# 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° 2444** **16 décembre 2009**


## SOMMAIRE

**Winton Holding S.A., Société Anonyme.**

Siège social: L-1510 Luxembourg, 38, avenue de la Faïencerie.

R.C.S. Luxembourg B 149.768.

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STATUTS

L'an deux mil neuf, le quatre décembre.

Par-devant Maître Martine SCHAEFFER, notaire de résidence à Luxembourg.

A comparu:

La société de droit panaméen «WILONA GLOBAL S.A.», ayant son siège social à Panama-City, Arango-Orillac Building, 2 nd Floor, East 54 th Street (Panama), ici représentée par Madame Valérie WESQUY, demeurant professionnellement à Luxembourg en vertu d'une procuration sous seing privé délivrée à Luxembourg le 3 décembre 2009.

Laquelle procuration, après avoir été signées «ne varietur» par le mandataire et le notaire instrumentant, resteront annexées au présent acte, avec lequel elles seront enregistrées.

Lequel comparant a arrêté ainsi qu'il suit les statuts d'une société anonyme qu'elles vont constituer entre eux:

**Art. 1 er .** Il est formé une société anonyme sous la dénomination de «WINTON HOLDING S.A.».

Le siège social est établi à Luxembourg.

Lorsque des événements extraordinaires, d'ordre politique, économique ou social, de nature à compromettre l'activité normale au siège social ou la communication aisée de ce siège avec l'étranger se produiront ou seront imminents, le siège social pourra être déclaré transféré provisoirement à l'étranger, sans que toutefois cette mesure puisse avoir d'effet sur la nationalité de la société, laquelle, nonobstant ce transfert provisoire du siège, restera luxembourgeoise.

La durée de la société est fixée pour une durée illimitée.

**Art. 2.** La société a pour objet la prise de participations, sous quelque forme que ce soit, dans toutes sociétés luxembourgeoises ou étrangères, ainsi que l'acquisition par achat ou de toute autre manière, aussi bien que le transfert par vente, échange ou autrement de titres de toutes sortes, l'emprunt, l'avance de fonds sur prêts ainsi que la gestion et le développement de ses participations.

La société pourra participer à la création et au développement de toute société ou entreprise et pourra leur accorder toute assistance. D'une manière générale, elle pourra prendre toutes mesures de contrôle et de surveillance et exécuter toutes opérations qu'elle jugera utiles pour l'accomplissement et le développement de son objet, sans vouloir bénéficier de la loi du 31 juillet 1929 sur les sociétés holding.

La Société peut acquérir par voie d'apport, de souscription, d'option, d'achat ou de toute autre manière des biens immobiliers, et des valeurs mobilières de toutes espèces et les réaliser par voie de vente, cession, échange ou autrement.

La société est autorisée à ouvrir des filiales ou succursales tant au Grand-Duché qu'à l'étranger.

**Art. 3.** Le capital social est fixé à trente et un mille euros (31.000,- EUR), divisé en trente et un mille euros (31.000) actions d'un euro (1,- EUR) chacune.

Les actions sont nominatives ou au porteur, au choix de l'actionnaire.

Les actions de la société peuvent être créées, aux choix du propriétaire, en titres unitaires ou en certificats représentatifs de plusieurs actions.

En cas d'augmentation du capital social, les droits attachés aux actions nouvelles seront les mêmes que ceux dont jouissent les actions anciennes.

Le capital autorisé est fixé à six millions d'euros (6.000.000,- EUR) et le capital souscrit de la société peuvent être augmentés ou réduits par décision de l'assemblée générale des actionnaires statuant comme en matière de modification des statuts.

En outre, le conseil d'administration est autorisé, pendant une période de cinq ans à augmenter en une ou plusieurs fois le capital souscrit à l'intérieur des limites du capital autorisé avec émission d'actions nouvelles. Ces augmentations de capital peuvent être souscrites, avec ou sans prime d'émission, à libérer en espèces, en nature ou par compensation avec des créances certaines, liquides et immédiatement exigibles vis-à-vis de la société, ou même par incorporation de bénéfices reportés, de réserves disponibles ou de primes d'émission, ou par conversion d'obligations comme dit ci-après. Le conseil d'administration est spécialement autorisé à procéder à de telles émissions sans réserver aux actionnaires antérieurs un droit préférentiel de souscription des actions à émettre.

Le conseil d'administration peut déléguer tout administrateur, directeur, fondé de pouvoir ou toute autre personne dûment autorisée, pour recueillir les souscriptions et recevoir en paiement le prix des actions représentant tout ou partie de cette augmentation de capital.

Chaque fois que le conseil d'administration aura fait constater authentiquement une augmentation du Capital souscrit, il fera adapter le présent article.

**Art. 4.** La Société est administrée par un conseil composé de trois membres au moins. Les administrateurs sont nommés pour un terme n'excédant pas six années. Ils sont rééligibles. Le conseil élit en son sein un président et le cas échéant un vice-président.

Si par suite de démission, décès, ou toute autre cause, un poste d'administrateur nommé par l'assemblée générale devient vacant, les administrateurs restants peuvent provisoirement pourvoir à son remplacement. Dans ce cas, l'assemblée générale, lors de sa prochaine réunion, procède à l'élection définitive.

Dans les cas où la Société n'a qu'un seul actionnaire et que cette circonstance a été dûment constatée, les fonctions du conseil d'administration peuvent être confiées à une seule personne, qui n'a pas besoin d'être l'actionnaire unique lui-même.

Lorsqu'une personne morale est nommée administrateur, celle-ci est tenue de désigner un représentant permanent chargé de l'exécution de cette mission au nom et pour compte de la personne morale.

Ce représentant est soumis aux mêmes conditions et encourt la même responsabilité civile que s'il exerçait cette mission en nom et pour compte propre, sans préjudice de la responsabilité solidaire de la personne morale qu'il représente. Celle-ci ne peut révoquer son représentant qu'en désignant simultanément son successeur.

La désignation et la cessation des fonctions du représentant permanent sont soumises aux mêmes règles de publicité que s'il exerçait cette mission en nom et pour compte propre.

Les administrateurs, membres de cet organe, ainsi que toute personne appelée à assister aux réunions de ces organes, sont tenus de ne pas divulguer, même après la cessation de leurs fonctions, les informations dont ils disposent sur la société anonyme et dont la divulgation serait susceptible de porter préjudice aux intérêts de la société, à l'exclusion des cas dans lesquels une telle divulgation est exigée ou admise par une disposition légale ou réglementaire applicable aux sociétés anonymes ou dans l'intérêt public.

La Société sera engagée par la signature collective de deux administrateurs ou la seule signature de toute personne à laquelle pareil pouvoir de signature aura été délégué par le conseil d'administration. Si, en application et conformément à l'article 51 de la Loi, la composition du conseil d'administration a été limitée à un membre, la Société se trouve engagée par la signature de son administrateur unique. Au cas où les administrateurs signent un document au nom de la Société, leur signature sera suivie d'une mention précisant qu'ils signent au nom de la Société.

**Art. 5.** Le conseil d'administration a le pouvoir d'accomplir tous les actes nécessaires ou utiles à la réalisation de l'objet social, à l'exception de ceux que la loi ou les statuts réservent à l'assemblée générale. Dans ce cadre, le Conseil d'Administration n'est pas autorisé à disposer et/ou à affecter en garantie sous quelque forme que ce soit les immeubles et les participations détenus par la société, en tout ou partie. En conséquence de quoi, la disposition et l'affectation en garantie de tout ou partie des immeubles et participations de la société seront de la compétence exclusive de l'Assemblée Générale statuant suivant les modalités prévues pour les modifications de statuts.

Le conseil d'administration ne peut délibérer et statuer valablement que si la majorité de ses membres est présente ou représentée, la mandat entre administrateurs, qui peut être donné par écrit, télex ou téléfax, étant admis.

En cas d'urgence, les administrateurs peuvent émettre leur vote par écrit, télégramme, télex ou téléfax. Une décision prise par écrit, approuvée et signée par tous les administrateurs, produira effet au même titre qu'une décision prise à une réunion du conseil d'administration. Les décisions du conseil d'administration sont prises à la majorité des voix.

**Art. 6.** La surveillance de la société est confiée à un ou plusieurs commissaires, actionnaires ou non, nommés pour une durée qui ne peut dépasser six ans, rééligibles et toujours révocables.

**Art. 7.** L'année sociale commence le premier janvier et finit le trente et un décembre.

**Art. 8.** L'assemblée générale annuelle se réunit de plein droit le premier mercredi du mois de juin à 12.00 heures au siège social ou à tout autre endroit à désigner par les convocations.

Si ce jour est férié, l'assemblée se tiendra le premier jour ouvrable suivant.

**Art. 9.** Les convocations pour les assemblées générales sont faites conformément aux dispositions légales. Elles ne sont pas nécessaires lorsque tous les actionnaires sont présents ou représentés, et qu'ils déclarent avoir eu préalablement connaissance de l'ordre du jour.

Le Conseil d'Administration peut décider que pour pouvoir assister à l'assemblée générale, le propriétaire d'actions doit en effectuer le dépôt cinq jours francs avant la date fixée pour la réunion; tout actionnaire aura le droit de voter en personne ou par mandataire, actionnaire ou non.

Chaque action donne droit à une voix, sauf les restrictions imposées par la loi.

**Art. 10.** L'assemblée générale des actionnaires a les pouvoirs les plus étendus pour faire ou ratifier tous les actes qui intéressent la société.

Elle décide de l'affectation et de la distribution du bénéfice net.

Le Conseil d'Administration est autorisé à verser des acomptes sur dividendes en se conformant aux conditions prescrites par la loi.

**Art. 11.** La loi du 10 août 1915 sur les sociétés commerciales, ainsi que leurs modifications ultérieures, trouveront leur application partout où il n'y est pas dérogé par les présents statuts.

*Dispositions transitoires*

1. Le premier exercice commencera aujourd'hui même pour finir le 31 décembre 2010.

2. La première assemblée générale ordinaire se tiendra en 2011.

*Souscription et Libération*

Les statuts de la société ayant ainsi été arrêtés, la comparante préqualifiée déclare souscrire les actions comme suit:

| | |
|---|---|
| WILONA GLOBAL S.A. | 31.000 |
| Total: trente et un mille euros | 31.000 |

Les actions ont été entièrement libérées par des versements en numéraire, de sorte que la somme de trente et un mille euros (31.000,- EUR) se trouve dès à présent à la libre disposition de la société, ainsi qu'il en a été justifié au notaire.

*Déclaration*

Le notaire-rédacteur de l'acte déclare avoir vérifié l'existence des conditions énumérées à l'article 26 de la loi du 10 août 1915 sur les sociétés commerciales, et en constate expressément l'accomplissement.

*Estimation des frais*

Le montant des frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la société ou qui sont mis à sa charge à raison de sa constitution s'élève approximativement à la somme de mille trois cents euros (1.300,- EUR).

*Assemblée générale extraordinaire*

Et à l'instant la comparante préqualifiée, représentant l'intégralité du capital social, s'est constituée en assemblée générale extraordinaire à laquelle elle se reconnaît dûment convoquée, et après avoir constaté que celle-ci était régulièrement constituée, elle a pris à l'unanimité les résolutions suivantes:

1. Le nombre des administrateurs est fixé à trois et celui des commissaires à un.

2. Sont appelés aux fonctions d'administrateurs:

- Monsieur Riccardo MORALDI, employé privé, né le 13 mai 1966 à Milan (Italie) et demeurant professionnellement au 40, avenue de la Faïencerie, L-1510 Luxembourg, président;

- Mademoiselle Annalisa CIAMPOLI, employée privée, née le 1 er juillet 1974 à Ortona (Italie) et demeurant professionnellement au 40, avenue Faïencerie, L-1510 Luxembourg;

- Madame Valèrie WESQUY, employée privée, née le 6 mars 1968 a Mont-St Martin (France) et demeurant professionnellement au 3, rue Belle-Vue, L-1227 Luxembourg.

3. Est appelée aux fonctions de commissaire:

La société SER.COM Sàrl, ayant son siège social à Luxembourg, 3 rue Belle Vue, L-1227 Luxembourg, inscrite au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 117.942.

4. Les mandats des administrateurs et commissaire prendront fin à l'issue de l'assemblée générale annuelle de 2015.

5. Le siège social est fixé à L-1510 Luxembourg, 38, avenue de la Faïencerie.

6. Le conseil est autorisé à nommer un ou plusieurs de ses membres aux fonctions d'administrateur délégué.

DONT ACTE, fait et passé à Luxembourg, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée au mandataire, connu du notaire par ses nom, prénom usuel, état et demeure, il a signé avec Nous notaire le présent acte.

Signé: V. Wesquy et M. Schaeffer.

Enregistré à Luxembourg A.C., le 8 décembre 2009, LAC/2009/52876. Reçu soixante-quinze euros (75,- €).

*Le Receveur* (signé): Francis SANDT.

POUR EXPEDITION CONFORME, délivrée à la demande de la prédite société, sur papier libre, aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 11 décembre 2009. Martine SCHAEFFER.

Référence de publication: 2009153252/157.

(090190239) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 décembre 2009.

**Sister Line S.A., Société Anonyme.**

Siège social: L-8030 Strassen, 96, rue du Kiem.

R.C.S. Luxembourg B 141.053.

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Le Bilan au 31 décembre 2008 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.

STRASSEN, le 25 novembre 2009.

SISTER LINE S.A.
L-8030 STRASSEN
Signature

Référence de publication: 2009149279/13.

(090180685) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**Electrodistribution Luxembourgeoise, Société Anonyme.**

Siège social: L-3364 Leudelange, 5, rue du Château d'Eau.

R.C.S. Luxembourg B 36.414.

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Le Bilan au 31 décembre 2008 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.

LEUDELANGE, le 25 novembre 2009.

E.D.L. SA
L-3364 LEUDELANGE
Signature

Référence de publication: 2009149282/13.

(090180698) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**Klepper Distribution Electro-Ménagers SA, Société Anonyme.**

Siège social: L-3364 Leudelange, 5, rue du Château d'Eau.

R.C.S. Luxembourg B 52.177.

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Le Bilan au 31 décembre 2008 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.

LEUDELANGE, le 25 novembre 2009.

KLEPPER Distribution SA
L-3364 LEUDELANGE
Signature

Référence de publication: 2009149283/13.

(090180701) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**Pet Club Finance S.à.r.l. SICAR, Société à responsabilité limitée sous la forme d'une Société d'Investissement en Capital à Risque.**

**Capital social: EUR 4.215.000,00.**

Siège social: L-1724 Luxembourg, 19-21, boulevard du Prince Henri.

R.C.S. Luxembourg B 124.225.

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*Extrait du procès-verbal de l'assemblée générale ordinaire des associés du 7 septembre 2009*

Le mandat du réviseur d'entreprises venant à échéance, l'assemblée décide d'élire pour la période expirant à l'assemblée générale statuant sur l'exercice 2009 comme suit:

*Réviseur d'entreprise:*

PKF ABAX Audit, 6, Place de Nancy, L-2212 Luxembourg

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour extrait conforme

SOCIETE EUROPEENNB DE BANQUE S.A.
Société Anonyme
*Banque Domiciliataire*
Signatures

Référence de publication: 2009148334/20.
(090179547) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 novembre 2009.

**Salon Christiane S.àr.l., Société à responsabilité limitée.**

Siège social: L-4743 Pétange, 19, rue Aloyse Kayser.

R.C.S. Luxembourg B 149.371.

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STATUTS

L'an deux mil neuf, le dix novembre.

Par-devant Maître Georges d'HUART, notaire de résidence à Pétange.

A comparu:

Madame Christiane FEIEREISEN; maître-coiffeuse, née à Pétange, le 30 septembre 1966, épouse de Monsieur Daniel HEIDERSCHEID, demeurant à L-4735 Pétange, 75, rue J.B. Gillardin,

laquelle comparante a requis le notaire instrumentaire d'acter comme suit les statuts d'une société à responsabilité limitée.

**Art. 1 er .** La société prend la dénomination de "SALON CHRISTIANE S.àr.l.".

**Art. 2.** Le siège social de la société est établi sur le territoire de la commune de Pétange. Il pourra être transféré en toute autre localité du Grand-Duché de Luxembourg par simple décision du ou des gérants.

**Art. 3.** La société a pour objet l'exploitation d'un salon de coiffure et l'achat et la vente d'articles de la branche, ainsi que toutes opérations financières, commerciales, mobilières et immobilières, se rattachant directement ou indirectement l'objet social ou susceptibles d'en favoriser son développement.

Elle pourra faire des emprunts avec ou sans garantie et accorder tous concours, avances, garanties ou cautionnements à d'autres personnes physiques ou morales.

**Art. 4.** La société est constituée pour une durée indéterminée, à partir de ce jour.

L'année sociale coïncide avec l'année civile, sauf pour le premier exercice.

**Art. 5.** Le capital social entièrement libéré est fixé à douze mille cinq cents euros (12.500,- €), divisé en cent parts sociales de cent vingt-cinq euros (125,- €) chacune.

Le capital social a été souscrit par la comparante.

La somme de douze mille cinq cents euros (12.500,- €) se trouve à la disposition de la société, ce qui est reconnu par la comparante.

**Art. 6.** La société est gérée par un ou plusieurs gérants, associés ou non, salariés ou gratuits sans limitation de durée.

La comparante respectivement les futurs associés ainsi que le ou les gérants peuvent nommer d'un accord unanime un ou plusieurs mandataires spéciaux ou fondés de pouvoir.

**Art. 7.** Les héritiers et créanciers du comparant ne peuvent sous quelque prétexte que ce soit requérir l'apposition de scellés, ni s'immiscer en aucune manière dans les actes de son administration ou de sa gérance.

**Art. 8.** La dissolution de la société doit être décidée dans les formes et conditions de la loi. Après la dissolution, la liquidation en sera faite par le gérant ou par un liquidateur nommé par la comparante.

**Art. 9.** Pour tout ce qui n'est pas prévu dans les présents statuts, les associés s'en réfèrent aux dispositions légales.

*Frais*

Les frais incombant à la société pour sa constitution sont estimés à mille cent vingt-cinq euros.

*Gérance*

La comparante a pris les décisions suivantes:

1. Est nommée gérante: Madame Christiane FEIEREISEN, préqualifiée.
2. La société est valablement engagée par la seule signature de la gérante.
3. Le siège social de la société est fixé à L-4743 Pétange, 19, rue Aloyse Kayser.

Dont acte, fait et passé à Pétange, en l'étude du notaire instrumentaire.

Et après lecture faite et interprétation donnée à la comparante, elle a signé avec Nous, Notaire, la présente minute.

Signé: FEIEREISEN, D'HUART.

Enregistré à Esch/Alzette A.C., le 11 novembre 2009. Relation: EAC/2009/13562. Reçu: soixante-quinze euros EUR 75,-.

*Le Receveur* (Signé): SANTIONI.

POUR EXPEDITION CONFORME, délivrée aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pétange, le 17 novembre 2009. Georges d'HUART.

Référence de publication: 2009149193/54.

(090180964) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**HC Investissements SDH S.à r.l., Société à responsabilité limitée.**

Siège social: L-1653 Luxembourg, 2-8, avenue Charles de Gaulle.

R.C.S. Luxembourg B 141.120.

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*Extrait des Résolutions de l'Associé Unique*
*qui s'est tenue extraordinairement le 21 octobre 2009*

L'Associé Unique de HC Investissements SDH S.à.r.l. (la "Société"), a décidé comme suit:

- d'accepter la démission de M. Xavier Borremans, ayant son adresse professionnelle au 2-8, avenue Charles de Gaulle, L-1653 Luxembourg de sa fonction de Gérant et ce avec effet immédiat;

- de nommer M. Peter Diehl, né le 21 mars 1971 à Saarbrucken, ayant son adresse professionnelle au 2-8, avenue Charles de Gaulle, L-1653 Luxembourg en qualité de Gérant de la société avec effet immédiat à durée indéterminée.

Luxembourg, le 11 novembre 2009.

Vincent Bouffioux
*Gérant*

Référence de publication: 2009149256/17.

(090180465) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**Lisé & Fils Promotions S.A., Société Anonyme.**

Siège social: L-3316 Bergem, 22, rue Basse.

R.C.S. Luxembourg B 114.524.

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Le Bilan au 31 décembre 2007 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.

Bergem, le 25 novembre 2009.

LISÉ & FILS PROMOTIONS S.A.
L-3316 Bergem
Signature

Référence de publication: 2009149273/13.

(090180666) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**Mag International Industrial Automation Systems S.à r.l., Société à responsabilité limitée.**

**Capital social: EUR 12.500,00.**

Siège social: L-1471 Luxembourg, 412F, route d'Esch.

R.C.S. Luxembourg B 107.262.

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EXTRAIT

1) Il résulte d'une décision de l'associé unique de la Société en date du 6 novembre 2009 que:

- Monsieur Markus Grob, ingénieur, né le 11 avril 1961 à Wattwil en Suisse et demeurant professionnellement à Industriestr. 4, 50565 Stuttgart en Allemagne, et

- Monsieur Gerhard Hagenau, économiste, né le 25 novembre 1955 à Rosenheim en Allemagne et demeurant professionnellement à Industriestr. 4, 50565 Stuttgart en Allemagne,

ont été nommés gérants de la Société avec effet au 6 novembre 2009 pour une période indéterminée.

