SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

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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° 2003 **30 août 2011**

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Henderson Property Management Company (Luxembourg) No. 1 S.à r.l., Société à responsabilité limitée.

Siège social: L-2530 Luxembourg, 4A, rue Henri M. Schnadt.

R.C.S. Luxembourg B 96.114.

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

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

Référence de publication: 2011093663/9.

(110105516) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Henderson Property Management Company (Luxembourg) No. 1 S.à r.l., Société à responsabilité limitée.

Siège social: L-2530 Luxembourg, 4A, rue Henri M. Schnadt.

R.C.S. Luxembourg B 96.114.

Les comptes annuels au 31 mars 2004 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: 2011093664/9.

(110105517) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Island Holding S.à r.l., Société à responsabilité limitée.

Capital social: EUR 223.000,00.

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

R.C.S. Luxembourg B 156.766.

EXTRAIT

Aux termes de l'acte de constitution acte en date du 20 juin 2011, il résulte que Island Lux S.à r.l. & Partners S.C.A., une société en commandite par actions soumise au droit luxembourgeois, ayant son siège social au 5, rue Guillaume Kroll, L-1882 Luxembourg, enregistrée auprès du Registre de Commerce et des Sociétés de Luxembourg, sous le numéro 154930, seul et unique associé de la Société a apporté les deux cent vingt trois mille (223.000) parts sociales d'une valeur nominale d'un Euro (EUR 1,00) chacune à Paccor International Holdings S.à r.l., une société à responsabilité limitée soumise au droit luxembourgeois, ayant son siège social au 5, rue Guillaume Kroll, L-1882 Luxembourg, enregistré auprès du Registre de Commerce et des Sociétés de Luxembourg, sous le numéro B 161812.

Depuis lors, les parts sociales de la Société sont détenues par Paccor International Holdings S.à r.l., seul et unique associé de la Société

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

Senningerberg, le 8 juillet 2011.

Pour extrait conforme
ATOZ SA
Aerogolf Center - Bloc B
1, Heienhaff
L-1736 Sennigerberg
Signature

Référence de publication: 2011096117/26.

(110108656) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 juillet 2011.

Henderson Property Management Company (Luxembourg) No. 1 S.à r.l., Société à responsabilité limitée.

Siège social: L-2530 Luxembourg, 4A, rue Henri M. Schnadt.

R.C.S. Luxembourg B 96.114.

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

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

Référence de publication: 2011093665/9.

(110105518) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

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Henderson Property Management Company (Luxembourg) No. 1 S.à r.l., Société à responsabilité limitée.

Siège social: L-2530 Luxembourg, 4A, rue Henri M. Schnadt.

R.C.S. Luxembourg B 96.114.

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: 2011093666/9.

(110105542) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Hacofin S.A., Société Anonyme.

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

R.C.S. Luxembourg B 48.395.

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.

HACOFIN S.A.
D. PIERRE / Ch. FRANCOIS
Administrateur / Administrateur

Référence de publication: 2011093668/12.

(110105927) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Gespart S.A., Société Anonyme.

Siège social: L-2134 Luxembourg, 54, rue Charles Martel.

R.C.S. Luxembourg B 94.968.

Extrait du procès-verbal de l'Assemblée Générale Extraordinaire du 6 juillet 2011

Lors de l'assemblée générale extraordinaire des actionnaires de la société GESPART S.A. les résolutions suivantes ont été prises à l'unanimité des voix:

- La dame Lise L'HUILLIER et la société BLONQUEST Company LTd sont révoquées de leur fonction de membres du conseil d'administration.

- Sont nommés membres du conseil d'administration Madame Lise BUSSAC, employée privée, demeurant à F-54560 Fillières, 34ter Grand Rue et Madame Eva SAWASTYANOWICZ, employée privée, demeurant à L-4602 Niederkorn, 155, avenue de la Liberté, leur mandat se terminant lors de l'assemblée générale statutaire de 2015.

- L'administrateur délégué Lise L'HUILLIER ayant repris son nom de jeune fille suite à son divorce, mention est faite qu'elle s'appelle Lise BUSSAC. Sa nouvelle adresse est à F-54560 Fillières, 34ter, Grand Rue.

- Le mandat de commissaire aux comptes de la société STRAUBING INTERNATIONAL S.A. établie à Panama City est révoqué, et un nouveau mandat de commissaire aux comptes est confié à la société STRAUBING INTERNATIONAL S.A. inscrite au Registre Public de Panama sous le numéro 454527, établie à Panama City, Calle Aquilino de la Guardia, 8, Edificio Igra, ce mandat se terminant lors de l'assemblée générale statutaire de 2015.

Pour extrait conforme
Claude WASSENICH
Avocat à la Cour

Référence de publication: 2011097242/24.

(110109510) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 juillet 2011.

Henderson Management S.A., Société Anonyme.

Siège social: L-2530 Luxembourg, 4A, rue Henri M. Schnadt.

R.C.S. Luxembourg B 22.848.

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: 2011093672/9.

(110106368) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Holding Luxembourgeoise S.A., Société Anonyme Soparfi.

Siège social: L-2450 Luxembourg, 15, boulevard Roosevelt.

R.C.S. Luxembourg B 98.397.

Le bilan au 31.12.2010 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 6 juillet 2011.

FIDUCIAIRE FERNAND FABER
Signature

Référence de publication: 2011093674/12.

(110106025) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Hotep, Société d'Investissement à Capital Variable - Fonds d'Investissement Spécialisé.

Siège social: L-2449 Luxembourg, 1, boulevard Royal.

R.C.S. Luxembourg B 156.232.

Le Bilan au 31 décembre 2010 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 4 juillet 2011.

Référence de publication: 2011093675/10.

(110106255) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

KEV Germany Fliegerstrasse S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 130.897.

Extrait des résolutions prises par l'associé unique en date du 30 juin 2011

- Monsieur Jorge Perez Lozano, a démissionné de sa fonction de gérant de la société, en date du 30 juin 2011;
- Madame Polyxeni Kotoula a démissionné de sa fonction de gérant de la société, en date du 30 juin 2011;
- Monsieur Onno Bouwmeister avec adresse professionnelle au 40, avenue Monterey, L-2163, Luxembourg est élu par l'associé unique, en date du 30 juin 2011, en tant que gérant pour une durée indéterminée;
- Lux Business Management S.à r.l., avec adresse professionnelle au 40, avenue Monterey, L-2163, Luxembourg est élu par l'associé unique, en date du 30 juin 2011, en tant que gérant pour une durée indéterminée.

En conséquence de quoi, le conseil de gérance se compose comme suit:

- Lux Business Management S.à r.l., gérant, avec adresse professionnelle au 40, avenue Monterey L-2163 Luxembourg;
- Onno Bouwmeister, gérant, avec adresse professionnelle au 40, avenue Monterey L-2163 Luxembourg;
- Segelman Benjamin Julius, gérant, avec adresse privée au 64, North Row, GB-W1K 7DA London.

Luxembourg, le 30 juin 2011.

Pour extrait conforme
Pour la Société
Un mandataire

Référence de publication: 2011096939/23.

(110109669) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juillet 2011.

Area Finance S.A., Société Anonyme.

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

R.C.S. Luxembourg B 107.748.

Extrait du procès-verbal de l'assemblée générale ordinaire tenue le 30 juin 2011

Résolutions:

Le mandat des administrateurs et du commissaire aux comptes venant à échéance, l'assemblée décide d'élire pour la période expirant à l'assemblée générale statuant sur l'exercice clôturé au 31 décembre 2013 comme suit:

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Conseil d'administration:

- Madame Sandrine Durante, employée privée, demeurant professionnellement au 19-21, boulevard du Prince Henri, L-1724 Luxembourg, administrateur et président

- Monsieur Andrea CARINI, demeurant professionnellement à L-1724 Luxembourg, 19-21, boulevard du Prince Henri, administrateur.

- Madame Hélène Mercier, employée privée, demeurant professionnellement au 19-21, boulevard du Prince Henri, L-1724 Luxembourg, administrateur

Commissaire aux comptes:

Fiduciaire Mevea Luxembourg Sàrl, 45-47, route d'Arlon, L - 1140 Luxembourg.

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

Pour extrait conforme
Société Européenne de Banque
Société anonyme
Banque Domiciliataire
Signature

Référence de publication: 2011096707/26.

(110109565) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juillet 2011.

HTH & sp S.A., Société Anonyme.

Siège social: L-5612 Mondorf-les-Bains, 1, avenue François Clement.

R.C.S. Luxembourg B 119.837.

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.

Mondorf-les-Bains, le 5 juillet 2011.
POUR COPIE CONFORME

Référence de publication: 2011093676/11.

(110105528) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Intellux Capital Management S.A., SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.

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

R.C.S. Luxembourg B 133.634.

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: 2011093677/10.

(110106111) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Intruma Corporate Services S.à r.l., Société à responsabilité limitée.

Capital social: EUR 370.000,00.

Siège social: L-1724 Luxembourg, 17, boulevard du Prince Henri.

R.C.S. Luxembourg B 91.830.

Avec effet au 1 er juin 2011, Monsieur Maarten van de Vaart, ayant son adresse professionnelle au 17, boulevard Prince Henri, L-1724 Luxembourg né le 2 décembre 1959 à Castricum, Pays-Bas, a été nommé gérant de la Société.

Luxembourg, le 6 juillet 2011.
Pour avis sincère et conforme
Pour la Société

Référence de publication: 2011093678/12.

(110105809) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

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PIAA Finance S.A., Société Anonyme.

Siège social: L-1114 Luxembourg, 3, rue Nicolas Adames.

R.C.S. Luxembourg B 97.562.

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Extrait du procès-verbal de l'assemblée générale ordinaire du 3 juin 2011

L'assemblée reconduit le mandat des administrateurs, Madame Séverine FEULER, avec adresse professionnelle au 18a, boulevard de la Foire, L-1528 LUXEMBOURG, Madame Sabrina COLLETTE, avec adresse professionnelle au 18a, boulevard de la Foire, L-1528 LUXEMBOURG, et Monsieur Pierre SCHILL, avec adresse professionnelle au 18a, boulevard de la Foire, L-1528 LUXEMBOURG, ainsi que celui du commissaire aux comptes, Fiduciaire GLACIS S.à r.l., ayant son siège social au 18a, boulevard de la Foire, L-1528 LUXEMBOURG, pour une période venant à échéance à l'assemblée générale ordinaire statuant sur les comptes de l'exercice 2016.

Extrait de la réunion du conseil d'administration du 3 juin 2011

Les membres du Conseil d'Administration décident de renommer Monsieur Pierre SCHILL, avec adresse professionnelle au 18a, boulevard de la Foire, L-1528 LUXEMBOURG, administrateur-délégué, pour une période venant à échéance à l'assemblée générale ordinaire statuant sur les comptes de l'exercice 2016.

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

Pour la société
Signature

Référence de publication: 2011094172/21.

(110105722) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Startling Sàrl, Société à responsabilité limitée.

Siège social: L-4220 Esch-sur-Alzette, 7, rue du Luxembourg.

R.C.S. Luxembourg B 161.688.

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STATUTS

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

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

Ont comparu:

- Monsieur Daniel OUDRAR, gérant de sociétés, demeurant à 7, rue de Luxembourg, L-4220 Esch/Alzette, agissant en tant que mandataire pour:

- la société ISARA INVESTMENTS S.A., une société de droit luxembourgeois, avec siège social à 43, Boulevard Prince Henri, L-1724 Luxembourg, inscrite au Registre de Commerce et des Sociétés à Luxembourg sous le numéro B 157277, et

- Monsieur Julien CHAXEL, infographiste, né à Hayange (France) le 20 octobre 1984, demeurant à F-57290 Fameck, Impasse Pierre de Marivaux, 4 en vertu de deux procurations données sous seing privé en date du 15 et du 17 juin 2011,

lesquelles procurations après avoir été paraphées «ne varietur» par le mandataire des comparants et le notaire instrumentant, resteront annexées aux présentes.

- Monsieur Stéphane PFLUMIO, employé bancaire, né à Thionville (France), le 22 septembre 1979, demeurant à F-57330 Volmerange-les-Mines, Rue de la Liberté, 71.

Lesquels comparants ont requis le notaire de dresser acte d'une société à responsabilité limitée qu'ils déclarent constituer pour leur compte et entre tous ceux qui en deviendront associés par la suite et dont ils ont arrêté les statuts comme suit:

Art. 1 er . Il est formé par la présente, une société à responsabilité limitée qui sera régie par les lois y relatives et notamment par celle du 10 août 1915 sur les sociétés commerciales, et du 18 septembre 1933 sur les sociétés à responsabilité limitée, telle qu'amendées ainsi que par les présents statuts.

Art. 2. La société prend la dénomination de «STARTLING SARL», (ci-après la "Société").

Art. 3. Le siège social est établi dans la Commune d'Esch-sur-Alzette. Il pourra être transféré en tout autre lieu de la commune du siège social de l'accord des associés.

Art. 4. La société a pour objets tant au Luxembourg qu'à l'étranger:

- l'étude, l'analyse, l'élaboration, la vente et le support dans le domaine de l'informatique et les multimédia,
- le partenariat dans le domaine de la sécurité en informatique et en software.

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- la prise de participations sous quelque forme que ce soit dans des sociétés 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 valeurs mobilières de toutes espèces, la gestion ou la mise en valeur du portefeuille qu'elle possédera, l'acquisition, la cession et la mise en valeur de brevets et de licences y rattachées.

La société peut prêter ou emprunter avec ou sans garantie, elle peut participer à la création et au développement de toutes sociétés et leur prêter tous concours. D'une façon générale elle peut prendre toutes mesures de contrôle, de surveillance et de documentation et faire toutes opérations commerciales, financières, mobilières et immobilières se rattachant directement ou indirectement à son objet ou susceptibles d'en faciliter la réalisation.

La société pourra agir en tant que représentante de toute société luxembourgeoise ou étrangère dont l'objet social sera identique ou similaire au sien.

Art. 5. La société est constituée pour une durée illimitée.

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

Art. 6. Le capital social est fixé à douze mille cinq cents Euros (12.500,- EUR) divisé en cent (100) parts sociales de cent vingt-cinq Euros (125,- EUR) chacune, attribuées comme suit:

- ISARA INVESTMENTS SA, prénommée,	30
- Monsieur Julien CHAXEL, prénommé,	35
- Monsieur Stéphane PFLUMIO, prénommé,	35
Total: cent parts sociales	100

Toutes les parts ont été intégralement libérées en espèces par les associés de sorte que la somme de douze mille cinq cents Euros (12.500.- EUR) se trouve dès à présent à la libre disposition de la société ainsi qu'il en a été justifié au notaire qui le confirme.

Art. 7. Les parts sociales sont indivisibles à l'égard de la Société, qui ne reconnaît qu'un seul propriétaire pour chacune d'elles. S'il y a plusieurs propriétaires d'une seule part sociale, la Société a le droit de suspendre l'exercice des droits afférents, jusqu'à ce qu'une seule personne soit désignée comme étant à son égard, propriétaire de la part sociale. Il en sera de même en cas de conflit opposant l'usufruitier et le nu-propriétaire ou un débiteur et le créancier-gagiste.

Toutefois, les droits de vote attachés aux parts sociales grevées d'usufruit sont exercés par le seul usufruitier.

En cas de refus de cession les associés non-cédants s'obligent eux-mêmes à reprendre les parts en cession. Les valeurs de l'actif net du dernier bilan approuvé serviront de base pour la détermination de la valeur des parts à céder.

Art. 8. L'associé qui désire céder toutes ou partie de ses parts ou les héritiers d'un associé décédé devront en informer la gérance par lettre recommandée, en indiquant le nombre de parts qu'ils se proposent de céder, le prix qu'ils en demandent et les nom, prénom, état et domicile de la personne éventuellement intéressée à l'acquisition de ces parts. Cette lettre devra également contenir l'offre irrévocable jusqu'à l'expiration des délais ci-après prévus, de céder les parts concernées aux autres associés au prix indiqué, qui ne pourra cependant pas excéder la valeur nette de la part telle que confirmée le cas échéant par une expertise d'un réviseur d'entreprises indépendant.

Dans la huitaine de la réception de cette lettre, la gérance transmet par lettre recommandée aux autres associés cette proposition de cession. Ceux-ci auront un droit de préférence pour acquérir ces parts proportionnellement au nombre de parts dont ils sont propriétaires.

L'associé qui entend exercer son droit de préemption doit en informer la gérance dans le mois de la réception de la lettre l'avisant de l'offre de cession, faute de quoi, il sera déchu de son droit de préférence.

Dans la huitaine de l'expiration de ce dernier délai, la gérance avisera l'associé désireux de céder ses parts ou à l'héritier ou aux héritiers de l'associé décédé, une lettre recommandée indiquant le nom des associés qui entendent exercer leur droit de préférence, et le nombre de parts dont ils acceptent la cession ou, à défaut, le nombre de parts que la Société rachètera elle-même.

A partir de la réception de cette lettre, l'associé, ou le ou les héritiers de l'associé décédé, seront libres de céder au cessionnaire indiqué dans leur offre de cession de parts qu'ils ont offert de céder et qui ne seraient pas rachetées par les autres associés ou la Société.

Art. 9. Le décès, l'incapacité, la faillite ou la déconfiture d'un des associés ne mettent pas fin à la Société.

Art. 10. Les héritiers et représentants ou ayants-droits et créanciers d'un associé ne peuvent, sous aucun prétexte, requérir l'apposition de scellés sur les biens et documents de la Société, ni s'immiscer en aucune manière dans les actes de son administration. Ils doivent pour l'exercice de leurs droits s'en rapporter aux inventaires sociaux et aux décisions des assemblées générales.

Art. 11. La Société est gérée par un ou plusieurs gérants. Si plusieurs gérants sont nommés, ils constitueront un conseil de gérance, composé de gérants A et B. Le(s) gérants ne sont pas obligatoirement associés.

Le(s) gérant(s) sont révocables ad nutum.

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Dans les rapports avec les tiers, le(s) gérant(s) aura(ont) tous pouvoirs pour agir au nom de la Société et pour effectuer et approuver tous actes et opérations conformément à l'objet social et pourvu que les termes du présent article aient été respectés.

Tous les pouvoirs non expressément réservés à l'assemblée générale des associés par la loi ou les Statuts seront de la compétence du gérant et en cas de pluralité de gérants, du conseil de gérance.

En cas de gérant unique, la Société sera engagée par la seule signature du gérant, et en cas de pluralité de gérants, par la signature conjointe d'un gérant A et d'un gérant B.

Le gérant, ou en cas de pluralité de gérants, le conseil de gérance, peut subdéléguer une partie de ses pouvoirs pour des tâches spécifiques à un ou plusieurs agents ad hoc.

Le gérant, ou en cas de pluralité de gérants, le conseil de gérance, déterminera les responsabilités et la rémunération (s'il en est) de ces agents, la durée de leurs mandats ainsi que toutes autres conditions de leur mandat.

En cas de pluralité de gérants, les résolutions du conseil de gérance seront adoptées à la majorité des gérants présents ou représentés.

Art. 12. Le ou les gérants ne contractent, à 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. 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.

Toutefois, les décisions ayant pour objet une modification des statuts ne pourront être prises qu'à la majorité des associés, représentant les trois quarts (3/4) du capital social.

Art. 14. Chaque année au trente et un décembre, il sera fait un inventaire de l'actif et du passif de la Société, ainsi qu'un bilan et un compte de profits et pertes. Les produits de la Société, déduction faite des frais généraux, charges, amortissements et provisions, constituent le bénéfice net.

Sur ce bénéfice net, il est prélevé cinq pour cent (5%) pour la constitution d'un fonds de réserve; ce prélèvement cesse d'être obligatoire dès que ce fonds de réserve a atteint le dixième du capital, 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 des associés.

Art. 15. Tout associé peut prendre, au siège social de la Société, communication de l'inventaire, du bilan et du compte de profits et pertes pendant les quinze jours qui précéderont l'assemblée ordinaire annuelle.

Art. 16. En cas de dissolution de la Société, chaque associé prélèvera avant tout partage le montant nominal de sa part dans le capital; le surplus sera partagé au prorata des mises des associés. Si l'actif net ne permet pas le remboursement du capital social, le partage se fera proportionnellement aux mises initiales.

La liquidation sera faite par un ou plusieurs liquidateurs, associés ou non, désignés par l'assemblée des associés à la majorité fixée par l'article 142 de la loi du 10 août 1915 et de ses lois modificatives.

Le ou les liquidateurs auront les pouvoirs les plus étendus pour la réalisation de l'actif et le paiement du passif.

Art. 17. Pour tout ce qui n'est pas prévu dans les présents statuts, les parties se réfèrent aux dispositions des lois afférentes.

Mesure transitoire

La première année sociale commence le jour de la constitution et finira le 31 décembre 2011.

Frais

Le montant des dépenses, frais, rémunérations et charges de toutes espèces qui incombent à la société ou qui sont mis à sa charge à raison de sa constitution s'élève à approximativement 1.000.- EUR.

Résolutions des associés

Et ensuite les associés, représentant l'intégralité du capital social ont pris les résolutions suivantes:

- Sont nommés gérants pour une durée indéterminée aux fonctions de gérants de catégorie A respectivement de catégorie B:

- Monsieur Julien CHAXEL, prénommé, gérant de catégorie A;

- Monsieur Stéphane PFLUMIO, prénommé, gérant de catégorie B;

- Monsieur Daniel OUDRAR, gérant de sociétés, né le 30 mars 1958 à Metz, France, demeurant à L-4220 Esch-sur-Alzette, 7, rue de Luxembourg, gérant de catégorie B.

La société est engagée par la signature conjointe d'un gérant de catégorie A et d'un gérant de catégorie B.

- Le siège social est établi à L-4220 Esch-sur-Alzette, 7, rue de Luxembourg.

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

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

Signé: D. OUDRAR, S. PFLUMIO, P. DECKER.

Enregistré à Luxembourg A.C., le 21 juin 2011. Relation: LAC/2011/28327. Reçu 75.- € (soixante-quinze Euros).

Le Receveur (signé): Francis SANDT.

