transfer Notice must include the following information in order to be taken into account under the provisions of this article:

(i) the number of Class A Shares the Transfer of which is planned (the «Transferred Shares»),

(ii) the price at which the Transferee proposes to purchase the Transferred Shares,

(iii) the company name, postal address and tax domicile of the transferor and of the Transferee.

9.3.2. Unrestricted Transfers

Provided that the transferor sends a Transfer Notice to the General Partner at the latest 15 (Fifteen) days prior to the date planned for the Transfer, any Class A Share Transfer by a Shareholder:

(i) to an Affiliate of this Shareholder, or

(ii) in the event that the Shareholder in question is an investment fund, to its management company or to any investment fund which is managed and/or advised by its management company or which is managed and/or advised by the Parent Company as defined below (the «Parent Company») of its management company (the «Affiliated Entity») shall be unrestricted.

For the purposes of these articles of association, an entity is the Parent Company if, directly or indirectly, it:

(i) holds the majority of the voting rights of this entity; or

(ii) is a shareholder or partner of this entity and has the right to appoint the chairman, the majority of its board of directors or the majority of its supervisory board, as the case may be; or

(iii) is a shareholder or partner of this Person and controls, alone or pursuant to an agreement with other Shareholders or partners, the majority of the voting rights of this Person or has the right to appoint the chairman, the majority of its board of directors or the majority of its supervisory board, as the case may be.

The General Partner shall however have the right to prohibit any Transfer which would have the effect of creating a regulatory and/or tax problem for the Company, the General Partner or any of the Shareholders of the Company.

If there are at least two successive Transfers of the same Shares to Affiliates or to Affiliated Entities, any Transfer after the first Transfer shall only be unrestricted if the proposed Transferee is an Affiliate or an Affiliated Entity of the transferor in the first Transfer.

In any Transfer to an Affiliate or to an Affiliate Entity, if, at any time whatsoever, the Transferee in question ceases to be an Affiliate or an Affiliate Entity of the transferor, then the Transferee must, if the General Partner so requests of it, transfer all the Shares which had been transferred to it back to the transferor as soon as possible.

9.3.3. Approval

(a) Prior approval of the Class A Share Transfer - In order to maintain the unity of the Company's shareholders, it is agreed to that the Class A Shares cannot be the subject of a Transfer by their holders to any Person, whether or not a Shareholder, without the prior approval of the General Partner.

(b) Decision of the General Partner - The decision of the General Partner whether to give its approval is notified to the transferor. Failing notice of a decision within 15 (fifteen) days following the date of the Transfer Notice shall be deemed a refusal to give approval. The decision does not have to be reasoned.

(c) Completion of an approved Transfer - In the event that a Planned Transfer is approved under the conditions provided for above, the transferor having notified it must make the approved Transfer, strictly in the terms and within the period specified in the approval, or, if no period was specified, within 60 (sixty) days following the date of the approval notice. Should the transferor fail to complete the Transfer within this period, it must again, prior to any Class A Share Transfer, comply with the provisions of these articles of association.

Should it happen that that the transferor is unable to complete, within this period, the Transfer planned and approved under the conditions provided for above, neither the Company nor any of the Shareholders shall be bound to redeem the Shares in question nor shall either have to indemnify the transferor in any manner whatsoever, nor shall the General Partner approve any other Planned Transfer notified by the transferor subsequently.

9.3.4. Indemnification

Each Transferor agrees to pay all expenses, including legal fees, incurred by the Company or the General Partner relating to the Transfer, unless the Transferee accepts to bear such expenses. The General Partner may also receive remuneration from the Transferor, negotiated by mutual agreement, if the latter requires its assistance to find a Transferee for its Share.

9.3.5. Miscellaneous

Notwithstanding any provision to the contrary contained in these articles of association, a Transferee shall only have the right to become a Shareholder replacing the Transferor if:

(a) the Transferee signed the documents required by the General Partner in order to acknowledge the undertaking of the Transferee to meet any call for capital to the extent of the amount of the transferor's commitment which the General Partner remains entitled to call pursuant to the Subscription Agreement signed by the transferor (the «Undrawn Commitment») as well as all other documents reasonably required by the General Partner to establish the Transferee's consent to be bound by all the provisions of these articles of association, and any other documents reasonably required by the General Partner with a view to admitting the Transferee as a Shareholder of the Company, in particular having accepted in writing to take over all the obligations of the transferor with respect to the Company;

(b) the Transferee is an Institutional Investor, Professional Investor or Well-informed Investor within the meaning of the law of 15 June 2004 relating to the venture capital investment company;

(c) the transferor or the Transferee paid the Company or the General Partner all the expenses referred to in Article 9.3.4.

The General Partner shall refuse to register the Transferee as a Shareholder in the Register so long as the conditions of the previous paragraph are not met.

Any Transfer shall be entered into the relevant Register; such inscription shall be signed by the General Partner or by any other person(s) appointed for this purpose by the General Partner.

Art. 10. Issue of shares. Potential shareholders shall be proposed to subscribe or to commit to subscribe to Class A Shares on one or more dates or periods as determined by the General Partner and which shall be indicated and more fully described in the Memorandum.

Payments for subscriptions to Class A Shares shall be made in whole or in part on the dates indicated in the Memorandum. The form of payment in relation to such subscriptions shall be determined by the General Partner in accordance with the provisions of the Memorandum and the subscription agreement signed by the Shareholder.

The General Partner acting on behalf of the Company may agree to issue Shares as consideration for a contribution in kind of securities or other assets, in compliance with the conditions set forth by Luxembourg law, in particular the obligation to deliver a valuation report from the auditor of the Company and provided that such securities or other assets comply with the investment policy and strategy of the Company.

Art. 11. Redemption of shares. The Company is a closed-ended company and, accordingly, unilateral redemption requests at the initiative of the Shareholders cannot be accepted by the Company.

The Company can nonetheless redeem Shares on a compulsory basis if a Shareholder ceases to be, or is found not to be, a Well-Informed Investor.

In the event of compulsory redemption, the redemption price will be equal to the subscription price paid at the time by the redeeming Shareholder. However, if the General Partner determines that the Net Asset Value of the Company has increased or decreased materially since subscription by the relevant Shareholder, the General Partner may change the redemption price to a price based on the net asset value of such Shares on the relevant redemption date.

The Company may also redeem Shares in the event of default of payment by a Shareholder of the amounts under a Further Drawdown under the conditions provided for in Article 12 of these articles of association.

The Shares redeemed by the Company will be cancelled.

Art. 12. Late payment and default of payment. Default of payment of Further Drawdowns by a Shareholder (the «Defaulting Shareholder») will be treated such that such Shareholder ceases to receive any distribution and to participate in any vote of the Shareholders, unless such Shareholder remedies the default of payment less than one month after having received formal notice to do so. If the Defaulting Shareholder is a member of the Advisor, it will automatically be suspended from its duties in this respect. Furthermore, any delay in payment of the amounts owed under a Further Drawdown will entail the payment of interest in favour of the Company, automatically and without any formalities whatsoever being necessary. Lastly, the General Partner may sell the Shares held by the Defaulting Shareholder, convert the Class A Shares held by the Defaulting Shareholder into Class D Shares, or redeem the Shares of the Defaulting Shareholder.

Art. 13. Suspension of calculation of the net asset value.

The General Partner may suspend calculation of the net asset value during:

(i) where there is an emergency situation following which it is impossible for the Company to dispose of or value a substantial part if its assets;

(ii) where the means of communication or calculation usually used to determine the price or value of the investments or the stock or other market price are out of service;

(iii) for the entire period during which one of the main stock or other markets, on which a substantial part of the investments of the Company is listed or traded, is closed for a reason other than normal holidays, or for any period during which transactions thereon are restricted or suspended.

Any Shareholder having requested the Net Asset Value will be informed of such a suspension if, according to the General Partner, the suspension will exceed Eight (8) days.

Art. 14. General partner. The Company shall be managed by GROWTH CENTRAL EUROPE IV MANAGEMENT S.àr.l a private limited liability company (société à responsabilité limitée) incorporated under the laws of Luxembourg.

In the event of legal incapacity, liquidation or other permanent situation preventing the General Partner from acting as General Partner of the Company, the Company will not automatically be dissolved and liquidated, provided an administrator, who needs not be a Shareholder, is appointed to effect urgent or mere administrative acts, until a general meeting of Shareholders is held, which such administrator will convene within 15 (fifteen) calendar days of his appointment. At such general meeting, the Shareholders may appoint, in accordance with the quorum and majority requirements for the

amendment of these articles of association, a successor general partner. Failing such appointment, the Company will be dissolved and liquidated.

No appointment of a successor general partner is subject to the approval of the General Partner.

Art. 15. Powers of the General Partner. The General Partner is invested with the most extensive powers to complete all administrative and disposal acts falling under the purpose of the Company as described in greater detail in these articles of association and in the Memorandum, including amongst others, the right:

(i) to direct the formulation of investment policies and strategies for the Company;

(ii) to investigate, select, negotiate, structure, purchase, invest in, hold, pledge, exchange, transfer and sell or otherwise dispose of an investment in a portfolio company (an «Investment»);

(iii) to monitor the performance of any Investment, to designate members of the board of directors of portfolio companies or to obtain equivalent representation, to exercise all rights, powers, privileges and other incidents of ownership or possession with respect to Investments and to take whatever action, including decisive steps relating to the share capital or other ownership interests issued by such portfolio companies, as may be necessary or advisable as determined by the General Partner in its sole and absolute discretion;

(iv) to form subsidiaries in connection with the Company's business;

(v) in its sole and absolute discretion, to establish one or more additional limited partnerships or similar investment vehicles (including in the form of a company) to facilitate the ability of certain types of investors to invest with the Company on a side-by-side basis (the «Parallel Investment Vehicles») and through other vehicles;

(vi) to enter into any kind of activity and to enter into, perform and carry out contracts of any kind necessary to, in connection with, or incidental to the accomplishment of the purposes of the Company, including, without limitation, the subscription agreements or side letters with Shareholders;

(vii) expect as may be expressly limited by the provisions herein, to act alone to execute, sign, seal and deliver in the name and on behalf of the Company any and all agreements, certificates, instruments or other documents requisite to carrying out the intentions and purposes of the Company;

(viii) to open, maintain and close bank accounts and draw checks or other orders for the payment of money and open, maintain and close brokerage, money market fund and similar accounts;

(ix) to employ, engage and dismiss (with or without cause), on behalf of the Company, any person, including an Affiliate of any shareholder, to perform services for, or furnish goods to, the Company;

(x) to hire, for usual and customary payments and expenses, consultants, brokers, attorneys, accountants and such other agents for the Company as it may deem necessary or advisable, and authorize any such agent to act for and on behalf of the Company;

(xi) to purchase and or subscribe insurance policies on behalf of the Company, including for director and officer liability and other liabilities;

(xii) to pay all fees and expenses of the Company and the General Partner in accordance with the Memorandum;

(xiii) to cause the Company to borrow money in any form whatsoever from any person on an interim basis pending the receipt of capital contributions from Shareholders of the Company under the conditions provided for by the Memorandum;

(xiv) to cause the Company to guarantee loans and other debt obligations of portfolio companies or to provide interim debt financing to a portfolio company;

(xv) to decide on the issue of bonds, debt instruments and share redemptions pursuant to the articles of association and the Memorandum.

Key Man Restriction

Until an investment ratio of 75% (Seventy-Five per cent) (the «Full Investment Ratio») of the Company is reached two investment managers will be engaged in the Company for the duration of their activities. («Key Man Clause»). These two investment managers («Key Men») will be Mr Herbert Herdlicka and Mr Michael Tojner.

Whenever two persons defined as Key Men cease to be part of the General Partner before the Full Investment Ratio is reached, («Key Man Event»), the following legal consequences will come into effect:

- upon occurrence of a Key Man Event, the Company immediately (i) must not call on any more capital to be paid in (ii) must not place any investment in new portfolio companies or sell any shares in existing portfolio companies («Freeze Effect» or «Freeze»). This excludes acquired and sold investments already committed by the Company with legal force, follow-up investments in existing portfolio companies as well as calls on capital to cover any expenses incurred by the Company and the General Partner;

- the General Partner shall inform all Shareholders without delay of any occurrence of a Key Man Event and the respective legal consequences resulting from it;

- within a period of 6 (six) months from the occurrence of the Key Man Event, the General Partner has the right to appoint a successor for the Key Man who left the Company. The right to nominate is to be exercised before the supervisory board of HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG (the «Supervisory Board»). The Shareholders of

the Company have the right to appoint 2 (two) members of the Supervisory Board. If a qualified majority 75% (seventy-five per cent) of the votes cast) of the members of the Supervisory Board agree, the Freeze is terminated and the successor is defined as the new Key Man;

- if the Freeze is not lifted within a period of 6 (six) months by the election of a successor as described earlier, a shareholders' meeting of the Company shall be convened within another two months' term. In this shareholders' meeting the Shareholders have the right to appoint, with a majority of 75% (seventy-five per cent) of the share capital represented for the adoption of the resolution, a successor to the Key Man who ceased to be part of the Company;

- within the scope of this proceeding, the General Partner again has the right to nominate a number of persons. If the shareholders' meeting does not adopt a resolution to this effect, their appointment as directors of the Company shall be deemed to be terminated with immediate effect, with the legal consequences being the existence of an Important Reason applicable to the situation;

- in addition, after termination of the administration of the General Partner by a qualified majority 75% (seventy-five per cent) of the votes cast, the Supervisory Board of HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG has the right to propose a new management team for further service in the Company in the shareholders' meeting of the Company. A 75% (seventy-five per cent) majority of the share capital represented for adopting the resolution shall adopt the new General Partner;

- the consequences of a Key Man effect have to be agreed upon with the Sister Fund.

Art. 16. Actions by the general partner.

(a) Except as may be expressly limited by the provisions of these articles of association, the General Partner is specifically authorized to act alone to execute, sign, seal and deliver in the name and on behalf of the Company any and all agreements, certificates, instruments or other documents requisite to carrying out the intentions and purposes of these articles of association and of the Company;

(b) the General Partner, in its discretion, may enter into, terminate or approve any modifications or amendments of, any service or management agreement;

(c) any documentation, analysis, data or other information gathered or produced by the General Partner in connection with the management of the Company shall become the property of the General Partner.

Art. 17. Representation of the Company. Vis-à-vis third parties, the Company are validly bound by the sole signature of the General Partner or by the signature(s) of any other person(s) to whom authority has been delegated by the General Partner.

Any resolution of a general meeting of Shareholders creating rights or obligations of the Company vis-à-vis third parties must be approved by the General Partner. Any resolution of a general meeting of Shareholders to the effect of amending these articles of association must be passed with the special quorum and voting requirements disclosed under Article 25 below and the consent of the General Partner. Each amendment to these articles of association entailing a variation of rights of a Class must be approved by a resolution of the general meeting of Shareholders of the Company and of separate meeting(s) of the holders of shares of the relevant Class or Classes concerned and with the consent of the General Partner.

Art. 18. Indemnification. The Company will indemnify the General Partner, any investment advisor acting in the context of the investment activity of the Company and their respective shareholders, directors, officers, employees, agents, advisors, partners, members, affiliates and personnel against claims, liabilities, damages, costs and expenses, including legal fees, incurred by them by reason of their activities on behalf of the Company or the Shareholders of the Company, for their past or present duties as director or officer of the Company or, at its request, of any other company of which the Company is a shareholder or creditor for which no indemnification is provided as long as this indemnification shall not apply in cases of fraud, wilful misconduct and criminal offence. The foregoing rights of indemnification shall not exclude other rights to which it may be entitled.

Art. 19. Conflicts of interest. No contract or other transaction between the Company and any other company or firm shall be affected or invalidated by the fact that the General Partner or any other director or officer of the General Partner is interested in, or is a director, associate, officer or employee of, such other company or firm.

Any director or officer of the General Partner who serves as a director, officer or employee of any company or firm with which the Company shall contract or otherwise engage in business shall not, by reason of such affiliation with such other company or firm, be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

Art. 20. Custodian. The Company will enter into a custody agreement with a Luxembourg bank which meets the requirements of the law of 15 June 2004 relating to the venture capital investment company.

The Company's securities, cash and other permitted assets will be held in custody by or in the name of the Custodian, which will fulfil the obligations and duties provided for by the law of 15 June 2004 relating to the venture capital investment company.

The duties of the Custodian cannot be terminated unless and until a successor custodian shall have been appointed to act in the place thereof.

Art. 21. General meeting of shareholders. The general meeting of Shareholders represents all the Shareholders of the Company. Unless otherwise provided for by law or by these articles of association as in particular Articles 17 and 25, the resolutions of the general meeting of Shareholders are passed by a simple majority vote of the Shareholders present or represented. It has the powers expressly reserved to it by law or these articles of incorporation provided that a resolution shall be validly adopted only if approved by the General Partner.

The general meeting of Shareholders of the Company shall meet when convened by the General Partner. It may also be called upon the request of Shareholders representing at least one-fifth of the share capital.

The annual general meeting shall be held in Luxembourg at the registered office of the Company or at such other place in Luxembourg as may be specified in the convening notice, on the last Friday in the month of June at 12.00 (noon). If such day is a legal or a bank holiday in Luxembourg, the annual general meeting shall be held on the preceding business day in Luxembourg.

Other general meetings of Shareholders may be held at such places and times specified in the respective convening notices.

Each Share is entitled to one vote in compliance with Luxembourg law and these articles of incorporation. Shareholders may act either in person or by giving a written proxy to another person who needs not be a shareholder and may be a director of the Company.

Art. 22. Fiscal year. The Company's fiscal year commences on 1st January and ends on 31st December.

Art. 23. Annual report. The Company shall publish an annual report within a period of 6 (six) months as of the end of the fiscal year concerned as well as interim reports under the conditions provided for in the Memorandum.

Art. 24. Distributions. The right to dividends or distribution and the right to capital reimbursement of the Shares as well as the payment of interim dividends are determined by the General Partner in accordance with the provisions of the Memorandum. No distribution of dividends can take place if, following this distribution, the capital of the Company would fall below the minimum capital provided for by law.

Gains from sales and dividends from investments will be used to first fully redeem capital committed by Shareholders.

Only after 100% (one hundred per cent) redemption, profit distribution will take place as follows:

- distribution of the 8% (eight per cent) preferred returns (based on the capital tied up in the respective investment of the Company) to the Shareholders of Class A Shares;

- payment of the 2% (two per cent) per annum catch-up (based on the capital tied up in the respective investment of the Company) to the Shareholders of Class M Shares;

- distribution of 80% (eighty per cent) of the remaining profit to the Shareholders of Class A Shares; and

- payment of 20% (twenty per cent) of the remaining profit to the Shareholders of Class M Shares.

Art. 25. Amendments to the Articles. These articles of association may be amended by a general meeting of Shareholders subject to a quorum of 75% (seventy-five per cent) of the capital of the Company and a majority requirement of 75% (seventy-five per cent) of the Shareholders present or represented at the meeting and the consent of the General Partner.

Art. 26. Applicable Law. All matters not governed by these articles of association shall be determined in accordance with the law of 10 August 1915 on commercial companies and the law of 15 June 2004 relating to the venture capital investment company as amended from time to time.

Art. 27. Definitions. In these articles of association, the following words and expressions shall (unless the context requires otherwise) have the following meanings:

«Advisor» means the entity assisting the General Partner as described in the Memorandum.

«Affiliate» means any body corporate or other entity which, in relation to the relevant Person, is its Subsidiary, its Holding Company or a Subsidiary of that Person's Holding Company.

«Affiliate Entity» has the meaning ascribed in the Article 9.3.2 of these articles of association.

«Class A Share» means the Class of Shares subscribed by limited shareholders (actionnaires commanditaires) of the Company with the provisions these articles of association.

«Class D Share» means the Class of Shares issued in the event of default of payment by a Shareholder of amounts owed under a Further Drawdown.

«Commitment» means the total amount that a Shareholder commits to invest in the Company.

«Company Act» means the law dated 10 August 1915 on commercial companies as amended.

«Company» has the meaning ascribed in the Article 1 of these articles of association.

«Company Assets» means all or any of the assets of the Company.

«Custodian» has the meaning ascribed in the Article 20 of these articles of association.

«Defaulting Shareholder» has the meaning ascribed in the Article 12 of these articles of association.

«First Drawdown» means the initial drawdown called by the General Partner equal to at least 10 % (ten per cent) of the Commitment.

«Freeze» has the meaning ascribed in the Article 15 of these articles of association.

«Full Investment Ratio» Has the meaning ascribed in the Article 15 of these articles of association.

«Freeze Effect» has the meaning ascribed in the Article 15 of these articles of association.

«Further Drawdown» means further drawdowns called from time to time by the General Partner after the First Drawdown and depending on the financial needs of the Company.

«General Partner» has the meaning ascribed in the Article 14 of these articles of association.

«Holding Company» an entity is the holding company of a Person which is itself a company if it holds, directly or indirectly:

- a majority of the voting rights of such Person; or

- an interest in such Person and has the power to appoint its chairman, the majority of its board of directors or the majority of its supervisory board, as applicable; or

- an interest in such Person and controls, alone or pursuant to an agreement entered into with other shareholders (or other holders of securities), the majority of the voting rights of this Person or has the power to appoint the chairman, the majority of its board of directors or the majority of its supervisory board, as applicable.

«Important Reason» has the meaning ascribed in the Title IV of the Memorandum.

«Investment» has the meaning ascribed in the Article 15 of these articles of association.

«Key Man Clause» has the meaning ascribed in the Article 15 of these articles of association.

«Key Man Event» has the meaning ascribed in the Article 15 of these articles of association.