Le conseil de gérance de la Société est désormais composé comme suit:

- Monsieur Heinz Verfürth,

- Monsieur Markus Grob, et
- Monsieur Gerhard Hagenau.

2) Le siège social de l'associé unique de la Société a été transféré en date du 25 novembre 2008 au: 412F, route d'Esch, L-1030 Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

*Pour la Société*
Signature

Référence de publication: 2009148429/24.
(090179151) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 novembre 2009.

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**Am Park S.A., Société Anonyme.**

Siège social: L-4323 Esch-sur-Alzette, 64, rue C.M. Spoo.
R.C.S. Luxembourg B 63.628.

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*Extraits des résolutions de l'Assemblée Générale Extraordinaire du 20 avril 1998*

1. la révocation de Monsieur Philippe Wolf comme commissaire aux comptes est acceptée;

2. est nommé nouveau commissaire aux comptes avec effet immédiat et pour un terme prenant fin lors de l'Assemblée Générale Statutaire de 2004, Monsieur Jean-Paul Defay, comptable, demeurant à L-4463 Soleuvre, 82, rue Prince Jean.

Luxembourg, le 02 avril 1999.
Certifié sincère et conforme
AM PARK S.A.
Signature

Référence de publication: 2009148450/15.
(090179191) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 novembre 2009.

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**Jivntash Limited, Succursale d'une société de droit étranger.**

Adresse de la succursale: L-2410 Luxembourg, 85, rue de Reckenthal.
R.C.S. Luxembourg B 118.241.

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Les comptes annuels au 31/12/2008 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 30 octobre 2009.
Jivntash Limited
Signature
*Un mandataire*

Référence de publication: 2009147561/13.
(090178766) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 novembre 2009.

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**Suntory (Lux) S.à r.l., Société à responsabilité limitée.**

**Capital social: EUR 673.012.500,00.**

Siège social: L-1855 Luxembourg, 46A, avenue J.F. Kennedy.
R.C.S. Luxembourg B 149.214.

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In the year two thousand and nine, on the tenth of November.

Before Us Maître Martine SCHAEFFER, notary, residing in Luxembourg.

THERE APPEARED:

Suntory Holdings Limited, a company incorporated and registered in 2-1-40 Dojimahama, Kitaku, Osaka City, Osaka 530-8203, Japan, having its registered office at 2-3-3 Daiba, Minato-ku, Tokyo, 135-8631, Japan, registered with Osaka Legal Affairs Bureau under number 1299-01-136159 (the "Appearing Party"), here represented by Mrs Corinne Petit, employee, as its proxy (the "Proxy") pursuant to a proxy form given in Japan in November 2009.

The said proxy, initialled "ne varietur" by the proxyholder of the Appearing Party and the notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

Such Appearing Party is the sole shareholder of Suntory (Lux) S.à r.l., (the "Company") a société à responsabilité limitée incorporated on October 27 th , 2009 by a notarial deed drawn up by the undersigned notary, and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 46A, avenue J.F. Kennedy, L-1855 Luxembourg,

Grand Duchy of Luxembourg, and registered with the Register of Commerce and Companies under the number B 149.214 and whose articles of association (the "Articles") have not been published yet in the Mémorial C, Recueil des Sociétés et Associations and have not been amended since its incorporation.

The Appearing Party, representing the whole corporate capital of the Company, hereby takes the following resolutions:

*First resolution*

The sole shareholder resolves to increase the Company's share capital by an amount of six hundred and seventy-three million euro (EUR 673,000,000.-) so as to raise it from its present amount of twelve thousand five hundred euro (EUR 12,500.-) to six hundred and seventy-three million twelve thousand five hundred euro (EUR 673,012,500.-), by creating and issuing six hundred and seventy-three million (673,000,000) new shares (the "New Shares") having a nominal value of one euro (EUR 1.-) each and having the same rights and obligations as set out in the Articles.

All the New Shares are wholly subscribed by the Appearing Party, prenamed, paid up by a contribution in cash.

The total contribution of six hundred and seventy-three million euro (EUR 673,000,000) in relation to the New Shares is allocated to the share capital of the Company and evidence of the contribution has been given to the undersigned notary.

*Second resolution*

As a consequence of the above resolution, the sole shareholder resolves to amend and restate the first paragraph of article 5 of the Articles, which shall henceforth be read as follows:

" **5.1.** The corporate capital is fixed at six hundred and seventy-three million twelve thousand five hundred euro (EUR 673,012,500.-) represented by six hundred and seventy-three million twelve thousand five hundred (673,012,500) shares, having each a nominal value of one euro (EUR 1.-) (hereafter referred to as the "Shares"). The holders of the Shares are together referred to as the "Shareholders"."

*Costs and Notarial deed*

The expenses, costs, remunerations or charges in any form whatsoever which shall be borne by the Company as a result of the present deed and/or in connection with its incorporation are estimated at approximately six thousand euro (EUR 6,000.-).

The Notary, who understands and speaks English, states that at the request of the Appearing Party the present deed is written in English, followed by a French version, and that at the request of the Appearing Party, in case of divergence between the English and the French texts, the English version will prevail.

This notarial deed was prepared in Luxembourg, on the day mentioned at the beginning of this document.

This document having been read to the Appearing Party represented by the Proxy, who is known to the notary by his or her name, first name, civil status and residence, the Proxy, on behalf of the Appearing Party, and the Notary have together signed this deed.

**Suit la traduction française du texte qui précède**

L'an deux mil neuf, le dix novembre.

Par-devant Nous Maître Martine SCHAEFFER, notaire de résidence à Luxembourg.

A COMPARU:

Suntory Holdings Limited, une société japonaise enregistrée au 2-1-40 Dojimahama, Kitaku, Osaka City, Osaka 530-8203, Japon, ayant son siège social au 2-3-3 Daiba, Minato-ku, Tokyo, 135-8631, Japan, enregistrée auprès du Osaka Legal Affairs Bureau sous le numéro 1299-01-136159 (la "Partie Comparante"), ici représentée par Madame Corinne Petit, employée, agissant en qualité de mandataire (le "Mandataire") en vertu d'une procuration délivrée au Japon en novembre 2009.

La procuration signée "ne varietur" par la mandataire de la Partie Comparante et par le notaire soussigné restera annexée au présent acte pour être soumise avec lui aux formalités de l'enregistrement.

Laquelle Partie Comparante est l'associé unique de Suntory (Lux) S.à r.l. (la "Société"), une société à responsabilité limitée, ayant son siège social au 46A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duché de Luxembourg, en vertu d'un acte reçu par le notaire soussigné le 27 octobre 2009, enregistrée auprès du Registre du Commerce et des Sociétés sous le numéro B 149.214 et dont les statuts (les "Statuts") n'ont pas encore été publiés au Mémorial C, Recueil des Sociétés et Associations ni modifiés depuis sa constitution.

Laquelle Partie Comparante, représentant l'intégralité du capital social, a requis le notaire instrumentant d'acter les résolutions suivantes:

*Première résolution*

L'associé unique décide d'augmenter le capital social de la Société à concurrence d'un montant de six cent soixante-treize millions d'euros (EUR 673.000.000,-), afin de porter le capital social de la Société de son montant actuel de douze mille cinq cents euros (EUR 12.500,-) à six cent soixante-treize millions douze mille cinq cents euros (EUR 673.012.500,-)

par la création et l'émission de six cent soixante-treize millions (673.000.000) nouvelles parts sociales (les "Nouvelles Parts Sociales"), ayant une valeur nominale d'un euro (EUR 1,-) chacune et ayant les mêmes droits et obligations tels que prévus par les Statuts.

Toutes les Nouvelles Parts Sociales sont entièrement souscrites par la Partie Comparante, prénommée, et payées par un apport en numéraire.

L'ensemble de l'apport d'un montant total de six cent soixante-treize millions d'euros (EUR 673.000.000,-) en relation avec les Nouvelles Parts Sociales sera alloué au capital social de la Société et les documents justificatifs de la souscription et du montant de l'apport ont été présentés au notaire soussigné.

*Deuxième résolution*

A la suite de la résolution ci-dessus, l'associé unique décide de modifier et reformuler le premier paragraphe de l'article 5 des Statuts, qui sera désormais lu comme suit:

" **5.1.** Le capital social souscrit est fixé à six cent soixante-treize millions douze mille cinq cents euros (EUR 673.012.500,-) représenté par six cent soixante-treize millions douze mille cinq cents (673.012.500) parts sociales (les "Parts Sociales") ayant une valeur nominale d'un euro (EUR 1,-) chacune. Les détenteurs de Parts Sociales sont définis ci-après comme les "Associés"."

*Frais et acte notarié*

Les coûts, dépenses, rémunérations ou charges de toutes sortes qui devront être supportés par la Société suite au présent acte et/ou en raison de sa constitution sont estimés approximativement à six mille euros (EUR 6.000,-).

Le Notaire soussigné, qui a personnellement connaissance de la langue anglaise, déclare que la Partie Comparante l'a requis de documenter le présent acte en langue anglaise, suivi d'une version française, et qu'à la requête de la Partie Comparante, en cas de divergence entre le texte anglais et le texte français, le texte anglais fera foi.

Le présent acte a été passé à Luxembourg, à la date mentionnée en en-tête des présentes.

Le présent document a été lu à la Partie Comparante représentée par le Mandataire, connu du Notaire par ses nom, prénom, état civil et domicile, et le Mandataire, au nom de la Partie Comparante, ainsi que le Notaire ont signé ensemble le présent acte.

Signé: C. Petit et M. Schaeffer.

Enregistré à Luxembourg Actes Civils, le 12 novembre 2009. Relation: LAC/2009/47677. Reçu soixante-quinze euros EUR 75,-.

*Le Receveur* (signé): Francis SANDT.

POUR COPIE CONFORME, délivrée à la demande de la prédite société, sur papier libre, aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 25 novembre 2009. Martine SCHAEFFER.

Référence de publication: 2009149034/106.

(090180499) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**CJBM, Club des Jeunes Bech-Maacher, Association sans but lucratif.**

Siège social: L-5404 Bech-Kleinmacher, 25, rue des Caves.

R.C.S. Luxembourg F 8.154.

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STATUTS

La jeunesse de Bech-Kleinmacher, réunie en assemblée extraordinaire à Bech-Maacher, 1 er avril 1971, à décidé à la majorité de deux tiers des membres actifs ce qui suit:

1) de se constituer en association avec la dénomination: "Club des Jeunes Bech-Maacher" en abréviation: CJBM

2) de constituer, selon le comité du CJBM et tous ceux qui par la suite deviendront membres associés ou donataires, à la date du 01.11.2009, une association sans but lucratif suivant le régime de la loi du 21 avril 1928, et les statuts comme suits:

**Art. 1 er . Le but du club.** Le CJBM a pour but de réunir les jeunes de Bech-Maacher en vue de cultiver tout ce qui intéresse les jeunes et de défendre leurs intérêts. Des jeunes étrangers au village, qui au courant de l'année ont marqué leur intérêt pour les activités du CJBM peuvent y être admis comme membres actifs lors de l'assemblée générale.

**Art. 2. Siège social.** Le siège social du CJBM ait son adresse comme suit:

CLUB DES JEUNES BECH-MAACHER, A.s.b.l.

25, rue des caves

L-5404 BECH-KLEINMACHER

**Art. 3.** Les locaux du CJBM, sous l'adresse mentionnée ci-dessus, consistent d'une salle mise à disposition de la commune de Wellenstein, qui est libre au public.

La disposition de clés et réservée au personnel engagé par la commune de Wellenstein et au comité.

**Art. 4.** Le CJBM entretiendra une collaboration étroite avec les organisations régionales.

**Art. 5.** Le CJBM est absolument neutre au point de vue politique et idéologique.

**Art. 6. Assurance.** Pour raisons de sécurité, il est absolument nécessaire, que le CJBM ait assuré ses membres et des personnes tierces pour les manifestations du club, de quelles natures ceux soient.

**Art. 7. Qualité du membre.** Le CJBM comprend trois groupes de membres:

1) Les membres actifs d'où résulte exclusivement le comité.

2) Les membres honoraires qui auront acquis une carte de membre au prix fixé par le comité.

3) Les membres donateurs qui auront payé une carte de membre donateur. Tout membre doit respecter les statuts et les décisions du comité.

**Art. 8.** Peuvent être membre actif toutes personnes ayant plus de 15 ans.

**Art. 9.** Les ressources du club se composent:

1) des cotisations des membres

2) des dons d'amis ou de protecteurs

3) des produits des fêtes ou autres manifestations organisés par le club

4) des subsides

Les cotisations pour membres actifs et membres honoraires sont fixées par le comité et doivent être acceptées en assemblée générale.

**Art. 10.** La qualité de membre actif se perd par:

1) la démission faite par écrit

2) l'exclusion

**Art. 11.** L'exclusion du membre ne peut être prononcée que dans les cas suivants:

1) pour un non-paiement de la cotisation, après avertissement et un délai de 2 mois après l'échéance.

2) pour une infraction grave aux statuts ou aux décisions du comité.

L'exclusion ne peut être prononcée que par l'assemblée générale ou une assemblée extraordinaire à la majorité de deux tiers des voix.

**Art. 12.** La détention, consommation, distribution, vente ou production de drogues ou stupéfiants illégaux est strictement interdit dans les locaux du CJBM, ainsi que lors les différentes activités du club. Toute contravention au sujet mentionné, entraînera immédiatement l'exclusion du club de la personne concernée. La présence dans les locaux du club et la participation à des activités du club lui seront alors défendues jusqu'à une réhabilitation éventuelle à prononcer par l'assemblée générale du club.

**Art. 13. La qualité du comité.** Le CJBM est administré par un comité de 7 membres:

1) le président

2) le vice-président

3) le secrétaire

4) le trésorier

5) 3 membres

**Art. 14. Charge du poste de secrétaire.** Le secrétaire tient un registre minutieux des délibérations et y inscrit les divers points des séances du comité et des assemblées. Il dépouille le courrier et répond aux lettres adressées au comité. Il écrit les invitations pour les assemblées et les fêtes.

**Art. 15. Charge du poste de trésorier.** Le trésorier est chargé de gérer les finances. Il encaisse les cotisations et tout autre revenu du club. Il est responsable en général des finances. Il inscrit tout mouvement financier dans un registre spécial. A la fin de l'année du club il soumet les comptes à 2 vérifications choisis entre les membres actifs. S'il s'y trouve une défaillance, le comité se chargera de la sanction à prendre et le trésorier devra s'y rendre.

**Art. 16.** Le comité se réunira aussi souvent que les besoins du club l'exigent, ainsi qu'avant chaque entreprise organisé par le club. Sur la demande écrite et motivée de 5 membres du comité, il devra se rassembler à la date indiquée par ceux-ci. Le comité décidera sur les manifestations à organiser. Toutefois il s'engage à contrôler chaque proposition et chaque remarque ou critique qui lui sera soumise par l'inter médiat du secrétaire.

**Art. 17.** Tout membre du comité qui n'aura pas assisté à la moitié des séances du comité sans excuse valable, en sera exclu et perdra la rééligibilité pour l'année prochaine. Dans le cas d'exclusion d'un membre du comité, un nouveau membre est élu à la majorité relative d'une assemblée générale extraordinaire.

**Art. 18. L'assemblée générale et extraordinaire.** L'assemblée générale se tiendra chaque année à la date fixée par le comité. Tout membre actif doit être informé par écrit au moins 48 heures auparavant. Elle entend le rapport du président sur les activités, du secrétaire sur la gestion, du trésorier sur la situation financière de l'année écoulée. Elle décide sur les questions mises à jour et pourvoit à l'élection du nouveau comité. Elle présente au comité ses suggestions et éventuellement ses critiques. Les délibérations du comité relatives à un changement des statuts, à la dissolution éventuelle du club et à la liquidation des fonds doivent être soumises à l'assemblée.

**Art. 19.** Des assemblées générales extraordinaires peuvent être convoquées toutes fois que le comité le juge nécessaire ou sur la demande de plus que la moitié des membres actifs.

**Art. 20.** Les décisions de l'assemblée tant ordinaire qu'extraordinaire sortent leur plein effet, quelque soit le nombre des participants. S'il y a la parité des voix, celle du président décide.

**Art. 21.** L'article 20 vaut pour le comité, à cette exception près que pour qu'une assemblée du comité soit valable, il faut la présence du président, ou en cas échéant du vice-président et de la moitié des membres du comité.

**Art. 22. Les élections.** Lors de l'assemblée générale annuelle, tous les membres du comité déposent leur mandat, mais sont rééligibles. Les membres du nouveau comité sont élus à la majorité relative. Chaque membre actif ne peut donner plus d'une voix à un candidat. Trois membres (non candidats), désignés par le comité, dirigent et surveillent les opérations de vote.

Toutefois les membres du comité répartissent entre eux les charges prévues par l'article 10, sauf celle du président qui au 1 $^{er}$ tour est élu à deux tiers des voix et au 2 $^{ème}$ tour à la majorité relative des membres présents.

Néanmoins, les nouveaux élus lors de l'assemblée générale n'ont pour leur première année de fonction que droit au poste de simple membre du comité.

Les élections se font par vote secret. Les candidatures par écrit doivent être remises au secrétaire avant le commencement de l'assemblée générale. L'évaluation des élections se fait par le secrétaire et au moins 2 membres actifs (exclus du comité).

**Art. 23.** Auront droit de vote tous les membres actifs présents à l'assemblée générale, qui se tient au début d'une nouvelle année du club.

**Art. 24. Privation du poste de président.** En cas d'absence ou de tout autre empêchement, le président sera remplacé par le vice-président.

Si le président se montre incapable au cours de l'année, il pourra être enlevé de son poste avec l'accord de plus que la moitié des voix du comité. Sa place sera prise par le vice-président.

**Art. 25. Dissolution du club.** En cas de dissolution du CJBM qui ne pourra être prononcée que sur la proposition de deux tiers des voix de l'assemblée générale. Les fonds restants disponibles seront attribués à un œuvre de bienfaisance (comme p.ex.: un don pour les enfants du Tiers Monde). La dissolution se fait automatiquement si l'association se compose de moins de 10 membres.

Référence de publication: 2009149091/107.

(090180651) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**DF Group SA, Société Anonyme.**

Siège social: L-4081 Esch-sur-Alzette, 46, rue Dicks.

R.C.S. Luxembourg B 85.872.

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Le Bilan au 31 décembre 2008 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.

ESCH/ALZETTE, le 25 novembre 2009.

DF GROUP SA
L-4081 ESCH/ALZETTE
Signature

Référence de publication: 2009149278/13.

(090180681) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

**Futura II Holding, Société Anonyme.**

Siège social: L-2346 Luxembourg, 20, rue de la Poste.

R.C.S. Luxembourg B 135.414.

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*Extract of the resolutions taken by the sole shareholder on November 23, 2009:*

It is resolved to appoint in replacement of Mr. Paul Lavery as statutory auditor of the Company, the FIDUCIAIRE PATRICK SGANZERLA Société à responsabilité limitée, registered under number RCS B 96.848, having its registered office at 17, Rue des Jardiniers, L-1835 Luxembourg, with effect as of November 23, 2009 until the annual general meeting of the shareholder to be held in 2014.

**Suit la traduction française de ce qui précède:**

*Extrait des résolutions prises par l'associé unique le 23 novembre 2009:*

Il est décider de nommer en remplacement de M. Paul Lavery comme commissaire de la Société, la FIDUCIAIRE PATRICK SGANZERLA Société à responsabilité limitée, enregistrée au RCS sous le numéro B 96.848, dont le siège social est au 17, Rue des Jardiniers, L-1835 Luxembourg, avec effet au 23 novembre 2009 jusqu'à l'assemblée générale des actionnaires qui aura lieu en 2014.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature
*Un mandataire*

Référence de publication: 2009149329/21.

(090180427) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**Vies Holding S.A., Société Anonyme.**

Siège social: L-1653 Luxembourg, 2-8, avenue Charles de Gaulle.

R.C.S. Luxembourg B 81.352.

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Conformément à l'article 51bis de la loi du 10 août 1915 sur les Sociétés Commerciales, la Société informe par la présente de la nomination des personnes suivantes en tant que représentants permanents de ses administrateurs:

Mme Christelle Ferry, résidant professionnellement au 2-8 avenue Charles de Gaulle, L-1653 Luxembourg, a été nommée en date du 2 novembre 2009 en tant que représentant permanent de Luxembourg Corporation Company S.A. avec effet immédiat.

M. Doeke van der Molen termine ses fonctions en tant que représentant permanent de Luxembourg Corporation Company S.A., avec effet au 2 novembre 2009.

Mme Catherine Noens, résidant professionnellement au 2-8 avenue Charles de Gaulle, L-1653 Luxembourg, a été nommée en date du 2 novembre 2009 en tant que représentant permanent de CMS Management Services S.A, avec effet immédiat.

