

MEMORIAL

Journal Officiel
du Grand-Duché de
Luxembourg



MEMORIAL

Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIÉTÉS 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° 157

26 janvier 2011

SOMMAIRE

Accurate Consulting Benelux	7498	Ivoix Investments S.A.	7494
Amok S.à r.l.	7492	Magic Nails S.à r.l.	7495
Amok S.à r.l.	7493	Magic Nails S.à r.l.	7495
Auberge du Musée SA	7491	NorCab 1 S.à r.l.	7498
Avanti Invest SA	7494	Parkway International S.à r.l.	7492
BlueCrest Strategic S. à r.l.	7490	PARRICUS PARKSYSTEME Aktiengesell- schaft	7493
Château Blanc S.à r.l.	7490	Passage Fitness First Luxembourg S.A. ..	7495
Ciba Specialty Chemicals Finance Luxem- bourg S.A.	7499	Platina Participations S.A.	7496
Company Topics S.A.	7491	ProLogis Germany XI S.à r.l.	7497
Company Topics S.A.	7491	The Experts	7498
Divin S.A.	7496	The Nile Growth Company	7498
Durillon S.A.	7496	Treulux II Deutsch-Luxemburgische Revi- sion und Treuhand S.A.	7496
Electric Car Life S.à.r.l.	7499	UKIG HoldCo S.à r.l.	7490
Ets. Paul Vrehen S.à r.l.	7497	Vanstar Luxembourg Holding S.A.	7492
Forma Nova, S.à r.l.	7499	Whitelabel II S.à r.l.	7499
H.E.M.C.O. S.A.	7492	Worldwide Lotus Holding S.A.	7493
In-Situ S.A.	7491	Yennora S.A.	7497
Invista European Real Estate Finance S.à r.l.	7497	Yperesia S.à r.l.	7495

BlueCrest Strategic S. à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1724 Luxembourg, 9B, boulevard du Prince Henri.

R.C.S. Luxembourg B 141.464.

Extrait des résolutions prises par le conseil de gérance de la société en date du 30 août 2010

Le conseil de gérance décide de transférer le siège social de la Société du 7, Val Sainte-Croix L-1371 Luxembourg, au 9B, boulevard Prince Henri, L-1724 Luxembourg avec effet au 30 août 2010.

A Luxembourg, le 30 août 2010.

Pour extrait conforme

Signature

L'agent domiciliataire

Référence de publication: 2010118451/15.

(100134753) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 septembre 2010.

Château Blanc S.à r.l., Société à responsabilité limitée.

Siège social: L-4601 Differdange, 66-68, avenue de la Liberté.

R.C.S. Luxembourg B 139.215.

L'ASSEMBLÉE GÉNÉRALE EXTRAORDINAIRE

qui a eu lieu le 30 septembre 2010 avec l'ordre du jour:

Ordre du jour:

1. Révocation du gérant technique

Résolutions prises:

L'associée unique:

1) Monsieur Antonio NEVES DA SILVA, né le 27 août 1966 à Coimbra (Portugal), demeurant à L-4505, Differdange, 38, rue de l'Acier. (100 parts);

de la société à responsabilité limitée Château Blanc S.à r.l. ayant son siège social à L-4601 Differdange, 66-68, avenue de la Liberté.

A pris la résolution suivante:

Résolution unique:

Révocation de la gérante technique, Madame Carla RODRIGUES DE CASTRO, née le 2 mars 1973, demeurant à L-4872 Lamadelaine, rue de la Fontaine, 22.

Fait à Luxembourg, le 30 septembre 2010, en 2 exemplaires.

Antonio NEVES DA SILVA

(associé unique)

Référence de publication: 2010131082/24.

(100148443) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 septembre 2010.

UKIG HoldCo S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2546 Luxembourg, 10, rue C.M. Spoo.

R.C.S. Luxembourg B 151.793.

En date du 13 octobre 2010 Mark Houston a démissionné de sa fonction de gérant.

Par conséquent le conseil de gérance se compose désormais comme suit:

- Monsieur Alexandre Moyret
- Monsieur Godfrey Abel

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

Luxembourg, le 24 novembre 2010.

Pour la Société

Référence de publication: 2010155573/15.

(100179385) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 novembre 2010.

In-Situ S.A., Société Anonyme.

Siège social: L-1337 Luxembourg, rue de la Cimenterie.
R.C.S. Luxembourg B 56.286.

Les comptes annuels au 31 décembre 2009 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.

IN-SITU SA.

Référence de publication: 2010133621/10.

(100151219) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 octobre 2010.

Company Topics S.A., Société Anonyme.**Capital social: EUR 31.000,00.**

Siège social: L-9911 Troisvierges, 2, rue de Drinklange.
R.C.S. Luxembourg B 87.473.

Les comptes annuels au 31/12/2009 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.

Référence de publication: 2010154526/10.

(100178248) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 novembre 2010.

Company Topics S.A., Société Anonyme.**Capital social: EUR 31.000,00.**

Siège social: L-9911 Troisvierges, 2, rue de Drinklange.
R.C.S. Luxembourg B 87.473.

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.

Référence de publication: 2010154527/10.

(100178249) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 novembre 2010.

Auberge du Musée SA, Société Anonyme.

Siège social: L-9275 Vianden, 79, Grand-rue.
R.C.S. Luxembourg B 94.526.

Extrait du procès-verbal de l'Assemblée Générale ordinaire tenue au siège de la sociétés, extraordinairement en date du 25 octobre 2010 à 10.00 heures

L'assemblée renouvelle pour une période de six ans les mandats de l'administrateur délégué et des administrateurs suivants:

Monsieur Antonio MICUCCI, Administrateur délégué et Administrateur, né à Sanmichele di Bari (I) le 13/02/1963 et demeurant à L – 9440 Vianden, 10, Rue Dr. Calmette ;

Monsieur Daniel SCHLECHTER, Administrateur, né à Clervaux (L) le 29/01/1961 et demeurant à L – 9425 Vianden, 64, Rue du Sanatorium;

Madame Irène RODRIGUES, Administrateur, née à Vilareal (P) le 06/12/1961 et demeurant à L – 9440 Vianden, 10, Rue Dr. Calmette.

Leurs mandats se termineront à l'issue de l'assemblée générale à tenir en 2016.

Le mandat du commissaire aux comptes attribué à la Société «SRE REVISION Société de Révision Charles Ensich S.A.» est remplacé par la société EWA REVISION S.A., avec siège à L-9053 Ettelbruck, 45, Avenue J.F. Kennedy et inscrite auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 38 937.

Ce mandat se terminera également à l'issue de l'assemblée générale à tenir en 2016.

Pour extrait sincère et conforme
Un administrateur

Référence de publication: 2010163482/24.

(100189399) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 décembre 2010.

H.E.M.C.O. S.A., Société à responsabilité limitée.

Siège social: L-1728 Luxembourg, 14, rue du Marché-aux-Herbes.

R.C.S. Luxembourg B 127.119.

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.

Senningerberg, le 22 novembre 2010.

Référence de publication: 2010154615/10.

(100178034) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 novembre 2010.

Parkway International S.à r.l., Société à responsabilité limitée.

Capital social: EUR 152.500,00.

Siège social: L-1631 Luxembourg, 17, rue Glesener.

R.C.S. Luxembourg B 80.415.

La Société a été constituée suivant acte reçu par Maître Edmond Schroeder, notaire de résidence à Mersch, en date du 24 janvier 2001, publié au Mémorial C, Recueil des Sociétés et Associations n° 730 du 6 septembre 2001.

Les comptes annuels au 30 septembre 2003 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.

Parkway International S.à r.l.

Signature

Référence de publication: 2010154741/14.

(100177958) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 novembre 2010.

Vanstar Luxembourg Holding S.A., Société Anonyme.

Siège social: L-4735 Pétange, 81, rue J-B Gillardin.

R.C.S. Luxembourg B 79.771.

Le bilan abrégé et les comptes annuels au 31 décembre 2009 ont été enregistrés et 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 23 novembre 2010.

Référence de publication: 2010154870/11.

(100178442) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 novembre 2010.

Amok S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.400,00.

Siège social: L-1145 Luxembourg, 180, rue des Aubépines.

R.C.S. Luxembourg B 113.101.

Les comptes annuels au 31.12.2009 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 16 NOV. 2010.

Pour: AMOK SARL

Société à responsabilité limitée

Experta Luxembourg

Société anonyme

Fanny MARX / Antonio INTINI

Référence de publication: 2010155034/16.

(100178145) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 novembre 2010.

Worldwide Lotus Holding S.A., Société Anonyme.

Siège social: L-2146 Luxembourg, 63-65, rue de Merl.
R.C.S. Luxembourg B 150.400.

—
Extrait des résolutions prises lors de l'Assemblée Générale Extraordinaire tenue au 23 rue des Vollandes CH-1207 Genève le 30 novembre 2010

1. les démissions de Madame Marie RAOUL-DUVAL épouse VASLIN, Messieurs Vincent CILETTI et Jean-François CORDEMANS, sont acceptées avec effet au 23 octobre 2010;
2. la société KRONOS MANAGEMENT S.A., société anonyme, ayant son siège social au Urbanizacion Obarrio 56 E, Edif Enid, Panama, République de Panama, ici représenté par son représentant permanent Monsieur Vicente CILETTI, né le 04/03/1970 à Genève (Suisse) et demeurant au 23 rue des Vollandes -1207 Genève, Suisse, est nommé nouvel Administrateur en remplacement de Madame Marie RAOUL-DUVAL épouse VASLIN, Messieurs Vincent CILETTI et Jean-François CORDEMANS, démissionnaires. Leur mandat viendra à échéance lors de l'Assemblée Générale Statutaire de l'an 2014;
3. le transfert du siège social de la société du 412F, route d'Esch à L-2086 Luxembourg au 63-65, rue de Merl, L-2146 Luxembourg est accepté.
4. Le changement du Commissaire aux Comptes actuel, à savoir la société Fin-contrôle S.A. et proposé de conférer le mandat à la société Kohnen & Associés S.à.r.l., RCS Luxembourg B-0114190, ayant son siège social situé au 62, Avenue de la Liberté, à L- 1930 Luxembourg. Son mandat viendra à échéance lors de l'Assemblée Générale Statutaire de l'an 2014.

Certifié sincère et conforme
Worldwide Lotus Holding S.A.
Signature
Mandataire

Référence de publication: 2010164251/27.

(100189582) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 décembre 2010.

Amok S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.400,00.

Siège social: L-1145 Luxembourg, 180, rue des Aubépines.
R.C.S. Luxembourg B 113.101.

—
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 16 NOV. 2010.

Pour: AMOK SARL
Société à responsabilité limitée
Experta Luxembourg
Société anonyme
Fanny MARX / Antonio INTINI

Référence de publication: 2010155035/16.

(100178146) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 novembre 2010.

PARRICUS PARKSYSTEME Aktiengesellschaft, Société Anonyme.

Siège social: Wasserbillig,
R.C.S. Luxembourg B 41.483.

—
Auszug aus dem Sitzungsprotokoll der außerordentlichen Generalversammlung vom 20. Januar 2003

Punkt 1

Die Aktionäre beschließen einstimmig die Abberufung der folgenden Personen von ihrem Mandat als Verwaltungsratsmitglied:

- Herrn Heinz METTE, wohnhaft in L-6633 Wasserbillig, 13, route de Luxembourg
- Herrn Frank METTE, wohnhaft in L-6740 Grevenmacher, 2, Kurzacht

7494

Punkt 2

Zu neuen Verwaltungsratsmitgliedern werden ernannt:

- Herrn Werner HOFMANN, wohnhaft in L-1473 Luxembourg, 51, rue J.B. Esch
- Frau Nadine HIRTT, wohnhaft in L-6670 Mertert, 26, rue Basse

Das Mandat endet mit der ordentlichen Generalversammlung des Jahres 2009.

Punkt 3

Die Abberufung der folgenden Geschäftsführenden Verwaltungsratsmitglieder wird einstimmig zugestimmt:

- Herrn Heinz METTE, wohnhaft in L-6633 Wasserbillig, 13, route de Luxembourg

Punkt 4

Die Versammlung beschließt einstimmig die Wiederwahl der Gesellschaft Fiduciaire Socodit S.A. mit Sitz in L-6793 Grevenmacher, 77, route de Trèves als Aufsichtskommissar. Das Mandat endet mit der ordentlichen Generalversammlung des Jahres 2009.

Für gleich lautenden Auszug

Unterschrift

Der Vorsitzende der außerordentlichen Generalversammlung

Référence de publication: 2010164218/28.

(100189618) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 décembre 2010.

Avanti Invest SA, Société Anonyme.

Siège social: L-3511 Dudelange, 53, rue de la Libération.

R.C.S. Luxembourg B 110.794.

Extrait de l'Assemblée Générale Extraordinaire du 25 Octobre 2010 à 15 H

La Société AVANTI INVEST SA a pris la résolution suivante:

Première résolution

Transfert du siège social de 55 Rue de la Libération L-3511 DUDELANGE à 53 Rue de la Libération L-3511 DUDELANGE.

Et après lecture faite et interprétation donnée aux comparants, tous connus par leur nom, prénom usuel, état et demeure, les comparants ont tous signé la présente minute

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

Dudelange, le 25/10/2010.

Mr Marc BODSON / Mme C.SIMON / Melle A. VERDE

Président / Secrétaire / Scrutateur

Référence de publication: 2010155042/18.

(100178252) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 novembre 2010.

Ivoix Investments S.A., Société Anonyme.

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

R.C.S. Luxembourg B 102.467.

Extrait des décisions prises par l'administrateur unique et par le conseil d'administration en date du 25 novembre 2010

1. M. Pietro LONGO a démissionné de ses mandats d'administrateur de catégorie A et de président du conseil d'administration.

2. M. Hugo FROMENT a démissionné de son mandat d'administrateur de catégorie A.

3. Mme Mounira MEZIADI, administrateur de sociétés, née à Thionville (France), le 12 novembre 1979, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommée comme administrateur de catégorie A jusqu'à l'issue de l'assemblée générale statutaire de 2015.

4. M. David SANA, administrateur de sociétés, né à Forbach (France), le 10 avril 1974, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme administrateur de catégorie A jusqu'à l'issue de l'assemblée générale statutaire de 2015.

5. Mme Virginie DOHOGNE a été nommée comme présidente du conseil d'administration jusqu'à l'issue de l'assemblée générale statutaire de 2015.

Luxembourg, le 9 décembre 2010.

Pour extrait sincère et conforme

Pour IVOIX INVESTMENTS S.A.

Pour Intertrust (Luxembourg) S.A.

Référence de publication: 2010163637/23.

(100189709) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 décembre 2010.

Magic Nails S.à r.l., Société à responsabilité limitée.

Siège social: L-8237 Mamer, 9, rue Henri Kirpach.

R.C.S. Luxembourg B 106.095.

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: 2010156457/10.

(100180016) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2010.

Magic Nails S.à r.l., Société à responsabilité limitée.

Siège social: L-8237 Mamer, 9, rue Henri Kirpach.

R.C.S. Luxembourg B 106.095.

Les comptes annuels au 31/12/2006 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: 2010156458/10.

(100180022) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 novembre 2010.

Yperesia S.à r.l., Société à responsabilité limitée.

Siège social: L-1150 Luxembourg, 74, route d'Arlon.

R.C.S. Luxembourg B 125.527.

Statuts coordonnés déposé au registre de commerce et des sociétés de Luxembourg.

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

Junglinster, le 26 novembre 2010.

Pour copie conforme

Référence de publication: 2010156919/11.

(100181266) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 novembre 2010.

Passage Fitness First Luxembourg S.A., Société Anonyme.

Capital social: EUR 31.000,00.

Siège social: L-5230 Sandweiler, Auf der Hohkaul.

R.C.S. Luxembourg B 72.875.

Par décision du 23 novembre 2010, l'assemblée générale ordinaire de la Société a nommé administrateur de catégorie A avec effet immédiat et jusqu'à l'assemblée générale qui se tiendra en 2016:

- la société de droit néerlandais Moos Holding B.V. ayant son siège social à Raadhuislaan 51, 2131 BH Hoofddorp (Pays-Bas) laquelle aura pour représentant permanent Monsieur René Moos, né le 15 mai 1963 à Haarlemmermeer (Pays-Bas), demeurant à Raadhuislaan 51, 2131 BH Hoofddorp (Pays-Bas) et,

- la société de droit néerlandais Fitness First Holdings (Netherlands) B.V. ayant son siège social à Grote Marktstraat 157, 2511 BJ Gravenhage (Pays-Bas) laquelle aura pour représentant permanent Monsieur Denis Johannes Aarts né le 22 août 1970 à Sassenheim (Pays-Bas), demeurant à Grote Marktstraat 157, 2511 BJ Gravenhage (Pays-Bas).

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

Luxembourg, le 24 novembre 2010.

Référence de publication: 2010162447/18.

(100187327) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2010.

Divin S.A., Société Anonyme.

Siège social: L-1537 Luxembourg, 3, rue des Foyers.

R.C.S. Luxembourg B 135.077.

Il résulte d'une Assemblée Générale Ordinaire du 16 juin 2010 que les mandats des administrateurs, Mesdames Carole Cahen et Marie-Pierre Denis, Monsieur Frank Bauler, tous demeurant professionnellement au 3, rue des Foyers, L-1537 Luxembourg, ont été prolongés.

Le mandat du commissaire aux comptes, Fiduciaire B+C S.à.r.l., ayant son siège social à 3, rue des Foyers, L-1537 Luxembourg, est également prolongé.

Tous ses mandats viendront à échéance lors de l'Assemblée Générale Ordinaire de l'année 2016 approuvant les comptes de l'année 2015.

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

Luxembourg, le 10 décembre 2010.

Fiduciaire comptable B + C s.à.r.l.

Luxembourg

Référence de publication: 2010163560/18.

(100189379) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 décembre 2010.

Durillon S.A., Société Anonyme.

Siège social: L-2163 Luxembourg, 40, avenue Monterey.

R.C.S. Luxembourg B 66.521.

Extrait des résolutions prises lors de l'Assemblée Générale ordinaire du 7 décembre 2010

- L'Assemblée renouvelle les mandats d'administrateur de Monsieur Gilles Jacquet, employé privé, avec adresse professionnelle 40, avenue Monterey à L-2163 Luxembourg, de Lux Business Management Sàrl, ayant son siège social 40, avenue Monterey à L-2163 Luxembourg et de Lux Konzern Sàrl, ayant son siège social 40, avenue Monterey à L-2163 Luxembourg, ainsi que le mandat de commissaire aux comptes de CO-VENTURES S.A., ayant son siège social 50, route d'Esch à L-1470 Luxembourg. Ces mandats se termineront lors de l'assemblée qui statuera sur les comptes de l'exercice 2010.

Luxembourg, le 7 décembre 2010.

Pour extrait conforme

Pour la société

Un mandataire

Référence de publication: 2010163562/18.

(100189286) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 décembre 2010.

Treulux II Deutsch-Luxemburgische Revision und Treuhand S.A., Société Anonyme.

Siège social: L-1628 Luxembourg, 1, rue des Glacis.

R.C.S. Luxembourg B 54.459.

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: 2010174972/10.

(100200976) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 décembre 2010.

Platina Participations S.A., Société Anonyme.

Siège social: L-1840 Luxembourg, 28, boulevard Joseph II.

R.C.S. Luxembourg B 111.318.

Les comptes annuels au 31 décembre 2009 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.

FIDUCIAIRE DE LUXEMBOURG

Boulevard Joseph II
L-1840 Luxembourg
Signature

Référence de publication: 2010169344/13.

(100196804) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2010.

Yennora S.A., Société Anonyme.

Siège social: L-2146 Luxembourg, 63-65, rue de Merl.
R.C.S. Luxembourg B 70.759.

Les comptes annuels au 31 décembre 2009 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: 2010174338/10.

(100200681) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 décembre 2010.

Ets. Paul Vrehen S.à r.l., Société à responsabilité limitée.

Siège social: L-7475 Schoos, 16, rue Principale.
R.C.S. Luxembourg B 68.290.

Les comptes annuels au 31 décembre 2009 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.

Paul VREHEN
Gérant

Référence de publication: 2010174934/11.

(100200532) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 décembre 2010.

ProLogis Germany XI S.à r.l., Société à responsabilité limitée.

Siège social: L-1930 Luxembourg, 34-38, avenue de la Liberté.
R.C.S. Luxembourg B 77.932.

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 26 novembre 2010.

ProLogis Directorship Sàrl
Gérant
Représenté par Gareth Alan Gregory
Gérant

Référence de publication: 2010171961/14.

(100199205) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2010.

Invista European Real Estate Finance S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2449 Luxembourg, 25C, boulevard Royal.
R.C.S. Luxembourg B 108.462.

Les comptes annuels au 30 septembre 2009 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 17 décembre 2010.
Michael Chidiac et Marta Kozinska
Gérants

Référence de publication: 2010174938/13.

(100200423) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 décembre 2010.

NorCab 1 S.à r.l., Société à responsabilité limitée.

Capital social: NOK 8.000.000,00.

Siège social: L-1536 Luxembourg, 2, rue du Fossé.

R.C.S. Luxembourg B 113.733.

Constituée par Me Paul Friders, notaire de résidence à Luxembourg, en date du 19 Avril 2006, acte publié Mémorial C no 785.

Les comptes annuels au 31 décembre 2009 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.

NorCab 1 S.à r.l.
Nicole Götz
Manager A

Référence de publication: 2010171945/15.

(100199066) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2010.

The Nile Growth Company, Société d'Investissement à Capital Variable.

Siège social: L-2453 Luxembourg, 12, rue Eugène Ruppert.

R.C.S. Luxembourg B 58.985.

Les comptes annuels au 31 mars 2010 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 17 décembre 2010.

Pour THE NILE GROWTH COMPANY
BANQUE DEGROOF LUXEMBOURG S.A.
Agent Domiciliaire
Martine VERMEERSCH / Régis LEONI
Sous-Directeur / Sous-Directeur

Référence de publication: 2010171374/15.

(100198225) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2010.

Accurate Consulting Benelux, Société Anonyme.

Siège social: L-1637 Luxembourg, 22, rue Goethe.

R.C.S. Luxembourg B 150.431.

Date de clôture des comptes annuels: 31/12/2009 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.

DERENBACH, le 27/12/2010.

FRL SA
Signature

Référence de publication: 2010172014/13.

(100200004) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 décembre 2010.

The Experts, Société d'Investissement à Capital Variable.

Siège social: L-2449 Luxembourg, 16, boulevard Royal.

R.C.S. Luxembourg B 137.057.

Les comptes annuels au 1^{er} octobre 2009 au 24 septembre 2010 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.

Société Générale Securities Services Luxembourg
Signature
Corporate and Domiciliary Agent

Référence de publication: 2010171373/13.

(100197446) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2010.

Ciba Specialty Chemicals Finance Luxembourg S.A., Société Anonyme.

Siège social: L-1145 Luxembourg, 180, rue des Aubépines.
R.C.S. Luxembourg B 93.778.

Les comptes annuels au 31.12.2009 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 22 décembre 2010.

Pour CIBA SPECIALTY CHEMICALS FINANCE LUXEMBOURG S.A.

Société anonyme

Experta Luxembourg

Société anonyme

Fanny Marx / Antonio Intini

Référence de publication: 2010172595/15.

(100199548) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 décembre 2010.

