

# MEMORIAL

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Luxembourg



# MEMORIAL

Amtsblatt  
des Großherzogtums  
Luxemburg

## RECUEIL DES SOCIÉTÉS ET ASSOCIATIONS

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

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10 octobre 2011

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**AFRP S.à r.l., Société à responsabilité limitée unipersonnelle.****Capital social: EUR 20.850,00.**

Siège social: L-1930 Luxembourg, 34, avenue de la Liberté.

R.C.S. Luxembourg B 132.339.

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EXTRAIT

Il résulte des résolutions de l'associée unique de la Société en date du 13 Aout 2011, que:

- M. Timo Hirte, ayant son adresse professionnelle au 34 avenue de la Liberté, L-1930 Luxembourg, Grand Duché de Luxembourg, a démissionné de son mandat de gérant de la Société avec effet au 29 Juillet 2011.

- Mademoiselle Audrey Nangle, ayant son adresse professionnelle au 34 avenue de la Liberté, L-1930 Luxembourg, Grand Duché de Luxembourg, a démissionné de son mandat de gérant de la Société avec effet au 14 Juillet 2011.

- M. John Paul McKeon, ayant son adresse professionnelle au 34 avenue de la Liberté, L-1930 Luxembourg, Grand Duché de Luxembourg, a été nommé gérant de la Société avec effet au 29 Juillet 2011.

Pour extrait conforme.

A Luxembourg, le 17 aout 2011.

Référence de publication: 2011117460/18.

(110134804) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**AIGRE Sporta S.à r.l., Société à responsabilité limitée unipersonnelle.**

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

R.C.S. Luxembourg B 130.675.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg. Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Le 18 Août 2011.

Fabrice Coste.

Référence de publication: 2011117461/10.

(110135409) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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

Siège social: L-2420 Luxembourg, 11, avenue Emile Reuter.

R.C.S. Luxembourg B 65.793.

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L'an deux mil onze, le vingt-cinquième jour de juillet

Par devant Maître Paul BETTINGEN, notaire de résidence à Niederanven,

S'est réunie:

L'assemblée générale extraordinaire des actionnaires de la société anonyme, "LITHONIA HOLDING S.A.", une société anonyme de droit luxembourgeois, avec siège social au 11, avenue Emile Reuter, L - 2420 Luxembourg, constituée suivant acte reçu par le notaire Joseph Elvinger de résidence à Luxembourg en date du 5 août 1998 publié au Mémorial C le 24 octobre 1998 numéro 773, inscrite au registre de commerce et des sociétés de Luxembourg sous la section B et le numéro 65.793 (la «Société»).

Les statuts de la Société ont été modifiés une dernière fois par acte sous seing privé à Luxembourg dans le cadre de la conversion de la devise du capital en euro en date du 17 avril 2001 publié au Mémorial C numéro 966 du 25 juin 2002.

L'assemblée est ouverte sous la présidence de Georgina BASTOSRIBEIRO employée privée, résidant professionnellement au 11 Avenue Emile Reuter, L - 2420 Luxembourg,

qui désigne comme secrétaire Sandrine ANTONELLI, employée privée, résidant professionnellement au 11 Avenue Emile Reuter, L - 2420 Luxembourg,

L'assemblée choisit comme scrutateur Georgina BASTOS-RIBEIRO, employée privée, résidant professionnellement au 11 Avenue Emile Reuter, L - 2420 Luxembourg.

Le bureau ainsi constitué, le Président expose et prie le notaire instrumentant d'acter:

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

*Ordre du jour*

- Augmentation du capital social de la Société par incorporation d'une réserve existante à concurrence de 13.31 EUR afin d'arrondir le capital social de la Société à EUR 31.000 et rétablissement de la valeur nominale des actions afin que le capital social soit représenté par 1.250 actions de valeur nominale EUR 24,80 chacune.

