MEMORIAL

Journal Officiel
du Grand-Duché de
Luxembourg

MEMORIAL

Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIETES ET ASSOCIATIONS

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

C — N° 1946 **24 août 2011**

SOMMAIRE

UBS (Lux) SICAV 3, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 137.430.

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In the year two thousand and eleven, on the eighth day of April.

Before the undersigned Maître Carlo WERSANDT, notary residing in Luxembourg, acting in replacement of Maître Henri HELLINCKX, notary, residing in Luxembourg, Grand Duchy of Luxembourg,

was held an extraordinary general meeting (the "Meeting") of the shareholders of UBS (Lux) SICAV 3, an investment company with variable capital (Société d'Investissement à Capital Variable), having its registered office at 33A avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxemburg, registered with the Luxembourg Register of Trade and Companies under number B 137.430 and incorporated under the laws of the Grand Duchy of Luxembourg pursuant to a deed dated 5 March 2008 and whose articles of incorporation (the "Articles") have been published for the first time in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial") on 21 April 2008 under number 978, on page 46.898.

The extraordinary general meeting of shareholders is presided by Mr Benjamin Wacker, professionally residing in L-1855 Luxembourg, Grand Duchy of Luxembourg who appoints as secretary Mrs Norma Christmann, professionally residing in L-1855 Luxembourg, Grand Duchy of Luxembourg.

The extraordinary general meeting of shareholders elects as scrutineer Mrs Norma Christmann, professionally residing in L-1855 Luxembourg, Grand Duchy of Luxembourg.

The bureau of the extraordinary general meeting of shareholders having thus been constituted, the chairman declares and requests the notary to state that:

I. the shareholders present or represented and the number of shares they hold are shown on the attendance list, signed by the members of the bureau and the undersigned notary. This list, together with the proxies initialled ne varietur by the appearing parties and the undersigned notary, will remain attached to this deed in order to be filed with the registration authorities

II. a convening notice reproducing the above agenda was published in the Mémorial, in the Luxemburger Wort and in the Tageblatt, on 7 March 2011 and 23 March 2011;

III. it appears from the attendance list that 10 shares of a total of 645,144 shares are represented at the Meeting;

IV The Chairman informs the meeting that a first extraordinary general meeting had been convened with the same agenda as the agenda of the present meeting indicated hereabove, for March 4, 2011 and that the quorum requirements for voting the items of the agenda had not been attained.

In accordance with article 67-1 of the law of August 10 th , 1915 on commercial companies, the present meeting may thus deliberate validly no matter how many shares are present or represented.

V. that the agenda of the Meeting is the following:

1. To insert a new paragraph in Article 16 of the Company's articles of incorporation (the "Articles of Incorporation") with effect as of 8 April 2011 in order to provide the Company's board of directors (the "Board of Directors") with the authority to appoint a designated management company for the Company. The new text of the last paragraph of Article 16 of the Articles of Incorporation will read as follows:

"The Board of Directors may appoint a management company submitted to Chapter 13 of the Law of 20 December 2002 on Undertakings for Collective Investment, as amended from time to time, in order to carry out the functions described in Annex II of the Law of 20 December 2002 on Undertakings for Collective Investment, as amended from time to time."

2. To insert a new paragraph in Article 19 of the Articles of Incorporation with effect as of 8 April 2011 in order to provide the Company with the authority to perform cross-sub-fund investments. The new text of the last paragraph of Article 19 of the Articles of Incorporation will read as follows:

"Investments in shares issued by one or more other sub-funds of the Company:

The sub-funds may also subscribe for, acquire and/or hold shares issued or to be issued by one or more sub-funds subject to additional requirements which may be specified in the sales documents, if:

a) the target sub-fund does not, in turn, invest in the sub-fund invested in this target sub-fund; and

b) no more than 10% of the assets of the target sub-fund whose acquisition is contemplated may, pursuant to its Articles of Incorporation, be invested in aggregate in units/shares of other UCIs; and

c) voting rights, if any, attaching to the relevant securities are suspended for as long as they are held by the sub-fund concerned; and

d) in any event, for as long as these securities are held by the relevant sub-fund, their value will not be taken into consideration for the calculation of the net assets of the sub-fund for the purposes of verifying the minimum threshold of the net assets imposed by the Law of 20 December 2002 on Undertakings for Collective Investment; and

e) there is no duplication of management/subscription or redemption fees between those at the level of the sub-fund having invested in the target sub-fund, and this target sub-fund.".

3. To amend Articles 5, 11 and 26 of the Articles of Incorporation with effect as of 8 April 2011 in order to align the text of the Articles of Incorporation to the current sales prospectus of the Company, which has been approved by the Luxembourg supervisory commission of the financial sector (the "CSSF") with regard to:

- the pooling and co-management of assets of two or more sub-funds;

- adjustments to the net asset value of share classes if on any trading day the total number of subscription and redemption applications for all share classes in a sub-fund leads to a net cash in-or outflow (so-called "swing-pricing"); and

- mergers and liquidations of sub-funds.

4. To amend the fourth paragraph of Article 24 of the Articles of Incorporation with effect as of 8 April 2011 in order to change the date of the annual general meeting from 20 January to 20 March of each year.

5. To amend Article 4 of the Articles of Incorporation with effect as of 1 July 2011 in order to update the reference to the fund legislation. The new text of Article 4 of the Articles of Incorporation will read as follows:

“The exclusive purpose of the Company is to invest the assets available to it in transferable securities and other assets permitted by law, in accordance with the principle of risk diversification and with the objective to provide the shareholders with the income from and the results of the management of its assets.

The Company may take any measures or carry out any transactions that it considers appropriate to achieve and promote this purpose and will do this in the broadest possible sense in accordance with Part I of the law dated 17 December 2010 on undertakings for collective investment, as amended from time to time (the "2010 Law").".

6. To amend the text of a number of articles of the Articles of Incorporation with effect as of 1 July 2011 in order to implement the changes as required by the law dated 17 December 2010 on undertakings for collective investment (the "2010 Law"), implementing Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 (the "UCITS IV Directive"), and in particular to (not exhaustive summary):

- replace any reference to the law dated 20 December 2002 on undertakings for collective investment by references to the law dated 17 December 2010 on undertakings to collective investment;

- insert specific rules for sub-funds established as a master/feeder structure; and

- amend the provisions regarding liquidations, mergers and conversions of sub-funds in order to implement the rules of the 2010 Law with regard to liquidation of sub-funds and its classes, mergers of the Company or of sub-funds with another UCITS or sub-funds thereof, mergers of one or more sub-funds, as well as conversions of existing sub-funds in feeder-sub-funds and changes of sub-funds established as master-UCITS.

7. To restate the Articles of Incorporation with effect as of 1 July 2011 in order to reflect the various amendments adopted by the extraordinary general meeting and resolve that the English version of the Articles of Incorporation will be the prevailing text.

8. Miscellaneous.

After due and careful deliberation, the following RESOLUTIONS were taken by a majority of 10 votes

First resolution

The shareholders RESOLVE to insert a new paragraph in Article 16 of the Articles of Incorporation with effect as of 8 April 2011 in order to provide the Board of Directors with the authority to appoint a designated management company for the Company. The new text of the last paragraph of Article 16 of the Articles of Incorporation will read as follows:

"The Board of Directors may appoint a management company submitted to Chapter 13 of the Law of 20 December 2002 on Undertakings for Collective Investment, as amended from time to time, in order to carry out the functions described in Annex II of the Law of 20 December 2002 on Undertakings for Collective Investment, as amended from time to time.".

Second resolution

The shareholders RESOLVE to insert a new paragraph in Article 19 of the Articles of Incorporation with effect as of 8 April 2011 in order to provide the Company with the authority to perform cross-sub-fund investments. The new text of the last paragraph of Article 19 of the Articles of Incorporation will read as follows:

"Investments in shares issued by one or more other sub-funds of the Company:

The sub-funds may also subscribe for, acquire and/or hold shares issued or to be issued by one or more sub-funds subject to additional requirements which may be specified in the sales documents, if:

a) the target sub-fund does not, in turn, invest in the sub-fund invested in this target sub-fund; and

b) no more than 10% of the assets of the target sub-fund whose acquisition is contemplated may, pursuant to its Articles of Incorporation, be invested in aggregate in units/shares of other UCIs; and

c) voting rights, if any, attaching to the relevant securities are suspended for as long as they are held by the sub-fund concerned; and

d) in any event, for as long as these securities are held by the relevant sub-fund, their value will not be taken into consideration for the calculation of the net assets of the sub-fund for the purposes of verifying the minimum threshold of the net assets imposed by the Law of 20 December 2002 on Undertakings for Collective Investment; and

e) there is no duplication of management/subscription or redemption fees between those at the level of the sub-fund having invested in the target sub-fund, and this target sub-fund.".

Third resolution

The shareholders RESOLVE to amend Articles 5, 11 and 26 of the Articles of Incorporation with effect as of 8 April 2011 in order to align the text of the Articles of Incorporation to the current sales prospectus of the Company, which has been approved by the CSSF with regard to:

- the pooling and co-management of assets of two or more sub-funds;

- adjustments to the net asset value of share classes if on any trading day the total number of subscription and redemption applications for all share classes in a sub-fund leads to a net cash in-or outflow (so-called "swing-pricing"); and

- mergers and liquidations of sub-funds.

Fourth resolution

The shareholders RESOLVE to amend the fourth paragraph of Article 24 of the Articles of Incorporation with effect as of 8 April 2011 in order to change the date of the annual general meeting from 20 January to 20 March of each year.

Fifth resolution

The shareholders RESOLVE to amend Article 4 of the Articles of Incorporation with effect as of 1 July 2011 in order to update the reference to the fund legislation. The new text of Article 4 of the Articles of Incorporation will read as follows:

"The exclusive purpose of the Company is to invest the assets available to it in transferable securities and other assets permitted by law, in accordance with the principle of risk diversification and with the objective to provide the shareholders with the income from and the results of the management of its assets.

The Company may take any measures or carry out any transactions that it considers appropriate to achieve and promote this purpose and will do this in the broadest possible sense in accordance with Part I of the law dated 17 December 2010 on undertakings for collective investment, as amended from time to time (the "2010 Law").".

Sixth resolution

The shareholders RESOLVE to amend the text of a number of articles of the Articles of Incorporation with effect as of 1 July 2011 in order to implement the changes as required by the 2010 Law, implementing the UCITS IV Directive, and in particular to (not exhaustive summary):

- replace any reference to the law dated 20 December 2002 on undertakings for collective investment by references to the law dated 17 December 2010 on undertakings to collective investment;

- insert specific rules for sub-funds established as a master/feeder structure; and

- amend the provisions regarding liquidations, mergers and conversions of sub-funds in order to implement the rules of the 2010 Law with regard to liquidation of sub-funds and its classes, mergers of the Company or of sub-funds with another UCITS or sub-funds thereof, mergers of one or more sub-funds, as well as conversions of existing sub-funds in feeder-sub-funds and changes of sub-funds established as master-UCITS.

Seventh resolution

The shareholders RESOLVE to restate the Articles of Incorporation as follows with effect as of 1 July 2011 in order to reflect the various amendments adopted by the extraordinary general meeting and resolve that the English version of the Articles of Incorporation will be the prevailing text:

As of 1 July 2011 the following

COORDINATED ARTICLES OF INCORPORATION

will apply:

A. Name, Registered office, Term and Object of the company.

Art. 1. Form, Name. There exists among the subscribers and all those who become owners of shares hereafter issued, a public limited liability company ("société anonyme") qualifiying as an investment company with variable share capital ("société d'investissement à capital variable"or "SICAV") bearing the name UBS (Lux) SICAV 3 (the "Company").

Art. 2. Registered office. The Company's registered office is located in Luxembourg-City, Grand Duchy of Luxembourg.

The Company may establish branches, subsidiaries or other offices either in the Grand Duchy of Luxembourg or in foreign countries, except the United States of America, its territories or possessions, by resolution of the Company's board of directors (the "Board of Directors").

The Board of Directors is authorised to transfer the registered office of the Company within the municipality of Luxembourg-City. The Company's registered office may be transferred to any other municipality in the Grand Duchy of Luxembourg by means of a resolution of an extraordinary general meeting of its shareholders deliberating in the manner provided for any amendment to the Company's articles of incorporation (the "Articles of Incorporation").

If the Board of Directors determines that extraordinary political, economical, social or military events and developments have occurred or are imminent that would interfere with the ordinary course of business of the Company at its registered office, or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these extraordinary circumstances; such temporary and provisional measures shall have no effect on the nationality of the Company which, notwithstanding the temporary and provisional transfer of its registered office, will remain a Luxembourg corporation.

Art. 3. Term. The Company has been established for an unlimited period of time.

By resolution of the shareholders made in the legally prescribed form in accordance with Article 31 of these Articles of Incorporation, the Company may be liquidated at any time.

Art. 4. Corporate object. The exclusive purpose of the Company is to invest the assets available to it in transferable securities and other assets permitted by law, in accordance with the principle of risk diversification and with the objective to provide the shareholders with the income from and the results of the management of its assets.

The Company may take any measures or carry out any transactions that it considers appropriate to achieve and promote this purpose and will do this in the broadest possible sense in accordance with Part I of the law dated 17 December 2010 on undertakings for collective investment, as amended from time to time (the "2010 Law").

B. Share capital, Shares, Vet asset value

Art. 5. Share capital. The capital of the Company shall be represented by fully paid up shares of no par value and shall at any time be equal to the total net assets of the Company pursuant to Article 10 of these Articles of Incorporation.

The Board of Directors shall, at any time, establish one or several pool of assets, each constituting a compartment (a "sub-fund") within the meaning of article 181 of the 2010 Law.

The Board of Directors shall attribute specific investment objectives and policies and a specific denomination to each sub-fund.

The Company shall be considered as a single legal entity. However, the right of shareholders and creditors relating to a particular sub-fund or raised by the incorporation, the operation or the liquidation of a sub-fund are limited to the assets of such sub-fund. The assets of a sub-fund will be answerable exclusively for the rights of the shareholders relating to this sub-fund and for those of the creditors whose claim arose in relation to the incorporation, the operation or the liquidation of this sub-fund. As far as the relation between shareholders is concerned, each sub-fund will be deemed to be a separate entity.

The Board of Directors may issue share classes with specific characteristics within a sub-fund, for example with (i) a specific distribution policy, such as distributing or accumulating shares or (ii) a specific commission structure in relation to issue and redemption or (iii) a specific commission structure in relation to investment or advisory fees or (iv) with various currencies of account, or (v) with other specific characteristics as may be determined from time to time by the Board of Directors.

The minimum share capital of the Company must reach EUR 1,250,000.00 (one million two hundred and fifty thousand Euros) within a period of six months following its approval by the Luxembourg supervisory authority, and thereafter may not be less than this amount.

Each share class may be sub-divided into one or several category(ies) as more fully described in the Company's sales documents.

In order to determine the share capital of the Company, the net assets allocated to each sub-fund will, in case they are not denominated in the accounting currency, be converted into such currency, and the share capital shall be the total of the net assets of all classes of all sub-funds.

The share capital of the Company may be increased or decreased as a result of the issue by the Company of new fully paid-in shares or the repurchase by the Company of existing shares from its shareholders.

The Board of Directors may permit internal pooling and/or joint management of assets from particular sub-funds in the interests of efficiency. In this case, assets from different sub-funds will be managed together. The assets under joint management are referred to as a "pool". Pools are used exclusively for internal management purposes, are not separate units and cannot be accessed directly by shareholders.

Pooling

The Company may invest and manage all or part of the portfolio assets held by two or more sub-funds (for this purpose called "participating sub-funds") in the form of a pool. Such an asset pool is created by transferring to it cash and other assets (if these assets are in line with the investment policy of the pool concerned) from each of the participating sub-funds to the asset pool. The Company can then make further transfers to the individual asset pools. Equally, assets can also be transferred back to a participating sub-fund up to the amount of the participation of the sub-fund concerned.

The participation of a participating sub-fund in an asset pool is evaluated by reference to notional units of the same value in the relevant asset pool. When an asset pool is created, the Board of Directors shall specify the initial value of the notional units (in a currency that the Board of Directors considers appropriate) and allot to each participating sub-fund notional units having an aggregate value equal to the amount of the cash (or other assets) it has contributed. Thereafter, the value of the notional units will then be determined by dividing the net assets of the asset pool by the number of existing notional units.

If additional cash or assets are contributed to or withdrawn from an asset pool, the notional units assigned to the participating sub-fund concerned will increase or diminish, as the case may be, by a number, which is determined by dividing the amount of cash or the value of assets contributed or withdrawn by the current value of the participating sub-fund's participation in the asset pool. If cash is contributed to the asset pool, for calculation purposes it is reduced by an amount that the Board of Directors considers appropriate in order to take account of any tax expenses as well as the closing charges and acquisition costs relating to the investment of the cash concerned. If cash is withdrawn, a corresponding deduction may be made in order to take account of any costs related to the disposal of securities or other assets of the asset pool.

Dividends, interests and other income-like distributions, which are obtained from the assets of an asset pool, are allocated to the asset pool concerned and thus lead to an increase in the respective net assets. If the Company is liquidated, the assets of an asset pool are allocated to the participating sub-funds in proportion to their respective share in the asset pool.

Joint management

In order to reduce operating, administrative and management costs and at the same time to permit broader diversification of investments, the Board of Directors may decide to manage part or all of the assets of one or more sub-funds in combination with assets that belong to other sub-funds or to other undertakings for collective investment. In the following paragraphs, the term "jointly managed entities" refers globally to the Company and each of its sub-funds and all entities with or between which a joint management agreement would exist; the term "jointly managed assets" refers to the entire assets of these jointly managed entities which are managed according to the same aforementioned agreement.

As part of the joint management agreement, the relevant Company's portfolio manager(s) will, on a consolidated basis for the relevant jointly managed entities, be entitled to make decisions on investments and sales of assets which have an influence on the composition of the Company's and its sub-funds' portfolio. Each jointly managed entity holds a portion in the jointly managed assets corresponding to the proportion of its net assets to the total value of the jointly managed assets. This proportionate holding (for this purpose called the "participation arrangement") applies to each and all investment categories which are held or acquired in the context of joint management. Decisions regarding investments and/or sales of investments have no effect on this participation arrangement: further investments will be allotted to the jointly managed entities in the same proportions and, in the event of a sale of assets, these will be subtracted proportionately from the jointly managed assets held by the individual jointly managed entities.

In the case of new subscriptions in one of the jointly managed entities, the subscription proceeds are to be allocated to the jointly managed entities in accordance with the changed participation arrangement resulting from the increase in net assets of the jointly managed entity having benefited from the subscriptions. The level of the investments will be modified by the transfer of assets from one jointly managed entity to the other, and thus adapted to suit the changed participation arrangement. Similarly, in the case of redemptions for one of the jointly managed entities, the necessary liquid funds shall be taken from the liquid funds of the jointly managed entities in accordance with the changed participation arrangement resulting from the reduction in net assets of the jointly managed entity which has been the subject of the redemptions, and in this case the particular level of all investments will be adjusted to suit the changed participation arrangement.

Shareholders should be aware that the joint management agreement may result in the composition of the assets of a particular sub-fund being affected by events which concern other jointly managed entities, e.g. subscriptions and redemptions, unless the members of the Board of Directors or one of the duly appointed agents of the Company resort to special measures. If all other aspects remain unchanged, subscriptions received by an entity under joint management with the sub-fund will therefore result in an increase in the cash reserve of this sub-fund. Conversely, redemptions of an entity under joint management with the sub-fund will result in a reduction of the cash reserve of this sub-fund. However, subscriptions and redemptions can be executed on the special account that is opened for each jointly managed entity outside the joint management agreement and through which subscriptions and redemptions must pass. Because of the possibility of posting extensive subscriptions and redemptions to these special accounts, and the possibility that the Board of Directors or one of the duly appointed agents of the Company may decide at any time to terminate the participation of the sub-fund in the joint management agreement, the sub-fund concerned may avoid having to rearrange its portfolio if this could adversely affect the interests of the Company, its sub-funds and its shareholders.