Electric Car Life S.à.r.l., Société à responsabilité limitée.

Siège social: L-8399 Windhof (Koerich), ancienne route d'Arlon.
R.C.S. Luxembourg B 41.506.

Les comptes annuels au 31 décembre 2009 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.

Pierre BONN

Gérant technique

Référence de publication: 2010174933/11.

(100200542) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 décembre 2010.

Forma Nova, S.à r.l., Société à responsabilité limitée.

Siège social: L-8832 Rombach-Martelange, 31, rue Belle-Vue.
R.C.S. Luxembourg B 99.399.

Le bilan arrêté au 31.12.2009 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.

Ehnen, le 27 décembre 2010.

Pour FORMA NOVA SARL

Fiduciaire Roger Linster

p. d. Viviane Roman

Référence de publication: 2010172969/13.

(100200550) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 décembre 2010.

Whitelabel II S.à r.l., Société à responsabilité limitée.

Siège social: L-1536 Luxembourg, 2, rue du Fossé.
R.C.S. Luxembourg B 153.343.

In the year two thousand and ten, on the sixteenth of November.

Before Us M^e Carlo WERSANDT, notary residing in Luxembourg (Grand Duchy of Luxembourg).

THERE APPEARED:

Whitelabel I S.à r.l., a "société à responsabilité limitée", formed and existing under the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 153.335, having its registered office at 2, rue du Fossé, L-1536 Luxembourg,

here represented by M^e Laurent LAZARD, attorney-at-law, with professional address in Luxembourg, by virtue of a proxy given under private seal which shall be signed "ne varietur" by the proxyholder of the appearing party and the undersigned notary and shall be attached to the present deed to be filed at the same time.

Such appearing party, represented as stated above, has requested the undersigned notary to record the following:

I) The above-named entity holds the entire share capital of Whitelabel II S.à r.l., (the Company), a private limited liability company ("société à responsabilité limitée") having its registered office at 2, rue du Fossé, L-1536 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Trade and Companies under number B 135.343, incorporated on 25 May 2010 pursuant to a deed of the undersigned notary, published in the Mémorial C, Recueil des Sociétés et Associations on 16 July 2010, number 1458.

II) The capital of the Company is set at twelve thousand five hundred euros (EUR 12,500.-), represented by one million two hundred and fifty thousand (1,250,000) shares, with a nominal value of one euro cent (EUR 0.01) each, entirely subscribed for and fully paid up.

III) The agenda of the meeting is as follows:

Agenda:

1. Creation of the following new classes of shares:

- a. Ordinary A Shares with a nominal value of one euro cent (EUR 0.01) each;
- b. Ordinary B Shares with a nominal value of one euro cent (EUR 0.01) each;
- c. Ordinary C Shares with a nominal value of one euro cent (EUR 0.01) each;
- d. Ordinary D Shares with a nominal value of one euro cent (EUR 0.01) each;
- e. Ordinary E Shares with a nominal value of one euro cent (EUR 0.01) each;
- f. Preference Shares with a nominal value of one euro cent (EUR 0.01) each;
- g. Sweet A1 Shares with a nominal value of one euro cent (EUR 0.01) each;
- h. Sweet A2 Shares with a nominal value of one euro cent (EUR 0.01) each;
- i. Sweet A3 Shares with a nominal value of one euro cent (EUR 0.01) each;
- j. Sweet A4 Shares with a nominal value of one euro cent (EUR 0.01) each;
- k. Sweet A5 Shares with a nominal value of one euro cent (EUR 0.01) each;
- l. Sweet A6 Shares with a nominal value of one euro cent (EUR 0.01) each;
- m. Sweet A7 Shares with a nominal value of one euro cent (EUR 0.01) each;
- n. Sweet A8 Shares with a nominal value of one euro cent (EUR 0.01) each;
- o. Sweet A9 Shares with a nominal value of one euro cent (EUR 0.01) each;
- p. Sweet A10 Shares with a nominal value of one euro cent (EUR 0.01) each;
- q. Sweet A11 Shares with a nominal value of one euro cent (EUR 0.01) each;
- r. Sweet A12 Shares with a nominal value of one euro cent (EUR 0.01) each;
- s. Sweet A13 Shares with a nominal value of one euro cent (EUR 0.01) each;
- t. Sweet A14 Shares with a nominal value of one euro cent (EUR 0.01) each;
- u. Sweet A15 Shares with a nominal value of one euro cent (EUR 0.01) each;
- v. Sweet A16 Shares with a nominal value of one euro cent (EUR 0.01) each;
- w. Sweet A17 Shares with a nominal value of one euro cent (EUR 0.01) each;
- x. Sweet A18 Shares with a nominal value of one euro cent (EUR 0.01) each;
- y. Sweet A19 Shares with a nominal value of one euro cent (EUR 0.01) each;
- z. Sweet A20 Shares with a nominal value of one euro cent (EUR 0.01) each;
- aa. Sweet A21 Shares with a nominal value of one euro cent (EUR 0.01) each;
- bb. Sweet A22 Shares with a nominal value of one euro cent (EUR 0.01) each;
- cc. Sweet A23 Shares with a nominal value of one euro cent (EUR 0.01) each;
- dd. Sweet A24 Shares with a nominal value of one euro cent (EUR 0.01) each, and
- ee. Sweet A25 Shares with a nominal value of one euro cent (EUR 0.01) each, and definition of rights attaching to such shares.

2. Increase of the share capital of the Company by an amount of four million two hundred thousand euros (EUR 4,200,000.-) by the creation and issue of:

- a. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary A Shares with a nominal value of one euro cent (EUR 0.01) each;
- b. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary B Shares with a nominal value of one euro cent (EUR 0.01) each;

c. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary C Shares with a nominal value of one euro cent (EUR 0.01) each;

d. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary D Shares with a nominal value of one euro cent (EUR 0.01) each;

e. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary E Shares with a nominal value of one euro cent (EUR 0.01) each, and

f. three hundred and fifty-five million eight hundred and seventy-four thousand seven hundred and forty (355,874,740) Preference Shares with a nominal value of one euro cent (EUR 0.01) each;

3. Subscription by Whitelabel I S.à r.l. of the:

a. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary A Shares with a nominal value of one euro cent (EUR 0.01) each;

b. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary B Shares with a nominal value of one euro cent (EUR 0.01) each;

c. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary C Shares with a nominal value of one euro cent (EUR 0.01) each;

d. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary D Shares with a nominal value of one euro cent (EUR 0.01) each;

e. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary E Shares with a nominal value of one euro cent (EUR 0.01) each, and

f. three hundred and fifty-five million eight hundred and seventy-four thousand seven hundred and forty (355,874,740) Preference Shares with a nominal value of one euro cent (EUR 0.01) each;

Each Ordinary A Share, Ordinary B Share, Ordinary C Share, Ordinary D Share, Ordinary E Share and Preference Share will be issued with a share premium of ninety-nine cent (EUR 0.99.-).

4. Reduction of the share capital of the Company by an aggregate amount of twelve thousand five hundred euros (EUR 12,500.-) by way of redemption and cancellation of one million two hundred and fifty thousand (1,250,000) class A shares of the Company with a nominal value of one euro cent (EUR 0.01) each (which class A shares are all the issued and outstanding shares of the Company issued prior to the issuance of the new shares provided for in item 3. of this agenda) and payment of the total amount of twelve thousand five hundred euros (EUR 12,500.-) to the sole shareholder.

5. Restatement of the articles of association of the Company including the amendment of the corporate purpose clause to read as follows:

" Art. 5. Corporate purpose.

5.1 The Company shall have as its business purpose the holding of participations, in any form whatsoever, in Luxembourg and foreign companies, the acquisition by purchase, subscription, or in any other manner as well as the transfer by sale, exchange or otherwise of stock, bonds, debentures, notes and other securities of any kind, the possession, the administration, the development and the management of its portfolio and the provision of services (of whatsoever description) to any Group Company.

5.2 The Company may participate in the establishment and development of any financial, industrial or commercial enterprises and may render any assistance by way of granting security interests, giving loans, guarantees or other financial or advisory services to subsidiaries or affiliated companies. The Company may borrow or otherwise incur indebtedness in any form (including, without limitation, loan notes, bonds and other debt securities).

5.3 In general, it may take any controlling and supervisory measures and carry out any financial, movable or immovable, commercial and industrial operation, which it may deem useful in the accomplishment and development of its purpose.

5.4 PROVIDED ALWAYS that the Company will not enter into any transaction which would constitute a regulated activity of the financial sector or require a business licence under Luxembourg law without due authorisation under Luxembourg law."

After this had been set forth, the appearing party, representing the entire share capital of the Company, now requests the undersigned notary to record the following resolutions:

First resolution

The sole shareholder resolved to create the following classes of shares:

a. Ordinary A Shares with a nominal value of one euro cent (EUR 0.01.) each;

b. Ordinary B Shares with a nominal value of one euro cent (EUR 0.01) each;

c. Ordinary C Shares with a nominal value of one euro cent (EUR 0.01) each;

d. Ordinary D Shares with a nominal value of one euro cent (EUR 0.01) each;

e. Ordinary E Shares with a nominal value of one euro cent (EUR 0.01) each;

f. Preference Shares with a nominal value of one euro cent (EUR 0.01) each;

g. Sweet A1 Shares with a nominal value of one euro cent (EUR 0.01) each;

h. Sweet A2 Shares with a nominal value of one euro cent (EUR 0.01) each;
 i. Sweet A3 Shares with a nominal value of one euro cent (EUR 0.01) each;
 j. Sweet A4 Shares with a nominal value of one euro cent (EUR 0.01) each;
 k. Sweet A5 Shares with a nominal value of one euro cent (EUR 0.01) each;
 l. Sweet A6 Shares with a nominal value of one euro cent (EUR 0.01) each;
 m. Sweet A7 Shares with a nominal value of one euro cent (EUR 0.01) each;
 n. Sweet A8 Shares with a nominal value of one euro cent (EUR 0.01) each;
 o. Sweet A9 Shares with a nominal value of one euro cent (EUR 0.01) each;
 p. Sweet A10 Shares with a nominal value of one euro cent (EUR 0.01) each;
 q. Sweet A11 Shares with a nominal value of one euro cent (EUR 0.01) each;
 r. Sweet A12 Shares with a nominal value of one euro cent (EUR 0.01) each;
 s. Sweet A13 Shares with a nominal value of one euro cent (EUR 0.01) each;
 t. Sweet A14 Shares with a nominal value of one euro cent (EUR 0.01) each;
 u. Sweet A15 Shares with a nominal value of one euro cent (EUR 0.01) each;
 v. Sweet A16 Shares with a nominal value of one euro cent (EUR 0.01) each;
 w. Sweet A17 Shares with a nominal value of one euro cent (EUR 0.01) each,
 x. Sweet A18 Shares with a nominal value of one euro cent (EUR 0.01) each,
 y. Sweet A19 Shares with a nominal value of one euro cent (EUR 0.01) each,
 z. Sweet A20 Shares with a nominal value of one euro cent (EUR 0.01) each,
 aa. Sweet A21 Shares with a nominal value of one euro cent (EUR 0.01) each,
 bb. Sweet A22 Shares with a nominal value of one euro cent (EUR 0.01) each,
 cc. Sweet A23 Shares with a nominal value of one euro cent (EUR 0.01) each,
 dd. Sweet A24 Shares with a nominal value of one euro cent (EUR 0.01) each, and
 ee. Sweet A25 Shares with a nominal value of one euro cent (EUR 0.01) each,
 and to define the rights attaching to such shares. The rights attaching to the new shares shall be set out in the restated articles of association as set out in the fifth resolution below.

Second resolution

The sole shareholder resolved to increase the share capital of the Company by an amount of four million two hundred thousand euros (EUR 4,200,000.-) by the creation and issue of:

- a. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary A Shares with a nominal value of one euro cent (EUR 0.01) each;
- b. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary B Shares with a nominal value of one euro cent (EUR 0.01) each;
- c. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary C Shares with a nominal value of one euro cent (EUR 0.01) each;
- d. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary D Shares with a nominal value of one euro cent (EUR 0.01) each;
- e. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary E Shares with a nominal value of one euro cent (EUR 0.01) each, and
- f. three hundred and fifty-five million eight hundred and seventy-four thousand seven hundred and forty (355,874,740) Preference Shares with a nominal value of one euro cent (EUR 0.01) each;

Each Ordinary A Share, Ordinary B Share, Ordinary C Share, Ordinary D Share, Ordinary E Share and Preference Share will be issued with a share premium of ninety-nine cent (EUR 0.99.-).

Subscription

Whitelabel I S.à.r.l., prenamed, represented by Me Laurent LAZARD, attorney-at-law, residing in Luxembourg hereby declares to subscribe for the new:

- a. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary A Shares with a nominal value of one euro cent (EUR 0.01) each;
- b. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary B Shares with a nominal value of one euro cent (EUR 0.01) each;
- c. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary C Shares with a nominal value of one euro cent (EUR 0.01) each;
- d. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary D Shares with a nominal value of one euro cent (EUR 0.01) each;

e. twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary E Shares with a nominal value of one euro cent (EUR 0.01) each, and

f. three hundred and fifty-five million eight hundred and seventy-four thousand seven hundred and forty (355,874,740) Preference Shares with a nominal value of one euro cent (EUR 0.01) each;

and to contribute to the Company the total amount of four hundred and twenty million euros (EUR 420,000,000.-) of which four million two hundred thousand euros (EUR 4,200,000.-) shall be allocated to the share capital of the Company and four hundred and fifteen million eight hundred thousand (EUR 415,800,000) shall be allocated to the share premium account.

The shares and the share premium have been fully paid up by payment in cash, so that the amount of four hundred and twenty million euros (EUR 420,000,000.-) is now available to the Company, evidence thereof having been given to the notary.

Third resolution

The sole shareholder resolved to reduce the share capital of the Company by an aggregate amount of twelve thousand five hundred euros (EUR 12,500.-) by way of redemption and cancellation of one million two hundred and fifty thousand (1,250,000) class A shares of the Company with a nominal value of one euro cent (EUR 0.01) each (which class A shares are all the issued and outstanding shares of the Company issued prior to the issuance of the new shares provided for in the second resolution above) and payment of the total amount of twelve thousand five hundred euros (EUR 12,500.-) to the sole shareholder.

Fourth resolution

The sole shareholder resolved to restate the articles of association of the Company, which shall now read as follows:

Title I. - Object - Denomination - Definitions - Registered Office - Duration

Art. 1. Corporate Form. There is hereby formed a société à responsabilité limitée governed by the laws in effect, in particular the law of 10 August 1915 on commercial companies, as amended from time to time, the law of 18 September 1933 on limited liability companies, as amended, as well as the present Articles.

Art. 2. Name. The name of the Company is Whitelabel II S.à r.l..

Art. 3. Definitions.

3.1 In these Articles:

A Managers has the meaning given to it in Article 17.1.

Acceptance Date shall have the meaning given to it in Article 13.2.7.

Acquisition means the direct or indirect acquisition by AcquisitionCo of the entire share capital in TopCo and the entire share capital in MiddleCo (other than the share capital held by TopCo in MiddleCo).

AcquisitionCo means Whitelabel IV S.A..

AcquisitionCo Director means a director of AcquisitionCo from time to time.

Additional Amount has the meaning given to it in Article 10.2.2.

Affected Manager has the meaning given to it in Article 11.2.

Affiliate means, with respect to any person,

- (a) any person Controlling, Controlled by or under common Control with the first person;
- (b) any person that is (i) the spouse or civil partner of the first person or (ii) any individual Controlling the first person;
- (c) any person that is the parent, brother or step-brother, sister or step-sister, child or step-child of (i) the first person or any spouse of the first person or (ii) any individual Controlling the first person; and
- (d) in addition:

a. with respect to a New Holding Company Shareholder, LuxCo Shareholder or Shareholder (excluding LuxCo and any LuxCo Appointed ManagementCo Shareholder holding Shares solely as a LuxCo Appointed ManagementCo Shareholder and any Manager Holder), any trust, fund, partnership, entity or collective investment vehicle which is managed or advised (through a bona fide commercial relationship) by such New Holding Company Shareholder, LuxCo Shareholder or Shareholder (excluding LuxCo and any LuxCo Appointed ManagementCo Shareholder holding Shares solely as a LuxCo Appointed ManagementCo Shareholder and any Manager Holder), by the same investment manager or adviser that manages or advises such New Holding Company Shareholder, LuxCo Shareholder or Shareholder (excluding LuxCo and any LuxCo Appointed ManagementCo Shareholder holding Shares solely as a LuxCo Appointed ManagementCo Shareholder and any Manager Holder) or by an Affiliate of such investment manager or adviser;

b. with respect to a Group Company Manager:

(i) each person (other than an individual) appointed as a Group Director of a Group Company (1) in which such Group Company Manager or any of his or her Affiliates (other than pursuant to this sub-clause (d)b.i.) has a direct or indirect ownership or other interest or (2) of which person such Group Company Manager or any such Affiliate acts as the representative in the performance of such person's functions as Group Director;

(ii) each person (other than an individual) (1) through which a Group Company Manager provides or may provide services pursuant to a service agreement or any other agreement or arrangement under which the services of any Group Company Manager or other person (including as consultant or contractor or representative of any consultant or contractor assigned a management or executive or similar role) to any Group Company or (2) which provides or may provide services pursuant to an existing service agreement or any other agreement or arrangement under which the services of any Group Company Manager or other person (including as consultant or contractor or representative of any consultant or contractor assigned a management or executive or similar role) to any Group Company including by undertaking to make or making available any services of such Group Company Manager;

(iii) each person (other than an individual) in relation to which such Group Company Manager has any rights or interests and Controls more than twenty (20) percent of the votes on major matters;

(iv) each person holding Shares, Company Shareholder Instruments, LuxCo Shares or New Holding Company Shares for the benefit of such Group Company Manager or any of his or her Affiliates (other than pursuant to this sub-clause (d)b.iv.);

c. with respect to any person (including any Management Company and any Manager Holder) which is an Affiliate of a Group Company Manager pursuant to clause (d)b. of this definition, such Group Company Manager and each other Affiliate of such Group Company Manager;

provided that no Group Company shall be considered an Affiliate of any New Holding Company Shareholder, LuxCo Shareholder or Shareholder (excluding LuxCo and any LuxCo Appointed ManagementCo Shareholder holding Shares solely as a LuxCo Appointed ManagementCo Shareholder) or Manager Holder shall be considered an Affiliate of any Group Company.

Aggregate Manager Hard Investment means twenty-two million one hundred and three thousand three hundred and ninety-nine euros (EUR 22,103,399), which, for avoidance of doubt, shall not be increased as a result of any conversion of Manager Alphabet Shares, Manager Preference Shares or Sweet Shares, any additional Investment by any Manager Holder or otherwise for any reason or in any circumstances whatsoever.

Aggregate Manager Investment has the meaning given to it in Article 16.

Aggregate Sweet Investment has the meaning given to it in Article 16.

Applicable Drag Proportion means the quotient (expressed as a percentage) of (a) the Hard Equity Percentage represented by all of the Selling Shareholder's Hard Equity proposed to be Transferred divided by (b) such Selling Shareholder's Hard Equity Percentage at the time the Drag Notice is to be delivered. For the purposes of this definition Selling Shareholder has the meaning given to it in Article 14.1.1.

Applicable Tag Proportion means the quotient (expressed as a percentage) of (a) the Hard Equity Percentage represented by all of the Selling Shareholder's Hard Equity proposed to be Transferred divided by (b) such Selling Shareholder's Hard Equity Percentage at the time the Tag-Along Offer is to be delivered. For the purposes of this definition Selling Shareholder has the meaning given to it in Article 13.1.

Articles means these articles of association.

Asset Sale means a sale of all, or substantially all, of the business, assets and undertakings (including the Shareholder Instruments of any other Group Company) of any Group Holding Company (other than the Company or any New Holding Company).

Associated Management Company means, in respect of a Group Company Manager, any Management Company which is an Affiliate.

Associated Manager Holder means, means, with respect to a Group Company Manager, a Manager Holder which is an Affiliate of such Group Company Manager, it being understood that, for purposes of this definition, a Manager Holder will only be deemed to be an Affiliate of such Group Company Manager pursuant to sub-clause (d)b.iv. of the definition of "Affiliate" herein with respect to such Shares, Company Shareholder Instruments or LuxCo Shares which it holds for the benefit of such Group Company Manager or his or her Affiliates (other than pursuant to sub-clause (d)b.iv. of the definition of "Affiliate" herein).

Associated Manager Person means, in respect of any Group Company Manager, such Group Company Manager's Associated Manager Holders and Associated Management Companies.

Available Amounts means the total amount of profits (including carried forward profits) increased by any freely distributable share premium as well as any other freely distributable reserves but reduced by (i) any losses (included carried forward losses) and (ii) any sums to be placed into reserve(s) pursuant to applicable law, these Articles or a Shareholders' Agreement, if any (without, for the avoidance of doubt, any double counting).

B Managers has the meaning given to it in Article 17.1.

Base Amount has the meaning given to it in Article 10.2.2.

Board has the meaning given to it in Article 17.1.

Business Day means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in each of London, United Kingdom, Luxembourg, Brussels, Belgium and San Francisco, USA.

Capital Contributions means any contribution (in cash or kind) made and any amount paid (or deemed to be made or paid, as applicable) directly or indirectly to any Group Company from time to time, in respect of any Shareholder Instruments thereof.

Company means Whitelabel II S.à r.l..

Company Shareholder Instruments means any Equity Interest in the Company other than Shares.

Completion Date means 18 November 2010.

Compulsory Transfer has the meaning given to it in Article 11.2.1.2.

Compulsory Transfer Event has the meaning given to it in Article 11.1.

Compulsory Transfer Event Notice has the meaning given to it in Article 11.2.1.

Compulsory Transferors has the meaning given to it in Article 11.2.2.

Control means the ability, directly or indirectly, to direct the affairs of another whether by means of ownership, contract or otherwise and Controlled and Controlling shall be construed accordingly.

Converted LuxCo Shares means, with respect to any Shares or Company Shareholder Instruments, the LuxCo Shares that a person would be entitled to receive in accordance with applicable mandatory issuance provisions of a Shareholders' Agreement, if any, upon contribution of such Shares to LuxCo.

Corporate Director means any person (other than an individual) appointed as a Group Director of any Group Company.

Cumulative Aggregate Hard Investment has the meaning given to it in Article 16.

Cumulative Aggregate Investor Investment has the meaning given to it in Article 16.

Cumulative Aggregate Lead Investor Investment means the aggregate Investment of the Lead Investors and their respective Affiliates before, at or since the Completion Date.

Cumulative Net Proceeds has the meaning given to it in Article 16.

Deadlock has the meaning given to it in Article 17.14.3.

Drag-Along Group has the meaning given to it in Article 14.1.1.1.

Drag-Along Obligations means, with respect to any LuxCo Shareholder or Shareholder, such person's obligations to Transfer, or cause the Transfer of, such person's Hard Equity in accordance with the drag-along provisions in Article 14 or applicable provisions of a Shareholders' Agreement, if any.

Drag-Along Purchaser has the meaning given to it in Article 14.1.1.

Drag-Along Sale has the meaning given to it in Article 14.1.3.

Drag Notice has the meaning given to it in Article 14.1.2.

Dragged Shareholders has the meaning given to it in Article 14.1.1.

Dragged Shares has the meaning given to it in Article 14.1.1.