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

Luxembourg, le 28 juin 2011.

Référence de publication: 2011089360/148.

(110100005) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

KMG CAPITAL MARKETS Luxembourg S.A., Société Anonyme.

Siège social: L-4963 Clemency, 9, rue Basse.

R.C.S. Luxembourg B 135.446.

Le bilan au 31 décembre 2010 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.

Clemency, le 29 juin 2011.

SV SERVICES S.à r.l.
9, rue basse
L-4963 CLEMENCY
Signature

Référence de publication: 2011093707/14.

(110106000) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Aggmore Lux 1 S.à r.l., Société à responsabilité limitée unipersonnelle.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 139.109.

Extrait sincère et conforme des résolutions de l'associé unique du 13 juin 2011

En date du 13 juin 2011, l'associé unique a décidé que:

1. Les démissions de Xenia KOTOULA et Jorge PÉREZ LOZANO, avec adresse professionnelle au 1, allée Scheffer, L-2520 Luxembourg, en tant que gérants de la Société sont acceptées avec effet à partir du 13 juin 2011;

2. Les nominations de Matthijs BOGERS, né le 24 novembre 1966 à Amsterdam, Pays-Bas, et Julien FRANÇOIS, né le 18 juin 1976 à Messancy, Belgique, tous deux avec adresse professionnelle au 47, boulevard Royal, L-2449 Luxembourg, en tant que gérants de la Société sont acceptées avec effet à partir du 13 juin 2011 et pour une période indéterminée.

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

Luxembourg, le 4 juillet 2011.

Pour Aggmore Lux 1 S.à r.l.
Représentée par Matthijs BOGERS
Gérant

Référence de publication: 2011094995/20.

(110106785) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 juillet 2011.

Immobiliare Fidenza 3 S.A., Société Anonyme.

Siège social: L-1449 Luxembourg, 18, rue de l'Eau.

R.C.S. Luxembourg B 145.981.

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: 2011093681/9.

(110105494) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

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Iberian Hod S.A., Société Anonyme.

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

R.C.S. Luxembourg B 105.375.

Extrait de la résolution prise lors de la réunion du Conseil d'Administration

Monsieur Kevin DE WILDE, employé privé, demeurant professionnellement au 412F, route d'Esch, L- 2086 Luxembourg, est coopté, avec effet au 16 juin 2011, en tant qu'Administrateur de catégorie B de la société en remplacement de Madame Antonella GRAZIANO, démissionnaire. Le mandat de Monsieur Kevin DE WILDE viendra à échéance lors de l'Assemblée Générale Statutaire de l'an 2016.

Le 16 juin 2011.

Certifié sincère et conforme
IBERIAN HOD S.A.
Signatures
Director of Category B / Director of Category A

Référence de publication: 2011093679/17.

(110106167) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

IF Executives (IFE), Société à responsabilité limitée.

Siège social: L-1470 Luxembourg, 7, route d'Esch.

R.C.S. Luxembourg B 62.300.

Le bilan et l'annexe légale 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: 2011093680/10.

(110105526) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Arenamex Invest 2 S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 157.075.

Extrait des résolutions prises par l'associé unique de la Société en date du 12 juillet 2011

En date du 12 juillet 2011, l'associé unique de la Société a pris les résolutions suivantes:

- d'accepter la démission de Monsieur Oscar HASBUN MARTINEZ de son mandat de gérant de catégorie A de la Société avec effet au 9 juin 2011;

- de nommer Monsieur Patricio BALMACEDA, né le 27 novembre 1969 à Recoleta, Santiago, Chili, ayant comme adresse professionnelle: 35A, Frana Supila, 20000 Dubrovnik, Croatie, en tant que nouveau gérant de catégorie A de la Société avec effet au 9 juin 2011 et ce pour une durée indéterminée.

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

- Guillermo LUKSIC CRAIG, gérant de catégorie A
- Karl Josef HIER, gérant de catégorie A
- Patricio BALMACEDA, gérant de catégorie A
- Céline BONVALET, gérant de catégorie B
- Olivier OUDIN, gérant de catégorie B
- Antonella GRAZIANO, gérant de catégorie B
- Noelle PICCIONE, gérant de catégorie B

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

Luxembourg, le 13 juillet 2011.

Arenamex Invest 2 S.à r.l.
Signature

Référence de publication: 2011098150/27.

(110112191) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juillet 2011.

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Immobilière de l'Europe S.A., Société Anonyme.

Siège social: L-1941 Luxembourg, 241, route de Longwy.

R.C.S. Luxembourg B 66.207.

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: 2011093682/10.

(110106249) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Indowood S.A., Société Anonyme.

Siège social: L-1420 Luxembourg, 5, avenue Gaston Diderich.

R.C.S. Luxembourg B 47.886.

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 INDOWOOD S.A.
United International Management S.A.

Référence de publication: 2011093683/11.

(110106327) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

KEV Germany Fuhrbergerstrasse S.à r.l., Société à responsabilité limitée.

Capital social: EUR 317.925,00.

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

R.C.S. Luxembourg B 130.841.

Extrait des résolutions prises par l'associé unique en date du 30 juin 2011

- Monsieur Jorge Perez Lozano, a démissionné de sa fonction de gérant de la société, en date du 30 juin 2011;
- Madame Polyxeni Kotoula a démissionné de sa fonction de gérant de la société, en date du 30 juin 2011;
- Monsieur Onno Bouwmeister avec adresse professionnelle au 40, avenue Monterey, L-2163, Luxembourg est élu par l'associé unique, en date du 30 juin 2011, en tant que gérant pour une durée indéterminée;
- Lux Business Management S.à r.l., avec adresse professionnelle au 40, avenue Monterey, L-2163, Luxembourg est élu par l'associé unique, en date du 30 juin 2011, en tant que gérant pour une durée indéterminée.

En conséquence de quoi, le conseil de gérance se compose comme suit:

- Lux Business Management S.à r.l., gérant, avec adresse professionnelle au 40, avenue Monterey L-2163 Luxembourg;
- Onno Bouwmeister, gérant, avec adresse professionnelle au 40, avenue Monterey L-2163 Luxembourg;
- Segelman Benjamin Julius, gérant, avec adresse privée au 64, North Row, GB-W1K 7DA London.

Luxembourg, le 30 juin 2011.

Pour extrait conforme
Pour la Société
Un mandataire

Référence de publication: 2011096940/23.

(110109668) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juillet 2011.

Rameli S.A., Société Anonyme.

Siège social: L-2449 Luxembourg, 5, boulevard Royal.

R.C.S. Luxembourg B 132.836.

EXTRAIT

Il résulte de l'assemblée générale ordinaire des actionnaires tenue en session extraordinaire le 29 juin 2011 au siège social que:

1. la démission de Mme Béatrice Niedercorn de son poste d'administrateur est acceptée, et que Monsieur Alfonso Garcia, demeurant au 5, boulevard Royal à L-2449 Luxembourg, est nommé administrateur avec expiration du mandat le jour de l'assemblée qui se tiendra en 2016;

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2. le mandat des administrateurs, Mme Beatriz Garcia et Mme Colette Wohl, demeurant au 5, Boulevard Royal, L-2449 Luxembourg, et du commissaire aux comptes, Fiduciaire Jean-Marc Faber & Cie S.à.r.l. (RCS B 60.219), demeurant au 63-65, rue de Merl, L-2146 Luxembourg, est prolongé jusqu'au jour de l'assemblée qui se tiendra en 2016.

Pour Extrait Sincère et Conforme
Signature
Le Conseil d'Administration

Référence de publication: 2011093979/19.
(110105292) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2011.

Infiny Finance Holding S.A., Société Anonyme Soparfi.

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

R.C.S. Luxembourg B 98.284.

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.

INFINY FINANCE HOLDING S.A.
Signatures
Administrateur / Administrateur

Référence de publication: 2011093684/12.
(110105994) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Infovest S.A., Société Anonyme.

Siège social: L-1449 Luxembourg, 18, rue de l'Eau.

R.C.S. Luxembourg B 117.057.

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: 2011093685/9.
(110105955) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Vars Investment Luxembourg, Société Anonyme.

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

R.C.S. Luxembourg B 111.792.

Extrait du procès-verbal de l'assemblée générale ordinaire qui s'est tenue le 12 mai 2011 à 11.00 heures à Luxembourg

Résolution:

Les mandats des Administrateurs et du Commissaire aux Comptes viennent à échéance à la présente Assemblée.

L'Assemblée Générale décide à l'unanimité de renouveler le mandat des Administrateurs comme suit:

1. de renouveler le mandat de M. Jérôme Phelipeau en tant qu'administrateur de la catégorie "A",

2. de renouveler le mandat d'administrateurs de la catégorie "B" de

- M. Joseph Winandy,
- M. Koen Lozie, et,
- Cosafin S.A. 1, rue Joseph Hackin, L-1746 Luxembourg représentée par M. Jacques Bordet, 1, rue Joseph Hackin, L-1746 Luxembourg

Le mandat des Administrateurs viendra à échéance lors de la prochaine Assemblée Générale Ordinaire qui statuera sur les comptes clôturés au 31 décembre 2011.

L'Assemblée décide de nommer THE CLOVER, société Anonyme ayant son siège social 8, rue Haute, L - 4963 Clémency en tant que Commissaire aux Comptes pour un terme devant expirer à l'Assemblée Générale Ordinaire des Actionnaires qui délibérera sur les comptes clôturés au 31 décembre 2011.

Pour copie conforme
Signatures
Administrateur / Administrateur

Référence de publication: 2011097952/25.
(110110009) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juillet 2011.

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Interfiduciaire S.A., Société Anonyme.

Siège social: L-1511 Luxembourg, 121, avenue de la Faïencerie.

R.C.S. Luxembourg B 77.376.

Les comptes annuels au 31.12.2009 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2011093686/9.

(110106300) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

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

Siège social: L-1470 Luxembourg, 7, route d'Esch.

R.C.S. Luxembourg B 18.602.

Le bilan et l'annexe légale 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: 2011093688/10.

(110106414) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Financière Daunou 11 S.A., Société Anonyme.

Siège social: L-2522 Luxembourg, 12, rue Guillaume Schneider.

R.C.S. Luxembourg B 124.312.

I. Suite à une décision du conseil communal, ERNST & YOUNG S.A., commissaire aux comptes, a son siège social au 7, Rue Gabriel Lippmann, L-5365 Münsbach.

II. Lors de l'assemblée générale annuelle tenue en date du 7 juin 2011, les actionnaires ont pris les décisions suivantes:

1. Renouvellement du mandat des administrateurs suivants:

- Benoit Chéron, avec adresse professionnelle au 12, Rue Guillaume Schneider, L-2522 Luxembourg
- Xavier Pauwels, avec adresse professionnelle au 5, Rue Guillaume Kroll, L-1882 Luxembourg
- Mathieu Paillat, avec adresse professionnelle au 43, Avenue de l'Opéra, 75002 Paris, France

pour une période venant à échéance lors de l'assemblée générale annuelle statuant sur les comptes de l'exercice social se clôturant au 31 décembre 2011 et qui se tiendra en 2012.

2. Renouvellement du mandat de ERNST & YOUNG S.A., avec siège social au 7, Rue Gabriel Lippmann, L-5365 Münsbach, en tant que commissaire aux comptes, pour une période venant à échéance lors de l'assemblée générale annuelle statuant sur les comptes de l'exercice social se clôturant au 31 décembre 2011 et qui se tiendra en 2012.

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

Luxembourg, le 4 juillet 2011.

Référence de publication: 2011094454/21.

(110106980) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 juillet 2011.

Bureau d'études et d'architectures ABC, Société à responsabilité limitée.

Siège social: L-8437 Steinfort, 68, rue de Koerich.

R.C.S. Luxembourg B 129.118.

L'an deux mil onze, le quatorze juin.

Par-devant Maître Karine Reuter, notaire de résidence, à Pétange (Grand-Duché de Luxembourg),

S'est tenue une assemblée générale extraordinaire (l'Assemblée.) de l'associé unique de la société

Bureau d'études et d'architectures, ABC

une société de droit luxembourgeois ayant son siège social à L-4734 PETANGE, 2, avenue de la Gare,

inscrite au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 129.118.

constituée en date du 9 niai 2007, suivant un acte reçu par Maître Georges D'HUART, alors notaire de résidence à Pétange,

publié au Mémorial Recueil des Sociétés et Associations en date du 7 août 2007, numéro 1.662, page 79.733.

A comparu:

Monsieur Damien Swenen né le 10 février 1977 à Liège (Belgique), demeurant à B-6792 RACHECOURT, rue Basse, 67.

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La partie, comparante a requis,le notaire instrumentant d'acter ce qui suit:

l'associé détient l'ensemble des parts sociales dans le capital social de la société renonçant aux formalités de convocation, la partie comparante en sa qualité d'associé unique de ladite société a pris les résolutions suivantes:

Première résolution

L'associé unique décide, de transférer le siège social de la société à sa nouvelle adresse sise à L-8437 STEINFORT, 68, rue de Koerich.

Deuxième résolution

Par conséquent et afin de refléter la décision ci-avant prise, l'associé unique décide de modifier l'article 3 des statuts afin de lui conférer dorénavant la teneur suivante:

« **Art. 3.** Le siège social est établi dans la commune de Steinfort. Il pourra être transféré en tout autre localité du Grand-Duché de Luxembourg par simple décision des associés»

Déclaration en matière de blanchiment

Le(s) associé(s) /actionnaires déclare(nt), en application de la loi du 12 novembre 2004, telle qu'elle a été modifiée par la suite, être le(s) bénéficiaire(s) réel(s) de la société faisant l'objet des présentes et certifient que les fonds/biens/droite servant à la libération du capital social ne proviennent pas respectivement que la société ne se livré(ra) pas à des activités constituant une infraction visée aux articles 506-1 du Code Pénal et 8-1 de la loi modifiée du 19 février 1973 concernant la vente de substances médicamenteuses et la lutte contre la toxicomanie (blanchiment) ou des actes de terrorisme tels que définis à l'article 135-1 du Code Pénal (financement du terrorisme).

Estimation des frais

Le montant total des dépenses, frais, rémunérations et charges, de toute forme, qui seront supportés par la société en conséquence du présent acte est estimé à environ neuf cent cinquante euros (950,-). A l'égard du notaire instrumentant, toutes les parties comparantes et/ou signataires des présentes se reconnaissent solidairement et indivisiblement tenues du paiement des frais, dépenses et honoraires découlant des présentes.

Dont acte, fait et passé à Pétange, date qu'en tête des présentes.

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

Signé: SWENEN, REUTER.

Enregistré à Esch/Alzette Actes Civils, le 21 juin 2011. Relation: EAC/2011/8041. Reçu soixante-quinze euros. (75,- €).

Le Receveur (signé): SANTIONI.

POUR EXPEDITION CONFORME.

Pétange, le 30 juin 2011. Karine REUTER.

Référence de publication: 2011095013/50.

(110106776) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 juillet 2011.

IZA Lux S.A., Société Anonyme.

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

R.C.S. Luxembourg B 143.503.

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: 2011093691/9.

(110105536) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

J-J. Partners S.A., Société Anonyme - Société de Gestion de Patrimoine Familial.

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

R.C.S. Luxembourg B 49.060.

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: 2011093693/9.

(110106266) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Jarden Lux Finco S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 152.080.

EXTRAIT

En date du 20 juin 2011, la résolution suivante a été adoptée par l'associé unique:

1. La personne suivante a été nommée en tant que nouveau gérant de catégorie A, avec effet immédiat et pour une durée indéterminée:

- M. Dirk Baumgardt, né le 30 juin 1973 à Bad Hersfeld, Allemagne, avec adresse au 20, Am Eisernen Steg, Hattersheim, D-65795, Allemagne.

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

Pour extrait conforme
Luxembourg, le 21 juin 2011.

Référence de publication: 2011093694/17.

(110105833) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Express Services, Société Anonyme.

Siège social: L-1471 Luxembourg, 310, route d'Esch.

R.C.S. Luxembourg B 4.516.

Auszug der jährlichen ordentlichen Generalversammlung vom 9. Juni 2011

Aus dem Protokoll der jährlichen ordentlichen Generalversammlung vom 9. Juni 2011 geht hervor, dass:

- die Mandate von Frau Marie-Antoinette Scholer, Frau Nelly Weiler, Herr Holger Gettmann und Herr Friedrich Lahmann als Verwaltungsratsmitglieder der Gesellschaft bis zur jährlichen ordentlichen Generalversammlung der Gesellschaft des Jahres 2012 verlängert wurden,

- das Mandat von ERNST & YOUNG, mit Gesellschaftssitz in L-5365 Munsbach, 7 rue Gabriel Lippmann, eingetragen im Handels- und Gesellschaftsregister Luxemburg unter der Nummer B 47771, als Wirtschaftsprüfer der Gesellschaft bis zur jährlichen ordentlichen Generalversammlung der Gesellschaft des Jahres 2012 verlängert wurde;

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Für gleichlautenden Auszug
Unterschrift
Ein Bevollmächtigter

Référence de publication: 2011094057/19.

(110105610) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Crescendo Family Holdings S.A., Société Anonyme.

Siège social: L-2310 Luxembourg, 16, avenue Pasteur.

R.C.S. Luxembourg B 88.313.

CLÔTURE DE LIQUIDATION

In the year two thousand eleven, on the twenty-fourth of June.

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

APPEARED:

Mr. Carlo CASTELLI, company director, born in Torino (Italy), on December 29, 1933, residing in MC-98000 Monaco, 27, boulevard Albert 1 er , Le Shangri-La (Principality of Monaco),

here represented by Mr. Christian TAILLEUR, private employee, residing professionally in L-2310 Luxembourg, 16, avenue Pasteur, by virtue of a proxy given under private seal; such proxy, after having been signed "ne varietur" by the proxyholder and the officiating notary, will remain attached to the present deed in order to be recorded with it.

Such appearing person, represented as said before, declares and requests the officiating notary to act:

1) That the public limited company ("société anonyme") "CRESCENDO FAMILY HOLDINGS S.A.", (the "Company"), established and having its registered office in L-2310 Luxembourg, 16, avenue Pasteur, inscribed in the Trade and Companies' Register of Luxembourg, section B, under the number 88.313, has been incorporated pursuant to a deed of Me

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Gérard LECUIT, notary then residing in Hesperange, on July 2, 2002, published in the Mémorial C, Recueil des Sociétés et Associations, number 1396 of September 26, 2002,

and that the articles of association have been amended several times and for the last time pursuant to a deed of Me André-Jean-Joseph SCHWACHTGEN, notary then residing in Luxembourg, on March 30, 2006, published in the Mémorial C, Recueil des Sociétés et Associations, number 1292 of July 4, 2006;

2) That the corporate capital is set at forty-two thousand Euros (42,000.- EUR), divided into four hundred and twenty (420) shares with a par value of one hundred Euros (100.- EUR) each;

3) That the appearing person, represented as said before, is the sole owner of all the shares of the Company;

4) That the appearing person, represented as said before, acting as sole shareholder (the "Sole Shareholder"), declares, with immediate effect, the dissolution of the Company and the commencement of the liquidation process;

5) That the Sole Shareholder appoints itself as liquidator of the Company; and in its capacity as liquidator of the Company has full powers to sign, execute and deliver any acts and any documents, to make any declaration and to do anything necessary or useful so to bring into effect the purposes of this deed;

6) That the Sole Shareholder, in its capacity as liquidator of the Company, declares that it irrevocably undertakes to settle any presently known and unknown unpaid liabilities of the Company;

7) That the Sole Shareholder declares that it takes over all the assets of the Company, and that it will assume any existing debts of the Company pursuant to point 6;

8) That the Sole Shareholder declares that the liquidation of the Company is closed and that any registers of the Company recording the issuance of shares or any other securities shall be cancelled;

9) That full and entire discharge is granted to the board of directors and statutory auditor for the performance of their assignment;

10) That the books and documents of the Company will be kept for a period of five years at least at the former registered office of the Company in L-2310 Luxembourg, 16, avenue Pasteur.

Costs

The aggregate amount of the costs, expenditures, remunerations or expenses, in any form whatsoever, which the Company incurs or for which it is liable by reason of the present deed, is evaluated at approximately one thousand Euros.

Statement

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

WHEREOF the present deed was drawn up in Luxembourg, at the date indicated at the beginning of the document.

After reading the present deed to the proxy-holder of the appearing person, acting as said before, known to the notary by name, first name, civil status and residence, the said mandatory has signed with Us the notary the present deed.

Suit la version en langue française du texte qui précède:

L'an deux mille onze, le vingt-quatre juin.

Par-devant Nous Maître Carlo WERSANDT, notaire de résidence à Luxembourg (Grand-Duché de Luxembourg), soussigné.

A COMPARU:

Monsieur Carlo CASTELLI, administrateur de société, né à Turin (Italie), le 29 décembre 1933, demeurant à MC-98000 Monaco, 27, boulevard Albert 1 er , Le Shangri-La (Principauté de Monaco),

ici représenté par Monsieur Christian TAILLEUR, employé privé, demeurant professionnellement à L-2310 Luxembourg, 16, avenue Pasteur, en vertu de d'une procuration sous seing privé lui délivrée; laquelle procuration, après avoir été signée ³ne varietur´ par le mandataire et le notaire instrumentant, restera annexée au présent acte afin d'être enregistrée avec lui.