If a change in the portfolio composition of the Company or one or several of its relevant sub-funds as a result of redemptions or payments of fees and expenses referring to another jointly managed entity (i.e. which cannot be counted as belonging to the Company or the sub-fund concerned) might result in a violation of the investment restrictions applying to the Company or the particular sub-fund, the relevant assets will be excluded from the joint management agreement before implementing the change so that they are not affected by the resulting adjustments.

Jointly managed assets of a particular sub-fund will only be managed in common with assets intended to be invested according to the same investment objectives that apply to the jointly managed assets in order to ensure that investment decisions are compatible in all respects with the investment policy of the particular sub-fund. Jointly managed assets may only be managed in common with assets for which the same portfolio manager is authorised to make decisions in investments and the sale of investments, and for which the custodian bank also acts as a depositary so as to ensure that the custodian bank is capable of performing its functions and responsibilities in accordance with the 2010 Law and statutory requirements in all respects for the Company and its sub-funds. The custodian bank must always keep the assets of the Company separate from those of the other jointly managed entities; this allows it to determine the assets of the Company and of each individual sub-fund accurately at any time. Since the investment policy of the jointly managed entities does not have to correspond exactly with that of a sub-fund, it is possible that their joint investment policy may be more restrictive than that of that sub-fund.

The Board of Directors may decide to terminate the joint management agreement at any time without giving prior notice.

Shareholders may enquire at any time at the Company's registered office as to the percentage of jointly managed assets and entities with which there is a joint management agreement at the time of their enquiry.

The composition and percentages of jointly managed assets must be stated in the annual reports.

Joint management agreements with non-Luxembourg entities are permissible if (i) the agreement in which the non-Luxembourg entity is involved is governed by Luxembourg law and Luxembourg jurisdiction or (ii) each jointly managed entity is equipped with such rights that no creditor and no insolvency or bankruptcy administrator of the non-Luxembourg entity has access to the assets or is authorised to freeze them.

Art. 6. Shares. The Board of Directors shall determine and specify in the Company's sales document whether the Company shall issue shares in bearer and/or in registered form and in which denominations any bearer shares in a sub-fund and/or share class are to be issued. The Board of Directors of the Company shall determine that share certificates if any shall be issued for fully paid-in bearer shares only.

If the Board of Directors decides to issue bearer shares, these will in principle be documented by global certificates. It is not intended to issue additional bearer share certificates, except if extraordinary circumstances occur.

If bearer share certificates are issued, they must be signed by two members of the Board of Directors.

By resolution of the Board of Directors either or both of these signatures may be in facsimile. However, one of such signatures may be made by a person duly authorised thereto by the Board of Directors, in which case it shall be manual.

Any registered shares issued by the Company must be registered in the share register kept by the Company or one or more persons designated thereto by the Company. This share register will contain the name of each holder of registered shares, his or her residence or another address indicated to the Company, the number of shares held by that person as well as the sub-fund and, the case being, the share class of the relevant shares and the amount paid up on each share. Each transfer or any other form of legal assignment of a registered share must be registered in the share register.

Entry in the share register provides evidence of ownership of registered shares. The Company may issue written confirmation of the shares held.

The transfer of registered shares is effected by the handover of documents providing sufficient evidence of the transfer to the Company or through a declaration of transfer which is entered in the share register and signed and dated by the transferor and the transferee or by persons authorised to do so.

If a share is registered in the name of several persons, the first shareholder entered in the register is deemed to be empowered to act on behalf of all the other co-owners and shall be the only person entitled to receive notices on the part of the Company.

With bearer shares, the Company is entitled to consider the bearer, and with registered shares, the person in whose name the shares are registered, as rightful owner of the shares. In connection with any measures affecting these shares, the Company will only be liable to the aforementioned persons and under no circumstances to any third parties. It has the power to view all rights, interests or claims of persons, other than those persons in whose name the shares are registered, as null and void in respect of these shares; this does not, however, exclude the right of a third party to demand the proper entry of a registered share or a change to such entry.

If a shareholder does not provide the Company with his/her address, this will be noted in the share register and the registered office of the Company, or another address entered in the share register by the Company, will be deemed to be the address of that shareholder until such time as he/she provides the Company with another address. Shareholders may arrange to have the address registered in the Company's share register changed at any time. This takes place by means of written notification to the Company at its registered office or to an address determined by the Company from time to time.

If shareholders in the Company provide sufficient evidence that their share certificates (if any have been issued) have been misplaced, stolen or destroyed, they will receive upon demand and under observance of the conditions laid down by the Company, which may require some form of security, a duplicate of their certificate(s). If prescribed or permitted by the applicable laws and as determined by the Company in observance of such laws, these conditions may include

insurance taken out with an insurance company. Upon issue of new share certificates, which must bear a note indicating that they are duplicates, the original certificates(s), which the new one(s) replace(s), cease to be valid.

Upon instructions from the Company, damaged share certificates may be exchanged for new share certificates. The damaged share certificates must be handed over to the Company and immediately cancelled.

At the Company's discretion, it may charge shareholders with the costs of the duplicate or of the new share certificate and with those costs incurred by the Company upon the issue and registration of these certificates or the destruction of the old certificates.

The Company may decide to issue fractional shares up to three decimals. Fractions of shares do not give holders any voting rights but entitle them to participate in the income of the relevant sub-fund or the relevant share class on a pro rata basis.

Art. 7. Issue of shares. The Board of Directors is fully entitled at any time to issue new fully paid-in shares with no par value in any sub-fund and/or share class without, however, granting existing shareholders preferential rights in respect of the subscription of the new shares.

The issue of new shares takes place on each of the valuation dates determined by the Board of Directors in accordance with Article 10 of these Articles of Incorporation and the terms and conditions contained in the sales document.

The issue price for a share is the net asset value, or in case of newly launched sub-funds and/or classes the initial subscription price, as determined by the Board of Directors, per share calculated for each sub-fund and/or each relevant share class pursuant to Article 10 of these Articles of Incorporation plus any costs and commissions laid down by the Board of Directors for the sub-fund and share class concerned. The issue price is payable within the period laid down by the Board of Directors, and no later than eight days after the valuation date concerned unless shorter deadlines are specified in the Appendix of the Company's sales document relating to the respective sub-fund and/or share class.

The Board of Directors may accept full or partial subscriptions in kind at its own discretion. In this case the capital subscribed in kind must be harmonised with the investment policy and restrictions of the particular sub-fund and/or share class. Moreover, the value of any assets contributed in kind will be subject to a report of an auditor (réviseur d'entreprises agréé). Any associated costs will be payable by the investor.

The Board of Directors may limit the frequency of share issues for each sub-fund and each share class; in particular the Board of Directors may resolve that shares are only to be issued within a particular time.

The Board of Directors reserves the right to wholly or partially reject any subscription application or to suspend the issue of shares in one or more or all of the sub-funds and share classes at any time and without prior notification. The custodian bank will immediately reimburse payments made in such cases for subscription applications that have not been executed.

Furthermore, the Board of Directors may impose conditions on the issue of shares in any sub-fund and/or share class (including without limitation the execution of such subscription documents and the provision of such information as the Board of Directors may determine to be appropriate) and may fix a minimum subscription amount and minimum amount of any additional investments, as well as a minimum holding amount which any shareholder is required to comply. Any conditions to which the issue of shares may be submitted will be detailed in the Company's sales documents.

If determination of the net asset value of a sub-fund and/or share class is suspended pursuant to Article 11 of these Articles of Incorporation, no shares in the affected sub-fund or share class will be issued for the duration of the suspension.

For the purpose of issuing new shares, the Board of Directors may assign to any member of the Board of Directors or to appointed officers of the Company or any other authorised person the task of accepting the subscription, receiving the payment and delivering the shares.

Art. 8. Redemption and Conversion of shares. Any shareholder in the Company may request the Company to redeem all or part of his/her shares under the terms and procedures set forth by the Board of Directors in the sales documents and within the limits provided by any applicable law and these Articles of Incorporation.

In such cases, the Company will redeem the shares while observing the restrictions laid down by law and subject to the suspension of such redemptions by the Company stipulated in Article 11 of these Articles of Incorporation. The shares redeemed by the Company will be cancelled.

Shareholders receive a redemption price calculated on the basis of the relevant net asset value of the relevant sub-fund and/or share class of sub-fund in line with statutory regulations and the terms of these Articles of Incorporation and in accordance with the terms and conditions laid down by the Board of Directors in the sales documents.

A redemption application must be made irrevocably and in writing and addressed to the registered office of the Company in Luxembourg or at offices of a person (or institution) appointed by the Company. With shares for which certificates have been issued, the share certificates must be submitted in good order with the redemption application, attaching any renewal certificates and any coupons not yet due (for bearer shares only).

A commission in favour of the Company or the Company's distributor may be deducted from the net asset value, together with a further amount to make up for the estimated costs and expenses that the Company could incur in realising the assets in the body of assets affected, in order to finance the redemption request, at a rate provided for in the sales documents.

The redemption price must be paid in the currency in which the shares in the relevant sub-fund and share class are denominated or in another currency that may be determined by the Board of Directors, within a time to be determined by the Board of Directors of not more than eight days after the later of either (i) the relevant valuation date or (ii) after the day when the share certificates have been received by the Company, irrespective of the terms and conditions of Article 11 of these Articles of Incorporation.

With the approval of the affected shareholders, the Board of Directors (while observing the principle of equal treatment of all shareholders) may at its own discretion execute redemption requests wholly or partly in kind by allocating to such shareholder assets from the sub-fund portfolio equivalent in value to the net asset value of the redeemed shares, as described more fully in the sales documents. Moreover, these assets are audited by the Company's auditor. Any associated costs will be payable by the investor.

If on any Valuation Date, redemption or conversion requests pursuant to this Article exceed a certain level determined by the Board of Directors in relation to the net asset value of any sub-fund, the Board of Directors may decide that part or all of such requests for redemption or conversion will be deferred for a period and in a manner that the Board of Directors considers to be in the best interests of the relevant sub-fund. On the next dealing day following that period, these redemption and conversion requests will be met in priority to later requests.

In the event of a very large volume of redemption requests, the Board of Directors may decide to delay execution until the corresponding assets of the Company have been sold without unnecessary delay. The above provisions apply mutatis mutandis to conversions of shares between sub-funds.

If as a result of any request for redemption, the aggregate net asset value of the shares held by a shareholder in any share class of any sub-fund would fall below such value as determined by the Board of Directors and described in the sales documents, the Company may decide that this request shall be treated as a request for redemption for the full balance of such shareholder's holding of shares in such share class of the applicable sub-fund.

The Board of Directors may decide from time to time that shareholders are entitled to request the conversion of whole or part of their shares into shares of another share class of the same sub-fund or of another sub-fund of the Company, provided that the Board of Directors may (i) set restrictions, terms and conditions as to the right for and frequency of conversions and (ii) subject them to the payment of such charges and commissions as it shall determine. The Board of Directors may, in its entire discretion, decide that if as a result of any request for conversion, the number or the aggregate net asset value of the shares held by any shareholder in any sub-fund and/or share class would fall below such number or such value as determined by the Board of Directors, the Company may decide to treat this request as a request for conversion for the full balance of such shareholder's holding of shares in such share class and/or sub-fund.

The price for the conversion of shares shall be computed by reference to the respective net asset value of the two share classes concerned, calculated on the same valuation date or any other day as determined by the Board of Directors in accordance with Article 10 of these Articles of Incorporation and the rules laid down in the sales documents. Conversion fees, if any, may be imposed upon the shareholder(s) requesting the conversion of his shares at a rate provided for in the sales documents.

The shares which have been converted shall be cancelled.

Art. 9. Restrictions on the ownership of shares. The Company may restrict or prevent the ownership of shares in the Company by any person, firm or corporate body, namely any person in breach of any law or requirement of any country or governmental authority or of the provisions of the Company's sales documents and any person which is not qualified to hold such shares by virtue of such law, requirement or provision or if in the opinion of the Company such holding may be detrimental to the Company, if it may result in a breach of any law or regulation, whether Luxembourg or foreign, or if as a result thereof the Company may become subject to laws (including without limitation tax laws) other than those of the Grand Duchy of Luxembourg (each an "unauthorised person"). To this end the Company may:

a) decline to issue any shares and decline to register any transfer of a share, where it appears to it that such registry or transfer would or might result in legal or beneficial ownership of such shares by an unauthorised person or a person holding more than a certain percentage of capital determined by the Board of Directors;

b) demand at any time from persons whose names have been entered in the share register, or who apply for entry of a transfer of shares in the share register, to furnish information supported by a declaration under oath of a nature that it considers necessary in order to decide whether the shares of the person concerned are in the beneficial ownership of an unauthorised person or whether the entry would lead to the beneficial ownership of these shares by an unauthorised person;

c) refuse to recognise the votes of an unauthorised person at a general meeting of shareholders of the Company; and

d) where it appears to the Company that any unauthorised person either alone or in conjunction with any other person is a beneficial owner of shares, direct such shareholder to sell his shares and to provide to the Company evidence of the sale within thirty (30) days of the notice. If such shareholder fails to comply with the direction, the Company may compulsorily redeem or cause to be redeemed from any such shareholder all shares held in the following manner:

(1) The Company serves a notice (hereinafter referred to as "Notice of Purchase") to the shareholder owning the shares, or the person who is registered in the share register as the owner of the shares to be bought. In said notice the shares to be bought are listed together with the method of calculating the purchase price and the name of the buyer.

(2) Such notice will be sent to the shareholder by registered letter at his last known address or to the address listed in the books of the Company. The shareholder is then obliged to release to the Company the shares certificate(s) (if issued) listed in the Notice of Purchase. At close of business on the day fixed in the Notice of Purchase, the shareholder ceases to be owner of the shares listed in the Notice of Purchase. With registered shares, his name will be struck from the share register and with regard to bearer shares, the issued share certificate(s) will be cancelled.

(3) The price at which each such share is to be purchased (the "Purchase Price") shall be an amount based on the net asset value per share as at the Valuation Date specified by the Board of Directors for the redemption of shares in the Company next preceding the date of the Notice of Purchase or next succeeding the surrender of the share certificate or certificates representing the shares specified (if issued) in such notice, whichever is lower, all as determined in accordance with Article 10 hereof, less any service charge provided therein.

(4) The payment of the Purchase Price to the former owner of the shares will normally be made in the currency laid down by the Board of Directors for the payment of the redemption price for the shares. After it has been finally determined, this price will be deposited by the Company at a bank (mentioned in the Notice of Purchase) in Luxembourg or abroad with a view to paying it out to this owner mentioned in the Notice or Purchase against, the case being, handover of the bearer share certificate mentioned in the Notice of Purchase together with any coupons not yet due.

After the Notice of Purchase has been sent as described above, the former owner no longer has any right to these shares nor any claim against the Company or its assets in this connection, except for the claim for receipt of the Purchase Price (without interest) from the bank mentioned against, the case being, actual handover of the bearer share certificate (s) as described above. Amounts owed to a shareholder pursuant to this paragraph that are not claimed within a five-year period commencing on the date fixed in the Notice of Purchase may no longer be claimed thereafter and return to the Company. The Board of Directors has the powers to undertake all necessary measures to effect the reversion.

(5) The exercise of the powers granted in this Article by the Company may not under any circumstances be questioned or declared ineffective by giving the excuse that ownership of the shares by a person has not been sufficiently proved or that ownership relationships were other than they appeared to be on the date of the Notice of Purchase. This, however, requires that the Company exercises its powers in good faith.

Art. 10. Determination of the net asset value. In order to determine the issue and redemption price, the net asset value of each share class in each sub-fund will be periodically calculated by the Company under the terms and conditions as laid down in the Company's sales documents, and not less than twice every month. Every such day for the determination of the net asset value is referred to in these Articles of Incorporation as a "Valuation Date".

The net asset value of each sub-fund will be calculated in the reference currency of the sub-fund concerned and will be determined in accordance with the following principles:

The net asset value per share will be determined as of any Valuation Date (as determined in the sales documents) by the assets relating to the particular sub-fund minus the liabilities allocated to that sub-fund divided at by the number of shares in circulation in the sub-fund in question on any Valuation Date in accordance with the valuation rules set forth below. The net asset value per share may be rounded up or down to the nearest unit of the relevant reference currency as the Board of Directors shall determine.

For sub-funds for which various share classes have been issued the net asset value will be determined for each separate share class. In such cases, the net asset value of a sub-fund that is allocable to a particular share class will be divided by the number of shares in circulation in that share class. The Board of Directors may resolve to round the net asset value up or down to the next amount in the currency concerned.

The net asset value of the Company is calculated by adding up the total net assets of all the sub-funds.

Valuation of each sub-fund and of each of the different share classes follows the criteria below:

1. The assets of the Company shall include:

a) all cash and cash equivalents including accrued interest;

b) all outstanding receivables, including interest receivables on accounts and custody accounts, and income from securities that have been sold but not yet delivered;

c) all securities, money-market instruments, fund units, debt instruments, subscription rights, warrants, options and other financial instruments and other assets held by the Company or acquired for its account;

d) all dividends and dividend claims, provided that it is possible to obtain sufficiently well established information on them and that the Company may make value adjustments in respect of price fluctuations arising from ex-dividend trading or similar practices;

e) all accrued interest on interest-bearing assets held by the Company unless these form part of the face value of the asset concerned;

f) costs of establishing the Company that have not been written off;

g) any other assets including prepaid expenses.

These assets are valued in accordance with the following rules:

a) The value of any cash -either in hand or on deposit -as well as bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the

full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.

b) Securities, derivatives and other investments listed on an official stock exchange are valued at the last known market prices. If the same security, derivative or other investment is quoted on several stock exchanges, the last available quotation on the stock exchange that represents the major market for this investment will apply.

In the case of securities, derivatives and other investments where trading of these assets on the stock exchange is thin but which are traded between securities dealers on a secondary market using standard market price formation methods, the Company can use the prices on this secondary market as the basis for their valuation of these securities and other investments. Securities, derivatives and other investments that are not listed on a stock exchange, but that are traded on another regulated market which is recognised, open to the public and operates regularly, in a due and orderly fashion, are valued at the last available price on this market.

c) Securities and other investments that are not listed on a stock exchange or traded on any other regulated market, and for which no reliable and appropriate price can be obtained, will be valued by the Company according to other principles chosen by it in good faith on the basis of the likely sales prices.

d) The valuation of derivatives that are not listed on a stock exchange (OTC derivatives) is made by reference to independent pricing sources. In case only one independent pricing source of a derivative is available, the plausibility of the valuation price obtained will be verified by employing methods of calculation recognised by the Company and the auditors, based on the market value of the underlying instrument from which the derivative has been derived.

e) Units or shares of other undertakings for collective investment in transferable securities ("UCITS") and/or undertakings for collective investment ("UCI") will be valued at their last net asset value. Certain units or shares of other UCITS and/or UCI may be valued based on an estimate of the value provided by a reliable price provider independent from the target fund's investment manager or investment adviser (Estimated Pricing).

f) (i) For Sub-funds that are money market funds,

- the value of money market instruments which are not listed on a stock exchange or traded on another regulated market open to the public is based on the appropriate curves. The valuation based on the curves refers to the interest rate and credit spread components. The following principles are applied in this process: for each money market instrument, the interest rates nearest the residual maturity are interpolated. The interest rate calculated in this way is converted into a market price by adding a credit spread that reflects the underlying borrower. This credit spread is adjusted if there is a significant change in the credit rating of the borrower.

- interest income earned by sub-funds between the Order Date concerned and the respective Settlement Date may be included in the valuation of the assets of the sub-funds concerned. The asset value per share on a given valuation date may therefore include projected interest earnings.