Eligible Leaver means any Group Company Manager

a. who has ceased to be engaged or employed (directly or indirectly, including through a Management Company or any other person) by a Group Company as a Group Director, managing officer, executive officer or employee, consultant, contractor, representative of a consultant or contractor assigned a management or executive or similar role;

b. with respect to whom any service agreement, if any, under which his or her services were provided (whether directly or indirectly provided, including through a Management Company or other person) to a Group Company has terminated; or

c. who otherwise ceases to have his or her services provided (whether directly or indirectly provided, including through a Management Company or other person) to any Group Company;

in any case, solely as a result of

d. such Group Company Manager's death, incapacity or debilitating illness;

e. termination with respect to such Group Company Manager of any existing service agreement, if any, under which such Group Company Manager's services were provided, (whether directly or indirectly, including through a Management Company or other person) to a Group Company, with notice without cause or fault on the part of such Group Company Manager or such Group Company Manager's Associated Management Company (provided that no other Group Company Manager (including any other Group Company Manager whose services are provided under the same service agreement, if any, or who is an Affiliate of the same Management Company) shall become an Eligible Leaver pursuant to his sub-clause (e) as a result of such termination); or

f. voluntary resignation or termination by such Group Company Manager or by such Group Company Manager's Associated Management Company with respect to such Group Company Manager of any existing service agreement, if any, under which such Group Company Manager's services were provided, (whether directly or indirectly, including through a Management Company or other person) to a Group Company, more than three (3) years after the later of the Completion Date and such Group Company Manager becoming a Group Company Manager (provided that no other Group Company Manager (including any other Group Company Manager whose services are provided under the same

service agreement, if any, or who is an Affiliate of the same Management Company) shall become an Eligible Leaver pursuant to this sub-clause (f) as a result of such resignation or termination);

provided that any such Group Company Manager shall cease to be an "Eligible Leaver" upon the occurrence of any of the following events:

x. a material breach, as reasonably determined by the Lead Investors, acting jointly, of a service agreement, if any, under which such Group Company Manager's services were provided (whether directly or indirectly, including through a Management Company or other person) to a Group Company with respect to any applicable non-solicitation, non-compete, confidentiality and intellectual property protection covenants, as may be set out in a Shareholders' Agreement, if any (provided that such breach has not been waived by the Lead Investors, acting jointly, and is continuing); or

y. a material breach by such Group Company Manager (or such Group Company Manager's Associated Manager Holder) of a Shareholders' Agreement, if any or of any other agreement relating to such Group Company Manager's (or such Group Company Manager's Associated Manager Holders' and/or Associated Management Companies') Shares or other Shareholder Instruments, in each case as reasonably determined by the Majority Shareholder (or such other person (s) as may be agreed in a Shareholders' Agreement, if any) (subject to any applicable cure period thereunder having expired and provided that such breach has not been waived by the Lead Investors, acting jointly, and is continuing); for the purposes of this sub-clause (y), a material breach which is material, as reasonably determined by the Lead Investors, acting jointly, to a Lead Investor in the context of such Lead Investor's investment in the Group.

Equity Interest means, with respect to any person (other than an individual):

(a) any share capital or ordinary or preference share or other equity or quasi-equity interest, including any CPEC (convertible preferred equity certificate), PEC (preferred equity certificate) preferred stock, or PIK (payment-in-kind) security, in such person;

(b) any instrument, derivative, document or security granting a right of subscription for, transfer of, or conversion into, any instrument, interest or security in sub-clause (a) above, including any options granted over any such instrument or interest or security;

(c) any loan stock, preferred equity certificates, convertible preferred equity certificate, or any other instrument or security evidencing Indebtedness (whether or not interest bearing) issued by such person in conjunction with, and/or stapled to, any issued or to be issued or sub-clause (b) above; and

(d) any interest in any of the items described in sub-clauses (a) to (c) immediately above.

Exit Multiple has the meaning given to it in Article 16.

Fair Value means with respect to any Shareholder Instrument, in the absence of a Listing of such Shareholder Instruments, its fair value on the basis of an arm's length transaction between a willing buyer and seller with no discount for a minority seller, but taking into account the existence and terms of the Sweet Shares in accordance with these Articles and a Shareholders' Agreement, if any, all as determined by a reputable and independent investment bank of internationally recognised standing as valuer to be selected by mutual agreement between the relevant Group Company Manager (or (x) such Group Company Manager's estate in the event of the Group Company Manager's death or (y) any bankruptcy trustee, administrator, administrative receiver or person exercising any similar function upon the occurrence of an Insolvency Event with respect to such Group Company Manager) and the Lead Investors, acting jointly. If the relevant Group Company Managers and/or Lead Investors are able to agree on the selection of a valuer, the Fair Value determination of such valuer shall be final and binding. If the relevant Group Company Managers and/or Lead Investors are not able to agree on the selection of a valuer within fifteen (15) days, each shall select a reputable and independent investment bank of internationally recognised standing as valuer from among such investment banks, as the case may be, who shall, in each case, independently determine the Fair Value of the Shareholder Instruments in question within thirty (30) days from its or their respective appointment.

In such event (i) if the Fair Value determination of such valuer with the highest determination is less than one hundred twenty percent (120%) of the Fair Value determination of such valuer with the lowest determination, then the Fair Value shall equal the average of all determinations by such valuers, and (ii) otherwise, such valuers shall, within fifteen (15) days after the last of their respective determinations is announced, jointly appoint another deadlock valuer as specified above. The deadlock valuer shall, within fifteen (15) days of its appointment, decide which one of the respective determinations of the previous valuers more accurately reflects the Fair Value of the property in question. Such determination of the deadlock valuer shall then be considered the Fair Value of the property in question and shall be final and binding. If the valuers are unable for whatever reason to appoint a deadlock valuer within such period of fifteen (15) days, a valuer (acting as an expert not as an arbitrator) shall be appointed as soon as reasonably practicable by the President for the time being of the Institute of Chartered Accountants of England and Wales to be chosen from among reputable and independent investment banks of internationally recognised standing (other than any investment bank previously appointed by any party to act as valuer under this definition for purposes of the current valuation) and his or her decision shall be final and binding. Any relevant Group Company Manager, on the one hand, and the Group, on the other hand, shall share equally the expense of any valuer jointly selected by them and any deadlock valuer, and each shall bear the expense of the valuer it individually selects, if any.

Gain means the excess of (a) the Net Cash Proceeds actually realised by a person or its Affiliates in respect of the transfer of any Hard Shares over (b) the Investment by such person or its Affiliates in respect of those Hard Shares.

Group means LuxCo, any New Holding Company and any Controlled Affiliate from time to time of LuxCo or of a New Holding Company.

Group Company means any company or entity within the Group.

Group Company Manager means each of the "Managers" as may be referred to in a Shareholders' Agreement, if any.

Group Director means any member of the board of any Group Company from time to time; references herein to a "Group Director" or "Group Directors" of any Group Company that is in Luxembourg a société à responsabilité limitée or S.à r.l. or in Belgium a besloten vennootschap met beperkte aansprakelijkheid (BVBA) / société privée à responsabilité limitée (SPRL) shall be deemed to be references to the managers (gérants or zaakvoerders/gérants) or such S.à r.l., or BVBA/SPRL.

Group Holding Company means any Group Company that holds directly or indirectly all or substantially all of the Group's business, assets and undertakings and any Group Company designated as such by the Lead Investors, acting jointly.

Group Manager means any Director, managing officer, executive officer or employee, consultant, contractor representative of a consultant or contractor assigned a management or executive or similar role, in each case engaged or employed (directly or indirectly, including through a Management Company or any other person) by a Group Company, as determined by the Lead Investors, acting jointly;

GSCP Group means the GSCP Investors, collectively.

GSCP Investors means GS Capital Partners VI Fund, L.P., GSCP VI Parallel Whitelabel S LLC, GS Capital Partners VI Offshore Fund, L.P. and GS Capital Partners VI GmbH & Co. KG.

Hard Equity means the New Holding Company Shares, the Shares, the Company Shareholder Instruments and the LuxCo Shares, in each case other than any Sweet Equity.

Hard Equity Percentage means, from time to time, with respect to any New Holding Company Shareholder, LuxCo Shareholder or Shareholder (excluding LuxCo and any LuxCo Appointed ManagementCo Shareholder holding Shares solely as a LuxCo Appointed ManagementCo Shareholder) or Manager Holder, the quotient (expressed as a percentage) of

a) the sum of (i) the number of Ordinary Shares held by such New Holding Company Shareholder, LuxCo Shareholder or Shareholder or Manager Holder plus (ii) the product of (A) the number of Ordinary Shares held by LuxCo and any LuxCo Appointed ManagementCo Shareholder multiplied by (B) the quotient of (1) the number of LuxCo Shares held by such New Holding Company Shareholder, LuxCo Shareholder or Shareholder or Manager Holder divided by (2) the number of LuxCo Shares then outstanding; divided by

b) the overall number of Ordinary Shares then outstanding;

it being understood that, (x) with respect to any Group Company Manager holding depositary receipts in respect of Hard Equity held by STAK ONV Topco, such Group Company Manager's "Hard Equity Percentage" shall be calculated as if such Group Company Manager were the direct holder of the Hard Equity represented by such depositary receipts and (y) if the "Hard Equity Percentage" determined in accordance with this definition is manifestly incorrect (as reasonably determined by the Board, acting in good faith and taking into consideration, among other things, (i) the intent of the parties based on the capital structure of each of LuxCo and the Company as may be agreed in a Shareholders' Agreement, if any, and at the time of any such determination and (ii) the existence of a New Holding Company or of any assets or liabilities of a New Holding Company or LuxCo other than Shares and liabilities in respect of the Group and its business), such numbers shall be appropriately adjusted by the Board (acting reasonably and in good faith, taking into account, among other things, the foregoing considerations).

Hard Share means any of the LuxCo Ordinary Shares, LuxCo CPECs, Manager Ordinary Shares or Manager Preference Shares, in each case, that have not been sold or otherwise transferred in any prior Vesting Transaction.

Indebtedness means, with respect to any Person, (i) all indebtedness and obligations of or assumed by such Person in respect of money borrowed (including without limitation indebtedness for which such Person has no primary liability, but which is secured by any form of security interest relating to a present or future asset of such Person), evidenced by a promissory note, bond, debenture, letter of credit reimbursement agreement or other written obligation to pay money for money borrowed, or by way of overdraft, acceptance credit or similar facilities, loan stocks, bonds, debentures, notes, debt or inventory financing, finance leases or sale and lease back arrangements or any other arrangements the purpose of which is to borrow money, together with foreign exchange, interest rate or other swaps, hedging obligations, bills of exchange, recourse obligations on factored debts and obligations under other derivative instruments; (ii) any such indebtedness or obligation of others secured by a lien on any asset of such Person, whether or not such indebtedness or obligation is assumed by such Person; (iii) any guarantee, endorsement, suretyship or other undertaking pursuant to which such Person may be liable on account of any obligation of any third party other than a subsidiary of such Person; (iv) indebtedness for the deferred purchase price of property or services; (v) obligations incurred in connection with entering into a lease which, in accordance with IFRS of any relevant jurisdiction; (vi) the similar indebtedness or obligations of a partnership or joint venture or collective investment vehicle in which such Person is a general partner or joint venturer; and (vii) all obligations of the kinds described in sub-clauses (i) to (vi) above the discharge of which is guaranteed, directly or indirectly, by such Person.

Initial Management Companies means Arenex Limited, Extrapower Limited and Ruralbridge Limited.

Initial Manager Hard Investment means, with respect to any Group Company Manager whose name appears in column 1 (Group Company Manager) of the table in Article 16.18, the amount set forth opposite such Group Company Manager's name in column 3 (Initial Hard Investment) of the table in Article 16.18, and, with respect to any other Group Company Manager, zero.

Initial Sweet Investment has the meaning given to it in Article 16.

Initial Unallocated Sweet Amount has the meaning given to it in Article 16.

Insolvency Event means in relation to a person;

(a) that an order is made by a court of competent jurisdiction, or a resolution is passed, for the liquidation, bankruptcy, or administration of such person or a notice of appointment of a bankruptcy trustee or administrator of such party is filed with a court of competent jurisdiction; or

(b) the appointment of a manager, receiver, administrative receiver, administrator, trustee or other similar officer of such party or in respect of any part or any of its assets which include, in the case of a New Holding Company Shareholder, LuxCo Shareholder or Shareholder (excluding LuxCo and any LuxCo Appointed ManagementCo Shareholder holding Shares solely as a LuxCo Appointed ManagementCo Shareholder and any Manager Holder), the Shareholder Instruments held by that New Holding Company Shareholder, LuxCo Shareholder or Shareholder;

or

(c) such person convenes a meeting of its creditors or makes or proposes any arrangement or composition with, or any assignment for the benefit of, its creditors (otherwise than in the course of a reorganisation or restructuring previously approved in writing by the other parties); or

(d) such person is unable to pay its debts as they become due or insolvent or undercapitalised for purposes of any bankruptcy or insolvency law applicable to such person;

(e) any action occurs in respect of any New Holding Company Shareholder, LuxCo Shareholder or Shareholder (excluding LuxCo and any LuxCo Appointed ManagementCo Shareholder holding Shares solely as a LuxCo Appointed ManagementCo Shareholder and any Manager Holder) in any jurisdiction which is analogous to those set out in sub-clauses (a), (b), (c) or (d) immediately above.

Investment means, with respect to any person, the sum of:

a. the aggregate Capital Contributions and advances made before, at or since the Completion Date by such person in respect of Hard Equity; plus

b. the amount of any fees, costs or expenses paid by such person (i) in connection with the acquisition of Topco and Middleco or (ii) otherwise on behalf or for the account and benefit of any Group Company, in each case as notified to and approved by the Board (acting reasonably); plus

c. if such person is a Lead Investor, any VLN Reduction Amounts; plus

d. if such person is a Lead Investor, any amounts paid or advanced, or Capital Contributions, in each case in respect of VLNs and in accordance with these Articles and the provisions of a Shareholders' Agreement, if any;

provided that (x) any such amounts that are not directly allocable to any Hard Equity of such person (or such person's Affiliates) shall be allocated rateably across all Hard Equity directly held by such person (or such person's Affiliates) at the effective time of the Investment and (y) all such amounts are only counted once.

Investment Company Act means the U.S. Investment Company Act of 1940, as amended from time to time.

IRR means the annual percentage rate, by which the Cumulative Net Proceeds (only to the extent actually realised by the Lead Investors in respect of their Hard Equity) (expressed as a negative number) and the Cumulative Aggregate Lead Investor Investment in respect of their Hard Equity (expressed as a positive number) are discounted back (based on a daily compounding computation and calculated in accordance with Article 16.19 from the date each portion thereof was received, in respect of the Cumulative Net Proceeds, or from the date each portion thereof was paid and/or made, in respect of the Cumulative Aggregate Lead Investor Investment, to the Completion Date, to arrive at an aggregate net present value of zero.

Lead Investor means each of the GSCP Investors and the TPG Investors.

Lead Investor Group means either the GSCP Group or the TPG Group.

Lead Investor Sale means a sale of Hard Equity that results in the Transferee together with its Affiliates and any person acting in concert with the Transferee or any of its Affiliates holding all of the Shares and Company Shareholder Instruments held by LuxCo (or all of the LuxCo Shares held by each Lead Investor) immediately prior to such sale.

Leaver means any Group Company Manager (including any Eligible Leaver)

(a) who has ceased to be a Group Director, managing officer, executive officer or employee, consultant, contractor, representative of a consultant or contractor assigned a management or executive or similar role, in each case engaged or employed (directly or indirectly, through a Management Company or any other person) by a Group Company;

(b) with respect to whom any service agreement, if any, under which his or her services were provided (whether directly or indirectly, including through a Management Company or other person) to a Group Company has terminated;

(c) who otherwise ceases to have his or her services provided (whether directly or indirectly, including through Management Company or other person) to any Group Company; or

(d) who is a Compulsory Transferor, whose Associated Manager Holder is a Compulsory Transferor or in respect of whom or whose Associated Management Company or Associated Manager Holder a Compulsory Transfer Event occurs.

Listed Sale means any sale of Shareholder Instruments in a Group Holding Company (other than LuxCo) (following a Listing of such Shareholder Instruments) (a) through the facilities of any recognised securities exchange or regulated market on which such Shareholder Instruments are admitted or (b) in a broadly distributed market offering of such Shareholder Instruments so admitted.

Listing means the admission to trading of Shareholder Instruments of a Group Company on any recognised securities exchange or regulated market nominated by the Lead Investors, acting jointly, or by a Lead Investor exercising its unilateral right to effect the same pursuant to the terms of a Shareholders' Agreement, if any.

LuxCo means Whitelabel I S.à r.l..

LuxCo Alphabet Share means any Ordinary Share held by LuxCo.

LuxCo Appointed ManagementCo Shareholders has the meaning given to it in Article 9.9.1.

LuxCo CPECs means any convertible preferred equity certificates that may be issued by LuxCo from time to time.

LuxCo Ordinary Share means any of the ordinary shares issued by LuxCo from time to time.

LuxCo Preference Share means any Preference Share held by LuxCo.

LuxCo Shareholder means any holder of LuxCo Shares.

LuxCo Shares means any of the Equity Interests issued by LuxCo (including any LuxCo CPEC or LuxCo Ordinary Share).

Majority Shareholder means LuxCo or any person holding fifty percent (50%) or more of the Shares in issue by the Company.

Management Company means any Service Company or Corporate Director, and includes, for the avoidance of doubt, each Initial Management Company.

Manager Alphabet Share means any Ordinary Share held by a Manager Holder.

Manager Hard Percentage has the meaning given to it in Article 16.

Manager Holder means any record holder of LuxCo Shares, Shares or Company Shareholder Instruments who is a (i) Group Company Manager or (ii) an Affiliate of any Group Company Manager (including for the avoidance of doubt, STAK ONV Topco).

Manager MoM Multiple has the meaning given to it in Article 16.

Manager Preference Share means any Preference Share held by a Manager Holder.

Managers has the meaning given to it in Article 17.1.

Managing Directors has the meaning given to it in Article 19.1.

Middleco means ONV Middleco NV.

Net Cash Proceeds has the meaning given to it in Article 16.

New Holding Company means any holding company of the Group (as determined by the Majority Shareholder or, as the case may be, the Lead Investors, acting jointly) in which the economic and other rights of each New Holding Company Shareholder, LuxCo Shareholder or Shareholder (excluding LuxCo and any LuxCo Appointed ManagementCo Shareholder holding Shares solely as a LuxCo Appointed ManagementCo Shareholder and any Manager Holder) and each Group Company Manager are held in substantially the same proportions as the interests in LuxCo and the Company, collectively and the economic rights of the classes of Equity Interests in the New Holding Company, taken as a whole, are substantially the same as those of the classes of Equity Interest in LuxCo and the Company, taken as a whole, and are held in the same proportion as LuxCo and the Company, collectively.

New Holding Company Share means any of the Equity Interests issued by any New Holding Company.

New Holding Company Shareholder means any holder of New Holding Company Shares.

New Money Investor means any LuxCo Shareholder or Shareholder or New Holding Company Shareholder, in each case other than LuxCo or a Lead Investor or a Manager Holder or LuxCo, in each case, to which Hard Equity is issued or is to be issued for any additional Investment in a Group Company.

New Shares has the meaning given to it in Article 10.1.

Observers has the meaning given to it in Article 17.20.

Offer Notice has the meaning given to it in Article 10.2.1.

Ordinary A Share, Ordinary B Share, Ordinary C Share, Ordinary D Share and Ordinary E Share each has the meaning given to it in Article 7.

Ordinary Share means any Ordinary A Share, Ordinary B Share, Ordinary C Share, Ordinary D Share or Ordinary E Share.

Ordinary Shareholder means any holder of Ordinary Shares.

Permitted Affiliated Transferee means any Affiliate of a Lead Investor.

Preemptive Acceptance Notice has the meaning given to it in Article 10.2.2.

Preemptive Acceptance Period has the meaning given to it in Article 10.2.2.

Preemptive Offeree has the meaning given to it in Article 10.2.1.

Preference Dividend means the fixed cumulative preferential dividend in respect of any Preference Share.

Preference Share means any preference Share, with nominal value of one euro cent (EUR 0.01) and with a fixed cumulative preferential dividend rate of eight per cent (8%) per annum, issued by the Company, from time to time.

Preference Shareholder means any holder of Preference Shares.

Pro Rated Manager has the meaning given to it in Article 12.1.

Proxy Granting Manager has the meaning given to it in Article 17.7.

Proxy Manager has the meaning given to it in Article 17.7.

Qualifying Sale means a Transfer, with the consent of the Lead Investors, acting jointly, of Hard Equity that results in the Transferee, together with its Affiliates and any persons acting in concert with the Transferee or any of its Affiliates, holding Hard Equity representing a Hard Equity Percentage greater than fifty percent (50%).

Redemption Date has the meaning given to it in Article 8.5.

Redemption Notice has the meaning given to it in Article 8.4.

Redemption Price has the meaning given to it in Article 8.5.

Refinancing means a refinancing of debt or debt securities or equity capital of any Group Company which holds all or substantially all of the Group Companies' business, assets and undertakings.

Related Party Matter means (a) any contract or transaction or proposed contract or transaction, (b) any arrangement or relationship or proposed arrangement or relationship, (c) any pending or contemplated litigation (or any other form of dispute resolution), or (d) any other matter, in each case of sub-clauses (a) to (d) (i) which is between a Group Company, on the one hand and a Lead Investor, New Holding Company Shareholder, LuxCo Shareholder or Shareholder (excluding LuxCo and any LuxCo Appointed ManagementCo Shareholder holding Shares solely as a LuxCo Appointed ManagementCo Shareholder) or Manager Holder, Group Director, Group Company Manager, Manager Holder, Management Company or an Affiliate of any such person, on the other hand, or (ii) in which any person in sub-paragraph (i) above (other than the relevant Group Company) has a direct or indirect financial interest.

Reserved Matter Consent means (a) the affirmative vote in a Board meeting of at least one (1) of the A Managers present at that meeting and at least one (1) of the B Managers present at that meeting, as evidenced in the minutes of that Board meeting approved by such Managers, or (b) the written consent of one (1) A Manager and one (1) B Manager, in each case notified to the relevant person; for the avoidance of doubt, such a consent communicated by means of e-mail or telefacsimile in accordance with the applicable provisions of a Shareholders' Agreement, if any, shall be considered a "written consent" for purposes of sub-clause (b) of this definition.

Sale Below means (i) a Listing (if permissible under applicable company laws) or Listed Sale of Shareholder Instruments in a Group Holding Company other than LuxCo, (ii) a sale of all of the Shareholder Instruments of a Group Holding Company other than LuxCo or (iii) an Asset Sale.

Securities Act means the United States Securities Act of 1933, as amended from time to time.

Security Interest means a right, interest, power or arrangement in relation to an asset which provides security for the payment or satisfaction of a debt, obligation or liability including under a bill of sale, mortgage, charge, lien, pledge, trust, power, deposit, hypothecation or arrangement for retention of title, and includes an agreement to grant or create any of those things.

Selling Shareholder has the respective meanings given to it in Article 13.1 and Article 14.1.1.