Lequel comparant, représenté comme dit ci-avant, déclare et requiert le notaire instrumentant d'acter:

1) Que la société anonyme «CRESCENDO FAMILY HOLDINGS S.A.», (la «Société»), établie et ayant son siège social à L-2310 Luxembourg, 16, avenue Pasteur, inscrite au Registre de Commerce et des Sociétés de Luxembourg, section B, sous le numéro 88.313, a été constituée suivant acte reçu par Maître Gérard LECUIT, alors notaire de résidence à Hesperange, le 2 juillet 2002, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 1396 du 26 septembre 2002,

et que les statuts ont été modifiés à plusieurs reprises et pour la dernière fois suivant acte reçu par Maître André-Jean-Joseph SCHWACHTGEN, alors notaire de résidence à Luxembourg, le 30 mars 2006, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 1292 du 4 juillet 2006;

2) Que le capital social est fixé à quarante-deux mille euros (42.000,- EUR), divisé en quatre cent vingt (420) actions d'une valeur nominale de cent euros (100,EUR) chacune;

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3) Que le comparant, représenté comme dit ci-avant, est le seul propriétaire de toutes les actions de la Société;

4) Que le comparant, représenté comme dit ci-avant, agissant comme actionnaire unique (l'«Associé Unique»), prononce, avec effet immédiat, la dissolution de la Société et la mise en liquidation;

5) Que l'Associé Unique se désigne comme liquidateur de la Société et aura pleins pouvoirs d'établir, de signer, d'exécuter et de délivrer tous actes et documents, de faire toute déclaration et de faire tout ce qui est nécessaire ou utile pour mettre en exécution les dispositions du présent acte;

6) Que l'Associé Unique déclare de manière irrévocable reprendre tout le passif présent et futur de la Société;

7) Que l'Associé Unique déclare qu'il reprend tout l'actif de la Société et qu'il s'engagera à régler tout le passif de la Société indiqué au point 6;

8) Que l'Associé Unique déclare que la liquidation de la Société est clôturée et que tous les registres de la Société relatifs à l'émission d'actions ou de tous autres valeurs seront annulés;

9) Que décharge pleine et entière est donnée au conseil d'administration et au commissaire pour l'exécution de leur mandat;

10) Que les livres et documents de la Société seront conservés pendant cinq ans au moins à Luxembourg à l'ancien siège social de la Société à L-2310 Luxembourg, 16, avenue Pasteur.

Frais

Le montant total des frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit, qui incombent à la Société, ou qui sont mis à sa charge à raison du présent acte, est évalué approximativement à mille euros.

Déclaration

Le notaire soussigné, qui comprend et parle l'anglais et français, déclare par les présentes, qu'à la requête du comparant le présent acte est rédigé en anglais suivi d'une version française; à la requête du même comparant, et en cas de divergences entre le texte anglais et français, la version anglaise prévaudra.

DONT ACTE, le présent acte a été passé à Luxembourg, à la date indiquée en tête des présentes.

Après lecture du présent acte au mandataire du comparant, agissant comme dit ci-avant, connu du notaire par ses nom, prénom, état civil et domicile, ledit mandataire a signé avec Nous notaire le présent acte.

Signé: C. TAILLEUR, C. WERSANDT.

Enregistré à Luxembourg A.C., le 28 juin 2011. LAC/2011/29094. Reçu soixante-quinze euros (75,00 €).

Le Receveur (signé): Francis SANDT.

POUR EXPEDITION CONFORME, délivrée.

Luxembourg, le 29 juin 2011.

Référence de publication: 2011089035/105.

(110101041) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 juin 2011.

Jarden Lux Holdings S.à r.l., Société à responsabilité limitée.

Capital social: EUR 36.000,00.

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

R.C.S. Luxembourg B 152.067.

EXTRAIT

En date du 20 juin 2011, la résolution suivante a été adoptée par l'associé unique:

1. La personne suivante a été nommée en tant que nouveau gérant de catégorie A, avec effet immédiat et pour une durée indéterminée:

- M. Dirk Baumgardt, né le 30 juin 1973 à Bad Hersfeld, Allemagne, avec adresse au 20, Am Eisernen Steg, Hattersheim, D-65795, Allemagne.

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

Pour extrait conforme
Luxembourg, le 21 juin 2011.

Référence de publication: 2011093695/17.

(110105835) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

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Centre One S.à r.l., Société à responsabilité limitée unipersonnelle.

Capital social: EUR 40.000,00.

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

R.C.S. Luxembourg B 136.248.

Extrait sincère et conforme des résolutions de l'associé unique du 16 juin 2011

En date du 16 juin 2011, l'associé unique a décidé que:

1. Les démissions de Paul VAN BAARLE et Jorge PÉREZ LOZANO, avec adresse professionnelle au 1, allée Scheffer, L-2520 Luxembourg, en tant que gérants de la Société sont acceptées avec effet à partir du 16 juin 2011;

2. Les nominations de Matthijs BOGERS, né le 24 novembre 1966 à Amsterdam, Pays-Bas, et Julien FRANÇOIS, né le 18 juin 1976 à Messancy, Belgique, tous deux avec adresse professionnelle au 47, boulevard Royal, L-2449 Luxembourg, en tant que gérants de la Société sont acceptées avec effet à partir du 16 juin 2011 et pour une période indéterminée.

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

Luxembourg, le 4 juillet 2011.

Pour: Centre One S.à r.l.
Représentée par Matthijs BOGERS
Gérant

Référence de publication: 2011095020/20.

(110106773) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 juillet 2011.

Millepore S.A., Société Anonyme.

Siège social: L-1724 Luxembourg, 3A, boulevard du Prince Henri.

R.C.S. Luxembourg B 83.730.

L'an deux mil onze, le vingt-neuf juin.

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

S'est réunie l'assemblée générale extraordinaire des actionnaires de la société anonyme de droit luxembourgeois dénommée MILLEPORE S.A., ayant son siège social à L-1724 Luxembourg, 3A, Boulevard du Prince Henri, inscrite au registre de commerce de et à Luxembourg, section B numéro 83.730,

constituée suivant acte reçu par Maître Frank BADEN, notaire alors de résidence à Luxembourg en date du 12 septembre 2001, publié au Mémorial C, Recueil des Sociétés et Associations, n° 203 du 6 février 2002. Les statuts de la Société n'ont pas encore été modifiés depuis.

L'assemblée est présidée par Madame Stéphanie LAHAYE, employée privée, avec adresse professionnelle à Luxembourg.

Le président désigne comme secrétaire Madame Sandrine ORTWERTH, employée privée, avec adresse professionnelle à Luxembourg.

L'assemblée appelle aux fonctions de scrutatrice Madame Sandrine ORTWERTH, employée privée, avec adresse professionnelle à Luxembourg.

Ensuite le Président déclare et prie le notaire d'acter:

I. Que les actionnaires présents ou représentés, les mandataires des actionnaires représentés et le nombre des actions qu'ils détiennent, sont indiqués sur une liste de présence, laquelle, une fois signée par les actionnaires, les mandataires des actionnaires représentés, les membres du bureau de l'assemblée et le notaire instrumentaire, restera annexée au présent acte avec lequel elle sera soumise aux formalités de l'enregistrement. Les procurations des actionnaires représentés signées «ne varietur»par les comparants à l'acte, resteront également annexées au présent acte.

II. Que les convocations contenant l'ordre du jour ont été faites, conformément à l'article 67 de la loi modifiée du 10 août 1915 sur les sociétés commerciales, par des annonces insérées:

- au Mémorial C, Recueil des Sociétés et Associations n°1171 du 1 er juin 2011 et n°1284 du 15 juin 2011; et

- au «Letzebuerger Journal» du 1 er juin 2011 et du 15 juin 2011;

III. Que la présente assemblée générale extraordinaire a pour ordre du jour:

1) Modification de l'article 2 des statuts relatif au transfert du siège social pour le mettre en conformité avec les dispositions légales;

2) Introduction des dispositions légales relatives aux sociétés ayant un associé unique et modification des articles 6, 8 et 10 des statuts afin de les adapter à l'actionnariat unique;

3) Suppression pure et simple du deuxième alinéa de l'article 9 des statuts;

SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

4) Modification de la date de clôture de l'exercice social pour la porter du 31 décembre au 30 juin de sorte que l'exercice social en cours ayant commence le 1 er janvier 2011 se terminera le 30 juin 2011 et l'article 12 aura la teneur suivante:

«L'exercice social commencera le 1 er juillet de chaque année et se terminera le 30 juin de l'année suivante.».

IV. Qu'une première assemblée générale extraordinaire ayant eu pour objet le même ordre du jour et réunie devant le notaire soussigné en date du 31 mai 2011 n'a pu délibérer valablement, étant donné qu'il n'était représenté à cette assemblée qu'un nombre d'actions inférieur à la moitié du capital social.

V. Qu'il résulte de la liste de présence que une (1) action sur les trois cent dix (310) actions en circulation, sont présente ou dûment représentée à la présente assemblée.

VI. Qu'en conséquence la présente assemblée est régulièrement constituée et peut valablement délibérer sur les points portés à l'ordre du jour.

Ces faits exposés et reconnus exacts par l'assemblée, cette dernière a pris à l'unanimité les résolutions suivantes:

Première résolution

L'Assemblée Générale décide de modifier l'article 2 des statuts de la société relatif au transfert du siège social pour le mettre en conformité avec les dispositions légales de sorte qu'il aura désormais la teneur suivante:

« **Art. 2.** Le siège social de la Société est établi à Luxembourg.

Il pourra être transféré dans tout autre endroit du Grand-Duché de Luxembourg par une décision de l'Assemblée Générale des actionnaires.

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

Deuxième résolution

L'Assemblée Générale décide d'introduire les dispositions légales relatives aux sociétés ayant un associé unique et, en conséquence de modifier les articles 6, 8 et 10 des statuts, qui auront désormais la teneur suivante:

« **Art. 6.** La Société est administrée par un conseil composé de trois membres au moins. Les administrateurs, respectivement l'administrateur unique, le cas échéant, sont nommés pour un terme n'excédant pas six années. Ils sont rééligibles. Le conseil élit en son sein un président et le cas échéant un vice-président.

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

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

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

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

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

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

« **Art. 8.** Au cas où plusieurs administrateurs seront nommés ils constituent un Conseil d'Administration qui désigne parmi ses membres un président; en cas d'absence du président, la présidence de la réunion peut être conférée à un administrateur présent.

Le Conseil d'Administration ne peut délibérer que si la majorité de ses membres est présente ou représentée, le mandat entre administrateurs, qui peut être donné par écrit, télégramme, télex ou téléfax, étant admis. En cas d'urgence, les administrateurs peuvent émettre leur vote par écrit, télégramme, télex ou téléfax.

Les décisions du Conseil d'Administration sont prises à la majorité des voix; en cas de partage, la voix de celui qui préside la réunion est prépondérante.»

SERVICE CENTRAL DE LÉGISLATION
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« **Art. 10.** La Société se trouve engagée, soit par la signature collective de deux administrateurs, soit par la signature individuelle de la personne à ce déléguée par le conseil d'administration, soit par la signature individuelle de l'administrateur unique.»

Troisième résolution

L'Assemblée Générale décide la suppression pure et simple du deuxième alinéa de l'article 9 des statuts concernant la subordination à l'autorisation de l'assemblée en cas de délégation de la gestion journalière.

Quatrième résolution

L'Assemblée Générale décide de modifier la date de clôture des comptes de la Société au 30 juin de chaque année, l'année sociale ayant commencé le 1 er janvier 2011 se terminant au 30 juin 2011.

L'Assemblée décide en conséquence de modifier l'article 12 des statuts de la Société pour lui donner désormais la teneur suivante:

« **Art. 12.** L'année sociale commence le 1 er juillet de chaque année et se termine le 30 juin de l'année suivante.»

Plus rien ne figurant à l'ordre du jour, le Président a levé la séance.

Evaluation - Déclaration

Les frais, dépenses, rémunérations et charges, sous quelque forme que ce soit qui incombent à la Société en raison du présent acte sont évalués à environ mille deux cents euros (1.200.- EUR).

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

Et après lecture faite et interprétation donnée aux comparants, tous connus du notaire par leurs noms, prénoms, états et demeures, les comparants ont tous signés avec nous notaire le présent acte.

Signé: S. Lahaye, S. Ortwerth et M. Schaeffer.

Enregistré à Luxembourg A.C., le 1 er juillet 2011. LAC/2011/29931. 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 6 juillet 2011.

Référence de publication: 2011093749/116.

(110106207) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

KC Finance S.A., Société Anonyme.

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

R.C.S. Luxembourg B 99.670.

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 6 juillet 2011.

Référence de publication: 2011093702/10.

(110106198) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Jarden Lux S.à r.l., Société à responsabilité limitée.

Capital social: EUR 18.500,00.

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

R.C.S. Luxembourg B 152.079.

EXTRAIT

En date du 20 juin 2011, la résolution suivante a été adoptée par l'associé unique:

1. La personne suivante a été nommée en tant que nouveau gérant de catégorie A, avec effet immédiat et pour une durée indéterminée:

- M. Dirk Baumgardt, né le 30 juin 1973 à Bad Hersfeld, Allemagne, avec adresse au 20, Am Eisernen Steg, Hattersheim, D-65795, Allemagne.

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

SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

Pour extrait conforme
Luxembourg, le 21 juin 2011.

Référence de publication: 2011093696/17.

(110105834) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

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

Siège social: L-1417 Luxembourg, 4, rue Dicks.

R.C.S. Luxembourg B 132.082.

Les comptes annuels au 31.12.2009 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2011093697/9.

(110106343) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

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

Siège social: L-9255 Diekirch, 8, place de la Libération.

R.C.S. Luxembourg B 94.591.

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.

Pour la société
Fiduciaire WBM
Experts comptables et fiscaux
Signature

Référence de publication: 2011093699/13.

(110105560) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Morgan Stanley Semaine S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 117.788.

Extrait des décisions prises par l'associée unique en date du 27 juin 2011

En remplacement de Monsieur Cédric CARNOYE, gérant démissionnaire, Madame Adela IANCU, administrateur de sociétés, née à Ploiesti (Roumanie), le 8 décembre 1983, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommée gérante pour une durée indéterminée.

Luxembourg, le 5 juillet 2011.

Pour extrait sincère et conforme
Pour Morgan Stanley Semaine S.à r.l.
Intertrust (Luxembourg) S.A.

Référence de publication: 2011093736/15.

(110105857) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

L'Européenne des Métaux S.A., Société Anonyme.

Siège social: L-1840 Luxembourg, 40, boulevard Joseph II.

R.C.S. Luxembourg B 48.404.

Extrait des résolutions prises par l'assemblée générale extraordinaire du 27 juin 2011:

Après en avoir délibéré, l'Assemblée prend note de la démission de Monsieur René SCHLIM et de Monsieur Marco NEUEN de leur fonction d'administrateur.

L'Assemblée nomme à la fonction d'administrateur:

- Madame Annette SCHROEDER, administrateur, avec adresse professionnelle au 40, boulevard Joseph II, L-1840 Luxembourg,

- Monsieur Henri REITER, administrateur, avec adresse professionnelle au 40, boulevard Joseph II, L-1840 Luxembourg

Leur mandat prendra fin lors de l'assemblée générale ordinaire statuant sur les comptes annuels au 31 décembre 2013

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COMPAGNIE FINANCIERE DE GESTION LUXEMBOURG S.A.
Boulevard Joseph II
L-1840 Luxembourg

Référence de publication: 2011093711/18.

(110105879) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Kei S.A., Société Anonyme.

Siège social: L-1941 Luxembourg, 241, route de Longwy.

R.C.S. Luxembourg B 26.781.

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: 2011093703/10.

(110106250) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Kud S.A., Société Anonyme.

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

R.C.S. Luxembourg B 85.947.

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.

Luxembourg, le 6 juillet 2011.

Référence de publication: 2011093708/10.

(110105803) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Sireo Immobilienfonds No. 5 Heureka IV S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 120.509.

AUSZUG

Aus den Beschlüssen der alleinigen Gesellschafterin der Gesellschaft vom 22. Juni 2011 geht hervor:

- dass Herr Jost-Albrecht Nies als Geschäftsführer (gérant) mit sofortiger Wirkung abberufen wurde; und
- dass Herr Christian Eike Schütz, geboren am 25. Februar 1967 in Siegen, Deutschland, geschäftsansässig in 4a, rue Albert Borschette, L-1246 Luxemburg, zum Geschäftsführer (gérant) auf unbestimmte Zeit ernannt wurde.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Luxemburg, 6. Juli 2011.

Für die Gesellschaft
Ein Bevollmächtigter

Référence de publication: 2011093820/16.

(110106013) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 juillet 2011.

Maison Kasel, Société à responsabilité limitée.

Siège social: L-9166 Mertzig, 4, Zone Industrielle.

R.C.S. Luxembourg B 98.979.

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.

Itzig, le 8 juillet 2011.

Pour MAISON KASEL S.A R.L.
FIDUCIAIRE EVERARD - KLEIN S.A R.L.
Signature

Référence de publication: 2011100535/13.

(110113548) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juillet 2011.

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Doctor Chexs, Société Anonyme.

Siège social: L-1420 Luxembourg, 119, avenue Gaston Diderich.

R.C.S. Luxembourg B 128.743.

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: 2011098268/10.

(110111479) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juillet 2011.

Distriwood S.A., Société Anonyme.

Siège social: L-6617 Wasserbillig, 92, route d'Echternach.

R.C.S. Luxembourg B 83.959.

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: 2011098267/10.

(110111482) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juillet 2011.

Danieli Capital S.à r.l., Société à responsabilité limitée.

Siège social: L-2540 Luxembourg, 15, rue Edward Steichen.

R.C.S. Luxembourg B 111.456.

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: 2011098264/10.

(110111428) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juillet 2011.

Orion Sicav, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 73.862.

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 5 juillet 2011.

Pour ORION SICAV
BANQUE DEGROOF LUXEMBOURG S.A.
Agent Domiciliataire
Marc-André BECHET / Corinne ALEXANDRE
Directeur / -

Référence de publication: 2011095670/15.

(110106767) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 juillet 2011.

World Helicopters S.à r.l., Société à responsabilité limitée.

Siège social: L-1855 Luxembourg, 51, avenue J.F. Kennedy.

R.C.S. Luxembourg B 112.127.

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

Before Us, Maître Jean SECKLER, notary residing in Junglinster, Grand Duchy of Luxembourg,

THERE APPEARED:

INTERNATIONAL HELICOPTERS S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée), having its registered office at 51, Avenue J.F. Kennedy, L-1855 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 152.881 (International Helicopters), here represented by Marieke KERNET, Avocat à la Cour, with professional address in Luxembourg, by virtue of a proxy given on April 27, 2011; and

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KKR AVIATION INVESTOR S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée), having its registered office at 63, rue de Rollingergrund, L-2440 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 152.815 (KKR Aviation), here represented by Marieke KERNET, Avocat à la Cour, with professional address in Luxembourg, by virtue of a proxy given on April 27, 2011.

Such proxies, after having been signed ne varietur by the proxyholder acting on behalf of the appearing parties and the undersigned notary, shall remain attached to the present deed for the purpose of registration.

The appearing parties, represented as stated here above, have requested the undersigned notary to record the following:

I. International Helicopters and KKR Aviation are the sole shareholders (the Shareholders) of WORLD HELICOPTERS S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée), having its registered office at 51, Avenue J.F. Kennedy, L-1855 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 112.127, incorporated pursuant to a deed enacted by Maître Paul Bettingen, notary residing in Niederanven, Grand Duchy of Luxembourg, on November 21, 2005, published in the Mémorial C, Recueil des Sociétés et Associations number 443 on March 1, 2006. The articles of association have been amended several times and for the last time further to a deed enacted by Maître Martine Schaeffer on September 9, 2010, published in the Mémorial C, Recueil des Sociétés et Associations under number 767 of April 20, 2011 (the Company).

II. The Company's share capital is presently set at fourteen million two hundred thirty-seven thousand nine hundred thirty euro (EUR 14,237,930.-) represented by one million four hundred twenty-three thousand seven hundred and ninety-three (1,423,793) shares in registered form, having a par value of ten euro (EUR 10.-) each.

III. The agenda of the meeting is as follows:

1. Waiver of the convening notices;

2. Reduction of the par value of the shares from ten euro (EUR 10.-) to one euro cent (EUR 0.01) and subsequent increase of the number of shares issued by the Company from one million four hundred twenty-three thousand seven hundred and ninety-three (1,423,793) shares to one billion four hundred twenty-three million seven hundred ninety-three thousand (1,423,793,000) shares (the Shares);

3. Requalification of the Shares into class A shares (the Class A Shares) having the same rights and obligations as the Shares;

4. Creation of class B shares and class M shares with the rights and obligations as specified below;

5. Increase of the share capital of the Company by an amount of three thousand eight hundred eighty one euro and fourteen cents (EUR 3,881.14) in order to bring the share capital from its present amount of fourteen million two hundred thirty-seven thousand nine hundred thirty euro (EUR 14,237,930.-) represented by one billion four hundred twenty-three million seven hundred ninety-three thousand (1,423,793,000) Class A Shares in registered form, having a par value of one euro cent (EUR 0.01) each, to an amount of fourteen million two hundred forty-one thousand eight hundred eleven euro and fourteen cents (EUR 14,241,811.14) by way of the issuance of four thousand three hundred and seventy two (4,372) new class B shares (the Class B Shares) and three hundred eighty-three thousand seven hundred forty two (383,742) new class M shares (the Class M Shares), having a par value of one euro cent (EUR 0.01) each in the share capital of the Company;

6. Subscription for and payment of the share capital increase set out in item 5;

7. Subsequent restatement of the articles of association of the Company;

8. Amendment to the shareholder's register of the Company in order to reflect the above changes with power and authority given to any manager of the Company to proceed on behalf of the Company to the registration of the new par value of the shares, the new number of shares and the newly issued shares in the shareholder's register of the Company; and

9. Miscellaneous.

IV. The Shareholders have taken the following resolutions:

First resolution

The entire share capital of the Company being represented at the present meeting, the Shareholders waive the convening notices. The Shareholders, present or represented, consider themselves as duly convened and declare having perfect knowledge of the agenda which has been communicated to them in advance.

Second resolution

The Shareholders resolve to reduce the par value of the shares from ten euro (EUR 10.-) to one euro cent (EUR 0.01) and to subsequently increase the number of shares issued by the Company from one million four hundred twenty-three thousand seven hundred and ninety-three (1,423,793) shares to one billion four hundred twenty-three million seven hundred ninety-three thousand (1,423,793,000) shares (the Shares).

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Third resolution

The Shareholders resolve to requalify the Shares into class A shares (the Class A Shares) having the same rights and obligations as the Shares.

The proportion of each shareholder in the share capital of the Company remains the same, for the avoidance of any doubt:

- International Helicopters holds 713,320,000 Class A Shares in the share capital of the Company; and

- KKR Aviation holds 710,473,000 Class A Shares in the share capital of the Company.