(ii) For the other Sub-funds that do not fall under the regulation in subsection f (i), the following regulation shall apply: For money market instruments, the valuation price will be gradually adjusted to the redemption price, based on the net acquisition price and retaining the ensuing yield. In the event of a significant change in market conditions, the basis for the valuation of the individual investments is brought into line with the new market yields.

g) Securities, money market instruments, derivatives and other investments that are denominated in a currency other than the currency of account of the relevant sub-fund and which are not hedged by means of currency transactions are valued at the middle currency rate (midway between the bid and offer rate) known in Luxembourg or, if not available, on the most representative market for this currency.

h) Time deposits and fiduciary investments are valued at their nominal value plus accumulated interest.

i) The value of swap transactions is calculated by an external service provider, and a second independent valuation is made available by another external service provider. The calculation is based on the net present value of all cash flows, both inflows and outflows. In some specific cases, internal calculations based on models and market data available from Bloomberg and/or broker statement valuations may be used. The valuation methods depend on the respective security and are determined pursuant to the UBS Global Valuation Policy. The Company is entitled to apply other appropriate valuation principles which have been determined by it in good faith and are generally accepted and verifiable by auditors to the Company's assets as a whole or of an individual sub-fund if the above criteria are deemed impossible or inappropriate for accurately determining the value of the sub-funds concerned due to extraordinary circumstances or events.

In the event of extraordinary circumstances or events, additional valuations, which will affect the prices of the shares to be subsequently issued or redeemed, may be carried out within one day.

If on any trading day the total number of subscription and redemption applications for all share classes in a sub-fund leads to a net cash in-or outflow, the net asset value of the share classes may be adjusted for that trading day. The maximum adjustment may extend up to a certain percentage (%) of the net asset value (prior to the adjustment). Both the estimated transaction costs and taxes incurred by the sub-fund may be taken into account and the estimated bid/offer spread for the assets in which the sub-fund invests may be considered. The adjustment will result in an increase in the net asset value in the event of a net cash inflow into the sub-fund concerned. It will result in a reduction in the net asset value in the event of a net cash outflow from the sub-fund concerned. The Board of Directors may lay down a threshold figure for each sub-fund in the Company's sales documents. This may consist in the net movement on a trading day in

relation to net company assets or to an absolute amount in the currency of the sub-fund concerned. The net asset value would be adjusted only if this threshold were to be exceeded on a given trading day.

The Company is entitled to take the measures described in greater detail in the sales documents in order to ensure that subscriptions or redemptions of shares in the Company do not involve any of the business practices known as market timing or late trading in respect of investments in the Company.

2. The liabilities of the Company shall include:

a) all borrowings and amounts due;

b) all known existing and future liabilities, including liabilities to pay in money or in kind arising from contractual liabilities due and dividends that have been approved but not yet paid out by the Company;

c) reasonable provisions for future tax payments and other provisions approved and made by the Board of Directors, as well as reserves set up as provision against miscellaneous liabilities of the Company;

d) any other liabilities of the Company. In determining the amount of such liabilities, the Company will consider any expenses to be paid comprising the costs of establishing the Company, fees for the management company (if any), investment advisers, portfolio managers, the custodian bank, the domicile and administration agent, the registrar and transfer agent, any paying agent, other distributors and permanent agents in countries where the shares are sold, and any other intermediaries of the Company. Other items to be considered include the remuneration and expenses of members of the Board of Directors, insurance premiums, fees and costs in connection with the registration of the Company at authorities and stock exchanges in Luxembourg and at authorities and stock exchanges in any other country, fees for legal advice and for auditing, advertising costs, printing costs, reporting and publication costs including the costs of publishing announcements and prices, the costs of preparing and carrying out the printing and distribution of the sales documents, information material, regular reports, the cost for preparing and reclaiming withholding tax, taxes, duties and similar charges, any other expenses related to the day-to-day running of the business including the costs of buying and selling assets, interest, bank and brokers' charges, and physical and electronical mailing and telephone costs. The Company may set administrative and other costs of a regular, reoccurring nature in advance on the basis of estimated figures for annual or other periods and may add these together in equal instalments over such periods.

3. The Company will undertake the allocation of assets and liabilities to the sub-funds, and the share classes, as follows:

a) If several share classes have been issued for a sub-fund, all of the assets relating to each share class will be invested in accordance with the investment policy of that sub-fund.

b) The value of shares issued in each share class will be allocated in the books of the Company to the sub-fund of this share class; the portion of the share class to be issued in the net assets of the relevant sub-fund will rise by this amount; receivables, liabilities, income and expenses allocable to this share class will be allocated in accordance with the provisions of this Article to this sub-fund.

c) Derivative assets will be allocated in the books of the Company to the same sub-fund as the assets from which the related derivative assets have been derived and, with each revaluation of an asset, the increase or reduction in value will be allocated to the relevant sub-fund.

d) Liabilities in connection with an asset belonging to a particular sub-fund resulting from action in connection with this sub-fund will be allocated to this sub-fund.

If one of the Company's assets or liabilities cannot be allocated to a particular sub-fund, such receivables or liabilities will be allocated to all of the sub-funds pro rata to the respective net asset value of the sub-funds, or on the basis of the net asset value of all share classes in the sub-fund, in accordance with the determination made in good faith by the Board of Directors. The assets of a sub-fund can only be used to offset the liabilities which the sub-fund concerned has assumed.

e) Distributions to the shareholders in a sub-fund or a share class reduce the net asset value of this sub-fund or of this share class by the amount of the distribution.

4. For the purposes of this Article, the following terms and conditions apply:

a) Shares of the Company to be redeemed under Article 8 of these Articles of Incorporation shall be treated as existing shares in circulation and taken into account until immediately after the time on the Valuation Date on which such valuation is made, as determined by the Board of Directors. From such time and until paid by the Company, the redemption price shall be deemed to be a liability of the Company;

b) Shares count as issued from the time of their valuation on the relevant Valuation Date on which such valuation is made, as determined by the Board of Directors. From such time and until payment received by the Company, the issue price shall be deemed to be a debt due to the Company;

c) Investment assets, cash and any other assets handled in a currency other than that in which the net asset value is denominated will be valued on the basis of the market and foreign exchange rates prevailing at the time of valuation.

d) If on any Valuation Date the Company has contracted to:

- purchase any asset, the value of the consideration to be paid for such asset shall be shown as a liability of the Company and the value of the asset to be acquired shall be shown as an asset of the Company;

- sell any asset, the value of the consideration to be received for such asset shall be shown as an asset of the Company and the asset to be delivered shall not be included in the assets of the Company;

- provided however, that if the exact value or nature of such consideration or such asset is not known on such Valuation Date, then its value shall be estimated by the Company.

The net assets of the Company are at any time equal to the total of the net assets of the various sub-funds.

The value of all assets and liabilities not expressed in the reference currency of a sub-fund will be converted into the reference currency of such sub-fund at the rate of exchange determined on the relevant Valuation Date in good faith by or under procedures established by the Board of Directors. The Board of Directors, in its discretion, may permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset of the Company.

Art. 11. Temporary suspension of the calculation of net asset value and Of the issue, Redemption and Conversion of shares. The Company is authorised to temporarily suspend the calculation of the net asset value and the issue, redemption and conversion of the shares of any sub-fund in the following circumstances:

a) during any period when any of the stock exchanges or other markets on which the valuation of a significant and substantial part of any of the investments of the Company attributable to such sub-fund from time to time is based, or any of the foreign-exchange markets in whose currency the net asset value any of the investments of the Company attributable to such sub-fund from time to time or a significant portion of them is denominated, are closed – except on customary bank holidays – or during which trading and dealing on any such market is suspended or restricted or if such markets are temporarily exposed to severe fluctuations, provided that such restriction or suspension affects the valuation of the investments of the Company attributable to such sub-fund quoted thereon;

b) during the existence of any state of affairs which constitutes an emergency in the opinion of the Board of Directors as a result of which disposal or valuation of assets owned by the Company attributable to such sub-fund would be impracticable;

c) during any breakdown in the means of communication or computation normally employed in determining the price or value of any of the investments of such sub-fund or the current price or value on any stock exchange or other market in respect of the assets attributable to such sub-fund;

d) during any period when the Company is unable to repatriate funds for the purpose of making payments on the redemption of shares of such sub-fund, or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of shares cannot, in the opinion of the Board of Directors, be effected at normal rates of exchange;

e) if political, economic, military or other circumstances beyond the control or influence of the Company make it impossible to access the Company's assets under normal conditions without seriously harming the interests of the shareholders;

f) when for any other reason, the prices of any investments owned by the Company attributable to such sub-fund, cannot promptly or accurately be ascertained;

g) upon the publication of a notice convening a general meeting of shareholders for the purpose of liquidation of the Company; or

h) to the extent that such suspension is justified by the necessity to protect the shareholders, upon publication of a notice convening a general meeting of shareholders for the purpose of the merger of the Company or one or more of its sub-funds, or upon publication of a notice informing the shareholders of the decision of the board of directors to merge one or more sub-fund(s);

i) when restrictions on foreign exchange transactions or other transfers of assets render the execution of the Company's transactions impossible;

j) vis-à-vis a feeder UCITS, when its master UCITS temporarily suspends, on its own initiative or at the request of its competent authorities, the redemption, the reimbursement or the subscription of its units; in such a case the suspension of the calculation of the net asset value at the level of the feeder UCITS will be for a duration identical to the duration of the suspension of the calculation of the net asset value at the level of the master UCITS.

The suspension of the calculation of the net asset value of any particular sub-fund shall have no effect on the determination of the net asset value per share or on the issue, redemption and conversion of shares of any sub-fund that is not suspended.

Any such suspension of the net asset value will be notified to investors having made an application for subscription, redemption or conversion of shares in the sub-fund(s) concerned and will be published if required by law or decided by the Board of Directors or its agent(s) at the appropriate time.

Administration and Supervision

Art. 12. The Board of Directors. The Company is managed by a Board of Directors composed of at least three members (each a "Director"). The members of the Board of Directors do not have to be shareholders in the Company. They are appointed by the general meeting for a maximum term of office of six years. The general meeting will also determine the number of members of the Board of Directors, their remuneration and their term of office. Members of the Board of Directors will be elected by a simple majority of the shares present or represented at the general meeting.

Any Director may be removed with or without cause or be replaced at any time by resolution adopted by the general meeting.

If the office of a member of the Board of Directors appointed by the general meeting of shareholders becomes vacant before the mandate has expired, the remaining members of the Board of Directors thus appointed may temporarily co-opt a new member; the shareholders will make a final decision on this at the general meeting immediately following the appointment.

Art. 13. Meetings of the Board of Directors. The Board of Directors will elect a chairman and may elect one or more vice-chairmen from amongst its members. It may appoint a secretary, who does not have to be a member of the Board of Directors, and who will record and keep the minutes of the meetings of the Board of Directors and the general meetings. Meetings of the Board of Directors will be convened by the chairman or by two of its members; it meets at the location given in the notice of the meeting.

The chairman will chair the meetings of the Board of Directors and the general meetings. In his absence, the shareholders or the members of the Board of Directors may appoint by simple majority another member of the Board of Directors or, for general meetings, any other person as chairman.

Except in emergencies, which must be substantiated, invitations to meetings of the Board of Directors shall be sent in writing at least twenty-four hours in advance prior to the date set for such meeting. This notice may be waived by consent in writing, by telefax, email or any other similar means of communication, of each Director. Separate notice shall not be required for meetings held at times and places fixed in a resolution adopted by the Board of Directors.

Members of the Board of Directors may give each other power-of-attorney to represent them at meetings of the Board of Directors in writing, by email, telefax or similar means of communication. A Director may represent more than one member of the Board of Directors.

Any Director may participate in a meeting of the Board of Directors by conference call, video conference or similar means of communications allowing the identification of each participating Director. These means must comply with technical features which guarantee an effective participation to the meeting allowing all persons taking part in the meeting to hear one another on a continuous basis and allowing an effective participation of such persons in the meeting. The participation in a meeting by these means is equivalent to a participation in person at such meeting. A meeting held through such means of communication is deemed to be held at the registered office of the Company. Each participating Director shall be authorised to vote by video or by telephone or similar means of communications.

The Directors may not bind the Company by their individual signatures, except if specifically authorized thereto by resolution of the Board of Directors.

The Board of Directors can deliberate or act validly only if at least a half of its members is present or represented unless these Articles of Incorporation provide otherwise and without prejudice to specific legal provisions.

Resolutions by the Board of Directors must be recorded in minutes and the minutes must be signed by the chairman of the Board of Directors, or, in his absence, by the chairman pro tempore who presided at such meeting or by any two Directors. Copies of extracts of such minutes to be produced in judicial proceedings or elsewhere will be validly signed by the chairman of the meeting or any two Directors.

Resolutions by the Board of Directors are made by simple majority of the members present or represented. In the event that at any meeting the number of votes for or against a resolution are equal, the chairman of the meeting shall have a casting vote.

Written resolutions approved and signed by all members of the Board of Directors shall have the same effect as resolutions taken at meetings of the Board of Directors. Such resolutions may be approved by each member of the Board of Directors in writing, by telefax, email or similar means of communication. Such approvals may be given in a single or in several separate documents and must in any event be confirmed in writing and the confirmation attached to the written resolutions.

Art. 14. The powers of the Board of Directors. The Board of Directors is vested with the broadest powers to perform all acts of disposition, management and administration within the Company's purpose, in compliance with the investment policy and investment restrictions as determined in Article 17 of these Articles of Incorporation for and on behalf of the Company.

All powers not expressly reserved by law or by these Articles of Incorporation to the general meeting of shareholders, are in the competence of the Board of Directors.

The Board of Directors may appoint a management company submitted to Chapter 15 of the 2010 Law in order to carry out the functions described in Annex II of the 2010 Law.

Art. 15. Signatory powers. Vis-à-vis third parties, the Company shall be legally bound by the joint signature of any two members of the Board of Directors or the joint or sole signature(s) of persons who have been granted such signatory power by the Board of Directors or by any two Directors, but only within the limits of such power.

Art. 16. Delegation of powers of representation. The Board of Directors may delegate its powers to conduct the daily management and affairs of the Company (including the right to act as authorized signatory for the Company) and the representation of the Company for such daily management and affairs to any member of the Board of Directors, officers

or other agents, legal or physical person, who may but are not required to be shareholders of the Company, under such terms and with such powers as the Board of Directors shall determine and who may, if the Board of Directors so authorizes, sub-delegate their powers.

The Board of Directors may also confer all powers and special mandates to any person and may, in particular appoint any officers, including managers, managing directors, or any other officers that the Company deems necessary for the operation and management of the Company. Such appointments may be revoked at any time by the Board of Directors. These officers need not be Directors or shareholders of the Company. Unless otherwise stipulated by these Articles of Incorporation, the officers shall have the rights and duties conferred upon them by the Board of Directors.

Furthermore, the Board of Directors may create from time to time one or several committees composed of Directors and/or external persons and to which it may delegate powers as appropriate.

The Board of Directors may also confer special powers of attorney by notarial or private proxy.

Art. 17. Investment policy. The Board of Directors, based upon the principle of risk diversification, has the power to determine the investment policies and strategies of each sub-fund of the Company and the course of conduct of the management and business affairs of the Company, provided that at all times the investment policy of the Company and each of its sub-funds complies with Part I of the 2010 Law, and any other laws and regulations with which it must comply with in order to qualify as UCITS under article 1(2) of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 ("Directive 2009/65/EC") or shall be adopted from time to time by resolutions of the Board of Directors and as shall be described in the Company's sales documents. Within those restrictions, the Board of Directors may decide that investments be made as follows:

17. 1. Permitted investments of the Company. The Company's and each of its sub-funds' investments comprise only one or more of the following:

a) transferable securities and money market instruments that are listed or traded on a regulated market, as defined in Article 4 point 1 (14) of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004;

b) transferable securities and money market instruments that are traded on another regulated market in a Member State which operates regularly and is recognised and open to the public. For the purpose of these Articles of Incorporation, the term "Member State" refers to a Member State of the European Union, it being understood that the States that are contracting parties to the Agreement creating the European Economic Area other than the Member States of the European Union, within the limits set forth by this agreement and related acts, are considered as equivalent to Member States of the European Union;

c) transferable securities and money market instruments admitted to official listing on a stock exchange in a non-Member State of the European Union or traded on another regulated market in a non-Member State of the European Union which operates regularly and is recognised and open to the public, such stock exchange or market being located within any European, American, Asian, African, Australasian or Oceania country (hereinafter called "approved state");

d) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or to another regulated market referred to under paragraphs a) to c) above and that such admission is secured within one year of issue;

e) units of UCITS authorised according to Directive 2009/65/EC and/or other UCIs within the meaning of the first and second indent of Article 1(2), points a) and b) of Directive 2009/65/EC, whether or not established in a Member State, provided that:

(i) such other UCIs have been approved in accordance with a law subjecting them to supervision which is considered by the Luxembourg supervisory authority of the financial sector ("CSSF") as equivalent to that laid down in Community law, and that co-operation between authorities is sufficiently ensured.

(ii) the level of guaranteed protection for unitholders in such other UCIs is equivalent to the level of protection provided for the unitholders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, and uncovered sales of transferable securities and money-market instruments that are equivalent to the requirements of Directive 2009/65/EC;

(iii) the business operations of the other UCIs is reported in semi annual and annual reports to enable an assessment to be made of the assets and liabilities, income, transactions and operations during the reporting period;

(iv) no more than 10% of the UCITS or other UCIs whose acquisition is envisaged can, in accordance with their respective sales prospectus, management regulations or articles of incorporation, be invested in aggregate in units of other UCITS or UCIs.

Each sub-fund may also acquire shares of another sub-fund subject to the provisions of Article 17.2 paragraph c) of these Articles of Incorporation.

f) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a Member State or, if the registered office of the credit institution is situated in a non EU Member State, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in Community law;

g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraphs a), b) and c) above and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that:

(i) the underlying consists of instruments covered by paragraphs a) to h), financial indices, interest rates, foreign exchange rates or currencies, in which the Company may invest according to the investment objectives of its sub-funds;

(ii) the counter-parties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF; and

(iii) the OTC derivatives are subject to reliable and verifiable valuation on a weekly basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company' s initiative;

h) money market instruments other than those dealt in on a regulated market as referred to in paragraphs a) to c) above and which fall under this Article 17.1, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that these instruments are:

(i) issued or guaranteed by a central, regional or local authority, a central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a non-Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong; or

(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraphs a), b) or c) above; or

(iii) issued or guaranteed by an establishment subject to prudential supervision in accordance with criteria defined by Community law or by an establishment which is subject to and comply with prudential rules considered by the CSSF to be at least as stringent as those laid down by Community law; or

(iv) issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent of this paragraph h) and provided that the issuer is a company whose capital and reserves amount at least to ten million Euros (EUR 10,000,000.-) and which presents and publishes its annual accounts in accordance with fourth Directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

However, the Company and each of its sub-funds may invest no more than 10% of its net assets in transferable securities and money market instruments other than those referred to in paragraph a) to h) above.

Moreover, the Company and each of its sub-funds may hold liquid assets on an ancillary basis, and may acquire movable and immovable property which is essential for the direct pursuit of its business.

17. 2. Risk diversification and Investment restrictions. The Board of Directors shall, based upon the principle of spreading of risks, determine any restrictions which shall be applicable to the investments of the Company and its sub-funds, in accordance with Part I of the 2010 Law. In particular:

a) The Company may invest up to 100% of the assets of any sub-fund, in accordance with the principle of risk-spreading, in different transferable securities and money market instruments issued or guaranteed by a Member State, one or more of its local public authorities, a non-Member State of the European Union or public international bodies of which one or more Member States of the European Union are members, which in principle includes the OECD, unless otherwise provided for in the sales document; provided that in such event, the sub-fund concerned must hold securities from at least six different issues, but securities from any one issue may not account for more than 30% of the total amount.

b) The Company may invest a maximum of 20% of the net assets of any sub-fund in shares and/or debt securities issued by the same body when the aim of the investment policy of the relevant sub-fund to replicate the composition of a certain stock or debt securities index which is recognised by the CSSF, on the following basis:

(i) the composition of the index is sufficiently diversified;

(ii) the index represents an adequate benchmark for the market to which it refers;

(iii) it is published in an appropriate manner.