- Approbation des comptes intermédiaires de la Société pour la période du 1<sup>er</sup> janvier au 25 juillet 2011; à considérer comme comptes sociaux de clôture à Luxembourg et comme comptes sociaux d'ouverture à Chypre.
- Démission des administrateurs et du commissaire aux comptes de la Société, décharge à leur accorder.
- Transfert du siège social statutaire et administratif de la Société de Luxembourg au 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, 1605 Nicosie, Chypre, de telle sorte que ce transfert ne donne pas lieu à la constitution d'une nouvelle société, même du point de vue fiscal.
- Mise en conformité des statuts de la Société en vue de les rendre conformes à la législation de la République de Chypre sous la forme d'une société anonyme (limited company), emportant notamment le changement de la dénomination sociale en LITHONIA HOLDING LTD, la modification de son objet social et l'adoption de la forme nominative des actions exclusivement; approbation des nouveaux statuts traduits en anglais dont le texte sera intégré au présent acte.
- Détermination du nombre d'administrateurs à un et nomination de Doros Lycourgos comme nouvel administrateur.
- Nomination de S.C. ACHILLEOUES AUDIT SERVICES LIMITED en qualité d'auditeur de la Société.
- Nomination de CDL Services Limited, avec siège social au 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, 1605 Nicosie, Chypre en qualité de secrétaire de la Société.
- Nomination de SGBT (société Générale Bank & Trust) afin de recevoir toutes les notifications émises par l'Administration des Contributions Directes du Grand- Duché de Luxembourg et adressées à la Société.
- Nomination de l'étude d'avocats Papadopoulos, Lycourgos & Co. LLC en vue de représenter la Société pour l'accomplissement de toutes les formalités en relation avec le transfert du siège de la société dans la République de Chypre.
- Confirmation de l'actionnariat de la Société après transfert à Chypre
- Soumission des décisions prises dans le cadre de la présente assemblée générale à la condition suspensive de la tenue d'une assemblée générale des actionnaires à Chypre et son immatriculation provisoire à Chypre.
- Divers.

II.- Que les actionnaires présents ou représentés, les mandataires des actionnaires représentés, ainsi que le nombre d'actions qu'ils détiennent sont indiqués sur une liste de présence; cette liste de présence, après avoir été signée par les actionnaires présents et les mandataires des actionnaires représentés, a été contrôlée et signée par les membres du bureau.

Resteront annexées aux présentes les éventuelles procurations des actionnaires représentés, après avoir été paraphées „ne varietur“ par les comparants.

III.- Que l'intégralité du capital social étant présente ou représentée à la présente assemblée, il a pu être fait abstraction des convocations d'usage, les actionnaires présents ou représentés se reconnaissant dûment convoqués et déclarant par ailleurs avoir eu connaissance de l'ordre du jour qui leur a été communiqué au préalable.

IV.- Que la présente assemblée, réunissant l'intégralité du capital social, est régulièrement constituée et peut délibérer valablement, telle qu'elle est constituée, sur les points portés à l'ordre du jour.

Ensuite l'assemblée aborde l'ordre du jour et, après en avoir délibéré, elle a pris à l'unanimité les résolutions suivantes:

#### *Première et Deuxième résolutions*

L'assemblée décide d'augmenter le capital social de la Société par incorporation d'une réserve existante à concurrence de EUR 13,31 (treize euros et trente et un cents) afin d'arrondir le capital social de la Société à EUR 31.000 (trente et un mille euros) sans création d'actions nouvelles mais en augmentant le pair comptable des actions à due concurrence.

L'assemblée décide de rétablir une désignation de la valeur nominale portée à EUR 24,80 (vingt-quatre euros quatre-vingts cents) par action.

Le capital social de la Société est ainsi représenté par 1.250 (mille deux cent cinquante) actions d'une valeur nominale EUR 24,80 (vingt-quatre euros quatre-vingts cents) chacune.

L'existence de ces réserves se dégage d'une situation comptable arrêtée au 25 juillet 2011.