«Key Men» has the meaning ascribed in the Article 15 of these articles of association.

«Management Share» means a single Share subscribed at the time of incorporation of the Company by the General Partner as unlimited shareholder (associé gérant commandité) of the Company.

«Memorandum» means the private placement of the Company.

«Net Assets Value» means the value of all the Company Assets determined according to the provisions of Title XI of the Memorandum minus the liabilities of the Company.

«Parallel Investment Vehicles» has the meaning ascribed in the Article 15 of these articles of association.

«Parent Company» has the meaning ascribed in the Article 9.3.2 of these articles of association.

«Person» means any body corporate, partnership, un-incorporated organisation or association, trust or other entity, or an individual as required by context.

«Planned Transfer» has the meaning ascribed in the Article 9.3.1 of these articles of association

«Register» means the Shareholder's Register.

«Registrar» has the meaning ascribed in the Title 1 of Memorandum.

«Share Certificate» means a certificate attesting the registration of Management Shares, Class A Shares, as the case may be, in the name of the relevant Shareholder in a Register.

«Shareholder's Register» has the meaning ascribed in the Article 8 of these articles of association.

«Shares» means the Management Share, the Class A and the Class D Shares and «Share» means any of them.

«Shareholder» means any holder of Shares.

«Sister Fund» has the meaning ascribed in the Article 4 of these articles of association.

«Supervisory Board» Has the meaning ascribed in the Article 15 of these articles of association.

«Term» Has the meaning ascribed in the Article 3 of these articles of association.

«Transfer» has the meaning ascribed in the Article 9.1 of these articles of association.

«Transfer Agent» has the meaning ascribed in the Title 1 of Memorandum.

«Transferee» means a Person to which a Shareholder plans to transfer Shares.

«Transfer Notice» has the meaning ascribed in the Article 9.3.1 of these articles of association.

«Transferred Shares» has the meaning ascribed in the Article 9.3.1 of these articles of association.

«Well-Informed Investor» has the meaning ascribed in the Article 8 of these articles of association.

Subscription and Payment

The capital has been subscribed as follows:

Subscribers	Number of subscribed Shares		
	Class M	Class A	Class D
GROWTH CENTRAL EUROPE IV MANAGEMENT Sàrl	1 (one)		
GLOBAL EQUITY PARTNERS BETEILIGUNGS-MANAGEMENT AG		30,999 (thirty thousand	

nine hundred
ninety-nine)

Upon incorporation, the Management Share and the Class A Shares have been fully subscribed and paid-up as it has been justified to the undersigned notary.

Transitional dispositions

The first fiscal year shall begin on the date of the formation of the Company and shall end on 31 December 2007.

The first annual general meeting of Shareholders shall be held in 2008.

The first annual report of the Company will be dated 31 December 2007.

Expenses

The expenses, costs, fees or charges in any form whatsoever as a result of its incorporation will be borne by the Company and are estimated at approximately six thousand Euros (EUR 6,000.-).

Resolutions

Immediately after the incorporation of the Company, the Shareholders have resolved that:

(i) has been appointed as auditor: KPMG having its registered office in 31, allée Scheffer Luxembourg;

(ii) the term of office of the auditor shall expire at the close of the annual general meeting of Shareholders approving the accounts closed as of 31 December 2008; and

(iii) the registered office of the Company shall be at 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg.

Declaration

The undersigned notary who understands and speaks English, states herewith that on request of the above appearing parties, the present deed is worded in English followed by a French version. On request of the same appearing parties and in case of divergences between the English and the French text, the English version will be prevailing between parties.

Whereof the present deed was drawn up in Senningerberg (Grand Duchy of Luxembourg), on the day named at the beginning of this document.

The document having been read to the attorney in fact of the parties appearing, who signed together with the notary the present deed.

Suit la version française du texte qui précède:

L'an deux mille sept, le vingt et un septembre.

Par-devant Maître Paul Bettingen, notaire de résidence à Niederanven, Grand-Duché de Luxembourg.

Ont comparu:

(1) GROWTH CENTRAL EUROPE IV MANAGEMENT S.àr.l., une société à responsabilité limitée une société constituée et existant valablement selon les lois luxembourgeoises, ayant son siège social au 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg, en cours d'immatriculation auprès du Registre de Commerce et des Sociétés de Luxembourg, ci-après nommée le «Gérant» ou l'«Associé Gérant Commandité», conformément à l'article 14 des présents statuts de société,

ici représentée par Bertrand Moupfouma, avocat, demeurant professionnellement au 20, avenue Monterey, L-2163 Luxembourg, en vertu d'une procuration donnée sous seing privé.

(2) GLOBAL EQUITY PARTNERS BETEILIGUNGS-MANAGEMENT AG, société constituée et régie selon les lois autrichiennes, ayant son siège social au Mariahilfer Strasse 19-21,1060 Vienne, Autriche, enregistrée auprès du Registre de Commerce et des Sociétés de Vienne sous le numéro 162933h,

Ici représentée par Bertrand Moupfouma, avocat, demeurant professionnellement au 20, avenue Monterey, L-2163 Luxembourg, en vertu d'une procuration sous seing privé donnée à Vienne, Autriche, le 22 août 2007.

Lesdites procurations signées ne varietur par le mandataire des parties comparantes et le notaire soussigné, resteront en annexe au présent acte et seront déposées en même temps auprès des autorités d'enregistrement.

Lesquelles parties comparantes, représentées comme dit ci-avant, ont requis le notaire instrumentant d'arrêter ainsi qu'il suit les statuts d'une société en commandite par actions (S.C.A.) à capital fixe sous la forme d'une société d'investissement en capital à risque (SICAR) qu'ils déclarent constituer entre eux et dont les statuts seront comme suit:

Art. 1 er . Dénomination. Il est formé entre les souscripteurs et tous ceux qui deviendront propriétaires par la suite des actions de la Société ci-après créées, une société en la forme d'une société en commandite par actions (S.C.A.) à capital fixe qualifiée de société d'investissement en capital à risque (SICAR) sous la dénomination de GROWTH CENTRAL EUROPE IV S.C.A., SICAR (la «Société»).

La Société sera soumise à la loi du 15 juin 2004 relative à la société d'investissement en capital à risque.

Art. 2. Siège social. Le siège social de la Société est établi à Luxembourg-Ville, Grand-Duché de Luxembourg. La Société peut établir, par décision de l'Associé Gérant Commandité (tel que défini à l'Article 15 ci-dessous), des filiales, succursales

ou bureaux, tant au Grand-Duché de Luxembourg qu'à l'étranger. A l'intérieur de la même commune, le siège social pourra être transféré par simple décision de l'Associé Gérant Commandité.

Si l'Associé Gérant Commandité estime que des événements extraordinaires d'ordre politique, économique ou social de nature à compromettre l'activité normale de la Société à son siège social ou la communication de ce siège avec l'étranger, se présentent ou paraissent imminents, il pourra transférer provisoirement le siège social à l'étranger jusqu'à la cessation complète de ces circonstances anormales; cette mesure provisoire n'aura toutefois aucun effet sur la nationalité de la Société, laquelle, nonobstant ce transfert provisoire du siège, restera luxembourgeoise.

Art. 3. Durée de la Société. La Société est constituée pour une durée limitée de dix ans à compter de la Première Date d'Emission (tel que définie dans le Mémorandum), (la «Durée»), tel que fixée par l'Associé Gérant Commandité conformément aux dispositions du Mémorandum. La Durée de la Société peut être prolongée, par décision de l'Associé Gérant Commandité, jusqu'à 2 (deux) périodes successives d'une année chacune. L'Associé Gérant Commandité peut aussi, de manière discrétionnaire dissoudre la Société, sous réserve du consentement des Actionnaires obtenu dans les mêmes conditions de quorum et la majorité requis pour la modification des statuts et en informant le Dépositaire tel que défini dans l'Article 20 (le «Dépositaire»), préalablement.

Par ailleurs, la Société peut être dissoute en cas d'un des événements suivants:

(a) si l'enregistrement de la Société sur la liste des SICARs approuvées tenue par la CSSF est refusé ou retiré définitivement;

(b) si la somme des Actifs Nets demeure inférieure à EUR 1.000.000,- (un million d'euros) pour une période de 120 (cent vingt) jours;

(c) que le contrat entre le Dépositaire et la Société soit résilié par l'une des parties et si aucun autre dépositaire n'est proposé par la Société pour remplacer le Dépositaire;

(d) si l'Associé Gérant Commandité est dissout ou fait l'objet d'une procédure de faillite ou de liquidation, si l'Associé Gérant Commandité cesse d'être dans les affaires pour une raison quelconque. Dans ce cas la Société ne sera pas dissoute si les Actionnaires décident à la majorité des 2/3 des Actions de Classe A de continuer la Société et de céder l'Action de Gérant Commandité à un nouvel Associé Gérant Commandité. Tout Associé Gérant Commandité doit adhérer aux règles qui ont été acceptées par le présent Associé Gérant Commandité. Le Dépositaire sera informé et pourra, le cas échéant, renoncer à effectuer ses fonctions en tant que Dépositaire de la Société.

Art. 4. Objet. L'objet de la Société est le Co-Investissement avec HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG (le «Fonds Sœur») constitué en tant que petite et moyenne entreprise de financement conformément au § 6 KStG (de la loi autichienne sur l'impôt sur les sociétés) dont le siège social est à Vienne, à un ratio égal déterminé à un ratio de 1:1 par rapport au volume des fonds engagés de HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG et de la Société, en vue des opérations visant à créer de la valeur dans le domaine du capital risque au sens de l'article 1 er de la loi du 15 juin 2004 sur la sociétés société d'investissement à capital risque. Le traitement égalitaire des Actionnaires et des actionnaires de HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG doit être assuré par l'Associé Gérant Commandité.

Le Co-Investissement de la Société sera effectué en même temps que l'investissement de HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG et suivant les mêmes conditions légales et financières. En cas de Cession, incluant les cessions partielles, de l'investissement effectué par HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG, la Société et HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG céderont des parts de leurs investissements respectifs et suivant les mêmes conditions juridiques et financières. En cas de Cession partielle, la Société et HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG céderont des parts de leurs investissements déterminés au prorata de leurs investissements respectifs.

La Société se concentre principalement sur des sociétés non cotées de petite et moyenne croissance, autrichienne, allemande et d'Europe de l'est, des sociétés de technologies avec une forte capacité d'innovation et un potentiel d'expansion au-dessus de la moyenne. Les espérances d'important retour sur investissements sur la base d'avantages compétitifs convaincants sont des prémisses supplémentaires pour un engagement de la Société.

Art. 5. Responsabilité. L'Associé Gérant Commandité est solidairement responsable de toutes les dettes qui ne peuvent être payées au moyen des actifs de la Société.

Les détenteurs d'Actions de Classe A s'abstiendront d'agir au nom de la Société de quelque manière ou en quelque capacité que ce soit, si ce n'est en exerçant leurs droits d'actionnaires lors des assemblées générales, et ne seront engagés que dans la limite de leurs apports à la Société.

Art. 6. Détermination des objectifs d'investissement. L'Associé Gérant Commandité détermine les objectifs d'investissement de la Société ainsi que les lignes de conduites à suivre dans la gestion et la conduite des affaires de la Société en relation avec ces objectifs, tels que prévus par le Mémorandum, conformément aux lois et règlements applicables.

Art. 7. Capital social.

7.1 Capital souscrit

(a) Le capital minimum de la Société, qui doit être atteint dans un délai de 12 (douze) mois à partir de la date d'agrément de la Société en tant que société d'investissement en capital à risque (SICAR) soumise à la législation luxembourgeoise, est d'EUR 1.000.000,- (un million d'euros).

(b) Le capital de la Société est représenté par les Classes d'Actions suivantes:

(i) «Actions de Commandité» (les «Actions de la Classe M»): Classe d'Actions sans mention de valeur nominale souscrites par l'Associé Gérant Commandité conformément aux dispositions des présents statuts.

(ii) «Actions de la Classe A»: Classe d'Actions souscrites par les actionnaires commanditaires conformément aux dispositions des présents statuts.

(iii) «Actions de la Classe D»: Classe d'Actions émises en cas de défaut de paiement d'un actionnaire commanditaire de montants dus en vertu d'un Appel De Fonds.

(c) La Société est constituée avec un capital social souscrit de EUR 31.000,- (trente et un mille euros) composé d'une (1) Action de Commandité sans mention de valeur nominale et 30.999 (trente mille neuf cent quatre-vingt-dix neuf) Actions de Classe A sans mention de valeur nominale. L'Action de Commandité et ces Actions de Classe A sont entièrement souscrites, émises libérées lors de la constitution de la Société. Les Actions de Classe A souscrites lors des closings ultérieurs sont émises au prix de souscription d'EUR 1,- (un euro) par action ou à la valeur nette d'inventaire par action, quelqu'en soit l'importance avec une prime d'émission si besoin était. Aucune autre Action de Commandité ne sera émise.

7.2 Capital autorisé

L'Associé Gérant Commandité peut créer des classes d'Actions conformément aux présents statuts et au Mémorandum.

Art. 8. Actions.

(a) L'Action de Commandité, les Actions de Classe A de la Société sont réservées exclusivement aux investisseurs institutionnels, aux investisseurs professionnels ou à tout autre investisseur:

(i) ayant déclaré par écrit son adhésion au statut d'investisseur averti; et

(ii) investissant un minimum de EUR 125.000,- (cent vingt-cinq mille euros) dans la Société, ou

(iii) bénéficiant d'une appréciation, de la part d'un établissement de crédit, d'un autre professionnel du secteur financier soumis à des règles de conduite au sens de l'article II de la Directive 93/22/CEE, ou d'une société de gestion au sens de la Directive 2001/107/CE certifiant son expertise, son expérience et sa connaissance pour apprécier de manière adéquate un placement en capital à risque (un «Investisseur Averti») au sens de la loi du 15 juin 2004 relative à la société d'investissement en capital à risque. Cette restriction n'est pas applicable à l'Associé Gérant Commandité qui peut détenir des Actions de Commandité sans pour autant faire partie de l'une de ces catégories.

(b) Toutes les Actions seront émises sous forme nominative exclusivement.

Toutes les Actions de la Société émises doivent être enregistrées dans le registre des actionnaires (le «Registre d'Actionnaires»).

La propriété de l'action nominative s'établit par une inscription sur le registre des actionnaires.

Les Certificats d'Actions nominatives peuvent être délivrés à la discrétion de l'Associé Gérant Commandité et doivent être signés par l'Associé Gérant Commandité. Cette signature peut être soit manuscrite, soit imprimée, soit par télécopieur. Le Registre sera tenu par l'Agent de Transfert et le Teneur de Registre au nom de la société et ce Registre. Ce Registre contient le nom de chaque actionnaire, sa résidence, son siège social ou son domicile élu, le nombre et la Classe d'Actions qu'il détient.

Les Actionnaires doivent informer la Société de l'adresse à laquelle les notifications concernant la Société doivent être envoyées. Cette adresse doit être indiquée dans le Registre. Les Actionnaires peuvent, à tout moment, changer l'adresse indiquée dans le Registre par notification écrite envoyée au siège social de la Société ou à toute autre adresse indiquée par la Société.

(c) Lorsqu'un Actionnaire est en mesure d'apporter la preuve à la Société que son Certificat d'Action a été égaré, perdu, volé ou détruit, un duplicata peut être émis à sa demande, aux conditions que la Société peut déterminer sous réserve des dispositions de la Loi Sur les Sociétés. Dès l'émission du nouveau Certificat d'Action sur lequel il doit être mentionné qu'il s'agit d'un duplicata, le Certificat d'Actions original à la place duquel le nouveau a été émis n'aura plus aucune valeur. Les Certificats d'Actions sérieusement endommagés peuvent être échangés sur ordre de la Société. Ces certificats sérieusement endommagés seront remis à la Société et immédiatement annulés. La Société peut, de manière discrétionnaire, demander à l'actionnaire paiement du coût d'un duplicata ou d'un nouveau certificat, ainsi que toutes les dépenses raisonnables encourues par la Société en relation avec l'émission et l'inscription au Registre, ou avec l'annulation de l'ancien certificat.

(d) La Société peut décider d'émettre des fractions d'Action de Classe A jusqu'à trois décimales. De telles fractions d'Actions de Classe A ne confèrent pas le droit de vote mais donneront des droits proportionnels à la fraction d'une Action de Classe A qu'elles représentent, sauf lorsque leur nombre est tel qu'elles représentent une Action de Classe A, auquel cas elles confèrent un droit de vote.

(e) Chaque Action de Commandité donne droit à une voix à chaque assemblée des actionnaires ainsi qu'à une voix à l'assemblée des actionnaires de la Classe d'Actions considérée.

(f) La Société ne reconnaît qu'un seul propriétaire par Action. Si la propriété de une ou plusieurs Action(s) est indivise, démembrée ou litigieuse, les personnes invoquant un droit sur cette (ces) Action(s) devront désigner un mandataire unique pour représenter la (les) Action(s) à l'égard de la Société. L'omission d'une telle désignation impliquera la suspension de l'exercice de tous les droits attachés à cette (ces) Action(s).

Art. 9. Transfert d'actions.

9.1 Cessibilité

(a) Toute vente, cession, transfert, échange, apport, nantissement, charge, convention de croupier, affectation en sûreté, ou transmission universelle de patrimoine, sous quelque forme que ce soit, par un actionnaire (une «Cession») des Actions s'effectue conformément à la loi et aux Statuts et sous réserve notamment des restrictions prévues dans les Statuts.

(b) Toute Cession d'Actions effectué en violation des dispositions du présent article est nul et inopposable à la Société ainsi qu'aux actionnaires. La Cession nulle et inopposable n'est pas enregistrée dans le Registre et, jusqu'à régularisation éventuelle, tous les droits et obligations attachés aux Actions sont exercés et exécutés par le cédant titulaire des Actions concernées, sans préjudice de sa responsabilité éventuelle à l'égard de la Société ou des autres actionnaires.

La Société pourra restreindre ou faire obstacle à la propriété d'Actions de la Société à toute Personne ne répondant pas aux conditions de l'Investisseur Averti.

A cet effet la Société pourra:

- refuser l'émission d'Actions et l'inscription du transfert d'Actions lorsqu'il apparaît que cette émission ou ce transfert aurait ou pourrait avoir pour conséquence d'attribuer la propriété de l'action à toute personne ne répondant pas aux conditions de l'Investisseur Averti;

- procéder au rachat forcé de tout ou partie des Actions s'il apparaît qu'une personne ne répond pas aux conditions de l'Investisseur Averti.

9.2 Cession de l'action de commandité

L' Action de Commandité détenue par l'Associé Gérant Commandité ne peut faire l'objet d'une Cession qu'avec l'accord de l'assemblée générale des actionnaires conformément aux conditions de quorum et de majorité requises pour la modification des présents Statuts, telles que prévues à l'Article 25 ci-dessous. Cependant, l'Associé Gérant Commandité peut, à ses frais, procéder à la Cession de son Action de Commandité à une ou plusieurs de ses Affiliés (l'affilié d'une personne étant défini comme une personne qui, directement ou indirectement, contrôle, est contrôlé par ou est sous contrôle commun de cette personne) sans l'accord des actionnaires, conformément à la loi applicable moyennant l'accord préalable de la Commission de Surveillance du Secteur Financier.

Dans l'hypothèse d'une Cession de l'Action de Commandité en tant qu'Associé Gérant Commandité de la Société, le Cessionnaire ou le bénéficiaire de la Cession sera substitué à sa place et admis au sein de la Société en tant qu'Associé Gérant Commandité de la Société conformément à la loi applicable et moyennant l'accord préalable de la Commission de Surveillance du Secteur Financier. Immédiatement après, le gérant remplaçant est autorisé par les présents Statuts à poursuivre les affaires de la Société.

9.3 Cession d'actions

9.3.1 Notification de la Cession

(a) Tout actionnaire envisageant une Cession d'Actions (un «Projet de Cession») à un actionnaire ou à un tiers doit notifier ce Projet de Cession à l'Associé Gérant Commandité par lettre recommandée avec avis de réception (la «Notification de Cession»).

(b) La Notification de Cession doit comporter les éléments suivants pour pouvoir être prise en compte au titre des stipulations du présent article:

(i) le nombre d'Actions dont la Cession est envisagée (les «Actions Cédées»),

(ii) le prix auquel le Cessionnaire propose d'acquérir les Actions Cédées,

(iii) la dénomination, l'adresse postale et le domicile fiscal du cédant et du Cessionnaire.

9.3.2 Cessions libres

A condition que le cédant adresse une Notification de Cession à l'Associé Gérant Commandité au plus tard quinze (15) jours avant la date prévue pour la Cession, toute Cession d'Actions par un actionnaire:

(i) à un Affilié (tel que défini dans le Règlement) de cet actionnaire, ou

(ii) dans le cas où l'actionnaire concerné est un fonds d'investissement, à sa société de gestion ou à tout fonds d'investissement qui est géré et/ou conseillé par sa société de gestion ou qui est gérée et/ou conseillée par la société mère (la «Société Mère») de sa société de gestion («Entité Liée») sera libre.

Pour les besoins des présents Statuts, une entité est Société Mère si, directement ou indirectement, elle:

(i) détient la majorité des droits de vote de cette personne; ou

(ii) est Actionnaire ou associé de cette personne et a le droit de nommer le président, la majorité de son conseil d'administration ou la majorité de son conseil de surveillance, selon le cas; ou

(iii) est actionnaire ou associé de cette personne et contrôle, seule ou en vertu d'un accord avec d'autres actionnaires ou associés, la majorité des droits de vote de cette personne ou a le droit de nommer le président, la majorité de son conseil d'administration ou la majorité de son conseil de surveillance, selon le cas.