This 20% limit is raised to 35 % where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

c) Each sub-fund may also subscribe for, acquire and/or hold shares issued or to be issued by one or more other sub-funds of the Company subject to additional requirements which may be specified in the sales documents, if:

(i) the target sub-fund does not, in turn, invest in the sub-fund invested in this target sub-fund; and

(ii) no more than 10% of the assets of the target sub-funds whose acquisition is contemplated may, pursuant to their respective sales prospectus or articles of incorporation, be invested in aggregate in units/shares of other UCITs or other collective investment undertakings; and

(iii) voting rights, if any, attaching to the relevant securities are suspended for as long as they are held by the sub-fund concerned; and

(iv) in any event, for as long as these securities are held by the relevant sub-fund, their value will not be taken into consideration for the purposes of verifying the minimum threshold of the net assets imposed by the 2010 Law; and

(v) there is no duplication of management/subscription or redemption fees between those at the level of the sub-fund having invested in the target sub-fund, and this target sub-fund.

d) Provided that they continue to observe the principles of diversification, newly established sub-funds and merging sub-funds may deviate from the specific risk diversification restrictions mentioned above for a period of six months after being approved by the authorities respectively after the effective date of the merger.

e) Provided the particular sub-fund's investment policy does not specify otherwise, it may invest no more than 10% of its assets in other UCITS or UCIs or in other sub-funds of the Company.

f) All other investment restrictions are specified in the Company's sales documents.

In addition, the Company is authorised for each of its sub-funds to employ techniques and instruments relating to transferable securities and money market instruments under the conditions and within the limits laid down by the CSSF provided that such techniques and instruments are used for the purpose of efficient portfolio management. When these operations concern the use of derivative instruments, these conditions and limits shall conform to the provisions laid down in these Articles of Incorporation as well as in the Company's sales documents and the 2010 Law. Under no circumstances shall these operations cause the Company to diverge, for any sub-fund, from its investment objectives as laid down, the case being for the relevant sub-fund, in these Articles of Incorporation or in the Company's sales documents.

17. 3. Specific rules for sub-funds established as a master/Feeder structure.

(i) A feeder UCITS is a UCITS, or a sub-fund thereof, which has been approved to invest, by way of derogation from article 2, paragraph (2), first indent of the 2010 Law, at least 85% of its assets in units of another UCITS or sub-fund thereof (hereafter referred to as the "master UCITS").

(ii) A feeder UCITS may hold up to 15% of its assets in one or more of the following:

a) ancillary liquid assets in accordance with Article 17.1 last paragraph of these Articles of Incorporation;

b) financial derivative instruments, which may be used only for hedging purposes, in accordance with Article 17.1 paragraph g) of these Articles of Incorporation and Article 42, paragraphs (2) and (3) of the 2010 Law;

c) movable and immovable property which is essential for the direct pursuit of its business.

(iii) For the purposes of compliance with Article 42, paragraph (3) of the 2010 Law, the feeder UCITS shall calculate its global exposure related to financial derivative instruments by combining its own direct exposure under Article 17.3 paragraph (ii) b) of these Articles of Incorporation with:

a) either the master UCITS' actual exposure to financial derivative instruments in proportion to the feeder UCITS investment into the master UCITS;

b) or the master UCITS' potential maximum global exposure to financial derivative instruments provided for in the master UCITS management regulations or instruments of incorporation in proportion to the feeder UCITS' investment into the master UCITS.

(iv) A master UCITS is a UCITS, or a sub-fund thereof, which:

a) has, among its shareholders, at least one feeder UCITS;

b) is not itself a feeder UCITS; and

c) does not hold units of a feeder UCITS.

(v) If a master UCITS has at least two feeder UCITS as shareholders, article 2, paragraph (2), first indent and Article 3, second indent of the 2010 Law shall not apply.

Art. 18. Investment advisers / Portfolio managers. The Board of Directors may appoint one or more individuals or legal entities to be investment advisers and/or portfolio managers. The investment adviser has the task of extensively supporting the Company with recommendations in the investment of its assets. It does not have the power to make investment decisions or to make investments on his own. The portfolio manager is given the mandate of investing the Company's assets.

Art. 19. Conflicts of interest. No contract or other transaction which the Company and any other company or firm might enter into shall be affected or invalidated by the fact that any one or more of the Directors or officers of the Company is interested in such other company or firm by a close relation, or is a director, officer or employee of such other company or legal entity, provided that the Company obliges itself to never knowingly sell or lend assets of the Company to any of its Directors or officers or any company or firm controlled by them.

In the event that any Director of the Company may have any interest in any contract or transaction submitted for approval to the Board of Directors conflicting with that of the of the Company, such Director shall make known to the Board of Directors of the Company such opposite interest and shall cause a record of this statement to be included in the minutes of the meeting of the Board of Directors. The relevant Director shall not consider, deliberate or vote upon any such contract or transaction. Such contract or transaction, and such Director's or officer's opposite interest therein, shall be reported to the next succeeding general meeting of shareholder(s) before any other resolution is put to vote.

The provisions of the preceding paragraph are not applicable when the decisions of the Board of Directors of the Company concern day-to-day operations engaged at arm's length.

Interests for the purposes of this Article do not include interests affecting the legal or commercial relationships with the investment adviser, portfolio manager, the custodian bank, the central administration or other parties determined by the Board of Directors from time to time.

Art. 20. Remuneration of the Board of Directors. The remuneration of the members of the Board of Directors is determined by the general meeting. It also includes expenses and other costs incurred by members of the Board of Directors in the exercise of their duties, including any costs for measures related to legal proceedings against them unless these were the result of wilful misconduct or gross negligence on the part of the member of the Board of Directors concerned.

Art. 21. Auditor. The annual financial statements of the Company and of the sub-funds will be audited by an auditor ("réviseur d'entreprises agree") who will be appointed by the general meeting and whose fee will be charged to the Company's assets.

The auditor will perform all of the duties prescribed in the 2010 Law.

D. - General meetings - Accounting year - Distributions

Art. 22. Rights of the general meeting. The general meeting of shareholders of the Company represents all of the shareholders of the Company as a whole, irrespective of the sub-fund in which they are shareholders. Resolutions by the general meeting in matters of the Company as a whole are binding on all shareholders regardless of the sub-fund and/or share class held by them. The general meeting has all the powers required to order, execute or ratify any actions or legal transactions by the Company.

Art. 23. Procedures for the general meeting. General meetings are convened by the Board of Directors.

They must be convened upon demand by shareholders holding at least ten per cent (10%) of the capital of the Company. Such general meeting has to take place within a period of one month.

The annual general meetings are held in accordance with the provisions of Luxembourg law once a year at 10.45 a.m. on the 20 th day of March at the registered offices of the Company or such other place in the Grand Duchy of Luxembourg, as may be specified in the notice of meeting.

If the aforementioned day is not a bank business day in Luxembourg, the annual general meeting will be held on the next Luxembourg bank business day. In this context, "bank business day" refers to the normal bank business days (i.e. each day on which banks are open during normal business hours) in Luxembourg, with the exception of individual, non-statutory rest days.

Additional, extraordinary general meetings may be held at locations and at times set out in the notices of meeting.

Convening notices to general meetings shall be made in the form prescribed by law. The convening notices to general meetings may provide that the quorum and the majority requirements at the general meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on the fifth day prior to the general meeting (referred to as "Record Date"). The rights of a shareholder to attend a general meeting and to exercise the voting rights attaching to his/her shares are determined in accordance with the shares held by this shareholder at the Record Date. The convening notices will be announced to shareholders in accordance with the legal requirements and, if appropriate, in additional newspapers to be laid down by the Board of Directors.

If all shareholders are present or represented and declare themselves as being duly convened and informed of the agenda, the general meeting may take place without convening notice of meeting in accordance with the foregoing conditions.

The Board of Directors may determine all other conditions to be fulfilled by shareholders in order to attend any meeting of shareholders.

The business transacted at any meeting of the shareholders shall be limited to the matters contained in the agenda (which shall include all matters required by law) and business incidental to such matters except if all the shareholders agree to another agenda.

Each full share of whatever sub-fund and/or whatever share class of sub-fund is entitled to one vote, in compliance with Luxembourg law and these Articles of Incorporation. A shareholder may act at any meeting of shareholders by appointing another person ('representative') by his power-of-attorney ('proxy') in writing or by facsimile, mail or any other similar means of communication. Such person does not need to be a shareholder and may be a Director or appointed officer of the Company.

Each shareholder may vote through voting forms sent by post, facsimile, mail or any other similar means of communication to the Company's registered office or to the address specified in the convening notice to the meeting.

The shareholders may only use voting forms provided by the Company and which contain at least the place, date and time of the meeting, the agenda of the meeting, the proposal submitted to the decision of the meeting, as well as for each proposal three boxes allowing the shareholder to vote in favour, against, or abstain from voting on each proposed resolution by ticking the appropriate box. Voting forms which show neither a vote in favour, nor against the resolution,

nor an abstention, shall be void. The Company will only take into account voting forms received five (5) days prior to the general meeting of shareholders they relate to.

The shareholders are entitled to participate to the meeting by videoconference or by telecommunications means allowing their identification, and are deemed to be present, for the quorum conditions and the majority. These means must comply with technical features guaranteeing an effective participation to the meeting whereof the deliberations are transmitted in a continuing way.

Decisions affecting the interests of all shareholders in the Company will be made at the general meeting while decisions affecting only the shareholders in a particular sub-fund and/or particular class of sub-fund will be made at the general meeting of that sub-fund and/or share class of sub-fund.

Unless otherwise provided by law or in these Articles of Incorporation, resolutions of the general meeting are passed by a simple majority vote of the shares present or represented.

Art. 24. General meeting of a sub-fund or share class of sub-funds. The shareholders in a sub-fund or share class of sub-fund may hold general meetings at any time to decide matters relating exclusively to that sub-fund or share class of sub-fund.

The provisions in Article 23, paragraphs 1, 2 and 6-14 shall apply accordingly to such general meetings.

Each full share of whatever sub-fund or share class of sub-fund is entitled to one vote pursuant to the provisions of Luxembourg law and these Articles of Incorporation. A shareholder may act at any meeting of shareholder by appointing another person ('representative') by his power-of-attorney ('proxy') in writing or by facsimile, mail or any other similar means of communication. Such person does not need to be a shareholder and may be a Director or appointed officer of the Company.

Unless otherwise provided for by law or in the current Articles of Incorporation, resolutions of the general meeting are passed by simple majority of the shares present or represented at the meeting.

All resolutions of the general meetings of the Company that change the rights of the shareholders in a particular sub-fund and/or share class of sub-fund in relation to the rights of shareholders in another sub-fund and/or share class of sub-fund will be submitted to the shareholders in this other sub-fund and/or share class of sub-fund pursuant to article 68 of the law dated 10 August 1915 on commercial companies as amended from time to time (the "1915 Law").

Art. 25. Liquidation and merger of sub-funds; Conversions of existing sub-funds in feeder UCITS and Changes of the master UCITS.

25.1 Liquidation of sub-funds and share classes

Upon liquidation announcement to the shareholders of a particular sub-fund and/or share class of sub-fund, the Board of Directors may arrange for the liquidation of one or more sub-funds and/or share classes of sub-fund(s) if the value of the net assets of the respective sub-fund and/or share class remains at or falls to a level that no longer allows it to be managed in an economically reasonable way as well as in the course of a rationalisation. The same also applies in cases where changes to the political or economic conditions justify such liquidation.

Up to the date upon which the decision takes effect, shareholders retain the right, free of charge, subject to the liquidation costs to be taken into account and subject to the guaranteed equal treatment of shareholders, to request the redemption of their shares. The Board of Directors may however determine a different procedure, in the interest of the shareholders of the sub-fund(s) and/or of the share classes of sub-fund(s).

Any sums and assets of the sub-fund and/or share class that are not paid out following liquidation shall be deposited as soon as possible to the "Caisse de Consignation" to be held for the benefit of the persons entitled thereto.

The liquidation of a sub-fund shall not involve the liquidation of another sub-fund. Only the liquidation of the last remaining sub-fund of the Company involves the liquidation of the Company.

Irrespective of the Board of Directors' rights, the general meeting of shareholders in a sub-fund and/or share class of sub-fund may reduce the company's capital at the proposal of the Board of Directors by withdrawing shares issued by a sub-fund and refunding shareholders with the net asset value of their shares, taking into account actual realization prices of investments and realization expenses and any costs arising from the liquidation) calculated on the Valuation Date on which such decision shall take effect. The net asset value is calculated for the day on which the decision comes into force, taking into account the proceeds raised on disposing of the sub-fund's assets and any costs arising from this liquidation. No quorum (minimum presence of shareholders covering the capital represented) is required for a decision of this type. The decision can be made with a simple majority of the shares present or represented at the general meeting.

Shareholders in the relevant sub-fund and/or share class will be informed of the decision by the general meeting of shareholders to withdraw the shares or of the decision of the Board of Directors to liquidate the sub-fund and/or share class by means of a publication as required by law In addition and if necessary in accordance with the statutory regulations of the countries in which shares in the company are sold, an announcement will then be made in the official publications of each individual country concerned.

The counter value of the net asset value of shares liquidated which have not been presented by shareholders for redemption will be deposited with the custodian bank for a period of six months and after that period, if still not presented

for redemption, at the "Caisse de Consignation" in Luxembourg until expiry of the period of limitation on behalf of the persons entitled thereto. All redeemed shares shall be cancelled by the Company.

In addition, if a master UCITS is liquidated, divided into two or more UCITS or merged with another UCITS, the feeder UCITS shall also be liquidated, unless the CSSF approves:

a) the investment of at least 85 % of the assets of the feeder UCITS in units of another master UCITS; or

b) the amendment of the articles of incorporation of the feeder UCITS in order to enable it to convert into a sub-fund which is not a feeder UCITS.

Without prejudice to specific national provisions regarding compulsory liquidation, the liquidation of a master UCITS shall take place no sooner than three months after the master UCITS has informed all of its share-or unitholders and the CSSF of the binding decision to liquidate.

25.2 Mergers of the Company or of sub-funds with another UCITS or sub-funds thereof; Mergers of one more sub-funds

"Merger" means an operation whereby:

a) one or more UCITS or sub-funds thereof, the "merging UCITS", on being dissolved without going into liquidation, transfer all of their assets and liabilities to another existing UCITS or a sub-fund thereof, the "receiving UCITS", in exchange for the issue to their shareholders of shares of the receiving UCITS and, if applicable, a cash payment not exceeding 10% of the net asset value of those shares;

b) two or more UCITS or sub-funds thereof, the "merging UCITS", on being dissolved without going into liquidation, transfer all of their assets and liabilities to a UCITS which they form or a sub-fund thereof, the "receiving UCITS", in exchange for the issue to their shareholders of shares of the receiving UCITS and, if applicable, a cash payment not exceeding 10% of the net asset value of those shares;

c) one or more UCITS or sub-funds thereof, the "merging UCITS", which continue to exist until the liabilities have been discharged, transfer their net assets to another sub-fund of the same UCITS, to a UCITS which they form or to another existing UCITS or a sub-fund thereof, the "receiving UCITS".

Mergers can be performed in accordance with the form, modalities and information requirements provided for by the 2010 Law; the legal consequences of mergers are governed by and described in the 2010 Law.

Under the same circumstances as provided in Article 25.1 of these Articles of Incorporation, the Board of Directors may decide to allocate the assets of any sub-fund and/or share class to those of another existing sub-fund and/or share class within the Company or to another Luxembourg undertaking for collective investment in transferable securities subject to Part I of the 2010 Law or to another sub-fund and/or share class within such other undertaking for collective investment in transferable securities subject to Part I of the 2010 Law or, in accordance with the provisions of the 2010 Law, to a foreign undertaking for collective investment in transferable securities or sub-fund and/or share class thereof (the "new sub-fund") and to re-designate the shares of the relevant sub-fund or share class concerned as shares of another sub-fund and/or share class (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to shareholders). Such decision will be published in the same manner as described in the first paragraph of this Article (and, in addition, the publication will contain information in relation to the new sub-fund), thirty days before the date on which the merger becomes effective in order to enable shareholders to request redemption or conversion of their shares, free of charge, during such period.

Under the same circumstances as provided in Article 25.1 of these Articles of Incorporation, the Board of Directors may decide to reorganise a sub-fund and/or share class by means of a division into two or more sub-funds and/or share class. Such decision will be published in the same manner as described in the first paragraph of this Article (and, in addition, the publication will contain information about the two or more new sub-fund) thirty days before the date on which the division becomes effective, in order to enable the shareholders to request redemption or conversion of their shares free of charge during such period.

Notwithstanding the powers conferred to the Board of Directors by the preceding paragraphs, the reorganisation of sub-funds and/or share class within the Company (by way of a merger or division) may be decided upon by a general meeting of the shareholders of the relevant sub-fund(s) and/or share class (i.e.: in the case of a merger, this decision shall be taken by the general meeting of the shareholders of the contributing sub-fund and/or share class. For both mergers and divisions of sub-funds, or share class, there shall be no quorum requirements for such general meeting and it will decide upon such a merger or division by resolution taken with the simple majority of the shares present and/or represented, except when such a merger is to be implemented with a Luxembourg undertaking for collective investment of the contractual type ("fonds commun de placement") or a foreign-based undertaking for collective investment, in which case resolutions shall be binding only upon such shareholders who will have voted in favour of such amalgamation

Where a sub-fund has been established as a master UCITS, no merger or division of shall become effective, unless the sub-fund has provided all of its shareholders and the competent authorities of the home member state of the feeder-UCITS with the information required by law, by sixty days before the proposed effective date. Unless the competent authorities of the home member state of the feeder-UCITS have granted approval to continue to be a feeder-UCITS of the master UCITS resulting from the merger or division of the relevant sub-fund, the relevant sub-fund shall enable the

feeder-UCITS to repurchase or redeem all shares in the relevant sub-fund before the merger or division of the relevant sub-fund becomes effective.

The shareholders of both the merging UCITS and the receiving UCITS have the right to request, without any charge other than those retained by the UCITS to meet disinvestment costs, the repurchase or redemption of their shares or, where possible, to convert them into shares in another UCITS with similar investment policy and managed by the same management company or by any other company with which the management company is linked by common management or control, or by a substantial direct or indirect holding. This right shall become effective from the moment that the shareholders of the merging UCITS and those of the receiving UCITS have been informed of the proposed merger and shall cease to exist five working days before the date for calculating the exchange ratio.

The Company may temporarily suspend the subscription, repurchase or redemption of shares, provided that any such suspension is justified for the protection of the shareholders.

The entry into effect of the merger shall be made public through all appropriate means provided for by the competent authorities in the home member state of the receiving UCITS established in Luxembourg and shall be notified to the competent authorities of the home member states of the receiving UCITS and the merging UCITS. A merger which has taken in accordance with the provisions of the 2010 Law cannot be declared null and void.

25.3 Conversions of existing sub-funds in feeder UCITS and changes of the master UCITS

For conversions of existing sub-funds in feeder UCITS and a change of the master UCITS the shareholders must be provided with the information required by the 2010 Law within the periods of time prescribed by law. The shareholders are entitled to redeem their shares in the relevant sub-funds free of charge within thirty (30) days thereafter, irrespective of the costs of the redemption.

Art. 26. Financial year. Each year, the Company's financial year begins on 1 October and ends on the last day of the month of September of the next year.

Art. 27. Distributions. The Board of Directors may decide to pay an interim dividend in accordance with the provisions of the 2010 Law.

The appropriation of annual income and any other distributions is determined by the general meeting upon proposal by the Board of Directors.

The distribution of dividends or other distributions to shareholders in a sub-fund or share class is subject to prior resolution by the shareholders in this sub-fund of share class.