L'assemblée décide que le bilan intermédiaire de la Société allant du 1<sup>er</sup> janvier au 25 juillet 2011 est à considérer comme comptes sociaux de clôture à Luxembourg et comme comptes sociaux d'ouverture à Chypre.

Lequel bilan, après avoir été signé ne varietur par les comparants et le notaire instrumentaire, restera annexé au présent acte.

#### *Troisième résolution*

L'assemblée accepte la démission des administrateurs et du commissaire aux comptes en place de la Société et leur accorde pleine et entière décharge pour l'exercice de leurs fonctions jusqu'à ce jour.

#### *Quatrième résolution*

L'assemblée décide de transférer le siège social statutaire et administratif de la Société de Luxembourg au 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, 1605 Nicosie, Chypre et de demander la radiation de la Société du registre de commerce

luxembourgeois. La Société adoptera dès lors la nationalité chypriote sans que ce transfert de siège social ne donne lieu à la constitution d'une nouvelle société, même du point de vue fiscal.

#### *Cinquième résolution*

L'assemblée décide la mise en conformité des statuts de la Société en vue de les rendre conformes à la législation de la République de Chypre et emportant notamment l'adoption des statuts d'une société anonyme (limited company), le changement de la dénomination sociale en LITHONIA HOLDING LTD, l'adoption de la forme nominative des actions à l'exclusion de la forme au porteur, le changement de l'objet social et le maintien du capital de la Société à EUR 31.000 divisé en 1250 actions de valeur nominal 24,80 EUR chacune.

L'assemblée décide d'adopter les nouveaux statuts (Memorandum of Association et Articles of Incorporation) qui sont en conformité avec le droit chypriote et dont le texte intégral est repris aux pages 10 à 50 du présent acte.

#### *Sixième résolution*

L'assemblée décide de fixer le nombre d'administrateurs de la Société à un (1) et de nommer pour une durée sans échéance la personne suivante en qualité d'administrateur:

- Mr. Doros Lycourgos, avec adresse professionnelle au 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, 1605 Nicosie, Chypre.

#### *Septième résolution*

L'assemblée décide de nommer pour une durée sans échéance, S.C. ACHILLOUDES AUDIT SERVICES LIMITED, certificat de l'Institute of Certified Public Accountants of Cyprus E214/285, numéro d'enregistrement auprès du Registrar of Companies 244408, avec adresse au Hytron 14, Clock Tower, Block A, Flat 102, 1075 Nicosie, Chypre en qualité d'auditeur de la Société.

#### *Huitième résolution*

L'assemblée décide de nommer CLD Services Limited, avec siège social au 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, Nicosie, Chypre en qualité de secrétaire de la Société.

#### *Neuvième résolution*

L'assemblée décide de nommer SGBT (Société Générale Bank & Trust), Luxembourg afin de recevoir toutes les notifications émises par l'Administration des Contributions Directes du Grand-Duché de Luxembourg et adressées à la Société.

#### *Dixième résolution*

L'assemblée décide de nommer l'étude d'avocats Papadopoulos, Lycourgos & Co. LLC en vue de représenter la Société pour l'accomplissement de toutes les formalités en relation avec le transfert du siège de la société dans la République de Chypre.

#### *Onzième résolution*

L'assemblée acte que l'actionnaire de la Société après le transfert à Chypre sera le suivant:

P&L Fides Limited of 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, Nicosie, Chypre.

#### *Douzième résolution*

L'assemblée décide que le présent transfert de siège social et toutes les résolutions prises dans le cadre de la présente assemblée générale ont été décidées sous la condition suspensive:

- de la tenue à Chypre d'une assemblée générale des actionnaires de la Société de re-domiciliation,
- de l'enregistrement provisoire de la Société auprès du Companies' Registrar à Chypre, certificat dûment daté et apostillé à l'appui.