Fourth resolution

The Shareholders resolve to create class B shares and class M shares with the rights and obligations as specified below.

Fifth resolution

The Shareholders resolve to increase the share capital of the Company by an amount of three thousand eight hundred eighty-one euro and fourteen cents (EUR 3,881.14) in order to bring the share capital from its present amount of fourteen million two hundred thirty-seven thousand nine hundred thirty euro (EUR 14,237,930.-) represented by one billion four hundred twenty-three million seven hundred ninety-three thousand (1,423,793,000) class A shares (the Class A Shares) in registered form, having a par value of one euro cent (EUR 0.01) each, to an amount of fourteen million two hundred forty-one thousand eight hundred eleven euro and fourteen cents (EUR 14,241,811.14) by way of the issuance of four thousand three hundred seventy-two (4,372) new class B shares (the Class B Shares) and three hundred eighty-three thousand seven hundred forty-two (383,742) new class M shares (the Class M Shares), having a par value of one euro cent (EUR 0.01) each, in the share capital of the Company.

The Shareholders approve and accept the subscription and payment for the four thousand three hundred seventy-two (4,372) Class B Shares and the three hundred eighty-three thousand seven hundred forty-two (383,742) Class M Shares having a par value of one euro cent (EUR 0.01) each, as set out below:

Intervention - Subscription - Payment

1. Thereupon, Mr. Peter BOND residing at Shipton Oliffe Manor, Shipton Oliffe and Doversford, Gloucestershire GL54 4HZ, United Kingdom, represented by Marieke KERNET, Avocat à la Cour, with professional address in Luxembourg, by virtue of a proxy given on April 26, 2011 (Mr. Peter Bond Proxy), declares to subscribe for two thousand one hundred eighty-six (2,186) Class B Shares, having a par value of one euro cent (EUR 0.01) each, and fully paid them by way of a contribution in kind consisting of a receivable in an amount of seven million one hundred and forty thousand nine hundred and fifty-two euro and fifty cents (EUR 7,140,952.50) (the Receivable I) that Mr. Peter Bond has against INAER AVIATION GROUP, S.L.U. a company incorporated in Spain (company number B-84,528,983) whose registered office is at Madrid, calle Musgo, 3, Urbanización La Florida (IAG).

The contribution in kind of the Receivable I to the Company is allocated as follows:

(i) an amount of twenty-one euro and eighty-six cents (EUR 21.86) to the share capital of the Company; and

(ii) an amount of seven million one hundred forty thousand nine hundred thirty euro and sixty four cents (EUR 7,140,930.64) to the share premium account of the Company connected to the Class B Shares.

The valuation of the contribution in kind of the Receivable I is evidenced by a certificate issued on the date hereof by Mr. Peter Bond and acknowledged and approved by the management of the Company (Mr. Peter Bond Certificate). It results from such certificate that, as of the date of such certificate:

- Mr. Peter Bond is the owner of the Receivable I, is solely entitled to the Receivable I and possesses the power to dispose of the Receivable I;

- the Receivable I is certain and will be due and payable on its due date without deduction (certaine, liquide et exigible);

- based on generally accepted accountancy principles the Receivable I contributed to the Company is of at least seven million one hundred and forty thousand nine hundred and fifty-two euro and fifty cents (EUR 7,140,952.50);

- the Receivable I contributed to the Company is freely transferable by Mr. Peter Bond to the Company and is not subject to any restrictions or encumbered with any pledge or lien limiting its transferability or reducing its value;

- all formalities to transfer the legal ownership of the Receivable I contributed to the Company have been or will be accomplished by Mr. Peter Bond.

2. Thereupon, Mr. Stephen BOND, residing at Rushbury House, Winchcombe, Cheltenham, Gloucestershire GL54 5AE, United Kingdom, represented by Marieke KERNET, Avocat à la Cour, with professional address in Luxembourg, by virtue of a proxy given on April 26, 2011 (Mr. Stephen Bond Proxy), declares to subscribe for two thousand one hundred eighty-six (2,186) Class B Shares, having a par value of one euro cent (EUR 0.01) each, and fully paid them by way of a contribution in kind consisting of a receivable in an amount of seven million one hundred and forty thousand nine hundred and fifty-two euro and fifty cents (EUR 7,140,952.50) (the Receivable II) that Mr. Stephen Bond has against IAG.

The contribution in kind of the Receivable II to the Company is allocated as follows:

(i) an amount of twenty-one euro and eighty-six cents (EUR 21.86) to the share capital of the Company; and

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(ii) an amount of seven million one hundred forty thousand nine hundred thirty euro and sixty four (EUR 7,140,930.64.-) to the share premium account of the Company connected to the Class B Shares.

The valuation of the contribution in kind of the Receivable II is evidenced by a certificate issued on the date hereof by Mr. Stephen Bond and acknowledged and approved by the management of the Company (the Mr. Stephen Bond Certificate). It results from such certificate that, as of the date of such certificate:

- Mr. Stephen Bond is the owner of the Receivable II, is solely entitled to the Receivable II and possesses the power to dispose of the Receivable II;

- the Receivable II is certain and will be due and payable on its due date without deduction (certaine, liquide et exigible);

- based on generally accepted accountancy principles the Receivable II contributed to the Company is of at least seven million one hundred and forty thousand nine hundred and fifty-two euro and fifty cents (EUR 7,140,952.50);

- the Receivable II contributed to the Company is freely transferable by Mr. Stephen Bond to the Company and is not subject to any restrictions or encumbered with any pledge or lien limiting its transferability or reducing its value;

- all formalities to transfer the legal ownership of the Receivable II contributed to the Company have been or will be accomplished by Mr. Stephen Bond.

3. Thereupon, Mr. Geoffrey WILLIAMS residing at Broadmead Haymes Drive Cleeve Hill, Cheltenham, Gloucestershire GL52 3QQ, United Kingdom, here represented by Marieke KERNET, Avocat à la Cour, with professional address in Luxembourg, by virtue of a proxy given on April 26, 2011 (Mr. Geoffrey Williams Proxy), declare to subscribe for an aggregate amount of thirty-four thousand one hundred twenty-five (34,125) Class M Shares, numbered from one (1) to and including thirty-four thousand one hundred twenty-five (34,125), having a par value of one euro cent (EUR 0.01) each, and fully paid them by way of contribution in kind consisting of a receivable in an amount of thirty-four thousand one hundred twenty-five euro (EUR 34,125.-) (the Receivable III) that Mr. Geoffrey Williams has against IAG.

The contribution in kind of the Receivable III to the Company is allocated as follows:

(i) an amount of three hundred forty-one euro and twenty-five cents (EUR 341.25) to the share capital of the Company; and

(ii) an amount of thirty-three thousand seven hundred eighty-three euro and seventy-five cents (EUR 33,783.75) to the share premium account of the Company connected to the Class M Shares.

The valuation of the contribution in kind of the Receivable III is evidenced by a certificate issued on the date hereof by Mr. Geoffrey Williams and acknowledged and approved by the management of the Company (Mr. Geoffrey Williams Certificate). It results from such certificate that, as of the date of such certificate:

- Mr. Geoffrey Williams is the owner of the Receivable III, is solely entitled to the Receivable III and possesses the power to dispose of the Receivable III;

- the Receivable III is certain and will be due and payable on its due date without deduction (certaine, liquide et exigible);

- based on generally accepted accountancy principles the Receivable III contributed to the Company is of at least thirty-four thousand one hundred twentyfive euro (EUR 34,125.-);

- the Receivable III contributed to the Company is freely transferable by Mr. Geoffrey Williams to the Company and is not subject to any restrictions or encumbered with any pledge or lien limiting its transferability or reducing its value;

- all formalities to transfer the legal ownership of the Receivable III contributed to the Company have been or will be accomplished by Mr. Geoffrey Williams.

4. Thereupon, Mr. Steven David SMITH residing at 10 Woodgate Close Charlton Kings, Cheltenham GL52 6UW, United Kingdom, here represented by Marieke KERNET, Avocat à la Cour, with professional address in Luxembourg, by virtue of a proxy given on April 26, 2011 (Mr. Steven David Smith Proxy), declare to subscribe for an aggregate amount of eighty-one thousand three hundred seventy-five (81,375) Class M Shares, numbered from thirty-four thousand one hundred twenty-six (34,126) to and including one hundred fifteen thousand five hundred (115,500), having a par value of one euro cent (EUR 0.01) each, and fully paid them by way of contribution in kind consisting of a receivable in an amount of eighty-one thousand three hundred seventy-five euro (EUR 81,375) (the Receivable IV) that Mr. Steven David Smith has against IAG.

The contribution in kind of the Receivable IV to the Company is allocated as follows:

(i) an amount of eight hundred thirteen euro and seventy-five cents (EUR 813.75) to the share capital of the Company; and

(ii) an amount of eighty thousand five hundred sixty-one euro and twenty-five cents (EUR 80,561.25) to the share premium account of the Company connected to the Class M Shares.

The valuation of the contribution in kind of the Receivable IV is evidenced by a certificate issued on the date hereof by Mr. Steven David Smith and acknowledged and approved by the management of the Company (Mr. Steven David Smith Certificate). It results from such certificate that, as of the date of such certificate:

- Mr. Steven David Smith is the owner of the Receivable IV, is solely entitled to the Receivable IV and possesses the power to dispose of the Receivable IV;

- the Receivable IV is certain and will be due and payable on its due date without deduction (certaine, liquide et exigible);

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- based on generally accepted accountancy principles the Receivable IV contributed to the Company is of at least eighty-one thousand three hundred seventy-five euro (EUR 81,375.-);

- the Receivable IV contributed to the Company is freely transferable by Mr. Steven David Smith to the Company and is not subject to any restrictions or encumbered with any pledge or lien limiting its transferability or reducing its value;

- all formalities to transfer the legal ownership of the Receivable IV contributed to the Company have been or will be accomplished by Mr. Steven David Smith.

5. Thereupon, Mr. Malcolm James PAINE residing at Saplinbrae Kinellar, Aberdeen AB21 0TT, United Kingdom, here represented by Marieke KERNET, Avocat à la Cour, with professional address in Luxembourg, by virtue of a proxy given on April 26, 2011 (Mr. Malcolm James Paine Proxy), declare to subscribe for an aggregate amount of thirty-three thousand four hundred eighty-six (33,486) Class M Shares, numbered from three hundred sixteen thousand seven hundred seventy one (316,771) to and including three hundred fifty thousand two hundred fifty-six (350,256), having a par value of one euro cent (EUR 0.01) each, and fully paid them by way of contribution in kind consisting of a receivable in an amount of thirty-three thousand four hundred eighty-six euro (EUR 33,486) (the Receivable V) that Mr. Malcolm James Paine has against IAG.

The contribution in kind of the Receivable V to the Company is allocated as follows:

(i) an amount of three hundred thirty-four euro and eighty-six cents (EUR 334.86) to the share capital of the Company; and

(ii) an amount of thirty-three thousand one hundred fifty one euro and fourteen cents (EUR 33,151.14) to the share premium account of the Company connected to the Class M Shares.

The valuation of the contribution in kind of the Receivable V is evidenced by a certificate issued on the date hereof by Mr. Malcolm James Paine and acknowledged and approved by the management of the Company (Mr. Malcolm James Paine Certificate). It results from such certificate that, as of the date of such certificate:

- Mr. Malcolm James Paine is the owner of the Receivable V, is solely entitled to the Receivable V and possesses the power to dispose of the Receivable V;

- the Receivable V is certain and will be due and payable on its due date without deduction (certaine, liquide et exigible);

- based on generally accepted accountancy principles the Receivable V contributed to the Company is of at least thirty-three thousand four hundred eighty-six euro (EUR 33,486);

- the Receivable V contributed to the Company is freely transferable by Mr. Malcolm James Paine to the Company and is not subject to any restrictions or encumbered with any pledge or lien limiting its transferability or reducing its value;

- all formalities to transfer the legal ownership of the Receivable V contributed to the Company have been or will be accomplished by Mr. Malcolm James Paine.

6. Thereupon, Mr. William Johnston MUNRO, residing at 17 Cromar Gardens Kingswells, Aberdeen AB15 8TF, United Kingdom, here represented by Marieke KERNET, Avocat à la Cour, with professional address in Luxembourg, by virtue of a proxy given on April 26, 2011 (Mr. William Johnston Munro Proxy), declare to subscribe for an aggregate amount of eighty-one thousand three hundred seventy-five (81,375) Class M Shares, numbered from two hundred thirty-five thousand three hundred ninety-six (235,396) to and including three hundred sixteen thousand seven hundred seventy (316,770), having a par value of one euro cent (EUR 0.01) each, and fully paid them by way of contribution in kind consisting of a receivable in an amount of eighty-one thousand three hundred seventy-five euro (EUR 81,375) (the Receivable VI) that Mr. William Johnston Munro has against IAG.

The contribution in kind of the Receivable VI to the Company is allocated as follows:

(i) an amount of eight hundred thirteen euro and seventy-five cents (EUR 813.75) to the share capital of the Company; and

(ii) an amount of eighty thousand five hundred sixty one euro and twenty-five cents (EUR 80,561.25) to the share premium account of the Company connected to the Class M Shares.

The valuation of the contribution in kind of the Receivable VI is evidenced by a certificate issued on the date hereof by Mr. William Johnston Munro and acknowledged and approved by the management of the Company (Mr. William Johnston Munro Certificate). It results from such certificate that, as of the date of such certificate:

- Mr. William Johnston Munro is the owner of the Receivable VI, is solely entitled to the Receivable VI and possesses the power to dispose of the Receivable VI;

- the Receivable VI is certain and will be due and payable on its due date without deduction (certaine, liquide et exigible);

- based on generally accepted accountancy principles the Receivable VI contributed to the Company is of at least eighty-one thousand three hundred seventy-five euro (EUR 81,375);

- the Receivable VI contributed to the Company is freely transferable by Mr. William Johnston Munro to the Company and is not subject to any restrictions or encumbered with any pledge or lien limiting its transferability or reducing its value;

- all formalities to transfer the legal ownership of the Receivable VI contributed to the Company have been or will be accomplished by Mr. William Johnston Munro.

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7. Thereupon, Mr. Andrew David HOLMES, residing at 12 Redthorne Way Up Hatherley, Cheltenham GL51 3NW, United Kingdom, here represented by Marieke KERNET, Avocat à la Cour, with professional address in Luxembourg, by virtue of a proxy given on April 26, 2011 (Mr. Andrew David Holmes Proxy), declare to subscribe for an aggregate amount of twenty thousand seven hundred eighty-four (20,784) Class M Shares, numbered from one hundred fortyeight thousand nine hundred eighty seven (148,987) to and including one hundred sixty-one thousand seven hundred seventy (169,770), having a par value of one euro cent (EUR 0.01) each, and fully paid them by way of contribution in kind consisting of a receivable in an amount of twenty thousand seven hundred eightyfour euro (EUR 20,784.-) (the Receivable VII) that Mr. Andrew David Holmes has against IAG.

The contribution in kind of the Receivable VII to the Company is allocated as follows:

(i) an amount of two hundred seven euro and eighty-four cents (EUR 207.84) to the share capital of the Company; and

(ii) an amount of twenty thousand five hundred seventy six euro and sixteen cents (EUR 20,576.16) to the share premium account of the Company connected to the Class M Shares.

The valuation of the contribution in kind of the Receivable VII is evidenced by a certificate issued on the date hereof by Mr. Andrew David Holmes and acknowledged and approved by the management of the Company (Mr. Andrew David Holmes Certificate). It results from such certificate that, as of the date of such certificate:

- Mr. Andrew David Holmes is the owner of the Receivable VII, is solely entitled to the Receivable VII and possesses the power to dispose of the Receivable VII;

- the Receivable VII is certain and will be due and payable on its due date without deduction (certaine, liquide et exigible);

- based on generally accepted accountancy principles the Receivable VII contributed to the Company is of at least twenty thousand seven hundred eightyfour euro (EUR 20,784);

- the Receivable VII contributed to the Company is freely transferable by Mr. Andrew David Holmes to the Company and is not subject to any restrictions or encumbered with any pledge or lien limiting its transferability or reducing its value;

- all formalities to transfer the legal ownership of the Receivable VII contributed to the Company have been or will be accomplished by Mr. Andrew David Holmes.

8. Thereupon, Mr. Christopher GREENHILL, residing at Sandhurst Leckhampton Gate, Shurdington Road Cheltenham GL51 4WJ, United Kingdom, here represented by Marieke KERNET, Avocat à la Cour, with professional address in Luxembourg, by virtue of a proxy given on April 26, 2011 (Mr. Christopher Greenhill Proxy), declare to subscribe for an aggregate amount of sixty-five thousand six hundred twenty-five (65,625) Class M Shares, numbered from one hundred sixty-nine thousand seven hundred seventy-one (169,771) to and including two hundred thirty-five thousand three hundred ninety-five (235,395), having a par value of one euro cent (EUR 0.01) each, and fully paid them by way of contribution in kind consisting of a receivable in an amount of sixty-five thousand six hundred twenty-five euro (EUR 65,625.-) (the Receivable VIII) that Mr. Christopher Greenhill has against IAG.

The contribution in kind of the Receivable VIII to the Company is allocated as follows:

(i) an amount of six hundred fifty-six euro and twenty-five cents (EUR 656,25.-) to the share capital of the Company; and

(ii) an amount of sixty-four thousand nine hundred sixty-eight euro and seventy-five cents (EUR 64,968.75) to the share premium account of the Company connected to the Class M Shares.

The valuation of the contribution in kind of the Receivable VIII is evidenced by a certificate issued on the date hereof by Mr. Christopher Greenhill and acknowledged and approved by the management of the Company (Mr. Christopher Greenhill Certificate). It results from such certificate that, as of the date of such certificate:

- Mr. Christopher Greenhill is the owner of the Receivable VIII, is solely entitled to the Receivable VIII and possesses the power to dispose of the Receivable VIII;

- the Receivable VIII is certain and will be due and payable on its due date without deduction (certaine, liquide et exigible);

- based on generally accepted accountancy principles the Receivable VIII contributed to the Company is of at least sixty-five thousand six hundred twentyfive euro (EUR 65,625.-);

- the Receivable VIII contributed to the Company is freely transferable by Mr. Christopher Greenhill to the Company and is not subject to any restrictions or encumbered with any pledge or lien limiting its transferability or reducing its value;

- all formalities to transfer the legal ownership of the Receivable VIII contributed to the Company have been or will be accomplished by Mr. Christopher Greenhill.

9. Thereupon, Mr. David WILSON, residing at 4, Coln Rise Andoversford, Cheltenham, Gloucestershire GL54 4HL, United Kingdom, here represented by Marieke KERNET, Avocat à la Cour, with professional address in Luxembourg, by virtue of a proxy given on April 26, 2011 (Mr. David Wilson Proxy), declare to subscribe for an aggregate amount of thirty-three thousand four hundred eightysix (33,486) Class M Shares, numbered from one hundred fifteen thousand five

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hundred and one (115,501) to and including one hundred forty-eight thousand nine hundred eighty-six (148,986), having a par value of one euro cent (EUR 0.01) each, and fully paid them by way of contribution in kind consisting of a receivable in an amount of thirty-three thousand four hundred eighty-six euro (EUR 33,486.-) (the Receivable IX) that Mr. David Wilson has against IAG.

The contribution in kind of the Receivable IX to the Company is allocated as follows:

(i) an amount of three hundred thirty four euro and eighty-six cents (EUR 334.86.-) to the share capital of the Company; and

(ii) an amount of thirty-three thousand one hundred fifty-one euro and fourteen cents (EUR 33,151.14.-) to the share premium account of the Company connected to the Class M Shares.

The valuation of the contribution in kind of the Receivable IX is evidenced by a certificate issued on the date hereof by Mr. David Wilson and acknowledged and approved by the management of the Company (Mr. David Wilson Certificate). It results from such certificate that, as of the date of such certificate:

- Mr. David Wilson is the owner of the Receivable IX, is solely entitled to the Receivable IX and possesses the power to dispose of the Receivable IX;

- the Receivable IX is certain and will be due and payable on its due date without deduction (certaine, liquide et exigible);

- based on generally accepted accountancy principles the Receivable IX contributed to the Company is of at least thirty-three thousand four hundred eighty-six euro (EUR 33,486.-);

- the Receivable IX contributed to the Company is freely transferable by Mr. David Wilson to the Company and is not subject to any restrictions or encumbered with any pledge or lien limiting its transferability or reducing its value;

- all formalities to transfer the legal ownership of the Receivable IX contributed to the Company have been or will be accomplished by Mr. David Wilson.

10. Thereupon, Mr. James Gordon GILMOUR, residing at The Old Post Office House 5 The Square, Tarves Ellon AB41 7JW, United Kingdom, here represented by Marieke KERNET, Avocat à la Cour, with professional address in Luxembourg, by virtue of a proxy given on April 26, 2011 (Mr. James Gordon Gilmour Proxy), declare to subscribe for an aggregate amount of thirty-three thousand four hundred eighty-six (33,486) Class M Shares, numbered from three hundred fifty thousand two hundred fifty-seven (350,257) to and including three hundred eighty-three thousand seven hundred forty-two (383,742), having a par value of one euro cent (EUR 0.01) each, and fully paid them by way of contribution in kind consisting of a receivable in an amount of thirty-three thousand four hundred eighty-six euro (EUR 33,486.-) (the Receivable X) that Mr. James Gordon Gilmour has against IAG.

The contribution in kind of the Receivable X to the Company is allocated as follows:

(i) an amount of three hundred thirty-four euro and eighty-six cents (EUR 334.86.-) to the share capital of the Company; and

(ii) an amount of thirty-three thousand one hundred fifty-one euro and fourteen cents (EUR 33,151.14) to the share premium account of the Company connected to the Class M Shares.