Service Company means any person (other than an individual) (i) through which a Group Company Manager provides or may provide services pursuant to a service agreement, if there is one in existence or any other agreement or arrangement under which the services of any Group Company Manager or other person (including as consultant or contractor or representative of any consultant or contractor assigned a management or executive or similar role) to any Group Company or (ii) which provides or may provide services pursuant to an existing service agreement or any other agreement or arrangement under which the services of any Group Company Manager or other person (including as consultant or contractor or representative of any consultant or contractor assigned a management or executive or similar role) to any Group Company including by undertaking to make or making available any services of such Group Company Manager.

Shareholder means any person that holds shares in the Company.

Shareholder Instruments means:

(a) Shares and Company Shareholder Instruments;

(b) LuxCo Shares;

(c) any Equity Interest in any Group Company other than the Company and LuxCo.

Shareholders' Agreement means such shareholders' agreement as may be entered into from time to time by, among others, the Shareholders and the Company in relation to, inter alia, the Shares, the Company Shareholder Instruments and related matters.

Shares means any shares that may be issued by the Company from time to time.

STAK ONV Topco means Stichting Administratiekantoor ONV Topco.

Subscription Price means, in relation to any Shareholder Instrument, the amount paid up or credited as paid up thereon as the par value thereof, plus the amount of any premium at which such Shareholder Instrument was issued, to the extent the same has not been distributed by way of repayment of capital to the holder of, and in respect of, that Shareholder Instrument.

Sweet A1 Share, Sweet A2 Share, Sweet A3 Share, Sweet A4 Share, Sweet A5 Share, Sweet A6 Share, Sweet A7 Share, Sweet A8 Share, Sweet A9 Share, Sweet A10 Share, Sweet A11 Share, Sweet A12 Share, Sweet A13 Share, Sweet A14 Share, Sweet A15 Share, Sweet A16 Share, Sweet A17 Share, Sweet A18 Share, Sweet A19 Share, Sweet A20 Share, Sweet A21 Share, Sweet A22 Share, Sweet A23 Share, Sweet A24 Share and Sweet A25 Share each has the meaning given to it in Article 7.

Sweet Allocated Share means any Sweet A1 Share, Sweet A2 Share, Sweet A3 Share, Sweet A4 Share, Sweet A5 Share, Sweet A6 Share, Sweet A7 Share, Sweet A8 Share, Sweet A9 Share, Sweet A10 Share, Sweet A11 Share, Sweet A12 Share, Sweet A13 Share, Sweet A14 Share, Sweet A15 Share, Sweet A16 Share or Sweet A17 Share.

Sweet Equity means the Sweet Shares.

Sweet Payout has the meaning given to it in Article 16.

Sweet Payout in Aggregate has the meaning given to it in Article 16.

Sweet Percentage has the meaning given to it in Article 16.

Sweet Post-Allocated Shares means any Sweet A18 Share, Sweet A19 Share, Sweet A20 Share, Sweet A21 Share, Sweet A22 Share, Sweet A23 Share, Sweet A24 Share or Sweet A25 Share which may be issued by the Company post-Completion Date, pursuant to the terms of a Shareholders' Agreement, if any.

Sweet Share means any Sweet Allocated Share or Sweet Post-Allocated Share.

Tag-Along Acceptance Notice has the meaning given to it in Article 13.4.1.

Tag-Along Offer has the meaning given to it in Article 13.2.

Tag-Along Purchaser has the meaning given to it in Article 13.1.

Tag-Along Rights means the tag-along rights of a Transferring Shareholder under Article 13.

Tag-Along Shareholders has the meaning given to it in Article 13.2.

Tagged Shares has the meaning given to it in Article 13.1.

Tagging Seller has the meaning given to it in Article 13.4.1.

Tagging Shares has the meaning given to it in Article 13.6.

Termination Reduction Percentage has the meaning given to it in Article 16.

Topco means ONV Topco NV, a limited liability company (naamloze vennootschap) organised under the laws of Belgium, with registered office at B-9240 Zele, Spinnerijstraat 12, Belgium, registered under number 0478.416.272.

TPG Group means the TPG Investors, collectively.

TPG Investors means TPG VI Ontario 1 AIV, L.P., TPG Ontario 2B, L.P. and TPG FOF VI SPV, L.P..

Transfer means, in relation to any Shareholder Instrument, and to the extent permitted under applicable laws,

(a) to sell, assign, transfer or otherwise dispose of (including, by way of transmission by operation of law), directly or indirectly, that Shareholder Instrument or any legal or beneficial interest in, or economic, voting or other right pertaining to, that Shareholder Instrument;

(b) to pledge, charge, mortgage or otherwise create or permit to subsist any Security Interest, lien or encumbrance over that Shareholder Instrument or any legal or beneficial interest in that Shareholder Instrument;

(c) to create any trust or confer any interest over that Shareholder Instrument or any legal or beneficial interest in that Shareholder Instrument;

(d) to enter into any agreement, arrangement or understanding in respect of a transfer of votes or the right to receive dividends or other distributions with respect to that Shareholder Instrument;

(e) to renounce, grant or assign any right or option to receive that Shareholder Instrument or any legal or beneficial interest in that Shareholder Instrument or call for its delivery (whether the right or option is conditional or absolute, settled by physical delivery or cash-settled, and whether it is in the money or otherwise);

(f) to enter into any transaction or other arrangement under which a person holding a legal or beneficial interest in that Shareholder Instrument, or a right or interest in respect of that Shareholder Instrument, or who controls that Shareholder Instrument agrees that it shall:

(i) hold any of the economic or financial benefits (including rights to receive distributions of profits or capital) for the benefit of another;

(ii) make any payment the amount of which is determined by reference to any economic or financial benefit of the kind specified in sub-paragraph (i) above; or

(iii) deal with any voting rights attached to that Shareholder Instrument, as directed by another; or

(g) to agree, whether or not subject to any condition precedent (other than a condition precedent in relation to the observance of any pre-emption or other procedures required by a Shareholders' Agreement, if any) or subsequent, to do any of (a) through (f) above;

it being understood that for the purposes of this definition, a transaction or arrangement may be a Transfer irrespective of whether it is entered into by the registered holder of the Shareholder Instrument concerned, in writing, or for consideration.

Transfer Price means the price given for Shares subject to a Compulsory Transfer.

Transferee means any person to which any Shareholder Instrument is being Transferred by a Transferor, which may include, for the avoidance of doubt, an Affiliate of the Transferor.

Transferor means any person Transferring any Shareholder Instrument.

Unallocated Sweet Amount has the meaning given to it in Article 16.

Unallocated Sweet Percentage has the meaning given to it in Article 16.

Unilateral Drag Sale has the meaning given to it in Article 14.1.1.3.

Vesting Date means the completion date for the Vesting Distribution or Vesting Transaction.

Vesting Distribution means any distribution, dividend, repurchase or redemption payment in respect of Hard Shares (other than in connection with a Winding-Up).

Vesting Percentage means (a) with respect to any Vesting Transaction, the ratio (expressed as a percentage) of (i) the number of Hard Shares (including any Converted LuxCo Shares corresponding to Manager Alphabet Shares or Manager Preference Shares) that are being sold by the Lead Investors, the Manager Holders and the New Money Investors in such Vesting Transaction, to (ii) the number of Hard Shares (including any Converted LuxCo Shares corresponding to Manager Alphabet Shares or Manager Preference Shares) held by the Lead Investors, the Manager Holders and the New Money Investors immediately prior to such Vesting Transaction, and (b) with respect to any Vesting Distribution, the percentage (as reasonably determined by the Board in its sole discretion and acting in good faith) of the value (as reasonably determined by the Board in its sole discretion and acting in good faith) of the net assets immediately prior to such Vesting Distribution of the Company represented by the Net Cash Proceeds from such Vesting Distribution (or such other percentage or ratio as reasonably determined by the Board in its sole discretion and acting in good faith).

Vesting Transaction means (a) any sale (including any sale pursuant to a Listing) to a third party, in which one (1) or more Group Company Managers or Manager Holders shall have the right to exercise their Tag-Along Rights, (b) any Listed Sale, or (c) any other sale otherwise designated a "Vesting Transaction" by the Lead Investors, acting jointly, in each case of sub-clauses (a) to (c), of Hard Shares held by or for the benefit of the Lead Investors, Manager Holders or New Money Investors.

VLN means those vendor loan notes that may be issued under a vendor loan instrument.

VLN Reduction Amount means the reduction in the liability of VLNCo in respect of any VLN by an Adjustment Amount (as such term would be defined in any such VLN) on a euro-for-euro basis and without applying any discount.

VLNCo means Whitelabel II-A S.à r.l..

Winding-Up means any distribution to the Shareholders and the LuxCo Shareholders and/or New Holding Company Shareholders pursuant to a winding-up or dissolution of both LuxCo and the Company as well as, if in existence, any New Holding Company.

3.2 In these Articles, words denoting the singular shall include the plural and vice versa.

3.3 Any term capitalised and not otherwise defined shall have the same meaning as in a Shareholders' Agreement, if any.

3.4 A Manager Holder shall be considered to "hold for the benefit of" any Group Company Manager those Shareholder Instruments (w) for which such Manager Holder acts, directly or indirectly, as trustee or otherwise as record holder for the benefit of such Group Company Manager or his or her Affiliates, (x) for which such Manager Holder (including STAK ONV Topco, as the case may be) has issued depositary certificates to such Group Company Manager as his or her Affiliates, (y) in which such Group Company Manager or his or her Affiliates otherwise have a direct or indirect ownership, beneficial ownership or other interest or (z) which correspond to such Group Company Manager's or his or her Affiliates' direct or indirect ownership beneficial ownership or other interest in such Manager Holder.

3.5 A Manager Holder's pro rata portion of a Group Company Manager's Sweet Payout shall be such Group Company Manager's Sweet Payout multiplied by the percentage that the number of Sweet Shares that such Manager Holder holds for the benefit of such Group Company Manager bears to the number of Sweet Shares that such Group Company Manager and such Group Company Manager's Associated Manager Holders in aggregate hold for the benefit of such Group Company Manager.

3.6 Unless otherwise stated, all numerical figures resulting from any of the calculations described in these Articles shall be expressed to no more than six decimal places, unless the context otherwise requires.

3.7 In calculating any amount of Shares, the resulting amount must always be expressed as a whole number, and, if the result of any calculation would include a fractional number of shares, such result shall be rounded down to the nearest whole number.

Art. 4. Registered Office.

4.1 The registered office of the Company is established in the City of Luxembourg.

4.2 The Board may resolve to move the Company's registered office within the City of Luxembourg.

4.3 If extraordinary political or economic events occur or are imminent, which might interfere with the normal activity at the registered office, or with easy communication between this office and abroad, the registered office may be declared to have been transferred abroad provisionally until the complete cessation of these abnormal circumstances.

4.4 Such decision, however, shall have no effect on the nationality of the Company. Such declaration of the transfer of the registered office shall be made and brought to the attention of third parties by the organ of the Company, which is best situated for this purpose under such circumstances.

Art. 5. Corporate purpose.

5.1 The Company shall have as its business purpose the holding of participations, in any form whatsoever, in Luxembourg and foreign companies, the acquisition by purchase, subscription, or in any other manner as well as the transfer by sale, exchange or otherwise of stock, bonds, debentures, notes and other securities of any kind, the possession, the administration, the development and the management of its portfolio and the provision of services (of whatsoever description) to any Group Company.

5.2 The Company may participate in the establishment and development of any financial, industrial or commercial enterprises and may render any assistance by way of granting security interests, giving loans, guarantees or other financial or advisory services to subsidiaries or affiliated companies. The Company may borrow or otherwise incur indebtedness in any form (including, without limitation, loan notes, bonds and other debt securities).

5.3 In general, it may take any controlling and supervisory measures and carry out any financial, movable or immovable, commercial and industrial operation, which it may deem useful in the accomplishment and development of its purpose.

5.4 PROVIDED ALWAYS that the Company will not enter into any transaction which would constitute a regulated activity of the financial sector or require a business licence under Luxembourg law without due authorisation under Luxembourg law.

Art. 6. Duration. The Company is formed for an unlimited period of time.

Title II. - Capital - Shares

Art. 7. Capital.

7.1 The issued capital is fixed at four million two hundred thousand euros (EUR 4,200,000.-) represented by:

a) twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary A Shares with a nominal value of one euro cent (EUR 0.01) each;

b) twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary B Shares with a nominal value of one euro cent (EUR 0.01) each;

c) twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary C Shares with a nominal value of one euro cent (EUR 0.01) each;

d) twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary D Shares with a nominal value of one euro cent (EUR 0.01) each;

e) twelve million eight hundred and twenty-five thousand and fifty-two (12,825,052) Ordinary E Shares with a nominal value of one euro cent (EUR 0.01) each, and

f) three hundred and fifty-five million eight hundred and seventy-four thousand seven hundred and forty (355,874,740) Preference Shares with a nominal value of one euro cent (EUR 0.01) each.

7.2 The Company shall have an authorised and unissued capital of ten million euros (EUR 10,000,000.-) represented by one billion (1,000,000,000) Shares, with a nominal value of one euro cent (EUR 0.01) each which may be classified on issuance into any of the following classes of shares:

a. Ordinary A Shares with a nominal value of one euro cent (EUR 0.01.) each (Ordinary A Shares);

b. Ordinary B Shares with a nominal value of one euro cent (EUR 0.01) each (Ordinary B Shares);

c. Ordinary C Shares with a nominal value of one euro cent (EUR 0.01) each (Ordinary C Shares);

d. Ordinary D Shares with a nominal value of one euro cent (EUR 0.01) each (Ordinary D Shares);

e. Ordinary E Shares with a nominal value of one euro cent (EUR 0.01) each (Ordinary E Shares);

f. Preference Shares with a nominal value of one euro cent (EUR 0.01) each;

g. Sweet A1 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A1 Shares);

h. Sweet A2 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A2 Shares);

i. Sweet A3 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A3 Shares);

- j. Sweet A4 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A4 Shares);
- k. Sweet A5 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A5 Shares);
- l. Sweet A6 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A6 Shares);
- m. Sweet A7 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A7 Shares);
- n. Sweet A8 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A8 Shares);
- o. Sweet A9 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A9 Shares);
- p. Sweet A10 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A10 Shares);
- q. Sweet A11 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A11 Shares);
- r. Sweet A12 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A12 Shares);
- s. Sweet A13 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A13 Shares);
- t. Sweet A14 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A14 Shares);
- u. Sweet A15 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A15 Shares);
- v. Sweet A16 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A16 Shares);
- w. Sweet A17 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A17 Shares);
- x. Sweet A18 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A18 Shares);
- y. Sweet A19 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A19 Shares);
- z. Sweet A20 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A20 Shares),
- aa. Sweet A21 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A21 Shares),
- bb. Sweet A22 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A22 Shares),
- cc. Sweet A23 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A23 Shares),
- dd. Sweet A24 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A24 Shares), and/or
- ee. Sweet A25 Shares with a nominal value of one euro cent (EUR 0.01) each (Sweet A25 Shares).

7.3 Additional Sweet Equity. Sweet Post-Allocated Sweet Shares may be issued by the Company to those Group Directors, officers, employees, or consultants of Group Companies as may be determined pursuant to the terms of a Shareholders' Agreement, if any.

7.4 Any Share premium or further capital contribution shall be allocated to a special reserve, which may be repaid at any time to the Shareholders upon a resolution of the general meeting of Shareholders or upon a resolution of the Board, in accordance with the terms set out in these Articles or a Shareholders' Agreement, if any. For the avoidance of doubt, the Company shall treat any balance standing to the credit of such special reserve as fungible and must not reserve it, in whole or in part, to any Shareholder in respect of whose Shares any such Share premium or further capital contribution has been paid in.

7.5 The Board is authorised and appointed, subject to the passing of a Reserved Matter Consent, where required under a Shareholders' Agreement, if any:

7.5.1 to increase from time to time the subscribed capital of the Company within the limits of the authorised capital, at once or by successive portions, by issuance of new Shares with or without share premium, to be paid up in cash, by contribution in kind, by conversion of Shareholders' claims, by conversion of convertible preferred equity certificates or other convertible notes or similar instruments or by incorporation of profits or reserves into capital, subject to what may be stated in a Shareholders' Agreement, if any; and

7.5.2 to determine the place and the date of the issuance or of the successive issuances, the price, terms and conditions of subscription and payment of the additional Shares.

7.6 Such authorisation is valid for a period of five (5) years starting from the date of publication of the present deed.

7.7 The period of this authority may be extended by resolution of the general meeting of Shareholders, from time to time, in the manner required for amendment of these Articles.

7.8 The Board is authorised to determine the conditions attached to any subscription for Shares. In case of issuance of Shares, the Board may, subject to the passing of a Reserved Matter Consent, where required under a Shareholders' Agreement, if any, decide the amounts to be issued.

7.9 When the Board effects a whole or partial increase in capital pursuant to the provisions referred to above, it shall be obliged to take steps to amend this Article 7 in order to record the change and is authorised to take or authorise the steps required for the execution and publication of such amendment in accordance with the law.

Art. 8. Shares.

8.1 Every Share entitles its owner to one (1) vote.

8.2 The Shares are indivisible with regard to the Company, which admits only one (1) owner for each of them.

8.3 The Board is authorised and empowered to carry out the requisite formalities, including any necessary amendment to Article 7, in relation with the accomplishment, acknowledgement and fulfilment of any conversion of Shares in accordance with Article 12.3. For this purpose the Board is authorised and the Shareholders grant an irrevocable power of

attorney to the Board to make any statement, sign any documents, represent the Shareholders in the presence of a notary and take any other necessary action in connection thereto.

8.4 The Board is authorised and empowered to redeem Shares in accordance with and subject to the passing of a Reserved Matter Consent and the other provisions of these Articles and those of a Shareholders' Agreement, if any.

8.5 The Company shall give notice (the Redemption Notice) of the redemption to the Shareholders whose Shares are to be redeemed.

8.6 The Redemption Notice shall specify (i) the date upon which the relevant Shares will be redeemed (the Redemption Date), which must be a date no earlier than one (1) day after the date upon which such notice is given (except in circumstances of emergency, as determined by the Board), (ii) the number of Shares to be redeemed in each class and (iii) the redemption price (the Redemption Price).

8.7 In the event of a redemption of Preference Shares or any class of Ordinary Shares (in the order of priority provided for in these Articles) (the Redeemed Shares), the Shareholders thereof shall be entitled pro rata to their holding to the Available Amounts existing at the time of the redemption of the Redeemed Shares or such other amount as the Board may reasonably determine (the "Total Redemption Amount") subject to what is stated in Article 8.9.

8.8 The Redemption Price per Redeemed Share shall be calculated by dividing the Total Redemption Amount by the number of Shares in the class of Redeemed Shares to be redeemed.

8.9 On any Redemption Date, the Redemption Price payable in respect of the Redeemed Shares shall be paid to the Shareholder of such Redeemed Shares. Unless the Share redemption is immediately followed by a Share capital reduction, any such redemption shall only be made out of the Company's Available Amounts as shown in interim accounts prepared by the Board prior to the redemption.

8.10 The Shareholders or, as the case may be, the Board, shall be authorised to take all necessary steps, as soon as practicable following the redemption, for the purpose of cancelling the Redeemed Shares, reducing the Share capital and updating the Articles and the register of Shareholders, as a result of such redemption and cancellation.

Title III. - Transfer of Shares - Drag Along and Tag Along Rights - Preemptive Rights - Compulsory Transfers

Art. 9. Transfer of Shares.

9.1 Subject to what is stated below, Shares may only be Transferred in accordance with the provisions of these Articles and a Shareholders' Agreement, if any. Any Transfer of Shares in breach of either these Articles or a Shareholders' Agreement, if any, shall be void ab initio and of no effect and shall be disregarded by the Company, the Shareholders and the Board, all of whom shall refuse to register or recognise any such Transfer.

9.2 Any prospective Transferee shall enquire with the Company about the existence of a Shareholders' Agreement and the Company shall provide to a prospective Transferee a copy of the relevant provisions of the Shareholders' Agreement, if any, setting out the conditions for a Transfer of Shares.

9.3 Approval of Shareholders. Any Transfer of Shares shall be permitted under these Articles and a Shareholders' Agreement, if any, in so far as such Transfer is approved in writing prior to such Transfer by the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any). In addition, and as long as the law shall so require, any Transfer of Shares to non-Shareholders will have to be approved by the general meeting of Shareholders representing at least three-quarters of the Share capital.

9.4 Required Transfers. Each Shareholder shall Transfer, and procure the Transfer of, its Shares at any time when it is required to do so in accordance with the provisions of these Articles or a Shareholders' Agreement, if any.

9.5 General Requirements for Transfers. Except where such Transfer is approved in writing by the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any), any Transfer by a Shareholder of the Shares held by it shall be permitted under these Articles and under a Shareholders' Agreement, if any, only if:

9.5.1 such Transfer (i) would not require the registration of any Shares under the Securities Act or Investment Company Act or any applicable US state securities laws and where such Shares, as applicable, has not already been registered pursuant to a Listing under such laws, (ii) would not violate the securities law of any jurisdiction and (iii) (except in the context of any Lead Investor Group exercising its unilateral right as may be provided for in a Shareholders' Agreement, if any, to cause a Listing (if permissible under applicable company laws) or Listed Sale in compliance with applicable provisions of any Shareholders' Agreement), would not require the publication of a Prospectus Directive compliant prospectus or the registration of any Shares in any non-US jurisdiction where such Shares have not already been registered pursuant to a Listing under the securities laws of such jurisdiction;

9.5.2 except with respect to any Transfer of Sweet Shares, such Transfer complies with the provisions of these Articles, (in particular Article 9.6 and if applicable Article 9.10) and of a Shareholders' Agreement, if any;

9.5.3 the Transferor has, prior to the completion of such Transfer, delivered to each of the other New Holding Company Shareholders, LuxCo Shareholders and Shareholders (excluding LuxCo and any LuxCo Appointed ManagementCo Shareholder holding Shares solely as a LuxCo Appointed ManagementCo Shareholder), Manager Holders and the Company in respect of any Transferee that will directly hold Shares immediately following such Transfer, a duly

executed accession deed to a Shareholders' Agreement, if any, in effect at such time signed by the Transferee, except for any Transfer:

9.5.3.1 to a Transferee which is a New Holding Company Shareholder, LuxCo Shareholder, a Shareholder (excluding LuxCo and any LuxCo Appointed ManagementCo Shareholder holding Shares solely as a LuxCo Appointed ManagementCo Shareholder) or Manager Holders immediately prior to such Transfer,

9.5.3.2 (if permitted under company law) (A) through the facilities of any recognised securities exchange or regulated market on which such Shareholder Instruments are admitted, or are the subject of an application for admission, to trading on such exchange or market pursuant to any prior Listing or otherwise or (B) in a broadly distributed market offering of such Shareholder Instruments so admitted or subject to such an application for admission to trading;

9.5.3.3 to any Group Company (including upon redemption or repurchase of such Shares), or

9.5.3.4 pursuant to Article 9.9;

9.5.4 such Transfer is a Transfer to the same Transferee of the entire legal and beneficial interest in all of the Shares being Transferred by the Transferor pursuant to such Transfer;

9.5.5 such Transfer will not cause any mandatory prepayment, acceleration of any amounts due, or breach under Finance Documents, if any;

9.5.6 such Transfer will not cause a breach of any Shareholders' Agreement or Transaction Documents, if any;

9.5.7 such Transfer will not result in the creation of a Security Interest, unless the creation of a Security Interest is:

9.5.7.1 made in accordance with and expressly permitted by the terms of Finance Documents, if any;

9.5.7.2 consented to by, or appropriate waivers have been obtained from, the relevant banks or other finance providers under Finance Documents, if any, and any conditions to such consent or waiver have been met; or

9.5.7.3 made in connection with and in accordance with the terms of any Refinancing made in accordance with the provisions of a Shareholders' Agreement, if any (where such Refinancing would obviate the need for the Transfer to satisfy the requirements of Articles 9.5.7.1 and 9.5.7.2 above).