Pour la radiation du registre de commerce et des sociétés de Luxembourg et dépôts à faire, tous pouvoirs sont conférés au porteur d'une expédition des présentes.

L'ordre du jour étant épuisé, le président prononce la clôture de l'assemblée.

#### *Frais*

Les frais, dépenses et rémunérations quelconques, incombant à la société et mis à sa charge en raison des présentes, s'élèvent approximativement à la somme de mille six cent cinquante euros (EUR 1.650).

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

*Pouvoirs*

La personne comparante, es qualité qu'elle agit, agissant dans un intérêt commun, donne pouvoir, chacun pouvant agir individuellement, à tous employés de l'Étude du notaire soussigné, à l'effet de faire dresser et signer tous actes rectificatifs des présentes.

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

Et après lecture faite et interprétation donnée de tout ce qui précède à l'assemblée et aux membres du bureau, tous connus du notaire instrumentaire par leurs noms, prénoms, états et demeures, ces derniers ont signé avec Nous notaire le présent acte.

**Suit la traduction en anglais du texte qui précède**

In the year two thousand and eleven, on the twenty-fifth day of July.

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

Was held an Extraordinary General Meeting of the shareholders of LITHONIA HOLDING S.A., a company limited by shares having its registered office in L – 1724 Luxembourg, 11, avenue Emile Reuter, registered with the Luxembourg trade and companies' register under section B number 65.793 incorporated by deed of the notary Joseph Elvinger on August 5, 1998 published in the Mémorial, Recueil des Sociétés et Associations C number 773 on October 24, 1998 (the "Company").

The articles of incorporation of the Company have been amended last by private deed on 17<sup>th</sup> April 2001 in Luxembourg within the scope of the conversion of the capital currency into Euro, published in the Mémorial, Recueil des Sociétés et Associations C number 966 of June 25, 2002.

The meeting is presided by Georgina BASTOS-RIBEIRO, private employee, residing professionally at 11 Avenue Emile Reuter, L - 2420 Luxembourg,

Who appointed as secretary Sandrine ANTONELLI, private employee, residing professionally at 11 Avenue Emile Reuter, L - 2420 Luxembourg.

The meeting elected as scrutineer, Georgina BASTOS-RIBEIRO, private employee, residing professionally at 11 Avenue Emile Reuter, L - 2420 Luxembourg.

The board of the meeting having thus been constituted, the chairman declared and requested the notary to state:

I.- That the agenda of the meeting is the following:

- Increase of the share capital by incorporation of reserve in the amount of EUR 13.31 with a view to round the amount of the share capital to EUR 31,000 and re-establishment of the nominal value of the shares so that the share capital being represented by 1,250 shares of a nominal value of EUR 24.80 each.

- Approval of the Company's closing balance for the period starting on the 1<sup>st</sup> January and ending on the 25<sup>th</sup> July 2011; to be considered as the closing account in Luxembourg and as the opening account in Cyprus.

- Resignation of the current directors and auditor of the Company and discharge to be granted.

- To transfer the statutory registered and administrative office of the Company from Luxembourg to the Republic of Cyprus with corporate continuance, both on legal and tax view points.

- Adaptation of the Company's articles of association and memorandum of incorporation to the Cyprus law, to adopt the legal form of a société anonyme (limited liability company) having as effect in particular, to change the denomination into LITHONIA HOLDING LTD, to change its social object and to adopt the form of registered shares only; Approval of the new articles of association translated in English.

- To fix the number of directors of the Company at 1 and to appoint as director of the Company Doros Lycourgos.

- To appoint S.C. ACHILLEOUEDES AUDIT SERVICES LIMITED as auditor of the Company.

- To appoint CDL Services Limited with registered office at 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, Nicosia, Cyprus as secretary of the Company.

- To appoint SGBT (Société Générale Bank & Trust) in order to collect all the notifications issued by the Tax Authorities of the Grand- Duchy of Luxembourg and addressed to the Company.