L'Associé Gérant Commandité aura cependant le droit d'interdire toute Cession qui aurait pour effet de créer un problème réglementaire et/ou fiscal pour la Société, l'Associé Gérant Commandité ou l'un des actionnaires de la Société.

S'il y a au moins deux Cessions successives des mêmes Actions à des Affiliées ou Entités Liées, toute Cession après la première Cession ne sera libre que si le Cessionnaire proposé est un Affilié ou une Entité Liée du cédant dans la première Cession.

Dans tous les cas de Cession à un Affilié ou une Entité Liée, si, à quelque moment que ce soit, le Cessionnaire concerné cesse d'être un Affilié ou une Entité Liée du cédant, alors le Cessionnaire devra, si L'Associé Gérant Commandité le lui demande, rétrocéder au cédant dans les meilleurs délais toutes les Actions qui lui avaient été cédées.

9.3.3 Agrément

(a) Agrément préalable à la Cession des Actions - Afin de maintenir la cohésion de l'actionnariat de la Société, il est convenu que les Actions ne peuvent faire l'objet d'une Cession par leurs titulaires à toute personne, Actionnaire ou non, sans l'agrément préalable de l'Associé Gérant Commandité.

(b) Décision de l'Associé Gérant Commandité - La décision de l'Associé Gérant Commandité de donner ou non l'agrément est notifiée au cédant. L'absence de notification d'une décision dans les 15 (quinze) jours suivant la date de la Notification de Cession vaut refus d'agrément. La décision n'a pas à être motivée.

(c) Réalisation d'une Cession agréée - Dans le cas où un Projet de Cession est agréé dans les conditions prévues ci-dessus, le cédant qui l'a notifié doit procéder à la Cession agréée, selon les termes et dans le délai précisé par l'agrément, ou, si aucun délai n'a été précisé, dans les 60 (soixante) jours suivants la date de la notification de l'agrément, sous réserve de l'application du délai d'exercice du droit de préemption dans les conditions prévues ci-dessus. Faute pour le cédant de réaliser la Cession dans ce délai, il doit à nouveau, préalablement à toute Cession d'Actions, se conformer aux stipulations des présents statuts.

S'il advient que le cédant ne puisse réaliser, dans ce délai, la Cession projetée et agréée dans les conditions prévues ci-dessus, ni la Société ni l'un quelconque des actionnaires ne seront tenus de racheter les Actions concernées ni de dédommager le cédant de quelque manière que ce soit, ni l'Associé Gérant Commandité de donner son agrément à tout autre Projet de Cession notifié par le cédant ultérieurement.

9.3.4 Indemnisation

Chaque cédant consent à payer toutes les dépenses, y compris les frais d'avocat, encourues par la Société ou l'Associé Gérant Commandité en relation avec la Cession de ses Actions, sauf si le Cessionnaire accepte de supporter de telles dépenses. L'Associé Gérant Commandité pourra également percevoir une rémunération du cédant, négociée d'un commun accord, si ce dernier requiert son assistance pour rechercher un Cessionnaire pour ses Actions.

9.3.5 Divers

Nonobstant toute disposition contraire contenue dans les présents statuts, le Cessionnaire d'un Actionnaire n'aura le droit de devenir un Actionnaire en remplacement du cédant que si:

(a) le Cessionnaire a signé les documents exigés par l'Associé Gérant Commandité afin de reconnaître l'engagement du Cessionnaire de répondre à tout appel de capital dans les limites du montant de l'engagement du cédant que l'Associé Gérant Commandité reste en droit d'appeler conformément au bulletin de souscription signé par le cédant (l'«Engagement Non Appelé») ainsi que tous les autres documents raisonnablement exigés par l'Associé Gérant Commandité pour établir l'accord du Cessionnaire d'être lié par toutes les dispositions des présents statuts, et tous autres documents raisonnablement requis par l'Associé Gérant Commandité en vue d'admettre le Cessionnaire en tant qu'Actionnaire de la Société, notamment avoir accepté par écrit de reprendre toutes les obligations du cédant à l'égard de la Société,

(b) le Cessionnaire est Investisseur Institutionnel, Investisseur Professionnel ou Investisseur Averti au sens de la loi du 15 juin 2004 relative à la société d'investissement en capital à risque,

(c) le cédant ou le Cessionnaire a payé à la Société ou à l'Associé Gérant Commandité toutes les dépenses visées à l'Article 9.3.4.

L'Associé Gérant Commandité refuse d'enregistrer le Cessionnaire en tant qu'Actionnaire dans le Registre aussi longtemps que les conditions énumérées ci-dessus ne sont pas respectées.

Toute Cession d'Actions est inscrite dans le Registre; cette inscription est signée par l'Associé Gérant Commandité ou par toute(s) autre(s) personne(s) désignée(s) à cet effet par l'Associé Gérant Commandité.

Art. 10. Emission des actions. Il sera proposé aux actionnaires potentiels de s'engager à souscrire des Actions de la Classe A et de la Classe B à la (aux) date(s) ou période(s) déterminée(s) par l'Associé Gérant Commandité telles qu'indiquées et plus amplement détaillées dans le Mémorandum.

Le paiement du prix de souscription des Actions de la Classe M, de la Classe A et de la Classe B doit être effectué en tout ou en partie aux dates indiquées dans le Mémorandum. Les modes de paiement de ces souscriptions sont déterminés par l'Associé Gérant Commandité conformément aux dispositions du Mémorandum et du bulletin de souscription signé par l'actionnaire.

La Société peut accepter d'émettre des Actions en contrepartie d'un apport en nature de valeurs ou tous autres actifs, en observant les conditions édictées par la loi luxembourgeoise et notamment l'obligation de produire un rapport d'évaluation du réviseur d'entreprises de la Société, et à condition que ces valeurs ou autres actifs soient conformes aux objectifs et stratégie d'investissement de la Société.

Art. 11. Rachat des actions. La Société est de type fermé, et par conséquent les demandes unilatérales de rachat par les Actionnaires ne peuvent pas être acceptées par la Société.

Les Actions peuvent néanmoins être rachetées de manière forcée si un Actionnaire cesse d'être, ou se trouve ne pas être, Investisseur Institutionnel, Investisseur Professionnel.

En cas de rachat forcé, le prix de rachat sera égal au prix de souscription payé à l'époque par l'Actionnaire dont les actions sont rachetées. Cependant si l'Associé Gérant Commandité détermine que la Valeur Nette d'Inventaire a augmenté ou diminué depuis la souscription par l'Actionnaire concerné, l'Associé Gérant Commandité peut changer le prix de rachat en un prix basé sur la valeur d'inventaire de ces Actions à la date concernée.

La Société peut également procéder au rachat d'Actions en cas de défaut de paiement par un Actionnaire dans les conditions prévues à l'Article 12 des présents statuts.

Les Actions rachetées seront annulées.

Art. 12. Retard et défaut de paiement. Le défaut de paiement d'un Appel De Fonds par un Actionnaire (l'«Actionnaire Défaillant») sera traité de manière à ce que cet Actionnaire cesse de recevoir toute distribution et de participer à tout vote des Actionnaires, à moins que cet Actionnaire ne régularise le défaut de paiement moins d'un mois après avoir reçu une notification formelle de le faire. Si cet Actionnaire défaillant est membre du Conseiller de la Société, il sera automatiquement suspendu de ses fonctions en cette qualité. Par ailleurs, tout retard dans le versement des sommes dues au titre de tout Appel De Fonds entraînera le paiement d'intérêts au profit de la Société, de plein droit et sans qu'il soit nécessaire de procéder à une formalité quelconque. Enfin, l'Associé Gérant Commandité peut vendre les Actions détenues par L'Actionnaire Défaillant, convertir les Actions de Classe A détenues par L'Actionnaire Défaillant en Actions de Classe D, ou rembourser les Actions de l'Actionnaire Défaillant.

Art. 13. Suspension du calcul de la Valeur Nette d'Inventaire. Le Gérant peut suspendre le calcul de la Valeur Nette d'Inventaire lorsque:

(i) il existe une situation d'urgence par suite de laquelle il est impossible pour la Société de disposer ou d'évaluer une partie substantielle de ses avoirs;

(ii) lorsque les moyens de communication ou de calcul qui sont normalement employés pour déterminer le prix ou la valeur des investissements ou le cours en bourse ou sur un autre marché sont hors service;

(iii) pendant toute période durant laquelle l'une des principales bourses de valeurs ou autres marchés, sur lesquels une partie substantielle des investissements de la Société est cotée ou négociée, est fermé pour une raison autre que les congés normaux, ou pendant toute période durant laquelle les transactions y sont restreintes ou suspendues.

Tout Actionnaire ayant demandé la Valeur Nette d'Inventaire sera informé de cette suspension, selon l'Associé Gérant Commandité, la suspension est supérieure à 8 (huit) jours.

Art. 14. L'Associé gérant commandité. La Société sera gérée par GROWTH CENTRAL EUROPE IV MANAGEMENT S.àr.l, une société constituée selon les lois de Luxembourg.

En cas d'incapacité légale, de liquidation ou d'une autre situation permanente empêchant l'Associé Gérant Commandité d'exercer ses fonctions de Gérant de la Société, la Société ne sera pas automatiquement dissoute et mise en liquidation, à condition qu'un administrateur, qui ne doit pas nécessairement être actionnaire, soit désigné afin d'exécuter les actes urgents ou de simple administration, jusqu'à ce qu'une assemblée générale des Actionnaires, convoquée par cet administrateur, se tienne dans les 15 (quinze) jours de sa nomination. Lors de cette assemblée générale, les Actionnaires pourront nommer un gérant remplaçant, conformément aux conditions de quorum et de majorité requises pour la modification des statuts. L'absence d'une telle nomination entraînera la dissolution et la liquidation de la Société.

La nomination d'un gérant remplaçant n'est pas soumise à l'approbation de l'Associé Gérant Commandité.

Art. 15. Pouvoirs de l'associé gérant commandité. L'Associé Gérant Commandité est investi des pouvoirs les plus étendus pour effectuer tous les actes d'administration et de disposition qui rentrent dans l'objet de la Société, y compris:

(i) gérer l'élaboration des politiques et stratégies d'investissement de la Société;

(ii) examiner, sélectionner, négocier, structurer, acquérir, investir dans, détenir, gager, échanger, transférer et vendre ou liquider autrement un investissement dans une société du portefeuille (un «Investissement»);

(iii) contrôler la performance de chaque Investissement, nommer les membres du conseil d'administration des sociétés du portefeuille ou obtenir une représentation équivalente, exercer tous les droits, pouvoirs, privilèges et autres droits liés à la propriété ou possession concernant les Investissements et prendre toute action, y compris des mesures décisives liées aux actions et aux autres titres de propriété émis par ces sociétés du portefeuille, que l'Associé Gérant Commandité peut estimer nécessaire ou recommandé à sa seule et absolue discrétion;

(iv) constituer des filiales en rapport avec les affaires de la Société;

(v) à sa seule et absolue discrétion, établir le cas échéant un ou plusieurs limited partnerships ou des véhicules d'investissement similaires (y compris sous forme de société) afin de permettre à certains types d'investisseurs d'investir avec la Société de manière parallèle (les «Véhicules d'Investissement») et autres véhicules;

(vi) engager toute sorte d'activités et conclure, exécuter et accomplir des contrats de toute sorte nécessaires à, en rapport avec, ou accessoires à l'accomplissement de l'objet de la Société, y compris, sans limitation, les contrats de souscription ou avenants conclus avec les Actionnaires;

(vii) sauf restriction expressément prévue par les présent statuts, agir seul pour exécuter, signer, viser et délivrer au nom et pour compte de la Société tous les contrats, certificats, actes ou autres documents nécessaires en vue de réaliser les objectifs et l'objet de la Société;

(viii) ouvrir, tenir et fermer les comptes bancaires et établir des chèques ou autres ordres pour le paiement en espèces et ouvrir, tenir et fermer les comptes de courtage, de fonds monétaire et tout autre compte similaire;

(ix) employer, engager et licencier (avec ou sans motif), au nom de la Société, toute personne, y compris un Affilié d'un Actionnaire, pour exécuter des services ou fournir des biens à la Société;

(x) employer, pour des paiements et dépenses courants et habituels, les services de consultants, brokers, avocats, comptables et de tous autres agents pour la Société, tel qu'il sera jugé nécessaire ou conseillé, et autoriser chacun de ces agents à agir pour et au nom de la Société;

(xi) contracter des polices d'assurances au nom de la Société, y compris pour couvrir la responsabilité des administrateurs et fondés de pouvoir, et d'autres responsabilités;

(xii) payer tous les frais et dépenses de la Société et de l'Associé Gérant Commandité conformément au Mémorandum;

(xiii) décider que la Société emprunte de l'argent à toute personne de manière provisoire en attendant de recevoir les apports de capital de la part des Actionnaires de la Société dans les conditions prévues par le Mémorandum;

(xiv) décider que la Société garantisse des prêts ou autres dettes des sociétés du portefeuille ou fournir un financement par octroi de prêt intermédiaire à une société du portefeuille;

(xv) décider de l'émission d'obligations, de produits d'endettement, de rachat d'actions conformément aux présents statuts et au Mémorandum.

Restrictions liées à l'Homme Clé

Jusqu'à ce qu'un ratio de 75% (soixante-quinze pour cent) (le «Ratio Complet d'Investissement») des investissements de la Société soit atteint, deux managers d'investissements seront engagés par la Société pour la durée de leurs activités (la «Clause Homme Clé»). Ces deux managers d'investissements («Hommes Clés») seront M. Herbert Herdlicka et M. Michael Tojner.

A chaque fois que deux personnes définies comme personnes clés cesseront de faire partie de l'Associé Gérant Commandité avant que le Ratio Complet D'Investissement ne soit atteint, (l'«Evénement Homme Clé»), les conséquences juridiques suivantes entreront en vigueur:

- dès la survenance d'un Evénement Homme Clé, la Société immédiatement (i) ne doit plus appeler au paiement du capital (ii) ne doit pas placer d'investissement dans des nouveaux portefeuilles de sociétés ou vendre des actions de sociétés de portefeuilles existants («Effet de Gel» ou «Gel»). Cela exclut les investissements acquis et vendus, déjà engagés par la Société et exécutoires, le suivi des investissements dans les portefeuilles existants ainsi que les appels de capital aux fins de couvrir les dépenses encourues par la Société et l'Associé Gérant Commandité;

- L'Associé Gérant Commandité doit informer tous les Actionnaires sans délais d'un Evénement Homme Clé et des effets juridiques en résultant;

- Dans une période 6 (six) mois depuis la survenance de L'Evénement Homme Clé, l'Associé Gérant Commandité a le droit de nommer un successeur à l'Homme Clé qui a quitté la Société. Le droit de nomination doit être exercé devant le conseil de surveillance de HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG (le «Conseil de Surveillance»). Les Actionnaires de la Société ont le droit de nommer 2 (deux) membres du Conseil de Surveillance. En cas d'accord de la majorité qualifiée de 75% (soixante-quinze pourcent) des voix des membres du Conseil de Surveillance, le Gel est terminé et le successeur défini en tant que nouvel Homme Clé.

- Si le Gel n'est pas levé dans une période de six mois par l'élection d'un successeur comme décrit plus haut, une assemblée des Actionnaires sera convoquée dans autre une période de deux mois. Lors de cette assemblée des Actionnaires, les Actionnaires auront le droit de nommer avec une majorité de 75% (soixante-quinze pourcent) du capital représenté pour l'adoption de la résolution, un successeur à l'Homme Clé qui a cessé de faire partie de la Société.

- Dans le cadre de cette procédure, l'Associé Gérant Commandité a encore le droit de nommer un nombre de personnes. Si l'assemblée des Actionnaires n'adopte pas de résolutions à cet effet, leur nomination en tant que gérant de la Société sera considérée comme ayant pris fin avec effet immédiat, avec les conséquences juridiques consistant en l'existence d'une Importante Raison Importante applicable à la situation;

- par ailleurs, après la cessation de la gérance de l'Associé Gérant Commandité par une majorité qualifiée de 75% (soixante-quinze pourcent) des voix, le Conseil de Surveillance de HIGH TECH EUROPE IV BETEILIGUNGS-INVEST AG a le droit de proposer une nouvelle équipe de gérance au service de la Société lors de l'assemblée des Actionnaires

de la Société. Une majorité de 75% (soixante-quinze pourcent) du capital social représenté, pour l'adoption de la résolution, nommera le nouvel Associé Gérant Commandité.

- Les conséquences de l'effet Homme Clé doivent être approuvées avec le Fonds Sœur.

Art. 16. Actes effectués par l'associé gérant commandité.

(a) Sauf restriction expressément prévue par les dispositions des présents statuts, l'Associé Gérant Commandité est expressément autorisé à agir seul pour exécuter, signer, viser et délivrer au nom et pour compte de la Société tous les contrats, certificats, actes ou autres documents nécessaires en vue d'exécuter les objectifs et l'objet des présents statuts et de la Société;

(b) L'Associé Gérant Commandité, à sa discrétion, peut réaliser, mettre fin à ou approuver toute modification ou changement de tout contrat de prestation de services ou de délégation de gestion;

(c) La documentation, les analyses, données, informations reçues ou présentées par l'Associé Gérant Commandité concernant la gestion de la Société deviennent la propriété de l'Associé Gérant Commandité.

Art. 17. Représentation de la société. Vis-à-vis des tiers, la Société sera valablement engagée par la seule signature de l'Associé Gérant Commandité ou par la (les) signature(s) de toute(s) autre(s) personne(s) à laquelle (auxquelles) pareil pouvoir de signature aura été délégué par l'Associé Gérant Commandité.

Toute décision de l'assemblée générale des Actionnaires créant des droits ou obligations de la Société vis-à-vis des tiers doivent être approuvées par l'Associé Gérant Commandité. Toute décision de l'assemblée générale des Actionnaires ayant pour effet de modifier les présents statuts doit être adoptée moyennant respect des conditions spéciales de quorum et de majorité mentionnées à l'article 25 ci-dessous et avec l'accord de l'Associé Gérant Commandité. Toute modification des présents statuts entraînant une modification des droits d'une Classe doit être approuvée par une décision de l'assemblée des Actionnaires de la Société et par une (des) assemblée(s) distincte(s) des propriétaires d'actions de la ou des Classe(s) concernée(s) et avec l'accord de l'Associé Gérant Commandité.

Art. 18. Indemnisation. La Société indemnisera l'Associé Gérant Commandité, tout conseiller en investissements agissant dans le cadre de l'activité d'investissement de la Société et leurs Actionnaires, administrateurs, fondés de pouvoir, employés, agents, conseillers, partners, membres, affiliés et personnel respectifs contre les actions, responsabilités, dommages, coûts et frais, y inclus les frais juridiques, supportés par eux en raison de leurs activités pour le compte de la Société ou des Actionnaires de la Société, pour leur fonction passée ou présente comme administrateur ou fondé de pouvoir de la Société ou, à sa demande, de toute autre société dans laquelle la Société est actionnaire ou créancière et pour laquelle il n'est pas prévu d'indemnisation pour autant que cette indemnité ne s'applique pas en cas de fraude, de faute lourde, d'infraction pénale. Les droits à indemnisation mentionnés ci-dessus n'excluent pas d'autres droits auxquels elle peut prétendre.

Art. 19. Conflits d'intérêts. Aucun contrat ni aucune transaction que la Société pourra conclure avec une société ou entreprise ne pourront être affectés ou invalidés par le fait que l'Associé Gérant Commandité, ou tout autre administrateur ou fondé de pouvoir de l'Associé Gérant Commandité, aurait un intérêt quelconque dans cette société ou entreprise ou par le fait qu'ils soient administrateur, associés directeur, fondé de pouvoir ou employé de cette autre société ou entreprise.

L'administrateur ou le fondé de pouvoir de l'Associé Gérant Commandité qui est administrateur, fondé de pouvoir ou employé d'une société ou entreprise avec laquelle la Société passe des contrats ou avec laquelle elle est autrement en relations d'affaires ne sera pas, de ce fait, privé du droit de délibérer, de voter et d'agir pour toute décision y relative.

Art. 20. Dépositaire. La Société conclura un contrat de dépositaire avec un établissement bancaire luxembourgeois (le «Dépositaire») répondant aux conditions prévues dans la loi du 15 juin 2004 relative à la société d'investissement en capital à risque.

Les valeurs, espèces et autres avoirs autorisés de la Société seront détenus par ou au nom du Dépositaire, qui sera tenu des obligations et devoirs mis à sa charge par la loi du 15 juin 2004 relative à la société d'investissement en capital à risque.

Il ne peut être mis fin aux fonctions du Dépositaire que si un nouveau dépositaire a été désigné en vue d'agir à la place du Dépositaire.

Art. 21. Assemblées générales des Actionnaires. L'assemblée générale des Actionnaires représente tous les Actionnaires de la Société. Dans la mesure où il n'en est pas autrement disposé par la loi ou par l'Article 17 et 25 des présents statuts, les décisions de l'assemblée générale des Actionnaires sont prises à la majorité simple des voix des Actionnaires présents ou représentés. Elle a les pouvoirs expressément prévus par la loi ou par les présents statuts, à condition que toute décision, pour être valablement adoptée, soit approuvée par l'Associé Gérant Commandité.

Les assemblées générales des Actionnaires de la Société sont convoquées par l'Associé Gérant Commandité. Elles peuvent l'être également à la demande d'Actionnaires représentant un cinquième au moins du capital social.