The valuation of the contribution in kind of the Receivable X is evidenced by a certificate issued on the date hereof by Mr. James Gordon Gilmour and acknowledged and approved by the management of the Company (Mr. James Gordon Gilmour Certificate). It results from such certificate that, as of the date of such certificate:

- Mr. James Gordon Gilmour is the owner of the Receivable X, is solely entitled to the Receivable X and possesses the power to dispose of the Receivable X;

- the Receivable X is certain and will be due and payable on its due date without deduction (certaine, liquide et exigible);

- based on generally accepted accountancy principles the Receivable X contributed to the Company is of at least thirty-three thousand four hundred eighty-six euro (EUR 33,486.-);

- the Receivable X contributed to the Company is freely transferable by Mr. James Gordon Gilmour to the Company and is not subject to any restrictions or encumbered with any pledge or lien limiting its transferability or reducing its value;

- all formalities to transfer the legal ownership of the Receivable X contributed to the Company have been or will be accomplished by Mr. James Gordon Gilmour.

The Mr. Peter Bond Certificate, Mr. Stephen Bond Certificate, Mr. Peter Bond Proxy, Mr. Stephen Bond Proxy, Mr. Geoffrey Williams Proxy, Mr. Geoffrey Williams Certificate, Mr. Steven David Smith Proxy, Mr. Steven David Smith Certificate, Mr. Malcolm James Paine Proxy, Mr. Malcolm James Paine Certificate, Mr. William Johnston Munro Proxy, Mr. William Johnston Munro Certificate, Mr. Andrew David Holmes Proxy, Mr. Andrew David Holmes Certificate, Mr. Christopher Greenhill Proxy, Mr. Christopher Greenhill Certificate, Mr. David Wilson Proxy, Mr. David Wilson Certificate, Mr. James Gordon Gilmour Proxy and Mr. James Gordon Gilmour Certificate after signature ne varietur by the proxyholder of the appearing parties and the undersigned notary, will remain annexed to the present deed to be filed with the registration authorities.

Sixth resolution

As a consequence of the foregoing resolutions, the Shareholders resolve to fully restate the articles of association of the Company, which shall henceforth be worded as follows:

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"Definitions

"Accounts" means, in respect of the Company, the audited accounts of the Company for each Financial Year; and in respect of each Subsidiary, the audited accounts of each Subsidiary for each Financial Year; as well as the consolidated accounts of the Group;

"Affiliate" means:

(a) with respect to IH or KKR AI (i) the Ultimate Shareholder of IH or KKR AI, as the case may be, (as specified below) and any company over which such Ultimate Shareholder has control (as this term is defined below); and (ii) any person managed by the General Partner which is managing the Ultimate Shareholder and any other person managed by a General Partner which belongs to the same company group as the General Partner which is managing the Ultimate Shareholder; and

(b) with respect to Peter Bond or Stephen Bond, (i) his spouse and his lineal descendants by blood or adoption and his step-children and (ii) a trust (whether arising under a settlement, declaration of trust, testamentary disposition or on an intestacy) in respect of which the only beneficiaries (and the only persons capable of being beneficiaries) are Peter Bond or Stephen Bond, as the case may be, and/or his spouse and/or his siblings and/or his lineal descendants by blood or adoption and/or his step-children.

The Ultimate Shareholder for each of IH and KKR AI is specified below;

"All" has the meaning ascribed thereto in Article 7.3.1. (IPO or Disposal of the Shares);

"Annual Budget" means with respect to each Financial Year, the budget for each of the Companies for that Financial Year, as approved by the Board of Directors of the Company (pursuant to the majority vote contemplated herein) and comprising (i) a consolidated profit and loss statement with a comprehensive detail of revenues and expenses per category; (ii) an estimate of capital expenditures; (iii) a projection of cash flows; (v) detail of sources and application of funds; and (vi) external financial needs; in a format consistent with the draft form as may be approved by the Directors. Each Annual Budget will be appended to and will form part of the Business Plan for the relevant Financial Year;

"Asset" means (i) with respect to the Company, any asset owned by the Company and (ii) with respect to the Subsidiaries, any asset owned by the Subsidiaries, as from time to time reflected in the financial statements of the Company and the Subsidiaries, respectively;

"Auditors" means any of the four largest international auditing companies/firms that the Shareholders may appoint from time to time as auditors of the Company and the Subsidiaries in accordance with the provisions of the Shareholders Agreement.

"BAH1" means Bruno Aviation Holding I Limited;

"Board Meeting" means any meeting of the Board of Directors of the Company;

"Board of Directors" or "Board" means with respect to the Company, the board of managers (gérants) of the Company;

"Bond MEP LP" means the limited partnership vehicle through which certain members of management of the Bond Aviation Group Limited hold interests in Bond Aviation Group Limited as part of a management equity plan;

"Bond Shareholders" means each of Stephen Bond and Peter Bond and their respective Affiliates to which their Shares have been transferred;

"Business Day" means a day other than a Saturday or a Sunday, on which the major retail banks are open in Luxembourg, London (United Kingdom) and Alicante (Spain) for non-automated customer services;

"Business Plan" means the business plan approved by the Board of Directors of the Company (pursuant to the majority vote contemplated herein) for the Group and including the Annual Budget of the Companies as an appendix and additional qualitative information. The Business Plan shall contain a summary of the commercial objectives and a presentation of the major commercial and marketing actions to be taken for that year. The Business Plan shall be adjusted on an annual basis in accordance with the provisions of the Shareholders' Agreement, and cashflow projections contained in the Business Plan for the next five-year period shall be for information purposes only;

"By-laws" means (i) with respect to the Company, the articles of association of the Company, as amended, restated or supplemented from time to time in accordance with the provisions of the Shareholders' Agreement; and (ii) with respect to the Subsidiaries, the registered by-laws of the Subsidiaries, as amended, restated or supplemented from time to time in accordance with the provisions of the Shareholders Agreement;

"Class A Shares" has the meaning ascribed thereto in Article 5 of these Articles;

"Class B Shares" has the meaning ascribed thereto in Article 5 of these Articles;

"Class M Shares" has the meaning ascribed thereto in Article 5 of these Articles;

"Company" means World Helicopters S.à r.l. (anc. World Helicopters S.A.);

"Companies" or the "Group" means, collectively, the Company and the Subsidiaries;

"Control" means the possession by a person or by a General Partner of an investment fund, of the power to direct or cause the direction of the management, policies or activities of another person through (i) the exercise of more than half of the votes at a General Shareholders Meeting, (ii) the appointment of more than half of the members of the management board (if any), (iii) the appointment of more than half of the members of the supervisory board (if any), or

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(iv) in the case of a General Partner, the exclusive exercise of the discretional management right over such person being an investment fund; whether directly or indirectly. For the avoidance of doubt, a "controlling person" shall mean any person who controls another person. The terms "controlling", "controlled by" and "under common control with" shall be construed accordingly, and the term "person" includes a partnership;

"Counter Notice" has the meaning ascribed thereto in Article 7.5 (Right of First Offer);

"Counter Notice Response" has the meaning ascribed thereto in Article 7.5 (Right of First Offer);

"Critical Event" means the occurrence of any of the following events, provided that it is acknowledged by a Board of Directors' resolution: (i) breach by any of the Companies of the covenants contained in the financing agreements; (ii) factual or legal insolvency situation of any of the Companies, and/or (iii) breach by any of the Companies of applicable law or regulations, execution order from any competent public administration or court order, entailing the imposition of fines, sanctions, penalties or the obligation to indemnify a third party;

"Defaulting Shareholder" has the meaning ascribed thereto in Article 7.11 (Transfer in violation of terms of the Disposal Notice);

"Directors" means each of the managers (gérants) nominated by IH and the managers (gérants) nominated by KKR AI, considered collectively;

"Disposal" means a transfer of, gift of, assignment of, sale or pledge of, a granting of sub-participations over the Shares, legal arrangements putting any Shareholder into a fiduciary position with regard to its interest in the Shares or otherwise making the exercise of any Shareholder's rights in the Shares subject to approval by a third party (including any Affiliate of the Shareholder), or any other form of encumbering Shares, creating Security Interest thereon or other disposal of all, or any part of the Shares and the term "Dispose" shall be construed accordingly;

"Disposal Notice" has the meaning ascribed thereto in Article 7.5 (Right of First Offer);

"Distribution" has the meaning ascribed thereto in Article 17.3;

"Disposal Notice" has the meaning ascribed thereto in Article 7.5 (Right of First Offer);

"Drag Along" has the meaning ascribed thereto in Article 7.7 (Drag Along among Sponsors);

"Dragged Shares" has the meaning ascribed thereto in Article 7.9.3;

"Dragging Consideration" has the meaning ascribed thereto in Article 7.9.2. (Sponsor Drag Along Right);

"Exit Transaction" means any transaction or series of related transactions as a result of which a person that is a bona fide transferee that is not an Affiliate of IH or KKR AI acquires, directly or indirectly, beneficial ownership of more than 50% of the voting shares in the Company;

"Final Disposal Notice" has the meaning ascribed thereto in Article 7.5 (Right of First Offer);

"Final Disposal Notice Response" has the meaning ascribed thereto in Article 7.5 (Right of First Offer);

"Financial Year" means, in relation to the first Financial Year of the Company and each Subsidiary, the period commencing on its incorporation date and ending on 31 December and, in relation to any other Financial Year of the Company and each Subsidiary, the period commencing immediately after the end of the preceding Financial Year of the Company or Subsidiary and ending 12 months thereafter or, if earlier, on the dissolution of the Company or Subsidiary;

"Fundamental Decision" means in respect of the General Shareholders Meetings, a decision needing the majority vote set forth in Article 11.5 (Shareholders Fundamental Decisions);

"Fund" means any unit trust, investment trust, investment company, limited partnership, general partnership or other collective investment scheme or any body corporate or other entity, in each case the assets of which are managed professionally for investment purposes;

"General Shareholders Meeting" means (i) in respect of the Company, each ordinary or extraordinary meeting of the Shareholders held, and (ii) in respect of the Subsidiaries, each ordinary or extraordinary meeting of their Shareholders or sole Shareholder, as applicable;

"Group" please see "Companies";

"IH" means International Helicopters S.à r.l. (anc. International Helicopters S.A.) a private limited liability company incorporated under the laws of Luxembourg, having its registered address at 51, avenue J.F. Kennedy, L-1855 Luxembourg, and registered with the Luxembourg trade and companies register under number B 152.881,

"Inaer" means Inaer Aviation Group S.L., a company duly incorporated under the laws of Spain, whose registered office is at Avenida de Muxamel, Alicante, registered with the companies registry of Alicante and with Tax Identification Number B-84528983;

"Inter-Company Loan" means any loan from time to time granted by the Shareholders or by any of the Affiliates of the Shareholders to the Company or the Subsidiaries;

"Investment Banks" has the meaning ascribed thereto in Article 7.5. (Right of First Offer);

"IPO" means an initial Public Offering of a class of shares of the IPO Entity;

"IPO Entity" means the Company or any other member of the Group, as determined by the Board of Company;

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"KKR AI" means KKR Aviation Investor S.à r.l., a private limited liability company incorporated under the laws of Luxembourg, having its registered address at 63, rue de Rollingergrund, Luxembourg, and registered with the Luxembourg trade and companies register under number B 152.815;

"KKR Return" has the meaning ascribed thereto in Article 7.3 (IPO or Disposal of the Shares);

"Law" means the Luxembourg law of August 10, 1915, on commercial companies, as amended;

"Lock-Up Period" has the meaning ascribed thereto in Article 7.2 (Lock-Up Period);

"M Share Subscription Amount" means the aggregate total of all amounts paid in respect of the Class M Shares (including any premium) held by MEP LP from time to time;

"Management Incentive Plans" means the incentive plans pursuant to which certain members of the management of the Group will be granted rights, in certain circumstances, to participate in the equity of the Company or its Subsidiaries as set out in the limited partnership agreement relating to MEP LP dated April 28, 2011 and the limited partnership agreement relating to Bond MEP LP dated April 28, 2011;

"Management Shareholders" means the Shareholders who are not Sponsor Shareholders;

"Management Tag Along Notice" has the meaning ascribed thereto in Article 7.8.1 (Management Tag Along);

"Management Tag Along Sale Percentage" has the meaning ascribed thereto in Article 7.8.1 (Management Tag Along);

"Management Tag Along Sellers" has the meaning ascribed thereto in Article 7.8.1 (Management Tag Along);

"Management Tag Along Offer" has the meaning ascribed thereto in Article 7.8.1 (Management Tag Along);

"Management Tagging Shareholders" has the meaning ascribed thereto in Article 7.8.1 (Management Tag Along);

"MEP LP" means Inaer MEP LP, a limited partnership organised under the laws of England and Wales;

"Minimum Return" has the meaning attributed to it in Article 7.3.1.

"Non-Transferring Shareholder" has the meaning ascribed thereto in Article 7.5 (Right of First Offer);

"Ownership Interest" means, in respect of a Shareholder, that part of the Share Capital of the Company which is legally and beneficially owned by such Shareholder and its Affiliates at any time. For the purposes of Article 7.3, the Ownership Interest relating to the Class B Shares shall be calculated on an as converted for Class A Shares basis, and each Class M Share is equivalent to one Class A Share;

"Proposed Sale" has the meaning ascribed thereto in Article 7.8.1 (Management Tag Along);

"Proposed Transferee" has the meaning ascribed thereto in Article 7.8.1 (Management Tag Along);

"Regulations" has the meaning ascribed thereto in Article 7.1. (Restriction on Disposals);

"Required Sale Notice" has the meaning ascribed thereto in Article 7.9 (Sponsor Drag Along Right);

"Right of First Offer" has the meaning ascribed thereto in Article 7.5 (Right of First Offer);

"Security Interest" means any mortgage, charge, pledge, lien, right of set-off, hypothecation, assignment by way of security, encumbrance, usufruct or other form of security interest whatsoever, whether legal or equitable or otherwise, howsoever created or arising;

"Share Capital" means in respect of the Company, the issued and paid-up share capital of the Company from time to time, and with respect to the Subsidiaries the issued and paid-up share capital of each Subsidiary from time to time;

"Shareholder" means any shareholder of the Company from time to time;

"Shareholder's Group" means a Shareholder together with all other Shareholders that are its Affiliates;

"Shares" means the existing shares of the Company and any other future shares to be issued by the Company and which, as at the date hereof, includes Class A Shares, Class B Shares and Class M Shares;

"Shareholders' Agreement" means the shareholders agreement entered into by the Shareholders of the Company on April 28, 2011 as amended, restated, supplemented or novated from time to time;

"Sponsor Shareholders" means IH and KKR AI or their respective Affiliates to which their Shares have been transferred;

"Subsidiaries" means the indirect or direct subsidiaries of the Company;

"Tag Along" has the meaning ascribed thereto in Article 7.6 (Sponsor Tag Along);

"Tagged Shares" has the meaning ascribed thereto in Article 7.8.3;

"Third Party" means a person other than (i) KKR AI, IH, Peter Bond, Stephen Bond, MEP LP, or any of their respective Affiliates; (ii) the Company; or (iii) any of the Subsidiaries;

"Third Party Offered Price" has the meaning ascribed thereto in Article 7.5. (Right of First Offer);

"Total Investment" means the aggregate total of all amounts paid in respect of Shares (including any premium) or advanced as Inter-Company Loans by IH and KKR AI (together with any of their Affiliates that shall hold Shares or have advanced Inter-Company Loans to the Company from time to time) at any time from the incorporation of the Company, which amount shall not be reduced as a result of any redemption or cancellation of any Shares or repayment of any Inter-Company Loans, provided that the Shares held by IH on June 22, 2010 will be deemed to have been purchased on that date by IH at the same price as the price paid by KKR AI;

"Total Return" means the aggregate total of all amounts received by the Sponsor Shareholders (together with any of their Affiliates that shall hold Shares or have advanced Inter-Company Loans to the Company from time to time), in

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respect of such Shares and Inter-Company Loans, including (i) any Distribution (as defined in Article 17.3) and (ii) proceeds of sale or of an IPO (including any IPO or exit fee paid to the Sponsor Shareholders pursuant to the advisory services agreement), but excluding, in each case, all costs and expenses incurred by the Sponsor Shareholders and their relevant Affiliates in connection with such receipts (including any tax paid by such holders in respect of such costs and expenses).

"Transferred Shares" has the meaning ascribed thereto in Article 7.5 (Right of First Offer);

"Transferring Shareholder" has the meaning ascribed thereto in Article 7.5 (Right of First Offer);

"Ultimate Shareholder" means, with respect to IH or KKR AI and for the purposes of the definition of "Affiliate": (i) INVESTINDUSTRIAL III L.P and/or INVESTINDUSTRIAL III BUILD-UP L.P. for IH; and (ii) KKR European Fund III, Limited Partnership. and/or KKR Partners II (International) Limited Partnership, for KKR AI;

"VCOC Shareholder" has the meaning ascribed thereto in Article 9.5. (Obligation of Information);

I. Name – Registered office – Object – Duration

Art. 1. Name. The name of the company is "World Helicopters S.à r.l." (the Company). The Company is a private limited liability company (société à responsabilité limitée) governed by the laws of the Grand Duchy of Luxembourg and, in particular, the Law, and these By-laws (the By-laws), as well as the Shareholders' Agreement.

Art. 2. Registered office.

2.1. The registered office of the Company is established in Luxembourg, Grand Duchy of Luxembourg. It may be transferred by a resolution of the Shareholders, acting in compliance with Article 11.5 and the provisions of the Law.

2.2. Branches, subsidiaries or other offices may be established in the Grand Duchy of Luxembourg or abroad by a resolution of the Board. Where the Board determines that extraordinary political or military developments or events have occurred or are imminent and that these developments or events may interfere with the normal activities of the Company at its registered office, or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these circumstances. Such temporary measures have no effect on the nationality of the Company, which, notwithstanding the temporary transfer of its registered office, remains a Luxembourg incorporated company.

Art. 3. Duration.

3.1. The Company is formed for an unlimited duration.

3.2. The Company is not dissolved by reason of the death, suspension of civil rights, incapacity, insolvency, bankruptcy or any similar event affecting one or several Shareholders.

Art. 4. Corporate purpose.

4.1. The purpose of the company to be incorporated is to perform all transactions pertaining directly or indirectly to the taking of participating interests in any enterprises in whatever form. These transactions may include the administration, the management, the control and the development of these participating interests.

4.2. The company may particularly use its funds for the setting-up, the management, the development and the disposal of a portfolio consisting of any securities and patents of whatever origin, participate in the creation, the development and the control of any enterprise, to acquire by way of investment, subscription, underwriting or by option to purchase and any other way whatever, securities and patents, to realise them by way of sale, transfer exchange or otherwise, have developed these securities and patents, grant to the companies in which it has participating interests any support, loans advances or guarantees. The company may take any action to safeguard its rights and make any transactions whatsoever that are directly or indirectly connected with its purposes.

4.3. The company may carry out any commercial, industrial or financial operations, as well as any transactions on real estate or on moveable property that it may deem useful to the accomplishment of its purposes.

In all the operations indicated here above, as well in its whole activity, the company will remain within the limits established by the law.

II. Capital – Shares

Art. 5. Capital.

5.1. The share capital is set at fourteen million two hundred and forty-one thousand eight hundred and eleven euro and fourteen cents (EUR 14,241,811.14) represented by one billion four hundred twenty-four million one hundred eighty-one thousand one hundred and fourteen (1,424,181,114) shares having a par value of one eurocent (EUR 0.01) each, all subscribed and fully paid-up, divided into:

(i) one billion four hundred twenty-three million seven hundred ninety-three thousand (1,423,793,000) class A shares (in case of plurality, the Class A Shares and individually, a Class A Share);

(ii) four thousand three hundred and seventy two (4,372) class B shares (in case of plurality, the Class B Shares and individually, a Class B Share); and

(iii) three hundred eighty-three thousand seven hundred forty two (383,742) class M shares (in case of plurality, the Class M Shares and individually, a Class M Share).

The Class A Shares, the Class B Shares and the Class M Shares shall collectively be referred to as the Shares.

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5.2. The share capital of the Company may be increased or decreased one or several times by a resolution of the Shareholders, acting in accordance with the conditions prescribed for the amendment of the By-laws.

Art. 6. Shares.

6.1. The Shares are indivisible and the Company recognises only one (1) owner per share.

6.2. Where the Company has a sole Shareholder, Shares are freely transferable to third parties.

Where the Company has more than one Shareholder, the transfer of Shares (inter vivos) to third parties is subject to the prior approval of the Shareholders representing at least three-quarters of the share capital of the Company and any restrictions on the Disposal of Shares described hereafter.

A share transfer is only binding upon the Company or third parties following a notification to, or acceptance by, the Company in accordance with article 1690 of the Civil Code.

6.3. A register of Shareholders is kept at the registered office and may be examined by each Shareholder upon request.

6.4. The Company may redeem its own Shares provided that the Company has sufficient distributable reserves for that purpose or if the redemption results from a reduction of the Company's share capital.

6.5. All Shares have equal rights, except as otherwise provided for in these Articles.

6.6. The Shares of any class of Shares may be issued subject to the payment of a share premium and such share premium, if any, shall be allocated to a specific reserve for each class of Shares.

6.7. If a holder of Class B Shares is deemed to be a Bad Leaver in accordance with the Shareholders' Agreement, the Board of Directors may resolve to redeem by repurchase each of his Class B Shares for an amount equal to the nominal value of such Class B Shares.

6.8. At the request of the Board of Directors and in accordance with the provisions of the Shareholders' Agreement, and upon approval in an extraordinary General Shareholders Meeting duly convened and held at the majority required by the Law, each Class B Share shall be converted (i) into one newly issued Class A Share, with a share premium of EUR 0.002, plus 9,999 newly issued Class A Shares, with a share premium of EUR 0.002 per Class A Share, by way of capitalisation of share premium attached to the Class B Shares, or (ii) in the event a Class B Shares holder is deemed a Bad Leaver in accordance with with the Shareholders' Agreement, into one newly issued Class A Share (i.e. on a one to one basis). Any distribution made in relation to a Class B Share shall be made on the basis that one Class B Share has the same distribution entitlement as 10,000 Class A Shares, unless the Board of Directors so determines in the event that the relevant holder of Class B Shares has been deemed to be a Bad Leaver in accordance with the Shareholders' Agreement.