- To appoint and authorise the law office of Papadopoulos, Lycourgos & Co. LLC to represent the Company in all matters in relation to the process of the transfer of seat of Company in the Republic of Cyprus.

- To confirm the Company's shareholding after the transfer to Cyprus.

- Adoption of the resolutions taken within the scope of the present deed under the condition precedent of the holding of a general meeting of the Company's shareholders in Cyprus and of its temporary registration in the Companies' Registrar in Cyprus.

- Miscellaneous.

II.- That the shareholders present or represented, the proxies of the represented shareholders and the number of their shares are shown on an attendance list; this attendance list, after having been signed by the shareholders and the proxies of the represented shareholders, has been controlled and signed by the board of the meeting.

The proxies of the represented shareholders, if any, initialled "ne varietur" by the appearing parties, will remain annexed to the present deed.

III. That the entire share capital being represented at the present Extraordinary General Meeting and all the shareholders represented declaring that they had due notice and got knowledge of the agenda prior to this Extraordinary General Meeting, no convening notices were necessary.

IV. That the present Extraordinary General Meeting, representing the entire share capital, is regularly constituted and may validly deliberate on all the items of the agenda.

Then the general meeting, after deliberation, takes unanimously the following resolutions:

*First and Second resolutions:*

The general meeting decides to increase the Company's share capital by incorporation of reserve in the amount of EUR 13.31 (thirteen Euros thirty-one Cents) with a view to round the amount of its share capital to EUR 31,000 (thirty thousand Euros) without issuing new share, but by increasing the par value of the shares.

The general meeting decides to re-establish the designation of a nominal value of which the amount is fixed at EUR 24.80 (twenty-four Euros eighty Cents) by share.

The Company's share capital is so represented by 1,250 shares of a nominal value of EUR 24.80 each.

The existence of the reserve is evidenced by a balance sheet as at July 25, 2011.

The general meeting decides that the Company's closing balance for the period starting on the 1<sup>st</sup> January and ending on the 25<sup>th</sup> July 2011 is to be considered as the closing account in Luxembourg and as the opening account in Cyprus

The said account, which after having been initialled "ne varietur" by appearing persons and the notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

*Third resolution:*

The general meeting decides to accept the resignation of the current directors and auditor of the Company and to grant them full discharge for their duties until today.

*Fourth resolution:*

The general meeting decides to transfer the statutory registered and administrative office of the Company from Luxembourg to the Republic of Cyprus, at 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, 1605 Nicosia, Cyprus as well as all the Company's assets and liabilities and to request to strike off of Company from the Luxembourg trade and companies registrar.

The company shall adopt the Cyprus nationality, with corporate continuance, both on legal and tax view points.

*Fifth resolution:*

The general meeting decides to adapt the company's articles of incorporation to the Cyprus law, to adopt the legal form of a société anonyme (limited liability Company) under Cyprus law, which shall have as effect in particular to change the denomination into LITHONIA HOLDING LTD, to adopt the form of registered shares only (to the exclusion of bearer shares), the amendment of the social object and the maintaining of the Company's share capital at Euro 31,000 divided into 1,250 shares of a nominal value of EUR 24.80 each.

The Shareholders decide to adopt the new Memorandum and Articles of Association translated in English which are in full compliance with Cyprus law requirements, as follows:

“MEMORANDUM OF ASSOCIATION OF LITHONIA HOLDING LIMITED

1. The name of the Company (hereinafter referred to as the "Company") is: LITHONIA HOLDING LIMITED.
2. The registered office of the Company will be in Cyprus.
3. The objects for which the Company is established are:

(1) To carry on the business of a holding company and of an investment Company with its own capital and funds, and for that purpose to acquire and hold, either in the name of the company or in the name of a proxy, shares, share capital, debentures, bonded reserves, promissory notes and securities that have been issued by or are guaranteed by any company, registered or carrying business in any country of the world, and bonds, bonded reserves, debentures, promissory notes and securities that have been issued by or are guaranteed by any government, governor, administrators, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world by original subscription, contracts, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, of shares or debentures, that have either been fully paid or not, and to take relevant undertakings by registration, for the same matter, under such terms and conditions as may be thought fit and to undertake and promote the establishment of businesses in any part of the world and to promote for this purpose the creation of companies, partnerships, joint-ventures, branches and generally any other way of carrying out business.