M. Doeke van der Molen termine ses fonctions en tant que représentant permanent de CMS Management Services S.A. avec effet au 2 novembre 2009.

Luxembourg, le 2 novembre 2009.
Luxembourg Corporation Company SA
Par Christelle Ferry
*Représentant permanent*

Référence de publication: 2009149317/23.

(090180941) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**Saputo Europe Holdings S.à r.l., Société à responsabilité limitée.**

Siège social: L-2520 Luxembourg, 1, allée Scheffer.

R.C.S. Luxembourg B 148.846.

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Les statuts coordonnés suivant l'acte n° 56712 ont été déposés au Registre de Commerce et des Sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Joseph ELVINGER
*Notaire*

Référence de publication: 2009149298/12.

(090180668) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**Shiplux IX S.A., Société Anonyme.**

Siège social: L-2146 Luxembourg, 55-57, rue de Merl.

R.C.S. Luxembourg B 112.208.

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*Extrait des résolutions prises lors de l'Assemblée Générale Particulière du 23 novembre 2009*

Monsieur Vivek PATHAK, Capitaine au Long Cours, demeurant, 3, rue de Bruxelles, L-8223 Mamer, est nommé Administrateur.

Son mandat viendra à échéance lors de l'assemblée générale statutaire de 2010.

Pour extrait sincère et conforme
F. Bracke
*Administrateur-délégué*

Référence de publication: 2009150297/14.

(090182530) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**Xerox Luxembourg, Société Anonyme.**

Siège social: L-8005 Bertrange, 15, rue de l'Industrie.

R.C.S. Luxembourg B 108.660.

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*Extraits des procès-verbaux de l'Assemblée Générale des Actionnaires du 9 juillet 2009 et du Conseil d'Administration du 21 septembre 2009*

Il résulte d'un procès-verbal de l'assemblée générale de la S.A. XEROX LUXEMBOURG tenue au siège de la société le 9 juillet 2009 que la résolution suivante a été adoptée à l'unanimité:

«4. Les administrateurs, Patrick Murciani, domicilié à 1150 Bruxelles, 30 avenue de Lyr, Serge Dorthu, domicilié à 1390 Grez-Doiceau, 2 clos des Erables et Stéphane Jamoulle, domicilié à 4000 Liège, rue Principale 23 sont renommés jusqu'à la prochaine assemblée générale ordinaire approuvant les comptes se terminant au 31 décembre 2009».

Il résulte ensuite d'un procès-verbal de conseil d'administration de la S.A. XEROX LUXEMBOURG tenu au siège de la société le 21 septembre 2009 que les décisions suivantes furent prises:

«Monsieur Patrick Murciani, domicilié à 1150 Bruxelles, 30 avenue de Lyr, est renommé Président du Conseil d'administration et Monsieur Stéphane Jamoulle, domicilié à 4000 Liège, rue Principale 23, administrateur-délégué».

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 27 novembre 2009.
Gérald Stevens
*Avocat*
*Mandataire*

Référence de publication: 2009150231/23.

(090182500) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**Fiduciaire di Fino & Associés S.à r.l., Société à responsabilité limitée.**

Siège social: L-2537 Luxembourg, 19, rue Sigismond.

R.C.S. Luxembourg B 103.178.

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Les comptes annuels au 31/12/2008 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2009150197/10.

(090182208) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

**Ganot S.à r.l., Société à responsabilité limitée soparfi.**

Siège social: L-2537 Luxembourg, 19, rue Sigismond.

R.C.S. Luxembourg B 95.594.

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Les comptes annuels au 31/12/2005 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2009150195/10.

(090182204) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**Agence Immobilière Hein et Cie S.à r.l., Société à responsabilité limitée.**

Siège social: L-1637 Luxembourg, 30, rue Goethe.

R.C.S. Luxembourg B 22.430.

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Les comptes annuels au 31 décembre 2008 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

*Pour Agence immobilière Hein et Cie s.à r.l.*

Signature

Référence de publication: 2009150177/11.

(090182371) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**Jost Logistics Luxembourg, Société Anonyme.**

Siège social: L-9991 Weiswampach, 2, am Hock.

R.C.S. Luxembourg B 93.001.

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*Extrait du procès-verbal de l'Assemblée Générale Extraordinaire des actionnaires tenue en date du 15 septembre 2009*

Il est décidé à l'unanimité de prolonger pour une année, le mandat du commissaire de la Fiduciaire Générale du Nord S.A., avec siège social à 3, Place Guillaume, L-9273 Diekirch. Le mandat de commissaire prendra fin donc fin lors de l'Assemblée générale approuvant les comptes de l'année 2008.

Roland JOST / Christophe RAVIGNAT / Michel BARATA

*Président / Secrétaire / Scrutateur*

Référence de publication: 2009150323/13.

(090182602) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**New Industrial Cleaning S.A., Société Anonyme.**

Siège social: L-3490 Dudelange, 5, rue Jean Jaurès.

R.C.S. Luxembourg B 86.439.

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Il résulte du procès-verbal de l'Assemblée Générale Extraordinaire de la société NEW INDUSTRIAL CLEANING S.A. qui s'est tenue en date du 1 er avril 2009 que:

- Monsieur Gianni Ruggiero, né le 21 janvier 1955 à Morlanwelz (Belgique), demeurant L-3490 Dudelange, 5, rue Jean Jaurès, est nommé comme administrateur de la société jusqu'à l'issue de l'Assemblée Générale qui se tiendra en 2013, en remplacement de Madame Sylvie Ruggiero, révoquée.

- Le mandat d'administrateur de Mademoiselle Aurore Ruggiero, née le 27 juillet 1976 à Haine-Saint-Paul (Belgique), demeurant L-3490 Dudelange, 5, rue Jean Jaurès, est prolongé jusqu'à l'issue de l'Assemblée Générale qui se tiendra en 2014

- Le mandat d'administrateur de Monsieur Anthony Ruggiero, né le 13 mars 1981 à La Louvière (Belgique), demeurant L-3490 Dudelange, 5, rue Jean Jaurès, est prolongé jusqu'à l'issue de l'Assemblée Générale qui se tiendra en 2014

- Le mandat de directeur technique de Monsieur Gianni Ruggiero, né le 21 janvier 1955 à Morlanwelz (Belgique), demeurant L-3490 Dudelange, 5, rue Jean Jaurès, est prolongé jusqu'à l'issue de l'Assemblée Générale qui se tiendra en 2014

- La société Allgemeine Management Gesellschaft G.m.b.H., en abrégé AMG G.m.b.H., sis L-1532 Luxembourg, 24, rue de la Fontaine, N° RCS: 145.584, est nommée comme Commissaire aux Comptes de la société rétroactivement au 1 er janvier 2008, jusqu'à l'issue de l'Assemblée Générale qui se tiendra en 2013, en remplacement de la société FIDUCIAIRE

D'ORGANISATION, DE REVISION ET D'INFORMATIQUE DE GESTION (F.O.R.I.G.) S.C., établie au L-1219 Luxembourg, 11, rue Beaumont, N° RCS: E 2.203, révoquée.

Luxembourg, le 19 novembre 2009.
Pour extrait conforme
Pour mandat
Signature

Référence de publication: 2009150324/29.

(090182576) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**Gedeam Investments Group Inc. S.A., Société Anonyme.**

Siège social: L-2449 Luxembourg, 8, boulevard Royal.

R.C.S. Luxembourg B 45.001.

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Les comptes annuels au 31 décembre 2008 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 27 Novembre 2009.
*Pour Gedeam Investments Group Inc. S.A.*
Signatures

Référence de publication: 2009150139/12.

(090182373) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**CTC, Comenius Trading and Consulting, Société Anonyme.**

Siège social: L-1526 Luxembourg, 23, Val Fleuri.

R.C.S. Luxembourg B 63.088.

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*Extraits des résolutions prises lors de l'Assemblée Générale Ordinaire tenue le 06 novembre 2009*

1 ère Résolution:

Les mandats des Administrateurs et du Commissaire étant arrivés à échéance à l'issue de l'Assemblée Générale Statutaire qui aurait dû se tenir le 21 mai 2009, l'Assemblée Générale décide de renouveler avec effet au 21 mai 2009 le mandat d'Administrateur de Monsieur Christophe BLONDEAU, employé privé, né le 28 février 1954 à Anvers (Belgique), résidant professionnellement au 23, Val Fleuri, L-1526 Luxembourg, de Monsieur Romain THILLENS, Licencié en Sciences Economiques Appliquées, né le 30 octobre 1952 à Wiltz (Luxembourg), résidant professionnellement au 23, Val Fleuri et de Monsieur Michel-Ange CALLERAMI, ingénieur, né le 23 octobre 1957 à Uccle (Belgique), résidant au 3, Place des Barricades, B-1000 Bruxelles ainsi que celui de Commissaire de la société anonyme H.R.T. REVISION S.A. (anciennement HRT REVISION S.àr.l.) pour une nouvelle période de six ans, jusqu'à l'issue de l'Assemblée Générale Statutaire qui se tiendra en l'an 2015.

2 ème Résolution:

L'Assemblée Générale décide de nommer comme Administrateur supplémentaire avec effet au 1 er janvier 2010 Monsieur Pascal LEFEVRE, juriste, né le 07 avril 1959 à Gand, Belgique, résidant au 21B, Avenue Bois du Dimanche, B-1150 Bruxelles (Belgique) pour une période de cinq ans. Son mandat viendra à échéance à l'issue de l'Assemblée Générale Statutaire de l'an 2015.

3 ème Résolution:

L'Assemblée Générale décide d'augmenter le nombre des Administrateurs de 3 à 4 à compter du 1 er janvier 2010.
Certifié sincère et conforme
*Pour COMENIUS TRADING AND CONSULTING (en abrégé CTC)*
C. BLONDEAU / R. THILLENS
*Administrateur / Administrateur*

Référence de publication: 2009150228/29.

(090182148) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

**Shiplux I S.A., Société Anonyme.**

Siège social: L-2146 Luxembourg, 55-57, rue de Merl.

R.C.S. Luxembourg B 111.969.

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*Extrait des résolutions prises lors de l'Assemblée Générale Particulière du 23 novembre 2009*

Monsieur Vivek PATHAK, Capitaine au Long Cours, demeurant, 3, rue de Bruxelles, L-8223 Mamer, est nommé Administrateur.

Son mandat viendra à échéance lors de l'assemblée générale statutaire de 2010.

Pour extrait sincère et conforme
F. Bracke
*Administrateur-délégué*

Référence de publication: 2009150234/14.

(090182508) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**JER Winchester S.à r.l., Société à responsabilité limitée.**

Siège social: L-2240 Luxembourg, 15, rue Notre-Dame.

R.C.S. Luxembourg B 125.406.

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Les comptes annuels au 31 décembre 2007 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Martin Eckel
*Mandataire*

Référence de publication: 2009150152/11.

(090182535) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**SALON ANDRE, société à responsabilité limitée, Société à responsabilité limitée.**

Siège social: L-9710 Clervaux, 24, Grand-rue.

R.C.S. Luxembourg B 99.289.

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Les comptes annuels au 31 décembre 2008 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2009150320/10.

(090182543) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**SLIVAM (Société Luxembourgeoise d'Investissements en Valeurs Mobilières), Société Anonyme Holding.**

Siège social: L-1840 Luxembourg, 2A, boulevard Joseph II.

R.C.S. Luxembourg B 24.311.

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*Extrait du procès-verbal de l'Assemblée Générale Ordinaire des actionnaires de la société tenue de manière extraordinaire en date du 27 novembre 2009*

Il résulte du procès-verbal de l'Assemblée Générale tenue de manière Extraordinaire de la société SLIVAM (société Luxembourgeoise d'Investissements en Valeurs mobilières) en date du 27 novembre 2009 au 2A, boulevard Joseph II, L-1840 Luxembourg que:

*Première résolution*

L'Assemblée Générale décide de transférer le siège social de la Société du 24, avenue Marie-Thérèse, L-2132 Luxembourg au 2A, boulevard Joseph II, L-1840 Luxembourg avec effet au 1 er janvier 2009. L'Assemblée Générale constate le changement d'adresse professionnelle, au 2A, boulevard Joseph II, L-1840 Luxembourg, à compter du 1 er janvier 2009, de Messieurs Mario DI STEFANO et Jérome BACH, en leur qualité de membre du conseil d'administration de la Société.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 27 novembre 2009.

*Pour la société*

Signature

*Un mandataire*

Référence de publication: 2009150321/22.

(090182593) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**Gestions Immobilières S.A., Société Anonyme.**

Siège social: L-1930 Luxembourg, 50, avenue de la Liberté.

R.C.S. Luxembourg B 68.730.

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Il résulte du procès-verbal de l'assemblée générale ordinaire tenue au siège de la société en date du 30 mai 2009, que l'assemblée a décidé à l'unanimité des voix représentant la totalité du capital de nommer administrateur , en remplacement de M. Antonio Hernandez Amaro qui renonce au renouvellement de son mandat, la société Immobiliaria S.A. ayant son siège social au nr 50, avenue de la Liberté, L-1930 Luxembourg.

M. Roberto Vasta a décidé de ne plus postuler pour un nouveau mandat d'administrateur. L'assemblée générale nomme administrateur en remplacement de M. Vasta la société European Advisors of Transport S.A. ayant son siège au nr 50, avenue de la Liberté à L-1930 Luxembourg.

Finalement M. Angelo Turcarelli demeurant professionnellement au nr 50, avenue de la Liberté L-1930 Luxembourg est reconduit dans ses fonctions comme administrateur et administrateur-délégué.

La fonction de commissaire aux comptes est confiée à M. Roberto Vasta demeurant 39, rue de Wiltz à L-2734 Luxembourg qui l'accepte.

Tous les mandats prennent fin à l'assemblée générale de l'année 2015.

*Pour la société*

Angelo Turcarelli

*Administrateur-délégué*

Référence de publication: 2009150326/22.

(090182510) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**Promotion Neuilly S.A., Société Anonyme (en liquidation).**

Siège social: L-7535 Mersch, 12, rue de la Gare.

R.C.S. Luxembourg B 45.766.

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*Réquisition modificative du procès-verbal de l'assemblée générale ordinaire du 13 mai 2005*

Lors de l'assemblée générale ordinaire du 13 mai 2005, les actionnaires ont pris les résolutions suivantes:

Les mandats des administrateurs Monsieur Nico Arend, Monsieur Carlo Fischbach et Monsieur Ernest Linari et celui du commissaire aux comptes sont venus à l'expiration, l'assemblée a décidé de les renommer pour une durée de six ans.

Leurs mandats viendront à échéance lors de l'assemblée générale ordinaire statuant sur l'exercice 2010.

N. AREND / E. LINARI

*Liquidateur / Liquidateur*

Référence de publication: 2009150318/14.

(090182621) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**Shiplux X S.A., Société Anonyme.**

Siège social: L-2146 Luxembourg, 55-57, rue de Merl.

R.C.S. Luxembourg B 112.209.

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*Extrait des résolutions prises lors de l'Assemblée Générale Particulière du 23 novembre 2009*

Monsieur Vivek PATHAK, Capitaine au Long Cours, demeurant, 3, rue de Bruxelles, L-8223 Mamer, est nommé Administrateur.

Son mandat viendra à échéance lors de l'assemblée générale statutaire de 2010.

Pour extrait sincère et conforme
F. Bracke
*Administrateur-délégué*

Référence de publication: 2009150298/14.

(090182532) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**Shiplux VIII S.A., Société Anonyme.**

Siège social: L-2146 Luxembourg, 55-57, rue de Merl.

R.C.S. Luxembourg B 112.207.

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*Extrait des résolutions prises lors de l'Assemblée Générale Particulière du 23 novembre 2009*

Monsieur Vivek PATHAK, Capitaine au Long Cours, demeurant 3, rue de Bruxelles L-8223 Mamer, est nommé Administrateur.

Son mandat viendra à échéance lors de l'assemblée générale statutaire de 2010.

Pour extrait sincère et conforme
F. Bracke
*Administrateur-délégué*

Référence de publication: 2009150296/14.

(090182524) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**GEDEAM Services S.A., Société Anonyme.**

Siège social: L-2449 Luxembourg, 8, boulevard Royal.

R.C.S. Luxembourg B 54.697.

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Les comptes annuels au 31 décembre 2008 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 27 Novembre 2009.
*Pour Gedeam Services S.A.*
Signatures

Référence de publication: 2009150138/12.

(090182377) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 novembre 2009.

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**Potyka GmbH, Société à responsabilité limitée.**

Siège social: L-5553 Remich, 32, Quai de la Moselle.

R.C.S. Luxembourg B 85.392.

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Le Bilan au 31 décembre 2008 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.

REMICH, le 25 novembre 2009.

POTYKA GmbH
L-5553 REMICH
Signature

Référence de publication: 2009149288/13.

(090180715) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**Anciens Etablissements Arno ZUANG Immobilière S.A., Société Anonyme.**

Siège social: L-3364 Leudelange, 5, rue du Château d'Eau.

R.C.S. Luxembourg B 23.028.

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Le Bilan au 31 décembre 2008 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.

LEUDELANGE, le 25 novembre 2009.

Arno ZUANG Immobilière S.A.
L-3364 LEUDELANGE
Signature

Référence de publication: 2009149286/13.

(090180709) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**Majentel S.A., Société Anonyme.**

Siège social: L-8070 Bertrange, 10B, rue des Mérovingiens.

R.C.S. Luxembourg B 77.599.

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Statuts coordonnés déposés au Registre de Commerce et des Sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Belvaux, le 24 novembre 2009.

Référence de publication: 2009149345/10.

(090180379) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**AIR.CA S.A., Société Anonyme.**

Siège social: L-1526 Luxembourg, 23, Val Fleuri.

R.C.S. Luxembourg B 85.818.

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Les comptes annuels au 31 décembre 2007 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

*Pour AIR.CA S.A.*
C. BLONDEAU / N.-E. NIJAR
Administrateur / Administrateur

Référence de publication: 2009149396/12.

(090180391) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**Gutekunst Holding S.à r.l., Société à responsabilité limitée.**

Siège social: L-1840 Luxembourg, 11A, boulevard Joseph II.

R.C.S. Luxembourg B 142.971.

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*Mandatsniederlegung*

Hiermit kündige ich mein Mandat als Geschäftsführerin der Gutekunst Holding S.à.r.l. (R.C. B 142971 Luxembourg) mit sofortiger Wirkung.

Luxembourg, den 24.11.2009. Katrin Dukic.

Référence de publication: 2009149332/11.

(090180983) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2009.

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**Balholm Investments S.A., Société Anonyme Soparfi,**

**(anc. Balholm Investments S.A., SPF).**

Siège social: L-2134 Luxembourg, 58, rue Charles Martel.

R.C.S. Luxembourg B 53.248.

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In the year two thousand nine, on the fifth of November.

Before Maître Martine SCHAEFFER, notary, residing in Luxembourg.

Was held a general meeting of shareholders of BALHOLM INVESTMENTS S.A. SPF (hereafter "the Company"), a Société de Gestion de Patrimoine Familial having its registered office in L-2134 Luxembourg, 58, rue Charles Martel (R.C.S. Luxembourg B 53.248), incorporated under the denomination of SECURITY FINANCE HOLDINGS S.A., pursuant to a notarial deed of Maître Frank BADEN, then notary residing in Luxembourg, on the 29 th November 1995, published in the Mémorial C, Recueil des Sociétés et Associations, number 94 of 23 rd February 1996.

The articles of incorporation of the Company have been amended several times and for the last time pursuant to a deed of Maître Joëlle BADEN, notary residing in Luxembourg, on 31 st July 2007, published in the Mémorial C, Recueil des Sociétés et Associations, number 2385 of 23 rd October 2007.

The meeting was opened at 2.00 p.m. with Mr Charl BRAND, private employee, with professional address at 56, rue Charles Martel, L-2134 Luxembourg, being in the chair.

The chairman appoints as secretary of the meeting Mrs Corinne PETIT, private employee, with professional address at 74, avenue Victor Hugo, L-1750 Luxembourg.

The meeting elects as scrutineer Mr Raymond THILL, "maître en droit", with professional address at 74, avenue Victor Hugo, L-1750 Luxembourg.

The Chairman then states that:

I.- It appears from an attendance list established and certified by the members of the Bureau that the eight hundred thirty-nine thousand five hundred fourteen (839,514) shares having a par value of one euro and fifty-nine cent (EUR 1.59) each, representing the total capital of one million three hundred and thirty-four thousand eight hundred twenty-seven euro and twenty-six cents (EUR 1,334,827.26) are duly represented at this meeting which is consequently regularly constituted and may deliberate upon the items on its agenda, hereinafter reproduced, without prior notices, all the persons present or represented at the meeting having agreed to meet after examination of the agenda.

The attendance list, signed by the shareholders all present or represented at the meeting, shall remain attached to the present deed together with the proxies and shall be filed at the same time with the registration authorities.