Dividends that have been fixed are paid out in the currencies and at the place and time determined by the Board of Directors. An income equalisation amount will be calculated so that the distribution corresponds to the actual income entitlement.

The Board of Directors is authorised to suspend the payment of distributions. At the proposal of the Board of Directors, the general meeting of shareholders may decide to issue bonus shares as part of the distribution of net investment income and capital gains.

E. Concluding provisions

Art. 28. Custodian bank. To the extent required by law, the Company will enter into a custodian bank agreement with a bank as defined in the law of 5 April 1993 on the financial sector, as amended.

The custodian bank will fulfil the duties and responsibilities as provided for by the 2010 Law and the agreement entered into with the Company.

Should the custodian bank wish to resign, the Board of Directors will mandate another bank within two months to take over the functions of the custodian bank. Thereupon, the members of the Board of Directors will appoint this institution as custodian bank in place of the resigning custodian bank. The members of the Board of Directors have the powers to terminate the function of the custodian bank but may not give notice to the custodian bank of such termination unless and until a new custodian bank has been appointed pursuant to this Article to take over the function in its place.

Art. 29. Dissolution of the Company. The Company may at any time be dissolved by a resolution of the general meeting of shareholders subject to the quorum and majority requirements referred to in Article 31 hereof.

Whenever the share capital falls below two-thirds of the minimum capital indicated in Article 5 hereof, the question of the dissolution of the Company shall be referred to the general meeting by the Board of Directors. The general meeting, for which no quorum shall be required, shall decide by simple majority of the votes of the shares represented at the meeting.

The question of the dissolution of the Company shall further be referred to the general meeting whenever the share capital falls below one-fourth of the minimum capital set by Article 5 hereof, in such an event, the general meeting shall be held without any quorum requirements and the dissolution may be decided by shareholders holding one-fourth of the votes of the shares represented at the meeting.

The meeting must be convened so that it is held within a period of forty days from ascertainment that the net assets of the Company have fallen below two-thirds or one-fourth of the legal minimum, as the case may be.

Art. 30. Liquidation of the Company. Liquidation shall be carried out by one or several liquidators, who may be physical persons or legal entities, appointed by the general meeting of shareholders which shall determine their powers and the compensation. The liquidator(s) must be approved by the CSSF.

The net proceeds of the liquidation of each sub-fund shall be distributed by the liquidators to the shareholder(s) of the relevant sub-fund in proportion to the number of shares which it/they hold in that sub-fund. The amounts not claimed by the shareholder(s) at the end of the liquidation shall be deposited with the Caisse de Consignation in Luxembourg. If these amounts are not claimed before the end of the period of legal limitation, the amounts shall become statute-barred and cannot be claimed any more.

Art. 31. Changes to the Articles of Incorporation. These Articles of Incorporation may be expanded or otherwise amended by the general meeting. Amendments are subject to the quorum and majority requirements in the provisions of the 1915 Law.

Art. 32. Applicable law. All matters not governed by these Articles of Incorporation shall be determined in accordance with the 1915 Law and the 2010 Law, as such laws have been or may be amended from time to time.

Nothing else being on the agenda, and nobody rising to speak, the meeting was closed.

The undersigned notary, who speaks and understands English, states herewith that on request of the appearing persons, the present deed is worded in English.

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

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

Signé: B. WACKER – N. CHRISTMANN – .C. WERSANDT.

Enregistré à Luxembourg Actes Civils, le 18 avril 2011. Relation: LAC/2011/17829. Reçu soixante-quinze euros 75,00 EUR.

Le Receveur ff. (signé): Carole FRISING.

- POUR EXPEDITION CONFORME, délivrée à la société sur demande.-

Luxembourg, le vingt-quatre mai de l'an deux mille onze.

Référence de publication: 2011109057/1173.

(110125014) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er août 2011.

KPI Sierra 1 S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2180 Luxembourg, 6, rue Jean Monnet.

R.C.S. Luxembourg B 117.700.

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

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

Pour KPI Sierra 1 S.à r.l.
Un mandataire

Référence de publication: 2011090979/12.

(110102065) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

K2A S.A., Société Anonyme.

Siège social: L-1420 Luxembourg, 146, avenue Gaston Diderich.

R.C.S. Luxembourg B 95.030.

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Les comptes annuels de la Société arrêtés au 31 décembre 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 29 juin 2011.
Un mandataire

Référence de publication: 2011090980/12.

(110102140) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

KJK Fund SICAV-SIF, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

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

R.C.S. Luxembourg B 86.729.

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Les comptes annuels au 31 décembre 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.

Signature.

Référence de publication: 2011090972/10.

(110102981) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

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

Siège social: L-2661 Luxembourg, 42, rue de la Vallée.

R.C.S. Luxembourg B 97.939.

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Les statuts coordonnés de la société ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 30 juin 2011.

Référence de publication: 2011090977/10.

(110101720) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

Koulin SA, Société Anonyme.

Siège social: L-2163 Luxembourg, 29, avenue Monterey.

R.C.S. Luxembourg B 128.643.

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Les comptes annuels au 31 décembre 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.

Signature.

Référence de publication: 2011090978/10.

(110103096) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

K2B S.A., Société Anonyme.

Siège social: L-1420 Luxembourg, 146, avenue Gaston Diderich.

R.C.S. Luxembourg B 95.031.

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Les comptes annuels arrêtés au 31 décembre 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 29 juin 2011.

Un mandataire

Référence de publication: 2011090981/12.

(110102333) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

Layetana Development Partners 1 - LUX, S.C.A., SICAR, Société en Commandite par Actions sous la forme d'une Société d'Investissement en Capital à Risque.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.

R.C.S. Luxembourg B 123.300.

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Les comptes annuels au 31 décembre 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 28 juin 2011.

Référence de publication: 2011090986/11.

(110103064) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

L.L.A.M. Project S.A., Société Anonyme.

Siège social: L-1461 Luxembourg, 31, rue d'Eich.

R.C.S. Luxembourg B 161.406.

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Il résulte du Procès-verbal de la réunion du Conseil d'Administration tenue le 10 juin 2011 au siège social, que:

- Monsieur Jean-Luc DOURSON, né le 5 décembre 1969 à Sarreguemines, demeurant à L-8140 Bridel, 73, route du Luxembourg, a été nommé aux fonctions d'Administrateur délégué pour une durée indéterminée.

- Madame Catherine RONDOT COURBOILLET, née le 5 novembre 1963 à Paris, demeurant professionnellement à F-95310 Saint-Ouen-l'Aumône, ZI les Béthunes, 7-11, rue de l'Equerre, a été nommée Présidente du Conseil d'administration pour une durée indéterminée.

Luxembourg, le 27 juin 2011.

Pour la société

Signature

Un mandataire

Référence de publication: 2011090984/17.

(110102841) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

Le Grand Chêne S.A., Société Anonyme.

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

R.C.S. Luxembourg B 123.649.

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Extrait des décisions prises par l'assemblée générale des actionnaires en date du 29 juin 2011

1. La cooptation de M. Sébastien ANDRE décidée par les administrateurs restants en date du 18 octobre 2010 a été ratifiée et ce dernier a été nommé comme administrateur jusqu'à l'issue de l'assemblée générale statutaire de 2012.

2. La cooptation de M. Jacques CLAEYS décidée par les administrateurs restants en date du 20 octobre 2010 a été ratifiée et ce dernier a été nommé comme administrateur jusqu'à l'issue de l'assemblée générale statutaire de 2012.

Luxembourg, le 1.7.2011.

Pour extrait sincère et conforme

Pour Le Grand Chêne S.A.

Intertrust (Luxembourg) S.A.

Référence de publication: 2011090987/16.

(110103010) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

L.M.G. Consulting S.àr.l., Société à responsabilité limitée.

Siège social: L-4732 Pétange, 54, rue de l'Eglise.

R.C.S. Luxembourg B 110.282.

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Les comptes annuels au 31 décembre 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 30 juin 2011.

Référence de publication: 2011090985/10.

(110101727) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

Ahlers International S.A., Société Anonyme.

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

R.C.S. Luxembourg B 30.499.

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Les comptes annuels au 31 DECEMBRE 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.

Signature.

Référence de publication: 2011091340/10.

(110103083) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

Aral Tankstellen Services S. à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-8080 Bertrange, 36, route de Longwy.

R.C.S. Luxembourg B 73.238.

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Les comptes annuels au 31 décembre 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.

Pour Aral Tankstellen Services S.à r.l.

Signature

Référence de publication: 2011091331/12.

(110102476) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

AERO CAPITAL S.A. (Luxembourg), Société Anonyme.

Siège social: L-2449 Luxembourg, 25B, boulevard Royal.

R.C.S. Luxembourg B 117.878.

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Le bilan rectificatif au 31/12/09 (rectificatif du dépôt de bilan au 31/12/09 enregistré et déposé le 19/04/2011 n° L110060920) 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.

Luxembourg, le 28 juin 2011. Signature.

Référence de publication: 2011091338/11.

(110102550) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

Alpha Finance S.A. - SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.

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

R.C.S. Luxembourg B 122.614.

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Les comptes annuels au 31 DECEMBRE 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.

Signature.

Référence de publication: 2011091341/10.

(110103081) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

Antic Floors S.à r.l., Société à responsabilité limitée.

Siège social: L-3895 Foetz, 6, rue des Artisans.

R.C.S. Luxembourg B 87.099.

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Les comptes annuels au 31/12/2010 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.

Signature.

Référence de publication: 2011091343/10.

(110102547) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

Batilux Ecoconcept S.A., Société Anonyme.

Siège social: L-5445 Schengen, 1, route du Vin.

R.C.S. Luxembourg B 155.444.

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Les comptes annuels au 31/12/2010 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.

Signature.

Référence de publication: 2011091349/10.

(110102554) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

Armatix S.A., Société Anonyme.

Siège social: L-2661 Luxembourg, 42, rue de la Vallée.

R.C.S. Luxembourg B 138.725.

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Par décision du Conseil d'Administration du 06 mai 2011, Madame Marie BOURLOND 42, rue de la Vallée, L-2661 Luxembourg a été cooptée au Conseil d'Administration en remplacement de Monsieur Jean BODONI démissionnaire.

Son mandat s'achèvera avec ceux des autres Administrateurs à l'issue de l'assemblée générale annuelle de l'an 2013.

Luxembourg, le 27 JUIN 2011.

Pour: ARMATIX S.A.
Société anonyme
Experta Luxembourg
Société anonyme
Cindy Szabo / Mireille Wagner

Référence de publication: 2011091344/16.

(110102814) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

Beckmann & Jörgensen Holding S.A., Société Anonyme.

Capital social: CHF 1.000.000,00.

Siège social: L-1855 Luxembourg, 46A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 43.101.

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L'adresse professionnelle de Louise Hanna Marie Nakken Rasmussen, née le 30 avril 1968 à Rotterdam, aux Pays-Bas, Administrateur de la Société, à changé du 15, Salhusveien, 5529 Haugesund, Norvège au 55, Salhusveien, 5529 Haugesund, Norvège.

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

Beckmann & Jörgensen Holding S.A.
Equity Trust Co. (Luxembourg)S.A.
Signatures
Agent domiciliataire

Référence de publication: 2011091350/16.

(110102930) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

BNP Paribas, Succursale d'une société de droit étranger.

Adresse de la succursale: L-1855 Luxembourg, 50, avenue J.F. Kennedy.

R.C.S. Luxembourg B 23.968.

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Les comptes annuels au 31.12.2010 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.

Patrick Gregorius / Nicolas Deschamps
Signataire Subdélégué / Signataire Subdélégué

Référence de publication: 2011091352/11.

(110103135) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

Braygaunore S.àr.l., Société à responsabilité limitée.

Siège social: L-5446 Schengen, 4, Hanner der Schoul.

R.C.S. Luxembourg B 150.696.

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Les comptes annuels au 31/12/2010 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.

Signature.

Référence de publication: 2011091354/10.

(110102542) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

Lion/Heaven Lux 2 S.à r.l., Société à responsabilité limitée.

Capital social: GBP 12.500,00.

Siège social: L-1931 Luxembourg, 13-15, avenue de la Liberté.

R.C.S. Luxembourg B 154.182.

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Nous vous prions de bien vouloir prendre note du changement de la dénomination de l'associé unique de la Société Lion/Evergreen Lux 1 S.à r.l. en Lion/Heaven Lux 1 S.à r.l. et ce avec effet au 29 avril 2011.

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

Luxembourg, le 15 juin 2011.

Stijn Curfs
Mandataire

Référence de publication: 2011085098/14.

(110094744) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 juin 2011.

Maytag Luxembourg S.à r.l., Société à responsabilité limitée.

Siège social: L-2220 Luxembourg, 560A, rue de Neudorf.

R.C.S. Luxembourg B 158.978.

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Statuts coordonnés, suite à l'assemblée générale extraordinaire, reçue par Maître Francis KESSELER, notaire de résidence à Esch/Alzette, en date du 31 décembre 2010, déposés au registre de commerce et des sociétés de Luxembourg.

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

Esch/Alzette, le 31 janvier 2011.

Francis KESSELER
NOTAIRE

Référence de publication: 2011085200/13.

(110094805) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 juin 2011.

Tirsa, Société Anonyme - Société de Gestion de Patrimoine Familial.

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

R.C.S. Luxembourg B 59.604.

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Extrait des décisions prises par l'assemblée générale des actionnaires en date du 1 er juin 2011

1. Mlle Nancy BLEUMER a démissionné de son mandat d'administrateur.

2. M. Jacques CLAEYS, administrateur de sociétés, né à Namur (Belgique), le 29 septembre 1952, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme administrateur jusqu'à l'issue de l'assemblée générale ordinaire de 2015.

Luxembourg, le 28 juin 2011.

Pour extrait sincère et conforme
Pour TIRSA
Intertrust (Luxembourg) S.A.

Référence de publication: 2011089377/16.

(110100148) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Simexco, Société à responsabilité limitée.

Siège social: L-9647 Doncols, 36, Bohey.

R.C.S. Luxembourg B 138.327.

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Les comptes annuels au 31 décembre 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.

Fiduciaire Internationale SA

Référence de publication: 2011089350/10.

(110100534) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Sefina SA, Société Anonyme.

Siège social: L-1130 Luxembourg, 37, rue d'Anvers.

R.C.S. Luxembourg B 131.176.

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Les comptes annuels au 31 décembre 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.

Référence de publication: 2011089342/9.

(110100438) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Sefina SA, Société Anonyme.

Siège social: L-1130 Luxembourg, 37, rue d'Anvers.

R.C.S. Luxembourg B 131.176.

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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.

Référence de publication: 2011089343/9.

(110100439) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Turkac No.1 S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 160.839.

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Extrait des résolutions prises par l'associé unique de la Société en date du 29 juin 2011

L'associé unique de la Société décide de révoquer Monsieur Wafaa Al Amri en tant que gérant A de la Société et de nommer Madame Jamila Ai-Jabri, née le 30 novembre 1961 en Tanzanie, ayant son adresse professionnelle au State General Reserve Fund, P.O. Box 188, P.C. 100, Waljat Street, Way No. 9105, Muscat, Sultanat d'Oman, en tant que gérant A de la Société avec effet au 29 juin 2011 et pour une durée indéterminée.

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

Turkac No.1 S.à r.l.
Signature
Un Mandataire

Référence de publication: 2011089368/17.

(110100598) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Woodland International S.à r.l., Société à responsabilité limitée soparfi.

Siège social: L-1660 Luxembourg, 60, Grand-rue.

R.C.S. Luxembourg B 122.535.

—

La soussignée atteste par la présente que suivant la (les) convention(s) de vente de parts sociales du

20 juin 2011

il résulte que l' associé est

Behzat TOGAY

Südermarkt 4

D-24937 FLENSBURG

Allemagne

pour 100 parts sociales à concurrence de 100 % de la société.

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

Signé à Luxembourg, le 28 juin 2011.
Le domiciliataire

Référence de publication: 2011089409/18.

(110100045) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Triax Investholding S.à r.l., Société à responsabilité limitée - Société de gestion de patrimoine familial.

Siège social: L-1660 Luxembourg, 60, Grand-rue.

R.C.S. Luxembourg B 92.491.

—

La soussignée atteste par la présente que suivant la (les) convention(s) de vente de parts sociales du

20 juin 2011

il résulte que l'associé est

Behzat TOGAY

Südermarkt 4

D-24937 FLENSBURG

Allemagne

pour 100 parts sociales à concurrence de 100 % de la société.

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

Signé à Luxembourg, le 28 juin 2011.

Behzat TOGAY

Gérant unique

Référence de publication: 2011089385/19.

(110099997) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Wibo Luxtrucks, Société Anonyme.

Siège social: L-9780 Wincrange, Maison 48.

R.C.S. Luxembourg B 138.209.

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Extrait des résolutions

Il résulte d'une décision de l'Assemblée Générale Extraordinaire de la société en date du 04 février 2011:

1. L'Assemblée accepte la démission avec effet au 31 décembre 2010 d'un administrateur et administrateur délégué de la société:

Monsieur Alain Dethier

2. L'Assemblée constate qu'à dater de ce jour la nouvelle composition du Conseil d'Administration est la suivante:

Monsieur Willy Bosquelle est seul et unique administrateur avec plein pouvoir de signature.

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

Willy Bosquelle

Administrateur

Référence de publication: 2011089405/17.

(110100583) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

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

Capital social: USD 4.935.550,00.

Siège social: L-5365 Munsbach, 9, rue Gabriel Lippmann.

R.C.S. Luxembourg B 116.477.

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1. Il résulte d'une décision prise par l'Administration Communale de Schuttrange en date du 30 septembre 2009, relative à la dénomination du Parc d'Activité Syrdall, que la zone industrielle et le Parc d'activité Syrdall a changé de dénomination et que le siège social de la Société est dorénavant établi, avec effet au 1 er janvier 2011, à L-5365 Munsbach, 9, rue Gabriel Lippmann, Parc d'Activité Syrdall 2.

2. L'adresse professionnelle du gérant Garry McFarlane est dorénavant 1187 South Street, Scotstoun, Glasgow G14 ODT (Royaume-Uni).

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

Pour la Société

Signature

Référence de publication: 2011089428/17.

(110099808) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 juin 2011.

Veltis S.A., Société Anonyme.

Siège social: L-2146 Luxembourg, 63-65, rue de Merl.

R.C.S. Luxembourg B 117.195.

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CLÔTURE DE LIQUIDATION

Extrait de la résolution adoptée lors de l'assemblée générale extraordinaire tenue à Luxembourg le 27 juin 2011

- L'Assemblée décide de clôturer la liquidation de la société à la date du 27 juin 2011;

- L'Assemblée décide que les livres et documents sociaux de la Société seront déposés et conservés au siège de la société pendant une période de cinq années, à partir de la date de publication de la clôture de liquidation de la société dans le Mémorial C, Journal Officiel du Grand-Duché de Luxembourg, Recueil des Sociétés et Associations.

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

Pour extrait sincère et conforme
VELTIS S.A.
Signature
Un mandataire

Référence de publication: 2011089427/18.

(110098828) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 juin 2011.

AAM Luxembourg S.à r.l., Société à responsabilité limitée.

Capital social: EUR 49.825,00.

Siège social: L-5365 Munsbach, 9, rue Gabriel Lippmann.

R.C.S. Luxembourg B 116.476.

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1. Il résulte d'une décision prise par l'Administration Communale de Schuttrange en date du 30 septembre 2009, relative à la dénomination du Parc d'Activité Syrdall, que la zone industrielle et le Parc d'activité Syrdall a changé de dénomination et que le siège social de la Société est dorénavant établi, avec effet au 1 er janvier 2011, à L-5365 Munsbach, 9, rue Gabriel Lippmann, Parc d'Activité Syrdall 2.

2. L'adresse professionnelle du gérant Garry McFarlane est dorénavant 1187 South Street, Scotstoun, Glasgow G14 ODT (Royaume-Uni).

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

Pour la Société
Signature

Référence de publication: 2011089429/17.