(2) To acquire by subscription or otherwise, hold, negotiate, liquidate, develop, expand, administer, manage the administration, purchase, sell, exchange, mortgage, charge, let, distribute, alienate or grant any right or interest on or in relation to any movable or immovable property of any kind including (without prejudice to the generality of the afore-



mentioned) shares, temporary shares, securities, debentures, bonds, mortgages, obligations, guarantees, securities and contingent rights, repossessed or other interests or rights in any property or in relation to such property.

(3) To carry on in any country of the world any business via the internet, general trade and retail sale via internet, internet auction, of goods and merchandise as well as services, of any kind and description, to establish and maintain website(s) and generally to use the internet and other electronic means for any business and corporate purposes.

(4) To carry on business as general retail and wholesale traders, manufacturers, industrialists, importers, exporters, purchasers, sellers, owners, administrators, suppliers, distributors, representatives and agents of goods and merchandise as well as services of any kind and description, dispatch and/or commission agents, general insurers and insurers of exports, insurance agents, travel and tourist agents, estate agents and general agents and to establish, manage, administer and participate in the business, management and share capital, or assets of any company, partnership, organisation or other entity, with or without a legal personality, as a holding company or as an ordinary shareholder, or as a partner or associate, in any country in the world.

(5) To acquire, establish, administer, operate and exploit factories, workshops, installations, buildings, shops, offices, bonded or other warehouses including those in "free trade zones" and to offer services and facilities for the storing, trade, promotion, transit, dispatch and generally for the keeping, handling and trading of goods and merchandise of every nature and description and to promote the establishment, organisation, operation and development of any kind of enterprise or industry.

(6) To carry on the business of consultants on financial, management, administrative and other matters connected with the establishment, execution, development or improvement of any enterprise or industry and to offer consultative, management and administrative services for the production, trade, handling, storing, distribution and sale of goods and merchandise and/or for the offering of services, to acquire and offer expertise and know how and/or services of any kind, to carry on research and experiments connected with financial matters as well as matters connected with staff and with the management of enterprises and industries and to offer facilities for any enterprise or activity or for the promotion, support and establishment of enterprises.

(7) To carry on any other business, to undertake any other enterprise or activity and to do any acts which may seem to the Directors capable of being conveniently or advantageously or usefully carried on or done.

(8) To employ, engage and train employees, workers and generally professional, technical, clerical and other personnel and generally to secure the services of personnel of any type and to acquire, take on lease, process, manage, manufacture, repair, maintain, alter, sell or otherwise dispose of every kind of goods, merchandise and equipment, means of transportation, machinery, accessories, articles and generally assets of every kind and to make available such personnel or services or equipment or other assets for the business of the Company or for the accommodation or the needs of any other person, firm, company or other entity with or without legal personality or for any enterprise or activity or for carrying on business of any nature and kind.

(9) To purchase, obtain by way of exchange, gift, lease, assignment, concession, transfer, possession, permit or in any other way any lands, immovable property, constructions, buildings, as well as movable things, goods and merchandise and generally immovable or movable property, property rights, privileges, easements, concessions or permits on any immovable or movable property and to sell, transfer, cede, let on lease, grant, exchange, alienate, mortgage, charge or otherwise dispose of any immovable or movable property of the Company or any other immovable or movable property on which the Company has any rights or interests, as well as to grant permits, easements, concessions, or rights in relation to any immovable or movable property or rights or interests of it.