II.- The agenda of the meeting is worded as follows:

1. To convert the share capital of the Company from its current amount of one million three hundred thirty-four thousand eight hundred twenty-seven euro and twenty-six cents (EUR 1,334,827.26) divided into eight hundred thirty-nine thousand five hundred fourteen (839,514) shares with a par value of one euro fifty-nine cents (EUR 1.59) each into an amount of one million three hundred thirty-four thousand eight hundred twenty-seven euro and twenty-six cents (EUR 1,334,827.26) divided into eight hundred thirty-nine thousand five hundred fourteen (839,514) shares of no par value;

2. To convert the current eight hundred thirty-nine thousand five hundred fourteen (839,514) shares with no par value into one hundred thirty-three million four hundred eighty-two thousand seven hundred twenty-six (133,482,726) shares with a par value of one euro cent (EUR 0.01) each, which shares shall be named Ordinary Shares ("Ordinary Shares") and which Ordinary Shares will be distributed among the shareholders proportionally to their actual participation;

3. To amend the register of shareholders of the Company in order to reflect the above changes with power and authority given to any director of the Company or any employee of Maitland Luxembourg S.A. to proceed on behalf of the Company with the registration of the above changes in the register of shareholders of the Company;

4. To rename the Company into "Balholm Investments S.A." and to change the Company' status from a Société de Gestion de Patrimoine Familial into a Société de Participations Financières (Société Anonyme) with immediate effect;

5. To change the financial year end of the Company from the last day of February each year to the last day of December each year;

6. To create five new classes of repurchasable shares having a par value of one euro cent (EUR 0.01) each and to decrease the authorised share capital of the Company by an amount of eleven million euro (EUR 11,000,000.-) in order to bring the authorised share capital from its present amount of fifteen million euro (EUR 15,000,000.-) to four million euro (EUR 4,000,000.-), made up as follows:

6.1.1 200,000,000 Ordinary Shares with a par value of € 0.01 each ("Ordinary Shares");

6.1.2 40,000,000 newly created Class A Shares with a par value of € 0.01 each;

6.1.3 40,000,000 newly created Class B Shares with a par value of € 0.01 each;

6.1.4 40,000,000 newly created Class C Shares with a par value of € 0.01 each;

6.1.5 40,000,000 newly created Class D Shares with a par value of € 0.01 each; and

6.1.6 40,000,000 newly created Class E Shares with a par value of € 0.01 each;

7. To amend and holistically restate the Articles of Incorporation of the Company, including the objects clause.

After approval of the statement of the Chairman and having verified that it was regularly constituted, the meeting passed, after deliberation, the following resolutions by unanimous vote:

*First resolution*

The General Meeting resolves to convert the share capital of the Company from its current amount of one million three hundred thirty-four thousand eight hundred twenty-seven euro and twenty-six cents (EUR 1,334,827.26) divided into eight hundred thirty-nine thousand five hundred fourteen (839,514) shares with a par value of one euro fifty-nine cents (EUR 1.59) each into an amount of one million three hundred and thirty-four thousand eight hundred twenty-seven euro and twenty-six cents (EUR 1,334,827.26) divided into eight hundred thirty-nine thousand five hundred fourteen (839,514) shares of no par value;

*Second resolution*

The General Meeting resolves to convert the current eight hundred thirty-nine thousand five hundred fourteen (839,514) shares with no par value into one hundred thirty-three million four hundred eighty-two thousand seven hundred

twenty-six (133,482,726) shares with a par value of one euro cent (EUR 0.01) each, which shares shall be named Ordinary Shares ("Ordinary Shares") and will be distributed among the shareholders proportionally to their actual participation;

*Third resolution*

The General Meeting resolves to amend the register of shareholders of the Company in order to reflect the above changes with power and authority given to any director of the Company or any employee of Maitland Luxembourg S.A. to proceed on behalf of the Company with the registration of the above changes in the register of shareholders of the Company;

*Fourth resolution*

The General Meeting resolves to rename the Company into "Balholm Investments S.A." and to change the Company' status from a Société de Gestion de Patrimoine Familial into a Société de Participations Financières {Société Anonyme) with immediate effect;

*Fifth resolution*

The General Meeting resolves to change the financial year end of the Company from the last day of February each year to the last day of December each year;

*Sixth resolution*

The General Meeting resolves to create five new classes of repurchasable shares having a par value of one euro cent (EUR 0.01) each and to decrease the authorised share capital of the Company by an amount of eleven million euro (EUR 11,000,000.-) in order to bring the authorised share capital from its present amount of fifteen million euro (EUR 15,000,000.-) to four million euro (EUR 4,000,000.-), made up as follows:

7.1.1 200,000,000 Ordinary Shares with a par value of € 0.01 each ("Ordinary Shares");

7.1.2 40,000,000 newly created Class A Shares with a par value of € 0.01 each;

7.1.3 40,000,000 newly created Class B Shares with a par value of € 0.01 each;

7.1.4 40,000,000 newly created Class C Shares with a par value of € 0.01 each;

7.1.5 40,000,000 newly created Class D Shares with a par value of € 0.01 each; and

7.1.6 40,000,000 newly created Class E Shares with a par value of € 0.01 each;

*Seventh resolution*

The General Meeting resolves to amend and holistically restate the Articles of Incorporation of the Company, including the objects clause to give them the following wording:

## Chapter 1. Preliminary

**1. Interpretation.**

1.1 In these Articles, the following expressions shall have the following meanings:

"Annual General Meeting", the Annual General Meeting of the Company required to be held according to Article 46.

"Ardagh S.A. Unit", the meaning given to such expression by Article 6.4.

"Articles", these Articles of Incorporation of the Company as originally adopted or as altered from time to time by Special Resolution.

"Auditors", the auditors for the time being of the Company.

"Board", the board of Directors of the Company.

"Business Day", any day other than a Saturday or Sunday or a public holiday in Luxembourg.

"Clear Days", in relation to the period of a notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.

"Company", Balholm Investments S.A.

"Director", a director for the time being of the Company.

"€" or "euro", the single currency of participating member states of the European Union and the lawful currency for the time being of Luxembourg.

"Extraordinary General Meeting", a duly convened meeting of Holders as more particularly described in Article 48.

"General Meeting", an Annual General Meeting, an Ordinary General Meeting or an Extraordinary General Meeting.

"Group", the Company and its subsidiaries from time to time and for the time being.

"Holder", in relation to any Share in the capital of the Company, the shareholder whose name is entered in the Register as the holder of the Share.

"Law", the Law of 10 August 1915 on Commercial Companies, as amended, from time to time.

"Mémorial", the Mémorial C, Recueil Spécial des Sociétés et Associations, being the official daily publication of the Luxembourg government.

"Office", the registered office for the time being of the Company.

"Ordinary General Meeting", a duly convened meeting of Holders as more particularly described in Article 47.

"Ordinary Resolution", a resolution passed at an Ordinary General Meeting or at an Annual General Meeting and which is described as such in the notice convening the relevant meeting.

"Register", the register of shareholders to be kept pursuant to the provisions of the Law.

"Relevant Holder", a Holder who, at the relevant time, is the Holder of more than 1 per cent of the entire issued share capital of the Company.

"Shares", the shares in issue in the capital of the Company from time to time subject to the rights and obligations set out in these Articles.

"Special Resolution", a resolution passed at an Extraordinary General Meeting or at an Annual General Meeting and which is described as such in the notice convening the relevant meeting.

1.2 Expressions in these Articles referring to writing shall be construed, unless the contrary intention appears, as including references to printing, lithography, photography and any other modes of representing or reproducing words in a visible form. Expressions in these Articles referring to execution of any document shall include any mode of execution whether under seal or under hand.

1.3 Unless specifically defined herein or the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Law but excluding any statutory modification thereof not in force when these Articles become binding on the Company.

1.4 References to Articles are to Articles of these Articles and any reference in an Article to a paragraph or sub-paragraph shall be a reference to a paragraph or sub-paragraph of the Article in which the reference is contained unless it appears from the context that a reference to some other provision is intended.

1.5 The headings and captions included in these Articles are inserted for convenience of reference only and shall not be considered a part of or affect the construction or interpretation of these Articles.

1.6 References in these Articles to any enactment or any section or provision thereof shall mean such enactment, section or provision as the same may be amended and may be from time to time and for the time being in force.

1.7 In these Articles the masculine gender shall include the feminine and neuter, and vice versa, and the singular number shall include the plural, and vice versa, and words importing persons shall include firms, partnerships, associations and/or bodies corporate or entities of any description, wherever registered or existing and whether incorporated or unincorporated.

## Chapter 2. Name, Duration, Objects, Registered office

**2. Name.**

2.1 There exists a company in the form of a Société Anonyme (public limited liability company) under the name of "Balholm Investments S.A.".

**3. Duration.**

3.1 The Company is established for an unlimited duration.

**4. Corporate objects.**

4.1 The objects of the Company are to conduct the following activities:

4.1.1 to hold shares or participatory interests in any enterprise in whatsoever form, and to develop such interests. In this regard the Company may in particular borrow funds and grant any assistance, loan, advance or guarantee to (i) enterprises or persons in which it has a direct or indirect interest or with which it is associated through its Holders; or (ii) third parties;

4.1.2 to acquire negotiable or non-negotiable securities of any kind (including those issued by any government or other international, national or municipal authority), patents, copyright or any other form of intellectual property and any rights ancillary thereto, whether by contribution, subscription, option, purchase or otherwise and to exploit same by sale, transfer, exchange, licence or otherwise; and

4.1.3 to provide or procure the provision of services of any kind necessary for or useful in the realisation of the objects referred to above or closely associated therewith.

4.2 The Company may give guarantees and pledge, transfer, encumber or otherwise create and grant security over all or some of its assets to guarantee its own obligations or undertakings and/or obligations or undertakings of any other company, and generally for its own benefit and/or for the benefit of any other company or person.

4.3 The Company may borrow or raise money with or without guarantee and in any currency by the issue of notes, bonds, debentures or otherwise.

4.4 The Company may exercise the powers of paying commissions. Any such commission may be satisfied by the payment of cash or by the issue of fully or partly paid shares or partly in one way and partly in the other. On any issue of shares the Company may also pay such brokerage as may be lawful.

4.5 The Company shall have all such powers and shall be entitled to take all such action and enter into any type of contract or arrangement as are necessary for the accomplishment or development of its objects.

**5. Registered office.**

5.1 The Office is established in the municipality of Luxembourg and may by resolution of the Board, be transferred from one address to another within that municipality. Transfers to any other place within the Grand Duchy of Luxembourg may be effected in accordance with the applicable provisions of the Law.

5.2 The Board may resolve that the Company establish branches or other offices within the Grand Duchy of Luxembourg or in any other country.

5.3 Should extraordinary events of a political, economic or social nature, which might impair the normal activities of the Office or the easy communication between that office and foreign countries, take place or be imminent, the Office may be transferred temporarily abroad by resolution of the Board or by declaration of a person duly authorised by the Board for such purpose. Such temporary measures shall, however, have no effect on the nationality of the Company which, notwithstanding such temporary transfer of the Office, shall remain of Luxembourg nationality.

## Chapter 3. Share capital and Rights

**6. Share capital.**

6.1 The authorised share capital of the Company is set at € 4,000,000.- (four million euro), divided into:

6.1.1 200,000,000 Ordinary Shares with a par value of € 0.01 each ("Ordinary Shares");

6.1.2 40,000,000 Class A Shares with a par value of € 0.01 each;

6.1.3 40,000,000 Class B Shares with a par value of € 0.01 each;

6.1.4 40,000,000 Class C Shares with a par value of € 0.01 each;

6.1.5 40,000,000 Class D Shares with a par value of € 0.01 each;

6.1.6 40,000,000 Class E Shares with a par value of € 0.01 each;

6.2 In the remainder of the Articles each of the Class A to Class E shares referred to in Articles 6.1.2 to 6.1.6 shall be referred to as a "Class" or a "Class of Shares" and together the "Classes" or the "Classes of Shares". Save as otherwise provided in these Articles, each Class of Shares shall rank pari passu in all respects.

6.3 The issued share capital of the Company is set at € 1,334,827.26 (one million three hundred and thirty four thousand eight hundred and twenty-seven euro and twenty six cents), divided into 133,482,726 Ordinary Shares with a par value of € 0.01 each.

6.4 An Ardagh S.A. Unit shall consist of one Share from each of the five Classes of Shares (or such lesser number thereof, if any, resulting from the repurchase and cancellation of one or more Classes) held by the same Holder(s).

6.5 The Board shall be entitled, with the prior written consent of Holders given by means of a Special Resolution, at any time, to resolve that each of the Classes of Shares shall no longer be linked as an Ardagh S.A. Unit, in which case, (from the time and date or with effect from the occurrence of the events specified in the relevant resolution, or if no such time and date or event is specified, from the passing of the resolution) that Articles 6.4, 9.4, 31, 32.1.1, 32.1.2, 32.1.3, 32.3.2(b), the last sentence of Article 6.6 and the wording referring to Ardagh S.A. Units in each of Articles 17, 18 and 28 shall cease to apply, and the Articles shall be read and construed as if those Articles or wording were omitted.

6.6 The Board is generally and unconditionally authorised for a period of five years from 5 November 2009, to issue Shares up to a maximum of the authorised but as yet unissued share capital of the Company to such persons and on such terms as they shall see fit. The Company may make any offer or agreement before the expiry of this authority which would or might require Shares to be issued after the authority has expired and the Board may issue Shares in pursuance of any such offer or agreement notwithstanding that the authority hereby conferred has expired. Provided always that the Board shall ensure that no Shares shall be in issue unless it is comprised in an Ardagh S.A. Unit.

6.7 The Board is authorised to issue Shares for cash pursuant to the authority conferred by Article 6.6 as if Luxembourg statutory pre-emption provisions did not apply to any such issuance provided that this power shall be limited to:

6.7.1 the issuance of Shares in connection with a rights issue, open offer or other invitation to or in favour of the Holders where the Shares respectively attributable to the interests of such Holders are proportional (as nearly may be) to the number of Shares held by them but subject to such exclusions or other arrangements as the Board may deem necessary or expedient to deal with legal or practical problems in respect of overseas Holders, fractional entitlements or otherwise; and

6.7.2 the issuance (otherwise than pursuant to Article 6.7.1 above) of Shares up to an aggregate nominal amount of € 150,000.-; and

this authority shall expire at the conclusion of the next Annual General Meeting after adoption of these Articles, provided that the Company may before such expiry make an offer or agreement which would or might require Shares to be issued after such expiry and the Board may issue Shares in pursuance of such offer or agreement as if the power hereby conferred had not expired."

6.8 When the Board increases the issued share capital under Articles 6.6 or 6.7 they shall be obliged to take steps to amend the Articles in order to record the increase of the issued share capital and the Board is authorised to take or authorise the steps required for the execution and publication of such amendment in accordance with the Law.

6.9 Without limiting the authority conferred on the Board by Articles 6.6 or 6.7, the issued share capital and the authorised share capital of the Company may be increased or reduced by a Special Resolution.

6.10 The Company may issue warrants to subscribe (by whatever name they are called) to any person to whom the Company has granted the right to subscribe for Shares certifying the right of the registered holder thereof to subscribe for Shares upon such terms and conditions as the right may have been granted.

6.11 The share capital of the Company may be reduced by the repurchase and cancellation by the Company of one or more Classes of Shares. In the case of repurchases and cancellations of a Class, or Classes of Shares, such cancellations and repurchases of Shares shall be made in the reverse alphabetical order (starting with Class E).

6.12 In the event of a reduction of share capital by the repurchase and cancellation by the Company of a Class of Shares, the Holder of such Class of Shares shall receive from the Company an amount equal to the Cancellation Value Per Share (determined in accordance with Article 6.13 below) for each Share of the relevant Class held by it and cancelled.

6.13 The Cancellation Value Per Share shall be calculated by dividing the Total Cancellation Amount by the number of Shares in issue in the Class of Shares to be repurchased and cancelled.

6.14 The Total Cancellation Amount shall be an amount determined by the Board on the basis of the relevant Interim Accounts. The Total Cancellation Amount determined by the Board may be less than, but never more than, the Available Amount.

6.15 Upon the repurchase and cancellation of the Shares of the relevant Class, the Cancellation Value Per Share shall become due and payable by the Company.

6.16 For the purposes of this Article 6:

6.16.1 "Available Amount" means the total amount of net profits of the Company (including carried forward profits), increased by (i) any freely distributable reserves (including share premium) and (ii), as the case may be, by the amount of the share capital reduction and legal reserve reduction relating to the Class of Shares to be cancelled, but reduced by (i) any losses (including carried forward losses), (ii) any sums to be placed in reserve pursuant to the requirements of the Law or of these Articles, each time as set out in the relevant Interim Accounts (without for the avoidance of doubt, any double counting) and (iii) 0.25% of the nominal value of each Share, excluding the Shares being repurchased;

6.16.2 "Interim Accounts" means the interim accounts of the Company as at the relevant Interim Account Date, which accounts do not need to be audited;

6.16.3 "Interim Account Date" means a date not earlier than 60 days before the date of the repurchase and cancellation of the relevant Class of Shares.

6.17 The Board shall be authorised to appoint, in its absolute discretion, a representative to appear before a public notary in Luxembourg for the purpose of amending the Articles to reflect the changes resulting from the cancellation of any Shares repurchased in accordance with the terms of this Article 6.

**7. Rights of share on issue.**

7.1 Without prejudice to any special rights conferred on the Holders of any existing Shares or Class of Shares (which special rights shall not be affected, modified or abrogated except with such consent or sanction as is provided in these Articles), and subject to the provisions of the Law, any Share may be issued either at par or at a premium and with such rights and/or restrictions, whether in regard to dividend, voting, return of capital, transferability or disposal or otherwise, as the Company may from time to time by Ordinary Resolution direct or, subject to or in default of any such direction, as the Board may determine at the time of issue.

7.2 Any share premium created upon the issue of Shares pursuant to Article 7.1 shall constitute a distributable reserve of the Company, the distribution of which shall be within the absolute discretion of the Board. The Board is further authorised to utilise share premium for the purpose of repurchasing Shares of the Company in accordance with the provisions of Article 6.11 and Article 9.

**8. Shares.**

8.1 Shares shall be issued in registered form only.

8.2 The Register shall be kept at the Office, where it will be available for inspection by any Holder.

8.3 The Register may be closed during such time as the Board thinks fit, not exceeding a total of thirty days in each calendar year.

8.4 In the case of joint Holders the Company shall regard the first named Holder on the Register in respect of the Share(s) as having been appointed by the joint Holders to receive all notices and to give a binding receipt for any dividend (s) payable in respect of such Share(s) on behalf of all joint Holders.

**9. Purchase of own shares.**

9.1 The Company may proceed to the repurchase of its own Shares and may cancel any Shares so repurchased within the limits set forth by the Law.

9.2 All the Shares of the Company are repurchasable Shares within the meaning of Article 49-8 of the Law.

9.3 The issue and repurchase of the repurchasable Shares are subject to the following terms and conditions:

9.3.1 the Shares shall be fully paid-up on issue;

9.3.2 the Company shall serve a notice (the "Purchase Notice") on the Holder of the Shares to be repurchased, specifying the Shares to be repurchased and the purchase price to be paid for such Shares. In the case of a repurchase of an entire Class of Shares pursuant to the provisions of Articles 6.11 to 6.16, the Class of Shares so repurchased shall be deemed to be deleted from the share certificate issued to the Holder. In the case of a pro-rata repurchase of any Class or Classes of Shares in terms of this Article 9, the Holder shall thereupon forthwith be obliged to deliver to the Company the share certificate reflecting the Shares held by him or her, whereafter the Company shall issue an amended share certificate to him or her reflecting the remaining Shares held by him or her. Immediately after close of business on the date specified in the Purchase Notice (and whether or not such Holder shall have delivered the share certificate as required above) such Holder shall cease to be the owner of the Shares specified in such notice and, in the case of all the Shares of a particular Class being repurchased, his or her name shall be removed as the Holder of such Shares from the Register. Any such Holder will cease to have any rights as a Holder with respect to the Shares to be repurchased as from the date specified in the Purchase Notice;

9.3.3 other than in the case of a repurchase and cancellation of Shares in terms of the provisions of Articles 6.11 to 6.16, in relation to which the Total Cancellation Amount shall be an amount determined by the Board in terms of Article 6.14, the price to be paid for each Share so repurchased will be determined by the Board but shall not be lower than the nominal value of such Shares;

9.3.4 other than in the case of a repurchase and cancellation of Shares in terms of the provisions of Articles 6.11 to 6.16, in relation to which the amount available for distribution will be determined with reference to the definition of "Available Amount" in Article 6.16.1, the repurchase may only be made by using sums available for distribution in accordance with Article 72-1, paragraph (1) of the Law, or the proceeds of a new issue made with a view to carry out such redemption;

9.3.5 an amount equal to the aggregate nominal value of all the Shares repurchased must be included in a reserve which can not be distributed to the Holders except in the event of a reduction in the subscribed capital; this reserve may only be used to increase the subscribed capital by capitalisation of reserves;

9.3.6 Article 9.3.5 shall not apply to a repurchase funded by proceeds of a new issue made with a view to carry out such repurchase; and

9.3.7 notice of repurchase shall be published in accordance with Article 9 of the Law.