(110099803) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 juin 2011.

Woodland International S.à r.l., Société à responsabilité limitée soparfi.

R.C.S. Luxembourg B 122.535.

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La soussignée, CRT REGISTER INTERNATIONAL S.A., ayant son siège social et ses bureaux au 60, Grand-Rue / Niveau 2, L-1660 Luxembourg, atteste par la présente que la domiciliation respectivement l'établissement du siège de la société

WOODLAND INTERNATIONAL SàRL

R.C. Luxembourg Section B Numéro 122.535

a pris fin

le 25 juin 2011

et que par conséquent cette société n'a plus son siège social ni ses bureaux à cette adresse à partir du jour suivant.

Le 20 juin 2011.
CRT REGISTER INTERNATIONAL S.A.
Richard G.F. Turner
Expert-Comptable et Réviseur d'Entreprises agréé

Référence de publication: 2011089410/18.

(110100062) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Tamana Holding S.A., Société Anonyme Soparfi.

Siège social: L-2522 Luxembourg, 6, rue Guillaume Schneider.

R.C.S. Luxembourg B 32.466.

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EXTRAIT

La Société prend acte que le siège social de Réviconsult S.à r.l., commissaire de la Société, a été transféré du 16, rue Jean l'Aveugle L-1148 Luxembourg au 12, rue Guillaume Schneider L-2522 Luxembourg, et ce avec effet au 25 février 2011.

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

Pour extrait conforme

Luxembourg, le 28 juin 2011.

Référence de publication: 2011089369/14.

(110100104) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Tosca Holding S.A., Société Anonyme Soparfi.

Siège social: L-2522 Luxembourg, 6, rue Guillaume Schneider.

R.C.S. Luxembourg B 32.467.

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EXTRAIT

La Société prend acte que le siège social de Réviconsult S.à r.l., commissaire de la Société, a été transféré du 16, rue Jean l'Aveugle L-1148 Luxembourg au 12, rue Guillaume Schneider L-2522 Luxembourg, et ce avec effet au 25 février 2011.

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

Pour extrait conforme

Luxembourg, le 28 juin 2011.

Référence de publication: 2011089380/14.

(110100103) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Tassili Ventures, Société Anonyme.

Siège social: L-2449 Luxembourg, 11, boulevard Royal.

R.C.S. Luxembourg B 161.345.

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STATUTES

In the year two thousand eleven, on the seventeenth day of May.

Before us Maître Gérard LECUIT, notary residing in Luxembourg.

There appeared:

ECP Holdings SA, a company having its registered office at PO Box 3175 Road Town Tortola, British Virgin Islands (BVI), registered under number 1412377,

here represented by Ms Elsa BOURGOIS, employee, residing professionally in Luxembourg, by virtue of a proxy given on May 12, 2011.

The said proxy, after having been signed "ne varietur" by the appearing and the notary, will remain attached to the present deed in order to be registered with it.

Such appearing party, represented as stated above, has requested the notary to inscribe as follows the articles of association of a société anonyme:

Title I. - Denomination, Registered office, Object, Duration

Art. 1. There is established hereby a société anonyme under the name of "Tassili Ventures".

Art. 2. The registered office of the corporation is established in Luxembourg.

The registered office may be transferred to any other place in the municipality by a decision of the board of directors.

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.

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 corporation which is best situated for this purpose under such circumstances.

Art. 3. The corporation is established for an unlimited period.

Art. 4. 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 company may participate in the establishment and development of any financial, industrial or commercial enterprises and may render any assistance byway of loans, guarantees or otherwise to subsidiaries,affiliated companies or parent companies. The company may borrow in any form and proceed to the issuance of bonds.

In general, it may take any controlling and supervisory measures and carry out any operation which it may deem useful in the accomplishment and development of its purpose.

Title II. - Capital, Shares

Art. 5. The corporate capital is set at THIRTY-TWO THOUSAND EURO (32.000.- EUR) represented by THREE HUNDRED TWENTY (320) shares with a par value of ONE HUNDRED EURO (100.- EUR) each.

Shares may be evidenced at the owners option, in certificates representing single shares or in certificates representing two or more shares.

Shares may be issued in registered or bearer form,at the shareholder's option.

The corporation may, to the extent and under the terms permitted by law, purchase its own shares.

Title III. - Management

Art. 6. In case of plurality of shareholders, the Company must be managed by a Board of Directors consisting of at least three members, who need not be shareholders.

In the case where the Company is incorporated by a sole shareholder or if at the occasion of a general meeting of shareholders, it is established that the Company has only one shareholder left, the composition of the Board of Directors may be limited to one member(the "Sole Director") until the next ordinary general meeting of the shareholders noticing the existence of more than one shareholder. A legal entity may be a member of the Board of Directors or may be the Sole Director of the Company. In such a case, its permanent representative shall be appointed or confirmed in compliance with the Law.

The Directors or the Sole Director are appointed by the general meeting of shareholders for a period not exceeding six years and are re-eligible. They may be removed at any time by a resolution of the general meeting of shareholders. They will remain in function until their successors have been appointed. In case a Director is elected without mention of the term of his mandate, he is deemed to be elected for six years from the date of his election.

In the event of vacancy of a member of the Board of Directors because of death, retirement or otherwise,the remaining Directors thus appointed may meet and elect, by majority vote, a Director to fill such vacancy until the next general meeting of shareholders which will be asked to ratify such election.

Art. 7. The board of directors will elect from among its members a chairman.

The board of directors convenes upon call by the chairman, as often as the interest of the corporation so requires. It must be convened each time two directors so request.

Directors may participate in a meeting of the Board of Directors by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear and speak to each other, and such participation in a meeting will constitute presence in person at the meeting; provided that all actions approved by the Directors at any such meeting will be reduced to writing in the form of resolutions.

Resolutions signed by all members of the Board of Directors will be as valid and effectual as if passed at a meeting duly convened and held. Such signatures may appear on a single document or multiple copies of an identical resolution and may be evidenced by letter, telefax or similar communication.

Art. 8. The board of directors 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 of association to the general meeting of shareholders fall within the competence of the board of directors. The board of directors may pay interim dividends, in compliance with the legal requirements.

Any director having an interest in a transaction submitted for approval to the Board of Directors conflicting with that of the company, shall advise the board thereof and cause a record of his statement to be included in the minutes of the meeting. He may not take part in these deliberations. At the next following general meeting, before any other resolution is put to vote, a special report shall be made on any transactions in which any of the directors may have had an interest conflicting with that of the company.

If there is only one shareholder, the minutes shall only mention the operations intervened between the Company and its Sole Director having an interest conflicting with the one of the Company.

If there is only one Director, all such powers shall be reserved to the Sole Director.

Art. 9. Towards third parties, in all circumstances, the Company shall be, in case of a Sole Director, bound by the sole signature of the Sole Director or, in case of plurality of directors, by the signatures of two Directors or by the single signature of any person to whom such signatory power shall be delegated by the Board of Directors or the Sole Director of the Company,but only within the limits of such power.

Towards third parties, in all circumstances, the Company shall also be, in case if a managing director has been appointed in order to conduct the daily management and affairs of the Company and the representation of the Company for such daily management and affairs, bound by the sole signature of the managing director, but only within the limits of such power.

Art. 10. The board of directors may delegate its powers to conduct the daily management of the corporation to one or more directors, who will be called managing directors.

It may also commit the management of all the affairs of the corporation or of a special branch to one or more managers, and give special powers for determined matters to one or more proxy holders, selected from its own members or not, either shareholders or not.

Art. 11. Any litigations involving the corporation either as plaintiff or as defendant, will be handled in the name of the corporation by the board of directors,represented by its chairman or by the director delegated for its purpose.

Art. 12. The company may have a sole shareholder at the time of its incorporation or when all of its shares come to be held by a single person. The death or dissolution of the sole shareholder does not result in the dissolution of the company.

If there is only one shareholder, the sole shareholder assumes all powers conferred to the general meeting of Shareholders and takes the decisions in writing.

In case of plurality of shareholders, the general meeting of Shareholders shall represent the entire body of Shareholders of the Company. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

Any general meeting shall be convened in compliance with the Law.

The general meeting shall be convened by means of the shareholders representing ten per cent (10 %) of the corporate capital.

In case that all the shareholders are present or represented and if they state that they have been informed of the agenda of the meeting, they may waive all convening requirements and formalities of publication.

A shareholder may be represented at a shareholders' meeting by appointing in writing (or by fax or e-mail or any similar means) an attorney who need not to be a shareholder and is therefore entitled to vote by proxy.

The shareholders are entitled to participate to the meeting by videoconference or by telecommunications means allowing their identification, and are deemed to be present, for the quorum conditions and the majority. These means must comply with technical features guaranteeing an effective participation to the meeting whereof the deliberations are transmitted in a continuing way.

Unless otherwise provided by Law or by the Articles, all decisions by the annual or ordinary general meeting of Shareholders shall be taken by simple majority of the votes, regardless of the proportion of the capital represented.

When the company has a sole shareholder, his decisions are written resolutions.

An extraordinary general meeting convened to amend any provisions of the Articles shall not validly deliberate unless at least one half of the capital is represented and the agenda indicates the proposed amendments to the Articles. If the first of these conditions is not satisfied, a second meeting may be convened, in the manner prescribed by the Articles or by the Law. Such convening notice shall reproduce the agenda and indicate the date and the results of the previous meeting. The second meeting shall validly deliberate regardless of the proportion of the capital represented. At both meetings, resolutions, in order to be adopted, must be adopted by a two-third majority of the Shareholders present or represented.

However, the nationality of the Company may be changed and the commitments of its Shareholders may be increased only with the unanimous consent of all the Shareholders and in compliance with any other legal requirement.

Title IV. - Supervision

Art. 13. The corporation is supervised by one or several statutory auditors, appointed by the general meeting of shareholders which will fix their number and their remuneration, as well as the term of their office,which must not exceed six years.

Title V. - General meeting

Art. 14. The annual meeting will be held in the commune of the registered office at the place specified in the convening notices on the first Wednesday of June at 2.30 pm.

If such day is a legal holiday, the general meeting will be held on the next following business day.

Title VI. - Accounting year, Allocation of profits

Art. 15. The accounting year of the corporation shall begin on the 1 st of January and shall terminate on the 31 st of December of each year.

Art. 16. After deduction of any and all of the expenses of the corporation and the amortizations, the credit balance represents the net profits of the corporation. Of the net profits, five percent (5%) shall be appropriated for the legal reserve; this deduction ceases to be compulsory when the reserve amounts to ten percent (10%) of the capital of corporation, but it must be resumed until the reserve is entirely reconstituted if, at any time, for any reason whatsoever, it has been touched.

The balance is at the disposal of the general meeting.

Title VII. - Dissolution, Liquidation

Art. 17. The corporation may be dissolved by a resolution of the general meeting of shareholders. The liquidation will be carried out by one or more liquidators,physical or legal persons, appointed by the general meeting of shareholders which will specify their powers and fix their remunerations.

Title VIII. - General provisions

Art. 18. All matters not governed by these articles of association are to be construed in accordance with the law of August 10 th 1915 on commercial companies and the amendments hereto.

Transitory dispositions

1) The first business year shall begin on the date of Incorporation of the company and shall end on the 31 st of December 2011.

2) The first annual general meeting shall be held in the year 2012.

Subscription and Payment

The articles of association having thus been established, the party appearing declares to subscribe to the three hundred and twenty (320) shares.

The shares have been paid up to the extent of 100% by payment in cash, so that the amount of THIRTY-TWO THOUSAND EURO (32,000.- EUR) is now available to the company, evidence thereof having been given to the notary.

Statement

The undersigned notary states that the conditions provided for in article 26 as amended of the law of August 10 th 1915 on commercial companies have been observed.

Costs

The aggregate amount of the costs, expenditures, remunerations or expenses, in any form whatsoever, which the corporation incurs or for which it is liable by reason of its organization, is approximately one thousand one hundred euro (EUR 1,100).

Extraordinary general meeting

The above named person, representing the entire subscribed capital and acting as sole shareholder of the Company, has immediately taken the following resolutions:

1.- The number of directors is fixed at three and the number of statutory auditors at one.

2.- The following are appointed directors:

Mr Patrick HANSEN, employee, born in Luxembourg, on 26 October 1972, residing professionally at L-1724 Luxembourg, 9b, boulevard Prince Henri.

Mr Knut REINERTZ, employee, born in Esch-sur-Alzette on 31 December 1963, residing professionally at L-1724 Luxembourg, 9b, boulevard du Prince Henri, Chairman of the board of Directors.

Mr Valery KORNIENKO, employee, born in Krasnoyarsk (Russia) on 26 October 1946, residing at L-1411 Luxembourg, 1, rue des Dalhias.

3.- Has been appointed statutory auditor:

Gefco Consulting S.à r.l., having its registered office in L-2449 Luxembourg, 26, Boulevard Royal, R.C.S. Luxembourg B 69.580.

4.- Their terms of office will expire after the annual meeting of shareholders of the year 2015.

5.-The registered office of the company is established in L-2449 Luxembourg, 11, boulevard Royal.

The undersigned notary, who knows English, states that on request of the appearing party the present deed is worded in English, followed by a French version and in case of discrepancies between the English and the French text, the English version will be binding.

WHEREOF the present notarial deed was drawn up in Luxembourg.

The document having been read to the person appearing, known to the notary by her surname, first name, civil status and residence, the said person signed together with Us notary this original deed.

Suit la traduction française du texte qui précède:

L'an deux mil onze, le dix-sept mai.

Pardevant Maître Gérard LECUIT, notaire de résidence à Luxembourg.

A COMPARU:

ECP Holdings SA, une société ayant son siège social à PO Box 3175, Road Town, Tortola, Iles Vierges Britanniques (BVI), immatriculée sous le numéro 1412377,

ici représentée par Madame Elsa BOURGOIS, juriste, demeurant professionnellement à Luxembourg, en vertu d'une procuration donnée le 12 mai 2011.

Ladite procuration, après avoir été signée "ne varietur" par la mandataire de la comparante, et par le notaire instrumentant, restera annexée au présent procès-verbal pour être soumises avec lui à la formalité de l'enregistrement

Laquelle comparante, ès-qualité qu'elle agit a requis le notaire instrumentant de dresser acte constitutif d'une société anonyme dont elle a arrêté les statuts comme suit:

Titre I er . Dénomination, Siège social, Objet, Durée

Art. 1 er . Il est formé une société anonyme régie par les lois du Grand Duché de Luxembourg et en particulier la loi modifiée du 10 Août 1915 sur les sociétés commerciales et par la loi du 25 août 2006 et par les présents statuts.

La Société existe sous la dénomination de «Tassili Ventures».

Art. 2. Le siège de la société est établi à Luxembourg.

Il pourra être transféré dans tout autre lieu de la commune par simple décision du conseil d'administration.

Au cas où des événements extraordinaires d'ordre politique ou économique, de nature à compromettre l'activité normale au siège social ou la communication aisée de ce siège avec l'étranger se produiront ou seront imminents, le siège social pourra être déclaré transféré provisoirement à l'étranger, jusqu'à cessation complète de ces circonstances anormales.

Une telle décision n'aura d'effet sur la nationalité de la société. La déclaration de transfert du siège sera faite et portée à la connaissance des tiers par l'organe de la société qui se trouvera le mieux placé à cet effet dans les circonstances données.

Art. 3. La société est constituée pour une durée illimitée.

Art. 4. La société a pour objet la prise de participations,sous quelque forme que ce soit, dans des entreprises luxembourgeoises ou étrangères, l'acquisition par achat, souscription ou de toute autre manière, ainsi que l'aliénation par vente, échange ou de toute autre manière de titres, obligations, créances, billets et autres valeurs de toutes espèces.

La société peut participer à la création et au développement de n'importe quelle entreprise financière, industrielle ou commerciale et prêter tous concours, que ce soit par des prêts, garanties ou de toute autre manière à des sociétés filiales ou affiliées. La société peut emprunter sous toutes les formes et procéder à l'émission d'obligations.

D'une façon générale, elle peut prendre toutes mesures de contrôle et de surveillance et faire toutes opérations financières, commerciales et industrielles qu'elle jugera utiles à l'accomplissement ou au développement de son objet.

Titre II. Capital, Actions

Art. 5. Le capital social est fixé à TRENTE DEUX MILLE EUROS (32.000.- EUR) représenté par TROIS CENT VINGT (320) actions d'une valeur nominale de CENT EUROS (100.-EUR) chacune.

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

Les titres peuvent aussi être nominatifs ou au porteur, au choix de l'actionnaire, à l'exception de celles pour lesquelles la loi prescrit la forme nominative.

La société peut procéder au rachat de ses propres actions, sous les conditions prévues par la loi.

Titre III. Administration

Art. 6. En cas de pluralité d'actionnaires, la Société doit être administrée par un Conseil d'Administration composé de trois membres au moins, actionnaires ou non.

Si la Société est établie par un actionnaire unique ou si à l'occasion d'une assemblée générale des actionnaires, il est constaté que la Société a seulement un actionnaire restant, le Conseil d'Administration peut être réduit à un Administrateur(L'"Administrateur Unique") jusqu'à la prochaine assemblée générale des actionnaires constatant l'existence de plus d'un actionnaire. Une personne morale peut être membre du Conseil d'Administration ou peut être l'Administrateur Unique de la Société. Dans un tel cas, son représentant permanent sera nommé ou confirmé en conformité avec la Loi.

Les Administrateurs ou l'Administrateur Unique sont nommés par l'assemblée générale des actionnaires pour une période n'excédant pas six ans et sont rééligibles. Ils peuvent être révoqués à tout moment par l'assemblée générale des actionnaires. Ils restent n fonction jusqu'à ce que leurs successeurs soient nommés. Les Administrateurs élus sans indication de la durée de leur mandat, seront réputés avoir été élus pour un terme de six ans.

En cas de vacance du poste d'un administrateur pour cause de décès, de démission ou autre raison, les administrateurs restants nommés de la sorte peuvent se réunir et pourvoir à son remplacement, à la majorité des votes, jusqu'à la prochaine assemblée générale des actionnaires portant ratification du remplacement effectué.

Art. 7. Le conseil d'administration choisit parmi ses membres un président.

Le conseil d'administration se réunit sur la convocation du président, aussi souvent que l'intérêt de la société l'exige. Il doit être convoqué chaque fois que deux administrateurs le demandent.

Les administrateurs peuvent participer à une réunion du conseil d'administration par voie de conférence téléphonique ou par le biais d'un moyen de communication similaire, de telle manière que tous les participants à la réunion seront en mesure d'entendre et de parler à chacun d'entre eux, et une telle participation à une réunion vaudra une présence en personne au conseil, dans la mesure où toutes mesures approuvées par le conseil d'administration lors d'une telle réunion sera reprise par écrit sous la forme de résolutions.

Les résolutions signées par tous les membres du conseil d'administration ont la même valeur juridique que celles prises lors d'une réunion du conseil d'administration dûment convoqué à cet effet. Les signatures peuvent figurer sur un document unique ou sur différentes copies de la même résolution; elles peuvent être données par lettre, fax ou tout autre moyen de communication.

Art. 8. Le Conseil d'Administration est investi des pouvoirs les plus larges de passer tous actes d'administration et de disposition dans l'intérêt de la Société. Tous pouvoirs que la Loi ne réserve pas expressément à l'assemblée générale des Actionnaires sont de la compétence du Conseil d'Administration.

Tout Administrateur qui a un intérêt opposé à celui de la Société, dans une opération soumise à l'approbation du Conseil d'Administration, est tenu d'en prévenir le conseil et de faire mentionner cette déclaration dans le procès-verbal de la séance. Il ne peut prendre part à cette délibération. Lors de la prochaine assemblée générale, avant tout vote sur d'autres résolutions, il est spécialement rendu compte des opérations dans lesquelles un des Administrateur saurait eu un intérêt opposé à celui de la Société.