Art. 7. Disposals

7.1. Restrictions on Disposals

7.1.1. No Shareholder shall make any Disposal of its Shares, neither to Affiliates nor to other Shareholders nor to a Third Party, unless the Disposal is made in accordance with (i) the provisions of this Article 7 (Disposals) and, in particular, of this Article 7.1 (Restrictions on Disposals), (ii) these By-laws and (iii) the Shareholders' Agreement. Any Disposal of Shares contrary to the provisions of this Article 7 will be null and void.

7.1.2. Any Disposal of Shares contrary to the provisions of this Article 7 may result in irreparable damages to any company within the Group and to the other Shareholders, and that any company within the Group and the other Shareholders shall be entitled to seek injunctive relief in any court or other forum having jurisdiction for the purpose of restraining or rescinding such Disposal or offer of Disposal. This remedy shall be in addition to and not exclusive of any other remedy available to any company within the Group or the other Shareholders at law or in equity or pursuant to any other provisions of these By-laws or the Shareholders Agreement.

7.1.3. No Disposal shall be permitted, no matter if in favour of Third Parties, other Shareholders or Affiliates, including for this purpose Disposals made by the Ultimate Shareholders, directly or indirectly, of all or part of its participation interest in any of its Subsidiaries or Affiliates holding directly or indirectly the Shares (no matter if in favour of Third Parties, other Shareholders or Affiliates), if the Disposal is in breach of, or the execution of the Disposal impedes the Company continuing to comply with the requirements set forth in Article 4 of the Regulations 1008/2008, approved on 24 September 2008 or established by the bilateral air conventions (the "Regulations"). For this purpose, the Shareholders agree that it will not be considered a non-permitted Disposal pursuant to this Article 7.1.2 if the relevant sale and purchase agreement entered into by the Shareholder transferring all its Shares includes a condition precedent related to the compliance with the Regulations and such condition precedent is complied with before or upon completion of the sale transaction (i.e. closing / transfer of Shares).

7.1.4. Unless otherwise agreed by the Sponsor Shareholders, no Shareholder shall pledge its Shares, grant a right of usufruct or otherwise create a Security Interest thereon. Accordingly, any authorization to dispose of Shares in this Article is not and shall under no circumstances be construed as an authorization to pledge, grant a right of usufruct or otherwise create of any Security Interest on such Shares.

7.1.5. In case of a valid Disposal under the Shareholders' Agreement and these By-laws, Shareholders shall take all necessary actions to allow that the Disposal fulfils any requirement established by a compulsory applicable law including for this purpose, amongst others, Article 189 of the Law, as amended from time to time.

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7.1.6. Any Disposal of Shares to any Third Party will be subject to the fulfilment of the terms and conditions contained in Article 7.10.1(c).

7.2. Lock-Up Period

7.2.1. Except as otherwise provided in Article 7.2.2 below, the Shareholders shall not Dispose of their Shares for a period ending on 22 June 2014 (the "Lock-Up Period").

7.2.2. Subject to Article 7.1 (Restrictions on Disposals) and Article 7.10 (Transfer in favour of Affiliates), Disposals of Shares from a Shareholder to an Affiliate of such Shareholder will be permitted.

7.2.3. The change of Control in a Shareholder (which is a body corporate) or an Affiliate of a Shareholder (which is a body corporate) or the relevant Ultimate Shareholder shall be considered as a non-authorised Disposal for the purposes of Article 7.1 (Restriction on Disposals) above and the provisions of Article 7.11 (Transfer in violation of terms of the Disposal Notice) shall apply. For the avoidance of doubt, a change of Control shall not be deemed to occur if the relevant Ultimate Shareholder continues to control such Shareholder (or any Affiliate thereof in the case of Article 7.2.2 above).

7.3. IPO or Disposal of the Shares

After the Lock-up Period, the Sponsor Shareholders will be entitled to initiate an IPO of the shares of Inaer or dispose of its Shares, pursuant to the terms and conditions established, respectively, in Article 7.3 in respect of any IPO and Articles 7.4 to 7.12 in respect of Disposals. Once the procedures for implementing and executing an IPO or a Disposal of Shares have begun, no other IPO or Disposal of Shares to Third Party may be started until the first procedure is totally executed or, as appropriate, totally rejected (or deemed rejected) for failure to be executed.

7.3.1. Commitment to IPO

After the Lock-up Period, the Sponsor Shareholders may, at any time thereafter, initiate an IPO of the shares of Inaer by notifying the Board of Directors and other Shareholders of its intention to initiate an IPO. On receipt of such notification, each of the Shareholders undertake to approve all the necessary corporate resolutions for the execution and implementation of the IPO (including any Reorganization Transaction) and the admission of the shares of Inaer in the relevant market (therefore no Shareholder having any veto power) provided always that the IPO allows each of the Sponsor Shareholder to obtain the Minimum Return mentioned below.

The Sponsor Shareholders will appoint the global coordinator (coordinador global) of the IPO. In case the Sponsor Shareholders do not reach an agreement in this regard within one (1) month, each of the Sponsor Shareholders will appoint a co-global coordinator with a wide experience on IPOs in the market where the shares of Inaer may be listed (e.g. Spain / London, etc.), who will be appointed pursuant to the following proceeding of this Article 7.3.1.

In addition, each of the Shareholders undertakes to proactively collaborate, and to make the Company proactively collaborate, and to carry out all the actions within its control that were necessary and/or recommendable to implement and execute the IPO according to the principles established in the Shareholders' Agreement and the instructions given by the global coordinator, provided always that the IPO allows each of the Sponsor Shareholders to obtain the Minimum Return mentioned below. In particular, the Shareholders shall cooperate on the implementation of corporate governance recommendations, especially as regards composition of the new management body, new corporate organization, etc. all in accordance with standard market practice and global coordinator's indications.

The Shareholders acknowledge that prior to the implementation of the IPO it may be necessary to proceed to the transformation of Inaer into a public limited liability company (i.e. Sociedad Anonima). For this purpose, the Shareholders undertake to exercise their voting rights and carry out any and all corporate actions that may be necessary for the implementation of such transformation of Inaer.

For the purpose of Article 7.3, Article 7.5.6. and Article 7.7, the minimum return (the "Minimum Return") shall be achieved if the KKR Return is equal to or greater than 1.75 times the AII where:

A. The "KKR Return" comprises the sum of all amounts collected by KKR AI as dividends, reserves, premiums, decrease of Share Capital or any other funds received from the Company by any means plus the selling price for all the Shares owned by KKR AI (considering in an IPO scenario as the "selling price" that price that KKR AI would obtain if ALL its Shares were actually sold in the IPO).

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B. The "AII" comprises the sum of the purchase price paid by KKR AI for all its Shares plus any and all amounts contributed by any means by KKR AI to the Company after completion.

If an IPO were finally implemented, the Shareholders undertake to comply with the lock-up undertaking and other measures of "orderly exit" agreed upon by the Sponsor Shareholders in the framework of the IPO process following the global coordinator advice and standard market practice, provided that the Bond Shareholders shall be entitled to dispose of any Shares that they hold at such time in priority to the Sponsor Shareholders within the framework of such "orderly exit" measures.

In the event of an IPO the Shares of each of the Shareholders to be included in the offer for sale shall be pro rata to their Ownership Interest in the Company.

If the IPO process is not successfully completed in the term of 9 months as from its commencement (i.e. kick-off meeting that is customarily held by all parties and advisors involved in the IPO process), the IPO shall be deemed rejected for the purpose of Article 7.3.

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7.4. Disposal of Shares by the Sponsor Shareholders

Upon the lapse of the Lock-Up Period, each of the Sponsor Shareholders will be entitled to make a Disposal of all, but not less than all of their Shares, subject to the provisions of this Article. Any Disposal of Shares (other than to Affiliates in accordance with Article 7.10) will be subject to the exercise of the Right of First Offer, the Tag Along and Drag Along in accordance with the Articles below as well as with the exceptions set out below.

7.5. Right of First Offer

7.5.1. Upon the lapse of the Lock-Up Period, the Sponsor Shareholders shall be entitled to make a Disposal to a Third Party of all, but not less than all of their Shares, at their own discretion but subject to the provisions of this Article.

7.5.2. Each Sponsor Shareholder grants each other (and any lawful successor, transferee or assignee by any title of any of them as it may correspond under the Shareholders' Agreement) a right of first offer (the "Right of First Offer") pursuant to which, if one Sponsor Shareholder (the "Transferring Shareholder") wishes to dispose of its Shares, it shall send a notice (the "Disposal Notice") to the other Sponsor Shareholder (the "Non-Transferring Shareholder") by registered letter with delivery of receipt, informing such Non-Transferring Shareholder of its intention to dispose of all, but not less than all of its Shares (the "Transferred Shares") in the Company.

7.5.3. The Disposal Notice shall be sent by an authorised signatory of the Transferring Shareholder with full capacity or power of attorney and shall have the main terms and conditions of the proposed Disposal and an irrevocable confirmation that (i) the proposed transaction shall be for a consideration in cash, with full payment of the price on completion; and that (ii) the Transferred Shares shall be free of any Security Interest.

7.5.4. The Non-Transferring Shareholder shall have thirty (30) Business Days from the date the Disposal Notice was made to decide whether or not it wishes to acquire the Transferred Shares. Accordingly, on or before the lapse of such thirty (30) Business Day-term, the Non-Transferring Shareholder shall send a notice through registered letter with delivery of receipt (the "Counter Notice") to the Transferring Shareholder indicating either:

a) The Non-Transferring Shareholder does not wish to acquire the Transferred Shares and consents to a Disposal by the Transferring Shareholder to a Third Party subject to the Tag Along right of the Non-Transferring Shareholder in accordance with Article 7.6 (Sponsor Tag Along), in which case the Transferring Shareholder shall be free, for a period of 180 calendar days from the date of the Counter Notice, to dispose of all, but not less than all of the Transferred Shares to any Third Party meeting the requirements set forth in these By-laws, the Shareholders Agreement and in accordance with Article 7.6 (Sponsor Tag Along), for a consideration in cash, with full payment of the price on completion and on no worse terms set out in the Disposal Notice.

During the 180 calendar-days period above, once the Transferring Shareholder has agreed with the Third Party, as the case may be, the final price (the "Third Party Offered Price"), Articles 7.5.7, 7.5.8 and 7.5.9 shall apply.

If the 180-calendar days period referred to in this Article 7.5.4(a) elapses without the Transferring Shareholder having completed the sale for the Transferred Shares, such Transferring Shareholder must repeat the process under Article 7.5.2 if it still intends to transfer the Transferred Shares and shall bear any costs associated with the aborted sale process.

Upon completion of the proposed Disposal, the Transferring Shareholder shall furnish the Non-Transferring Shareholder comprehensive information, which allows the Non-Transferring Shareholder to verify that the Disposal has taken place in accordance with the provisions of Article 7 (Disposals) and the Disposal Notice, for the purposes of Article 7.9 (Violation of terms of the Disposal Notice).

For the avoidance of doubt, failure by Non-Transferring Shareholder to send the Counter Notice on or before the lapse of the term set forth in this Article 7.5.4 shall be deemed to imply its refusal to acquire the Transferred Shares on the terms of the Disposal Notice and deemed consent to the Transferring Shareholder's Disposal to a Third Party in accordance with this Article 7.5.4.; or

b) The Non-Transferring Shareholder does not wish to acquire the Transferring Shareholder's Shares and wishes to initiate an auction of the Company in accordance with Article 7.5.6.; or

c) The Non-Transferring Shareholder wishes to acquire the Transferred Shares, in which case the Counter Notice shall also include the price per Share in cash in Euros at which the Non-Transferring Shareholder undertakes to purchase the Transferred Shares (the "Offered Price").

7.5.5. If the Non-Transferring Shareholder wishes to acquire the Transferred Shares and has indicated so in its Counter Notice, along with the Offered Price, the Transferring Shareholder shall have fifteen (15) Business Days to decide whether or not it wishes to accept the Offered Price. Accordingly, on or before the lapse of such fifteen (15) Business Dayterm, the Transferring Shareholder shall send a counter notice response through registered letter with delivery of receipt (the "Counter Notice Response) to the Non-Transferring Shareholder indicating:

(i) The Transferring Shareholder does not wish to accept the Offered Price, in which case the Transferring Shareholder shall be free (without prejudice of the Tag Along right of the Non-Transferring Shareholder further to Article 7.6 (Sponsor Tag Along)), for a period of 180 calendar days from the expiry date of the fifteen (15) Business Day-term referred to in this Article 7.5.5, to dispose of all, but not less than all of the Transferred Shares to any Third Party meeting the requirements set forth, as the case may be, in Article 7.6 (Sponsor Tag Along); as well as in the Shareholders' Agreement (i) for a consideration in cash, with full payment of the price on completion and (ii) for a price that is at least equal or higher than the Offered Price.

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During the 180 calendar-days period above, once the Transferring Shareholder has agreed with the Third Party, as the case may be, the Third Party Offered Price, which in this case must be at least equal or higher than the Offered Price, Articles 7.5.7, 7.5.8 and 7.5.9 shall apply.

If the 180-calendar days period referred to in this Article 7.5.5(i) elapses without the Transferring Shareholder having completed the sale for the Transferred Shares, such Transferring Shareholder must repeat the process under Article 7.5.2 if it still intends to transfer the Transferred Shares and shall bear any costs associated with the aborted sale process.

Upon completion of the proposed Disposal, the Transferring Shareholder shall furnish the Non-Transferring Shareholder comprehensive information, which allows the Non-Transferring Shareholder to verify that the Disposal has taken place in accordance with the provisions of Article 7 (Disposals) and the Disposal Notice and for a price that is at least equal or higher than the Offered Price, for the purposes of Article 7.11 (Transfer in violation of terms of the Disposal Notice).

For the avoidance of doubt, failure by the Transferring Shareholder to send the Counter Notice Response on or before the lapse of the term set forth in this Article 7.5.5(i) shall be deemed to imply its refusal to the Offered Price.

(ii) The Transferring Shareholder does not wish to accept the Offered Price and wishes to initiate an auction of the Company in accordance with Article 7.5.6.

(iii) The Transferring Shareholder wishes to transfer the Transferred Shares to the Non-Transferring Shareholder at the Offered Price, in which case the Shareholders shall, within a maximum period of thirty (30) Business Days from the expiry date of the fifteen (15) Business Day-term referred to in this Article 7.5.5, appear before a Notary Public (unless the Shareholders agreed otherwise) and execute any and all necessary documents to formalise the sale and purchase of the Transferred Shares in accordance with the contents of the Disposal Notice and at the Offered Price.

7.5.6. If the initiation of an auction process had been decided pursuant to Article 7.5.4(b) or 7.5.5(ii), either the Non Transferring Shareholder or the Transferring Shareholder, respectively, may appoint, at the cost of the Company, an international investment bank to be agreed by the Sponsor Shareholders, who will lead and coordinate an auction sale process of the entire issued Share Capital of the Company to a Third Party; if the Sponsor Shareholders do not reach an agreement within ten (10) calendar days, each the Non-Transferring Shareholder and the Transferring Shareholder shall appoint their own investment bank for the auction process (the “Investment Bank(s)"). The Investment Bank(s) shall be mandated only to receive offers from Third Parties for the entire Share Capital of the Company.

7.5.7. The Shareholders undertake to use their respective commercially reasonable efforts to proactively collaborate and to carry out all the actions reasonably necessary and/or recommendable to implement and execute the auction process in accordance with the Shareholders’ Agreement and the instructions given by the Investment Bank(s).

7.5.8. If (any of) the Investment Bank(s) receives a binding offer from a Third Party for the entire issued Share Capital of the Company (such offer to include the price and all other terms and conditions of the offer and details of the Third Party) it shall copy such offer to the Sponsor Shareholders. If the Sponsor Shareholders do not agree on the offer, but either of them wishes to accept the offer from the Third Party, the Sponsor Shareholder accepting the offer shall be entitled to finalise the terms of the offer from the Third Party during a period of 180 calendar days and execute a binding agreement to sell the entire Share Capital of the Company, thereby exercising the Drag Along right subject to the Minimum Return as indicated in Article 7.7 (Drag Along among Sponsors). For the purposes of Articles 7.5.7 to 7.5.9 and 7.7 (Drag Along among Sponsors) the Shareholder that accepts the offer under this paragraph shall be deemed to be the Transferring Shareholder and the Sponsor Shareholder that does not accept the offer under this paragraph shall be deemed the Non Transferring Shareholder. In the event of more than two offers from Third Parties, the first Sponsor Shareholder formally communicating to the other Sponsor Shareholder that it has accepted an offer will have preference during the 180 calendar-days period to exercise the Drag Along.

7.5.9. During the 180 calendar-days term referred to in Articles 7.5.4(a) and 7.5.5(ii) , once the Transferring Shareholder has agreed, the Third Party Offered Price, the Transferring Shareholder shall send a notice through registered letter with delivery of receipt (the “Final Disposal Notice") to the Non-Transferring Shareholder, informing such Non-Transferring Shareholder of (i) the Third Party Offered Price; and (ii) of the irrevocable and unconditional exercise of the Drag Along right, as the case may be.

7.5.10. If the Transferring Shareholder exercises the Drag Along and informs the Non-Transferring Shareholder of such exercise through the Final Disposal Notice, the Shareholders shall proceed as established in Article 7.7. (Drag Along among Sponsors).

7.5.11. If the Transferring Shareholder does not communicate in the Final Disposal Notice of the exercise of the Drag Along, the Non-Transferring Shareholder shall have a fifteen (15) Business Days term to decide if it wants to exercise irrevocably and unconditionally the Tag Along, which shall be communicated to the Transferring Shareholder through a notice sent through registered letter with delivery of receipt (the "Final Disposal Notice Response"). In this case the Shareholders shall proceed as established in Article 7.7 (Drag Along among Sponsors).

7.6. Sponsor Tag Along

Subject to Article 7.5.9. above, the Non-Transferring Shareholder may irrevocably and unconditionally elect in the Final Disposal Notice Response to participate in the proposed Disposal and to dispose of all of its Shares for an amount equal to the Third Party Offered Price per Share and upon the same terms and conditions as contained in the Disposal Notice following 7.5.3 (the "Tag Along"). If the Non-Transferring Shareholder exercises the Tag Along right contemplated

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in this Article 7.6 (Sponsor Tag Along) in the Final Disposal Notice Response, the Transferring Shareholder may, within the period of one hundred and eighty (180) days indicated in Article 7.5.4(a) or 7.5.5(i), as applicable, plus an additional term of thirty (30) days, dispose of all of its Shares to the extent that all Shares of the Non-Transferring Shareholder are also included in the deal at the Third Party Offered Price. The Non-Transferring Shareholder must collaborate and take the necessary actions for the purposes of completing the sale. A reduction in the price affecting all the Shares to be sold to the Third Party of up to (but not exceeding) five per cent (5%) in relation to the Third Party Offered Price shall not be considered as "less favourable" for the Shareholders.

In the event the Transferring Shareholder fails to complete such Disposal within the period of one hundred and eighty (180) days, indicated in Article 7.5.4(a) or 7.5.5(i), as applicable, plus the additional term of thirty (30) days, the Transferring Shareholder will not be permitted to dispose of any of its Shares without complying with the provisions of this Article 7 (Disposals) again and shall bear any and all costs associated to the aborted sale process.

7.7. Drag Along among Sponsors

The Transferring Shareholder may irrevocably and unconditionally elect (either in the Final Disposal Notice or in the framework of the auction process referred to in Article 7.5.6) that the Shares of the Non-Transferring Shareholder are also included in the Disposal (including the auction process of Article 7.5.6) (the "Drag Along"). This Drag Along may only be exercised if the Shares are disposed of for an amount that makes possible for the Non-Transferring Shareholder to obtain the Minimum Return, as indicated in Article 7.3.1.

The Non-Transferring Shareholder must collaborate and take the necessary actions for the purposes of completing the sale. If the Transferring Shareholder fails to complete such Disposal within the period of one hundred and eighty (180) days indicated in Article 7.5.6 or in Article 7.5.4(a) and 7.5.5(i), as applicable (in these two latter cases with an additional term of thirty (30) days), the Transferring Shareholder will not be permitted to dispose of any of its Shares without complying with the provisions of this Article 7 (Disposals) again and shall bear any and all costs associated to the aborted sale process.

The Transferring Shareholder who exercises the Drag Along pursuant to this Article 7.7 shall be entitled to sell and transfer to the Third Party all Shares of the Non-Transferring Shareholder in the name and behalf of that Non-Transferring Shareholder.

7.8. Management Tag Along

7.8.1. If, prior to an IPO, either or both Sponsor Shareholders propose to dispose of their Shares to a Third Party or to the other Sponsor Shareholder (a “Proposed Sale"), then the relevant Sponsor Shareholder(s) shall send a notice (the “Management Tag Along Notice") to the Management Shareholders by registered letter with delivery of receipt, informing them of its or their intention to dispose of its Shares in the Company; provided, however, that the participation in any transfer by the MEP LP pursuant to this Article 7.8 will require the consent of the Sponsor Shareholders unless the Proposed Sale, together with any other prior transfers of Shares by the Sponsor Shareholders to Third Parties or to the other Sponsor Shareholder, represents more than 30% of the voting rights of the Company .

7.8.2. The Management Tag Along Notice will include:

(a) (i) the number of Shares proposed to be disposed of by the relevant Sponsor Shareholder(s), (ii) the proposed amount and form of consideration to be received by the relevant Sponsor Shareholder(s) per Share or the formula by which such consideration is to be determined (and if such consideration consists in part or in whole of assets other than cash, the relevant Sponsor Shareholder(s) will provide a good faith estimate of the fair market value of such non-cash consideration and such information, to the extent reasonably available to them, relating to such non-cash consideration); (iii) confirmation that the breakdown of the consideration for the Bond Shareholders is either on the same basis as the consideration payable to the Sponsor Shareholder(s) or will be in cash payable in immediately cleared funds on completion of the sale; (iv) the identity of the proposed transferee or transferees (the “Proposed Transferee"), (v) the proposed transfer date, if known, and (vi) the fraction, expressed as a percentage, determined by dividing (A) the number of Shares to be purchased from the relevant Sponsor Shareholder(s) by the total number of Shares held by such Sponsor Shareholder(s) (the “Management Tag Along Sale Percentage"); and

(b) an invitation to each of the Management Shareholders to make an offer (such Management Shareholders who elect to make such an offer being “Management Tagging Shareholders" and, together with the relevant Sponsor Shareholder (s), the “Management Tag Along Sellers") to include in the Proposed Sale the Shares held by each such Management Tagging Shareholder (not in any event to exceed the relevant Management Tag Along Sale Percentage of the total number of Shares held by each such Management Tagging Shareholder). The relevant Sponsor Shareholder(s) will deliver or cause to be delivered to each Management Tagging Shareholder copies of all transaction documents relating to the Proposed Sale as the same become available.