9.4 The provisions of these Articles restricting the disposal and transfer of Shares comprised in Ardagh S.A. Units shall not apply to any repurchase by the Company of its own Shares pursuant to this Article 9.

**10. Payment by instalments.**

If the whole or part of the issue price of any Share shall be payable by instalments, every such instalment when due shall be paid to the Company by the person who for the time being shall be the Holder of the Share.

**11. Variation of rights.**

11.1 Whenever the share capital is divided into different classes of Shares, the rights attached to any class may be varied or abrogated with the consent in writing of the Holders of three-fourths in nominal value of the issued Shares of that class, or with the sanction of a resolution passed at a separate meeting of the Holders of the Shares of the class (at which meeting resolutions shall be validly passed by a majority of seventy-five per cent of the Shares of the class present or represented at the said meeting), and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up. The quorum at any such separate meeting, other than an adjourned meeting, shall be at least half in nominal value of the issued Shares of the class in question and the quorum at an adjourned meeting shall be one person holding Shares of the class in question or the proxy of such person.

11.2 Unless otherwise provided by the rights attached to any Shares and without prejudice to any such provisions, the rights attached to any Shares (the "Existing Shares") shall be deemed to be varied by the reduction of the capital paid up on the Existing Shares or by the issue of any Shares created after the date of first creation of the class of the Existing Shares which rank in priority for payment of a dividend or in respect of capital or confer on the Holders thereof voting rights more favourable than those conferred by the Existing Shares, but shall not otherwise be deemed to be varied by the creation or issue of further Shares or by any repurchase by the Company of any of its own Shares.

**12. Trusts not recognised.**

12.1 Except as required by the Law, no person shall be recognised by the Company as holding any Share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any Share or any interest in any fractional part of a Share or (except only as by these Articles or by the Law otherwise provided) any other rights in respect of any Share except an absolute right to the entirety thereof in the Holder.

**13. Disclosure of interests.**

13.1 Notwithstanding the provisions of the immediately preceding Article, the Board may, at any time and from time to time if in its absolute discretion, it considers it to be in the interests of the Company to do so, give a notice to the Holder or Holders of any Share (or any of them) requiring such Holder or Holders to notify the Company in writing within such period as may be specified in such notice of full and accurate particulars of all or any of the following matters, namely:

13.1.1 the interest of such Holder in such Share;

13.1.2 if the interest in the Share does not consist of the entire beneficial interest in it, the interests of all persons having any beneficial interest (direct or indirect) in the Share (provided that one joint Holder of a Share shall not be obliged to give particulars of interests of persons in the Share which arise only through another joint Holder); and

13.1.3 any arrangements (whether legally binding or not) entered into by such Holder or any person having any beneficial interest in the Share whereby it has been agreed or undertaken or the Holder of such Share can be required to transfer the Share or any interest therein to any person (other than a joint Holder of the Share) or to act in relation to any General Meeting or of any Class of Shares of the Company in a particular way or in accordance with the wishes or directions of any other person (other than a person who is a joint Holder of such Share).

13.2 If, pursuant to any notice given under Article 13.1, the person stated to own any beneficial interest in a Share or the person in favour of whom any Holder (or other person having any beneficial interest in the Share) has entered into any arrangements referred to in sub-Article 13.1.3, is a body corporate, trust, society or any other legal entity or association of individuals and/or entities, the Board, at any time and from time to time if, in its absolute discretion, it considers it to be in the best interests of the Company to do so, may give a notice to the Holder or Holders of such Share (or any of them) requiring such Holder or Holders to notify the Company in writing, within such period as may be specified in such notice, of full and accurate particulars of the name and addresses of the individuals who control (whether directly or indirectly and through any number of vehicles, entities or arrangements) the beneficial ownership of all the Shares, interests, units or other measure of ownership of such body corporate, trust, society or other entity or association wherever the same shall be incorporated, registered or domiciled or wherever such individuals shall reside; provided that, if at any stage of such chain of ownership the beneficial interest in any Share shall be established to the satisfaction of the Board to be in the ownership of (i) any body corporate any of whose share capital is listed or dealt in on any bona fide stock exchange, unlisted securities market or over-the-counter securities market (ii) a mutual assurance company or (iii) a bona fide charitable trust or foundation, it shall not be necessary to disclose details of the individuals ultimately controlling the beneficial interests in the Shares of such body corporate, trust society or other entity or association.

13.3 The Board, if it thinks fit, may give notices under Articles 13.1 and 13.2 at the same time on the basis that the notice given pursuant to Article 13.2 shall be contingent upon disclosure of certain facts pursuant to a notice given pursuant to Article 13.1.

13.4 The Board may require (before or after the receipt of any written particulars under this Article 13) any such particulars to be verified by statutory declaration.

13.5 The Board may serve any notice pursuant to the terms of this Article 13 irrespective of whether or not the Holder on whom it shall be served may be dead, bankrupt, insolvent or otherwise incapacitated and no such incapacity or any unavailability of information or inconvenience or hardship in obtaining the same shall be a satisfactory reason for failure to comply with any such notice; provided that, if the Board in its absolute discretion thinks fit, it may waive compliance in whole or in part with any notice given under this Article 13 in respect of a Share in any case of bona fide unavailability of information or genuine hardship or where it otherwise thinks fit but no such waiver shall prejudice or affect in any way any non-compliance not so waived whether by the Holder concerned or any other joint Holder of the Share or by any person to whom a notice may be given at any time.

13.6 For the purpose of establishing whether or not the terms of any notice served under this Article shall have been complied with the decision of the Board in this regard shall be final and conclusive and shall bind all persons interested.

13.7 The provisions of this Article and Article 14 are in addition to, and do not limit, any other right or power of the Company, including any right vested in or power granted to the Company by any applicable law.

**14. Restriction of rights.**

14.1 If at any time the Board shall determine that a Specified Event (as defined by Article 14.6) shall have occurred in relation to any Share or Shares, the Board may serve a notice to such effect on the Holder or Holders thereof. Upon the expiry of fourteen days from the service of any such notice (in these Articles referred to as a "Restriction Notice"), for so long as such Restriction Notice shall remain in force:

14.1.1 no Holder or Holders of the Share or Shares specified in such Restriction Notice (in these Articles referred to as "Specified Shares") shall be entitled to attend, speak or vote either personally, by representative or by proxy at any General Meeting or at any separate meeting of the Class of Shares concerned or to exercise any other right conferred by membership in relation to any such meeting;

14.1.2 the Board shall be entitled to withhold payment of any dividend or other amount payable (including Shares issuable in lieu of dividend) in respect of the Specified Shares; and

14.1.3 the provisions of Article 36 shall apply to such Holder or Holders.

14.2 A Restriction Notice shall be cancelled by the Board not later than seven days after the Holder or Holders concerned shall have remedied the default by virtue of which the Specified Event shall have occurred. A Restriction Notice given in respect of any Specified Shares as a result of a Specified Event shall automatically be deemed to be cancelled upon registration of a transfer of such Share(s).

14.3 The Board shall cause a notation to be made in the Register against the name of any Holder or Holders in respect of whom a Restriction Notice shall have been served indicating the number of the Specified Shares and shall cause such notation to be deleted upon cancellation or cesser of such Restriction Notice. Any determination of the Board and any notice served by it pursuant to the provisions of this Article shall be conclusive as against the Holder or Holders of any Share and the validity of any notice served by the Board in pursuance of this Article shall not be questioned by any person.

14.4 If, while any Restriction Notice shall remain in force in respect of any Specified Shares, any further Shares shall be issued in respect thereof pursuant to a capitalisation issue made in pursuance of these Articles, the Restriction Notice shall be deemed also to apply in respect of such further Shares which shall, as from the date of issue thereof, form part of the Specified Shares for all purposes of this Article.

14.5 On the cancellation of any Restriction Notice, the Company shall pay to the Holder (or, in the case of joint Holders, the first named Holder) on the Register in respect of the Specified Shares as of the record date for any such dividend so withheld, all such amounts as have been withheld pursuant to the provisions of this Article subject always to the provisions of Article 99 which shall be deemed to apply, mutatis mutandis, to any amount so withheld.

14.6 For the purposes of these Articles, the expression "Specified Event" in relation to any Share shall mean any of the following events:

14.6.1 the failure of the Holder or Holders thereof to pay any call or instalment of a call in the manner and at the time appointed for payment thereof; or

14.6.2 the failure by the Holder thereof or any of the Holders thereof to comply, to the satisfaction of the Board, with all or any of the terms of Article 13 in respect of any notice or notices given to such Holder or any of them thereunder.

14.6.3 the failure by the Holder thereof or any of the Holders thereof to comply, to the satisfaction of the Board, with the terms of any notice given to such Holder or any of such Holders pursuant to the provisions of any applicable law.

**15. Share certificates.**

15.1 Unless otherwise provided by the terms of issue or the rights of any Share or as the Board shall determine otherwise in any particular case or series of cases, the Company shall issue to a Holder, without payment within two months after issue or lodgement of a transfer, to such Holder of the Shares in respect of which such Holder is so registered, one certificate reflecting all the Shares of each Class held by such Holder or several certificates each for one or more of the Shares of such Holder upon payment for every certificate after the first of such reasonable sum as the Board may determine; provided that the Company shall not be bound to issue more than one certificate for Shares held jointly.

15.2 Delivery of a certificate to one joint Holder shall be sufficient delivery to all of them.

15.3 Where some only of the Shares comprised in a share certificate are transferred, the old certificate shall be cancelled and a new certificate for the balance of such Shares shall be issued in lieu without charge.

15.4 Any two or more certificates representing Shares of any one Class held by any Holder may, on the request of such Holder, be cancelled and a single new certificate for such Shares issued in lieu, without charge unless the Board otherwise determines. If any Holder shall surrender for cancellation a share certificate representing Shares held by such Holder and request the Company to issue in lieu two or more share certificates representing such Shares in such proportions as such Holder may specify, the Board may comply, if it thinks fit, with such request.

15.5 If a share certificate is defaced, worn out, lost, stolen or destroyed, it may be replaced on such terms (if any) as to evidence and indemnity and payment of any exceptional expenses incurred by the Company in investigating evidence or in relation to any indemnity as the Board may determine but otherwise free of charge, and (in the case of defacing or wearing out) on delivery up of the old certificate.

## Chapter 4. Lien on shares, Calls on shares and Forfeiture

**16. Extent of lien.**

The Company shall have a first and paramount lien on every Share (not being a fully paid Share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that Share. The Board, at any time, may declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a Share shall extend to all moneys payable in respect of it.

**17. Power of sale.**

Subject to any restrictions in these Articles on the disposal and transfer of Shares comprised in Ardagh S.A. Units, the Company may sell, in such manner as the Board determines, any Share on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen Clear Days after notice demanding payment, and stating that if the notice is not complied with the Shares may be sold, has been given to the Holder of the Share or to the person entitled to it by reason of the death or bankruptcy of the Holder.

**18. Power to effect transfer.**

Subject to any restrictions in these Articles on the disposal and transfer of Shares comprised in Ardagh S.A. Units, to give effect to a sale, the Board may authorise some person to execute an instrument of transfer of the Shares sold to, or in accordance with the directions of, the purchaser. The transferee shall be entered in the Register as the Holder of the Shares comprised in any such transfer and such transferee shall not be bound to see to the application of the purchase moneys nor shall title to the Shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

**19. Proceeds of sale.**

The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable and any residue (upon surrender to the Company for cancellation of the certificate for the Shares sold and subject to a like lien for any moneys not presently payable as existed upon the Shares before the sale) shall be paid to the person entitled to the Shares at the date of the sale.

**20. Making of calls.**

20.1 Subject to the terms of issue, the Board may make calls upon the Holders in respect of any moneys unpaid on their Shares and each Holder (subject to receiving at least fourteen Clear Days' notice specifying when and where payment is to be made) shall pay to the Company as required by the notice the amount called on the Shares of such Holder. A call may be required to be paid by instalments. A call may, before receipt by the Company of a sum due thereunder, be revoked in whole or in part and payment of a call may be postponed in whole or in part. A person upon whom a call is made shall remain liable for calls made upon such person notwithstanding the subsequent transfer of the Shares in respect of which the call was made.

20.2 On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Holder sued is entered in the Register as the Holder, or one of the Holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book and that notice of such call was duly given to the Holder sued, in pursuance of these Articles, and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

**21. Time of call.**

A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed.

**22. Liability of joint holders.**

The joint Holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.

**23. Interest on calls.**

If a call remains unpaid after it has become due and payable, the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due until it is paid at the rate fixed by the terms of issue of the Share or in the notice of the call, but the Board may waive payment of the interest wholly or in part.

**24. Instalments treated as calls.**

An amount payable in respect of a Share on issue or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of these Articles shall apply as if that amount had become due and payable by virtue of a call.

**25. Power to differentiate.**

Subject to the terms of issue, the Board may make arrangements on the issue of Shares for a difference between the Holders in the amounts and times of payment of calls on their Shares.

**26. Interest on moneys advanced.**

The Board, if it think fit, may receive from any Holder willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by such Holder, and upon all or any of the moneys so advanced may pay (until the same would, but for such advance, become payable) interest at such rate, not exceeding (unless the Company in an Ordinary General Meeting otherwise directs) fifteen per cent per annum, as may be agreed upon between the Board and the Holder paying such sum in advance, but any sum paid in excess of the amount for the time being called up shall not be included or taken into account in ascertaining the amount of the dividend payable on the Shares in respect of which such advance has been made.

**27. Notice requiring payment.**

27.1 If a Holder fails to pay any call or instalment of a call on the day appointed for payment thereof, the Board, at any time thereafter during such times as any part of the call or instalment remains unpaid, may serve a notice on such Holder requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.

27.2 The notice shall name a day (not earlier than the expiration of fourteen Clear Days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed any Share in respect of which the call was made will be liable to be forfeited.

27.3 If the requirements of any such notice as aforesaid are not complied with then, at any time thereafter before the payment required by the notice has been made, any Share in respect of which the notice has been given may be forfeited by a resolution of the Board to that effect. The forfeiture shall include all dividends or other moneys payable in respect of the forfeited Share and not paid before the forfeiture. The Board may accept a surrender of any Share liable to be forfeited hereunder.

**28. Power of disposal.**

Subject to any restrictions in these Articles on the disposal and transfer of Shares comprised in Ardagh S.A. Units, a forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Board thinks fit. Where for the purposes of its disposal such a Share is to be transferred to any person, the Board may authorise some person to execute an instrument of transfer of the Share to that person. The Company may receive the consideration, if any, given for the Share on any sale or disposition thereof and may execute a transfer of the Share in favour of the person to whom the Share is sold or disposed of and thereupon such person shall be registered as the Holder of the Share and shall not be bound to see to the application of the purchase money, if any, nor shall title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the Share.

**29. Effect of forfeiture or surrender.**

A person whose Shares have been forfeited or surrendered shall cease to be a Holder in respect of such Shares and shall deliver to the Company for cancellation the share certificate or certificates in respect of such Shares, but nevertheless shall remain liable to pay to the Company all moneys which, at the date of forfeiture or surrender, were payable by such person to the Company in respect of the Shares, but the liability of such person shall cease if and when the Company shall have received payment in full of all such moneys in respect of the Shares.

**30. Declaration.**

A notarised declaration by a Director that a Share has been forfeited or surrendered on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the Share and the declaration shall, together with the receipt of the Company for the consideration (if any) given for the Share on the sale or disposition thereof and a certificate by the Company for the Share delivered to the person to whom the same is sold or disposed of, constitute a good title to the Share.

## Chapter 5. Issue, Transfer and Transmission of shares

**31. Issues of shares.**

31.1 Subject to the provisions of Articles 6.6, 6.7 and 6.5:

31.1.1 no Shares in any Class shall be issued by the Company (nor shall any right to subscribe for, or to convert any security into (or exchange any security for), any Share of any Class be granted by the Company) unless an equal number of Shares in each other Class in issue are issued by the Company (or rights to subscribe for, or to convert any security into (or to exchange any security for), an equal number of Shares in each other Class in issue are granted by the Company), as the case may be, at the same time and to the same person; and

31.1.2 no renunciation of the issuance of any Share in any Class shall be recognised by the Company unless the person renouncing such Share(s) has on that same date also renounced in favour of the same person such other Share or Shares with which such Share is linked as an Ardagh S.A. Unit.

**32. Transfer of shares.**

32.1 Transfer and Evidence of Title

32.1.1 No Shares shall be transferred to any person unless on the same date the other Share or Shares with which such Share is linked as an Ardagh S.A. Unit are also transferred to such person and no such transfer of any Share in any Class shall be registered unless there is a contemporaneous registration of the other Share or Shares with which such Share is linked as an Ardagh S.A. Unit.

32.1.2 For the purpose of Article 33.2, a Transfer Notice in respect of any Share shall be invalid unless it applies to every other Share or Shares with which such Share is linked as an Ardagh S.A. Unit.

32.1.3 For the purpose of Article 33.2, a notice from a Relevant Holder in respect of any Share shall be invalid unless it applies to every other Share or Shares with which such Share is linked as an Ardagh S.A. Unit.

32.1.4 The means of transferring title in any Share and evidence thereof shall be by way of an instrument in writing in accordance with and subject to the provisions of Articles 32.1.5 and 32.1.6.

32.1.5 An instrument of transfer of any Share shall be:

(a) in writing in any usual form; or

(b) in any other form which the Board may approve.

32.1.6 Any instrument of transfer in writing shall be executed by or on behalf of the transferor and the transferee.

32.2 Status of Holder

32.2.1 The transferor of any Share shall be deemed to remain the Holder of the Share until the name of the transferee is inserted in the Register in respect thereof.

32.3 Refusal to Register Transfers

32.3.1 The Board may, in its absolute discretion and without giving any reason, refuse to register any transfer of any Share of any Class whether or not it is a fully paid Share.

32.3.2 Without prejudice to the generality of Article 32.3.1 the Board may also, in its absolute discretion and without giving any reason, refuse to register any transfer of any Share unless:

(a) the transfer is lodged at the Office or at such other place as the Board may appoint and in the case of a transfer, is accompanied by the certificate for the Shares to which it relates and (in either such case) such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;

(b) it is in respect of each other Share or Shares with which such Share is linked as an Ardagh S.A. Unit; and

(c) it is in favour of not more than four transferees.

32.3.3 If the Board refuses to register a transfer, it shall, within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of this refusal.

**33. Procedure for transfer of shares.**

33.1 The provisions of this Article 33 shall be in addition, and without prejudice, to (i) the provisions of Articles 32.1.1, 32.1.2, 32.1.3 and 32.3; and (ii) any other provision of these Articles imposing prohibitions and/or restrictions on the transferability of any Share or Class of Shares. The right to transfer Shares or to dispose of any Shares or any interest therein, together with all rights attaching thereto, shall be subject to the provisions set out in this Article. Subject as aforesaid, any dealing or purported dealing by any person in any Share or any interest therein otherwise than in accordance with the provisions of this Article, shall be void and of no effect as against the Company or any Holder thereof.

33.2 Subject to the provisions of Article 32.1.2 and Article 34, every Holder who desires to dispose of any Shares or any interest therein (the "Vendor") shall give to the Company notice in writing (a "Transfer Notice") specifying the Shares such Holder wishes to sell (the "Sale Shares") and the price at which such Holder wishes to sell each of them (the "Specified Price") which price shall be no higher than the bona fide price which would at that time have been agreed between a willing buyer and a willing seller for the Sale Shares (the "Bona Fide Price"). The Vendor shall at the same time deposit with the Company the share certificate(s) in respect of the Sale Shares. Any such Transfer Notice shall constitute the Company the agent of the Vendor for the sale of each of the Sale Shares in accordance with the provisions of this Article and Article 35 (if relevant). A Transfer Notice may contain a provision that unless all the Shares comprised therein are sold by the Company pursuant to this Article, none shall be so sold, and any such provision shall be binding on the Company.

33.3 On receipt of a Transfer Notice, the Board may resolve either that (i) such Transfer Notice be accepted for the purposes of this Article (an "Acceptance Resolution"), or (ii) they are not satisfied that the Specified Price in respect of such Transfer Notice is a Bona Fide Price (a "Valuation Resolution"). The Board shall be entitled, in its absolute discretion, to pass either an Acceptance Resolution or a Valuation Resolution and its determination in this regard shall be final and conclusive and shall bind all persons interested. The Board shall not be bound to give any reasons for any such determination.

33.4 If the Board shall pass a Valuation Resolution in respect of any Transfer Notice, the provisions of Article 35 shall have effect in respect of such Transfer Notice.

33.5 If the Board shall pass an Acceptance Resolution in respect of any Transfer Notice, the provisions of the following paragraphs of this Article 33 shall have effect in respect of such Transfer Notice.

33.6 If, within a period of 14 days after receipt of a Transfer Notice, the Board does not pass either an Acceptance Resolution or a Valuation Resolution in respect of such Transfer Notice, it shall be deemed to have passed an Acceptance Resolution in respect thereof and it shall forthwith be obliged to give effect to the provisions of the following paragraphs of this Article in respect of such Transfer Notice.