9.6 Transfers to be Pro Rata.

9.6.1 Subject to Article 9.6.2, no transfer of Shares (other than Sweet Shares) of any class, type or other division by any person shall be permitted unless the Transferor Transfers to the same Transferee at the same time the same percentage of each and every class, type or division of the Shares or Company Shareholder Instruments (other than Sweet Equity) held by or for the benefit of the Transferor (whether held in the name of such person or pursuant to a trust or other similar arrangement).

9.6.2 A Transfer of Shares that does not comply with Article 9.6.1 above shall be permitted only if:

9.6.2.1 permitted or required by Article 9.9 or other provisions of these Articles or a Shareholders' Agreement, if any;

9.6.2.2 such Transfer is approved in writing prior to such Transfer by the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any); or

9.6.2.3 permitted under company law and made (A) through the facilities of any recognised securities exchange or regulated market on which such Shares are admitted, or are the subject of an application for admission, to trading on such exchange or market pursuant to any prior Listing or otherwise or (B) a broadly distributed market offering of such Shares so admitted or subject to such an application for admission to trading.

9.7 Permitted Transfers by Manager Holders.

9.7.1 Notwithstanding Article 9.1 but subject to compliance with the other provisions of these Articles and a Shareholders' Agreement, if any, any Manager Holder (or any Affiliate of any such person) shall be permitted to Transfer Shares,

9.7.1.1 with the prior written consent of the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any);

9.7.1.2 subject to Article 9.5, as permitted or required by Article 11, Article 13, Article 14 or pursuant to any exit provisions as may be set out in a Shareholders' Agreement, if any;

9.7.1.3 subject to Article 9.5, at anytime after a Listing of the Shares, if permitted under applicable company law, (or other Company Shareholder Instruments issued for the purposes of the Listing in replacement thereof or in connection therewith) (i) through the facilities of any recognised securities exchange or regulated market on which Shares or other Company Shareholder Instruments are admitted to trading on such exchange or market pursuant to any prior Listing or otherwise or (ii) in a broadly distributed market offering of such Shareholder Instruments so admitted; provided that such Transfers shall be subject to any applicable lock-up arrangements that have been entered into, as the case may be;

9.7.1.4 subject to Article 9.5 and Article 9.8, (a) between any Group Company Manager and STAK ONV Topco in accordance with constitutional documents of STAK ONV Topco in effect from time to time in accordance with a Shareholders' Agreement, if any or (b) among any Group Company Manager and any of such Group Company Manager's Associated Manager Persons that are wholly-owned and directly or indirectly wholly Controlled by such Group Company Manager together with his or her spouse; or

9.7.1.5 subject to Article 9.5 and Article 9.8, pursuant to estate planning arrangements undertaken by a Group Company Manager for the benefit of an individual that is an Affiliate of such Group Company Manager under sub-paragraph (b) or

(c) of the definition of "Affiliate" herein with the prior written consent (not to be unreasonably withheld or delayed) of the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any); provided that such Transfer conforms and continues to conform with any conditions or limitations imposed by the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any) (acting reasonably) as a condition to their consent to such Transfer.

9.8 Limitations on Transferors. Each Transfer pursuant to Article 9.7.1.4 and Article 9.7.1.5 shall be permitted only to the extent that:

9.8.1 such Transfer is made pursuant to arrangements that do not increase the number of Shareholders (other than LuxCo and LuxCo Appointed ManagementCo Shareholders) to a number greater than the number of LuxCo Appointed ManagementCo Shareholders; and

9.8.2 the relevant Transferor and Transferee undertake, for the benefit of LuxCo and the Company, that if:

9.8.2.1 the Associated Manager Person in Article 9.7.1.4 ceases to be wholly-owned and directly or indirectly wholly-Controlled by such Group Company Manager with his or her spouse; or

9.8.2.2 the conditions necessary for such Transfer to be permitted under Article 9.7.1.4 and Article 9.7.1.5 cease to be met (including if the Transferee ceases to meet the requirements of Article 9.7.1.4 or the arrangements cease to conform with any conditions and/or limitations that may have been imposed thereon by the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any) in accordance with Article 9.7.1.5),

then the Transferor shall procure that the Transferee shall, and the Transferee shall, re-Transfer to the Transferor (or Transfer to the Transferor's designee, if such Transfer would be, at the time of such Transfer, and would have been, at the time of the original Transfer, permitted under this Article 9) the relevant Shares and, failing such re-Transfer within five (5) Business Days, without prejudice to any other remedy that LuxCo, the Company or any other relevant person as may be stipulated in a Shareholders' Agreement, if any may have, LuxCo, the Company or any such other person pursuant to the terms of a Shareholders' Agreement, if any (as instructed by the Majority Shareholder or such other person or persons as may be agreed in a Shareholders' Agreement, if any) shall be entitled to repurchase, redeem or Transfer the relevant Shares at Fair Value, including by requiring their resale (or sale directly) to any person or persons as the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any) may determine.

9.9 Transfers by LuxCo to Group Directors and Wholly-Owned LuxCo Company.

9.9.1 LuxCo may be required under certain circumstances as may be set out in a Shareholders' Agreement, if any, and if so, (notwithstanding Article 9.1) shall be permitted, to Transfer Ordinary Shares and/or Preference Shares held by LuxCo to any LuxCo Group Director, AcquisitionCo Group Director or other Group Director and/or any wholly-owned and Controlled Affiliate of LuxCo, in an amount not to exceed ten thousand (10,000) Ordinary Shares and ten thousand (10,000) Preference Shares to any one of such persons, that may be designated, in each case, by the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any) to receive such Ordinary Shares and Preference Shares (the recipients of such Shares, the LuxCo Appointed ManagementCo Shareholders), such that LuxCo and the LuxCo Appointed ManagementCo Shareholders shall at all times constitute the majority in number of the holders of Ordinary Shares and Preference Shares of each class and the majority in number of Shareholders for purposes of applicable companies law.

9.9.2 At the request of LuxCo, as requested by the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any) or as requested by either Lead Investor Group that has exercised its unilateral right as may be provided for in a Shareholders' Agreement, if any, to exit or cause a Listed Sale that would require LuxCo to Transfer all of its Shares (or any Share held by any LuxCo Appointed ManagementCo Shareholder if it had been held by LuxCo), each LuxCo Appointed ManagementCo Shareholder so directed shall be required, pursuant to the terms of a Shareholders' Agreement if any, and if so (notwithstanding clause 9.1) shall be permitted, to re-Transfer to LuxCo (or any other LuxCo Appointed ManagementCo Shareholder) any Shares received by such LuxCo Appointed ManagementCo Shareholder pursuant to this Article 9.9.

9.9.3 LuxCo shall procure that each LuxCo Appointed ManagementCo Shareholder shall exercise any and all voting and other rights attaching to the Shares it holds for the benefit of and as instructed by LuxCo (in accordance with the other provisions of these Articles and a Shareholders' Agreement, if any). For all purposes under these Articles other than this Article 9.9 and determining or exercising any voting rights pertaining thereto, the Shares held by any LuxCo Appointed ManagementCo Shareholder shall be deemed to be held by LuxCo.

9.10 Method of Transfer. Except in the case of a Transfer of Shares

9.10.1 in respect of which the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any) has otherwise agreed;

9.10.2 between Manager Holders that is otherwise permitted or required under these Articles or a Shareholders' Agreement, if any;

9.10.3 to the Company, LuxCo or a Manager Holder pursuant to to Article 11;

9.10.4 pursuant to Article 9.8, pursuant to Article 9.7.1.4 and/or 9.7.1.5; or

9.10.5 to a newly admitted Group Company Manager or his, her or its Associated Manager Holder with the approval of the Majority Shareholders (or such other person or person as may be agreed in a Shareholders' Agreement, if any), from an existing Group Company Manager or his, her or its Associated Manager Holder upon the occurrence of a Compulsory Transfer Event with respect to such latter Group Company Manager or Manager Holder,

any Transfer of Shares (other than Sweet Equity) by a Manager Holder that is otherwise permitted or required under these Articles or a Shareholders' Agreement, if any, shall be effected solely by way of contribution of such Shares to LuxCo against the issuance of the Converted LuxCo Shares corresponding to such Shares (x) directly to the proposed Transferee or (y) to such Manager Holder who shall in turn Transfer such Converted LuxCo Shares to such Transferee, in each case of (x) and (y), in lieu of such Shares.

Art. 10. Pre-emptive Rights.

10.1 Entitlement to Pre-emptive Rights - Capital Increase.

Each of the New Holding Company Shareholders, LuxCo Shareholders or Shareholders (excluding LuxCo and any LuxCo Appointed ManagementCo Shareholder holding Shares solely as a LuxCo Appointed ManagementCo Shareholder) or Manager Holders from time to time shall be entitled (in the sole discretion of such New Holding Company Shareholder/LuxCo Shareholder, Shareholder/Manager Holder) to participate, in accordance with the procedure set out in Article 10.2, pro rata in accordance with the Hard Equity Percentage of such New Holding Company Shareholder/LuxCo Shareholder, Shareholder/Manager Holder (calculated immediately before such issuance), in any issuance of Shares by the Company (the New Shares), except in the case of

10.1.1 any issuance of New Shares to a third-party seller as consideration for the acquisition by the Group, on arm's-length commercial terms, of any Equity Interests, assets, businesses or undertakings, or to a third party in connection with the formation of any partnership or joint venture arrangement between any Group Company and such third party;

10.1.2 any issuance of New Shares if permitted under company law (i) pursuant to a Listing or (ii) for sale (A) through the facilities of any recognised securities exchange or regulated market on which such New Shares are admitted, or are the subject of an application for admission, to trading on such exchange or market pursuant to any prior Listing or otherwise, or (B) in a broadly distributed market offering of such New Share so admitted or subject to such an application for admission to trading, in any case of sub-clause (A) or (B), except to the extent that any Lead Investor is subscribing for any such New Shares;

10.1.3 any issuance of New Shares to a person other than a Lead Investor or any Affiliate of a Lead Investor; provided that the net proceeds therefrom are principally used to repay Indebtedness or to make distributions to the Shareholders in accordance with these Articles and with a Shareholders' Agreement, if any;

10.1.4 any issuance of New Shares to any Group Company, including (i) any issuance of New Shares by the Company to LuxCo pursuant to Article 15 and (ii) any mandatory issuance as may be required under the terms of a Shareholders' Agreement, if any;

10.1.5 any issuance of (i) New Shares that are Sweet Shares in accordance with Article 7.3 and (ii) other New Shares pursuant to any equity incentive plan or similar arrangements given to or for the benefit of Group Directors, officers, employees or consultants (excluding any Affiliates of any Lead Investor) of any Group Company;

10.1.6 any issuance of New Shares pursuant to any redemption or conversion of existing Shares, in each case as expressly provided for in a Shareholders' Agreement, if any;

10.1.7 any issuance of New Shares against any Capital Contribution contemplated in connection with any Compulsory Transfer;

10.1.8 any issuance of New Shares to a Lead Investor or any of its Affiliate (i) in connection with any payment, contribution or advance related to VLNs or (ii) in connection with any recharge of fees, costs or expenses paid by the Lead Investors or their Affiliates (A) in connection with the acquisition of Topco and Middleco or (B) otherwise on behalf or for the account and benefit of any Group Company, in each case of sub-clauses (A) and (B), as notified and approved pursuant to the requirements of a Shareholders' Agreement, if any, or

10.1.9 any issuance of New Shares (i) required upon the exercise or conversion of any options, warrants or other convertible or exchangeable Equity Interests which were themselves issued in accordance with this Article 10 or in accordance with any applicable provisions which may be set out in a Shareholders' Agreement, if any, or (ii) in connection with any pro rata stock split, pro rata stock dividend or other form of pro rata recapitalisation approved in accordance with the other provisions of these Articles and a Shareholders' Agreement, if any.

10.2 Exercise of Pre-emptive Rights. In connection with any issuance of New Shares in relation to which any New Holding Company Shareholder, LuxCo Shareholder, Shareholder or Manager Holder has pre-emptive rights pursuant to Article 10.1, the Company shall not consummate such issuance except in accordance with the following procedure:

10.2.1 No later than twenty (20) Business Days prior to the consummation of such issuance, the Company shall offer such New Shares for subscription by written notice (the Offer Notice) to each existing Lead Investor and each other existing New Holding Company Shareholder, LuxCo Shareholder or Shareholder (excluding LuxCo and any LuxCo Appointed ManagementCo Shareholder holding Shares solely as a LuxCo Appointed ManagementCo Shareholder) and Manager Holder (a Preemptive Offeree), specifying:

10.2.1.1 the number of each class of New Shares offered and the number of each class of New Shares to which each Preemptive Offeree is entitled to subscribe in accordance with this Article 10 and any limitations on the class-to-class proportions in which Preemptive Offerees may subscribe for any classes of New Shares or any requirement to purchase any New Shares as "units";

10.2.1.2 a description of the material terms of such New Shares;

10.2.1.3 the subscription price per New Share of each class of New Shares; and

10.2.1.4 the date by which any Preemptive Acceptance Notice (as defined below) must be delivered.

10.2.2 Each Preemptive Offeree desiring to accept the offer contained in the Offer Notice may accept such offer by delivering a written notice of such acceptance to the Company (a Preemptive Acceptance Notice) within a period of fifteen (15) Business Days immediately following the date of the Offer Notice (the Preemptive Acceptance Period), specifying the number of each class of New Shares such Preemptive Offeree desires to acquire up to the amount for which such Preemptive Offeree is entitled to subscribe as specified in the Offer Notice (the Base Amount) and the number of each class of additional New Shares such Preemptive Offeree desires to acquire if such issuance is undersubscribed (the Additional Amount) (in each case in accordance with any limitations on class-to-class proportions or any requirement to purchase any New Shares as "units" specified in each case in the Offer Notice).

10.2.3 The delivery of any Preemptive Acceptance Notice by a Preemptive Offeree in accordance with Article 10.2.2 shall be considered an irrevocable offer (binding on such Preemptive Offerree) to subscribe for the Base Amount and Additional Amount, if any, and each Preemptive Offeree delivering a Preemptive Acceptance Notice shall be bound and obligated to acquire in the proposed issuance the Base Amount and Additional Amount of the classes of New Shares, at the subscription price per New Share specified in the Offer Notice, in each case subject to adjustment in accordance with Article 10.2.4 below. Each Preemptive Offeree who does not deliver a valid and timely Preemptive Acceptance Notice in compliance with the requirements above and any requirements as may be set out in a Shareholders' Agreement, if any and within the Preemptive Acceptance Period (unless waived in writing by the Majority Shareholder or such other person or persons as may be agreed in a Shareholders' Agreement, if any), shall be deemed to have irrevocably waived all of such Preemptive Offeree's rights to subscribe for New Shares in such issuance.

10.2.4 Following the expiry of the Preemptive Acceptance Period or receipt by Company of a Preemptive Acceptance Notice or written waiver from each of the Preemptive Offerees, the New Shares corresponding to any Base Amount specified in a valid and timely Preemptive Acceptance Notice from a Preemptive Offeree shall be allocated to such Preemptive Offeree. Then, if the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any) so elects, the New Shares that have not been allocated pursuant to the preceding sentence shall be allocated among the Preemptive Offerees who have requested Additional Amounts, in the proportions that their respective Hard Equity Percentages bear to the sum of the Hard Equity Percentage of all such Preemptive Offerees (but to each such Preemptive Offeree only up to the Additional Amount he, she or it has requested), and the process in this sentence shall be repeated for so long as (i) any New Shares remain unallocated and (ii) one (1) or more Preemptive Offerees has not been allocated his, her or its entire Additional Amount. The Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any) may, at its discretion, elect not to allocate any or all of the New Shares in accordance with the immediately preceding sentence. The Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any) shall also have discretion to, among other things, proceed in accordance with Article 10.2.6 below, direct the Company to issue only those New Shares allocated, and none of the New Shares, if any, which have not been allocated, in accordance with this Article 10.2.4 and/or direct the Company not to issue any of the New Shares at all.

10.2.5 The New Shares allocated to Preemptive Offerees in accordance with Article 10.2.4 and any New Shares to be issued to other persons pursuant to Article 10.2.6 below shall be delivered (if and when the Majority Shareholder or such other person or persons as may be agreed in a Shareholders' Agreement, if any, so determine) within one hundred and eighty (180) calendar days (or any extension of up to three (3) months thereafter solely for the purpose of obtaining or satisfying any required regulatory approvals or consents or notice requirements) of the expiry of the Preemptive Acceptance Period to such Preemptive Offerees or other persons against payment to the Company of the subscription price for the New Shares unless there are any restrictions in relation to the particular Preemptive Offeree set out in a Shareholders' Agreement, if any.

10.2.6 Any New Shares which are not allocated to the Preemptive Offerees in accordance with Article 10.2.4 may be offered to any one (1) or more persons, as determined by the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any) in an issuance to be consummated, together with the issuance to the relevant Preemptive Offerees of any New Shares allocated to them in accordance with Article 10.2.4, within one hundred and eighty (180) calendar days from the expiry of the Preemptive Acceptance Period (or any extension of up to three (3) months thereafter solely for the purpose of obtaining or satisfying any required regulatory approvals or consents or notice requirements); provided that (i) the price per New Share and other material terms offered to such persons and (ii) the limitations on the class-to-class proportions in which classes of New Shares may be subscribed and the requirements to purchase New Shares as "units" are, in each case of (i) and (ii) no more favourable to such person or persons than those offered to the Preemptive Offerees in the Offer Notice in accordance with Article 10.2.

10.3 Employee Shares. Notwithstanding any provision to the contrary in these Articles or a Shareholders' Agreement, if any, no consent by any party shall be required in connection with any issue of New Shares pursuant to or in connection with Article 10.1.5 except as contemplated in Article 7.3 and for any Reserved Matter Consent that may be required.

10.4 Waiver of Pre-Emptive Rights. Notwithstanding any provision of this Article 10 and any applicable provisions of a Shareholders' Agreement, if any, to the contrary, at the request of the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any), the Board, failing which the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any) shall have the power, acting reasonably, to waive any pre-emptive rights under this Article 10 or in a Shareholders' Agreement, if any, in respect of an issuance of New Shares; provided that, as soon as reasonably practicable following the issuance in respect of which any such pre-emptive rights under this Article 10 were waived, the Board or, as the case may be, the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any) shall procure that the persons whose pre-emptive rights were waived shall have the right to acquire New Shares (i) in such numbers and classes as they would have been entitled, (ii) at the same price and on substantially the same other terms as they would have been entitled, and (iii) no later than the date that is ninety (90) calendar days after the latest date that could have been set by the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any) for completion of the issuance of their New Shares in each case of sub-clauses (i) to (iii) had such pre-emptive rights not been waived.

Art. 11. Compulsory Transfer.

11.1 Compulsory Transfer Event. Each of the following events shall constitute a Compulsory Transfer Event with respect to a Group Company Manager,

11.1.1 for any reason (including removal, resignation, redundancy, death, disability or debilitating illness), (i) such Group Company Manager ceasing to be engaged or employed (directly or indirectly through a Management Company or any other person) by a Group Company as Group Director, managing officer, executive officer or employee, consultant, contractor, representative of a consultant or contractor assigned a management or executive or similar role, so that such Group Company Manager no longer has any such role with any Group Company (ii) any service agreement under which his or her services were provided (whether directly or indirectly provided, including through a Management Company or other person) being terminated with respect to such Group Company Manager, or (iii) such Group Company Manager otherwise ceasing to have his, her or its services provided (whether directly or indirectly provided, including through a Management Company or other person) to any Group Company;

11.1.2 such Group Company Manager (or any of his, her or its Associated Management Companies or Associated Manager Holders) being (i) in material breach, of a Shareholders' Agreement, if any, any other agreement relating to such Group Company Manager's Associated Management Companies' and/or Associated Manager Holder's holdings of Shares or other Shareholder Instruments or (ii) in material breach of a service agreement, if any, in the case of Ruralbridge Limited, unless such breach arises solely as a result of any action or omission by another Group Company Manager in respect of whom such entity is also an Associated Management Company (in each case of sub-clauses (i) and (ii) subject to any applicable cure period thereunder having expired and provided that such breach has not been waived by the Lead Investors, acting jointly, and is continuing); for purposes of sub-clause (i) above. A material breach means any breach which is material, as reasonably determined by Lead Investors acting jointly, to a Lead Investor in the context of such Lead Investor's investment in the Group and for the purposes of sub-clause (ii) above, a material breach of a service agreement, if any, means any breach giving the Group Company party thereto the right to terminate any such service agreement, (or such part of the relevant service agreement, if any, that applies to such Group Company Manager or any of his or her Associated Management Companies or Associated Manager Holders);

11.1.3 such Group Company Manager, or any of his, her or its Associated Management Companies or Associated Manager Holders, being the subject of an Insolvency Event;

11.1.4 such Group Company Manager, being a Group Company Manager one of whose Associated Management Companies is as of the Completion Date Arenex Limited, ceasing to own, and Control, together with each other Group Company Manager one of whose Associated Management Companies is as of the Completion Date Arenex Limited, (and/or any other Group Company Manager who replaces a Group Company Manager with the prior express written consent of the Lead Investors, acting jointly) (and/or their respective spouses) in aggregate seventy per cent (70%) of the share capital of Arenex Limited (provided that, if this seventy per cent (70%) threshold is no longer met solely because any such Group Company Manager has ceased to be a Group Director, managing officer, executive officer or employee, consultant, contractor, representative of a consultant or contractor assigned a management or executive or similar role, in each case engaged or employed (directly or indirectly, including through a Management Company or any other person) by a Group Company, without prejudice to any other sub-clause of this Article 11, a Compulsory Transfer Event shall not occur pursuant to this Article 11.1.4 unless sixty (60) days have passed and such seventy per cent (70%) threshold continues not to be met);

11.1.5 such Group Company Manager, being a Group Company Manager one of whose Associated Management Companies as of the Completion Date is Ruralbridge Limited, ceasing to own and Control, together with each other Group Company Manager one of whose Associated Management Companies as of the Completion Date is Ruralbridge Limited (and/or any other Group Company Manager who replaces a Group Company Manager with the prior express written consent of the Lead Investors, acting jointly) (and/or their respective spouses), in aggregate seventy per cent

(70%) of the share capital of Ruralbridge Limited (provided that, if this seventy per cent (70%) threshold is no longer met solely because any such Group Company Manager has ceased to be a Group Director, managing officer, executive officer or employee, consultant, contractor, representative of a consultant or contractor assigned a management or executive or similar role, in each case engaged or employed (directly or indirectly, including through a Management Company or any other person) by a Group Company, without prejudice to any other sub-clause of this Article 11, a Compulsory Transfer Event shall not occur pursuant to this Article 11.1.5 unless sixty (60) days have passed and such seventy per cent (70%) threshold continues not to be met);

11.1.6 such Group Company Manager, being a Group Company Manager one of whose Associated Management Companies as of the Completion Date is Extrapower Limited, ceasing to own and Control, together with each other Group Company Manager one of whose Associated Management Companies as of the Completion Date is Extrapower Limited (and/or any other Group Company Manager who replaces a Group Company Manager with the prior express written consent of the Lead Investors, acting jointly) (and/or their respective spouses), in aggregate seventy per cent (70%) of the share capital of Extrapower Limited (provided that, if this seventy per cent (70%) threshold is no longer met solely because any such Group Company Manager has ceased to be a Group Director, managing officer, executive officer or employee, consultant, contractor, representative of a consultant or contractor assigned a management or executive or similar role, in each case engaged or employed (directly or indirectly, including through a Management Company or any other person) by a Group Company, without prejudice to any other sub-clause of this Article 11, a Compulsory Transfer Event shall not occur pursuant to this Article 11.1.6 unless sixty (60) days have passed and such seventy per cent (70%) threshold continues not to be met); or

11.1.7 such Group Company Manager, being an original signatory to a Shareholders' Agreement, if any, and/or his or her respective spouse ceasing to own and Control in aggregate seventy per cent (70%) of the share capital of any of such Group Company Manager's Associated Management Companies or Associated Manager Holders (other than Arenex Limited, Extrapower Limited, Ruralbridge Limited and STAK ONV Topco).