7.8.3. Each Management Tagging Shareholder wishing to exercise the tag along rights provided by this Article 7.8 must, within 10 Business Days following delivery of the Management Tag Along Notice, deliver a notice (the “Management Tag Along Offer") to the relevant Sponsor Shareholder(s) and the Company indicating its desire to exercise its rights and specifying the number of Shares it desires to transfer (the “Tagged Shares") (not in any event to exceed the relevant Management Tag Along Sale Percentage of the total number of Shares held by such Management Tagging Shareholder). Each Management Tagging Shareholder who does not make a Management Tag Along Offer in compliance with the above requirements, including the time period, shall be deemed to have waived all of such Management Tagging Shareholder’s

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rights with respect to such Proposed Sale, and the Management Tag Along Sellers shall thereafter be free to transfer the Shares to the Proposed Transferee, for the same form of consideration (being as specified in Article 7.8.2 in the case of the Bond Shareholders), at a price no greater than the price set forth in the Management Tag Along Notice and on other terms and conditions which are not materially more favorable to the Management Tag Along Sellers than those set forth in the Management Tag Along Notice. In order to be entitled to exercise its right to sell its Tagged Shares to the Proposed Transferee pursuant to this Article 7.8, each Management Tagging Shareholder (save for the Bond Shareholders who will provide the same warranties as the Sponsor Shareholders only) must agree to make to the Proposed Transferee equivalent warranties with regards to such Management Tagging Shareholders' Shares as the warranties made in connection with the sale of Bond Aviation Group Limited on February 17, 2011 and, in any event, no less than the relevant Sponsor Shareholder(s) agrees to make in connection with the Proposed Sale, and to be subject to the equivalent lock-up agreements affecting a pro rata portion of their Shares and/or other securities and other orderly-exit covenants as the relevant Sponsor Shareholder(s) agrees to be subject to; provided that any such warranties and covenants shall be made severally (and, where appropriate, proportionately) and not jointly and are negotiated by the relevant Sponsor Shareholder(s) on a bona fide arm's length basis. Each Management Tag Along Seller will be responsible for its proportionate share of the costs of the Proposed Sale based on the gross proceeds received or to be received in such Proposed Sale to the extent not paid or reimbursed by the Proposed Transferee.

7.8.4. The offer of each Management Tagging Shareholder contained in the Management Tag Along Offer of such Management Tagging Shareholder shall be irrevocable for 45 Business Days and, to the extent such offer is accepted, such Management Tagging Shareholder shall be bound and obliged to transfer in the Proposed Sale on the same terms and conditions with respect to each Share transferred, as the relevant Sponsor Shareholder(s), up to such number of Tagged Shares; provided that if the material terms of the Proposed Sale change with the result that the price per Share shall be less than the prices set forth in the Management Tag Along Notice, the form of consideration shall be different or the other terms and conditions shall be materially less favourable to the Management Tag Along Sellers than those set forth in the Management Tag Along Notice, each Management Tagging Shareholder shall be permitted to withdraw the offer contained in such Management Tagging Shareholder's Management Tag Along Offer by written notice to the relevant Sponsor Shareholder(s) and upon such withdrawal shall be released from such Management Tagging Shareholder's obligations. In the event of such change the Sponsor Shareholders shall confirm to the Bond Shareholders that the impact of the change for each of them is the same as and proportionate to that of the Bond Shareholders. If such confirmation is not given then the Sponsor Shareholder(s) shall not be permitted to Dispose of their Shares to the Third Party or other Sponsor Shareholder (as applicable).

7.8.5. If any Management Tagging Shareholder exercises its rights under this Article 7.8, the closing of the purchase of the Tagged Shares will take place concurrently with the closing of the sale of the relevant Sponsor Shareholder(s)' Shares to the Proposed Transferee.

7.8.6. If prior to closing of the Proposed Sale, the terms of the Proposed Sale shall change with the result that the price to be paid in such Proposed Sale shall be greater than the price per Share set forth in the Management Tag Along Notice or the other principal terms of such Proposed Sale shall be materially more favourable to the Management Tag Along Sellers than those set forth in the Management Tag Along Notice, the Management Tag Along Notice shall be null and void, and it shall be necessary for a separate Management Tag Along Notice to be furnished, and the terms and provisions of this Article 7.8 separately complied with, in order to consummate such Proposed Sale pursuant to this Article 7.8. In addition, if the Management Tag Along Sellers have not completed the Proposed Sale by the end of the 180th day (as such period may be extended to obtain any required regulatory approvals) after the date of delivery of the Management Tag Along Notice, each Management Tagging Shareholder shall be released from its obligations under such the Management Tag Along Offer, the Management Tag Along Notice shall be null and void, and it shall be necessary for a separate Management Tag Along Notice to be furnished, and the terms and provisions of this Article 7.8 separately complied with, in order to consummate such Proposed Sale pursuant to this Article 7.8, unless the failure to complete such Proposed Sale was due to the failure by any Management Tagging Shareholder to comply with the terms of this Article 7.8.

7.8.7. Immediately prior to and conditional upon consummation of a Proposed Sale, the Board of Directors can convert the Tagged Shares into Class A Shares as provided by Article 6.8 and all of the rights and obligations of this Article 7.8 relating to the Tagged Shares will then be applicable to the converted Class A Shares. If and to the extent such conversion does not occur, then the price for the relevant Tagged Shares shall be calculated on the basis that one Class B Share has the same price as 10,000 Class A shares, unless the Board of Directors so determines in the event that the relevant holder of Class B Shares has been deemed to be a Bad Leaver in accordance with the Shareholders' Agreement.

7.8.8. Notwithstanding anything to the contrary any other preferred Shares issued after the date hereof and so designated by the Company will not be entitled to the tag-along rights provided by this Article 7.8.

7.8.9. If shares in BAH1 are exchanged for newly issued Shares pursuant to article 33 of the articles of association of BAH1, such newly issued Shares shall be deemed to be "Tagged Shares" for the purposes of this Article 7.8 without any need for a Management Tag Along Notice to be delivered.

7.9. Sponsor Drag Along Right

7.9.1. Notwithstanding anything contained in this Article 7.9 to the contrary, if either or both Sponsor Shareholders proposes an Exit Transaction, then the relevant Sponsor Shareholder(s) shall deliver a written notice (a "Required Sale

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Notice") with respect to such Exit Transaction at least 10 Business Days prior to the anticipated closing date of such Exit Transaction to the Company and each other Shareholder.

7.9.2. The Required Sale Notice will include (A) the name and address of the proposed transferee, (B) the proposed amount and form of consideration to be received by the relevant Sponsor Shareholder(s) per Share (the "Dragging Consideration") (and if such consideration consists in part or in whole of non-cash consideration, the relevant Sponsor Shareholder(s) will provide such information, to the extent reasonably available to them, relating to such non-cash consideration), (C) if known, the proposed transfer date. The relevant Sponsor Shareholder(s) will deliver or cause to be delivered to each other Shareholder copies of all transaction documents relating to the Exit Transaction promptly as the same become available and (D) confirmation to the Bond Shareholders that the form of consideration is either on exactly the same basis as the consideration payable to the Sponsor Shareholders or will all be in cash payable in immediately cleared funds on completion of the Exit Transaction.

7.9.3. Each such other Management Shareholder, upon receipt of a Required Sale Notice, shall be obliged to sell a percentage of its Shares then held by such Shareholder equal to the corresponding percentage of the Shares then held by the relevant Sponsor Shareholder(s) that the relevant Sponsor Shareholder(s) are proposing to transfer under the Required Sale Notice (the "Dragged Shares"), and participate in the Exit Transaction contemplated by the Required Sale Notice, to vote its Shares in favour of the Exit Transaction at any meeting of Shareholders called to vote on or approve the Exit Transaction and/or to consent in writing to the Exit Transaction, to waive all dissenters' or appraisal rights in connection with the Exit Transaction, to enter into agreements relating to the Exit Transaction and to agree (as to itself) to make to the proposed purchaser equivalent warranties with regards to such Shareholder's Shares as the warranties made in connection with the sale of Bond Aviation Group Limited on 17 February 2011 (save that the Bond Shareholders will only provide the same warranties and on the same basis as the Sponsor Shareholders) and, in any event, no less than the relevant Sponsor Shareholder(s) agrees to make in connection with the Exit Transactions and be subject to the equivalent lock-up agreements affecting a pro rata portion of their Shares and or other securities and other orderly-exit covenants as the relevant Sponsor Shareholder(s) agree to be subject to; provided that any such warranties and covenants shall be made severally (and proportionately where appropriate) and not jointly and are negotiated by the relevant Sponsor Shareholder(s) on a bona fide arm's length basis. If at the end of the 180th day after the date of delivery of the Required Sale Notice (as such period may be extended to obtain any required regulatory approvals) the relevant Sponsor Shareholder(s) have not completed the proposed transaction, the Required Sale Notice shall be null and void, each such other Shareholder shall be released from such Shareholder's obligations under the Required Sale Notice and it shall be necessary for a separate Required Sale Notice to be furnished and the terms and provisions of this Article 7.9 separately complied with in order to consummate any Exit Transaction.

7.9.4. Any expenses incurred for the benefit of all Shareholders shall be paid by the Shareholders in accordance with their respective proportionate share of the gross proceeds received or to be received by each Shareholder in connection with the Exit Transaction to the extent not paid or reimbursed by the transferee.

7.9.5. Immediately prior to and conditional upon consummation of an Exit Transaction, the Board of Directors can convert the Dragged Shares into Class A Shares as provided by Article 6.8 and all of the rights and obligations of this Article 7.9 relating to the Dragged Shares will then be applicable to the converted Class A Shares. If and to the extent such conversion does not occur, then the price for the relevant Dragged Shares shall be calculated on the basis that one Class B Share has the same price as 10,000 Class A shares, unless the Board of Directors so determines in the event that the relevant holder of Class B Shares has been deemed to be a Bad Leaver in accordance with the Shareholders' Agreement.

7.9.6. If shares in BAH1 are exchanged for newly issued Shares pursuant to article 33 of the articles of association of BAH1, such newly issued Shares shall be deemed to be "Dragged Shares" for the purposes of this Article 7.9 without any need for a Required Sale Notice to be delivered.

7.10. Transfers in favour of Affiliates

7.10.1. Subject to Article 7.1 (Restrictions on Disposals), any Shareholder shall be entitled to make Disposals, of all but not less than all of its Shares (unless otherwise agreed in writing by the Sponsor Shareholders), to an Affiliate from the date hereof; provided, however, that all of the following conditions are first satisfied:

(a) the transferee has assumed in writing all of the liabilities and obligations of the transferor under the Shareholders' Agreement, on the understanding that the transferor will remain jointly and severally liable for the obligations of the transferee, except if the other Sponsor Shareholders expressly waive such joint and several liability of the transferor. Such waiver shall not be unreasonably withheld or delayed by the Sponsor Shareholder if the transferee has at least the same financial strength and repute as the transferor, it has not been incorporated nor does it operate in any jurisdiction which under Spanish or Luxembourg law would be considered as a tax haven and there exist no reasonable indications that the transferee would not be able to comply with the provisions of the Shareholders' Agreement;

(b) the Sponsor Shareholders have been given at least fifteen (15) Business Days' prior written notice of any such Disposal;

(c) all required consents from third party lenders to the Company (if any) or to the Subsidiaries which may be required in connection with any such transfer have been obtained; and

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(d) Transferor and transferee may agree on the assignment of the Inter-Company Loans from the transferor to the transferee.

7.10.2. Subject to Articles 7.1 (Restrictions on Disposals) and 7.10 (Transfers in favour of Affiliates), the Shareholders hereby commit to approve any transfers in favour of Affiliates.

7.11. Transfer in violation of terms of the Disposal Notice

If a Shareholder (the "Defaulting Shareholder") transfers directly or indirectly its Shares or undertakes a Change of Control in violation of the requirements under Article 7.1 (Restriction on Disposals), Article 7.2 (Lock-Up Period), Article 7.5 (Right of First Offer), Article 7.6 (Sponsor Tag Along), Article 7.7 (Drag Along among Sponsors), Article 7.8 (Management Tag Along), Article 7.9 (Sponsor Drag Along Right), and/or Article 7.10 (Transfers in favour of Affiliates) without prejudice to any other remedy available under the applicable law -which shall not be deemed waived or substituted hereby-, then (i) the non Defaulting Shareholders shall be entitled to exercise a right of repurchase in respect of the Shares of the Defaulting Shareholder on the same terms and conditions on which the Defaulting Shareholder transferred them to a Third-Party or Affiliate; (ii) such Third-Party shall not be admitted as a Shareholder; and (iii) all rights of the Shares of the Defaulting Shareholder under the present By-laws and the Shareholders' Agreement shall be suspended. The Shareholder directly or indirectly transferring its Shares or undertaking a change of Control shall also hold harmless the companies within the Group and the other Shareholders from any damages that the Disposal may have caused to the any company within the Group and to the other Shareholders.

7.12. Survival of the Right of First Offer, Sponsor Tag Along and Drag Along among Sponsors, Management Tag Along and Sponsor Drag Along Right.

A transfer of Shares under this Article 7 does not exclude or otherwise impair the use of the Right of First Offer, the Tag Along, the Drag Along Right, the Sponsor Tag Along, the Drag Along among Sponsors, the Management Tag Along and the Sponsor Drag Along Right, except for the Disposal by any Shareholders to an Affiliate as well as in accordance with the other exceptions contained herein. For the avoidance of doubt, failure by any Shareholder to exercise any rights contemplated under this Article 7 at any given time shall not constitute a waiver or lapse thereof in relation to future transfers.

III. Management – Representation

Art. 8. Appointment and Removal of Directors.

8.1. Composition of the Board of Directors

8.2. The Company is managed by the Board of Directors composed of five (5) managers, appointed by a resolution of the Shareholders, which sets the term of their office. The Directors need not be Shareholders.

8.3. The Directors shall appoint amongst themselves a Chairman to the Board of Directors, upon nomination of IH.

8.4. KKR AI shall nominate two (2) Directors and IH shall nominate three (3) Directors, for them to be appointed by the General Shareholders Meeting. The Sponsor Shareholders undertake to use their reasonable endeavours to ensure that the Directors they nominate and exercise the duties of their position with the reasonable care and due diligence expected from a competent and professional business person and legal representative. The majority of the Directors must be EU nationals. It shall not be permitted to nominate and appoint as Director of the Company an individual or an entity that holds (or works for or renders services to an organisation -whether as employee, director or otherwise-or belong to a company group that holds) a direct or indirect interest, whether economical, politic, managerial or of any other nature in a company (other than the Company and its Subsidiaries) engaged, directly or indirectly, in the business of rendering aerial services such as, amongst others and without limitation, medical emergencies, air surveillance, prevention, forest fire fighting and other services related to civil protection or military purposes, goods or passengers transportation (e.g. movement of personnel to offshore production platforms and drilling rigs), maintenance, search-and-rescue services and all type of training activities.

Any Director failing to comply with these By-laws will be removed immediately by the General Shareholders Meeting at the sole request of IH or KKR and the relevant Sponsor Shareholder will nominate a new Director, which shall be appointed by the General Shareholders Meeting.

8.5. In the event that a Director resigns, waives, abandons or is removed from his/her position, the Sponsor Shareholder who nominated him/her shall nominate a new Director to cover for the vacancy, which shall be appointed by the General Shareholders Meeting.

8.6. The Sponsor Shareholders having the right to nominate a Director in the Company under this Article 8 (Management of the Company) shall be entitled at any time to replace the individual(s) or entity(ies) who hold the position(s) of Director and who, pursuant to this Article 8, has/have been nominated by the relevant Sponsor Shareholder. For this purpose, the Shareholders undertake to vote their Shares to enable the removal and new appointment of the Director (s) by the relevant Sponsor Shareholder.

8.7. The Directors shall not be entitled to any remuneration in their capacity as members of the Board of Directors unless otherwise agreed by the Sponsor Shareholders.

Art. 9. Board of Directors.

9.1. Powers of the Board of Directors

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9.1.1. All powers not expressly reserved to the Shareholders by the Law or the present By-laws fall within the competence of the Board of Directors, who has all powers to carry out and approve all acts and operations consistent with the corporate object.

9.1.2. Special and limited powers may be delegated for specific matters to one or more agents by the Board of Directors, provided that the Board Meeting at which such delegation is approved is validly constituted on first call.

9.1.3. The Board of Directors may at its discretion create special committees for those specific purposes as decided by the Board of Directors; as well as the provisions governing their functioning. The composition of the committees shall respect the proportion of participation of each Shareholder in the Board of Directors, including the operating committees that may be created to interact (although with no making day-to-day decision power) with the senior managers of the Group.

9.2. Procedure -Board Meetings

9.2.1. Board Meetings shall be held at least twice a year and whenever called by the Chairman at his/her own request or at the request of at least two (2) Directors. If the Chairman does not call a Board Meeting within five (5) days following a written request from two (2) Directors, the latter shall be entitled to call the Board Meeting directly.

9.2.2. Board Meetings shall be called by means of a written notice, by letter, electronic mail or fax, which must provide sufficient details of the agenda to be discussed. This notice shall be sent to each of the Directors to the address most recently provided to the Company at least five (5) Business Days before the date scheduled for the meeting; meetings may be held by conference call or video conference if all the Directors are present or duly represented. The Board of Directors may adopt its resolutions in writing, without the need to hold a Board Meeting.

9.2.3. When urgency reasons so require, it shall be sufficient to call the Board Meeting with two (2) calendar days in advance, in the same terms as in the preceding paragraph as regards the method to convene the Board Meeting.

9.2.4. A Director may grant a power of attorney to any other Director in order to be represented at any Board Meeting.

9.2.5. A Board of Meeting will be validly constituted when (i) on first call, at least one (1) Director nominated by IH and one (1) Director nominated by KKR AI; or (ii) on second call, any two (2) Directors, which include a Director nominated by IH; are present or represented (through a written power of attorney). If no quorum is present on the first call, the Board Meeting may be subject to a second call provided that the Directors are given no less than seven (7) Business Days' notice of the Board Meeting.

9.2.6. The resolutions of the Board are recorded in minutes signed by the chairman of the meeting or, if no chairman has been appointed, by all the Directors present or represented.

9.2.7. All decisions of the Board of Directors shall be made by absolute majority of votes.

9.2.8. Any Director may participate in any meeting of the Board of Directors by telephone or video conference or by any other means of communication allowing all the persons taking part in the meeting to identify, hear and speak to each other. The participation by these means is deemed equivalent to a participation in person at a meeting duly convened and held.

9.2.9. Circular resolutions signed by all the Directors (the Directors Circular Resolutions), are valid and binding as if passed at a Board Meeting duly convened and held and bear the date of the last signature.

9.3. Business Plan And Annual Budget

9.3.1. Business Plan: The approval of the Business Plan by the Board of Directors shall require the positive vote of the majority of the Directors nominated by IH.

9.3.2. Annual Budget: The Annual Budget shall be prepared by the senior managers of the Group and approved on an annual basis by the Board of Directors of the Company, for which approval a positive vote of the majority of the Directors nominated by IH shall be required. In particular, the Annual Budget shall be submitted for the Directors' approval each 25 November of each year and the Directors shall decide on such Annual Budget by 15 December of the immediately preceding Financial Year.

9.3.3. Any amendment to the Business Plan and the Annual Budget shall be previously approved by the Board of Directors, for which approval a positive vote of the majority of the Directors nominated by IH shall be required.

9.3.4. If the Annual Budget applicable to a Financial Year has not been agreed by the Board of Directors, then the amount agreed to in the Annual Budget for the previous Financial Year shall continue to apply (increased by Spanish national CPI) until such time as the Directors come to an agreement in respect of such Annual Budget.

9.3.5. Any Director, prior to any Board Meeting may ask the senior management to provide all reasonable additional information and detail as they may request so that any Director is provided with a sufficient level of information reasonably required to understand the proposed Business Plan and Annual Budget.

9.4. Other attendees

Each of the Sponsor Shareholders, through the Directors appointed at its request, may invite up to two (2) persons to attend in an observational capacity only at those meetings of the Board of Directors in which their presence may be reasonably advisable in the opinion of IH or KKR AI, as the case may be. Each of the Sponsor Shareholder shall inform the other of the proposed observer by three (3) Business Days prior written notice prior to the date on which the Board

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Meeting will be held. Any observer shall be required to enter into a confidentiality agreement with the Company on terms reasonably required by the Board of Directors prior to attending any Board Meetings.

9.5. Obligation of Information

If required by either of the Sponsor Shareholders, the Board of Directors (or any Director thereof) shall provide, or cause that the Subsidiaries provide, such information as the Sponsor Shareholders may reasonably request and any costs deriving from obtaining and delivering such information shall be borne by the Company (or the Subsidiaries as appropriate).