33.7 Subject to Article 32.1.3, Within five days after an Acceptance Resolution shall have been passed, or deemed to have been passed, by the Board in respect of any Transfer Notice, the Board shall, by notice in writing, inform each person, who is a Relevant Holder at the date of such Acceptance Resolution, of the number of the Sale Shares and of the Specified Price (the "Sale Price") and invite each such Relevant Holder to apply in writing to the Company within such period (the "Application Period") as the Board shall determine (being not less than seven or more than twenty-one days from the date of despatch of the notice, which date shall be specified therein), to purchase at the Sale Price such number of the Sale Shares (being all or any thereof) as such Relevant Holder shall specify in such application.

33.8 If all or any of the Sale Shares are not applied for by one or more Relevant Holders, the Board may, if in its discretion it thinks fit (and in respect of such number of the Sale Shares as shall not have been applied for as aforesaid as it thinks fit) invite any other person or persons (each an "Invitee") who the Board may determine in its absolute discretion (whether or not any such person or persons shall be existing Holders of the Company and, if they are, without regard

to any percentage shareholdings of any such person or persons) to apply in writing to the Company within such period as the Board may determine (not exceeding fourteen days from the expiry of the Application Period in such case) to purchase at the Sale Price such number of the Sale Shares which shall not have been applied for pursuant to the provisions of the preceding paragraphs of this Article (being all or any thereof) as the Board may specify in respect of each such Invitee.

33.9 Any application to purchase any Sale Shares pursuant to any of the provisions of this Article 33 shall be made on the basis that, unless the Board otherwise agrees in writing, it shall be irrevocable.

33.10 If the Vendor shall have specified in the Transfer Notice that unless all the Sale Shares are sold by the Company pursuant to this Article none should be sold, the Board shall not proceed with any allocation on foot of any applications pursuant to this Article 33 unless the total of all such applications and/or purchases shall equal all the Sale Shares.

33.11 Subject as aforesaid, the Board shall allocate the Sale Shares so applied for in the following manner:

33.11.1 firstly, so many of the Sale Shares as shall be applied for by Relevant Holders pursuant to the provisions of Article 33.7, shall be allocated by the Board to or amongst the applicants pursuant to and in accordance with the terms of such Article 33.7 and, in case of competition, pro rata (as nearly as possible) according to the number of shares of which each Relevant Holder is the Holder on the date of such Acceptance Resolution, provided that no Relevant Holder shall be obliged to take more than the maximum number of shares specified by such Relevant Holder as aforesaid; and

33.11.2 secondly, (to the extent that any of the Sale Shares remain to be allocated after the allocations provided for pursuant to the provisions of sub-Article 33.11.1), the Sale Shares shall be allocated by the Board to or amongst the Invitee(s) pursuant to and in accordance with the terms of Article 33.8.

33.12 Forthwith upon any allocation(s) pursuant to the preceding provisions of this Article 33, the Company shall give notice(s) of such allocation(s) (each an "Allocation Notice") to the Vendor and the person(s) to whom the Sale Shares (or so many of them as aforesaid) shall have been allocated (each a "Purchaser") and shall specify in such notice the place and time (being not earlier than seven and not later than twenty-one days after the date of the notice) at which the sale of the Shares so allocated shall be completed.

33.13 In the case of any allocation of Shares pursuant to the foregoing provisions of this Article 33, payment shall be made of the Sale Price in respect of each of the Sale Shares on completion of the sale and purchase thereof in accordance with the provisions of Article 33.14.

33.14 The Vendor shall be bound to transfer the Shares comprised in an Allocation Notice to the Purchaser(s) named therein at the time and place therein specified and, if the Vendor shall fail to do so, the Chairman of the Board for the time being (or some other person appointed by the Board for this purpose) shall be deemed to have been appointed attorney of the Vendor with full power to execute, complete and deliver, in the name and on behalf of the Vendor transfers of such of the Sale Shares as aforesaid to the Purchaser(s) thereof against payment to the Company of the Sale Price in respect of each such Sale Share. Each of the Purchasers, on payment of such amount to the Company in respect of each of the Sale Shares so transferred to such Purchaser, shall be deemed to have obtained a good quittance for such payment and, on execution and delivery of the said transfers, each of such Purchasers shall be entitled to insist upon the name of the Purchaser being entered in the Register as the holder of such of the Sale Shares as shall have been transferred to such Purchaser. The Company shall forthwith deliver any amount received by it pursuant to the provisions of this paragraph to the Vendor or if, in the opinion of the Board, it is not reasonably practicable to do so at such time, pay the same into a separate bank account in the name of the Company and shall hold any such amount in trust for the Vendor.

33.15 If the Board does not dispose of all the Shares comprised in any Transfer Notice in accordance with the previous provisions of this Article 33, they shall so notify the Vendor forthwith and, during the period of ninety days next following the despatch of such notice, the Vendor, subject to the provisions of Article 32.1.1 and Article 32.3, shall be at liberty to transfer to any person and at any price (not being less than the Sale Price) any Shares not allocated by the Board in an Allocation Notice. Provided, however, that, if the Vendor stipulated in the relevant Transfer Notice that unless all the Shares comprised therein were sold pursuant to this Article none should be so sold, the Vendor shall not be entitled, save with the written consent of the Board, to sell in accordance with the provisions of this Article only some of the Shares comprised in such Transfer Notice.

33.16 Notwithstanding any of the previous provisions of this Article 33, subject to receipt of the prior written consent of the Holders of at least 75 per cent in nominal value of the entire issued share capital at the relevant time in relation thereto, the Board may, in its absolute discretion, at any time and from time to time waive or suspend all or any of the provisions of this Article 33, whether in respect of any particular transfer or class of transfers of Shares or generally, as it sees fit.

**34. Permitted transfers.**

34.1 Notwithstanding the provisions of Article 33, no Holder who wishes at any time to dispose of any Shares, shall be obliged to comply with the provisions of Article 33 in respect of the transfer of such Shares (a "Relevant Transfer"), if, and only if and to the extent that, the number of Shares proposed to be disposed of in the Relevant Transfer, when added to the aggregate number of the other Shares in respect of which, during the period of 360 days immediately prior to the date on which the Relevant Transfer shall have been presented to the Board for registration, such Holder has

disposed of in reliance on the exempting provisions of this Article, does not exceed 50,000 in respect of any one Class of Share.

34.2 Any repurchase of Shares by the Company shall not be subject to the provisions of Article 33.

34.3 The provisions of this Article 34 shall be subject, and without prejudice, to the provisions of Article 32.1.1 and Article 32.3.

**35. Share valuations.**

35.1 If, in accordance with the provisions of Article 33, the Board shall pass a Valuation Resolution in respect of any Transfer Notice, the provisions of this Article 35 shall thereupon have effect in respect of such Transfer Notice.

35.2 The Board shall, within three days after the passing of such Valuation Resolution, instruct an Expert (as defined in Article 35.7) to certify in writing the sum which in its opinion is the fair value of each of the Sale Shares (the "Fair Value") on the basis that each Class of Shares shall be valued as one Class with each such Class having the same value. In so certifying, the Expert shall be considered to be acting as an expert and not as an arbitrator and its certificate shall (save in the case of manifest error) be final and binding upon all persons interested. The Expert shall be requested to issue its said certificate not later than thirty days after the date of receipt by it of such instructions.

35.3 Within seven days after the Fair Value shall have been certified by the Expert as aforesaid (the "Notice Period"), the Board shall serve notice in writing to the Vendor of the sum so certified.

35.4 If the Specified Price shall be no more than one hundred and ten per cent of the Fair Value, forthwith on the expiry of the Notice Period, the provisions of Article 33.7 and the following provisions of Article 33 shall apply in respect of such Transfer Notice on the basis that the Sale Price in respect of each of the Sale Shares shall be the Specified Price and that the Board shall be bound to give notice to each Relevant Holder, as provided for in Article 33.7, within three days after the expiry of the Notice Period.

35.5 If the Specified Price shall be more than one hundred and ten percent of the Fair Value, the Vendor may, within a period of ten days after the expiry of the Notice Period (the "Revocation Period"), by service of notice in writing on the Board (a "Revocation Notice"), revoke the Transfer Notice as to the whole (but not part only) of the Sale Shares and thereupon the share certificate(s) in respect of the Sale Shares shall be returned to the Vendor. After the expiration of the Revocation Period, the Transfer Notice shall not be revocable except with the sanction of the Board (in its absolute discretion).

35.6 If the provisions of Article 35.5 shall be operative and the Vendor shall not serve a Revocation Notice on the Board within the Revocation Period, the Vendor shall be deemed to have accepted that the Sale Price in respect of each of the Sale Shares shall be the Fair Value thereof as so certified and, forthwith on the expiry of the Revocation Period, the provisions of Article 33.7 and the following provisions of Article 33 shall apply in respect of such Transfer Notice on the basis that the Sale Price in respect of each of the Sale Shares shall be the Fair Value and that the Board shall be bound to give notice to each Relevant Holder, as provided for in Article 33.7, within three days after the expiry of the Revocation Period.

35.7 For the purposes of this Article 35, the expression "Expert" shall mean, in respect of any Transfer Notice, whichever of (i) the Auditors of the Company for the time being, or (ii) any other independent auditor, or (iii) any stockbroker or investment banker, as the Board may nominate in writing to act as the Expert for the purposes of such Transfer Notice.

**36. Compulsory transfer of shares.**

36.1 If any Holder at any time (i) deals with or creates any interest in any Share otherwise than in accordance with the provisions of these Articles, or (ii) attempts to dispose of any Share, or any interest therein, otherwise than in accordance with the provisions of these Articles (either of such events, a "Default Event"), such Holder shall be bound forthwith to give notice to the Company of the occurrence of such action or event.

36.2 If any Holder at any time:

36.2.1 is the subject of a Default Event (irrespective of whether or not such Holder shall give the notice provided for by Article 36.1); or

36.2.2 is served with a Restriction Notice pursuant to the provisions of Article 14.

such Holder (the "Required Holder"), if the Board shall so resolve at any time within the Requirement Period (as defined in Article 36.4), shall be deemed, on the date of the said resolution of the Board, to have served the Company with a Transfer Notice on the date of such resolution in respect of all the Shares registered in the name of the Required Holder and the provisions of Articles 33 and 35 shall thereupon apply to such Shares, mutatis mutandis (save that no rights of revocation shall apply and that the Sale Price in respect of each of such Sale Shares shall be the Fair Value thereof).

36.3 If the Board shall so resolve in respect of any Required Holder, it shall forthwith give notice in writing of such resolution to such Required Holder.

36.4 For the purposes of this Article 36, "Requirement Period" shall mean, in respect of any such Required Holder, the period of 90 days commencing on (i) in the case of a Default Event arising pursuant to the provisions of Article 36.2.1, the date on which the Board shall receive actual notice of such Default Event in respect of such Required Holder, and (ii) in the case of a Restriction Notice arising pursuant to the provisions of paragraph 36.2.2, the date of service of such Restriction Notice in respect of such Required Holder.

**37. Compulsory acquisition of shares.**

37.1 If at any time or times, any person or persons (the "Acquirer") shall have acquired, and/or become unconditionally entitled to acquire, from Holders an aggregate number of Shares representing at least 80 per cent in nominal value of the entire issued share capital of the Company at such time (the "Agreed Acquisitions"), the Acquirer, if it thinks fit, may give a notice in writing to the Board (an "Article 37 Notice") (i) specifying the Shares it has so acquired or became unconditionally entitled to acquire in accordance with the Agreed Acquisitions and the Holders thereof (the "Specified Holders"), (ii) setting out in reasonable detail the terms and conditions of the Agreed Acquisitions, including, without limitation, the consideration in respect of each of the Shares and the date on which the Acquirer proposes to make payment for such Shares and (iii) agreeing that, on, and in consideration of, the service of a Compulsory Acquisition Notice (as defined in Article 37.2 below), the Acquirer will be bound, in accordance with the terms of the Agreed Acquisitions and the provisions of this Article, to acquire all of the Shares in issue at such time on the same terms and conditions as to consideration.

37.2 Forthwith upon receipt by them of an Article 37 Notice, the Directors shall serve notice in writing on all Holders (the "Compulsory Acquisition Notice"), indicating that the Acquirer has served an Article 37 Notice and outlining the consequences of such service as a result of the provisions of this Article.

37.3 Immediately upon the service of the Compulsory Acquisition Notice, each of the Holders other than the Specified Holders (such Holders, the "Remaining Holders") shall be bound to transfer all of the Shares held by him/her to the Acquirer (and the Acquirer, by virtue of the service by it of the Article 37 Notice, shall be bound to so acquire all of the said Shares) for the same consideration per Share as the Agreed Acquisitions. For these purposes, the Acquirer shall not be required to make enquiry as to the validity, entitlement or capacity of any of the Remaining Holders as the holder(s) of such Share(s).

37.4 Upon the service of the Compulsory Acquisition Notice, the Board shall be bound to take all such actions as may reasonably be requested by the Acquirer to enable it to implement the acquisition by it, and registration in its name (and/or those of its designee(s)), of all of the Shares held by the Remaining Holders on the terms and conditions referred to in this Article.

37.5 In pursuance (but without limitation) of the provisions of Article 37.4, the Chairman for the time being (or some other person appointed by the Board for this purpose) shall be deemed to have been appointed attorney of each of the Remaining Holders with full power (and obligation, if so requested by the Acquirer) to execute, complete and deliver, in the name and on behalf of each Remaining Holder (i) a transfer in favour of the Acquirer and/or its designee(s) of all of the Shares held by such Remaining Holder against delivery to the company of the consideration to which such Remaining Holder is entitled and (ii) such other closing documents and deliverables as the Acquirer may reasonably require so as to vest all rights and entitlements in or in respect of the Shares held by such Remaining Holder in the Acquirer and/or its designee(s) (including, without limitation, a power of attorney in favour of the Acquirer and/or its designee(s) to vote and exercise all rights in respect of such Shares pending the registration of the Acquirer and/or its designee(s) as the Holder(s) of such Shares) provided that such closing documents and deliverables shall be no more onerous for the Remaining Holders than the closing documents and deliverables required of the Specified Holders in respect of the Agreed Acquisitions.

37.6 The Acquirer, on delivery to the Company of the consideration to which the Remaining Holders are entitled in accordance with this Article, shall be deemed to have obtained a good discharge for such consideration and, on execution and delivery of the said transfers, the Acquirer shall be entitled to insist upon its name (or that of its designee) being registered as the holder by transfer of each of the said Shares.

37.7 The Company shall, as soon as practical after conclusion of the transactions referred to in this Article, deliver to each Remaining Holder (at his/her sole risk) the consideration to which he/she is entitled in accordance with this Article or, if in the opinion of the Board it is not reasonably practical or appropriate to do so at such time, pay the same into a separate bank account, or, in the case of a non-cash consideration, into an appropriate nominee arrangement, in the name of the Company and shall hold such consideration in trust for the applicable Relevant Holder until such time as the Board considers it appropriate to release such consideration.

37.8 The provisions of this Article shall apply and have full effect notwithstanding any other provision of these Articles.

37.9 None of Articles 33 to 36 (inclusive) shall have any application or effect in relation to any acquisition by the Acquirer or its designee(s) of Shares (or agreement to acquire Shares) from any Remaining Holder in accordance with the provisions of this Article.

**38. Absence of registration fees.**

38.1 No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any Share.

**39. Retention of transfer instruments.**

39.1 The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the Board refuses to register shall be returned to the person lodging it when notice of the refusal is given.

**40. Transmission of shares.**

40.1 This Article 40.1 is subject to the provisions of Article 32.1.1 and Article 32.3:

40.1.1 Death of a Holder

To the extent permitted by applicable laws governing in particular successions and inheritance, if a Holder dies, the survivor or survivors, where such Holder was a joint Holder, and, where such Holder was a sole Holder or the only survivor of joint Holders, the personal representatives of such Holder, shall be the only persons recognised by the Company as having any title to the interest of such Holder in the shares; but nothing herein contained shall release the estate of a deceased Holder from any liability in respect of any share which had been jointly held by such Holder.

40.1.2 Transmission on death or bankruptcy

A person becoming entitled to a Share in consequence of the death or bankruptcy of a Holder may elect, upon such evidence being produced as the Board may properly require, either to become the Holder of the Share or to have some person nominated by him or her registered as the transferee. If the person elects to become the Holder, such person shall give notice to the Company to that effect. If such person elects to have another person registered such person shall execute an instrument of transfer of the Share to that person. All of these Articles relating to the transfer of Shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the Holder and the death or bankruptcy of the Holder had not occurred.

40.1.3 Rights before registration

A person becoming entitled to a Share by reason of death or bankruptcy of a Holder (upon supplying to the Company such evidence as the Board may reasonably require to show his title to the Share) shall have the rights to which he would be entitled if he were the Holder of the Share, except that, before being registered as the Holder of the Share, such person shall not be entitled in respect of it to attend or vote at any General Meeting or at any separate meeting of the Holders of any Class of Shares in the Company, so, however, that the Board, at any time, may give notice requiring any such person to elect either to be registered or to transfer the Share and, if the notice is not complied with within ninety days, the Board thereupon may withhold payment of all dividends, bonuses or other moneys payable in respect of the Share until the requirements of the notice have been complied with.

## Chapter 6. Alteration of share capital

**41. Increase of capital.**

41.1 The Company from time to time by Special Resolution may increase the share capital by such sum, to be divided into Shares of such amount, as the relevant resolution shall prescribe.

41.2 Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new Shares shall be considered part of the pre-existing capital and shall be subject to the provisions herein contained with reference to calls and instalments, transfer and transmission, forfeiture, lien and otherwise.

**42. Consolidation and Sub-division of capital.**

42.1 The Company, by Special Resolution, may:

42.1.1 consolidate and divide all or any of its share capital into Shares of larger amount; or

42.1.2 subdivide its Shares, or any of them, into Shares of smaller amount, so however that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived and so that the resolution whereby any Share is sub-divided may determine that, as between the Holders of the Shares resulting from such sub-division, one or more of the Shares may have, as compared with the others, any such preferred, deferred or other rights or be subject to any such restrictions as the Company has power to attach to unissued or new Shares.

**43. Fractions on consolidation.**

43.1 Subject to the provisions of these Articles, whenever as a result of a consolidation of Shares any Holders would become entitled to fractions of a Share, the Board may, on behalf of those Holders, sell the Shares representing the fractions for the best price reasonably obtainable to any person and distribute the proceeds of sale in due proportion among those Holders and the Board may authorise some person to execute an instrument of transfer of the Shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall title to the Shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

**44. Reduction of capital.**

44.1 The Company, by Special Resolution, may reduce its share capital, any capital redemption reserve fund, or any other similar reserve fund required by law to be created or maintained, in any manner and with, and subject to, any incident authorised, and consent required, by law.

## Chapter 7. General meetings of holders

**45. Powers of the general meeting.**

45.1 Any regularly constituted General Meeting shall represent the entire body of shareholders of the Company. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

**46. Annual general meeting.**

46.1 The Company shall hold in each year a meeting as its Annual General Meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it. The Annual General Meeting shall be held in Luxembourg at the Office, or at such other place in Luxembourg as may be specified in the notice of meeting on the fourth Thursday of the month of May at 2.00 p.m. (CET). If this day is not a Business Day, the meeting shall be held on the next Business Day at the same time.

46.2 Save for any shorter notice provided for in Article 104, the Annual General Meeting shall be called by at least twenty-one Clear Days' notice.

46.3 For at least fifteen days prior to the Annual General Meeting each Holder may obtain a copy of the financial statements for the preceding financial year at the Office and inspect all documents required by the Law to be available for inspection.

46.4 At every Annual General Meeting in each year, the Board shall present to the meeting the financial statements in respect of the preceding financial year for adoption, and the meeting shall consider and, if thought fit, adopt the financial statements.

46.5 After adoption of the financial statements, the Annual General Meeting shall, by separate vote, vote on the discharge of the Board, officers and Auditors of the Company from any and all liability to the Company in respect of any loss or damage arising out of or in connection with any acts or omissions by or on the part of the Board, officers or the Auditors made or done in good faith without gross negligence. A discharge shall not be valid should the financial statements contain any omission or any false or misleading information distorting the real state of affairs of the Company or record the execution of acts not permitted by these Articles, unless they have been specifically indicated in the convening notice.

46.6 Resolutions to be passed at the Annual General Meeting shall be passed as Ordinary Resolutions, unless the notice of the relevant Annual General Meeting specifies that a particular resolution is to be passed as a Special Resolution.

46.7 The quorum for Ordinary Resolutions to be passed at the Annual General Meeting shall be as prescribed in Article 47.3 and the quorum for Special Resolutions to be passed at the Annual General Meeting shall be as prescribed in Article 48.2.

**47. Ordinary general meetings.**

47.1 Should the Company need to transact any business, which business does not need to be transacted in an Extraordinary General Meeting and which business needs to be transacted before the next Annual General Meeting, the Company may deal with such business in an Ordinary General Meeting.