11.2 Procedure upon the Occurrence of a Compulsory Transfer Event. Upon, or at any time after, the occurrence of a Compulsory Transfer Event with respect to a Group Company Manager (such Group Company Manager, an Affected Manager):

11.2.1 LuxCo may, and in accordance with the terms of a Shareholders' Agreement, if any, shall, send a notice in writing (a Compulsory Transfer Event Notice) to each of the Compulsory Transferors (as defined below) specifying that:

11.2.1.1 a Compulsory Transfer Event has occurred with respect to the Affected Manager; and

11.2.1.2 subject to the provisions of a Shareholders' Agreement, if any, any Shares held by such Compulsory Transferor shall be the subject of a (x) compulsory redemption or repurchase by the Company or (y) Transfer to a Lead Investor or LuxCo (as directed by the Majority Shareholder or such other person or persons as may be agreed in a Shareholders' Agreement, if any), including for resale (or sale directly) to any person as may be determined by the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any) (which may be, without limitation, any Group Director, officer, employee or consultant (or individual providing such services as representative of an entity that is such a consultant) of a Group Company, or any person who is, or is to be, offered such a position) (any such redemption, repurchase, or Transfer a Compulsory Transfer).

11.2.2 The Compulsory Transferors shall be

11.2.2.1 the Affected Manager;

11.2.2.2 any Associated Manager Holder of the Affected Manager;

11.2.2.3 the estate of any Affected Manager or any Associated Manager Holder of the Affected Manager (in the event of his or her (and/or his or her Associated Manager Holder's) death); or

11.2.2.4 any person who Controls or becomes directly or indirectly entitled to the Shares of such Affected Manager or of his, her or its Associated Manager Holder as a result of an Insolvency Event (including any bankruptcy trustee, administrator, administrative receiver or person exercising any similar function).

11.2.3 The Compulsory Transfer Event Notice shall include:

11.2.3.1 the identity of the Affected Manager and each Compulsory Transferor listed in Article 11.2.2;

11.2.3.2 the number of each class of Shares of each Compulsory Transferor subject to the Compulsory Transfer (such number and classes to be calculated in accordance with the provisions of a Shareholders' Agreement, if any);

11.2.3.3 the relevant Transfer Price with respect to each class of Shares subject to the Compulsory Transfer calculated in accordance with Article 11.3; and

11.2.3.4 the then anticipated date of completion of the Compulsory Transfer.

11.3 Hard Equity Transfer Price.

11.3.1 If the occurrence of any Compulsory Transfer Event that is the subject of a Compulsory Transfer Event Notice results from:

11.3.1.1 the termination by a Group Company for fraud or other serious cause of any service agreement under which an Affected Manager's services are or were provided, directly or indirectly (including through a Management Company or other person), to a Group Company;

11.3.1.2 a material breach of any service agreement (A) due to the Affected Manager's services (including through a Management Company or other person) no longer being available to a Group Company (other than in case of death, disability, incapacity or debilitating illness), or (B) with respect to applicable non-solicitation, non-concurrence, confidentiality and intellectual property protection covenants, or any similar covenants that may be included in a Shareholders' Agreement, if any (provided that such breach has not been waived by the Lead Investors, acting jointly, and is continuing); for purposes of this Article 11.3.1.2, a material breach means any breach giving the Group Company party thereto the right to terminate such service agreement, if any, (or such part of the relevant service agreement, if any, that applies to such Group Company Manager or any of his or her Associated Management Companies or Associated Manager Holders);

11.3.1.3 a material breach of these Articles or a Shareholders' Agreement, if any, or of any other agreement relating to the Shares or Company Shareholder Instruments of the Affected Manager or his, her or its Associated Manager Holder and/or Associated Management Companies, in each case as reasonably determined by the Lead Investors, acting jointly (provided that such breach has not been waived by the Lead Investors, acting jointly, is continuing and is material, as reasonably determined by the Lead Investors, acting jointly, to a Lead Investor in the context of such Lead Investor's investment in the Group); or

11.3.1.4 the Affected Manager's (or his, her or its Associated Management Company's) voluntary resignation as a Group Company Manager within three (3) years after the Completion Date,

then the applicable Transfer Price per Share (other than Sweet Equity) held by any Compulsory Transferor shall be, in each case, the lower of such Share's (x) original issue or acquisition price paid by such Group Company Manager or Associated Manager Holder (as adjusted by the Board (acting reasonably) for any dividends paid in respect of such Shares or pro rata redemptions, forward or reverse splits, share dividends or other dilutive or anti-dilutive corporate actions affecting such Shares); and (y) the Fair Value of such Shares.

11.3.2 If the occurrence of any Compulsory Transfer Event that is the subject of a Compulsory Transfer Event Notice does not result from any of the causes specified in Articles 11.3.1.1 to 11.3.1.4, the applicable Transfer Price per Share (other than Sweet Equity) that is the subject of a Compulsory Transfer Event Notice shall be agreed between the Board and the Affected Manager (or, if applicable, the Affected Manager's representative, heir bankruptcy trustee, administrator, administrative receiver or person exercising any similar function), or, failing agreement within thirty (30) Business Days of the relevant Compulsory Transfer Event Notice, the Fair Value of such Shares (other than Sweet Equity).

11.4 Completing the Compulsory Transfer. As soon as reasonably practicable after any Compulsory Transfer Event Notice, LuxCo, the Company, the Lead Investors and the Compulsory Transferor to which such Compulsory Transfer Event Notice was delivered shall proceed to complete the Transfer of the Shares specified in such Compulsory Transfer Event Notice in accordance with the mechanism specified therein (subject to compliance with other provisions of these Articles and a Shareholders' Agreement, if any) with such completion taking place within ten (10) Business Days from the date of such Compulsory Transfer Event Notice (or such longer period as may be required to obtain any required regulatory approvals or consents); provided that, if such completion does not take place within these ten (10) Business Days, LuxCo and the Company (and such other person or persons as may be specified in a Shareholders' Agreement, if any) shall have the right and be empowered to take all action, on behalf of themselves and the Compulsory Transferors, they consider necessary or desirable to effect the completion of the transaction described in the Compulsory Transfer Event Notice and, in such event, payment of the applicable Transfer Price into a trust account on behalf of the Compulsory Transferors shall be deemed to satisfy any obligations to make payment in respect of the relevant Shares. The Compulsory Transferors (and such other person or persons as may be specified in a Shareholders' Agreement, if any) shall procure that each Group Company, and each Group Company Manager shall procure that each other Group Company Manager or his, her or its Associated Manager Persons, takes all action and uses his, her or its best efforts to complete the Transfer of the Shares contemplated thereby.

11.5 The Board is authorised and empowered to carry out the requisite formalities in connection with and to ensure the performance of the Compulsory Transfers in accordance with the terms of any Compulsory Transfer Event Notice. For this purpose the Board is authorised and the Shareholders grant an irrevocable power of attorney to the Board to make any statement and sign any documents and take any other necessary action in connection thereto.

Art. 12. Leavers.

12.1 Upon any Group Company Manager becoming an Eligible Leaver and while such Group Company Manager remains an Eligible Leaver, such Group Company Manager shall be a Pro Rated Manager.

12.2 At any time after a Group Company Manager becomes an Eligible Leaver and while such Group Company Manager remains an Eligible Leaver, the Company may, and shall if LuxCo instructs it to do so, purchase such Group Company Manager's Sweet Shares (and such Group Company Manager's Associated Manager Holders' Sweet Shares held for the benefit of such Group Company Manager) for an aggregate amount equal to what such Group Company Manager's Sweet Payout would be (for the avoidance of doubt, calculated on the basis that such Group Company Manager is a Leaver but not a Pro Rated Manager but his Termination Reduction Percentage is zero per cent (0%)) if the entire Group were sold at its Fair Value; provided that such purchase shall be effected by way of a redemption (and cancellation following approval by the Shareholders as soon as reasonably practicable thereafter) of such Sweet Shares by the Company against a redemption payment in the amount of such Sweet Payout; provided further that, if the Lead Investors so determine, acting jointly, LuxCo may, prior to such purchase, make a contribution to the Company in the amount of such Sweet Payout

against the issuance (over which, for the avoidance of doubt, no LuxCo Shareholder or Shareholder shall have any preemption rights) of a number of LuxCo Alphabet Shares and LuxCo Preference Shares (in the same proportions to each other that LuxCo then holds and with such LuxCo Preference Shares having attached to them accrued and unpaid dividend rights, if any, as though they had been issued at, and participated in each pro rata distribution, dividend repurchase and redemption, since the Completion Date) having a Fair Value equal to such Sweet Payout (using the same valuation, if available, as is used to determine the Fair Value of the Group).

12.3 Upon any Group Company Manager becoming a Leaver who is not an Eligible Leaver (or upon any Group Company Manager who is a Leaver ceasing to be an Eligible Leaver), each of such Group Company Manager's Sweet Shares (and such Manager's Associated Manager Holders' Sweet Shares held for the benefit of such Group Company Manager) shall be converted into (a) zero point zero three zero five three five (0.030535) of each then outstanding class of Manager Alphabet Shares and zero point eight four seven three two five (0.847325) Manager Preference Shares (with such Manager Preference Shares having attached to them accrued and unpaid dividend rights, if any, as though they had been issued at, and participated in each pro rata distribution, dividend, repurchase and redemption since, the Completion Date), or (b) if the Majority Shareholder (or such other persons as may be agreed in a Shareholders' Agreement, if any) so direct, the Converted LuxCo Shares corresponding to such Shares, in each case of sub-clauses (a) and (b), as such numbers of Shares may be reduced to account for any pro rata redemptions of Manager Alphabet Shares or Manager Preference Shares, reverse split or other anti-dilutive corporate action since the Completion Date (as reasonably determined by the Board) or increased to account for any stock split or extraordinary share dividend since the Completion Date (as reasonably determined by the Board).

12.4 Upon any Group Company Manager becoming a Leaver who is not an Eligible Leaver (or any Group Company Manager who is a Leaver ceasing to be an Eligible Leaver), such Group Company Manager's (and such Group Company Manager's Associated Manager Holder's) Hard Shares into which Sweet Shares were converted in accordance with Article 12.4 shall become subject to the provisions of Article 11 as though the subscription price or acquisition price of such Hard Shares were equal to such Group Company Manager's Initial Sweet Investment in respect of the Sweet Shares that were converted into Hard Shares in accordance with paragraph Article 12.4; provided that (a) if such Group Company Manager incurs any tax liability (that can be reasonably documented by such Group Company Manager) as a direct result of the conversion of Sweet Shares into Hard Shares in accordance with Article 12.4, the Majority Shareholder (or such other persons as may be agreed in a Shareholders' Agreement, if any) shall reasonably consult with a representative of such Group Company Manager (as may be determined in a Shareholders' Agreement, if any) regarding the potential Compulsory Transfer of a number of Hard Shares or the facilitation of other financing sufficient for such Group Company Manager to satisfy any such then currently payable tax liability and (b) unless otherwise agreed with such Group Company Manager or a representative of such Group Company Manager, the Majority Shareholder (or such other persons as may be stipulated in a Shareholders' Agreement, if any) shall cause the Company to purchase from such Group Company Manager on the same terms as such Hard Shares could be purchased in accordance with Article 11 enough Hard Shares to allow such Group Company Manager to satisfy such then currently payable tax liability if and to the extent (a) permitted under applicable law and Finance Documents, if any, (b) LuxCo or the Company, as applicable, has adequate funds available to it (without additional financing or fundraising) to effect such purchase and (c) application of such funds to effect such purchase would not cause any Group Company to suffer an Insolvency Event or materially adversely affect the financial or liquidity position of any Group Company as determined by the Lead Investors acting jointly, reasonably and in good faith. For the avoidance of doubt, nothing in the preceding sentence shall require any LuxCo Shareholder or Shareholder to contribute any monies or otherwise make any contributions to LuxCo or any other Group Company, or any Group Company to incur any Indebtedness. Any cash proceeds received by such Group Company Manager in accordance with the second preceding sentence will be applied exclusively to payment of such tax liability and the Group Company Manager shall provide such assurances and security as the Lead Investors, acting jointly, may require as to the application of those cash proceeds.

Art. 13. Tag-Along Rights.

13.1 Tag-Along. Except as provided in Article 13.5, if any Shareholder or if any LuxCo Shareholder proposes to Transfer, in accordance with the provisions of these Articles or a Shareholders' Agreement, if any, any Shares (other than Sweet Equity) or LuxCo Shares, as the case may be, (the Tagged Shares) to any other person (for the purposes of this Article 13, such Transferring Shareholder being a Selling Shareholder and such proposed Transferee being a Tag-Along Purchaser), the Selling Shareholder shall not be permitted to complete such Transfer except in accordance with the procedure set out in this Article 13 and any applicable provisions of a Shareholders' Agreement, if any.

13.2 The Selling Shareholder shall first deliver a written notice (a Tag-Along Offer) to each of the other Shareholders and LuxCo Shareholders who has not waived such notice and their rights under this Article 13 in respect of the proposed Transfer (the Tag-Along Shareholders), with a copy to each of the Company and LuxCo, which shall set out, subject to Article 13.3:

13.2.1 the number of each class of Shares (other than Sweet Equity) that may be Transferred by such Tag-Along Shareholder to the Tag-Along Purchaser in accordance with this Article 13, which number of each class shall represent such Tag-Along Shareholder's Applicable Tag Proportion of its holdings of each class of Tagged Shares proposed to be Transferred;

13.2.2 the consideration per Share for each class of Tagged Shares for which the Tag-Along Purchaser has agreed to purchase them or the method for determining such consideration;

13.2.3 the payment terms, including a description of the form of any non-cash consideration;

13.2.4 the name and address of the Tag-Along Purchaser;

13.2.5 if known, the date on which the completion of the Transfer of the Tagged Shares is proposed to occur;

13.2.6 the other terms and conditions on which the Selling Shareholder proposes for the Tagged Shares to be Transferred to the Tag-Along Purchaser (including with respect to representations, warranties and indemnities to be made or given to the Tag-Along Purchaser by the Tag-Along Shareholder or any voting or other shareholding arrangements required to be entered into between the Tag-Along Purchaser and the Tag-Along Shareholder, but which shall exclude any non-compete covenants or other undertakings to be given to the Tag-Along Purchaser); and

13.2.7 the date (the Acceptance Date) by which each of the Tag-Along Shareholders wishing to exercise its Tag-Along Rights must deliver written notice (which date shall be no earlier than fifteen (15) Business Days following the date of the Tag-Along Offer).

13.3 Terms and Conditions for Tagging Sellers.

13.3.1 The consideration to be paid by the Tag-Along Purchaser to the Tagging Sellers (as defined below) for their Tagging Shares (as defined below) shall be no less than the consideration per Tagged Share for each class of the Tagged Shares that is to be paid to the Selling Shareholder per Share of the same class, in each case at the completion of such Transfers; and

13.3.2 the payment terms and other material terms and conditions on which the Tagging Shares are to be Transferred to the Tag-Along Purchaser shall be no less favourable to the Tagging Sellers than the payment terms and other material terms and conditions on which the Tagged Shares of the same class are being Transferred to the Tag-Along Purchaser (including with respect to representations, warranties and indemnities to be made or given to the Tag-Along Purchaser by the Selling Shareholder or any voting or other shareholding arrangements required to be entered into between the Tag-Along Purchaser and the Selling Shareholder, but which shall exclude any non-compete covenants or other undertakings to be given to the Tag-Along Purchaser by the Selling Shareholder),

in each case of Article 13.3.1 and 13.3.2 as set out in any agreement between the Tag-Along Purchaser and Selling Shareholder; provided that, for the avoidance of doubt, the Lead Investor Groups' rights to receive an exit fee or other payments under any Transaction Documents, and the Group Company Managers' or their Associated Management Companies' entitlements under service agreements, if any, shall not be considered for the purposes of this Article 13.3, including, for purposes of determining the applicable consideration per each class of Tagging Shares.

13.4 Acceptance of Tag-Along Offer; Cut-back of Shares.

13.4.1 Each Tag-Along Shareholder desiring to accept the offer in the Tag-Along Offer (a Tagging Seller) must accept such offer by delivering a binding and irrevocable written acceptance notice to the Selling Shareholder (a Tag-Along Acceptance Notice) by no later than the Acceptance Date.

13.4.2 Each Tag-Along Shareholder who does not deliver a valid and timely Tag-Along Acceptance Notice, in compliance with the above requirements and any requirements as may be set out in a Shareholders' Agreement, if any, and before the Acceptance Date (unless waived in writing in accordance with the provisions of a Shareholders' Agreement, if any), shall be deemed to have irrevocably waived all of his, her or its Tag-Along Rights with respect to such Transfer.

13.4.3 If, following the Acceptance Date, the Tag-Along Purchaser is not willing to purchase all of the Tagged Shares and Tagging Shares proposed to be Transferred to the Tag-Along Purchaser, then the number of each class of Shares to be Transferred by each Selling Shareholder and Tagging Seller to the Tag-Along Purchaser shall be reduced to such number of each class of Shares that the Tag-Along Purchaser is willing to purchase (which shall be no less than the number of each class of Tagged Shares and no greater than the total number of each class of Tagged Shares and Tagging Shares) multiplied by the percentage, with respect to such Selling Shareholder or Tagging Seller, that such Selling Shareholder's or Tagging Seller's Hard Equity Percentage bears to the collective sum of the Hard Equity Percentages of each of the Selling Shareholders and Tagging Sellers.

13.5 Exceptions to Tag-Along Rights. Notwithstanding the foregoing, no party shall have any Tag-Along Rights specified in this Article 13 in respect of any Transfer:

13.5.1 by any Shareholder (except LuxCo or a Manager Holder) to a Permitted Affiliated Transferee;

13.5.2 pursuant to Article 9.7 or Article 9.8;

13.5.3 to an existing Shareholder or LuxCo Shareholder with the consent of the Majority Shareholder (or such other person or persons as may be agreed in a Shareholders' Agreement, if any);

13.5.4 if permitted under applicable company law, after a Listing, with respect to sales of any Shares (A) through the facilities of any recognised securities exchange or regulated market on which the Shares being Transferred are admitted to trading on such exchange or market pursuant to any prior Listing or otherwise or (B) in a broadly distributed market offering of such Shares so admitted;

13.5.5 in respect of which a Drag Notice has been served and remains in effect made in accordance with Article 14;

13.5.6 in connection with a Sale Below;

13.5.7 pursuant to the provisions in Article 11;

13.5.8 of Sweet Shares in accordance with the other relevant provisions of these Articles or a Shareholders' Agreement, if any;

13.5.9 to a New Holding Company with the consent of the Majority Shareholder (or such other consent as may be required under a Shareholders' Agreement, if any);

13.5.10 to any Group Company (including by way of redemption or conversion in accordance with the other provisions of these Articles or a Shareholders' Agreement, if any); or

13.5.11 in such other situations as may be set out in a Shareholders' Agreement, if any.

13.6 Completion of Transfer. Within ten (10) Business Days following the Acceptance Date, the Selling Shareholder shall send to each Tagging Seller, if any, a notice proposing a date for completion of the Transfer of the Tagged Shares and the Shares of each of the Tagging Sellers specified in the relevant Tag-Along Offers (such Shares, collectively for all Tagging Sellers, the Tagging Shares), as the Tagged Shares and the Tagging Shares may have been reduced pursuant to Article 13.4.3. Such a date shall not be less than forty-five (45) Business Days nor more than one hundred and eighty (180) calendar days (subject to any extension by the Selling Shareholder of up to three (3) months thereafter solely for the purpose of obtaining or satisfying any required regulatory approvals or consents or notice requirements) following the Acceptance Date. Each of the Selling Shareholder and the Tagging Sellers, if any, shall proceed to complete the Transfer of such Tagged Shares and Tagging Shares, if any, to the Tag-Along Purchaser on or about such date in accordance with the terms and conditions provided for in the Tag-Along Offer (subject to amendment only to the extent that such terms and conditions are no less favourable to any Tagging Seller and no more favourable to the Selling Shareholder) and subject to compliance with the other provisions of these Articles and a Shareholders' Agreement, if any.

Art. 14. Drag Along Rights.

14.1 Drag-Along.

14.1.1 If any LuxCo Shareholder other than a Manager Holder proposes to Transfer any LuxCo Shares or to cause LuxCo to Transfer any Shares to any person or persons that are not Affiliates of such LuxCo Shareholder (for the purposes of this Article 14, such LuxCo Shareholder and LuxCo being a Selling Shareholder and such proposed Transferee being a Drag-Along Purchaser) in a Transfer that is otherwise in accordance with the terms of these Articles and a Shareholders' Agreement, if any, and that:

14.1.1.1 would result in a Qualifying Sale to the Drag-Along Purchaser, together with its Affiliates and any persons acting in concert with the Drag-Along Purchaser or its Affiliates (collectively, a Drag-Along Group);

14.1.1.2 would result in a Lead Investor Sale to the Drag-Along Group; or

14.1.1.3 is initiated by a Lead Investor Group (through exercise of any unilateral right it has pursuant to the terms of a Shareholders' Agreement, if any), and would result in the Drag-Along Group holding all of the Shares held by such Lead Investor Group immediately prior to such Transfer (a Unilateral Drag Sale),

and such Selling Shareholder wishes to require that the Shares held by each of the other Shareholders (such Shares, the Dragged Shares and such other Shareholders, the Dragged Shareholders) are Transferred to the Drag-Along Purchaser, the Selling Shareholder may do so in accordance with the procedure described in this Article 14.