L'assemblée générale annuelle se réunit le dernier vendredi du mois de juin à 12.00 heures, au siège social de la Société à Luxembourg ou dans tout autre lieu à Luxembourg tel qu'indiqué dans l'avis de convocation. Si ce jour n'est pas un jour ouvrable à Luxembourg, l'assemblée générale annuelle se réunit le jour ouvrable précédent à Luxembourg.

D'autres assemblées générales d'Actionnaires peuvent se tenir aux lieux et dates spécifiés dans les avis de convocation.

Chaque action donne droit à une voix conformément à la loi luxembourgeoise et aux présents statuts. Un Actionnaire peut se faire représenter à toute assemblée générale par un mandataire qui n'a pas besoin d'être Actionnaire et qui peut être un administrateur de la Société, en lui conférant un pouvoir écrit.

Art. 22. Exercice social. L'exercice social de la Société commence le premier jour du mois de janvier et se termine le trente et un décembre de la même année.

Art. 23. Rapport annuel. La Société publie un rapport annuel dans les six (6) mois à compter de la fin de l'exercice social concerné ainsi que des rapports intermédiaires dans les conditions prévues dans le Mémorandum.

Art. 24. Distributions aux Actionnaires. Le droit aux dividendes ou distribution et le droit au remboursement de capital concernant chaque Classe d'Actions, ainsi que l'attribution d'acomptes sur dividendes, sont déterminés par l'Associé Gérant Commandité conformément aux dispositions du Mémorandum. Aucune distribution de dividendes ne peut être faite, si suite à cette distribution, le capital de la Société deviendrait inférieur au capital minimum prévu par la loi.

Les Produits des ventes et les dividendes des investissements seront premièrement utilisés au remboursement du capital engagés par les Actionnaires.

Uniquement après, 100% (cent pourcent) du remboursement, de la distribution des profits, seront effectués comme suit:

- distribution de 8% (Huit pourcent) par de des revenus préférentiels (basé sur le capital engagé dans l'investissement concerné de la Société aux Actionnaires de Classe A;

- paiement de 2% (deux pourcent) par an de rattrapage (basé sur le capital engagé dans l'investissement concerné de la Société) aux Actionnaires de Classe A;

- distribution de 80% (quatre-vingts pourcent) du profit restants aux Actionnaires de Classe A; et

- paiement de 20% (vingt pourcent) des profits restants aux Actionnaires de Classe M.

Art. 25. Modifications des statuts. Les présents statuts pourront être modifiés par une assemblée générale des Actionnaires à condition de réunir un quorum de 75% (soixante-quinze pour cent) du capital de la Société et une majorité de 75% (soixante-quinze pour cent) des Actionnaires présents ou représentés à l'assemblée et l'accord de l'Associé Gérant Commandité.

Art. 26. Loi applicable. Toutes les matières non régies par les présents statuts seront soumises aux dispositions de la loi du 10 août 1915 concernant les sociétés commerciales et de la loi du 15 juin 2004 relative à la société d'investissement en capital à risque, telles que ces lois ont été ou seront modifiées en temps opportun.

Art. 27. Définitions. Dans le présent Contrat, les termes et les expressions suivants auront les significations suivantes (à moins que le contexte ne nécessite d'autres définitions ou interprétations):

«Actions» signifie l'Action de Gérant Commandité, les Actions de Classe A et les Actions de Classe D et «Actions» signifie chacune d'entre elles.

«Actionnaire» signifie un propriétaire d'Actions

«Actions Cédées» a le sens donné au sein de l'article 9.3.1 des présents statuts.

«Actions Cédées» a le sens donné au sein de l'article 9.3.1 des présents statuts.

«Actifs de la Société» signifie tout ou partie des actifs de la Société.

«Action de Classe A» signifie la classe d'actions souscrites par l'Associé Gérant Commandité de la Société conformément aux présents statuts.

«Action de Classe D» signifie la classe d'actions émises en cas de défaut de paiement par un Actionnaire des sommes dues dans le cadre d'un Appel De Fonds.

«Actionnaire Défaillant» a le sens donné au sein de l'article 12 des présents statuts.

«Action de Gérant Commandité» signifie l'unique Action souscrite au moment de la constitution de la Société de la Société par l'Associé Gérant Commandité de la Société.

«Affilié» signifie toute société ou toute entité, qui en relation la Personne concernée, est sa Filiale, sa Société Holding ou une Filiale de la Société Holding de cette Personne.

«Agent de Transfert» a le sens donné au sein du Titre I er du Mémorandum.

«Appel De Fonds» signifie les appels de fonds ultérieurs effectués par l'Associé Gérant Commandité après le Premier Appel De Fonds et dépendant des besoins financiers de la Société.

«Associé Gérant Commandité» a le sens donné au sein de l'article 14 des présents statuts.

«Cession» a le sens donné au sein de l'article 9.1 des présents statuts.

«Cession Envisagée» a le sens donné au sein de l'article 9.3.1 des présents statuts.

«Cessionnaire» signifie une Personne à laquelle un Actionnaire envisage de céder ses Actions.

«Certificat d'Action» signifie un certificat attestant de l'enregistrement des Actions d'Associé Gérant Commandité, des Actions De Classe A, le cas échéant, au nom de l'Actionnaire Concerné dans un Registre.

«Clause Homme Clé» a le sens donné au sein de l'article 15 des présents statuts.

«Conseiller» Signifie l'entité assistant l'Associé Gérant Commandité tel que décrit dans le Mémorandum.

«Conseil de Surveillance» a le sens donné au sein de l'article 15 des présents statuts.

«Dépositaire» a le sens donné au sein de l'article 20 des présents statuts.

«Durée» a le sens donné au sein de l'article 3 des présents statuts.

«Effet de Gel» a le sens donné au sein de l'article 15 des présents statuts.

«Engagement» signifie le montant total qu'un Actionnaire s'engage à verser à la Société.

«Entité Affiliée» a le sens donné au sein de l'article 9.3.2 des présents statuts.

«Evénement Homme Clé» a le sens donné au sein de l'article 15 des présents statuts.

«Gel» a le sens donné au sein de l'article 15 des présents statuts.

«Fonds Soeur» a le sens donné au sein de l'article 4 des présents statuts.

«Hommes Clés» a le sens donné au sein de l'article 15 des présents statuts.

«Importante Raison» a le sens donné au sein du Titre IV du Mémorandum.

«Investissement» a le sens donné au sein de l'article 15 des présents statuts.

«Investisseur Averti» a le sens donné au sein de l'article 8 des présents statuts.

«Loi Sur Les Sociétés» Signifie la loi du 10 août 1915 sur les sociétés commerciales telle qu'amendée.

«Mémorandum» signifie le mémorandum de placement privé de la Société.

«Notification de Cession» a le sens donné au sein de l'article 9.3.1 des présents statuts.

«Personne» signifie toute société, partenariat, société de fait ou association, trust, ou un individu ou toute autre entité selon le contexte.

«Premier Appel De Fonds» signifie l'appel de fonds initial effectué par l'Associé Gérant Commandité, égal à au moins 10% de l'Engagement.

«Ratio Complet d'Investissement» a le sens donné au sein de l'article 15 des présents statuts.

«Registre» signifie le registre d'Actionnaires.

«Registre d'Actionnaires» a le sens donné au sein de l'article 8 des présents statuts.

«Société» a le sens donné au sein de l'article 1 er des présents statuts.

«Société Holding» Une entité qui est la société holding de la Personne qui elle même une société qui détient, directement ou indirectement:

- la majorité des droits de vote de cette Personne; ou

- une participation dans cette Personne et qui a le pouvoir de nommer son président, une participation ou

- une participation dans cette Personne et contrôle, seule ou selon un contrat avec d'autres actionnaires (ou d'autres détenteurs d'autres titres) la majorité des droits de vote de cette Personne ou la le pouvoir de une participation.

«Société Parente» a le sens donné au sein de l'article 9.3.2 des présents statuts.

«Teneur de Registre» a le sens donné au sein du Titre I er du Mémorandum.

«Valeur Nette d'Inventaire» signifie la valeur de tous les Actifs de la Société déterminée selon les dispositions du Titre XI de la Société moins les dettes de la Société.

«Véhicules Parallèles» a le sens donné au sein de l'article 15 des présents statuts.

Souscription et Paiement

Le capital a été souscrit comme suit:

Souscripteurs	Nombre d'actions souscrites		
	Class M	Class A	Class D
GROWTH CENTRAL EUROPE IV MANAGEMENT Sàrl	1 (one)		
GLOBAL EQUITY PARTNERS BETEILIGUNGS-MANAGEMENT AG		30,999 (thirty thousand nine hundred ninety-nine)	

A la constitution, l'Action de Commandité et les Actions de Classe A sont entièrement souscrites et libérées, ce dont il a été justifié au notaire soussigné.

Dispositions transitoires

Le premier exercice social commencera le jour de la constitution de la Société et se terminera le 31 décembre 2007.

La première assemblée générale annuelle des Actionnaires aura lieu en 2008.

Le premier rapport annuel de la Société sera daté du 31 décembre 2007.

Frais

Les dépenses, coûts, rémunérations ou frais, sous quelque forme que ce soit, qui résultent de la constitution de la Société seront supportés par la Société et sont estimés à environ six mille euros (EUR 6.000,-).

Résolutions

Immédiatement après la constitution de la Société, les Actionnaires ont pris les résolutions suivantes:

(i) A été appelée aux fonctions de réviseur d'entreprises agréé, KPMG 31, allée Scheffer Luxembourg, avec siège social 31, allée Scheffer Luxembourg,

(ii) La durée du mandat du réviseur d'entreprises prendra fin lors de l'assemblée générale à tenir le 31 décembre 2008, et

(iii) Le siège social de la société est fixé au 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg.

Déclaration

Le notaire soussigné, qui comprend et parle la langue anglaise, constate que les parties comparantes ont requis de documenter le présent acte en langue anglaise, suivi d'une version française. A la requête desdites comparantes, en cas de divergence entre le texte anglais et le texte français, le texte anglais fera foi.

Dont acte, fait et passé à Senningerberg (Grand-Duché de Luxembourg), à la date figurant en tête des présentes.

Et après lecture faite et interprétation donnée au mandataire des parties comparantes, celui-ci a signé le présent acte avec le notaire.

Signé: B. Moupfouma, P. Bettingen.

Enregistré à Luxembourg, le 24 septembre 2007, LAC/2007/27906. — Reçu 1.250 euros.

Le Receveur ff. (signé): R. Jungers.

Pour copie conforme, délivrée à la société aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Senningerberg, le 27 septembre 2007. P. Bettingen.

Référence de publication: 2007117025/202/1104.

(070135088) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 octobre 2007.

Ludwigsburg Best of Garant 2, Fonds Commun de Placement.

—

Die INTERNATIONAL FUND MANAGEMENT S.A., R.C. Luxembourg B 8.558, hat als Verwaltungsgesellschaft den Organismus für gemeinsame Anlagen LUDWIGSBURG BEST OF GARANT 2, der den Bestimmungen von Teil I des Gesetzes vom 20. Dezember 2002 über die Organismen für gemeinsame Anlagen unterliegt, mit Zustimmung der Depotbank des Fonds DekaBank DEUTSCHE GIROZENTRALE LUXEMBOURG S.A., am 25. September 2007 gegründet.

Das Sonderreglement wurde beim Registre de Commerce et des Sociétés (Luxemburger Handels- und Gesellschaftsregister) hinterlegt.

Luxemburg, den 25. September 2007.

INTERNATIONAL FUND MANAGEMENT S.A. / DekaBank DEUTSCHE GIROZENTRALE LUXEMBOURG S.A.

Die Verwaltungsgesellschaft / Die Depotbank

Unterschriften / Unterschriften

Référence de publication: 2007117621/1207/17.

Enregistré à Luxembourg, le 1er octobre 2007, réf. LSO-CJ00134. - Reçu 18 euros.

Le Receveur (signé): G. Reuland.

(070132899) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 octobre 2007.

Kaupthing Bank Luxembourg S.A., Société Anonyme.

Siège social: L-1855 Luxembourg, 35A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 63.997.

—

PROJET DE FUSION

L'an deux mille sept, le trois octobre.

Par-devant Maître Jean-Joseph Wagner, notaire de résidence à Sanem, Grand-Duché de Luxembourg.

Ont comparu:

1) Monsieur Eggert J. Hilmarsson, employé, avec adresse professionnelle au 35A, avenue John F. Kennedy, L-1855 Luxembourg,

dûment habilité par le conseil d'administration de la société KAUPTHING BANK LUXEMBOURG S.A., une société anonyme, ayant son siège social au 35A, avenue John F. Kennedy, L-1855 Luxembourg, immatriculée au Registre du

Commerce et des Sociétés de Luxembourg, section B, sous le numéro 63.997, constituée suivant acte notarié du 2 avril 1998, publié au Mémorial C, numéro 483 du 1 er juillet 1998, et dont les statuts ont été modifiés par plusieurs actes notariés et pour la dernière fois par acte du notaire soussigné, le 29 mars 2006, acte publié au Mémorial C, numéro 1286 du 4 juillet 2006, en vertu de pouvoirs qui lui ont été conférés par une résolution du conseil d'administration de la société, en date du 24 septembre 2007.

et

2) Monsieur Eggert J. Hilmarsson, prénommé,

dûment habilité par le conseil d'administration de la société KAUPTHING ASSET MANAGEMENT S.A., une société anonyme, ayant son siège social au 1, rue de Rive, CH-1204, Genève, immatriculée au Registre du Commerce de Genève, sous le numéro CH-660-1458999-6, constituée suivant acte notarié du 9 décembre 1996, et dont les statuts ont été modifiés par plusieurs actes notariés et pour la dernière fois par acte du 22 février 2005, acte publié dans la Feuille Officielle suisse du commerce du 3 mars 2005, en vertu de pouvoirs qui lui ont été conférés par une résolution du conseil d'administration de la société, en date du 24 septembre 2007.

Copies certifiées conformes des résolutions des conseils d'administration correspondantes, après avoir été signées ne varietur par le porteur de procuration agissant en lieu des parties comparantes et par le notaire soussigné resteront annexées au présent acte.

Les parties comparantes, agissant ainsi qu'établi ci-avant, ont requis le notaire instrumentant d'enregistrer le Projet de Fusion suivant:

Les conseils d'administration respectifs de KAUPTHING BANK LUXEMBOURG S.A. et de KAUPTHING ASSET MANAGEMENT S.A. ont, par des résolutions adoptées le 24 septembre 2007, décidé d'unir l'actif et le passif des deux sociétés par le biais d'une fusion, via l'absorption de KAUPTHING ASSET MANAGEMENT S.A. par KAUPTHING BANK LUXEMBOURG S.A., selon les termes du projet de fusion suivant:

A. Description des sociétés qui fusionnent

1. KAUPTHING BANK LUXEMBOURG S.A., la «Société Absorbante», est une société anonyme, ayant son siège social au 35A, avenue John F. Kennedy, L-1855 Luxembourg, immatriculée au Registre du Commerce et des Sociétés de Luxembourg, section B, sous le numéro 63.997, constituée suivant acte notarié du 2 avril 1998, publié au Mémorial C, numéro 483 du 1 er juillet 1998, et dont les statuts ont été modifiés par plusieurs actes notariés et pour la dernière fois par acte du notaire soussigné, le 29 mars 2006, acte publié au Mémorial C, numéro 1286 du 4 juillet 2006.

Le capital social de la Société Absorbante est fixé à 200.000.000,- EUR divisé en 2.000.000 actions.

2. KAUPTHING ASSET MANAGEMENT S.A., la «Société Absorbée», est une société anonyme, ayant son siège social au 1, rue de Rive, CH-1204, Genève, immatriculée au Registre du Commerce de Genève, sous le numéro CH-660-1458999-6, constituée suivant acte notarié du 9 décembre 1996, et dont les statuts ont été modifiés par plusieurs actes notariés et pour la dernière fois par acte du 22 février 2005, acte publié dans la Feuille Officielle suisse du Commerce du 3 mars 2005.

Le capital social de la Société Absorbée est fixé à 290.000,- CH divisé en 290 actions.

B. Modalités de la fusion

1. La Société Absorbante a l'intention de fusionner avec la Société Absorbée, par absorption de cette dernière suivant la procédure de la fusion simplifiée (la «Fusion»), conformément aux articles 278 et s. de la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée (la «Loi»).

Sur base du rapport financier de la Société Absorbée daté du 31 juillet 2007, la Société Absorbante s'engage à reprendre tout l'actif d'un montant de 1.852.477,27 CHF et tout le passif d'un montant de 2.719.691,73 CHF, c'est-à-dire un actif net négatif d'un montant de -867.214,46 CHF.

2. La Société Absorbante détient les 290 actions de la Société Absorbée, représentant la totalité du capital social émis et souscrit de la Société Absorbée.

3. La date à laquelle les opérations de la Société Absorbée seront considérées, entre parties, comme accomplies au point de vue comptable, au nom et pour le compte de la Société Absorbante, est fixée au 1 er janvier 2008.

4. La fusion sera effective vis-à-vis des tiers le 2 janvier 2008.

5. Dans la Société Absorbante, il n'y a pas d'actionnaires avec des droits spéciaux ni de détenteurs de droits autres que des actions.

6. Aucun avantage particulier n'est attribué aux membres du conseil d'administration ou aux réviseurs et auditeurs externes des sociétés qui fusionnent.

7. Tous les actionnaires de la Société Absorbante ont le droit, de prendre connaissance des documents indiqués à l'article 267, paragraphe (1) a), b) et c) de la Loi, au siège social de la Société Absorbante, pendant un mois à compter de la publication du projet de fusion au Mémorial C. Ils peuvent, sur simple demande et sans frais, obtenir copie intégrale de ces documents.

8. Un ou plusieurs actionnaires de la Société Absorbante, disposant d'au moins 5% des actions du capital souscrit de la Société Absorbante, ont le droit de requérir, pendant le même délai, la convocation d'une assemblée générale de la société absorbante appelée à se prononcer sur l'approbation de la Fusion.

9. Dans le cas où aucune assemblée générale n'est tenue ou qu'une telle assemblée générale ne rejette pas la proposition de fusion, la fusion deviendra effective comme décrit suivant les 3 et 4 ci-dessus et, suivant l'article 274 de la Loi, aura les conséquences suivantes ipso iure:

a) la transmission universelle, tant entre sociétés qui fusionnent qu'à l'égard des tiers, de l'ensemble du patrimoine actif et passif de la Société Absorbée à la Société Absorbante,

b) la Société Absorbée cessera d'exister, et

c) l'annulation des 290 actions de la Société Absorbée détenues par la Société Absorbante.

10. Les sociétés qui fusionnent devront accomplir toutes les formalités (décrites ci-après) requises par la loi concernant des annonces ou déclarations pour le paiement d'éventuelles charges ou taxes résultant du transfert et de l'affectation de l'actif et du passif. Les sociétés qui fusionnent devront également respecter toutes les formalités requises par le droit suisse (par exemple: information/consultation des employés, transfert des contrats de travail, information des créanciers et effectivité des recours).

11. Les mandats des administrateurs, des mandataires spéciaux et des auditeurs de la Société Absorbée prendront fin à la date d'effet de la fusion et un quitus leur sera accordé à cette date pour l'accomplissement de leurs fonctions.

12. A la date d'effectivité de la fusion, la Société Absorbée devra remettre et délivrer à la Société Absorbante tous les originaux de l'ensemble des documents sociaux, livres de comptes ainsi que tous les autres documents comptables, titres de propriété ainsi que tout autre document attestant de la propriété de tous les actifs, la documentation relative aux transactions réalisées, biens meubles ainsi que tous contrats (prêts, travail, fiduciaire, ...) archives et tous les autres documents en relation avec les actifs et les droits transférés.

13. Tous les documents sociaux, dossiers et registres de la Société Absorbée seront conservés au 1, rue de Rive, CH-1204, Genève pendant le délai prescrit par la Loi.

14. Tous les frais et dépens encourus à l'occasion de la fusion seront supportés par la Société Absorbante.

15. Si besoin est, la Société Absorbante paiera les taxes dues par la Société Absorbée portant sur le capital et les bénéfices concernant les années fiscales non encore imposées définitivement.

16. Conformément aux articles 9 et 262 de la Loi, le présent Projet de Fusion devra être publié par chacune des sociétés qui fusionnent au Mémorial, Recueil des Sociétés et Associations du Luxembourg au moins un mois avant la date d'effectivité de la fusion.

Déclaration

En conformité avec l'article 271 de la Loi, le notaire soussigné certifie la légalité du présent projet de fusion.

Le notaire soussigné qui comprend et parle l'anglais constate que sur demande des parties comparantes, le présent acte est rédigé en langue française suivi d'une version anglaise. Sur requête des mêmes parties comparantes et en cas de divergences entre le texte français et le texte anglais, le texte français fera foi.

Le présent acte notarié a été rédigé à Luxembourg, au jour cité en début de ce document.

Et après lecture faite et interprétation donnée au mandataire des parties comparantes, ce dernier a signé le présent acte avec le notaire.

Suit la traduction anglaise du texte qui précède:

In the year two thousand and seven, on the third day of October.

Before Maître Jean-Joseph Wagner, notary residing in Sanem, Grand Duchy of Luxembourg.