En cas d'un Actionnaire Unique, il est seulement fait mention dans un procès-verbal des opérations intervenues entre la Société et son Administrateur ayant un intérêt opposé à celui de la Société.

Le conseil d'administration est autorisé à verser des acomptes sur dividendes, aux conditions prévues parla loi.

Art. 9. Envers les tiers, en toutes circonstances, la Société sera engagée, en cas d'Administrateur Unique,par la signature unique de son Administrateur Unique ou, en cas de pluralité d'administrateurs, par la signature conjointe de deux Administrateurs ou par la signature unique de toute personne à qui le pouvoir de signature aura été délégué par le conseil d'administration ou par l'Administrateur Unique de la Société, mais seulement dans les limites de ce pouvoir.

Envers les tiers, en toutes circonstances, la Société sera engagée, en cas d'Administrateur-délégué nommé pour la gestion et les opérations courantes de la Société et pour la représentation de la Société dans la gestion et les opérations courantes, par la seule signature de l'Administrateur-délégué, mais seulement dans les limites de ce pouvoir.

Art. 10. Le conseil d'administration peut déléguer la gestion journalière de la société à un ou plusieurs administrateurs qui prendront la dénomination d'administrateurs-délégués.

Il peut aussi confier la direction de l'ensemble ou de telle partie ou branche spéciale des affaires sociales à un ou plusieurs directeurs, et donner des pouvoirs spéciaux pour des affaires déterminées à un ou plusieurs fondés de pouvoirs, choisis dans ou hors son sein, associés ou non.

Art. 11. Les actions judiciaires, tant en demandant qu'en défendant, sont suivies au nom de la société par le conseil d'administration, poursuites et diligences de son président ou d'un administrateur délégué à ces fins.

Art. 12. La Société peut avoir un actionnaire unique lors de sa constitution. Il en est de même lors de la réunion de toutes ses actions en une seule main. Le décès ou la dissolution de l'actionnaire unique n'entraîne pas la dissolution de la société.

S'il y a seulement un actionnaire, l'actionnaire unique assure tous les pouvoirs conférés à l'assemblée générale des actionnaires et prend les décisions par écrit.

En cas de pluralité d'actionnaires, l'assemblée générale des actionnaires représente tous les actionnaires de la Société. Elle a les pouvoirs les plus étendus pour ordonner, exécuter ou ratifier tous les actes relatifs à l'activité de la Société.

Toute assemblée générale sera convoquée conformément aux dispositions légales.

Elles doivent être convoquées sur la demande d'Actionnaires représentant dix pour cent du capital social.

Lorsque tous les actionnaires sont présents ou représentés et s'ils déclarent avoir pris connaissance de l'agenda de l'assemblée, ils pourront renoncer aux formalités préalables de convocation.

Un actionnaire peut être représenté à l'assemblée générale des actionnaires en nommant par écrit (ou par fax ou par e-mail ou par tout moyen similaire) un mandataire qui ne doit pas être un actionnaire et est par conséquent autorisé à voter par procuration.

Les actionnaires sont autorisés à participer à une assemblée générale des actionnaires par visioconférence ou par des moyens de télécommunications permettant leur identification et sont considérés comme présent, pour les conditions de quorum et de majorité. Ces moyens doivent satisfaire à des caractéristiques techniques garantissant une participation effective à l'assemblée dont les délibérations sont retransmises de façon continue.

Sauf dans les cas déterminés par la loi ou les Statuts, les décisions prises par l'assemblée ordinaire des actionnaires sont adoptées à la majorité simple des voix, quelle que soit la portion du capital représentée.

Lorsque la société a un actionnaire unique, ses décisions sont des résolutions écrites.

Une assemblée générale extraordinaire des actionnaires convoquée aux fins de modifier une disposition des Statuts ne pourra valablement délibérer que si au moins la moitié du capital est présente ou représentée et que l'ordre du jour indique les modifications statutaires proposées. Si la première de ces conditions n'est pas remplie, une seconde assemblée peut être convoquée, dans les formes prévues par les Statuts ou par la loi. Cette convocation reproduit l'ordre du jour, en indiquant la date et le résultat de la précédente assemblée. La seconde assemblée délibère valablement, quelle que soit la proportion du capital représenté. Dans les deux assemblées, les résolutions,pour être valables, doivent être adoptées par une majorité de deux tiers des Actionnaires présents ou représentés.

Cependant, la nationalité de la Société ne peut être changée et l'augmentation ou la réduction des engagements des actionnaires ne peuvent être décidées qu'avec l'accord unanime des actionnaires et sous réserve du respect de toute autre disposition légale.

Titre IV. Surveillance

Art. 13. La société est surveillée par un ou plusieurs commissaires nommés par l'assemblée générale, qui fixe leur nombre et leur rémunération, ainsi que la durée de leur mandat, qui ne peut excéder six années.

Titre V. Assemblée générale

Art. 14. L'assemblée générale annuelle se réunit dans la commune du siège social, à l'endroit indiqué dans les convocations, le premier mercredi du mois de juin à 14.30 heures.

Si ce jour est un jour férié légal, l'assemblée générale a lieu le premier jour ouvrable suivant.

Titre VI. Année sociale, Répartition des bénéfices

Art. 15. L'année sociale commence le 1 er janvier et finit le 31 décembre de chaque année.

Art. 16. L'excédent favorable du bilan, défalcation faite des charges sociales et des amortissements, forme le bénéfice net de la société. Sur ce bénéfice, il est prélevé cinq pour cent (5%) pour la formation du fonds de réserve légale; ce prélèvement cesse d'être obligatoire lorsque la réserve aura atteint le dixième du capital social, mais devrait toutefois être repris jusqu'à entière reconstitution, si à un moment donné et pour quelque cause que ce soit, le fonds de réserve avait été entamé.

Le solde est à la disposition de l'assemblée générale.

Titre VII. Dissolution, Liquidation

Art. 17. La société peut être dissoute par décision de l'assemblée générale.

Lors de la dissolution de la société, la liquidation s'effectuera par les soins d'un ou de plusieurs liquidateurs, personnes physiques ou morales,nommés par l'assemblée générale qui détermine leurs pouvoirs et leurs émoluments.

Titre VIII. Dispositions générales

Art. 18. Pour tous les points non spécifiés dans les présents statuts, les parties se réfèrent et se soumettent aux dispositions de la loi luxembourgeoise du 10 août 1915 sur les sociétés commerciales et de ses lois modificatives.

Dispositions transitoires

Le premier exercice social commence aujourd'hui et finit le 31 décembre 2011.

La première assemblée générale ordinaire annuelle se tiendra en 2012.

Souscription - Libération

Les statuts de la société ayant été ainsi arrêtés, la comparante, représentée comme mentionnée ci-avant, déclare souscrire les trois cent vingt (320) actions.

Ces actions ont été libérées par des versements en espèces à concurrence de 100%, de sorte que la somme de TRENTE DEUX MILLE EURO (32.000.-EUR) se trouve dès à présent à la libre disposition de la société, ainsi qu'il en a été justifié au notaire instrumentant qui le constate expressément.

Constatation

Le notaire instrumentant a constaté que les conditions exigées par l'article 26 nouveau de la loi du 10 août 1915 sur les sociétés commerciales ont été accomplies.

Evaluation des frais

Les parties ont évalué le montant des frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la société ou qui sont mis à sa charge à raison de sa constitution, à environ mille cent euros (EUR 1.100).

Assemblée générale extraordinaire

La comparante préqualifiée, représentant la totalité du capital souscrit et agissant en tant qu'actionnaire unique de la société a pris les résolutions suivantes:

1. Le nombre des administrateurs est fixé à trois (3) et celui des commissaires à un (1).

2.- Sont appelés à la fonction d'administrateur:

Monsieur Patrick HANSEN, employé privé, né à Luxembourg le 26 octobre 1972, demeurant professionnellement à 9b, boulevard Prince Henri, L-1724 Luxembourg;

Monsieur Knut REINERTZ, employé privé, né à Esch-sur-Alzette le 31 décembre 1963, demeurant professionnellement à 9b, boulevard Prince Henri, L-1724 Luxembourg, président du conseil d'administration;

Monsieur Valery KORNIENKO, employé privé, né à Krasnoyarsk (Russie) le 26 octobre 1946, demeurant à L-1411 Luxembourg, 1, rue des Dahlias.

3.- Est appelé à la fonction de commissaire aux comptes:

Gefco Consulting S.à r.l., ayant son siège social à L-2449 Luxembourg, 26, Boulevard Royal, R.C.S. Luxembourg B 69.580.

4. Le mandat des administrateurs et du commissaire ainsi nommés prendra fin à l'issue de l'assemblée générale ordinaire statutaire de l'année 2015.

5. Le siège social de la société est fixé à L-2449 Luxembourg, 11, boulevard Royal.

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

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

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

Signé: E. BOURGOIS, G. LECUIT.

Enregistré à Luxembourg Actes Civils, le 18 mai 2011. Relation: LAC/2011/22731. Reçu soixante-quinze euros (75.-).

Le Receveur (signé): F. SANDT.

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

Luxembourg, le 1 er juin 2011.

Référence de publication: 2011080255/382.

(110089686) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 juin 2011.

Transferon License & Finance S.A.H., Société Anonyme Holding.

Siège social: L-1660 Luxembourg, 60, Grand-rue.

R.C.S. Luxembourg B 60.905.

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Extrait des résolutions du Conseil d'Administration du 25 mars 2010:-

Résolution 1.

Nationwide Management S.A. ayant son siège social 60, Grand Rue, 1 er étage, L-1660 Luxembourg, n° RCS Luxembourg B99 746, a été confirmé avec effet immédiat comme Administrateur-Délégué jusqu'à l'assemblée générale qui se tiendra en l'année 2016.

Luxembourg, le 25 mars 2010.

Pour Transferon License & Finance S.A.H.

Référence de publication: 2011089382/14.

(110100606) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

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

Siège social: L-4940 Bascharage, Zone Industrielle Bommelscheuer.

R.C.S. Luxembourg B 127.025.

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

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

Junglinster, le 22 juin 2011.

Pour copie conforme

Référence de publication: 2011089371/11.

(110100679) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Treize S.A., Société Anonyme.

Siège social: L-8080 Bertrange, 61, route de Longwy.

R.C.S. Luxembourg B 151.707.

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Extrait de l'AGE du 17 juin 2010

Les associés, réunis en assemblée générale, consentent à la rèsolution suivante:

Le siège social de la Société est transféré du 26 rue de l'Industrie L-8069 Bertrange vers le 61 route de Longwy L-8080 Bertrange.

Référence de publication: 2011089383/11.

(110100068) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Tridoc S.A., Société Anonyme.

Siège social: L-7329 Heisdorf, 3A, rue de Mullendorf.

R.C.S. Luxembourg B 113.854.

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Les comptes annuels au 31 DECEMBRE 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.

FIDUCIAIRE CONTINENTALE S.A.

Signature

Référence de publication: 2011089386/11.

(110100078) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Wealth@Work s.a, Société Anonyme.

Siège social: L-1212 Luxembourg, 14A, rue des Bains.

R.C.S. Luxembourg B 158.033.

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Extrait d'une lettre datée du 16 juin 2011 adressée au conseil d'administration

Il résulte d'une lettre du 16 juin 2011 que Monsieur Philippe Loux démissionne de son poste d'administrateur à compter de cette date.

Luxembourg, le 24 juin 2011. Phillippe Loux.

Référence de publication: 2011089403/11.

(110100235) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Yenlan Holding S.A., Société Anonyme.

Siège social: L-9544 Wiltz, 2, rue Hannelast.

R.C.S. Luxembourg B 108.238.

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Les statuts coordonnés de la société 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 29 juin 2011.

Référence de publication: 2011089414/10.

(110100542) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Jesté A.G., Société Anonyme.

Siège social: L-1747 Luxembourg, 40, Op der Heed.

R.C.S. Luxembourg B 75.678.

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Les comptes annuels au 31/03/2011 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: 2011089451/10.

(110099510) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 juin 2011.

Bell Equipment International S.A., Société Anonyme.

Siège social: L-2121 Luxembourg, 231, Val des Bons-Malades.

R.C.S. Luxembourg B 16.748.

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Le Bilan consolidé au 31 décembre 2010 de la société mère, Bell Equipment Limited 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.

Luxembourg, le 16 mai 2011.

SG AUDIT SARL

Signature

Référence de publication: 2011089433/13.

(110099221) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 juin 2011.

Delhaize Luxembourg S.A., Société Anonyme.

Siège social: L-8281 Kehlen, 6, rue d'Olm.

R.C.S. Luxembourg B 97.993.

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Extrait du Procès verbal de l'Assemblée Générale Ordinaire des actionnaires du 7 juin 2011

4. Démission et nomination

L'assemblée constate que le mandat d'administrateur de Monsieur Michel Eeckhout prend fin à l'issue de cette assemblée et décide de renouveler ce mandat pour une période de deux (2) années, qui expirera à l'issue de l'assemblée générale de 2013.

Pour DELHAIZE LUXEMBOURG S.A.

Mark VERLEYE / Johan DE LILLE

Administrateur / Administrateur

Référence de publication: 2011089438/15.

(110099797) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 juin 2011.

G Management, Société à responsabilité limitée.

Siège social: L-2163 Luxembourg, 23, avenue Monterey.

R.C.S. Luxembourg B 161.249.

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STATUTS

L'an deux mille onze, le vingt-sept mai.

Par-devant Maître Paul DECKER, notaire de résidence à Luxembourg.

Ont comparu:

1) Monsieur Georges MICHELENA, administrateur de sociétés, né le 16 juin 1970 à Thionville (France), ayant son adresse professionnelle à L-2163 Luxembourg, 23, avenue Monterey,

2) Monsieur Willem Marinus dit Marco AARDOOM, administrateur de sociétés, né le 19 avril 1968 à Gravendeel (Pays-Bas), ayant son adresse professionnelle à L-2163 Luxembourg, 23, avenue Monterey;

3) Monsieur Arnaud BIERRY, administrateur de sociétés, né le 12 novembre 1953, ayant son adresse professionnelle à L-2163 Luxembourg, 23, avenue Monterey, agissant tant en son nom personnel qu'en sa qualité de mandataire de:

4) Monsieur Gérard DARDENNE, administrateur de sociétés, né le 12 mars 1967 à Ougrée (Belgique), administrateur de sociétés, ayant son adresse professionnelle à L-2163 Luxembourg, 23, avenue Monterey et

5) Monsieur Alain SOUGNEZ, administrateur de sociétés, né le 26 octobre 1969 à Rocourt (Belgique), ayant son adresse professionnelle à L-2163 Luxembourg, 23, avenue Monterey et

6) Monsieur Yannick ZIGMANN, administrateur de sociétés, né le 3 février 1966 à Strasbourg, ayant son adresse professionnelle à L-2163 Luxembourg, 23, avenue Monterey,

en vertu de trois procurations données sous seing privé en date du 26 mai 2011.

Lesquelles procurations resteront, après avoir été signées «ne varietur» par le mandataire des comparants et le notaire instrumentant, annexées aux présentes pour être formalisées avec elles.

Lesquels comparants, ès qualités qu'ils agissent, ont requis le notaire instrumentant de dresser acte constitutif d'une d'une société à responsabilité limitée qu'ils déclarent constituer et dont ils ont arrêté les statuts comme suit:

Art. 1 er . Il est formé entre les souscripteurs et tous ceux qui deviendront propriétaires des parts sociales ci-après créées, une société à responsabilité limitée sous la dénomination de «G Management».

Art. 2. La société est constituée pour une durée illimitée.

Art. 3. La société pour objet la prise de participations, sous quelque forme que ce soit, dans d'autres sociétés luxembourgeoises ou étrangères, ainsi que la gestion, le contrôle et la mise en valeur de ces participations.

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

La société peut également acquérir et mettre en valeur tous brevets et autres droits se rattachant à ces brevets ou pouvant les compléter.

La société peut emprunter et accorder à d'autres sociétés dans lesquelles la société détient un intérêt, tous concours, prêts, avances ou garanties.

La société peut également procéder ou participer à la gestion d'autres sociétés.

La société peut également procéder à toutes opérations immobilières, mobilières, commerciales, industrielles et financières nécessaires et utiles pour la réalisation de l'objet social.

Art. 4. Le siège social est établi dans la Ville de Luxembourg.

Il peut être créé, par simple décision de l'organe de gérance des filiales, succursales ou bureaux, tant dans le Grand-Duché de Luxembourg qu'à l'étranger.

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

Art. 5. Le capital social est fixé à quarante-huit mille euros (48.000,- EUR), représenté par quatre mille huit cent (4.800) parts sociales d'une valeur nominale de dix euros (10,- EUR) chacune.

Art. 6. Les parts sociales sont librement cessibles entre associés.

Si un associé se propose de céder tant à titre gratuit qu'à titre onéreux tout ou partie de ses parts sociales à un non-associé, il doit les offrir préalablement à ses co-associés.

L'importance des parts offertes aux co-associés doit se faire proportionnellement à leur participation dans la société. Ladite offre faite aux co-associés devra se faire au moins six (6) mois avant la fin de l'exercice en cours.

En cas de désaccord persistant des associés sur le prix après un délai de quatre semaines de la notification de l'offre de cession aux co-associés, le ou les associés qui entendent céder les parts sociales, le ou les associés qui se proposent de les acquérir désigneront chacun un expert pour nommer ensuite un autre expert destiné à les départager en cas de désaccord entre parties pour fixer la valeur de cession, en se basant sur le bilan moyen des trois dernières années et, si la société ne compte pas trois exercices, sur la base du bilan de la dernière ou des deux dernières année(s).

La société communique par lettre recommandée le résultat de l'expertise aux associés en les invitant à faire savoir dans un délai de quatre semaines s'ils sont disposés à acheter ou céder leurs parts sociales au prix arrêté. Le silence de la part des associés pendant ce délai équivaut à un refus. Si plusieurs associés déclarent vouloir acquérir des parts sociales, les parts sociales proposées à la vente seront offertes aux associés qui entendent les acquérir en proportion de leur participation dans la société.

L'associé qui entend les céder peut les offrir à des non-associés, étant entendu qu'un droit de préemption est encore réservé aux autres associés en proportion de leurs participations pendant un délai de deux semaines à partir de la date de l'offre et suivant les conditions de celle-ci.

Toute cession de parts sociales doit être, sous peine de nullité, acceptée par la société.

Art. 7. Les dispositions de l'article 6 sont applicables à toute aliénation de parts sociales.

Les parts sociales sont indivisibles et elles ne peuvent être saisies pour aucun motif.

Dans le cas où la propriété d'une ou de plusieurs parts sociales est contestée ou litigieuse, les droits y afférents sont suspendus, jusqu'à ce qu'un propriétaire puisse être désigné à la société.

La mise en gage ou le nantissement des parts sociales pour raison d'un cautionnement quelconque ainsi que l'apport des parts sociales comme contre-valeur d'une fraction ou de la totalité du capital, dans le capital d'une société, sont interdites sans l'accord des associés statuant comme en matière de modification de statuts.

Art. 8. Le décès, l'incapacité, la faillite ou la déconfiture de l'un des associés ne mettent pas fin à la société.

Les créanciers, ayants droit ou héritiers ne pourront pour quelque motif que ce soit, faire apposer des scellés sur les biens et documents de la société, ni s'immiscer en aucune manière dans les actes de son administration; pour faire valoir leurs droits, ils devront s'en tenir aux valeurs constatées dans les derniers bilans et inventaires de la société.

Les parts sociales ne peuvent être transmises pour cause de mort à des non-associés que moyennant l'agrément donné en assemblée générale par la majorité des associés représentant les trois quarts des droits appartenant aux survivants.

Le consentement n'est pas requis lorsque les parts sociales sont transmises soit à des héritiers réservataires, soit au conjoint survivant.

Les héritiers ou les bénéficiaires d'institutions testamentaires ou contractuelles qui n'ont pas été agréés et qui n'ont pas trouvé un cessionnaire réunissant les conditions requises, peuvent provoquer la dissolution anticipée de la société trois mois après une mise en demeure signifiée au conseil d'administration par exploit d'huissier et notifiée aux associés par pli recommandé à la poste.