14.1.2 The Selling Shareholder shall first serve a compulsory acquisition notice (the Drag Notice) upon each of the Dragged Shareholders, with a copy to each of the Company and LuxCo, and the Drag Notice shall specify, subject to Article 14.3:

14.1.2.1 the consideration to be paid per Dragged Share or the method by which such consideration is to be determined, in either case for each class of Dragged Shares;

14.1.2.2 the payment terms, including a description of the form of consideration (if other than all cash);

14.1.2.3 the other material terms and conditions upon which the Selling Shareholder proposes for the Dragged Shares to be Transferred to the Drag-Along Purchaser (including with respect to representations, warranties and indemnities to be made or given to the Drag-Along Purchaser by the Selling Shareholder or any voting or other shareholding arrangements required to be entered into between the Drag-Along Purchaser and the Selling Shareholder, but which shall exclude any non-compete covenants or other undertakings that may be given to the Drag-Along Purchaser by the Selling Shareholder); and

14.1.2.4 the date on which the completion of the Transfer of the Dragged Shares is proposed to occur (which date shall be no earlier than ten (10) Business Days and no later than one hundred and eighty (180) calendar days following the date of the Drag Notice),

in each case of these Articles 14.1.2.1 to 14.1.2.4, subject to compliance with the provisions of this Article 14 and any other provisions of these Articles or a Shareholders' Agreement, if any.

14.1.3 Following receipt of the Drag Notice and in accordance therewith and this Article 14, the Dragged Shareholders shall be required to Transfer (a Drag-Along Sale) to the Drag-Along Purchaser:

14.1.3.1 in the case of a Unilateral Drag Sale, all of the Shares, as the case may be, held by them immediately prior to such Transfer; or

14.1.3.2 in the case of a proposed Qualifying Sale that is not a Lead Investor Sale or a Unilateral Drag Sale, the Applicable Drag Proportion of such Dragged Shareholder's Shares (other than Sweet Equity), held by such Dragged Shareholder immediately prior to such Transfer.

14.2 Termination of Drag Notice. If no Drag-Along Sale has been completed by the date that is one hundred and eighty (180) calendar days (subject to any extension by the Selling Shareholder of up to three (3) months thereafter solely for the purpose of obtaining or satisfying any required regulatory approvals or consents or notice requirements) after the date of the Drag Notices, each Drag Notice shall be deemed to be null and void, and each Dragged Shareholder shall be released from all of its obligations in relation to such Drag Notices. For the avoidance of doubt, at any time thereafter, the Selling Shareholder may deliver a further Drag Notice in accordance with and subject to the terms and condition of this Article 14.

14.3 Terms and Conditions for Dragged Shareholders. As specified in the Drag Notice,

14.3.1 the consideration to be paid by the Drag-Along Purchaser to the Dragged Shareholders shall be no less than the consideration per Share of each class of the Dragged Shares that is to be paid by the Drag-Along Purchaser to the Selling Shareholder per Share of the same class, in each case at the completion of such Transfers, and

14.3.2 the payment terms and other material terms and conditions on which the Dragged Shares are to be Transferred to the Drag-Along Purchaser shall be no less favourable to the Dragged Shareholders than the payment terms and other material terms and conditions on which the Selling Shareholder is Transferring its Shares of the same classes to the Drag-Along Purchaser (including with respect to representations, warranties and indemnities to be made or given to the Drag-Along Purchaser by the Selling Shareholder or any voting or other shareholding arrangements required to be entered into between the Drag-Along Purchaser and the Selling Shareholder, but which shall exclude any non-compete covenants or other undertakings to be given to the Drag-Along Purchaser by the Selling Shareholder),

in each case of Article 14.3.1 and 14.3.2 as set out in any agreement between the Drag-Along Purchaser and Selling Shareholder; provided that, for the avoidance of doubt, the Lead Investors' right to receive any exit fee, advisory fee, interim acquisition fee or other payments under any Transaction Document, and the Group Company Managers' or his or her Associated Management Company's entitlements under service agreements, if any, shall not be considered for the purposes of this Article 14.3, including for purposes of determining the applicable consideration per Dragged Share.

14.4 Completion. As promptly as practicable following delivery to each of the Dragged Shareholders of the Drag Notice, the Selling Shareholder and the Dragged Shareholders shall proceed to complete the Transfer to the Drag-Along Purchaser of the Shares being Transferred by the Selling Shareholder, and the Dragged Shares being Transferred by the Dragged Shareholders on or about the date for completion of such Transfers specified in the Drag Notice, in accordance with the terms and conditions provided for in the Drag Notice (subject to compliance with the other provisions of these Articles and a Shareholders' Agreement, if any).

14.5 The Board is authorised and empowered to carry out the requisite formalities in connection with and to ensure the performance of the Drag-Along Obligations in accordance with the terms of any Drag Notice. For this purpose the Board is authorised and the Shareholders grant an irrevocable power of attorney to the Board to make any statement and sign any documents and take any other necessary action in connection thereto.

Art. 15. Vesting.

15.1 Upon the occurrence of a Vesting Transaction, concurrently with such Vesting Transaction, the Lead Investors, the New Money Investors and the Manager Holders receiving Net Cash Proceeds in respect of their Hard Shares in such Vesting Transaction shall procure the application of a portion of the Net Cash Proceeds from such Vesting Transaction equal to the Sweet Payout in respect of such Vesting Transaction of each Group Company Manager who holds Sweet Shares or whose Associated Manager Holder holds Sweet Shares for his or her benefit to the redemption by the Company (and cancellation following approval by the Shareholders as soon as reasonably practicable thereafter) or the purchase by the Company or another person (as determined by the Majority Shareholder or such other person as may be agreed in a Shareholders' Agreement, if any) of a number of such Group Company Manager's and each of such Group Company Manager's Associated Manager Holder's Sweet Shares held for the benefit of such Group Company Manager equal to the product of (i) the number of Sweet Shares held by such Group Company Manager or by his or her Associated Manager Holder as applicable for the benefit of such Group Company Manager immediately prior to the completion of such Vesting Transaction multiplied by (ii) the Vesting Percentage for such Vesting Transaction against payment of such Group Company Manager's or Associated Manager Holder's pro rata portion of such Group Company Manager's Sweet Payout; provided that in no event shall the respective obligations of the Lead Investors, the New Money Investors and the Manager Holders Transferring Hard Shares to procure the transactions described above require such persons to incur liability, costs or expenses in excess of their respective pro rata portions (based on their respective numbers of Hard Shares in respect of which they receive Net Cash Proceeds in such Vesting Transaction) of the collective sum of such Sweet Payouts to such Manager Holders.

Art. 16. Sweet Payout Calculation.

16.1 For any given Vesting Distribution, Vesting Transaction or Winding- Up, a Group Company Manager's Sweet Payout is calculated as the product of

(a) such Group Company Manager's Sweet Percentage (SP); multiplied by

- (b) the excess of:
- (i) one hundred percent or one point zero (100% or 1.0); over
- (ii) the product of:
- (A) fifty percent or zero point five (50% or 0.5); multiplied by
- (B) the Unallocated Sweet Percentage (USP); multiplied by
- (b) the Sweet Payout in Aggregate (SPA) for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable;

which shall be expressed as the following:

$$SP \times 1.0 - 0.5 \times USP \times SPA$$

provided that for any Group Company Manager who is a Pro Rated Manager,

(x) the Sweet Payout in Aggregate used to determine such Group Company Manager's Sweet Payout shall be recalculated as though (i) the Aggregate Manager Investment had been reduced by such Group Company Manager's Initial Manager Hard Investment and (ii) the Manager Hard Percentage had been calculated with an Aggregate Manager Hard Investment reduced by such Group Company Manager's Initial Manager Hard Investment; and

(y) such Group Company Manager's Sweet Payout shall be recalculated based on such recalculated Sweet Payout in Aggregate and thereafter reduced by the product of:

(i) such Group Company Manager's Termination Reduction Percentage for such Vesting Distribution, Vesting Transaction or Winding-Up (TRP); multiplied by

(ii) the excess, if any (which shall be a positive number or zero), of:

(A) the product of (a), (b) and (c) calculated above (P); over

(B) the excess, if any (which shall be a positive number or zero), of such Group Company Manager's Initial Sweet Investment (ISI); over the collective sum of all Sweet Payouts (SP) paid to such Group Company Manager and all of such Group Company Manager's Associated Manager Holders from time to time prior to such Vesting Distribution, Vesting Transaction or Winding-Up (including any amounts paid to any persons who were such Group Company Manager's Associated Manager Holders at the time of such Vesting Distribution, Vesting Transaction or Winding-Up, even if no longer such Group Company Manager's Associated Manager Holders), collectively, in respect of Sweet Shares held for the benefit of Group Company Manager;

which may also be expressed as the following:

$$TRP \times P - ISI - SP$$

16.2 A Group Company Manager's Sweet Percentage from time to time is calculated as the quotient (expressed as a percentage) of

(a) the sum of

(i) the amount set forth opposite such Group Company Manager's name in column 2 (Initial Sweet Investment) of the table in Article 16.18; plus

(ii) the portion of the Initial Unallocated Sweet Amount (IUSA), if any, that has been allocated to such Group Company Manager or his or her Associated Manager Holders for the benefit of such Group Company Manager (IUSAM); divided by

(b) the Aggregate Sweet Investment (ASI) less the Unallocated Sweet Amount (USA)

which may also be expressed as the following:

$$(ISI + IUSA) / (ASI - USA)$$

16.3 A Group Company Manager's Initial Sweet Investment is calculated as the sum of

(a) the amount set forth opposite such Group Company Manager's name in column 2 (Initial Sweet Investment) of the table in Article 16.18; plus

(b) the aggregate Subscription Price or acquisition price paid by such Group Company Manager or any of such Group Company Manager's Associated Manager Holders (including any such price paid by any person who was at the time of such payment an Associated Manager Holder of such Group Company Manager even if no longer such Group Company Manager's Associated Manager Holder) from time to time for Sweet Shares held for the benefit of such Group Company Manager) in respect of Sweet Post-Allocated Shares, collectively.

16.4 The Initial Unallocated Sweet Amount is the amount set forth opposite "Unallocated" in column 2 (Initial Sweet Investment) of the table in Article 16.18.

16.5 The Aggregate Sweet Investment is seven million five hundred thousand euros (EUR 7,500,000).

16.6 The Unallocated Sweet Amount from time to time the Initial Unallocated Sweet Amount to the extent it has not been allocated to any other Manager Holder for the benefit of a Group Company Manager.

16.7 The Unallocated Sweet Percentage from time to time is calculated as the quotient (expressed as a percentage) of

(a) the Unallocated Sweet Amount; divided by

(b) the Aggregate Sweet Investment.

16.8 For any given Vesting Distribution, Vesting Transaction or Winding Up, the Sweet Payout in Aggregate is calculated as the excess of

(a) the excess of

(i) the product of

(C) the Aggregate Manager Investment (AMI); multiplied by

(D) the Manager MoM Multiple (MM); over

(ii) the quotient of

(A) the product of

(1) the Manager Hard Percentage immediately prior to the completion of such Vesting Distribution, Vesting Transaction or Winding-Up (MHEP); multiplied by

(2) the excess of

(I) Cumulative Net Proceeds in respect of such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable (CNP); over

(II) the product in sub-clause (a) (i) above; divided by

(B) the excess of one hundred percent or one point zero (100% or 1.0) over the Manager Hard Percentage immediately prior to the completion of such Vesting Distribution, Vesting Transaction or Winding-Up; over

(b) the collective sum of the Sweet Payouts in Aggregate in respect of all prior Vesting Distributions and Vesting Transactions and the aggregate of all Early Sweet Payments, in each case made before the completion of such Vesting Distribution, Vesting Transaction or Winding-Up (CSSP);

provided that, if such excess is less than or equal to zero, the Sweet Payout in Aggregate shall be equal to one euro (EUR 1.00);

the Sweet Payout in Aggregate may also be expressed as:

$((AMI \times MM) - (MHEP \times CNP - AMI \times MM / 100.0\% - MHEP)) - CSSP$

16.9 The Aggregate Manager Investment is twenty-nine million six hundred and three thousand three hundred and ninety-nine (EUR 29,603,399), which, for the avoidance of doubt, shall not be increased as a result of any conversion of Manager Alphabet Shares, Manager Preference Shares or Sweet Shares, any additional Investment by any Manager Holder or otherwise for any reason or in any circumstances whatsoever.

16.10 For any given Vesting Distribution, Vesting Transaction or Winding Up, the Manager MoM Multiple is determined as follows:

(a) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is less than one point five (1.5), then, if there has been a prior Vesting Distribution or Vesting Transaction for which the Exit Multiple was equal to or greater than one point five (1.5) and the IRR was greater than eight percent (8%), the Manager MoM Multiple shall be equal to zero, and, otherwise, the Manager MoM Multiple shall be equal to the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable; otherwise

(b) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is one point five (1.5), then the Manager MoM Multiple shall be equal to two point zero (2.0); otherwise

(c) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is greater than one point five (1.5) but less than two point zero (2.0), then the Manager MoM Multiple shall be determined through linear extrapolation between two point zero (2.0) and three point zero (3.0); otherwise

(d) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is two point zero (2.0), then the Manager MoM Multiple shall be equal to three point zero (3.0); otherwise

(e) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is greater than two point zero (2.0) but less than two point five (2.5), then the Manager MoM Multiple shall be determined through linear extrapolation between three point zero (3.0) and three point nine (3.9); otherwise

(f) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is two point five (2.5), then the Manager MoM Multiple shall be equal to three point nine (3.9); otherwise

(g) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is greater than two point five (2.5) but less than three point zero (3.0), then the Manager MoM Multiple shall be determined through linear extrapolation between three point nine (3.9) and four point nine (4.9); otherwise

(h) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is three point zero (3.0), then the Manager MoM Multiple shall be equal to four point nine (4.9); otherwise

(i) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is greater than three point zero (3.0) but less than three point five (3.5), then the Manager MoM Multiple shall be determined through linear extrapolation between four point nine (4.9) and six point two (6.2); otherwise

(j) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is three point five (3.5), then the Manager MoM Multiple shall be equal to six point two (6.2); otherwise

(k) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is greater than three point five (3.5) but less than four point zero (4.0), then the Manager MoM Multiple shall be determined through linear extrapolation between six point two (6.2) and seven point nine (7.9); otherwise

(l) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is four point zero (4.0), then the Manager MoM Multiple shall be equal to seven point nine (7.9); otherwise

(m) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is greater than four point zero (4.0) but less than four point five (4.5), then the Manager MoM Multiple shall be determined through linear extrapolation between seven point nine (7.9) and eight point eight (8.8); otherwise

(n) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is four point five (4.5), then the Manager MoM Multiple shall be equal to eight point eight (8.8); otherwise

(o) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is greater than four point five (4.5) but less than five point zero (5.0), then the Manager MoM Multiple shall be determined through linear extrapolation between eight point eight (8.8) and nine point eight (9.8); otherwise

(p) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is five point zero (5.0), then the Manager MoM Multiple shall be equal to nine point eight (9.8); otherwise

(q) if the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is greater than five point zero (5.0), then the Manager MoM Multiple shall be equal to the product of:

(i) two point one (2.1) multiplied by;

(ii) the quotient of:

(A) the Cumulative Net Proceeds in respect of such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable (CNP); divided by

(B) the sum of:

(1) the Cumulative Aggregate Investor Investment (CAII); plus

(2) the product of:

(I) two point one (2.1); multiplied by

(II) Aggregate Manager Investment (AMI);

which may also be expressed as the following:

$2.1 (CNP / (CAII + (2.1 \times AMI)))$

provided that, in each case of sub-clauses (a)-(q) above, if the IRR immediately following such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable, is less than or equal to eight percent (8%), then, if there has been a prior Vesting Distribution or Vesting Transaction for which the Exit Multiple was equal to or greater than one point five (1.5) and the IRR was greater than eight percent (8%), the Manager MoM Multiple shall be equal to zero, and, if there has not been a prior Vesting Distribution or Vesting Transaction for which the Exit Multiple was equal to or greater than one point five (1.5) and the IRR was greater than eight percent (8%), the Manager MoM Multiple shall be equal to the Exit Multiple for such Vesting Distribution, Vesting Transaction or Winding-Up, as applicable.

16.11 For any given Vesting Distribution, Vesting Transaction or Winding Up, the Exit Multiple is calculated as the quotient of:

(a) the Cumulative Net Proceeds in respect of such Vesting Distribution, Vesting Transaction or Winding-Up, as the case may be (CNP); divided by

(b) the sum of:

(i) the Cumulative Aggregate Hard Investment (CAHI); plus

(ii) the Aggregate Sweet Investment (ASI);

the Exit Multiple may also be expressed as:

$CNP / CAHI + ASI$

16.12 The Cumulative Aggregate Investor Investment from time to time is calculated the sum of

(a) the aggregate Investment of the Lead Investors, the New Money Investors and their respective Affiliates before, at or since the Completion Date; plus

(b) the aggregate Investment of the Group Company Managers (and their Associated Manager Holders in respect of Shares held for the benefit of such Group Company Managers) and their respective Affiliates since the Completion Date; plus

any amounts paid to a Manager Holder in respect of his, her or its Shares in accordance with Article 12.

16.13 The Cumulative Aggregate Hard Investment from time to time is calculated as the sum of

(a) the aggregate Investment of the Lead Investors, the Manager Holders, the New Money Investors and their respective Affiliates before, at or since the Completion Date; plus

(b) any amounts paid to a Manager Holder in respect of his, her or its Shares in accordance with Article 12.

16.14 For any Vesting Distribution, Vesting Transaction or Winding-Up, the Cumulative Net Proceeds is calculated as the sum of

(a) any Net Cash Proceeds actually received by the Lead Investors, the Manager Holders) and the New Money Investors in respect of all of their LuxCo Ordinary Shares and LuxCo CPECs (including any LuxCo Ordinary Shares or LuxCo CPECs to be issued upon sale of any Manager Alphabet Shares or Manager Preference Shares, respectively) and Shares sold or to be sold in any prior Vesting Transaction and, in the case of a Vesting Transaction, such Vesting Transaction; plus

(b) any Net Cash Proceeds actually received at or before completion of such Vesting Distribution, Vesting Transaction or Winding-Up by the Lead Investors, the Manager Holders and the New Money Investors from any cash dividends on LuxCo Ordinary Shares, LuxCo CPECs or Shares; plus

(c) any Net Cash Proceeds actually received at or before completion of such Vesting Distribution, Vesting Transaction or Winding-Up by the Lead Investors, the Manager Holders and the New Money Investors from any redemptions of or repurchases by the issuer thereof of, or any return of capital on, LuxCo Ordinary Shares, LuxCo CPECs or Shares; plus

(d) any Gain actually realised at or before completion of such Vesting Distribution, Vesting Transaction or Winding-Up by the Lead Investors upon the transfer of any Hard Shares to a financial investor pursuant to an agreement entered into within eighteen (18) months from the Completion Date, including any accrued coupon on such Hard Shares paid by such a financial investor to the Lead Investors; plus

(e) seventy-nine point one six six six six seven percent (79.166667%) of the annual advisory fees actually received by the Lead Investors or their designees at or prior to completion of such Vesting Distribution, Vesting Transaction or Winding-Up; plus

(f) any interim acquisition fee actually received by the Lead Investors or their designees at or prior to completion of such Vesting Distribution, Vesting Transaction or Winding-Up; plus

(g) any exit fee actually received by the Lead Investors or their designees at or prior to completion of such Vesting Distribution, Vesting Transaction or Winding-Up; plus

(h) any Net Cash Proceeds pursuant to Article 16.15 (c) arising at or prior to completion of such Vesting Distribution, Vesting Transaction or Winding-Up; plus

(i) in respect of a Winding-Up only, for the avoidance of doubt, the assets of the Company available for distribution LuxCo (to the extent that it will be paid on in accordance with the terms of a Shareholders' Agreement, if any) and the Manager Holders after payment of or reservation for all debts and liabilities of the Company (and the costs, charges, taxes and expenses in connection with any such Winding-Up);

in each case of sub-clauses (a)-(i), excluding all fees, charges and expense reimbursements to the Lead Investors, the New Money Investors, the Manager Holders or their Affiliates (except those expressly set out in sub-clauses (e) to (g) above); and provided that all such amounts are counted only once.

16.15 Net Cash Proceeds means

(a) in respect of any sale of Hard Shares, the total net cash proceeds actually received by the Lead Investors, Manager Holders and New Money Investors as consideration for the sale of such Hard Shares (excluding for the avoidance of doubt any proceeds so received by them in respect of Hard Shares being sold in such sale as payment for Hard Shares of other LuxCo Shareholders or Shareholders exercising their Tag-Along Rights or complying with their Drag-Along Obligations upon exercise of related rights);

(b) in respect of any dividends, distributions or redemption payments in respect of Hard Shares, the total net cash proceeds actually received by the Lead Investors, Manager Holders and New Money Investors as dividends, distributions or redemption payments, respectively, in respect of such Hard Shares; and

(c) in respect of any Vesting Distribution, Vesting Transaction or Winding-Up, the collective sum of the Sweet Payouts to Manager Holders in respect of their Sweet Shares in respect of such Vesting Distribution, Vesting Transaction or Winding-Up, but in each case only to the extent not counted under, or directly or indirectly funded with net cash proceeds counted under, sub-clause (a) or (b) above.

16.16 The Manager Hard Percentage on any date is calculated as the quotient (expressed as a percentage) of

(a) the Aggregate Manager Hard Investment; divided by

(b) the Cumulative Aggregate Hard Investment through such date.

16.17 For any given Vesting Distribution, Vesting Transaction or Winding Up, a Group Company Manager's Termination Reduction Percentage is calculated as the ratio (expressed as a percentage) of

(a) the length of time from the date such Manager was first designated a "Pro Rated Manager" to the completion date of such Vesting Distribution, Vesting Transaction or Winding-Up; to

(b) the length of time from (i) the later of (A) the Completion Date and (B) the date such Group Company Manager became a Group Company Manager under a Shareholders' Agreement, if any to (ii) the completion date of such Vesting Distribution, Vesting Transaction or Winding-Up.

16.18 Table of Initial Manager Investment

Column 1

Column 2 Column 3

Group Company Manager	Initial Sweet Investment EUR	Initial Hard Investment EUR
Michael Teacher	2,322,112	7,615,755
Christopher Parratt	1,548,075	5,077,169
Leigh Harrison	483,773	2,439,125
Peter Whitehead	483,773	502,704
Haim Ezer	292,849	1,016,365
Thierry Navarre	479,208	1,457,214
Annick De Poorter	239,604	728,605
Arnauld Demoulin	239,604	728,605
Martin Gärtner	92,849	699,919
Özgür Akyildiz	133,113	256,603
Philippe Lachaise	26,623	357,006
Martin Harwood	186,359	471,293
Miguel Ángel González Rodríguez	26,623	265,665
Steven Vandenbogaerde	292,849	72,512
Jiri Lukes	133,113	67,834
Jürgen Preusche	26,623	190,969
Xavier Lambrecht	26,623	156,056
Total Allocated	7,233,773	22,103,399
Unallocated	266,227	N/A
Total	7,500,000	22,103,399

16.19 Internal Rate of Return

$$\text{Inv}_o + E^n_{d=1} = (\text{CNP}_d + \text{Inv}_d / (1 + \text{IRR})^d) =$$

- "Inv_o" is the amount, expressed as a positive, of Cumulative Aggregate Lead Investor Investment on day 0;
- Eⁿ_{d=1} is the sum of the items which follow from day 1 to day "n";
- "CNP_d" is the aggregate amount, expressed as a negative, of Cumulative Net Proceeds (only to the extent actually received by the Lead Investors) on day "d" minus Cumulative Net Proceeds (only to the extent actually received by the Lead Investors) on day d - 1;
- "Inv_d" is the amount, expressed as a positive, of Cumulative Aggregate Lead Investor Investment on day "d" minus Cumulative Aggregate Lead Investor Investment on day "d - 1";
- "(1+DIRR)^d" is the internal rate of return as measured from day 0 to day "d";
- "DIRR" is the daily internal rate of return as measured from time to time;
- "IRR" is equal to ((1 + DIRR)³⁶⁵ - 1);
- "n" is the number of days from (and excluding) the Completion Date to (and including) the day on which the DIRR is measured, counting the Completion Date as day 0 and the day on which the DIRR is measured as day "n";
- "d" is the arithmetical number attributable to a given day, counting the Completion Date as day 0, the following day as day 1 and so forth until d = n.