There appeared:

1) Mr Eggert J. Hilmarsson, employee, with professional address at 35A, avenue John F. Kennedy, L-1855 Luxembourg,

acting in his capacity as a special attorney of the Board of Directors of the company KAUPTHING BANK LUXEMBOURG S.A., a société anonyme, with registered office at 35A, avenue John F. Kennedy, L-1855 Luxembourg, registered in the Luxembourg Company Register (Registre de Commerce et des Sociétés) under Section B number 63.997, incorporated pursuant to a notarial deed on 2 April 1998, published in the Mémorial C number 483 of 1 July 1998, whose Articles of Incorporation have been amended by several notarial deeds and for the last time by deed of the undersigned notary, on 29 March 2006, which deed has been published in the Mémorial C number 1286 of 4 July 2006, by virtue of the powers conferred on him under the terms of a resolution of the Board of Directors, adopted in its meeting of25 September 2007,

and

2) Mr Eggert J. Hilmarsson, prenamed,

acting in his capacity as a special attorney of the Board of Directors of the company KAUPTHING ASSET MANAGEMENT S.A., a société anonyme, with registered office at 1, rue de Rive, CH-1204, Geneva, registered in the Geneva Commercial Register (Registre du Commerce de Genève) under number CH-660-1458999-6, incorporated pursuant to a notarial deed on 9 December 1996, whose Articles of Association have been amended by several notarial deeds and for the last time by deed of 22 February 2005, which deed was published in the Swiss official gazette of Commerce on 3 March 2005, by virtue of the powers conferred on him under the terms of a resolution of the Board of Directors, adopted in its meeting of 25 September 2007.

Certified copies of the relevant board resolutions, after having been signed ne varietur by the proxy holder acting on behalf of the appearing parties and the undersigned notary, shall remain attached to the present deed.

Such appearing parties, acting as stated here above, have requested the notary to record the following Merger Proposal:

The respective board of directors of KAUPTHING BANK LUXEMBOURG S.A. and of KAUPTHING ASSET MANAGEMENT S.A. have, by resolutions adopted on 24 September 2007, decided to unite the assets and liabilities of the two companies by a merger, i.e. via the absorption of KAUPTHING ASSET MANAGEMENT S.A. by KAUPTHING BANK LUXEMBOURG S.A.

A. Description of the merging companies

1. KAUPTHING BANK LUXEMBOURG S.A., the «Absorbing Company», is a société anonyme, with registered office at 35A, avenue John F. Kennedy, L-1855 Luxembourg, registered in the Luxembourg Company Register (Registre de Commerce et des Sociétés) under Section B number 63.997, incorporated pursuant to a notarial deed on 2 April 1998, published in the Mémorial C number 483 of 1 July 1998, whose Articles of Incorporation have been amended by several notarial deeds and for the last time by deed of the undersigned notary, on 29 March 2006, which deed has been published in the Mémorial C number 1286 of 4 July 2006.

The share capital of the Absorbing Company is set at 200,000,000.- EUR divided into 2,000,000 shares.

2. KAUPTHING ASSET MANAGEMENT S.A., the «Absorbed Company», is a société anonyme, with registered office at 1, Rue de Rive, CH-1204, Geneva, registered in the Geneva Commercial Register (Registre du Commerce de Genève) under number CH-660-1458999-6, incorporated pursuant to a notarial deed on 9 December 1996, whose Articles of Association have been amended by several notarial deeds and for the last time by deed of 22 February 2005, which deed was published in the Swiss official gazette of Commerce on 3 March 2005.

The share capital of the Absorbed Company is set at 290,000.- CH divided into 290 registered shares.

B. Modalities of the merger

1. The Absorbing Company contemplates to merge with the Absorbed Company (both companies being referred to as the «Merging Companies») by absorbing the latter under the simplified merger procedure (the «Merger») provided for in articles 278 and seq. of the Luxembourg law of August 10, 1915 on commercial companies, as amended (the «Law»).

Based on the financial statement of the Absorbed Company dated 31 July 2007, the Absorbing Company undertakes to take over all the assets amounting to CHF 1,852,477.27 and all the liabilities amounting to CHF 2,719,691.73, i.e. a net (negative) equity amounting to CHF -867,214.46.

2. The Absorbing Company is the owner of 290 registered shares in the Absorbed Company, representing the total issued and outstanding share capital of the Absorbed Company.

3. The date as of which the business of the Absorbed Company shall be deemed, amongst the parties thereto, to be accomplished for accounting purposes for and on behalf of the Absorbing Company, is fixed on January 1st, 2008.

4. The Merger shall be effective vis-à-vis third parties thereto on January 2nd, 2008.

5. In the Absorbing Company, there are neither shareholders with special rights nor other owners of rights other than shares.

6. No special advantages are granted to the members of the board of directors or the statutory and external auditors of the Merging Companies.

7. All the shareholders of the Absorbing Company are entitled to inspect the documents set forth in article 267, paragraph (1) a), b) and c) of the Law, at the registered office during one month after the publication of the merger project in the Mémorial C. They may, upon simple request and free of charge, receive a complete copy of these documents.

8. One or more shareholders of the Absorbing Company, holding at least 5% in the subscribed share capital, are entitled, during the same period, to require that a general meeting of shareholders be called in order to resolve on the approval of the Merger.

9. If no general meeting of shareholders is held or if such meeting does not reject the merger proposal, the merger shall become effective as described above under 3 and 4 and, pursuant to Article 274 of the Law, shall have the following consequence ipso iure:

a) the universal transfer, both as between the Merging Companies and vis-à-vis third parties, of all assets, rights and liabilities of the Absorbed Company to the Absorbing Company,

b) the Absorbed Company shall cease to exist, and

c) the cancellation of the 290 registered shares in the Absorbed Company held by the Absorbing Company.

10. The Merging Companies shall carry out all formalities (as described below) required by law concerning announcements or declarations for the payment of possible charges or taxes resulting from the transfer and assignment of the assets and liabilities. The Merging Companies shall also respect all the formalities required under Swiss Law (e.g. information/consultation with employees, transfer of employment relationships, notice to creditors and securing of claims).

11. The mandates of the directors, special attorneys and of the auditors of the Absorbed Company will come to an end on the effective date and full discharge is hereby granted to these persons as of that date for the duties performed.

12. At the date of effectiveness of the merger, the Absorbed Company will render and deliver to the Absorbing Company all originals of all corporate documents, accounting books as well as all other accounting documents, ownership

titles and any other documents certifying ownership related to all assets, documentation as to realized transactions, movable assets as well as all contracts (loans, employment, fiduciary ...) archives and any other documents related to assets and rights transferred.

13. All corporate documents, files and records of the Absorbed Company shall be kept at 1, rue de Rive, CH-1204, Genève for the duration prescribed by the Law.

14. All charges and fees due as a result of the merger shall be borne by the Absorbing Company.

15. Where applicable, the Absorbing Company will pay taxes due by the absorbed company on the capital and gain regarding the fiscal years not yet definitely imposed.

16. Pursuant to article 9 and 262 of the Law, the present Merger Plan shall be published by each for the Merging Companies in the Luxembourg Mémorial, Recueil des Sociétés et Associations at least one month before the date of effectiveness of the merger.

Statement

In accordance with article 271 of the law of August 10th 1915, the undersigned notary certifies the legality of the present merger proposal.

The undersigned notary, who understands and speaks English, states herewith that on request of the above appearing parties, the present deed is worded in French, followed by am English version. On request of the same appearing parties and in case of divergences between the French and the English text, the French text will prevail.

Whereof, the present notarial deed was drawn up in Luxembourg, on the day named at the beginning of this document.

The document having been read to the proxy holder of the appearing parties, said proxy holder signed together with the notary the present deed.

Signé: E. J. Hilmarsson, J.-J. Wagner.

Enregistré à Esch-sur-Alzette, le 5 octobre 2007. Relation: EAC/2007/12066. — Reçu 12 euros.

Le Receveur (signé): Santioni.

Pour expédition conforme, délivrée aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Belvaux, le 5 octobre 2007. J.-J. Wagner.

Référence de publication: 2007117024/239/213.

(070136563) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 octobre 2007.

WP Luxco Communications S.à r.l., Société à responsabilité limitée.

Capital social: EUR 6.853.700,00.

Siège social: L-2763 Luxembourg, 9, rue Sainte Zithe.

R.C.S. Luxembourg B 111.893.

Even Investments 2 S.à r.l., Société à responsabilité limitée.

Capital social: EUR 43.923.700,00.

Siège social: L-1246 Luxembourg, 4, rue Albert Borschette.

R.C.S. Luxembourg B 119.276.

—

PROJET DE FUSION

In the year two thousand seven, on the twenty-eighth September.

Before us, Maître Henri Hellinckx, notary, residing in Luxembourg, Grand Duchy of Luxembourg.

There appeared:

WP LUXCO COMMUNICATIONS S.A R.L., a société à responsabilité limitée company incorporated under the laws of the Grand Duchy of Luxembourg, with registered office at 9, rue Sainte Zithe, L-2763 Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B 111.893, incorporated pursuant to a deed of the undersigned notary, then residing in Mersch, on the 25 October 2005, published in the Mémorial, Recueil des Sociétés et Associations C of the 12 February 2006, number 346, page 16599;

the articles of incorporation have been modified on the 24 November 2005 pursuant to a notarial deed of Maître Blanche Moutrier, notary residing in Esch-sur-Alzette, published in the Mémorial, Recueil des Sociétés et Associations C, number 515 of the 10 March 2006, page 24701;

on the 11 September 2006, pursuant to a notarial deed of the undersigned notary then residing in Mersch, and for the last time on the 11 September 2006 pursuant to a notarial deed of the undersigned notary, then residing in Mersch,

herein referred to as the «Absorbed Company»

and

EVEN INVESTMENTS 2 S.A R.L., a société à responsabilité limitée company incorporated under the laws of the Grand Duchy of Luxembourg, with registered office at Ballade B2 Building, 4, rue Albert Borschette, L-1246 Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B 119.276, incorporated pursuant to a deed of the undersigned notary, then residing in Mersch, on the 17 August 2006, published in the Mémorial, Recueil des Sociétés et Associations C of the 2 November 2006, number 2052, page 98468;

the articles of incorporation have been modified on the 11 September 2006 pursuant to a deed of the undersigned notary, then residing in Mersch, published in the Mémorial, Recueil des Sociétés et Associations C, number 2188, page 105 000, of the 23 November 2006;

on the 11 September 2006, pursuant to a deed of the undersigned notary, then residing in Mersch, published in the Mémorial, Recueil des Sociétés et Associations C, number 2188, page 105002, of the 23 November 2006;

on the 11 September 2006, pursuant to a deed of the undersigned notary, then residing in Mersch, published in the Mémorial, Recueil des Sociétés et Associations C, number 2188, page 104990, of the 23 November 2006;

on the 11 September 2006, pursuant to a deed of the undersigned notary, then residing in Mersch, published in the Mémorial, Recueil des Sociétés et Associations C, number 2188, page 107987, of the 23 November 2006;

on the 29 January 2007, pursuant to a deed of the undersigned notary, then residing in Mersch, published in the Mémorial, Recueil des Sociétés et Associations C, number 1056, page 50648, of the 5 June 2007;

on the 5 April 2007, pursuant to a deed of Maître Joëlle Baden, notary residing in Luxembourg, published in the Mémorial, Recueil des Sociétés et Associations C, number 1487, page 71367, of the 18 July 2007;

and the last time, on the 5 April 2007, pursuant to a deed of Maître Joëlle Baden, prenamed, published in the Mémorial, Recueil des Sociétés et Associations C, number 1502, page 72094, of the 19 July 2007,

herein referred to as the «Acquiring Company»

the Absorbed Company and the Acquiring Company are together hereunder referred to as the «Merging Companies»,

here represented by Mrs Ute Bräuer, Maître en Droit, residing in Luxembourg, by virtue of proxies,

which proxies, after having been signed ne varietur by the proxyholders, and the undersigned notary, shall remain attached to the present deed in order to be registered therewith.

Copies of the management report of the board of managers, of the balance sheets as of 31 December 2006 and of the interim balance sheets as of 30 June 2007 of the Absorbed Company shall remain attached to the present deed in order to be registered therewith.

The appearing parties, here represented as mentioned hereabove, have requested from the notary to act on the following merger proposal:

Merger proposal

1. The Absorbed Company has a share capital set at six million eight hundred fifty-three thousand seven hundred euros (EUR 6,853,700.-) represented by one hundred thirty-seven thousand seventy-four (137,074) shares with a per value of fifty (EUR 50.-) euros each. All the shares of the Absorbed Company have been fully paid-up and subscribed by the Acquiring Company, thus, the Acquiring Company, as the date of today is the sole shareholder of the Absorbed Company.

2. The Acquiring Company intends to absorb the Absorbed Company by the way of a merger by absorption in accordance with the provisions of the articles 278 to 283 of the law of 10 August 1915, on commercial companies, as amended (the «Law of 1915»).

3. The Acquiring Company is the holder of 2,039,649 Preferred Equity Certificate (PECs) and of 158,100 Convertible Preferred Equity Certificate (CPECs) of the Absorbed Company, since 24 November 2005 in the existing form as of 11 September 2006 having an aggregate amount plus accrued interest of one hundred twenty-nine million five hundred thirty-four thousand three hundred nineteen euros (EUR 129,534,319.-) and with a par value of fifty euros (EUR 50.-) each. The PECs and the CPECs will collapse as the result of the merger.

4. The date from which the merger between the Acquiring Company and the Absorbed Company will be considered on a legal point of view effective (the Effective Date) is fixed for 15 November 2007.

5. The accounting operations of the Absorbed Company will be deemed to be fulfilled for the Acquiring Company since 30 June 2007. The Acquiring Company, as from 30 June 2007, will in particular take over debts as own debts and all payment obligations of the Absorbed Company. The rights and claims comprised in the assets of the Absorbed Company shall be transferred to the Acquiring Company with all securities, either in rem or personal, attached thereto.

6. The merger shall be effective toward thirds parties and will have the effects provided for by article 274 with the provisions of article 278 of the Law of 1915 one-month after the date of the publication of the merger proposal in the Mémorial, Recueil des Sociétés et Associations C.

7. The Acquiring Company shall from the Effective Date carry out all agreements and obligations of whatever kind of the Absorbed Company and the Absorbed Company shall be subrogated by the Acquiring Company to all rights or obligations toward third parties.

8. No special advantages have been granted to the managers of the Merging Companies.

9. After the Effective Date, discharge is granted to the managers of the Absorbed Company to all the managers of the Company for the exercise of their mandates in relation to the effect, the duties, guarantees and all others liabilities of the merger and all consequences hereof.

10. All shareholders of the Acquiring Company and the sole shareholder of the Absorbed Company have, during the one month period from the date of the publication of this merger proposal in the Mémorial, Recueil des Sociétés et Associations C, access at the registered office of the Absorbed Company to all documents listed in article 267 paragraphs (1) a), b) and c) of the Law of 1915 and may obtain copies thereof, free of charge.

11. One or more shareholders of the Acquiring Company having at least five per-cent (5%) of the shares or corporate units are entitled during the period provided for here above under «9.», to require that a general meeting of Acquiring Company be called in order to decide upon the approval of the merger. The meeting must be convened in such manner so as to be held within one month of the request for the meeting.

12. The books and records of the Absorbed Company will be held at the registered office of the Acquiring Company for the period legally prescribed.

13. The merger fees will be borne by the Acquiring Company.

14. At the Effective Date, i.e. 15 November 2007, the Absorbed Company will cease to exist.

Expenses

Insofar as the Merger results in a company with registered office in the European Union, contributing all its assets and liabilities to another Company with registered office in the European Union, the latter refers to Article 4-1 of the law of 29 December, 1971 which provides for a capital tax exemption in such case.

The aggregate amount of costs, expenditures, remunerations or expenses in any form whatsoever which the Acquiring Company incurs or for which it is liable by reason of this merger proposal, is approximately at 6,000 euro.

Whereof the present deed is drawn up in Luxembourg, on the day named at the beginning of this document.

The undersigned notary who speaks and understands English, states herewith that the present deed is worded in English followed by a French version; on request of the appearing persons and in case of divergence between the English and the French text, the English version will be prevailing.

The document having been read to the person appearing, known to the notary by its name, first name, civil status and residence, the members of the board signed together with the notary the present deed.

Suit la traduction en français du texte qui précède:

L'an deux mille sept, le vingt-huit septembre.

Par-devant Maître Henri Hellinckx, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg.

Sont apparues:

WP LUXCO COMMUNICATIONS S.A R.L., une société ayant pour forme juridique la société à responsabilité limitée constituée sous la Loi du Grand-Duché de Luxembourg et ayant son siège social à 9, rue Sainte Zithe, L-2763 Luxembourg, enregistrée et immatriculée par le Registre des Sociétés Luxembourgeois, sous la section B, numéro 111.893 et constituée suivant un acte reçu par le notaire instrumentant, alors de résidence à Mersch, le 25 octobre 2005 et publié au Mémorial, Recueil des Sociétés et Associations C le 12 février 2006, numéro 346, page 16599;

les statuts ont été modifié le 24 novembre 2005 suivant un acte de Maître Blanche Moutrier, notaire de résidence à Esch-sur-Alzette, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 515 du 10 mars 2006, page 24701;

le 11 septembre 2006, suivant acte reçu par le notaire instrumentant, alors de résidence à Mersch;

et pour la dernière fois le 11 septembre 2006, suivant acte reçu par le notaire instrumentant, alors de résidence à Mersch

ci-après la «Société Absorbée»,

et

EVEN INVESTMENTS 2 S.A R.L., une société ayant pour forme juridique la société à responsabilité limitée constituée sous la Loi du Grand-Duché de Luxembourg et ayant son siège social à Ballade B2 Building, 4, rue Albert Borschette, L-1246 Luxembourg, enregistrée et immatriculée par le Registre des Sociétés Luxembourgeois, sous la section B, numéro 119.276 et constituée suivant acte reçu par le notaire instrumentant, alors de résidence à Mersch, le 17 août 2006 et publié au Mémorial, Recueil des Sociétés et Associations C le 2 novembre 2006, numéro 2052, page 98468;

les statuts ont été modifiés le 11 septembre 2006 suivant acte reçu par le notaire instrumentant, alors de résidence à Mersch, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 2188 du 23 novembre 2006, page 105000;

le 11 septembre 2006 suivant acte reçu par le notaire instrumentant, alors de résidence à Mersch, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 2188 du 23 novembre 2006, page 105002;

le 11 septembre 2006 suivant acte reçu par le notaire instrumentant, alors de résidence à Mersch, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 2188 du 23 novembre 2006, page 104990;

le 11 septembre 2006 suivant acte reçu par le notaire instrumentant, alors de résidence à Mersch, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 2188 du 23 novembre 2006, page 107987;

le 29 janvier 2007 suivant acte reçu par le notaire instrumentant, alors de résidence à Mersch, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 1056 du 5 juin 2007, page 50648;

le 5 avril 2007 suivant acte reçu par Maître Joëlle Baden, notaire de résidence à Luxembourg, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 1487 du 18 juillet 2007, page 71367;

et pour la dernière fois, le 5 avril 2007 suivant acte de Maître Joëlle Baden, prénommée, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 1502 du 19 juillet 2007, page 72094,

ci-après la «Société Absorbante»,

la Société Absorbée et la Société Absorbante seront ensemble désignée ci-dessous comme les «Sociétés Fusionnantes»,

ici représentés par Madame Ute Bräuer, Maître en Droit, demeurant à Luxembourg, en vertu de procurations.

Lesquelles procurations, après avoir été signées ne varietur par les comparants et le soussigné notaire, qui devront être attachés au présent document afin de pouvoir les faire enregistrer ensemble.

Copies du rapport des gérants du conseil de gérance, de la balance des comptes au 31 décembre 2006 et de la balance des comptes intérimaires au 30 juin 2007 de la Société Absorbée, seront annexé au présent document afin de pouvoir les faire enregistrer ensemble.

Les parties comparantes, dûment représenté comme mentionné ci-dessus, ont requis le notaire instrumentant d'acter le projet de fusion ci-après:

Plan de fusion

1. La Société Absorbée a un capital social de six millions huit cent cinquante trois mille sept cent euros (EUR 3.853.700,-) représenté par cent trente sept mille soixante-quatorze parts sociales (137.074) ayant une valeur nominale de cinquante euros (EUR 50,-) chacune. Toutes les actions de la Société Absorbée ont été toutes souscrites et entièrement libérées par la Société Absorbante, ainsi, à la date d'aujourd'hui, la Société Absorbante est l'unique actionnaire de la Société Absorbée.

2. La Société Absorbante entent absorber la Société Absorbée par voie de fusion par absorption conformément aux articles 278 à 283 de la loi du 10 août 1915 concernant les sociétés commerciales, telle que modifiée (la «Loi de 1915»).

3. La Société Absorbante est détentrice de 2.039.649 «Preferred Equity Certificate» (les «PECs») et de 158.100 «Convertible Preferred Equity Certificate» (les «CPECs») de la Société Absorbée depuis le 24 novembre 2005 pour un montant avec intérêts de cent vingt-neuf million cinq cent trente-quatre mille trois cent dix-neuf d'euros (EUR 129.534.319,-) avec une valeur nominale de cinquante euros (EUR 50,-) chacun. Les PECs et CPECs seront annulé par l'effet de la fusion.

4. La date à partir de laquelle la fusion entre la Société Absorbée et la Société Absorbante est considérée du point de vue juridique comme accomplie (la «Date Effective») a été fixée au 15 novembre 2007.

5. Les opérations comptables de la Société Absorbée seront considérées comme étant accomplies pour la Société Absorbante depuis le 30 juin 2007. La Société Absorbante, à partir du 30 juin 2007, devra prendre en charge les dettes comme se propres dettes ainsi que tous les engagements de paiements de la Société Absorbée. Les droits et réclamations portant sur les capitaux de la Société Absorbée devront être transféré à la Société Absorbante avec toutes les valeurs, chacune in rem ou personnel, qui y sont attachés.

6. La fusion sera effective envers les tiers et aura les effets prévus par les prescriptions de l'article 274 avec les réserves de l'article 278 de la Loi de 1915 un mois après la publication du projet de fusion dans le Mémorial, Recueil des Sociétés et Associations C.