Toutefois, pendant ledit délai de trois mois, les parts sociales du défunt peuvent être acquises, soit par les associés, soit par un tiers agréé par eux.

Le prix de rachat des parts sociales se calcule sur la base du bilan moyen des trois dernières années et, si la société ne compte pas trois exercices, sur la base du bilan de la dernière ou des deux dernières année(s).

S'il n'a pas été distribué de bénéfice, ou s'il n'intervient pas d'accord sur l'application des bases de rachat indiquées par l'alinéa précédent, le prix sera fixé, en cas de désaccord, par les tribunaux.

Titre 3. - Administration et Gérance

Art. 9. La société est administrée par un ou plusieurs gérants, associés ou non, nommés et révocables ad nutum par l'assemblée générale qui fixe leurs pouvoirs et les rémunérations.

Art. 10. Chaque associé peut participer aux décisions collectives quel que soit le nombre des parts qui lui appartiennent; chaque associé a un nombre de voix égal au nombre de parts sociales qu'il possède. Chaque associé peut se faire valablement représenter aux assemblées par un porteur de procuration spéciale.

Art. 11. Les décisions collectives ne sont valablement prises que pour autant qu'elles sont adoptées par les associés représentant plus de la moitié du capital social.

Les décisions collectives ayant pour objet une modification aux statuts doivent réunir les voix des associés représentant les 3/4 du capital social.

Art. 12. Le ou les gérants ne contractent, en raison de leur fonction, aucune obligation personnelle relativement aux engagements régulièrement pris par eux au nom de la société; simples mandataires, ils ne sont responsables que de l'exécution de leur mandat.

Art. 13. L'année sociale commence le premier janvier et finit le trente et un décembre de chaque année.

Chaque année le ou les gérants établissent le bilan et le compte de profits et pertes de la société. Cinq pour cent des bénéfices nets sont prélevés pour la constitution de la réserve légale. Ce prélèvement cesse d'être obligatoire lorsque et aussi longtemps que le réserve légale atteint dix pour cent du capital social.

Après dotation à la réserve légale, l'assemblée décide de la répartition et de la distribution éventuelle du solde des bénéfices nets.

Titre 4. - Dissolution - Liquidation

Art. 14. Lors de la dissolution de la société, la liquidation sera faite par un ou plusieurs liquidateurs, associés ou non, nommés par les associés, qui en fixeront les pouvoirs et émoluments.

Titre 5. - Dispositions générales

Art. 15. Pour tout ce qui n'est pas prévu dans les présents statuts, les associés s'en réfèrent aux dispositions légales.

Souscription

Les parts sociales ont été souscrites comme suit:

1.- Monsieur Arnaud BIERRY	800 parts sociales
2.- Monsieur Marco AARDOOM	800 parts sociales
3.- Monsieur Gérard DARDENNE	800 parts sociales
4.- Monsieur Alain SOUGNEZ	800 parts sociales
5.- Monsieur Georges MICHELENA	800 parts sociales

6.- Monsieur Yannick ZIGMANN . . . . . 800 parts sociales
Total: . . . . . 4.800 parts sociales

Toutes les parts sociales ont été libérées intégralement par un apport en nature de huit cents actions (800) par chacun des associés qu'ils détiennent dans la société anonyme RISK&REINSURANCE SOLUTIONS SA en abrégé 2RS, ayant son siège social au 23, avenue Monterey , L-2163 Luxembourg, inscrite au Registre de Commerce et des Sociétés de Luxembourg, sous la section B numéro 94.494, ayant un capital social de 100.000,- EUR (cent mille euros) représentée par 10.000 (dix mille) actions, pour un montant total de quarante-huit mille euros (48.000,- EUR).

Déclarations

La valeur des apports des actions à la Société a été certifiée au notaire instrumentant au moyen de six attestations datées du 26 mai 2011 délivrées par les associés attestant que:

1. les associés sont les propriétaires des actions apportées;

2. toutes les actions sont entièrement libérées;

3. aucune des actions n'est grevée par un gage ou un usufruit, il n'existe aucun droit d'acquérir un quelconque gage ou usufruit sur les actions, et aucune des actions ne fait l'objet d'une saisie;

4. il n'existe aucun droit de préemption ni aucun droit en vertu duquel un tiers serait en droit d'exiger que les actions lui soient transférées;

Que le conseil d'administration de la société RISK&REINSURANCE SOLUTIONS S.A. en abrégé 2RS, suivant procès-verbal du 5 octobre 2010 a donné son accord au présent apport des quatre mille huit cents actions (4.800).

Lesdits certificats ainsi que le prédit procès-verbal, après signature ne varietur par les comparants, et le notaire instrumentant, resteront annexées au présent acte.

Disposition transitoire

Par dérogation, le premier exercice commence aujourd'hui et finira le trente et un décembre deux mille onze.

Frais

Les parties ont évalué le montant des frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la société ou qui sont mis à sa charge, en raison de sa constitution, à environ mille trois cents euros (1.300,- EUR).

Assemblée générale extraordinaire

Et aussitôt les associés, présents ou représentés comme ci-avant, représentant l'intégralité du capital social, et se considérant comme dûment convoqués, se sont réunis en assemblée générale extraordinaire et ont pris à l'unanimité des voix les résolutions suivantes:

1. L'adresse de la société est établie à L-2163 Luxembourg, 23, avenue Monterey.

2. L'assemblée désigne comme gérants:

a) Monsieur Arnaud BIERRY, prénommé,

b) Monsieur Georges MICHELENA, prénommé,

c) Monsieur Willem Marinus dit Marco AARDOOM, prénommé.

3. La société sera engagée en toutes circonstances par la signature individuelle d'un gérant, qui chacun a pouvoir d'accomplir tous les actes de disposition et d'administration y compris ceux qui consistent à accorder des hypothèques ou donner mainlevée d'hypothèques.

Dont acte, fait et passé à Luxembourg, en l'étude du notaire instrumentant, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée aux comparants, connus du notaire instrumentant par leurs nom, prénom usuel, état et demeure, ils ont signé avec le notaire instrumentant le présent acte.

Signé: G. MICHELENA, W. M. AARDOOM, A. BIERRY, P. DECKER.

Enregistré à Luxembourg A.C., le 31 mai 2011. Relation: LAC/2011/25082. Reçu 75,- € (soixante-quinze Euros).

Le Receveur (signé): Francis SANDT.

POUR EXPEDITION CONFORME, délivrée au Registre de Commerce et des Sociétés à Luxembourg.

Luxembourg, le 1 er juin 2011.

Référence de publication: 2011078622/172.

(110087644) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 juin 2011.

Greenpower S.A., Société Anonyme.

R.C.S. Luxembourg B 80.632.

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Le domicile de la société GREENPOWER S.A., R.C.S. Luxembourg B n°80632, constituée le 16 janvier 2001 par-devant Maître Jean-Joseph WAGNER, Notaire de résidence à Luxembourg, publié au Mémorial C N°785 du 20.09.2001, établi au 60, Grand-Rue, L -1660 Luxembourg, a été dénoncé le 27 juin 2011.

Luxembourg, le 27.06.2011.

CUSTOM S.A.

Signature

Référence de publication: 2011089447/12.

(110099515) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 juin 2011.

N.D.S., New Dynamic Solutions, Société Anonyme.

Siège social: L-1746 Luxembourg, 1, rue Joseph Hackin.

R.C.S. Luxembourg B 141.558.

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Extrait du procès-verbal de la réunion du conseil d'administration tenu le 1 er mars 2011

Le Conseil d'Administration décide à l'unanimité de transférer le siège social de la société au 1, rue Joseph Hackin à L-1746 Luxembourg, avec effet au 04/02/2011.

Pour copie certifiée conforme

R. BRUNT / J. WINANDY

Président / Administrateur

Référence de publication: 2011089463/13.

(110099982) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 juin 2011.

Jamcar, Société Civile.

Siège social: L-1226 Luxembourg, 20, rue J.-P. Beicht.

R.C.S. Luxembourg E 3.898.

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Résolution prise lors de l'Assemblée Générale Ordinaire tenue en date du 27 juillet 2010:

L'Assemblée prend note du changement d'adresse de:

- L'Associé et Gérant, Monsieur Jacquy ZIBI, domicilié à Pinecrest 33156-2041, 5880 SW 91ST, Etat de Floride (ETATS-UNIS),

- L'Associé, Monsieur Raphaël ZIBI, domicilié à Pinecrest 33156-2041, 5880 SW 91ST, Etat de Floride (ETATS-UNIS).

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

AKELYS EUROPEAN SCORE

20, rue Jean-Pierre Beicht

L-1226 Luxembourg

Signature

Référence de publication: 2011089452/17.

(110099813) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 juin 2011.

Klöckner & Co Financial Services S.A., Société Anonyme.

Capital social: EUR 31.000,00.

Siège social: L-2440 Luxembourg, 59, rue de Rollingergrund.

R.C.S. Luxembourg B 146.434.

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EXTRAIT

Lors de l'assemblée générale annuelle tenue le 21 juin 2011, l'associé unique de la Société a décidé de renommer KPMG S.à r.l. en tant que réviseur d'entreprise pour une période prenant fin à la prochaine assemblée générale annuelle devant se tenir en l'année 2012.

Pour la Société
Signatures

Référence de publication: 2011089453/14.
(110099851) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 juin 2011.

Cargefin S.A.-SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-2211 Luxembourg, 1, rue de Namur.
R.C.S. Luxembourg B 109.433.

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Les comptes annuels au 31 décembre 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.

Pour CARGEFIN S.A. SPF
Signature

Référence de publication: 2011089511/11.
(110100844) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

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

Siège social: L-2359 Luxembourg, 43, rue Camille Polfer.
R.C.S. Luxembourg B 97.822.

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Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Karine REUTER
Notaire

Référence de publication: 2011089529/11.
(110100363) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

DE Investment Group S.à r.l., Société à responsabilité limitée unipersonnelle.

Capital social: EUR 51.847.725,00.

Siège social: L-2449 Luxembourg, 47, boulevard Royal.
R.C.S. Luxembourg B 97.015.

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Les comptes annuels au 31 décembre 2008 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 24 juin 2011.
Pour DE Investment Group S.à r.l.
Représenté par Matthijs BOGERS
Gérant

Référence de publication: 2011089519/14.
(110100612) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

DE Investment Group S.à r.l., Société à responsabilité limitée unipersonnelle.

Capital social: EUR 51.847.725,00.

Siège social: L-2449 Luxembourg, 47, boulevard Royal.
R.C.S. Luxembourg B 97.015.

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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.

Luxembourg, le 24 juin 2011.
Pour DE Investment Group S.à r.l.
Représenté par Matthijs BOGERS
Gérant

Référence de publication: 2011089520/14.
(110100616) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Ceramex, Société Anonyme.

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

R.C.S. Luxembourg B 89.606.

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EXTRAIT

Constituée le 17.10.2002, statuts modifiés les 25.11.2002, 02.08 2007 et 07.12.2007, selon publications au Mémorial C 1699 du 27.11.2002, C25 du 10.01.2003, C2008 du 18.09.2007 et C174 du 23.01.2008.

Les comptes annuels au 31 décembre 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.

Pour la société

Signature

Référence de publication: 2011089512/14.

(110100853) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Wealth@Work s.a, Société Anonyme.

Siège social: L-1212 Luxembourg, 14, rue des Bains.

R.C.S. Luxembourg B 158.033.

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Extrait d'une lettre datée du 16 juin 2011 adressée au conseil d'administration

Il résulte d'une lettre du 16 juin 2011 que Monsieur Olivier Kuchly démissionne de son poste d'administrateur à compter de cette date.

Luxembourg, le 24 juin 2011. Olivier Kuchly.

Référence de publication: 2011089404/11.

(110100235) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

C-Moon Securitisation SA, Société Anonyme de Titrisation.

Siège social: L-2418 Luxembourg, 2, rue de la Reine.

R.C.S. Luxembourg B 141.766.

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CLOTURE DE LIQUIDATION

In the year two thousand eleven, on the seventeenth of June.

Before the undersigned Maître Martine Schaeffer, notary residing in Luxembourg.

There appeared:

FOUNDATION C-MOON, a foundation (Stichting) established under the Laws of the Netherlands, registered with the Chamber of Commerce and Industries of Amsterdam under number 334307754, with its registered office at Oudegracht 202, 1811 CR Alkmaar, The Netherlands,

here represented by Mrs Nerina CUCCHIARO, private employee, professionally residing at L-2418 Luxembourg, 2, rue de la Reine, by virtue of a proxy given in Luxembourg on June 15, 2011

The said proxy, signed "ne varietur" by the person appearing and the undersigned notary, will remain annexed to the present deed to be filed with the registration authorities.

Such appearing party, acting in the said capacity, has requested the undersigned notary to state:

I. That the Company "C-Moon Securitisation SA", having its principal office in L-2418 Luxembourg, 2, rue de la Reine, registered with the Luxembourg Trade and Companies Register under number B 141.766, has been incorporated pursuant to a deed of Maître Camille MINES, notary residing in Capellen, on 8 th September 2008, published in the Mémorial C, Recueil des Sociétés et Associations, under number 2470 of 9 th October 2008;

II. That the capital of the company "C-Moon Securitisation SA" is fixed at thirty-one thousand EURO (31,000.- EUR) represented by three hundred and ten (310) ordinary shares in registered form with a par value of one hundred EURO (100.- EUR) each.

III. That the appearing party is the sole Shareholder of the Company "C-Moon Securitisation SA";

IV. That the appearing party has decided to dissolve the company "C-Moon Securitisation SA" with immediate effect as the business activity of the corporation has ceased;

V. That the foundation "FOUNDATION C-MOON", prenamed, being sole owner of the shares and liquidator of "C-Moon Securitisation SA", declares:

- that all assets have been realised, that all assets have become the property of the sole Shareholder

- that all liabilities towards third parties known to the Company have been entirely paid or duly accounted for;

- regarding eventual liabilities presently unknown to the Company and not paid to date, that it will irrevocably assume the obligation to pay for such liabilities;

VI. With the result that the liquidation of "C-Moon Securitisation SA" is to be considered closed;

VII. That full discharge is granted to the Directors of the company for the exercise of their mandate except than in cases of gross negligence or wilful misconduct;

VIII. That the books and documents of the corporation shall be lodged during a period of five years at L-2418 Luxembourg, 2, rue de la Reine.

IX. The undersigned notary, who knows English, states that on request of the appearing party, the present deed is worded in English, followed by a French version and in case of discrepancies between the English and the French text, the English version will be binding.

Costs

The costs, expenses, remunerations or charges in any form whatsoever incumbent to the company and charged to it by reason of the present deed are estimated approximately at one thousand two hundred Euro (EUR 1,200.-).

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

The document having been read to the proxyholders of the person appearing, they signed together with the notary the present deed.

Suit la traduction française du texte qui précède:

L'an deux mille onze, le dix-sept juin.

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

A comparu:

"FOUNDATION C-MOON", une fondation (Stichting) régie par le droit des Pays-Bas, enregistré auprès de la Chambre de Commerce et d'Industrie d'Amsterdam sous le numéro 334307754, ayant son siège social à Oudegracht 202, 1811 CR Alkmaar, Pays-Bas,

ici représentée par Madame Nerina CUCCHIARO, employée privée, demeurant professionnellement à L-2418 Luxembourg, 2, rue de la Reine,

en vertu d'une procuration donnée à Luxembourg le 15 juin 2011,

Laquelle procuration restera, après avoir été signée "ne varietur" par le comparant et le notaire instrumentaire, annexée aux présentes pour être formalisée avec elles.

Laquelle comparante, ès-qualité qu'elle agit, a requis le notaire instrumentant d'acter:

I. Que la société "C-Moon Securitisation SA", ayant son siège social à L-2418 Luxembourg, 2, rue de la Reine, inscrite au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 141766 a été constituée suivant acte reçu par Maître Camille Mines, notaire de résidence à Capellen, en date du 8 septembre 2008, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 2470 du 9 octobre 2008;

II Que le capital social de la société "C-Moon Securitisation SA", précitée, s'élève actuellement à trente et un mille Euros (31.000,-EUR) représenté par trois cent dix (310) actions ordinaires sous forme nominative d'une valeur nominale de EUR 100.- (cent Euros) chacune.

III. Que la comparante, prénommée, étant devenue seule propriétaire des actions de la Société "C-Moon Securitisation SA";

IV. Que la comparante a décidé de dissoudre et de liquider la Société anonyme "C-Moon Securitisation SA" avec effet immédiat, celle-ci ayant cessé toute activité;

V. Que la société "FOUNDATION C-MOON", prénommée, agissant tant en sa qualité de liquidateur de la société " C-Moon Securitisation SA", qu'en tant qu'actionnaire unique, déclare:

- que tous les actifs ont été réalisés, que tous les actifs sont devenus la propriété de l'actionnaire unique;

- que tous les passifs connus de la société vis-à-vis des tiers ont été réglés entièrement ou dûment provisionnés;

- par rapport à d'éventuels passifs, actuellement inconnus de la société et non payés à l'heure actuelle, assumer irrévocablement l'obligation de les payer,

VI. De sorte que la liquidation de la société "C-Moon Securitisation SA" est à considérer comme clôturée.

VII. Que décharge pleine et entière est accordée aux administrateurs pour l'exercice de leur mandat à l'exception des cas de grande négligence et de méconduites totales;

VIII. Que les livres et documents de la société seront conservés pendant une durée de cinq années à L-2418 Luxembourg, 2, rue de la Reine.

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

Frais

Les frais, dépenses, rémunérations ou charges sous quelque forme que ce soit, incombant à la société et mis à sa charge en raison de présentes, sont évalués approximativement à mille deux cents euros (€ 1.200.-).

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

Et après lecture faite et interprétation donnée à la comparante, celle-ci a signé le présent acte avec le notaire.

Signé: N. Cucchiaro et M. Schaeffer.

Enregistré à Luxembourg A.C., le 24 juin 2011. LAC/2011/28785. Reçu soixante-quinze euros (75.- €).

Le Receveur (signé): Francis Sandt.

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

Luxembourg, le 28 juin 2011.

Référence de publication: 2011088187/98.

(110099690) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 juin 2011.

Clean Energy S.A., Société Anonyme Soparfi.

Siège social: L-1660 Luxembourg, 60, Grand-rue.

R.C.S. Luxembourg B 131.294.

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Les comptes au 31 décembre 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.

Pour la société

CUSTOM S.A.

Signature

Référence de publication: 2011089514/12.

(110100485) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Cofre Energy S.C.A., Société en Commandite par Actions.

Siège social: L-1660 Luxembourg, 60, Grand-rue.

R.C.S. Luxembourg B 158.932.

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Les comptes au 31 décembre 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.

Pour la société

CUSTOM S.A.

Signature

Référence de publication: 2011089515/12.

(110100479) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

GIB Group International, Société Anonyme.

Siège social: L-2211 Luxembourg, 1, rue de Namur.

R.C.S. Luxembourg B 19.544.

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Extrait du procès-verbal de l'assemblée générale ordinaire du 23 avril 2010

L'Assemblée décide, à l'unanimité, de reconduire les mandats d'administrateurs de Messieurs WINANDY et DELLOYE et DEJONGHE, le mandat d'administrateur délégué de Monsieur WINANDY ainsi que le mandat de la société INTER-AUDIT. Ces mandats viendront à échéance à l'issue de l'Assemblée Générale statutaire qui se tiendra en 2011.

Luxembourg, le 27 juin 2011.

Pour avis sincère et conforme

Marie-Claire CASTELLUCCI

Fondé de pouvoirs

Référence de publication: 2011091417/15.

(110102811) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

Editeur: Service Central de Législation, 43, boulevard F.-D. Roosevelt, L-2450 Luxembourg
Imprimeur: Association momentanée Imprimerie Centrale / Victor Buck