Title IV. - Management

Art. 17. Board of Managers.

17.1 Composition of the Board. The Company shall be managed by a board of managers (the Board) composed at all times of six (6) managers consisting of three (3) class A managers (the A Managers) and three (3) class B managers (the B Managers, and with the A Managers, the Managers) (or such greater or lesser number of Managers as the Shareholders may determine from time to time). The Board shall not have a chairman.

17.2 Members of the Board. At all times there must be at least one (1) Luxembourg resident Manager and at least half of the Board members must be non-UK resident.

17.3 Right to nominate managers. Unless otherwise stated in these Articles and in accordance with the terms of a Shareholders' Agreement, if any, the Majority Shareholder shall be entitled to nominate for appointment, removal or replacement three (3) A Managers and three (3) B Managers.

17.4 Further nomination of the Board members. In addition to the nominations in accordance with Article 17.3, the Majority Shareholder shall be entitled to nominate for appointment, removal or replacement such number of additional Board members as they may from time to time decide, acting jointly.

17.5 Vacation of office. If any Manager nominated by the Majority Shareholder is disqualified or prohibited from acting as a Manager under these Articles, or applicable law, then, to the extent permitted by law, that Manager shall be removed and replaced as soon as reasonably practicable by the Shareholders as instructed by the Majority Shareholder entitled to nominate that Manager for appointment or removal. The Majority Shareholder entitled to nominate the relevant Manager for appointment or removal may nominate a replacement Manager in accordance with the provisions of these Articles and a Shareholders' Agreement, if any.

17.6 Remuneration of the Managers. The Managers shall not be remunerated unless otherwise agreed on such terms as the general meeting of Shareholders may decide, in accordance with the provisions of a Shareholders' Agreement, if any.

17.7 Proxy Manager.

17.7.1 Appointment and Removal. Any Manager (a Proxy Granting Manager) may at any time in writing (i) appoint as his or her or its proxy another Manager of the Company (a Proxy Manager) and (ii) remove such Manager as his or her or its Proxy Manager. The appointment of a Proxy Manager shall be limited in time and shall terminate automatically and immediately if the Proxy Granting Manager or the Proxy Manager ceases to be a Manager.

17.7.2 Role. If a Proxy Granting Manager is not present (whether in person or by any other permitted means of attendance) at a meeting of the Board, a Proxy Manager shall be counted in the quorum in his or her or its capacity as Manager and Proxy Manager in accordance with Article 17.3 and shall be entitled to cast one (1) vote in his or her or its own right and another vote in respect of the Proxy Granting Manager for whom he or she or it is acting as a Proxy Manager in relation to any matter being voted on at that meeting or portion thereof by the Board (and on which the Proxy Granting Manager would be entitled to vote).

17.7.3 No Additional Remuneration. No Proxy Manager shall be entitled to additional remuneration for such duty unless otherwise agreed by the Shareholders.

17.8 Appointment, removal, replacement of Manager by decision of the general meeting of Shareholders. The general meeting of Shareholders shall resolve on the appointment, removal or replacement as Manager as the case may be, of any person nominated for appointment, removal or replacement by the Majority Shareholder, as the case may be. The Managers may be appointed with or without limitation of their period of office and may be removed with or without cause at any time, subject only to the terms of a Shareholders' Agreement, if any.

17.9 Location of Meetings. All meetings of the Board (or any committee thereof) shall be held in Luxembourg (or such other location as may be agreed by the Board or the Majority Shareholder). Unless otherwise agreed in accordance with the provisions of a Shareholders' Agreement, if any, no meeting of the Board (or any committee thereof) shall be held in the United Kingdom.

17.10 Convening of Board Meetings. Any Manager may convene a meeting of the Board at any time by notice to the respective other Managers in accordance with Article 17.12.

17.11 Regularity of Board Meetings. The Board must, subject to applicable laws and the provisions of a Shareholders' Agreement, if any, meet at such time as any Manager from time to time, may determine.

17.12 Notice of Board Meetings.

17.12.1 Each Manager must receive at least two (2) (or one (1) in the event of an adjournment) Business Days' notice of a meeting of the Board unless all the Managers agree otherwise in writing or unless all the Managers are present or represented at any such meeting.

17.12.2 Notice of a Board meeting provided in this Article 17.11 shall in each case be accompanied by such written materials as would provide each Manager with the information reasonably sufficient for such Manager to reach an informed business decision on each item on the agenda for such meeting. Notwithstanding the preceding sentence, failure to receive such information shall in no event be cause for invalidity of any resolution adopted by the Board including by written consent of the Board.

17.13 Quorum.

17.13.1 No meeting of the Board can be held unless (a) a majority of the Managers are present or represented, (b) at least one (1) A Manager is personally present and one (1) B Manager is personally present and (c) at least one (1) Manager residing in Luxembourg is present at the meeting.

17.13.2 In any instance a meeting of the Board shall not be quorate if the majority of the Managers present or represented are UK-resident for UK tax purposes.

17.13.3 For the purposes of establishing the quorum for a meeting of the Board, a Manager shall be deemed present if a Proxy Manager is attending in lieu of the Proxy Granting Manager except to the extent that at least one (1) A Manager must be personally present (and not represented by a Proxy Manager) and at least one (1) B Manager must be personally present (and not represented by a Proxy Manager).

17.13.4 No business shall be transacted at any Board meeting unless a quorum is present at the time when the meeting proceeds and remains present during the transaction of business.

17.14 Voting.

17.14.1 At any Board meeting, each Manager entitled to vote shall have one (1) vote on his or her behalf and one (1) vote on behalf of such Manager (if any) for whom he or she is acting as a Proxy Manager at such meeting.

17.14.2 All resolutions passed at meetings of the Board shall be passed by a majority of the votes cast by those Managers present or represented at the meeting and entitled to vote on the resolution.

17.14.3 In the event that the Board is unable to reach a decision on any matter (a Deadlock), the matter that is subject to this Deadlock shall not be undertaken, and if that Deadlock persists for fifteen (15) Business Days or more, the Board shall elevate the matter for resolution to the Majority Shareholder.

17.15 Adjourning and Reconvening Meetings in the Absence of a Quorum. A meeting of the Board shall be adjourned if a quorum is not present at that meeting within sixty (60) minutes of the time appointed for the meeting, and notice of such reconvened meeting shall be given to all Managers. The quorum requirements for a reconvened meeting shall be the same as for the initial meeting.

17.16 Minutes. The resolutions of the Board will be recorded in minutes signed by at least one (1) A Manager and one (1) B Manager, who took part in the meeting. Copies or extracts of such minutes to be produced in judicial proceedings or elsewhere will be validly signed by those two (2) Managers. The Board must procure that a copy of the signed minutes are circulated to each Manager.

17.17 Telephone/Video Conferencing. Managers may participate in a meeting of the Board by means of a method of communication (including a telephone or a video conference) which allows all the other Managers present at such meeting (whether in person, or by proxy, or by means of such communications device) to hear and to be heard by the other Managers at any time. They shall be deemed present in person at such meeting, and shall be counted for the purpose of the quorum and shall be entitled to vote on matters considered at such meeting. Meetings held through such methods of communication shall be deemed to take place at the registered office of the Company.

17.18 Written Resolutions. Circular resolutions signed by all the Managers will be as valid and effective as if passed at a meeting of the Board duly convened and held. Such signatures may appear on a single document or multiple copies of an identical resolution. A Proxy Manager shall be entitled to execute any written resolution on behalf of the Proxy Granting Manager. The Board will procure that a copy of the signed written resolutions are circulated to each Manager.

17.19 Related Party Matters.

17.19.1 At the earliest opportunity before any action is taken by the Board (whether at a meeting of the Board or by written resolution) with respect to a Related Party Matter other than an action relating to (i) the reserved matters as set out in a Shareholders' Agreement, if any, and requiring a Reserved Matter Consent or (ii) any other matter requiring approval by any Shareholder under applicable companies laws, any Manager or other person that is aware of such matter shall disclose such matter in reasonable detail to the Board.

17.19.2 A Manager shall be entitled to deliberate and vote on any resolution (whether at a Board meeting) or by way of written resolution) regarding any Related Party Matter or other matter in which such Manager (or any party or any of their Affiliates) has a direct or indirect, financial or other interest, except if participating in such deliberation or voting on such resolution would cause such resolution to be void or voidable under mandatory provisions of applicable laws.

17.19.3 To the fullest extent permitted by applicable laws, no Board resolution (whether taken at a meeting or by written resolution) shall be void or voidable as a result of any Manager participating in the deliberation or voting on any Related Party Matter or other matter in which such Manager (or an party or any of their respective Affiliates) has a direct or indirect financial or other interest. If any Board resolution would be void or voidable for such reason under mandatory provisions of applicable laws, the Board shall procure that a valid resolution of such Board is taken to the same effect.

17.20 Observers.

17.20.1 The Majority Shareholder shall be entitled, in accordance with the provisions of a Shareholders' Agreement, if any, to appoint, remove or replace two (2) observers to the Board (or any committee thereof) (Observers). The Majority Shareholder shall give the Company written notice of the appointment, removal or replacement of such Observer (s) and the date and time the appointment, removal or replacement is to take effect and the period for which the appointment is effective. The rights of the Majority Shareholder described here-above shall not be transferable (unless, and to the extent, otherwise agreed by the Shareholders in a Shareholders' Agreement, if any).

17.20.2 No Observer shall have voting rights on any matter considered by the Board (or any committee thereof), but an Observer may attend all meetings of the Board (or committee thereof) to the same extent as any Manager, save for the inability to vote.

17.20.3 Each Observer shall receive notice of each meeting at the same time Managers or members of the respective committee, as the case may be, receive such notice and will be provided all materials provided to the members of the Board or the applicable committee at the same time such materials are provided to the members of the Board or the committee, as the case may be.

Art. 18. Powers of the Board.

18.1 Subject to Article 18.3, the Board is invested with the broadest powers to perform all acts of administration and disposition in compliance with the corporate object. All powers not expressly reserved by law or by the present Articles to the general meeting of Shareholders fall within the competence of the Board.

18.2 The Board may, or in the circumstances set out in these articles or a Shareholders' Agreement if any, shall, pay interim dividends, provided that prior to such authorisation, the Board shall be in possession of interim accounts of the Company, which provide evidence that the Company has Available Amounts to pay such interim dividend.

18.3 Notwithstanding the above, the Board shall be required to obtain and shall not take any action until it has obtained a Reserved Matter Consent on any reserved matters as may be set out in a Shareholders' Agreement, if any.

Art. 19. Delegation of Powers.

19.1 The Board may delegate its powers to conduct the daily management of the Company to one (1) or more Managers, acting either alone or jointly, who will be called Managing Director(s).

19.2 The Board may also delegate the power of Company's representation to one (1) or several Managers or to any other person, Shareholder or not, who will represent individually or jointly the Company for specific transactions as determined by the Board.

19.3 To this end, any Manager may issue a power of attorney pursuant to Article 19.2, by his or her sole signature, as required, in order to give a special power to an attorney (ad hoc agent) to represent individually the Company for specific purposes as determined in the special power of attorney.

19.4 The Board may also create and delegate to any committee thereof, subject to applicable laws, such rights and powers, and such advisory functions as it considers necessary or desirable to facilitate the management of the Company, provided that the Board may not create such committee without first obtaining a Reserved Matter Consent, where required under a Shareholders' Agreement, if any. The Majority Shareholder shall at all times have the right to be represented on any committee created by the Board, by the Managers the Majority Shareholder is entitled to nominate under these Articles in a proportion that is as close as reasonably possible to such Majority Shareholder's proportionate representation on the Board and in accordance with the terms of a Shareholders' Agreement, if any.

Art. 20. Binding Signature. The Company shall be bound by the joint signature of at least one (1) A Manager and one (1) B Manager.

Art. 21. Insurance / Exculpation / Indemnity. To the fullest extent permitted under applicable laws and if so provided, and on such terms as may be laid out, in a Shareholders' Agreement, if any, the Company shall or shall procure one (1) or several other Group Companies to purchase insurance for the benefit of, exculpate and indemnify any person, including the Managers by way of directors' and officers insurance, designated in a Shareholders' Agreement, if any.

Title V. - General Meeting of the Shareholders

Art. 22. General Meeting.

22.1 The sole Shareholder shall exercise all powers vested with the general meeting of Shareholders under section XII of the law of 10 August 1915 on commercial companies, as amended.

22.2 All decisions exceeding the powers of the Board shall be taken by the sole Shareholder or, as the case may be, by the general meeting of Shareholders. Any such decisions shall be in writing and shall be recorded on a special register.

22.3 General meetings of Shareholders shall be held in Luxembourg, unless the Shareholders agree otherwise and each Shareholder must receive at least two (2) (or one (1) in the event of an adjournment pursuant to Article 0) Business Days' notice of a general meeting, unless all agree otherwise in writing.

22.4 Quorum Requirements. Subject to the mandatory provisions of the law, the quorum for a Shareholders' meeting of the Company shall be the holders of at least one half of the Share capital of the Company present or represented including the Majority Shareholder and each of the LuxCo Appointed ManagementCo Shareholders (if any) or their respective appointed representatives or proxies.

22.5 Adjourning and Reconvening Meetings in the Absence of a Quorum. Shareholders' meetings shall be adjourned to the same time and place on the same day in the following week if a quorum is not present at that meeting within sixty (60) minutes of the time appointed for the meeting and notice of such reconvened meeting shall be the same as for the initial meeting.

22.6 Voting. No decision is deemed validly taken until it has been adopted by the Shareholders representing more than fifty per cent (50%) of the issued capital.

22.7 Written Shareholder Resolutions. In case there is more than one (1) but less than twenty-five (25) Shareholders, the Shareholders, in lieu of attending a general meeting held in respect of the Company, may also pass resolutions without a meeting being held if each of those Shareholders that would be entitled to vote on the resolution at a duly convened meeting (including a proxy) signs a document containing a statement that it is in favour of the resolution or signs the relevant resolutions.

22.8 A Manager shall provide notice of the passage of such resolutions as soon as possible following the passage thereof to the other Managers and the Shareholders.

Title VI. - Financial Year - Allocation of Profits - Distributions - Reserves

Art. 23. Financial Year. The Company's financial year runs from the first of January to the thirty-first of December of each year. Exceptionally the first financial year shall begin on the day of incorporation and close on 31st December 2010.

Art. 24. Accounts.

24.1 Each year, as of December 31st, the Board will draw up the balance sheet, which will contain a record of the property of the Company together with its debts and liabilities and be accompanied by an annex containing a summary of all the commitments and debts of the Managers to the Company.

24.2 At the same time the Board will prepare a profit and loss account, which will be submitted to the general meeting of Shareholders together with the balance sheet.

Art. 25. Shareholders' information. Each Shareholder may inspect at the registered office the inventory, the balance sheet and the profit and loss account during the fortnight preceding the annual general meeting.

Art. 26. Distributions.

26.1 No distributions, dividends or other capital repayments shall be paid in respect of any Sweet Shares, and no Sweet Shares shall be repurchased or redeemed, at any time except to the extent expressly provided in these Articles.

26.2 Each Preference Share confers on its holder the right, in accordance with Article 26.3 below and in priority to the holders of Ordinary Shares, to receive in respect of each Preference Share a Preference Dividend at a rate equal to eight point zero percent (8.0%) per annum of the Subscription Price on such Preference Share.

26.3 Preference Dividends shall accrue from day to day, shall compound annually and shall be payable as and when determined by the Board, subject to the Company having Available Amounts and to the terms and conditions of this Article 26.

26.4 Any unpaid Preference Dividend shall be carried forward, applied to the Subscription Price of the relevant Preference Shares and compounded annually until paid.

26.5 Upon any Vesting Distribution, the Company shall pay to each Manager Holder who holds Sweet Shares for the benefit of a Group Company Manager such Manager Holder's pro rata portion of such Group Company Manager's Sweet Payout in respect of such Vesting Distribution by way of redemption (and cancellation following approval by the Shareholders as soon as reasonably practicable thereafter) of a number of such Manager Holder's Sweet Shares equal to the product of (i) the number of Sweet Shares held by such Manager Holder for the benefit of such Group Company Manager immediately prior to the completion of such Vesting Distribution multiplied by (ii) the Vesting Percentage for such Vesting Distribution.

26.6 Without prejudice to Article 26.5, the Board may at any time decide to allocate Available Amounts to any of the Shareholders in accordance with the following order of priority:

26.6.1 first, distributions to the Preference Shareholders in respect of any accrued and unpaid Preference Dividends, rateably among the Preference Shareholders, or such other proportion as the Preference Shareholders may agree;

26.6.2 second, redemptions (and cancellations following approval by the Shareholders as soon as reasonably practicable thereafter) of the Preference Shares, rateably among the Preference Shareholders; and

26.6.3 third, redemptions (and cancellations following approval by the Shareholders as soon as reasonably practicable thereafter) of (i) Ordinary E Shares, then (ii) Ordinary D Shares, then (iii) Ordinary C Shares, then (iv) Ordinary B Shares, and then (v) Ordinary A Shares in each case of sub-clauses (i) to (v), rateably among the holders of Ordinary Shares of the relevant class of Ordinary Shares.

Art. 27. Liquidation - Winding-Up.

27.1 In the event of a Winding-Up of the Company, the liquidation will be carried out by one (1) or more liquidators who need not to be Shareholders, designated by the general meeting of Shareholders at the majority defined by article 142 of the law of 10 August 1915 on commercial companies, as amended.

27.2 The liquidator(s) shall be invested with the broadest powers for the realisation of the assets and payment of the debts.

27.3 In the case of a Winding-Up of the Company, the assets of the Company available for distribution to Shareholders after payment of or reservation for all debts and liabilities of the Company (and of the costs, charges and expenses of any such Winding-Up) shall be applied according to the following order of priority:

27.3.1 first, in repaying to the Preference Shareholders a sum equal to the Subscription Price in respect of each Preference Share or, if there are insufficient assets to repay such amount in full, in repaying the available amount rateably among the Preference Shareholders;

27.3.2 second, in paying to the Preference Shareholders a sum equal to any accrued and unpaid Preference Dividends calculated to the date of the Winding-Up and payable irrespective of whether such Preference Dividends have been declared and whether the Company has enough Available Amounts to pay such Preference Dividends or, if there are insufficient assets to repay such amounts in full, in paying the available amount rateably among the Preference Shareholders;

27.3.3 third, in repaying to the Ordinary Shareholders a sum equal to the Subscription Price in respect of each Ordinary Share or, if there are insufficient assets to pay such amount in full, in paying the available amount rateably among the Ordinary Shareholders;

27.3.4 fourth, if (i) (x) the Exit Multiple of the Winding-Up is less than one point five (1.5) or (y) the IRR is less than or equal to eight percent (8%) and (ii) there have been one (1) or more prior Vesting Distributions or Vesting Transactions

resulting in an Exit Multiple equal to or greater than one point five (1.5) and an IRR greater than eight percent (8%), then in paying zero to each holder of Sweet Shares in respect of its Sweet Shares;

27.3.5 fifth, so long as (i) (x) the Exit Multiple of the Winding-Up is equal to or greater than one point five (1.5) and (y) the IRR is greater than eight percent (8%) or (ii) there have not been any prior Vesting Distributions or Vesting Transactions resulting in an Exit Multiple equal to or greater than one point five (1.5) and an IRR greater than eight percent (8%), then in paying to each Manager Holder that holds Sweet Shares for the benefit of a Group Company Manager such Manager Holder's pro rata portion of such Group Company Manager's Sweet Payout (which shall be recalculated and reapplied in the event that the Shareholders shall retain any liability for debts of the Company at any time following any Winding-Up) in respect of the Winding-Up; and

27.3.6 sixth, in paying all remaining amounts to the Ordinary Shareholders rateably among them.

27.4 Notwithstanding any provision in these Articles or a Shareholders' Agreement, if any, to the contrary but without prejudice to applicable companies law, if the amounts actually received (and not repaid) by the Lead Investors, New Money Investors and Manager Holders in respect of any Vesting Transaction, Vesting Distribution or Winding-Up, including any dividend, other distribution, repurchase or redemption of any Sweet Shares or Hard Shares in respect of such Vesting Transaction, Vesting Distribution or Winding-Up and any related dividend, other distribution, repurchase or redemption of LuxCo Shares are, or are reasonably expected by the Board to be, less than the amount that Lead Investors, New Money Investors and Manager Holders should have received to arrive at the determined Sweet Payout in Aggregate in respect of such Vesting Transaction, Vesting Distribution or Winding-Up for any reason whatsoever, then such Sweet Payout in Aggregate shall be recalculated by the Board (in good faith and taking into account the interests of all ManagementCo Shareholders (and such other persons as may be agreed in a Shareholders' Agreement, if any) after giving effect to such shortfall and all payments in respect of any Hard Shares or Sweet Shares in respect of such Vesting Transaction, Vesting Distribution or Winding-Up shall also be recalculated to give effect thereto and any such payments shall be made based on the amounts so recalculated.

27.5 Any payments that have been made in connection with a Vesting Transaction, Vesting Distribution or Winding-Up before giving effect to any recalculation described in Article 27.4 that are in excess of the correct amount of such payments following such recalculation shall be returned and/or paid over by the relevant Shareholder to the persons entitled thereto after giving effect to such recalculation; provided that (a) without prejudice to any provisions of applicable companies law, no such monies may be required to be so returned and/or paid over at any time after the later of (i) the date that is 30 days following any payment to the relevant Shareholder and (ii) the expiration of any indemnification that may be provided by the Shareholders to a liquidator in the context of a Winding-Up; (b) any recalculation carried out pursuant to Article 27.4 shall be carried out by the Board (or the former Directors of the Company immediately prior to the Winding-Up if the Board no longer exists) (acting reasonably and in good faith and taking into account all of the provisions of these Articles, a Shareholders' Agreement, if any, and the interests of the Shareholders); and (c) if a Shareholder is required to repay any amount following such recalculation, the Board shall, upon written request, provide to the relevant Shareholder a reasonable description of the basis and rationale for such recalculation.

Art. 28. Conflict. If the provisions of these Articles are in conflict or are inconsistent as a matter of contractual interpretation or otherwise, with the provisions of a Shareholders' Agreement, if any, the provisions of the latter shall prevail to the fullest extent permitted by law.

Art. 29. Applicable law. For all matters not provided for in the present Articles, the parties refer to the existing laws.

Expenses

The expenses, costs, remunerations or charges, in any form whatsoever, which shall be borne by the Company as a result of the present deed, are estimated approximately at eight thousand one hundred euro (EUR 8,100.-).

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

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

The document having been read to the appearing person, who is known to the notary by surname, given name, civil status and residence, said person signed together with the notary the present deed.

Follows the French version:

(*N.B. Pour des raisons techniques, ladite version française est publiée au Mémorial C-N° 158 du 26 janvier 2011.*)

Luxembourg, le 23 novembre 2010.

Référence de publication: 2010154877/2117.

(100178832) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 novembre 2010.