7. La Société Absorbante devra à la Date Effective prendre à sa charge tous les contrats et obligations de toutes natures de la Société Absorbée et la Société Absorbée devra être subrogée par la Société Absorbante de tous ses droits et obligations envers les tiers.

8. Aucun avantage particulier n'a été attribué aux gérants des Sociétés Fusionnantes.

9. Après la Date Effective, décharge est donnée aux gérants de la Société Absorbée pour l'exercice de leurs mandats en relation avec les effets, les charges, les garanties et tout les autres engagements pris avec la fusion et toutes les conséquences s'y rattachant.

10. Tous les associés de la Société Absorbante et l'associé de la Société Absorbée, ont le droit, pendant un mois à compter de la date de publication au Mémorial, Recueil des Sociétés et Associations C de ce projet de fusion, de prendre connaissance, au siège social de la Société Absorbée, des documents indiqués à l'article 267, (1) a), b) et c) de la Loi de 1915 et ils peuvent, sur demande, en obtenir copie intégrale sans frais.

11. Un ou plusieurs actionnaires de la Société Absorbante, disposant d'au moins cinq pourcent (5%) des parts sociales ou parts capital ont le droit de requérir, pendant le même délai que celui indiqué au point «9.» ci-dessus, la convocation d'une assemblée générale de la Société Absorbante appelée à se prononcer sur l'approbation de la fusion. L'assemblée doit être convoquée de façon à être tenue dans le mois de la réquisition.

12. Les documents sociaux de la Société Absorbée seront conservés pendant le délai légal au siège social de la Société Absorbante.

13. Les frais de la fusion seront supportés par la Société Absorbante.

14. A la date effective, c'est-à-dire au 15 novembre 2007, la Société Absorbée cessera d'exister.

Evaluation des frais

Dans la mesure où la Fusion résulte dans l'apport par une société ayant son siège social dans l'Union Européenne, de la totalité de ses actifs et passifs à une société ayant également son siège social dans l'Union Européenne, cette dernière se réfère à l'article 4-1 de la loi du 29 décembre 1971 pour bénéficier de l'exemption du droit d'apport dans un tel cas.

Le montant des frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la Société Absorbante ou qui sont mis à sa charge en raison du présent projet de fusion est évalué à la somme de EUR 6.000,-.

Dont acte, fait et passé à Luxembourg, même date qu'en tête.

Le notaire soussigné qui comprend et parle l'anglais, constate que le présent acte est rédigé en langue anglaise suivi d'une version française; sur demande des personnes comparantes et en cas de divergences entre le texte français et le texte anglais, le texte anglais fait foi.

Et après lecture faite et interprétation donnée à la personne comparante, connue du notaire instrumentant par ses nom, prénom usuel, état et demeure, la personne comparante a signé avec le notaire le présent acte.

Signé: U. Bräuer, H. Hellinckx.

Enregistré à Luxembourg, le 2 octobre 2007. Relation: LAC/2007/29202. — Reçu 12 euros.

Le Receveur (signé): F. Sandt.

Pour copie conforme, délivrée aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 8 octobre 2007. H. Hellinckx.

Référence de publication: 2007117023/242/215.

(070137996) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2007.

Capital Strategies International Fund, Fonds Commun de Placement.

—

Das mit Wirkung zum 24. September 2007 in Kraft tretende Verwaltungsreglement wurde beim Registre de Commerce et Sociétés (Luxemburger Handels- und Gesellschaftsregister) hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

DWS INVESTMENT S.A.

Unterschriften

Référence de publication: 2007117623/1352/12.

Enregistré à Luxembourg, le 28 septembre 2007, réf. LSO-CI10183. - Reçu 38 euros.

Le Receveur (signé): G. Reuland.

(070132705) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 octobre 2007.

Deka-Treasury International, Fonds Commun de Placement.

—

Die DEKA INTERNATIONAL S.A., R.C. Luxembourg B 28.599, hat als Verwaltungsgesellschaft des Organismus für gemeinsame Anlagen DEKA-TREASURY INTERNATIONAL, der den Bestimmungen von Teil II des Gesetzes vom 20. Dezember 2002 über die Organismen für gemeinsame Anlagen unterliegt, mit Zustimmung der DekaBank DEUTSCHE GIROZENTRALE LUXEMBOURG S.A., Luxemburg, als dessen Depotbank beschlossen, das Verwaltungsreglement des Fonds zum 3. September 2007 zu ändern.

Das Sonderreglement wurde beim Registre de Commerce et des Sociétés (Luxemburger Handels- und Gesellschaftsregister) hinterlegt.

Luxemburg, den 27. September 2007.

DEKA INTERNATIONAL S.A. / DekaBank DEUTSCHE GIROZENTRALE LUXEMBOURG S.A.

Die Verwaltungsgesellschaft / Die Depotbank

Unterschriften / Unterschriften

Référence de publication: 2007117692/1208/18.

Enregistré à Luxembourg, le 2 octobre 2007, réf. LSO-CJ00604. - Reçu 54 euros.

Le Receveur (signé): G. Reuland.

(070138382) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 octobre 2007.

McCain Assets Inc. Luxembourg Branch, Succursale d'une société de droit étranger.

Adresse de la succursale: L-2121 Luxembourg, 231, Val des Bons Malades.

R.C.S. Luxembourg B 131.969.

—

A by-law relating generally to the conduct of the affairs of McCAIN ASSETS INC. (the «Corporation»).

1. Definitions and Interpretation.

1.01 Definitions.

(1) In any by-law of the Corporation, unless there is something in the subject-matter or context inconsistent therewith,

(a) «Act» means the Canada Business Corporations Act, R.S.C. 1985, c. C-44, as amended or re-enacted from time to time;

(b) «Articles» means the following as are from time to time in effect in respect of the Corporation, namely, the letters patent, supplementary letters patent, original or restated articles of incorporation, articles of amendment, articles of amalgamation, articles of continuance, articles of reorganization, articles of dissolution and articles of revival and includes any amendments thereto;

(c) «board» means the board of directors of the Corporation;

(d) «by-law» means a by-law of the Corporation;

(e) «Chairman of the Board», «President», «Vice-President», «Secretary», «Treasurer», «Assistant Secretary», «Assistant Treasurer» or any other officer means such officer of the Corporation;

(f) «director» means a director of the Corporation;

(g) «employee» means an employee of the Corporation;

(h) «executive committee» means a committee of directors appointed by the directors;

(i) «individual» means a natural person;

(j) «officer» means an officer of the Corporation;

(k) «person» includes an individual, partnership, association, body corporate, trustee, executor, administrator and legal representative;

(l) «resident Canadian» means an individual who is

(i) a Canadian citizen ordinarily resident in Canada,

(ii) a Canadian citizen not ordinarily resident in Canada who is a member of a class of persons prescribed by the regulations made under the Act for purposes of the definition of «resident Canadian», or

(iii) a permanent resident within the meaning of the Immigration Act, R.S.C. 1985, c. I-2, and ordinarily resident in Canada, except a permanent resident who has been ordinarily resident in Canada for more than one year after the time at which he first became eligible to apply for Canadian citizenship;

(m) «shareholder» means a shareholder of the Corporation;

(n) «special business» transacted or to be transacted at a special meeting of shareholders means all business transacted or to be transacted at such special meeting and «special business» transacted or to be transacted at an annual meeting of shareholders means all business transacted or to be transacted at such annual meeting, except consideration of the financial statements and the report of the auditor, if any, thereon, the election of directors and reappointment of the incumbent auditor; and

(o) «unanimous shareholder agreement» means an agreement or declaration in respect of the Corporation which constitutes a unanimous shareholder agreement for purposes of the Act.

(2) Subject to the foregoing, the expressions herein contained shall have the same meaning as corresponding expressions in the Act.

1.02 Interpretation. In each by-law and in each special resolution of the Corporation, the singular shall include the plural, the plural shall include the singular and the masculine shall include the feminine and the neuter. Wherever reference is made in this or any other by-law or in any special resolution of the Corporation to any statute or section thereof, such reference shall be deemed to extend and refer to any amendment to or re-enactment of such statute or section, as the case may be.

1.03 Headings. The headings in each by-law are inserted for convenience of reference only and shall not affect the construction or interpretation of the provisions of such by-law.

2. General.

2.01 Registered office. The board may by resolution change the address of the registered office of the Corporation within the place specified in the Articles as the place in which the registered office of the Corporation is to be situated.

2.02 Corporate seal. The Corporation may have a corporate seal which shall be adopted and may be changed by resolution of the board.

2.03 Financial year. The board may by resolution fix the financial year of the Corporation and the directors may from time to time by resolution change the financial year of the Corporation.

2.04 Execution of documents.

(1) Instruments in writing requiring execution by the Corporation may be signed on behalf of the Corporation by any two of the directors or officers and all instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality. The board may from time to time by resolution appoint any officer or officers or any other person or persons on behalf of the Corporation either to sign instruments in writing generally or to sign specific instruments in writing.

(2) The corporate seal of the Corporation (if any) may be affixed to instruments in writing signed as aforesaid by any person authorized to sign the same or at the direction of any such person.

(3) The term «instruments in writing» as used herein shall include deeds, contracts, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, immovable or movable, agreements, releases, receipts and discharges for the payment of money or other obligations, cheques, promissory notes, drafts, acceptances, bills of exchange and orders for the payment of money, conveyances, transfers and assignments of shares, instruments of proxy, powers of attorney, stocks, bonds, debentures or other securities or any paper writings.

(4) Subject to the provisions of Section 11.04, the signature or signatures of an officer or director, person or persons appointed as aforesaid by resolution of the board, may, if specifically authorized by resolution of the directors, be printed, engraved, lithographed or otherwise mechanically reproduced upon all instruments in writing executed or issued by or on behalf of the Corporation and all instruments in writing on which the signature or signatures of any of the foregoing officers, directors or persons shall be so reproduced, by authorization by resolution of the directors, shall be deemed to have been manually signed by such officers or persons whose signature or signatures is or are so reproduced and shall be as valid as if they had been signed manually and notwithstanding that the officers, directors or persons whose signature or signatures is or are so reproduced may have ceased to hold office at the date of the delivery or issue of such instruments in writing.

2.05 Resolutions in writing.

(1) A resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of the board or the executive committee, is as valid as if it had been passed at a meeting of the board or the executive committee.

(2) Subject to the provisions of the Act, a resolution in writing signed by all the shareholders entitled to vote on that resolution at a meeting of shareholders is as valid as if it had been passed at a meeting of the shareholders.

2.06 Declaration and payment of dividends.

(1) Subject to the provisions of the Act and the Articles, the board may from time to time by resolution declare and the Corporation may then pay dividends on the issued shares of the Corporation in money or property or by issuing fully paid shares of the Corporation.

(2) In case several persons are registered as joint holders of any shares of the Corporation, the cheque for any dividend payable to such joint holders shall, unless such joint holders otherwise direct, be made payable to the order of all such joint holders and if more than one address appears on the books of the Corporation in respect of such joint holding the cheque shall be mailed to the first address so appearing.

3) In case several persons are registered as the joint holders of any shares of the Corporation, any one of such persons may, in respect of such shares, give effectual receipts for all dividends and payments on account of dividends and/or redemption payments.

2.07 Divisions. The board may cause the business and operations of the Corporation or any part thereof to be divided into one or more divisions upon such basis, including, without limitation, types of business or operations, geographical territories, product lines or goods or services, as the board may consider appropriate in each case. From time to time the board or any person authorized by the board may authorize, upon such basis as may be considered appropriate in each case:

(a) the further division of the business and operations of any such division into sub-units and the consolidation of the business and operations of any such divisions or sub-units;

(b) the designation of any such division or sub-unit by, and the carrying on of the business and operations of any such division or sub-unit under, a name other than the name of the Corporation; and

(c) the appointment of officers for any such division or sub-unit, the determination of their powers and duties, and the removal of any such officer so appointed without prejudice to such officer's rights under any employment contract or in law, provided that any such officer shall not, as such, be an officer of the Corporation.

3. Directors.

3.01 General. Subject to any unanimous shareholder agreement, the board shall manage the business and affairs of the Corporation.

3.02 Qualification.

(1) No person shall be a director

(a) who is less than eighteen years of age, or

(b) who is of unsound mind and has been so found by a court in Canada or elsewhere, or

(c) who is not an individual, or

(d) who has the status of bankrupt.

(2) Except as expressly otherwise provided in the Act, a majority of the directors must be resident Canadians.

3.03 Election. The directors shall be elected from time to time by the shareholders at a meeting of the shareholders.

3.04 Term of office. Subject to the provisions of the Articles, the term of office of a director not elected for an expressly stated term shall commence at the close of the meeting of shareholders at which he is elected and shall terminate at the close of the first annual meeting of shareholders following his election.

3.05 Ceasing to hold office. A director shall cease to hold office when

(a) he dies or resigns,

(b) he is removed in accordance with the provisions of the Act,

(c) he becomes of unsound mind and is so found by a court in Canada or elsewhere, or

(d) he attains the status of bankrupt.

3.06 Resignation. A director may resign his office as a director by sending to the Corporation his written resignation, which resignation shall become effective at the later of

(a) the time such resignation is sent to the Corporation, or

(b) the time (if any) specified in such resignation.

3.07 Removal. Subject to the provisions of the Act, the shareholders may by ordinary resolution at a special meeting of shareholders remove any director from office and may by ordinary resolution at such special meeting elect a person to fill the vacancy created by the removal of such director.

3.08 Vacancies.

(1) Subject to the provisions of the Act and the Articles, a quorum of the board may appoint a person to fill any vacancy among the board except a vacancy

(a) resulting from an increase in the number or minimum number of directors on the board,

(b) resulting from a failure by the shareholders to elect the number or minimum number of directors to the board required by the Articles, or

(c) which is filled by the shareholders as provided in Section 3.07.

(2) A director elected or appointed to fill a vacancy among the board shall hold office for the unexpired term of his predecessor.

(3) If there is not a quorum of directors on the board in office or if the shareholders fail to elect the number or minimum number of directors to the board required by the Articles, the directors then in office on the board shall forthwith call a special meeting of shareholders to fill the vacancy or vacancies, and if such directors fail to call the special meeting of shareholders or if there are no directors then in office, any shareholder may call the meeting.

3.09 Remuneration. Subject to the Articles and any unanimous shareholder agreement, the board may fix their remuneration.

3.10 Power to borrow. The board may from time to time

(a) borrow money on the credit of the Corporation; or

(b) issue, reissue, sell or pledge debt obligations of the Corporation;

(c) subject to the Act, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and

(d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any debt obligation of the Corporation.

3.11 Delegation of power to borrow. The board may by resolution delegate all or any of the powers conferred on them by Section 3.10, to a director, a committee of directors or an officer.

4. Executive Committee.

4.01 Appointment. The board may appoint from among their number an executive committee and may by resolution delegate to the executive committee any powers of the board, subject to such restrictions as may be imposed from time to time by resolution of the board and subject to the limits on authority contained in the Act.

4.02 Canadian membership. Except as allowed by the Act, a majority of the members of any executive committee appointed by the board shall be resident Canadians.

4.03 Provisions applicable. The following provisions shall apply to any executive committee appointed by the board:

(a) unless otherwise provided by resolution of the directors, each member of the executive committee shall continue to be a member thereof until the expiration of his term of office as a director;

(b) the board may from time to time by resolution specify which member of the executive committee shall be the chairman thereof and, subject to the provisions of Section 4.01 of this by-law, may by resolution modify, dissolve or reconstitute the executive committee and make such regulations with respect to and impose such restrictions upon the exercise of the powers of the executive committee as the directors think expedient;

(c) the meetings and proceedings of the executive committee shall be governed by the provisions of the by-laws of the Corporation for regulating the meetings and proceedings of the board so far as the same are applicable thereto and are not superseded by any regulations or restrictions made or imposed by the board pursuant to the foregoing provisions hereof;

(d) no business shall be transacted at any meeting of the executive committee unless a majority of the members of the executive committee present are resident Canadians;

(e) the members of the executive committee as such shall be entitled to such remuneration for their services as members of the executive committee as may be fixed by resolution of the board, who are hereby authorized to fix such remuneration;

(f) unless otherwise provided by resolution of the board, the Secretary of the Corporation shall be the secretary of the executive committee;

(g) subject to the provisions of Section 4.02, the board shall fill vacancies in the executive committee by appointment from among their number; and

(h) unless otherwise provided by resolution of the board, meetings of the executive committee may be convened by the direction of any member thereof.

5. Meetings of the Board.

5.01 Place of meetings. Meetings of the board and of the executive committee (if any) may be held at any place inside or outside Canada.

5.02 Calling of meetings. A meeting of the board may be called at any time by the Chairman of the Board, the President, a Vice-President (if he is a director) or any two of the directors and the Secretary shall cause notice of a meeting of the board to be given when so directed by such person or persons.

5.03 Notice of meetings.

(1) Notice of any meeting of the board shall be given in accordance with the terms of Section 14.01 to each director not less than two days (exclusive of Saturdays, holidays and the day on which the notice is given but inclusive of the day of the meeting) before the meeting is to take place.

(2) Notice of an adjourned meeting of the board is not required to be given if the time and place of the adjourned meeting are announced at the original meeting.

(3) A meeting of the board may be held at any time without formal notice if all the directors, in any manner, waive notice or signify their consent to the meeting being held without formal notice. Notice of any meeting or any irregularity in any meeting or in the notice thereof may be waived by any director either before or after such meeting. Attendance of a director at a meeting of the board is a waiver of notice of the meeting except where the director attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

(4) The notice of a meeting of the board shall specify the time and place at which such meeting will be held and any of the following matters that are to be dealt with at the meeting:

(a) the submission to the shareholders of any question or matter requiring the approval of the shareholders;

(b) the filling of a vacancy among the board or in the office of auditor of the Corporation;

(c) the issue of securities of the Corporation;

(d) the declaration of a dividend or dividends on shares of the Corporation;

(e) the purchase, redemption or other acquisition of shares of the Corporation;

(f) the payment of a commission for purchase of shares of the Corporation;

(g) the approval of a management proxy circular;

(h) the approval of a take-over bid circular or circular of the board;

(i) the approval of the annual financial statements of the Corporation; or

(j) the adoption, amendment or repeal of any by-law or by-laws.

5.04 Regular meetings. The board may by resolution fix a day or days in any month or months for the holding of regular meetings at a time and place specified in such resolution. A copy of any resolution of the board specifying the time and place for the holding of regular meetings of the board shall be sent to each director at least two days (exclusive of Saturdays, holidays and the day on which the copy of the resolution is sent but inclusive of the day of the first of such regular meetings) before the first of such regular meetings and no notice shall be required for any of such regular meetings.

5.05 First meeting of new board. No notice need be given to the newly elected or appointed director or directors for the first meeting of the board to be held immediately following the election of directors at an annual or other meeting of the shareholders or for a meeting of the board at which a director is appointed to fill a vacancy in the board.

5.06 Participation by telephone. Where all the directors have consented thereto, any director may participate in a meeting of the board or of the executive committee, if any, by means of such telephone or other communication facilities as permit all persons participating in the meeting to hear each other and a director participating in such a meeting by such means shall be deemed to be present at that meeting for purposes of the Act and this by-law.

5.07 Chairman of meetings. Subject to the provisions of any resolution of the directors specifying the duties of the Chairman of the Board hereof, the President (if he is present) or in his absence, a Vice-President in order of seniority of appointment (if he is a director and if he is present), shall preside as chairman at all meetings of the board. In the absence

of the President and a Vice-President who is a director, the directors present shall choose a person from their number to be the chairman of the meeting.

5.08 Quorum.

(1) A quorum at any meeting of the board shall be a majority of directors.

(2) Except to the extent permitted by the Act, no business shall be transacted at a meeting of the board unless a quorum of the board is present and entitled to vote and a majority of the directors present are resident Canadians.

5.09 Voting. All questions arising at any meeting of the board shall be decided by a majority of votes, but in case of an equality of votes, the chairman of the meeting (if he is a director) shall not have a second or casting vote.

5.10 Auditor. The auditor of the Corporation shall be entitled to attend and be heard at meetings of the board relating to his duties as auditor.

6. Standard of Care of Directors and Officers.

6.01 Standard of care. Every director and officer in exercising his powers and discharging his duties shall act honestly and in good faith with a view to the best interests of the Corporation and shall exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

6.02 Liability for acts of others. Subject to the provisions of Section 6.01, no director or officer shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by order of the board for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any moneys, securities or effects of the Corporation shall be lodged or deposited or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss, damage or misfortune whatsoever which may happen in the execution of the duties of his respective office or trust or in relation thereto.

7. For the Protection of Directors and Officers.

7.01 Indemnification by Corporation. Except in respect of an action by or on behalf of the Corporation or the body corporate hereafter mentioned to procure a judgment in its favour, the Corporation shall indemnify a director or officer of the Corporation, a former director or officer of the Corporation or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and his heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a parry by reason of being or having been a director or officer of the Corporation or such body corporate, if

(a) he acted honestly and in good faith with a view to the best interests of the Corporation; and

(b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

7.02 Indemnification in derivative actions. The Corporation shall from time to time, subject to the approval of a court defined in the Act, indemnify a person referred to in Section 7.01 in respect of an action by or on behalf of the Corporation or a body corporate to procure a judgment in its favour, to which he is made a party by reason of being or having been a director or an officer of the Corporation or the body corporate, against all costs, charges and expenses reasonably incurred by him in connection with such action if he fulfils the conditions set out in paragraphs (a) and (b) of Section 7.01.