47.2 Save for any shorter notice provided for in Article 104, an Ordinary General Meeting shall be called by at least fourteen Clear Days' notice.

47.3 Except as provided in relation to an adjourned meeting, three persons entitled to vote upon the business to be transacted, each being a Holder or a proxy for a Holder or duly authorised representative of a corporate Holder, shall be a quorum.

47.4 Any resolution put to the Ordinary General Meeting shall be validly passed by a simple majority of the Shares present or represented at the said meeting.

**48. Extraordinary general meeting.**

48.1 Save for any shorter notice provided for in Article 104, an Extraordinary General Meeting shall be called by at least twenty-one Clear Days' notice.

48.2 No resolution shall be passed at an Extraordinary General Meeting unless a quorum of such number of persons, each being a Holder, or a proxy for a Holder or a duly authorised representative of a corporate Holder, together holding more than one half of the Shares of the Company for the time being issued and outstanding is present but so that such number of persons shall not in any event be less than three.

48.3 Any resolution put to the Extraordinary General Meeting shall be validly passed by a majority of seventy five per cent of the Shares present or represented at the said meeting.

**49. Convening of general meetings.**

49.1 The Board may convene General Meetings. Ordinary General Meetings and Extraordinary General Meetings shall be convened by notice issued by:

49.1.1 the Board, whenever in its judgment such a meeting is necessary, and the agenda for such meeting set out in the notice shall be that approved by the Board; or

49.1.2 the Board, after deposit at the Office on a Business Day in Luxembourg of a written requisition setting out an agenda and signed by Holders producing evidence of title to the satisfaction of the Board that they hold Shares representing not less than ten per cent of the outstanding issued share capital of the Company, such meeting to be held within one month after deposit of such requisition, and the agenda for such meeting set out in the notice shall be that specified in the requisition; or

49.1.3 the Commissaire, whenever in his judgment such a meeting is necessary, and the agenda for such meeting set out in the notice shall be that approved by the Commissaire.

49.2 The notice convening a General Meeting shall specify the time and place of the meeting and the general nature of the business to be transacted. It shall also give particulars of any Directors who are to retire by rotation or otherwise at the meeting and of any persons who are recommended by the Board for appointment or re-appointment as Directors at the meeting, or in respect of whom notice has been duly given to the Company of the intention to propose them for appointment or re-appointment as Directors at the meeting. Subject to restrictions imposed by any Shares, the notice shall be given to all the Holders, to all persons entitled to a Share by reason of death or bankruptcy of a Holder and to the Board and the Auditors.

49.3 The Agenda for an Extraordinary General Meeting shall also describe any proposed changes to the Articles and, in the case of a proposed change of the objects or the form of the Company or a proposed increase of commitments of Holders, set out the full text of the proposed amendments.

49.4 The accidental omission to give notice of a General Meeting or Class meeting to, or the non receipt of the notice of a General Meeting by, any person entitled to receive notice shall not invalidate the proceedings at the General Meeting or the Class meeting.

49.5 Where all Holders are present or represented and acknowledge that they have had prior notice of the agenda submitted for their consideration, the meeting may take place without convening notices.

## Chapter 8. Proceedings at general meetings

**50. Quorum for general meetings.**

50.1 No business other than the appointment of a chairman shall be transacted at any General Meeting unless a quorum of Holders is present at the time when the meeting proceeds to business.

50.2 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall be dissolved. A second meeting may be convened in accordance with the provisions of the Articles. At the second meeting, one Holder present in person or by proxy shall be a quorum.

**51. Chairman of general meetings.**

51.1 The Chairman of the Board or, in the absence of such Chairman, the Deputy Chairman (if any) or in the absence of the Deputy Chairman (if any), some other Director nominated by the Board shall preside as chairman at every General Meeting. If at any General Meeting none of such persons shall be present and willing to act within fifteen minutes after the time appointed for the holding of the meeting, the Directors present shall elect one of their number to be chairman of the meeting and, if there is only one Director present and willing to act, such Director shall be chairman.

51.2 If at any meeting no Director is willing to act as chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the Holders present and entitled to vote shall choose one of the Holders personally present to be chairman of the meeting.

**52. General meeting by conference call, Video conference, Or similar means of communication equipment.**

52.1 Persons entitled to attend a General Meeting may, at the discretion of the Board, participate in a General Meeting by conference call, video conference, or similar means of communication equipment whereby (i) the Holders attending the meeting can be identified, (ii) all persons participating in the meeting can hear and speak to each other and (iii) the Holders can properly deliberate, and participating in a meeting by such means shall constitute presence in person at such meeting.

52.2 If it appears to the Chairman of the General Meeting that the communication equipment has become inadequate for the purposes referred to in Article 52.1, then the Chairman may, without the consent of the meeting, interrupt or adjourn the meeting. Any adjournment shall be subject to the provisions of Article 54.

**53. Director's and Auditor's right to attend general meetings.**

53.1 A Director shall be entitled, notwithstanding that such Director is not a Holder, to receive notice of and to attend and speak at any General Meeting and at any separate meeting of the Holders of any Class of Shares in the Company.

53.2 The Auditors of the Company for the time being appointed shall be entitled to attend any General Meeting and to be heard on any part of the business of the meeting which concerns them as the Auditors.

**54. Adjournment of general meetings.**

54.1 Subject to the Law, the Board may (and if so directed by Holders representing twenty per cent of the Shares, shall) adjourn the meeting for four weeks, but no business shall be transacted at any adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place.

**55. Votes of holders.**

55.1 Votes may be given either personally or by proxy. Subject to any rights or restrictions for the time being attached to any Class or Classes of Shares, every Holder present in person or by proxy shall have one vote for every Share carrying voting rights of which such Holder is the Holder.

**56. Voting by joint holders.**

56.1 Where there are joint Holders of a Share, the vote of the senior who tenders a vote, whether in person or by proxy, in respect of such Share shall be accepted to the exclusion of the votes of the other joint Holders; and for this

purpose seniority shall be determined by the order in which the names of the Holders stand in the Register in respect of the Share.

**57. Voting by incapacitated holders.**

57.1 A Holder of unsound mind, or in respect of whom an order has been made by any court having jurisdiction (whether in Luxembourg or elsewhere) in matters concerning mental disorder, may vote, by such Holder's committee, receiver, guardian or other person appointed by that court and any such committee, receiver, guardian or other person may vote by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be deposited at the Office or at such other place as is specified in accordance with these Articles for the deposit of instruments of proxy, not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.

**58. Default in payment of calls.**

58.1 Unless the Board otherwise determines, no Holder shall be entitled to vote at a General Meeting or any separate meeting of the Holders of any Class of Shares in the Company, either in person or by proxy, or to exercise any privilege as a Holder in respect of any Share held by such Holder unless all moneys then payable by such Holder in respect of that Share have been paid.

**59. Time for objection to voting.**

59.1 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered and every vote not disallowed at such meeting shall be valid. Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.

**60. Appointment of proxy.**

60.1 The instrument appointing a proxy shall be in writing in any usual form or in any other form which the Board may approve and shall be executed by or on behalf of the appointer. A body corporate may execute a form of proxy under its common seal or the hand of a duly authorised officer. The signature on such instrument need not be witnessed. A proxy need not be a Holder of the Company. A proxy may represent more than one Holder.

60.2 The Board may send, at the expense of the Company, by post or otherwise, to the Holders instruments of proxy (with or without stamped envelopes for their return) for use at any General Meeting or at any Class meeting, either in blank or nominating any one or more of the Directors or any other persons in the alternative.

**61. Deposit of proxy instruments.**

61.1 The instrument appointing a proxy and any authority under which it is executed or a copy, certified notarially or in some other way approved by the Board, shall be deposited at the Office or (at the option of the Holder) at such other place or places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting not less than forty-eight hours before the time appointed for the holding of the meeting or adjourned meeting and in default shall not be treated as valid. Provided that:

61.1.1 an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not require to be delivered again for the purposes of any sub-sequent meeting to which it relates; and

61.1.2 the Board may accept proxy forms submitted by telefax provided such telefaxes are received, to the satisfaction of the Board, in clear and legible from not less than forty-eight hours before the time appointed as aforesaid.

**62. Effect of proxy instruments.**

62.1 Deposit of an instrument of proxy in respect of a meeting shall not preclude a Holder from attending and voting at the meeting or at any adjournment thereof. The instrument appointing a proxy shall be valid, unless the contrary is stated therein, as well for any adjournment of the meeting as for the meeting to which it relates.

**63. Effect of revocation of proxy.**

63.1 To the extent permitted by applicable law, a vote given in accordance with the terms of an instrument of proxy or a resolution authorising a representative to act on behalf of a body corporate shall be valid notwithstanding the death or insanity of the principal or the revocation of the instrument of proxy or of the authority under which the instrument of proxy was executed or the revocation or termination of the resolution authorising the representative to act or the transfer of the Share in respect of which the instrument of transfer or the authorisation of the representative to act was given, unless notice in writing of any such death, insanity, revocation, termination or transfer was (i) received by the Company at the Office or at such other place or one of such other places (if any), at which the instrument of proxy could have been duly deposited in respect of such meeting, in any such case not later than the close of business (local time) at the place where it was so received on the day before the meeting to which it relates, (ii) handed to the chairman of the meeting at the place of the meeting or adjourned meeting at which the vote is to be given, before the commencement of such meeting or adjourned meeting.

## Chapter 9. Board of directors

**64. Number of directors.**

64.1 The Company shall be managed by the Board which shall be composed of at least three members who need not be Holders. The number of Directors shall not be subject to any maximum.

**65. Ordinary remuneration of directors.**

65.1 The ordinary remuneration of the Directors shall from time to time be determined by an Ordinary Resolution and shall, (unless such resolution shall otherwise provide), be divisible among the Directors as they may agree or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of the remuneration relates to the period during which he has held office.

**66. Special remuneration of directors.**

66.1 Any Director who holds an executive office (including for this purpose the office of Chairman or Deputy Chairman) or who serves on any committee, or who otherwise performs services which in the opinion of the Board are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise as the Board may determine.

**67. Expenses of directors.**

67.1 The Directors may be paid all travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of the Board or committees of the Board or General Meetings or separate meetings of the Holders of any Class of Shares or of debentures of the Company or otherwise in connection with the discharge of their duties.

**68. Directors' powers.**

68.1 Subject to the provisions of the Law and these Articles and to any directions by the Holders given by Ordinary Resolution, the business of the Company shall be managed by the Board who may do all such acts and things and exercise all the powers of the Company as are not by the Law or by these Articles required to be done or exercised by the Company in a General Meeting. No alteration of these Articles and no such direction shall invalidate any prior act of the Board which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the Board by these Articles and a meeting of the Board at which a quorum is present may exercise all powers exercisable by the Board.

**69. Power to delegate.**

69.1 Without prejudice to the generality of the last preceding Article, the Board may delegate any of their powers and discretions to any Managing Director or any other Director holding any other executive office or to any committee consisting of one or more Directors together with such other persons (if any) as may be appointed to such committee by the Board provided that a majority of the members of each committee appointed by the Board shall at all times consist of Directors and that no resolution of any such committee shall be effective unless a majority of the members of the committee present at the meeting at which it was passed are Directors. The power or discretion which may be delegated to any such committee shall include (without limitation) any powers and discretions whose exercise involves or may involve the payment of remuneration to, or the conferring of any other benefit on, all or any of the Directors). Any such delegation may be made subject to any conditions the Board may impose and any conditions otherwise imposed by these Articles, and either collaterally with or to the exclusion of their own powers and may be revoked. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the provisions of these Articles regulating the proceedings of Directors so far as they are capable of applying.

**70. Appointment of attorneys.**

70.1 The Board, from time to time and at any time by power of attorney, may appoint any person or persons (including any corporate entity), whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may think fit. Any such power of attorney may contain such provisions for the protection of persons dealing with any such attorney as the Board may think fit and may authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in such attorney.

**71. Local management.**

71.1 Without prejudice to the generality of last preceding Article, the Board may establish any committees, local boards or agencies for managing any of the affairs of the Company, either in Luxembourg or elsewhere, and may appoint any persons to be members of such committees, local boards or agencies and may fix their remuneration and may delegate to any committee, local board or agent any of the powers, authorities and discretions vested in the Board with power to sub-delegate and any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed, and may annul or vary any such delegation,

but no person dealing in good faith with any such committee, local board or agency, without notice of any such removal, annulment or variation shall be affected thereby.

**72. Borrowing powers.**

72.1 Subject as hereinafter provided, the Board may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property, assets, and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

72.2 The Board may borrow, raise or secure the repayment of such moneys in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the issue of bonds, perpetual or redeemable debentures or debenture stock, loan stock, or any mortgage, charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future) including its uncalled capital.

72.3 Debentures, debenture stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. Subject to the provisions of the Law, any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise, and with any special privileges as to redemption, surrender, drawings, issue of Shares, attending and voting at General Meetings of the Company, appointment of Directors or otherwise.

**73. Retirement by rotation.**

73.1 At the first Annual General Meeting to be held following adoption of these Articles, all the Directors who are subject to retirement by rotation shall retire from office, and, at each subsequent Annual General Meeting, one third of the Directors who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one-third shall retire from office, but, if there is only one Director who is subject to retirement by rotation, he shall retire.

73.2 No Director holding the office of Chairman or Managing Director shall be subject to retirement by rotation or be taken into account in determining the number of Directors to retire. Subject as aforesaid, the Directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment but, as between persons who became or were last reappointed Directors on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.

73.3 A Director who retires at an Annual General Meeting may, if willing to act, be reappointed. If such Director is not reappointed such Director shall retain office until the meeting appoints someone in place of such Director or, if it does not do so, until the end of the meeting.

**74. Eligibility for appointment.**

74.1 No person, other than a Director retiring by rotation or retiring pursuant to Article 73 hereof, shall be appointed a Director at any General Meeting unless such Director is recommended by the Board or, not less than seven nor more than forty two days before the date appointed for the meeting, notice executed by a Holder qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment stating the particulars which would, if such Director were so appointed, be required to be included in the Company's register of Directors together with a notice executed by that person of the willingness of such Director to be appointed.

**75. Appointment of additional directors.**

75.1 The Board may appoint a person who is willing to act to be a Director to fill a vacancy. A Director so appointed shall hold office only until the next following Annual General Meeting and shall not be taken into account in determining the Directors who are to retire by rotation at the meeting. If not reappointed at such Annual General Meeting, such Director shall vacate office at the conclusion thereof.

75.2 The Company may, by Ordinary Resolution, appoint a person to be a Director either to fill a vacancy or as an additional Director and may also determine the rotation in which any additional Directors are to retire.

**76. Disqualification of directors.**

76.1 The office of a Director shall be automatically terminated if:

76.1.1 such Director becomes prohibited by law from being a Director;

76.1.2 such Director becomes bankrupt or makes any arrangement or composition with the creditors of such Director generally;

76.1.3 in the opinion of a majority of the other Directors, such Director becomes incapable by reason of mental disorder of discharging the duties of such Director as a Director;

76.1.4 (without committing a breach of any contract between such Director and the Company), such Director resigns from office by notice to the Company;

76.1.5 such Director is convicted of an indictable offence and the Board determine that as a result of such conviction such Director should cease to be a Director; or

76.1.6 such Director shall have been absent for more than six consecutive months without permission of the Board from meetings of the Board held during that period and the Board pass a resolution that, by reason of such absence, such Director has vacated office.

76.1.7 the mandate of such Director is terminated by Holders in terms of an Ordinary Resolution, but so that, if such Director holds an appointment to an executive office which thereby automatically determines, such removal shall have effect without prejudice to any claim for damages for breach of any contract of service between such Director and the Company.

## Chapter 10. Directors' offices and Interests

**77. Executive offices.**

77.1 The Board may appoint one or more of their body to the office of Managing Director or to any other executive office under the Company (including, where considered appropriate, the office of Chairman or Deputy Chairman) on such terms and for such period as they may determine and, without prejudice to the terms of any contract entered into in any particular case, may revoke any such appointment at any time.

77.2 A Director holding any such executive office shall receive such remuneration, whether in addition to or in substitution for ordinary remuneration as a Director and whether by way of salary, commission, participation in profits or otherwise or partly in one way and partly in another, as the Board may determine.

77.3 The appointment of any Director to the office of Chairman, Deputy Chairman or Managing Director shall automatically terminate if such Director ceases to be a Director of the Company but without prejudice to any claim for damages for breach of any contract of service between such Director and the Company.

77.4 The appointment of any Director to any other executive office shall not terminate automatically if such Director ceases from any cause to be a Director of the Company unless the contract or resolution under which such Director holds office shall expressly state otherwise, in which event such termination shall be without prejudice to any claim for damages for breach of any contract of service between such Director and the Company.

77.5 A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with the office of Director, and may act in a professional capacity to the Company, on such terms as to remuneration and otherwise as the Board shall arrange.

**78. Directors' interests.**

78.1 Subject to the provisions of the Law and provided that such Director has disclosed to the Board the nature and extent of any material interest relating to such Director, a Director notwithstanding his or her office:

78.1.1 may be party to, or otherwise interested in, any transaction or arrangement with the Company or any subsidiary or associated company thereof or in which the Company or any subsidiary or associated company thereof is otherwise interested;

78.1.2 may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company or any subsidiary or associated company thereof is otherwise interested; and

78.1.3 shall not be accountable, by reason of his or her office, to the Company for any benefit which such Director derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

78.2 No Director or intending Director shall be disqualified by his or her office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the other company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established. The nature of a Director's interest must be declared by such Director at the meeting of the Board at which the question of entering into the contract or arrangement is first taken into consideration, or if the Director was not at the date of that meeting interested in the proposed contract or arrangement, at the next meeting of the Board held after such Director became so interested, and in a case where the Director becomes interested in a contract or arrangement after it is made at the first meeting of the Board held after such Director becomes so interested.

78.3 Subject to the Law, a Director may vote in respect of any contract, appointment, arrangement or matter in which such Director is interested and shall be counted in the quorum present at any relevant meeting of the Board or any committee thereof.

78.4 For the purposes of this Article 78:

78.4.1 a general notice given to the Board that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified; and

78.4.2 an interest of which a Director has no knowledge and of which it is unreasonable to expect such Director to have knowledge shall not be treated as an interest of such Director.

**79. Entitlement to grant pensions.**

79.1 The Board may provide benefits, whether by way of pensions, gratuities or otherwise, for any Director, former Director or other officer or former officer of the Company or to any person who holds or has held any employment with the Company or with any body corporate which is or has been a subsidiary or associated company of the Company or a predecessor in business of the Company or of any such subsidiary or associated company and to any member of his or her family or any person who is or was dependent on him or her and may set up, establish, support, alter, maintain and continue any scheme for providing all or any such benefits and for such purposes any Director accordingly may be, become or remain a member of, or rejoin, any scheme and receive or retain for his or her own benefit all benefits to which such Director may be or become entitled thereunder. The Board may pay out of the funds of the Company any premiums, contributions or sums payable by the Company under the provisions of any such scheme in respect of any of the persons or class of persons above referred to who are or may be or become members thereof.

**80. Directors insurance.**

80.1 Without prejudice to any indemnity given pursuant to Article 115, the Board shall have the power to purchase and maintain insurance for the benefit of any persons who are or were at any time Directors, officers or employees of the Company, or of any other company which is or was its holding company or in which the Company or such holding company or any of the predecessors of the Company or of such holding company has or had any interests whether direct or indirect or which is or was in any way allied to or associated with the Company, or of any company which is or was a subsidiary or subsidiary undertaking of the Company or of such other company, including (without limitation) insurance against any liability incurred by such person in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or the exercise or purported exercise of their powers and/or otherwise in relation to or in connection with their duties, powers of office in relation to the Company or such other company or subsidiary or subsidiary undertaking.

## Chapter 11. Proceedings of directors

**81. Convening and Regulation of directors' meetings.**

81.1 Subject to the provisions of these Articles, the Directors may regulate their proceedings as they think fit. A Director may call a meeting of the Board. Any Director may waive notice of any meeting and any such waiver may be retrospective.

81.2 Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to him or her personally or by word of mouth or sent in writing by delivery, post, telefax, electronic mail or any other means of communication approved by the Board to such Director at his or her last known address or any other address given by such Director to the Company for this purpose.

**82. Quorum for directors' meetings.**

82.1 The quorum for the transaction of the business of the Board shall be two Directors.

82.2 The continuing Directors may act notwithstanding any vacancies in their number but, if the number of Directors is less than the number fixed as the quorum, they may act only for the purpose of filling vacancies or of calling a General Meeting.

**83. Voting at directors' meetings.**

83.1 Questions arising at any meeting of the Board shall be decided by a majority of votes of the Directors present or represented at such meeting. Each Director present and voting at any meeting shall have one vote (subject to the succeeding provisions of this Article 83). Where there is an equality of votes, the Chairman of the meeting shall have a second or casting vote.

83.2 Each Director present at a meeting of the Board shall, in addition to his or her own vote, be entitled to one vote in respect of each other Director not present at the meeting who shall have authorised such Director in respect of such meeting to vote for such other Director in the absence of such other Director.