In addition, each of the Shareholders and each Affiliate thereof that indirectly holds any Shares in the Company through one or more whollyowned conduit subsidiaries, in each case, that is intended to qualify as a "venture capital operating company" as defined in the US Plan Asset Regulations (each, a "VCOC Shareholder"), for so long as the VCOC Shareholder, directly or through one or more conduit subsidiaries, continues to hold any Shares of the Company, without limitation or prejudice to any of the rights provided to the VCOC Shareholders hereunder, the Company and each of its Subsidiaries, as applicable, shall, with respect to each such VCOC Shareholder provide such VCOC Shareholder or its designated representative, upon their request, with:

(i) the right to visit and inspect any of the offices and properties of the Group and inspect and copy the books and records (including all documents, reports, financial data and other information) of the Company and its Subsidiaries, as such VCOC Shareholder or its designated representative shall reasonably request;

(ii) as soon as available (and in any event not later than the legal deadline to have it in accordance with the applicable law), consolidated balance sheets as of the end of such period, and consolidated statements of income and cash flows for the period then ended, in each case, of the Company and its Subsidiaries prepared in conformity with generally accepted accounting principles applied on a consistent basis, except as otherwise noted therein, and subject to the absence of footnotes and to year-end adjustments;

(iii) as soon as available (and in any event not later than the legal deadline to have it in accordance with the applicable law), a consolidated balance sheet as of the end of such year, and consolidated statements of income and cash flows for the year then ended, in each case, of the Company and its Subsidiaries prepared in conformity with generally accepted accounting principles applied on a consistent basis, except as otherwise noted therein, together with an auditor's report thereon of a firm of established national reputation;

(iv) information regarding any material transaction undertaken from time to time by the Company (subject always to any confidentiality arrangements which are legally binding on it), as such VCOC Shareholder or its designated representative shall reasonably request; and

(v) the right to consult with and advise the Company and its Subsidiaries in order to obtain information on all matters relating to the operation of the Company and its Subsidiaries and to discuss its and their affairs, finances and accounts with the management personnel of the Company and its Subsidiaries;

provided that the exercise of such rights set out in (i), (iv) and (v) shall be at the expense of such VCOC Shareholder and be subject to such procedures as the Company may reasonably implement or require to minimize disruption and preserve confidentiality (e.g. execution of a confidentiality agreement), and provided that the Company may retain or redact any information relating to a matter with respect to which such VCOC Shareholder may have interests which conflict with those of the Company or the Group.

The Company, agrees to consider, in good faith, the recommendations of the VCOC Shareholder or its designated representative in connection with the matters on which it is consulted as described above, recognizing that the ultimate discretion with respect to all such matters shall be retained by the Company and its Subsidiaries and that such obligation does not create any fiduciary duties.

9.6. Representation

9.6.1. The Company is bound towards third parties in all matters by the joint signature of any three (3) Directors.

9.6.2. The Company is also bound towards third parties by the signature of any persons to whom special powers have been delegated.

Art. 10. Liability of the Directors.

1.1 The Directors may not, by reason of their mandate, be held personally liable for any commitments validly made by them in the name of the Company, provided such commitments comply with the By-laws and the Law.

IV. Shareholder(s)

Art. 11. General Shareholders Meetings and Shareholders circular resolutions.

11.1. Powers and voting rights

11.1.1. Resolutions of the Shareholders are adopted at a General Shareholders Meeting or unanimous resolutions may be passed in writing by circulation without the need of a formal meeting, whether by post or fax/email, subject to the provisions of the Law and the express acceptance and effective participation of all Shareholders in this procedure. (the Shareholders Circular Resolutions).

11.1.2. Where resolutions are to be adopted by way of Shareholders Circular Resolutions, the text of the resolutions is sent to all the Shareholders, in accordance with the By-laws. Shareholders Circular Resolutions signed by all the Sha-

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reholders are valid and binding as if passed at a General Shareholders Meeting duly convened and held and bear the date of the last signature.

11.1.3. Each Share entitles to one (1) vote.

11.2. Notices, quorum, majority and voting procedures

11.2.1. A General Shareholders Meeting of the Company will be convened at least once a year as an ordinary General Shareholders Meeting within six (6) months following the end of each Financial Year, in order to approve the Accounts of the Company for the previous Financial Year, or to discuss any other issues within its remit.

11.2.2. A General Shareholders Meeting shall be called at any other time as an extraordinary General Shareholders Meeting whenever a Shareholders' resolution is required under the provisions of the Shareholders' Agreement or by Law, if called by a resolution of the Board of Directors or any Shareholder with (or group of Shareholders holding (collectively) more than 50% of the voting rights of the Company, in accordance with the Law.

11.3. Procedure for General Shareholders Meetings

11.3.1. General Shareholders Meetings shall be deemed to be called in due form if the notice containing the agenda for the General Shareholders Meeting has been by fax, or electronic mail, in addition to being sent by registered letter to all Shareholders at the address most recently provided to the Company as registered in the Shareholders' register of the Company. The notice shall be given no later than 48 hours prior to the day of the meeting, if sent by way of fax or e mail. Or such other longer period and by such means as the Board of Directors deems reasonable.

If all Shareholders are present or represented at the General Shareholders Meeting and agree to waive the above requirements of time and form, such requirements, may be dispensed.

11.3.2. Meetings can also be held by conference call and videoconference, provided the procedure is acceptable to all the Shareholders and each attendee recognises the identity of the other attendees.

11.3.3. A Shareholder may grant a written power of attorney to another person, whether or not a Shareholder, in order to be represented at any General Shareholders Meeting.

11.3.4. In case of representation, an attorney must present evidence satisfactory to the Chairman of the Board of Directors of its authority to act for and on behalf of the relevant Shareholder, which is consistent with the By-laws of the Company and the constitutional documents of the relevant Shareholder.

11.3.5. The Chairman of the Board of Directors shall chair the General Shareholders Meetings, unless another person is appointed to such post before proceeding to discuss the items on the agenda. The Chairman shall determine whether the meeting has a quorum according to the By-laws, the Shareholders' Agreement or applicable law.

11.4. Quorum and majority vote

11.4.1. Except as otherwise provided in Article 11.4.3 below, the General Shareholders Meeting shall be validly constituted to discuss any matters within its remit, when, there are Shareholders on first call, present or represented, holding more than 75% of the voting rights of the Company. The constitution of the meeting shall be valid on second call when (i) at least seven (7) Business Days have elapsed since the first call; and (ii) there are Shareholders, present or represented, holding at least 40% of the voting rights of the Company.

11.4.2. Except as otherwise provided for in Article 11.4.3. below, the General Shareholders Meeting shall resolve on the issues within its remit by a majority vote of the Share Capital that is either present or represented.

11.4.3. No Fundamental Decision contained in Article 11.5 (Shareholders Fundamental Decisions) below may be adopted without the approval either in writing or by voting at a General Shareholders meeting of both the Sponsor Shareholders and no matter contained in Article 13 shall be adopted without the prior written approval of the Bond Shareholders, unless otherwise provided by the Law.

11.4.4. The Sponsor Shareholders will use reasonable efforts to reach a consensus on all decisions other than day-to-day management matters, which shall be vested in the Board of Directors of the Company.

In the event that no consensus can be reached initially with regard to non day-to-day matters, the Sponsor Shareholders will consult with each other for a period of 30 days to reach a consensus. In the event that the consultation process does not result in a common view, then the decision will be adopted by simple majority, except if the decision constitutes a Fundamental Decision or in a matter covered in Article 13 (where consent of the Bond Shareholders shall be required), or unless provided otherwise in the Law.

11.4.5. Any change in the nationality of the Company and any increase of a Shareholder's commitment in the Company require the unanimous consent of the Shareholders.

11.5. Shareholders Fundamental Decisions

No Fundamental Decisions may be taken without the approval either in writing or by voting at a General Shareholders Meeting of each of the Sponsor Shareholders. Such Fundamental Decisions are as follows:

(i) Amendments to the By-laws and other constitutional documents of the Group;

(ii) Change in the legal form, domicile, tax treatment of the Group;

(iii) Incorporation of any subsidiary of the Group other than as required to satisfy the Company's ordinary course of business requirements consistent with past practice;

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(iv) Enter into new lines, or abandon or materially alter existing lines of business of the Group; provided that for the purposes of this provision helicopter emergency medical services and civil protection, fire fighting, helicopter search and rescue, surveillance, oil and gas passenger and equipment transportation, helicopter maintenance, repair and overhaul and any other business that is necessary, related, complementary, incidental, ancillary or similar to any of the foregoing or extensions or developments thereof will not be deemed new lines of business or material alterations of existing lines of business;

(v) Enter into new geographic markets outside the EU and Chile;

(vi) Merger, de-merger, business combination, consolidation, reconstitution, recapitalization, reorganization of any member of the Group;

(vii) Enter into any joint ventures, partnerships, acquisitions or dispositions with an individual consideration in excess of 30% of the Group's consolidated Ebitda or involving assets which represent in excess of 30% of the Group's total Assets or which revenues would represent more than 30% of the Group's consolidated revenue, other than in the ordinary course and consistent with past practice;

(viii) Amendment to the dividend policy of the Group and any other policy relating to distributions or repurchases or redemptions of Share Capital or Shareholder loans of the Group;

(ix) Issue of any securities of the Group other than an IPO as provided in Article 7.3.1;

(x) Make any capital expenditures in any one year which exceed 30% of the Group's consolidated Ebitda, other than in the ordinary course and consistent with past practice;

(xi) Incur any individual indebtedness in excess of 30% of the Group's consolidated Ebitda, other than working capital related financing, or in the ordinary course and consistent with past practice;

(xii) Enter into any derivatives, foreign exchange contracts, swaps, options or similar financial instruments, other than in the ordinary course and consistent with past practice;

(xiii) Grant any pledge, lien, Security Interest or other encumbrance on any material Asset, other than in the ordinary course and consistent with past practice;

(xiv) Material changes to the compensation or other terms of employment of senior management of the Group;

(xv) Change the Auditors or any material accounting policies of the Group;

(xvi) Grant or withdraw powers of attorney or similar power by any member of the Group, other than in the ordinary course and consistent with past practice;

(xvii) Commencement or settlement of material litigation, arbitration, regulatory action or other proceeding other than in the ordinary course and consistent with past practice;

(xviii) Affiliate transactions;

(xix) Initiation of any bankruptcy, dissolution, liquidation or winding up proceedings, moratorium or suspension of payments or similar creditor proceedings; and

(xx) Enter into any agreement or making any commitment or announcement with respect to any of the matters set forth above.

Art. 12. Matters exclusively reserved to IH. For the avoidance of doubt, and despite any agreement on the contrary contained elsewhere in the Shareholders' Agreement, the following matters may not be approved or carried out without the express written consent of IH, or the IH Directors, as applicable:

(i) Approval of annual financial statements of the Group;

(ii) Approval of the Business Plan of the Group or any material amendments thereto;

(iii) Approval of the Annual Budget of the Group or any material change thereto;

(iv) Make any capital expenditures, except in accordance with the Annual Budget;

(v) Incurrence of any indebtedness or other liabilities, except in accordance with the Annual Budget;

(vi) Enter into any joint ventures, partnerships, acquisitions or dispositions;

(vii) Appointment or dismissal and any severance package for any senior member of management of the Group if the annual performance of the Group is 20% below the EBITDA contemplated in the relevant annual budget;

(viii) Provide any incentive plan for management of the Group, or make any material amendment, waive any material right or exercise any right, in respect to any incentive plan for management of the Group;

(ix) Enter into, or amend in any material respect, any collective bargaining agreement or make any material change to general employment conditions of the Group; and

(x) Enter into any agreement or making any commitment or announcement with respect to any of the matters set forth above.

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Art. 13. Voting rights and Minority protection rights. Each of the Shareholders shall procure that the following matters may not be approved or carried out without the express prior written consent of each Shareholder:

(a) the voluntary liquidation, winding up, reorganisation, reconstruction or amalgamation of the Company (except for the purposes of a solvent reorganisation, reconstruction or amalgamation where no cash or cash equivalent is distributed to Shareholders and where no Shareholder is materially adversely or disproportionately adversely affected);

(b) any material change in the purpose or business of the Company and the Subsidiaries,;

(c) any amendment to the By-laws of the Company or any of the Subsidiaries which would be materially adverse or disproportionately adverse to such Shareholder;

(d) any issue of New Securities (as defined in the Shareholders' Agreement) the return in respect of which would discriminate on the basis of the identity of the holder and any proposed redemption or repayment by the Company or any of its Subsidiaries of any loan capital or loan security in a manner which would favour a Sponsor Shareholder over any other Shareholder (other than the redemptions described in article 6.6. of these Articles); and

(e) any change to the rights of any existing shares, loans or other securities or of any New Securities (as defined in the Shareholders' Agreement) which would be materially adverse or disproportionately adverse to such Shareholder (other than any change to the terms of any New Security (as defined in the Shareholders' Agreement) that is a debt instrument or shareholder loan which is limited to a change to the maturity or amortization of such debt instrument or shareholder loan).

Art. 14. Sole Shareholder. Where the number of Shareholders is reduced to one (1), the sole Shareholder exercises all powers conferred by the Law to the General Shareholders Meeting.

Any reference in the By-laws to the Shareholders and the General Shareholders Meeting or to Shareholders Circular Resolutions is to be read as a reference to such sole Shareholder or the resolutions of the latter, as appropriate.

The resolutions of the sole Shareholder are recorded in minutes or drawn up in writing.

V. Annual accounts - Allocation of profits Supervision

Art. 15. Financial year and Approval of annual accounts.

15.1. The financial year begins on the first (1 st) of January and ends on the thirty-first (31 st) of December of each year.

15.2. Each year, the Board of Directors prepares the balance sheet and the profit and loss account, as well as an inventory indicating the value of the Company's assets and liabilities, with an annex summarising the Company's commitments and the debts of the Director(s) and Shareholders towards the Company.

15.3. Each Shareholder may inspect the inventory and the balance sheet at the registered office.

15.4. The Shareholders shall receive the annual Accounts of the Company promptly following the end of the Financial Year and in any event prior to 31 March of the following year.

15.5. Likewise, the Shareholders shall receive the audited annual Accounts of the Company as soon as possible and in no event later than five (5) months following the end of the Financial Year.

15.6. The General Shareholders Meeting of the Company shall approve the Annual Accounts within 6 months following the end of the Financial Year to which they relate.

15.7. The Annual Accounts of the Company shall be prepared in accordance with international generally accepted accounting principles, unless and to the extent that such accounting principles are not consistent with accounting principles generally accepted in Luxembourg, in which case the latter must be applied. In the event of doubt, a recommendation as to the applicable accounting principles will be sought from the external Auditors as appointed in accordance with Article 15 of these By-laws.

15.8. In addition, the senior managers of the Group shall prepare and provide to the Board of Directors on a monthly basis and, in particular, prior to the last day of each subsequent month, a comprehensive management reporting package summarising the financial and business performance of the Subsidiaries (individually or on a consolidated basis) including: monthly financial statements (P&L, Balance Sheet and Cash Flow Statement) and comparison to Annual Budget as well as key performance indicators.

15.9. The Company shall at all times maintain accurate and complete accounting and other financial records in accordance with the requirements of all applicable laws and generally accepted accounting principles applicable in Luxembourg.

Art. 16. Réviseurs d'entreprises agréés.

16.1. The operations of the Company are supervised by one or several réviseurs d'entreprises agréés, when so required by Law.

16.2. The Shareholders appoint the réviseurs d'entreprises agrées, if any, and determine their number, remuneration and the term of their office, which may not exceed two (2) years. The réviseurs d'entreprises agréés may be re-appointed.

Art. 17. Distributions.

17.1. All returns to Shareholders by dividend payment, distribution, redemption, repurchase, liquidation, any payment or otherwise in respect of their investments in Shares (a "Distribution") shall be made in accordance with the Law, and

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in accordance with the rights and preferences of such Shares which the Shareholders agree are intended to provide that Distributions will be made as follows:

17.1.1. firstly, to repay, redeem, repurchase or otherwise retire for value any Class M Shares in accordance with the leaver provisions of the Management Incentive Plans;

17.1.2. secondly, to distribute an amount equal to 0.01% of the nominal value of each outstanding Share to the holder of such Share, provided that in the case of the holders of Class B Shares such amount shall be calculated on the basis that one Class B Share has the same distribution entitlement as 10,000 Class A shares, unless the Board of Directors so determines in the event that the relevant holder of Class B Shares has been deemed to be a Bad Leaver in accordance with the Shareholders' Agreement;

17.1.3. thirdly, the balance of amounts remaining after all Distributions pursuant to Article 17.1.2 are made shall be applied to repay, redeem, repurchase or otherwise retire for value Class A Shares and Class B Shares representing up to a maximum of 30% of the Share Capital of the Company, provided that in the case of the holders of Class B Shares such amount shall be calculated on the basis that one Class B Share has the same distribution entitlement as 10,000 Class A shares, unless the Board of Directors so determines in the event that the relevant holder of Class B Shares has been deemed to be a Bad Leaver in accordance with the Shareholders' Agreement;

17.1.4. fourthly, the balance of amounts remaining after all Distributions pursuant to Article 17.1.3 are made shall be applied to distribute amounts to holders of, or repay, redeem, repurchase or otherwise retire for value Class A Shares, Class B Shares and, subject to Article 17.4, Class M Shares, provided that in the case of the holders of Class B Shares such amount shall be calculated on the basis that one Class B Share has the same distribution entitlement as 10,000 Class A shares, unless the Board of Directors so determines in the event that the relevant holder of Class B Shares has been deemed to be a Bad Leaver in accordance with the Shareholders' Agreement.

17.2. Once the Sponsor Shareholders have received a Total Return of twice the Total Investment, further Distributions shall be divided between the holders of Class A Shares and Class B Shares, on the one hand, and holders of Class M Shares, on the other hand, to give effect to the following returns to the holders of Class M Shares:

Class A Shares	Class M Shares
less than 2 x the Total Investment	0 x the M Share Subscription Amount
2 x but less than 2.5 x the Total Investment, in each case plus 14.7 x the M Share Subscription Amount	14.7 x the M Share Subscription Amount
2.5 x but less than 3.0 x the Total Investment, in each case plus 18.3 x the M Share Subscription Amount	18.3 x the M Share Subscription Amount
3.0 x but less than 3.5 x the Total Investment, in each case plus 25.7 x the M Share Subscription Amount	25.7 x the M Share Subscription Amount
3.5 or more x the Total Investment plus 33 x the M Share Subscription Amount	33 x the M Share Subscription Amount

Art. 18. Allocation of profits.

18.1. From the annual net profits of the Company, five per cent (5%) is allocated to the reserve required by Law. This allocation ceases to be required when the legal reserve reaches an amount equal to ten per cent (10%) of the share capital.

18.2. The Shareholders determine how the balance of the annual net profits is allocated.

18.3. In principle, no dividends shall be paid unless permitted by the Group's bank financing and in any case by mutual agreement of the Sponsor Shareholders. It may allocate such balance to the payment of a dividend subject to the conditions of Article 18.3, transfer such balance to a reserve account or carry it forward in accordance with applicable legal provisions.

18.4. Interim dividends may be distributed, subject to the conditions of Article 18.3 and under the following conditions:

(i) interim accounts are drawn up by the Board of Directors;

(ii) these interim accounts show that sufficient profits and other reserves (including share premium) are available for distribution; it being understood that the amount to be distributed may not exceed profits made since the end of the last financial year for which the annual accounts have been approved, if any, increased by carried forward profits and distributable reserves, and decreased by carried forward losses and sums to be allocated to the legal reserve;

(iii) the decision to distribute interim dividends must be taken by the Shareholders within two (2) months from the date of the interim accounts;

(iv) the rights of the creditors of the Company are not threatened, taking into account the assets of the Company; and

(v) where the interim dividends paid exceed the distributable profits at the end of the financial year, the Shareholders must refund the excess to the Company.

VI. Dissolution – Liquidation

Art. 19. Dissolution - Liquidation.

19.1. The Company may be dissolved at any time, by a resolution of the Shareholders, adopted with the majority provided for in Article 11.4.3.

The Shareholders appoint one or several liquidators, who need not be Shareholders, to carry out the liquidation and determine their number, powers and remuneration. Unless otherwise decided by the Shareholders, the liquidators have the broadest powers to realise the assets and pay the liabilities of the Company.

19.2. The surplus after the realisation of the assets and the payment of the liabilities is distributed to the Shareholders in proportion to the Shares held by each of them.

VII. General provisions

Art. 20. General Provisions.

20.1. Notices and communications are made or waived and the Directors Circular Resolutions as well as the Shareholders Circular Resolutions are evidenced in writing, by telegram, telefax, e-mail or any other means of electronic communication.

20.2. Powers of attorney are granted by any of the means described above. Powers of attorney in connection with Board of Directors meetings may also be granted by a Director in accordance with such conditions as may be accepted by the Board of Directors.

20.3. Signatures may be in handwritten or electronic form, provided they fulfil all legal requirements to be deemed equivalent to handwritten signatures. Signatures of the Directors Circular Resolutions, the resolutions adopted by the Board of Directors by telephone or video conference and the Shareholders Circular Resolutions, as the case may be, are affixed on one original or on several counterparts of the same document, all of which taken together constitute one and the same document.

20.4. All matters not expressly governed by the By-laws are determined in accordance with the Law and, subject to any non waivable provisions of the Law, the Shareholders' Agreement."

Seventh resolution

The Shareholders resolve to amend the shareholder's register of the Company in order to reflect the above changes with power and authority given to any manager of the Company to proceed on behalf of the Company to the registration of the new par value of the shares and the new number of shares and the newly issued shares in the shareholder's register of the Company.

Estimated costs

The aggregate amount of costs, expenditures, remunerations or expenses, in any form whatsoever, which are to be borne by the Company or which shall be charged to the Company by reason of this deed, are estimated at approximately EUR 8,500.-.

Statement

The undersigned notary, who understands and speaks English, states herewith that at the request of the appearing parties, the present deed is worded in English, followed by a French version. In case of discrepancies between the English version and the French version, the English version will be prevailing.

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

The document having been read to the proxyholder acting on behalf of the appearing parties, the proxyholder signed together with the notary the present original deed.

Suit la version française du texte qui précède:

(N.B. Pour des raisons techniques, ladite version française est publiée au Mémorial C-N° 2004 du 30 août 2011.)

Signé: Marieke KERNET, Jean SECKLER.

Enregistré à Grevenmacher, le 4 mai 2011. Relation GRE/2011/1720. Reçu soixante-quinze euros 75,00 €

Le Receveur (signé): G. SCHLINK.

POUR EXPEDITION CONFORME, délivrée à la société.

Junglinster, le 9 mai 2011.

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