7.03 Compulsory indemnification by Corporation. The Corporation shall indemnify any person referred to in Section 7.01 who has been substantially successful on the merits in the defence of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer against all costs, charges and expenses reasonably incurred by him in respect of such action or proceeding provided that he fulfills the conditions in paragraphs (a) and (b) of Section 7.01.

7.04 Insurance. The Corporation may purchase and maintain insurance for the benefit of any person referred to in Section 7.01 against any liability incurred by such person

(a) in his capacity as a director or officer of the Corporation, except where the liability relates to his failure to act honestly and in good faith with a view to the best interests of the Corporation, or

(b) in his capacity as a director or officer of another body corporate where he acts or acted in that capacity at the Corporation's request, except where the liability relates to his failure to act honestly and in good faith with a view to the best interests of the body corporate.

7.05 Indemnities to directors and others. The board may from time to time by resolution cause the Corporation to give indemnities to any director or other person who has undertaken or is about to undertake any liability on behalf of the Corporation or any affiliated corporation and to secure such director or other person against loss by mortgage and charge upon the whole or any part of the real and personal property of the Corporation by way of security and any action from time to time taken by the directors under this section shall not require approval or confirmation by the shareholders.

7.06 Directors' expenses. The directors shall be reimbursed for their out-of-pocket expenses incurred in attending board, committee or shareholders' meetings or otherwise in respect of the performance by them of their duties and no confirmation by the shareholders of any such reimbursement shall be required.

7.07 Responsibility for contracts. The directors for the time being shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into in the name or on behalf of the Corporation, except such as shall have been submitted to and authorized or approved by the board. If any director or officer shall be employed by or shall perform services for the Corporation otherwise than as a director or officer or shall be a member, shareholder, director or officer or a person who is employed by or performs services for the Corporation, the fact of his being a director or officer of the Corporation shall not disentitle such director or officer or such person from receiving proper remuneration for such services.

7.08 Submission of contracts or transactions to shareholders for approval. The board in its discretion may submit any contract, act or transaction for approval or ratification at any meeting of the shareholders called for the purpose, inter alia, of considering such contract, act or transaction and any contract, act or transaction so submitted that is approved by a resolution passed by a majority of the votes cast at any such meeting (unless any different or additional requirement is imposed by the Act, by the Articles or by any other by-law) shall be as valid and as binding upon the Corporation and upon all the shareholders as though it had been approved or ratified by every shareholder.

8. Interest of Directors and Officers in Contracts.

8.01 Disclosure of interest. A director or officer who

(a) is a party to a material contract or proposed material contract with the Corporation, or

(b) is a director or an officer of or has a material interest in any person who is a party to a material contract or proposed material contract with the Corporation,

shall disclose in writing to the Corporation or request to have entered in the minutes of meetings of the board the nature and extent of his interest.

8.02 Time of disclosure by director. The disclosure required by Section 8.01 shall be made, in the case of a director,

(a) at the meeting at which a proposed contract is first considered;

(b) if the director was not then interested in a proposed contract, at the first meeting after he becomes so interested;

(c) if the director becomes interested after a contract is made, at the first meeting after he becomes so interested; or

(d) if a person who is interested in a contract later becomes a director, at the first meeting after he becomes a director.

8.03 Time of disclosure by officer. The disclosure required by Section 8.01 shall be made, in the case of an officer who is not a director,

(a) forthwith after he becomes aware that the contract or proposed contract is to be considered or has been considered at a meeting of directors;

(b) if the officer becomes interested after a contract is made, forthwith after he becomes so interested; or

(c) if a person who is interested in a contract later becomes an officer, forthwith after he becomes an officer.

8.04 Time of disclosure in other cases. If a material contract or proposed material contract is one that, in the ordinary course of the Corporation's business, would not require approval by the directors or shareholders, a director or officer shall disclose in writing to the Corporation or request to have entered in the minutes of meetings of the board the nature and extent of his interest forthwith after the director or officer becomes aware of the contract or proposed contract.

8.05 Voting by interested director. A director referred to in Section 8.01 hereof shall not vote on any resolution to approve the contract unless the contract is

(a) an arrangement by way of security for money lent to or obligations undertaken by him for the benefit of the Corporation or an affiliate;

(b) one relating primarily to his remuneration as a director, officer, employee or agent of the Corporation or an affiliate;

(c) one for indemnity or insurance under Article 7; or

(d) one with an affiliate.

8.06 Nature of disclosure. For the purposes of this Article, a general notice to the directors by a director or officer, declaring that he is a director or officer of or has a material interest in a person and is to be regarded as interested in any contract made with that person, is a sufficient declaration of interest in relation to any contract so made.

9. Officers.

9.01 Officers. The board shall, annually or as often as may be required, by resolution appoint a President or a Chairman of the Board, and a Secretary. In addition, the board may from time to time by resolution appoint such other officers as the board determines to be necessary or advisable in the interests of the Corporation, which officers shall have such authority and shall perform such duties as are hereinafter specified or as may from time to time be prescribed by resolution of the board. None of the said officers need be a member of the board. Any two of the aforesaid offices may be held by the same person except those of President and Vice-President.

9.02 Appointment of President or Chairman of the Board and Secretary. At the first meeting of the board after each annual meeting of shareholders, the board shall appoint a President or a Chairman of the Board, and a Secretary. In default of any such appointment the then incumbent shall hold office until his successor is appointed.

9.03 Remuneration and removal of officers. The remuneration of all officers may be determined from time to time by the board. The fact that any officer is a director or shareholder shall not disqualify him from receiving such remuneration. All officers shall be subject to removal by resolution of the board at any time.

9.04 Delegation of duties of officers. In case of the absence or inability to act of the Chairman of the Board, the President, a Vice-President or any other officer of the Corporation, or for any other reason that the board may deem sufficient, the board may delegate the powers of such officer to any other person for the time being.

9.05 Chairman of the Board. The Chairman of the Board shall, if present, preside at all meetings of the board and shareholders. He shall sign all instruments which require his signature and shall perform all duties incident to his office, and shall have such other powers and duties as may from time to time be assigned to him by the board.

9.06 President. The President shall, if present, preside at a meeting of directors or shareholders. He shall sign all instruments which require his signature and shall perform all duties incident to bis office, and shall have such other powers and duties as may from time to time be assigned to him by the board.

9.07 Managing Director. The directors may appoint from their number a Managing Director who is a resident Canadian and may delegate to such Managing Director any of the powers of the board (except power to do anything referred to in subsection (4) of Section 5.03).

9.08 General Manager. The General Manager shall have such powers to manage the business of the Corporation (except power to do anything referred to in subsection (4) of Section 5.03) as may from time to time be prescribed by resolution of the board,

9.09 Vice-President. During the President's absence or inability or refusal to act, the President's duties may be performed and his powers may be exercised by the Vice-President, or if there are more than one, by the Vice-Presidents in order of seniority or designation (as determined by the board), except that no Vice-President shall preside at a meeting of the board unless he is a director. A Vice-President shall also perform such duties and exercise such powers as may from time to time be prescribed by resolution of the board.

9.10 Secretary. The Secretary shall give, or cause to be given, all notices required to be given to shareholders, directors, auditors and members of committees. He shall enter or cause to be entered in the books kept for that purpose minutes of all proceedings at the meetings of directors and of shareholders. He shall be responsible for the custody of the corporate seal (if any) of the Corporation and of all records belonging to the Corporation. He shall perform such other duties as may from time to time be prescribed by resolution of the board.

9.11 Treasurer. The Treasurer shall have the care and custody of all the funds and securities of the Corporation and shall deposit the same in the name of the Corporation in such bank or banks or with such depositary or depositaries as the board may by resolution direct. He shall at all reasonable times exhibit his books and accounts to any director upon request at the office of the Corporation during business hours. He shall sign or countersign such instruments as require his signature and shall perform all duties incident to his office or that are properly required of him by resolution of the board. He may be required to give such bond for the faithful performance of his duties as the board in its uncontrolled discretion may require but no director shall be liable for failure to require any bond or for the insufficiency of any bond or for any loss by reason of the failure of the Corporation to receive any indemnity thereby provided.

9.12 Assistant Secretary and Assistant Treasurer.

(1) During the Secretary's absence or inability or refusal to act, the Assistant Secretary (if any) shall perform all the duties of the Secretary. The Assistant Secretary shall also have such other powers and duties as may from time to time be assigned to him by resolution of the board.

(2) During the Treasurer's absence or inability or refusal to act, the Assistant Treasurer (if any) shall perform all the duties of the Treasurer. The Assistant Treasurer shall also have such other powers and duties as may from time to time be assigned to him by resolution of the board.

9.13 Delegation of board powers. The board may from time to time by resolution delegate to any officer or officers power to manage the business of the Corporation except power to do anything referred to in subsection (4) of Section 5.03.

9.14 Vacancies. If any office of the Corporation shall for any reason be or become vacant, the directors by resolution may appoint a person to fill such vacancy.

9.15 Variation of duties. Notwithstanding the foregoing, from time to time the board may by resolution vary, add to or limit the powers and duties of an office or of an officer occupying any office.

9.16 Chief Executive Officer.

(1) The board may by resolution designate any one of the officers as the chief executive officer of the Corporation and may from time to time by resolution rescind any such designation and designate another officer as the chief executive officer of the Corporation. If the board shall fail to designate one of the officers as the chief executive officer of the Corporation or if at any time or from time to time the board shall rescind any such designation without designating another officer as the chief executive officer of the Corporation, the President shall be deemed to have been designated

the chief executive officer of the Corporation until the board designates another officer as the chief executive officer of the Corporation.

(2) The officer designated or deemed to have been designated as the chief executive officer of the Corporation pursuant to subsection (1) of this Section shall exercise general supervision over the affairs of the Corporation.

10. Meetings of Shareholders.

10.01 Calling of meetings. A meeting of shareholders may be called at any time by resolution of the board or by the Chairman of the Board or the President and the Secretary shall cause notice of a meeting of shareholders to be given when directed so to do by resolution of the board or by the Chairman of the Board or the President.

10.02 Annual meetings. The board shall call an annual meeting of shareholders not later than eighteen months after the Corporation comes into existence and subsequently not later than fifteen months after holding the last preceding annual meeting.

10.03 Special meetings. A special meeting of shareholders may be called at any time and may be held in conjunction with an annual meeting of shareholders.

10.04 Place of meetings.

(1) Meetings of shareholders shall be held at the place within Canada determined by the board from time to time.

(2) Notwithstanding subsection (1) of this section, a meeting of shareholders may be held outside Canada if all the shareholders entitled to vote at that meeting so agree, and a shareholder who attends a meeting of shareholders held outside Canada is deemed to have so agreed except when he attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully held.

10.05 Giving of notice. A printed, written or typewritten notice of each meeting of shareholders shall be given in accordance with Section 14.01 to the Chairman of the Board, the President, the Secretary, each director and the auditor of the Corporation and to each shareholder entitled to vote at such meeting not less than twenty-one days (exclusive of the day on which the notice is given and of the day of such meeting) and not more than fifty days (inclusive of the day on which the notice is given and of the day of such meeting) before the meeting.

10.06 Contents of notice. The notice of a meeting of shareholders shall state

(a) the day, time and place of the meeting,

(b) the nature of the special business (if any) to be transacted at the meeting in sufficient detail to permit a shareholder to form a reasoned judgment thereon, and

(c) the text of any special resolution to be submitted to the meeting.

10.07 Waiver of notice. A shareholder and any other person entitled to attend a meeting of shareholders may in any manner and either before or after such meeting waive notice of such meeting, and attendance of any such shareholder or person at a meeting of shareholders is a waiver of notice of the meeting except where he attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

10.08 Notice of adjourned meetings.

(1) If a meeting of shareholders is adjourned for less than thirty days, it is not necessary to give notice of the adjourned meeting other than by announcement at the earliest meeting that is adjourned.

(2) If a meeting of shareholders is adjourned by one or more adjournments for an aggregate of thirty days or more, notice of the adjourned meeting shall be given as for an original meeting.

10.09 Record date for notice.

(1) The board may from time to time by resolution fix in advance a date as the record date for the determination of the shareholders entitled to receive notice of any meeting of the shareholders, which record date shall not precede by more than fifty days or by less than twenty-one days the date on which the meeting is to be held. Where no such record date for the determination of the shareholders entitled to receive notice of a meeting of the shareholders is fixed by the directors as aforesaid, such record date shall be

(a) at the close of business on the day immediately preceding the day on which notice of such meeting is given, or

(b) if no notice of such meeting is given, the date on which such meeting is held.

(2) If a record date is fixed pursuant to subsection (1) of this Section, notice thereof shall be given in accordance with Section 12.03, unless notice of the record date is waived in writing by every holder of a share of the class or series affected whose name is set out in the securities register of the Corporation at the close of business on the day the board fixes the record date.

10.10 Omission of notice. Accidental omission to give notice of any meeting to any person entitled thereto or the non-receipt of any notice by any such person shall not invalidate any resolution passed or any proceedings taken at any meeting.

10.11 Shareholders' list.

(1) The Corporation shall prepare a list of shareholders entitled to receive notice of a meeting, arranged in alphabetical order and showing the number and class of shares held by each shareholder,

(a) if a record date with respect to such meeting is fixed under Section 10.09, not later than ten days after that date; or

(b) if no record date with respect to such meeting is so fixed,

(i) at the close of business on the day immediately preceding the day on which notice is given, or,

(ii) where no notice is given, the day on which such meeting is held.

(2) A shareholder may examine any list of shareholders prepared under subsection (1) of this Section

(a) during usual business hours at the registered office of the Corporation or at the place where its central securities register is maintained; and

(b) at the meeting of shareholders to which the list relates.

10.12 Shareholders entitled to vote.

(1) Where a record date with respect to a meeting of shareholders is fixed under Section 10.09, a person named in the list prepared under paragraph (a) of subsection (1) of Section 10.11 is entitled to vote the shares shown opposite his name at the meeting to which the list relates, except to the extent that

(a) the person has transferred die ownership of any of his shares after the record date, and

(b) the transferee of those shares

(i) produces properly endorsed share certificates, or

(ii) otherwise establishes that he owns the shares and demands, not later than ten days before the meeting, that his name be included in the list before the meeting in which case the transferee is entitled to vote his shares at the meeting.

(2) Where a record date with respect to a meeting of shareholders is not fixed under Section 10.09, a person named in a list prepared under paragraph (b) of Subsection (1) of Section 10.11 is entitled to vote the shares shown opposite his name at the meeting to which the list relates, except to the extent that

(a) the person has transferred the ownership of any of his shares after the date, and

(b) the transferee of those shares

(i) produces properly endorsed share certificates, or

(ii) otherwise establishes that he owns the shares and demands, not later than ten days before the meeting, that his name be included in the list before the meeting in which case the transferee is entitled to vote his shares at the meeting.

10.13 Persons entitled to be present. The only persons entitled to attend a meeting of shareholders shall be those entitled to vote thereat and the Chairman of the Board, the President, the Secretary, the directors, the scrutineer or scrutineers and the auditor of the Corporation and others who although not entitled to vote are entitled or required under any provisions of the Act or the by-laws to be present at the meeting. Any other person may be admitted only on the invitation of the chairman of the meeting or with the consent of the meeting.

10.14 Proxies.

(1) A shareholder entitled to vote at a meeting of shareholders may by means of a proxy appoint a proxyholder and one or more alternate proxyholders who are not required to be shareholders to attend and act at the meeting in the manner and to the extent authorized by the proxy and with the authority conferred by the proxy. A proxy shall be executed by the shareholder or by his attorney authorized in writing.

(2) A proxy shall contain the date thereof and the appointment and name of the proxyholder and may contain a revocation of a former proxy and restrictions, limitations or instructions as to the manner in which the shares in respect of which the proxy is given are to be voted or a restriction or limitation as to the number of shares in respect of which the proxy is given.

(3) A proxy is valid only at the meeting in respect of which it is given or any adjournment thereof.

10.15 Revocation of proxies.

(1) In addition to revocation in any other manner permitted by law, a shareholder may revoke a proxy by depositing an instrument in writing executed by the shareholder or by his attorney duly authorized in writing

(a) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the meeting, or an adjournment thereof, at which the proxy is to be used, or

(b) with the chairman of the meeting on the day of the meeting or an adjournment thereof.

(2) If a person who executes a proxy attends in person at the meeting, or any adjournment of the meeting, at which the proxy is to be used, the proxy is thereupon revoked.

10.16 Deposit of proxies.

(1) The board may specify in a notice calling a meeting of shareholders a time not exceeding forty-eight hours, excluding Saturdays, Sundays and statutory holidays in the jurisdiction in which the registered office of the Corporation is situate, preceding the meeting or an adjournment thereof before which time proxies to be used at the meeting must be deposited with the Corporation or its agent.

(2) The board may from time to time pass resolutions establishing regulations regarding the lodging of proxies at some place or places other than the place at which a meeting or adjourned meeting of shareholders is to be held and for particulars of such proxies to be cabled or telegraphed or sent in writing before the meeting or adjourned meeting to

the Corporation or any agent of the Corporation for the purpose of receiving such particulars and providing that proxies so lodged may be voted upon as though the proxies themselves were produced at the meeting or adjourned meeting, and votes given in accordance with such regulations shall be valid and shall be counted. The chairman of any meeting of shareholders may, subject to any regulations made as aforesaid, in his discretion accept telegraphic or cable or written communication as to the authority of anyone claiming to vote on behalf of and to represent a shareholder notwithstanding that no proxy conferring such authority has been lodged with the Corporation, and any votes given in accordance with such telegraphic or cable or written communication accepted by the chairman shall be valid and shall be counted.

10.17 Joint shareholders. If two or more persons hold shares jointly, one of those holders present at a meeting of shareholders may, in the absence of the others, vote the shares, but if two or more of those persons who are present, in person or by proxy, vote, they shall vote as one on the shares jointly held by them.

10.18 Chairman and Secretary.

(1) Subject to the provisions of this Section and of Section 9.05, the President, or in his absence a Vice-President who is a director, shall preside as chairman at each meeting of shareholders. In the event that the Chairman of the Board (if any), the President and each Vice-President who is a director

(a) are not present at a meeting within fifteen minutes after the time appointed for the holding of the meeting, or

(b) are unable or refuse to preside as chairman at such meeting, the shareholders present shall by a show of hands choose a person from their number to be the chairman.

(2) The Secretary shall be the secretary of any meeting of shareholders but if the Secretary is not present the chairman shall appoint some person who need not be a shareholder to act as secretary of the meeting.

10.19 Scrutineers. The chairman of any meeting of shareholders may appoint one or more persons to act as scrutineer or scrutineers at such meeting and in that capacity to report to the chairman such information as to attendance, representation, voting and other matters at the meeting as the chairman shall direct.

10.20 Votes to govern. At all meetings of shareholders every question shall, unless otherwise required by law, the Articles or the by-laws, be decided by the majority of the votes duly cast on the question, and in the case of an equality of votes, the chairman presiding at the meeting (if he is a shareholder entitled to vote at the meeting) shall both on a show of hands and on a ballot not have a second or casting vote in addition to the vote or votes to which he may be entitled as a shareholder.

10.21 Show of hands. At all meetings of shareholders, every question submitted to the meeting shall be decided by a show of bands unless a ballot thereon is required by the chairman or is demanded by any shareholder present in person or represented by proxy and entitled to vote. Upon a show of hands every person present who is either a shareholder entitled to vote or the duly appointed proxyholder of such a shareholder shall have one vote. Either before or after a vote by a show of hands has been taken upon any question the chairman may require, or any shareholder present in person or represented by proxy and entitled to vote may demand, a ballot thereon. Whenever a vote by show of hands shall have been taken upon a question, unless a ballot thereon is so required or demanded, a declaration by the chairman of the meeting that the vote upon the question has been carried or carried by a particular majority or not carried and an entry to that effect in the minutes of the proceedings at the meeting shall be prima facie evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against any resolution or other proceeding in respect of the said question, and the result of the vote so taken shall be the decision of the meeting. A demand for a ballot may be withdrawn at any time prior to the taking of the ballot.

10.22 Ballots. If a ballot is required by the chairman of the meeting or is duly demanded by any shareholder or proxyholder and the demand is not withdrawn, a ballot upon the question shall be taken in such manner and at such time as the chairman of the meeting shall direct.

10.23 Votes on ballots. Upon a ballot each shareholder who is present in person or represented by proxy shall be entitled to one vote for each share in respect of which he is entitled to vote at the meeting and the result of the ballot shall be the decision of the meeting.

10.24 Adjournment. The chairman may with the consent of any meeting adjourn such meeting from time to time. Subject to Section 10.08, no notice of the adjournment of a meeting or of the adjourned meeting need be given to the shareholders and any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling such meeting.

10.25 Quorum.

(1) At any meeting of shareholders, the shareholder or shareholders present in person or represented by proxy and entitled to attend and vote at such meeting shall be a quorum for the choice of a chairman (if required) and for the adjournment of the meeting. Subject to subsection (2) of this Section, for all other purposes a quorum for any meeting of shareholders (unless a greater number of shareholders and/or a greater number of shares are required by the Act or by the Articles or by-laws) shall be two individuals present in person, each of whom is either a shareholder entitled to attend and vote at such meeting or a proxyholder appointed by such a shareholder, holding or representing by proxy not less than 51% of the total number of the issued shares of the Corporation for the time being enjoying voting rights at such meeting. No business shall be transacted at any meeting while the requisite quorum is not present.

(2) If the Corporation has only one shareholder or only one shareholder of any class or series of shares, the shareholder present in person or represented by proxy constitutes a meeting.

11. Shares and Transfers.

11.1 Issue. Subject to the provisions of the Act and of the Articles, shares of the Corporation may be issued at such times and to such persons and for such consideration as the directors shall by resolution determine. A share shall not be issued until it is fully paid in money or in property or past services that are the fair equivalent of the money that the Corporation would have received if the share had been issued for money.