83.3 Any such authority may relate generally to all meetings of the Board or to any specified meeting or meetings and must be in writing and may be sent by delivery, post, telefax, electronic mail or any other means of communication approved by the Board and may bear a printed or facsimile signature of the Director giving such authority. The authority must be delivered to the Company for filing prior to or must be produced at the first meeting at which a vote is to be cast pursuant thereto.

**84. Telecommunication meetings.**

84.1 Any Director may participate in a meeting of the Board or any committee of the Board by means of conference telephone or other telecommunications equipment by means of which all persons participating in the meeting can hear each other speak and such participation in a meeting shall constitute presence in person at the meeting.

**85. Chairman of board of directors.**

85.1 Subject to any appointment to the office of Chairman made pursuant to these Articles, the Directors may elect a chairman of their meetings and determine the period for which such Director is to hold office, but if no such chairman is elected or if at any meeting the chairman is unwilling to act or is not present within five minutes after the time appointed for holding the same the Directors present may choose one of their number to be chairman of the meeting.

**86. Validity of acts of directors.**

86.1 All acts done by any meeting of the Board or of a committee of Directors or by any person acting as a Director, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified from holding office or had vacated office, shall be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.

**87. Directors' resolutions and Other documents in writing.**

87.1 A resolution or other document in writing signed by all the Directors entitled to receive notice of a meeting of the Board or of a committee of the Board shall be as valid as if it had been passed at a meeting of the Board or (as the case may be) a committee of the Board duly convened and held and may consist of several documents in the like form each signed by one or more Directors, and such resolution or other document or documents when duly signed may be delivered or transmitted (unless the Board shall otherwise determine either generally or in any specific case) by facsimile transmission or some other similar means of transmitting the contents of documents.

## Chapter 12. Financial year and Legal reserve

**88. Accounting year.**

88.1 The accounting year of the Company shall commence on 1 January and shall end on 31 December in each year.

**89. Legal reserve.**

89.1 The Company shall maintain a legal reserve amounting to at least ten per cent (10%) of the nominal value of the issued share capital of the Company as stated in the Articles or as increased from time to time in accordance with these Articles. If and to the extent that this legal reserve falls below the said amount, the Company shall allocate a minimum sum of five per cent (5%) of its annual net profits to restore the legal reserve to the minimum amount required by law.

## Chapter 13. Dividends

**90. Declaration of dividends.**

90.1 Subject to the provisions of the Law, the Company may by Ordinary Resolution declare dividends in accordance with the respective rights of Holders, but no dividend shall exceed the amount recommended by the Board.

90.2 For purposes of Article 90.1, the Board may, as it deems appropriate and at its absolute discretion, recommend that a dividend be declared by the Company in relation to a particular Class or Classes or Shares or in relation to all Classes of Shares, provided always that all Shares within a particular Class shall rank pari passu for dividends.

**91. Interim and Fixed dividends.**

91.1 Subject to the provisions of the Law, the Board may declare and pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the Board may declare and pay interim dividends on Shares which confer deferred or non-preferred rights with regard to dividend as well as on Shares which confer preferential rights with regard to dividend, but subject always to any restrictions for the time being in force (whether as a matter of law, under these Articles, under the terms of issue of any Shares or under any agreement to which the Company is a party, or otherwise) relating to the application, or the priority of application, of the Company's profits available for distribution or to the declaration or as the case may be the payment of dividends by the Company. Subject as aforesaid, the Board may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided the Board acts in good faith they shall not incur any liability to the Holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.

91.2 For purposes of Article 91.1, the Board may, as it deems appropriate and at its absolute discretion, declare and pay a dividend in relation to a particular Class or Classes of Shares or in relation to all Classes of Shares, provided always that all Shares within a particular Class shall rank pari passu for dividends.

**92. Reserves.**

92.1 The Board may before recommending any dividend, whether preferential or otherwise, propose to Holders to carry to reserve, in addition to the legal reserve set out in Article 89.1, out of the profits of the Company such sums as they think proper. All sums standing to a reserve, other than the legal reserve set out in Article 89.1, may be applied from time to time, at the discretion of the Board for any purpose to which the profits of the Company may be properly applied and pending such application may, at the like discretion, either be employed in the business of the Company or invested in such investments as the Board may lawfully determine. The Board may divide the reserve (other than the legal reserve set out in Article 89.1) into such special funds as it thinks fit and may consolidate into one fund any special funds or any

parts of any special funds into which the reserve may have been divided as they may lawfully determine. The Board may also, without proposing to Holders to place the same to reserve, carry forward any profits which it may think prudent not to divide.

**93. Apportionment of dividends.**

93.1 Except as otherwise provided by the rights attached to Shares, all dividends shall be declared and paid according to the amounts paid up on the Shares on which the dividend is paid. Subject as aforesaid, all dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares during any portion or portions of the period in respect of which the dividend is paid; but, if any Share is issued on terms providing that it shall rank for dividend as from a particular date, such Share shall rank for dividend accordingly. For the purposes of this Article, no amount paid on a Share in advance of calls shall be treated as paid on a Share.

**94. Deductions from dividends.**

94.1 The Board may deduct from any dividend or other moneys payable to any Holder in respect of a Share any moneys presently payable by such Holder to the Company in respect of that Share.

**95. Dividends in specie.**

95.1 A General Meeting declaring a dividend may direct, upon the recommendation of the Board, that it shall be satisfied wholly or partly by the distribution of assets (and, in particular, of paid up shares, debentures or debenture stock of any other company or in any one or more of such ways) and the Board shall give effect to such resolution. Where any difficulty arises in regard to the distribution, the Board may settle the same as it thinks expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof in order to adjust the rights of all the parties and may determine that cash payments shall be made to any Holders upon the footing of the value so fixed and may vest any such specific assets in trustees.

**96. Payment of dividends and Other moneys.**

96.1 Any dividend or other moneys payable in respect of any Share may be paid by cheque or warrant sent by post, at the risk of the Holder or Holders entitled thereto, to the registered address of the Holder or, where there are joint Holders, to the registered address of that one of the joint Holders who is first named on the Register or to such person and to such address as the Holder or joint Holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent and payment of the cheque or warrant shall be a good discharge to the Company. The Board may also, in circumstances which they consider appropriate, arrange for payment of dividends or any other payments to any particular Holder or Holders by electronic funds transfer, bank transfer or by any other method selected by the Board from time to time and in such event the debiting of the Company's account in respect of the appropriate amount shall be deemed a good discharge of the Company's obligations in respect of any payment made by any such methods.

96.2 Any dividend or other payment to any particular Holder or Holders may be paid in such currency or currencies as may from time to time be determined by the Board and any such payment shall be made in accordance with such rules and regulations (including, without limitation, in relation to the conversion rate or rates) as may be determined by the Board in relation thereto.

96.3 Any joint Holder or other person jointly entitled to a Share as aforesaid may give receipts for any dividend or other moneys payable in respect of the Share.

96.4 If on at least three consecutive occasions, cheques, warrants, or transfers in respect of payment of dividends or other moneys payable on or in respect of any Share have been despatched in accordance with the provisions of this Article but have been returned undelivered or left uncashed during the periods for which they were valid, the Company need not thereafter despatch further cheques, warrants or transfers in payment of dividends or other moneys payable on or in respect of the Share in question until the Holder or other person entitled thereto shall have communicated with the Company and supplied in writing to the Company an address or account details as appropriate for the purpose.

**97. Dividends not to bear interest.**

97.1 No dividend or other moneys payable in respect of a Share shall bear interest against the Company unless otherwise provided by the rights attached to the Share.

**98. Payment to holders on a particular date.**

98.1 Any resolution declaring a dividend on Shares of any class, whether a resolution of the Company in General Meeting or a resolution of the Board, may specify that the same may be payable to the persons registered as the Holders of such Shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend shall be payable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se of transferors and transferees of any such Shares in respect of such dividend. The provisions of this Article shall apply, mutatis mutandis, to capitalisations to be effected in pursuance of these Articles.

**99. Unclaimed dividends.**

99.1 Any dividend which has remained unclaimed for twelve years from the date the dividend became due for payment shall, if the Board so resolves, be forfeited and cease to remain owing by the Company. The payment by the Board of any unclaimed dividend or other moneys payable in respect of a Share into a separate account shall not constitute the Company a trustee in respect thereof.

## Chapter 14. Capitalisation of profits and Reserves

**100. Capitalisation of distributable profits and Reserves.**

100.1 The Company in General Meeting may resolve, upon the recommendation of the Board, that any sum for the time being standing to the credit of any of the Company's reserves (including any capital redemption reserve fund or share premium account, but excluding the legal reserve required to be maintained by the Law) or to the credit of the profit and loss account be capitalised and applied on behalf of the Holders who would have been entitled to receive that sum if it had been distributed by way of dividend and in the same proportions either in or towards paying up amounts for the time being unpaid on any Shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to the sum capitalised (such shares or debentures to be issued and distributed credited as fully paid up to and amongst such Holders in the proportions aforesaid) or partly in one way and partly in another, so, however, that the only purposes for which sums standing to the credit of the capital redemption reserve fund or the share premium account shall be applied shall be those permitted by the Law.

**101. Capitalisation of non-distributable profits and Reserves.**

101.1 Without prejudice to any powers conferred on the Board as aforesaid, the Company in General Meeting may resolve, on the recommendation of the Board, that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts (other than the legal reserve required to be maintained by the Law) or to the credit of the profit and loss account which is not available for distribution by applying such sum in paying up in full unissued shares to be issued as fully paid bonus shares to those Holders of the Company who would have been entitled to that sum if it were distributable and had been distributed by way of dividend (and in the same proportions) and the Board shall give effect to such resolution.

**102. Implementations of capitalisation issues.**

102.1 Whenever such a resolution is passed in pursuance of either of the two immediately preceding Articles the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto with full power to the Board to make such provisions as it shall think fit for the case of shares or debentures becoming distributable in fractions (and, in particular, without prejudice to the generality of the foregoing, either to disregard such fractions or to sell the shares or debentures represented by such fractions and distribute the net proceeds of such sale to and for the benefit of the Company or to and for the benefit of the Holders otherwise entitled to such fractions in due proportions) and to authorise any person to enter on behalf of all the Holders concerned into an agreement with the Company providing for the issue to them respectively, credited as fully paid up, of any further shares or debentures to which they may become entitled on such capitalisation or, as the case may require, for the payment up by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts remaining unpaid on their existing Shares and any agreement made under such authority shall be binding on all such Holders.

## Chapter 15. Notices

**103. Notices in writing.**

103.1 Any notice to be given, served or delivered pursuant to these Articles shall be in writing.

**104. Service of notices.**

104.1 A notice (other than a notice convening a General Meeting) or document (including a share certificate) to be given, served or delivered in pursuance of these Articles may be given to, served on or delivered to any Holder by the Company:

104.1.1 by handing same to such Holder or such Holder's authorised agent;

104.1.2 by leaving the same at the registered address of such Holder; or

104.1.3 by sending the same by the post in a pre-paid cover addressed to such Holder at the registered address of such Holder.

104.2 Where a notice or document is given, served or delivered pursuant to sub-Article 104.1.1 or 104.1.2, the giving, service or delivery thereof shall be deemed to have been effected at the time the same was handed to the Holder or the authorised agent of such Holder, or left at the registered address of such Holder (as the case may be).

104.3 Where a notice or document is given, served or delivered pursuant to sub-Article 104.1.3, the giving, service or delivery thereof shall be deemed to have been effected at the expiration of twenty-four hours after the cover containing it was posted. In proving service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted.

104.4 Notwithstanding any other provision of these Articles, a notice convening a General Meeting shall be sent by registered post in a pre-paid cover addressed to such Holder at the registered address of such Holder.

104.5 Without prejudice to the provisions of sub-Articles 104.1.1 and 104.1.2, if at any time by reason of the suspension or curtailment of postal services within Luxembourg, the Company is unable effectively to convene a General Meeting by notices sent through the post by registered mail, a General Meeting may be convened by a notice advertised twice in at least one leading national daily newspaper in Luxembourg and in the Memorial at a minimum interval of eight days and eight days before the meeting and in that event such notice shall be deemed to have been duly served on all Holders entitled thereto at noon on the day on which the said advertisements shall appear. In any such case the Company shall (if or to the extent that in the opinion of the Board it is practical so to do) send confirmatory copies of the notice through the post to those Holders whose registered addresses are outside Luxembourg or are in areas of Luxembourg unaffected by such suspension or curtailment of postal services and if at least ninety-six hours prior to the time appointed for the holding of the meeting the posting of notices to Holders in Luxembourg, or any part thereof which was previously affected, has again in the opinion of the Board become practical the Board shall forthwith send confirmatory copies of the notice by post to such Holders. The accidental omission to give any such confirmatory copy of a notice of a meeting to, or the non-receipt of any such confirmatory copy by, any person entitled to receive the same shall not invalidate the proceedings at the meeting.

104.6 Notwithstanding anything contained in this Article, the Company shall not be obliged to take account of or make any investigations as to the existence of any suspension or curtailment of postal services within or in relation to all or any part of any jurisdiction or other area other than Luxembourg.

**105. Service on joint holders.**

105.1 A notice may be given by the Company to the joint Holders of a Share by giving the notice to the joint Holder whose name stands in the Register in respect of the Share and notice so given shall be sufficient notice to all the joint Holders.

**106. Service on transfer or transmission of shares.**

106.1 Every person who becomes entitled to a Share shall be bound by any notice in respect of that Share which, before the name of such person is entered in the Register in respect of the Share, has been duly given to a person from whom such person derives title.

106.2 Without prejudice to the provisions of these Articles allowing a meeting to be convened by newspaper advertisement, a notice may be given by the Company to the persons entitled to a Share in consequence of the death or bankruptcy of a Holder by sending or delivering it, in any manner authorised by these Articles for the giving of notice to a Holder, addressed to them at the address, if any, supplied by them for that purpose. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

106.3 In addition to the provisions of Article 106.2, every legal personal representative, committee, receiver, curator bonis or other legal curator, assignee in bankruptcy or liquidator of a Holder shall be bound by a notice given as aforesaid if sent to the last registered address of such Holder, notwithstanding that the Company may have notice of the death, lunacy, bankruptcy, liquidation or disability of such Holder.

**107. Service of notices on the company or the board.**

107.1 A notice to be given, served or delivered in pursuance of these Articles shall be given to, served on or delivered to the Company or the Board by any Holder:

107.1.1 by handing it to an authorised person at the Office; or

107.1.2 by sending it by post in a pre-paid cover addressed to the Chairman at the Office or at such other address for service of notices or documents of any kind as may be determined by the Board from time to time.

107.2 Where a notice or document is given, served or delivered pursuant to sub-Article 107.1.1, the giving, service or delivery thereof shall be deemed to have been effected at the time it was handed to the said authorised person; provided, however, that no Holder shall be entitled to accept as authority of any authorised person for these purposes any evidence other than a document in writing to such effect duly signed on behalf of the Company by one of the Directors.

107.3 Where a notice or document is given, served or delivered pursuant to sub-Article 107.1.2, the giving, service or delivery thereof on the Company or the Board (as the case may require) shall be deemed to have been effected only on receipt of such notice or document.

**108. Signature to notices.**

108.1 The signature to any notice to be given by the Company may be written or printed.

**109. Deemed receipt of notices.**

109.1 A Holder present, either in person or by proxy, at any General Meeting or any meeting of the Holders of any Class of Shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

## Chapter 16. Winding up

**110. Distribution on winding up.**

110.1 If the Company shall be wound up and the assets available for distribution among the Holders as such shall be insufficient to repay the whole of the paid up or credited as paid up share capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Holders in proportion to the capital paid up or credited as paid up at the commencement of the winding up on the Shares held by them respectively. And if in a winding up the assets available for distribution among the Holders shall be more than sufficient to repay the whole of the share capital paid up or credited as paid up at the commencement of the winding up, the excess shall be distributed among the Holders in proportion to the capital at the commencement of the winding up paid up or credited as paid up on the said Shares held by them respectively. Provided that this Article shall not affect the rights of the Holders of Shares issued upon special terms and conditions.

110.2 After payment of all debts and any charges against the Company and of the expenses of the liquidation, the net liquidation proceeds shall be distributed to the Holders in conformity with and so as to achieve on an aggregate basis the same economic result as the distribution rules set for dividend distributions

**111. Distribution in specie.**

111.1 If the Company is wound up, the liquidator(s), with the sanction of a Special Resolution, may divide among the Holders in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and, for such purpose, may value any assets and determine how the division shall be carried out as between the Holders or different classes of Holders. The liquidator, with the like sanction, may vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as, with the like sanction, such liquidator determines, but so that no Holder shall be compelled to accept any assets upon which there is a liability.

## Chapter 17. Miscellaneous

**112. Inspection and Confidentiality.**

112.1 Subject to the Law, the Board shall determine from time to time whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Holders, not being Directors, and no Holder (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Law or authorised by the Board or by the Company in General Meeting. No Holder shall be entitled to require discovery of or any information respecting any detail of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board it would be inexpedient in the interests of the Holders of the Company to communicate to the public.

**113. Destruction of records.**

113.1 The Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of 10 years from the date of registration thereof, all notifications of change of address at any time after the expiration of two years from the date of recording thereof and all share certificates and dividend mandates which have been cancelled or ceased to have effect at any time after the expiration of one year from the date of such cancellation or cessation. It shall be presumed conclusively in favour of the Company that every entry in the Register purporting to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every instrument duly and properly registered and every share certificate so destroyed was a valid and effective document duly and properly cancelled and every other document herein before mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that:

113.1.1 the provision aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;

113.1.2 nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article; and

113.1.3 references herein to the destruction of any document include references to the disposal thereof in any manner.

**114. Untraced holders.**

114.1 The Company shall be entitled to sell at the best price reasonably obtainable any Share of a Holder or any Share to which a person is entitled by transmission if and provided that:

114.1.1 for a period of twelve years no cheque or warrant sent by the Company through the post in a pre-paid letter addressed to the Holder or to the person entitled by transmission to the Share at the address of such Holder or other person on the Register or at the last known address given by the Holder or the person entitled by transmission to which cheques and warrants are to be sent has been cashed and no communication has been received by the Company from the Holder or the person entitled by transmission (provided that during such twelve year period at least three dividends shall have become payable in respect of such Share);

114.1.2 the Company has on or after the expiration of the said period of twelve years by advertisement in a leading national daily newspaper in Luxembourg and in a newspaper circulating in the area in which the address referred to in sub-paragraph 114.1.1 is located given notice of its intention to sell such Share; and

114.1.3 the Company has not during the further period of three months after the date of the advertisement and prior to the exercise of the power of sale received any communication from the Holder or person entitled by transmission.

114.2 To give effect to any such sale the Company may appoint any person to execute as transferor an instrument of transfer of such Share and such instrument of transfer shall be as effective as if it had been executed by the Holder or the person entitled by transmission to such Share. The transferee shall be entered in the Register as the Holder of the Shares comprised in any such transfer and such transferee shall not be bound to see to the application of the purchase moneys nor shall title to such Shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

114.3 The Company shall account to the Holder or other person entitled to such Share for the net proceeds of such sale by carrying all moneys in respect thereof to a separate account which shall be a debt of the Company and the Company shall be deemed to be a debtor and not a trustee in respect thereof for such Holder or other person. Moneys carried to such separate account may either be employed in the business of the Company or invested in such investments as the Board may from time to time think fit.

**115. Indemnity.**

115.1 Subject to the provisions of and so far as may be admitted by the Law, every Director, Managing Director, Auditor or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him or her in the execution and discharge of his or her duties or in relation thereto including any liability incurred by him or her in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him or her as an officer or employee of the Company and in which judgement is given in his or her favour (or the proceedings are otherwise disposed of without finding or admission of any material breach of duty on his part) or in which such Director is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him or her by a court.

**116. Governing law.**

116.1 All matters not governed by these Articles shall be determined in accordance with the Laws of the Grand Duchy of Luxembourg.

116.2 In the case of any divergences between the English and the French text, the English text will prevail.

There being no further item on the agenda and nobody wishing to address the meeting, the meeting is closed.

Whereupon, the present deed was drawn up in Luxembourg, at the registered office, at the date named at the beginning of this document.

The undersigned notary who understands and speaks English states herewith that on request of the appearers, the present deed is worded in English followed by a French version; on request of the same appearers and in case of divergences between the English and the French texts, the English text will prevail.

The document having been read and translated into the language of the persons appearing, said persons signed with Us, the notary, the present original deed.

**Traduction française du texte qui précède:**

*(N.B.: pour des raisons techniques, ladite version française est publiée dans le Mémorial C n° 2445 du 16.12.2009)*

Signé: C. Brand, C. Petit, R. Thill et M. Schaeffer.

Enregistré à Luxembourg Actes Civils, le 10 novembre 2009. Relation: LAC/2009/47182. Reçu soixante-quinze euros Eur 75,-

*Le Receveur* (signé): Francis SANDT.

POUR COPIE CONFORME, délivrée à la demande de la prédite société, sur papier libre, aux fins de publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 23 novembre 2009. Martine SCHAEFFER.

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