11.2 Commissions. The board acting honestly and in good faith with a view to the best interests of the Corporation may authorize the Corporation to pay a commission to any person in consideration of his purchasing or agreeing to purchase shares of the Corporation from the Corporation or from any other person, or procuring or agreeing to procure purchasers for any such shares.

11.3 Lien for indebtedness. The Corporation has a lien on a share or shares registered in the name of a shareholder or his legal representative for a debt of that shareholder to the Corporation and the right of the Corporation to the lien shall be noted conspicuously on every security certificate. The board may refuse to permit the registration of a transfer of any share or shares of the Corporation registered in the name of a shareholder who is indebted to the Corporation.

11.4 Certificates.

(1) Share certificates for shares of the Corporation (and the form of stock transfer power on the reverse side thereof) shall (subject to compliance with the provisions of the Act) be in such form as the board may from time to time by resolution approve. Unless otherwise provided by resolution of the board, such certificates shall be signed manually by the Chairman of the Board, the President or a Vice-President and the Secretary or an Assistant Secretary (if any) holding office at the time of signing and notwithstanding any change in the persons holding such offices between the time of actual signing and the issuance of any certificate and notwithstanding that the Chairman of the Board, the President or Vice-President or Secretary or Assistant Secretary signing may not have held office at the date of the issuance of such certificate, any such certificate so signed shall be valid and binding upon the Corporation.

(2) Notwithstanding the provisions of Section 2.04 of this by-law, the signature of the Chairman of the Board or the President or a Vice-President may be printed, engraved, lithographed or otherwise mechanically reproduced upon certificates for shares of the Corporation and certificates so signed shall be deemed to have been manually signed by the Chairman of the Board or the President or Vice-President whose signature is so printed, engraved, lithographed or otherwise mechanically reproduced thereon and shall be as valid as if they had been signed manually. Where the Corporation has appointed a registrar, transfer agent or branch transfer agent the signature of the Secretary or Assistant Secretary may also be printed, engraved, lithographed or otherwise mechanically reproduced and when manually countersigned by or on behalf of a registrar, transfer agent or branch transfer agent share certificates so signed shall be as valid as if they had been signed manually.

11.5 Agent to maintain securities registers. The Corporation may from time to time, if authorized by resolution of the board, appoint or remove one or more agents to maintain the securities register referred to in Section 13.01 or a branch securities register for the shares of the Corporation or any class or series thereof. Subject to compliance with the provisions of the Act, the board may by resolution provide for the transfer and the registration of transfers of shares of the Corporation in one or more places and such agents shall keep all necessary books and registers of the Corporation for the registration and transfer of such shares of the Corporation. All share certificates issued by the Corporation for shares for which an agent has been appointed as aforesaid shall be countersigned by or on behalf of one of the said agents.

11.6 Transfer of shares. Subject to the restrictions on transfer, if any, set forth in the Articles and by-laws, shares of the Corporation shall be transferable on the books of the Corporation in accordance with the applicable provisions of the Act.

11.7 Defaced, destroyed, stolen or lost certificates. Where the owner of a share or shares of the Corporation claims that the certificate for such share or shares has been defaced, lost, apparently destroyed or wrongfully taken, the Corporation shall issue a new share certificate in place of the original share certificate if such owner

(a) so requests before the Corporation has notice that shares represented by the original certificate have been acquired by a purchaser for value without notice of an adverse claim;

(b) furnishes the Corporation with an indemnity bond sufficient in the Corporation's opinion to protect the Corporation and any transfer agent, branch transfer agent, registrar or other agent from any loss mat it or they might suffer by complying with the request to issue a new share certificate; and

(c) satisfies any other reasonable requirements imposed by the Corporation.

12. Record dates.

12.01 Fixing record dates. For the purpose of determining shareholders

(a) entitled to receive payment of a dividend,

(b) entitled to participate in liquidation distribution, or

(c) for any other purpose except the right to receive notice of or to vote at a meeting,

the board may fix in advance a date as the record date for such determination of shareholders, but such record date shall not precede by more than fifty days the particular action to be taken.

12.02 No record date fixed. If no record date is fixed pursuant to Section 12.01, the record date for the determination of shareholders for any purpose (except the right to receive notice of or to vote at a meeting) shall be at the close of business on the day on which the board passes the resolution relating thereto.

12.03 Notice of record date. If a record date is fixed pursuant to Section 12.01, notice thereof shall, not less than seven days before the date so fixed, be given

(a) by advertisement in a newspaper published or distributed in the place where the Corporation has its registered office and in each place in Canada where it has a transfer agent or where a transfer of its shares may be recorded, and

(b) by written notice to each stock exchange in Canada on which the shares of the Corporation are listed for trading,

unless notice of the record date is waived in writing by every holder of a share of the class or series affected whose name is set out in the securities register at the close of business on the day the board fixes the record date.

12.04 Effect of record date. In every case where a record date is fixed pursuant to Section 12.01 in respect of the payment of a dividend, the making of a liquidation distribution or the issue of warrants or other rights to subscribe for shares or other securities, only shareholders of record at the record date shall be entitled to receive such dividend, liquidation distribution, warrants or other rights.

13. Corporate Records and Information.

13.01 Keeping of corporate records.

(1) The Corporation shall prepare and maintain, at its registered office or at any other place in Canada designated by resolution of the board, records containing

(a) the Articles and the by-laws, and all amendments thereto, and a copy of any unanimous shareholder agreement;

(b) minutes of meetings and resolutions of shareholders;

(c) copies of all notices relating to the first directors and any change among the board; and

(d) a securities register in which are recorded the securities issued by the Corporation in registered form, showing with respect to each class of securities

(i) the names, alphabetically arranged, and the latest known address of each person who is or has been a security holder,

(ii) the number of securities held by each security holder, and

(iii) the date and particulars of the issue and transfer of each security.

(2) In addition to the records described in subsection (1) of this Section, the Corporation shall prepare and maintain adequate accounting records and records containing minutes of meetings and resolutions of the board and any committee thereof. The records described in this subsection shall be kept at the registered office of the Corporation or at such other place as the board thinks fit and shall at all reasonable times be open to inspection by the board.

13.02 Access to corporate records. Shareholders and creditors of the Corporation and their agents and legal representatives may examine the records referred to in subsection (1) of Section 13.01 during the usual business hours of the Corporation and may take extracts therefrom free of charge. If the Corporation is a distributing corporation (as defined in the Act), any other person may examine such records during the usual business hours of the Corporation and may take extracts therefrom upon payment of a reasonable fee.

13.03 Copies of certain corporate records. A shareholder of the Corporation is entitled upon request and without charge to one copy of the Articles and by-laws and of any unanimous shareholder agreement.

13.04 Examination of financial statements. Subject to the Act, if the Corporation has one or more subsidiaries, shareholders of the Corporation and their agents and legal representatives may upon request therefor, examine the financial statements of the Corporation and each subsidiary during usual business hours of the Corporation, and may make extracts therefrom free of charge.

13.05 No discovery of information. Except as specifically provided for in this Article, no shareholder shall be entitled to any information respecting any details or conduct of the Corporation's business which in the opinion of the board would be inexpedient or inadvisable in the interests of the shareholders to communicate to the public.

13.06 Conditions for inspection. The board may from time to time by resolution determine whether and to what extent and at what times and place and under what conditions or regulations the accounts and books of the Corporation or any of them shall be open to the inspection of shareholders, and no shareholder shall have any right to inspect any account or book or document of the Corporation, except as specifically provided for in this Article or as otherwise provided for by statute or as authorized by resolution of the board.

14. Notices.

14.01 Method of giving notice. Any notice, communication or other document to be given by the Corporation to a shareholder, director, officer, or auditor of the Corporation under any provision of the Act, the Articles or by-laws shall be sufficiently given if delivered personally to the person to whom it is to be given or if delivered to his latest address as shown in the records of the Corporation or if mailed by prepaid ordinary mail or air mail in a sealed envelope addressed

to him at his latest address as shown in the records of the Corporation or if sent to such person, at the latest applicable number for such person as shown in the records of the Corporation, by any means of wire or wireless or any other form of transmitted or recorded communication. The Secretary may change the address on the records of the Corporation of any shareholder in accordance with any information believed by him to be reliable. A notice, communication or document so delivered shall be deemed to have been given when it is delivered personally or at the address aforesaid. A notice, communication or document so mailed shall be deemed to have been given on the day it is deposited in a post office or public letter box. A notice sent by any means of wire or wireless or any other form of transmitted or recorded communication shall be deemed to have been given on the day on which it is transmitted.

14.02 Shares registered in more than one name. All notices or other documents with respect to any shares of the Corporation registered in the names of several persons as joint shareholders shall be given to whichever of such persons is named first on the records of the Corporation and any notice or other document so given shall be sufficient notice or delivery of such document to all the holders of such shares.

14.03 Persons becoming entitled by operation of law. Every person who by operation of law, transfer or by any other means whatsoever shall become entitled to any share or shares of the Corporation shall be bound by every notice or other document in respect of such share or shares which, previous to his name and address being entered on the records of the Corporation in respect of such share or shares, shall be duly given to the person or persons from whom he derives his title to such share or shares.

14.04 Deceased shareholder. Any notice or document delivered or sent by mail or left at the address of any shareholder as such address appears on the records of the Corporation shall, notwithstanding that such shareholder is then deceased and whether or not the Corporation has notice of his death, be deemed to have been duly given or served in respect of the shares whether held solely or jointly with other persons by such shareholder until some other person is entered in his stead on the records of the Corporation as the holder or one of the joint holders thereof and such service of such notice shall for all purposes be deemed a sufficient service of such notice or document on his heirs, legal representatives, executors or administrators and on all persons, if any, interested with him in such shares.

14.05 Signature to notice. The signature to any notice to be given by the Corporation may be written, stamped, typewritten, printed or otherwise mechanically reproduced in whole or in part.

14.06 Proof of service. A certificate of the Chairman of the Board, the President, a Vice-President, the Secretary or the Treasurer or of any other officer in office at the time of the making of the certificate or of a transfer officer of any registrar and transfer agent or branch transfer agent of shares of any class of the Corporation as to facts in relation to the delivery or mailing or service of any notice or other document to any shareholder, director, officer or auditor or publication of any notice or other document shall be conclusive evidence thereof and shall be binding on every shareholder, director and officer and on the auditor of the Corporation.

14.07 Computation of time. Except as otherwise expressly provided in the Articles or by-laws, where a given number of days' notice or notice extending over any period is required to be given, the day of service or mailing of the notice shall be counted in such number of days or other period.

15. Effective Date.

15.01 Coming into force. This by-law shall come into force upon, and only upon, being confirmed by the shareholders entitled to vote thereon in accordance with the Act.

EFFECTIVE this 16th day of December, 1996.

Witness the Corporate Seal of the Corporation.

McCAIN ASSETS INC.
Signature
President

Pour original
Signature

BE IT RESOLVED THAT:

By-Law No. 1, being a by-law relating generally to the transaction of the business and affairs of the Corporation be and the same is hereby passed as a by-law of the Corporation.

THE UNDERSIGNED, being all the directors of the Corporation, hereby sign the foregoing resolution pursuant to the provisions of the Canada Business Corporations Act.

DATED the 16th day of December, A.D. 1996. H. H. McCain / M. J. Campbell / S. W. Spavold.

Pour original
Signature

BE IT RESOLVED THAT:

By-Law No. 1, being a by-law relating generally to the transaction of the business and affairs of the Corporation be and the same is hereby confirmed without amendment as a by-law of the Corporation.

THE UNDERSIGNED, being the sole shareholder of the Corporation, hereby signs the foregoing resolution pursuant to the provisions of the Canada Business Corporations Act.

DATED the 16th day of December, A.D. 1996.

McCAIN FOODS LIMITED
Signatures

Référence de publication: 2007116330/2460/753.

Enregistré à Luxembourg, le 1er octobre 2007, réf. LSO-CJ00321. - Reçu 74 euros.

Le Receveur (signé): G. Reuland.

(070132541) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 octobre 2007.

Deka-Weltzins, Fonds Commun de Placement.

—

Die DEKA INTERNATIONAL S.A., R.C. Luxembourg B 28.599, hat als Verwaltungsgesellschaft des Organismus für gemeinsame Anlagen DEKA-WELTZINS, der den Bestimmungen von Teil I des Geseztes vom 20. Dezember 2002 über die Organismen für gemeinsame Anlagen unterliegt, mit Zustimmung der DekaBank DEUTSCHE GIROZENTRALE LUXEMBOURG S.A., Luxemburg, als dessen Depotbank beschlossen, das Sonderreglement des Fonds am 24. August 2007 zu ändern.

Das Sonderreglement wurde beim Registre de Commerce et des Sociétés (Luxemburger Handels- und Gesellschaftsregister) hinterlegt.

Luxemburg, den 24. August 2007.

DEKA INTERNATIONAL S.A. / DekaBank DEUTSCHE GIROZENTRALE LUXEMBOURG S.A.
Die Verwaltungsgesellschaft / Die Depotbank
Unterschriften / Unterschriften

Référence de publication: 2007117625/1208/18.

Enregistré à Luxembourg, le 10 septembre 2007, réf. LSO-CI02728. - Reçu 20 euros.

Le Receveur (signé): G. Reuland.

(070122106) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 septembre 2007.

International Bond Trust, Fonds Commun de Placement.

—

The liquidation of the Fund has been closed on September 27, 2007 by decision of INTERNATIONAL BOND FUND MANAGEMENT COMPANY S.A. (the «Management Company») acting as liquidator to the Fund.

The liquidation proceeds has totally been paid to the unit-holders entitled thereto and accordingly, no amount has to be deposited at the Caisse des Consignations in Luxembourg.

The legal documents and accounts of the Fund will remain deposited at the offices of RBC DEXIA INVESTOR SERVICES, with registered office at 14, Porte de France, L-4360 Esch-sur-Alzette for a period of five years.

INTERNATIONAL BOND FUND MANAGEMENT COMPANY S.A.
The Board of Directors

Référence de publication: 2007118198/584/12.

DekaLux-Treasury:, Fonds Commun de Placement.

—

Die DEKA INTERNATIONAL S.A., R.C. Luxembourg B 28.599, hat als Verwaltungsgesellschaft des Organismus für gemeinsame Anlagen DekaLux-TREASURY:, der den Bestimmungen von Teil II des Gesetzes vom 20. Dezember 2002 über die Organismen für gemeinsame Anlagen unterliegt, mit Zustimmung der DekaBank DEUTSCHE GIROZENTRALE LUXEMBOURG S.A., Luxemburg, als dessen Depotbank beschlossen, das Verwaltungsreglement des Fonds zum 3. September 2007 zu ändern.

Das Sonderreglement wurde beim Registre de Commerce et des Sociétés (Luxemburger Handels- und Gesellschaftsregister) hinterlegt.

Luxemburg, den 27. September 2007.

DEKA INTERNATIONAL S.A. / DekaBank DEUTSCHE GIROZENTRALE LUXEMBOURG S.A.
Die Verwaltungsgesellschaft / Die Depotbank
Unterschriften / Unterschriften

Référence de publication: 2007117694/1208/18.

Enregistré à Luxembourg, le 2 octobre 2007, réf. LSO-CJ00606. - Reçu 52 euros.

Le Receveur (signé): G. Reuland.

(070138395) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 octobre 2007.

McCain Assets Inc. Luxembourg Branch, Succursale d'une société de droit étranger.

Adresse de la succursale: L-2121 Luxembourg, 231, Val des Bons Malades.

R.C.S. Luxembourg B 131.969.

—

OUVERTURE DE LA SUCCURSALE

Extrait des résolutions des administrateurs adoptées le 11 septembre 2007

Le conseil d'administration de McCain ASSETS INC., une société organisée et existant selon les lois du Canada, ayant son siège social à Main Street, Florenceville, New Brunswick, Canada (la Société) a décidé d'établir une succursale au Grand-Duché de Luxembourg (la Succursale).

Le conseil d'administration de la Société a décidé d'adopter les résolutions suivantes concernant la Succursale:

1. La Succursale prendra la dénomination suivante: McCain ASSETS INC., LUXEMBOURG BRANCH.

2. Le siège social de la Succursale sera établi au 208, Val des Bons Malades, L-2121 Luxembourg.

3. Mr Kuy Ly Ang, dirigeant d'entreprise, né le 16 février 1967 à Phnom Penh au Cambodge, résidant au 154, rue Albert Unden, L-2652 Luxembourg, est nommé en tant que représentant permanent pour la Succursale (le Représentant Permanent).

4. Le Représentant Permanent est investi de tous les pouvoirs pour la gestion de la Succursale au nom de la Société et a le pouvoir d'engager la Succursale au nom de la Société par sa seule signature pour tous les actes et pour les procédures devant les tribunaux.

5. Les activités de la Succursale doivent consister mais ne sont pas limitées à:

a) la gestion de participations en actions, d'investissements et de tous les autres actifs, en son nom propre et pour son propre compte;

b) les services auxiliaires faisant partie des activités d'autres sociétés affiliées;

c) la fourniture des services aux sociétés affiliées à la Société sur une base de récupération des coûts incluant mais non limitée:

- à la gestion et au développement continu du passif, de l'actif et de l'administration des plans de pension pour les employés de toutes les sociétés affiliées;

- à la gestion et au développement continu du risque global de gestion et des fonctions d'assurance englobant toutes les sociétés affiliées;

- aux services juridiques fournis à toutes les sociétés affiliées dans toutes les juridictions sauf dans les cas où la législation locale interdit la fourniture de tels services autrement que par des personnes spécifiquement diplômées pour pratiquer le droit dans cette juridiction, et

- aux autres services qui peuvent être demandés par une ou plusieurs sociétés affiliées à la Société qui doivent être fournis entièrement ou pour partie par la Succursale sous réserve que ces services puissent être fournis légalement par la Succursale.

6. Il est confirmé que les personnes suivantes ont été nommées en date du 5 décembre 2006 jusqu'à la tenue de la prochaine assemblée générale annuelle devant se tenir endéans les quinze mois à partir du 5 décembre 2003 ou jusqu'à désignation de leurs successeurs en tant que membres du Conseil d'Administration de McCain Assets Inc.

- Michael J. Campbell, né le 19 mars 1949 à Omaha, Nebraska USA et demeurant au 131 Union Str., Woodstock, New Brunswick, Canada E 7M 2 W5

- J. David O'Brien, né le 2 juillet 1950 à ..., New Brunswick, Canada et demeurant au 131 Henry Str., Woodstock, New Brunswick, Canada E 7M 1X8 et

- Jeffrey B. Snarr, né le 14 avril 1968 à ..., Nova Scotia, Canada et demeurant au 23, Rustic Ridge, Upper ..., Nova Scotia, Canada B3Z 1L3.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour McCain ASSETS INC.
Signature
Un mandataire

Référence de publication: 2007116329/2460/52.
Enregistré à Luxembourg, le 18 septembre 2007, réf. LSO-CI06033. - Reçu 16 euros.

Le Receveur (signé): G. Reuland.

(070132541) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 octobre 2007.

JMB agence d'assurance et conseils S.à r.l., Société à responsabilité limitée.

Siège social: L-6617 Wasserbillig, 64, route d'Echternach.

R.C.S. Luxembourg B 128.896.

—

RECTIFICATIF

Il y a lieu de rectifier comme suit l'en-tête de la publication de l'acte de constitution de la société, dans le Mémorial C n° 1579 du 27 juillet 2007, page 75791:

au lieu de: «Siège social: L-5610 Mondorf-les-Bains, 7, avenue des Bains.»,

lire: «Siège social: L-6617 Wasserbillig, 64, route d'Echternach.»

Référence de publication: 2007117539/218/11.

DWS Medical Innovation Fund SIF, Fonds Commun de Placement.

—

Das mit Wirkung zum 18. September 2007 in Kraft tretende Verwaltungsreglement wurde beim Registre de Commerce et des Sociétés (Luxemburger Handels- und Gesellschaftsregister) hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

DWS INVESTMENT S.A.
Unterschriften

Référence de publication: 2007117622/1352/12.
Enregistré à Luxembourg, le 28 septembre 2007, réf. LSO-CI10180. - Reçu 34 euros.

Le Receveur (signé): G. Reuland.

(070132702) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 octobre 2007.

HWB Umbrella Fund, Fonds Commun de Placement.

—

Das Sonderreglement, einregistriert in Luxemburg, wurde beim Handels- und Gesellschaftsregister in Luxemburg zur Einsicht hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Luxemburg, den 3. Oktober 2007. Unterschrift.

Référence de publication: 2007117624/2501/11.
Enregistré à Luxembourg, le 26 septembre 2007, réf. LSO-CI09113. - Reçu 24 euros.

Le Receveur (signé): G. Reuland.

(070133726) Déposé au registre de commerce et des sociétés de Luxembourg, le 3 octobre 2007.

Redwood S.A., Société Anonyme.

Siège social: L-2163 Luxembourg, 23, avenue Monterey.

R.C.S. Luxembourg B 94.874.

—

Le bilan au 30 juin 2005 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

REDWOOD S.A.
Signature / Signature
Administrateur / Administrateur

Référence de publication: 2007110737/795/14.
Enregistré à Luxembourg, le 17 septembre 2007, réf. LSO-CI05667. - Reçu 26 euros.

Le Receveur (signé): G. Reuland.

(070126385) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 septembre 2007.

Editeur: Service Central de Législation, 43, boulevard F.-D. Roosevelt, L-2450 Luxembourg
Imprimeur: Association momentanée Imprimerie Centrale / Victor Buck