(10) To develop, improve, expand, exploit, manage, trade or otherwise deal with, or otherwise handle matters in relation to, and dispose of, any immovable property for construction purposes or for the erection, construction, management, development, operation and exploitation of constructions, buildings, mechanical or other projects, the partition of land into plots or pieces, the creation of roads and squares or in any way shape land, open spaces and constructions and to create, cultivate, possess and manage agricultural and stock-farms and to carry on the work and business of farmers, stock-farmers, bird-breeders, fishers, producers, manufacturers, industrialists and merchants of agricultural and animal products and other goods and products of every kind.

(11) To carry on the business of general agents and forwarding agents, brokers, stock-exchange brokers, auctioneers, estate agents, insurers, and insurance agents, travel and tourist agents and advertisers and to act as agent, representative and trustee, to take up and manage any kind of trusts and to take up any kinds of agencies and business of every nature, on commission or not, or in other way or arrangement, and generally to provide services or advice of any nature.

(12) To carry on work or business in all fields of industrialists, craftsmen, manufacturers, contractors, constructors, mechanics, mechanical engineers, architects and decorators, merchants (wholesalers and retailers), buyers, sellers, retailers, suppliers, exporters, importers, distributors, brokers, agents, loaders, transporters, warehouse-keepers, repairers and maintenance workers, suppliers of ships or aircraft or other means of transport, commission agents, agents and merchants for goods, constructions, apparatus, machineries, products and objects of every kind.

(13) To acquire, use, assign, transfer or in any way manage and dispose of rights, privileges and permits, of every nature with regard to any movable or immovable property or with any other business or activity of every kind.

(14) To purchase or otherwise acquire the whole or part of the business, the assets, property assets and liabilities of any company, organization, partnership or person and to take up, carry on and exercise or to liquidate or break up any

such business and in consideration of any such acquisition to pay cash or issue shares or acquire it by giving any other form of consideration or in any other way and to take up any liabilities or acquire any interests in the business of the seller or of any other business.

(15) To apply for and take out, purchase or otherwise acquire any designs, trade marks, patents, patent rights or inventions, brevet d'invention, copyrights or secret processes, and to sell, assign or otherwise dispose of them, and to grant licences to use the same.

(16) To pay all costs, charges and expenses incurred or sustained in connection with the promotion, formation and establishment of the Company or which the Company may consider to be in the nature of preliminary expenses or expenses which might be incurred before registration or for the purposes of registering the Company including therein professional fees for services rendered, advertising costs, taxes, underwriting commissions, brokerage, printing and stationery, employees' salaries and other similar expenses as well as expenses related to the formation and operation of agencies, local councils or local boards or other bodies, or expenses which relate to any business or work performed or concluded before the formation of the Company, and which the Company may decide to take up or continue.

(17) To issue shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters, and to provide for the remuneration of such persons for their services by payment in cash or by the issue of shares, debentures or other securities of the Company, or by the granting of options to take the same, or in any other manner allowed by law.

(18) (a) To carry out the business of supply of services for marine, air, road and railways cargo transports, merchandise and passengers.

(b) To carry out the business of ship and yacht owning, time charter, administration, chartering, agency, operation exploitation and ship trade, floating transports and machinery of every kind and description.

(c) The acquisition, use, operation, repair, exploitation, sale and ship chartering, tugs, tankers, floating perforators, airplanes, machines, machineries, tolls, fixtures, spare parts, supplies, commissions, containers and vehicles of every kind and description.

(d) The supply of services of ship management administration, survey, repair, shipbuilding, operation, and ship management and vessels of every kind and description and services of adjustment of demands, salvage, average and other services of any kind whatsoever.

(19) To borrow money, take out loans, raise money, credit or other facilities, to take up or secure any liabilities (either of the Company or of any other person) in the manner and under the terms which it would deem fit and particularly (but without prejudice to the generality as aforementioned) by the issue of debentures and debenture stock - perpetual or terminable - bonds, mortgages, pledges, assignments, charges (including fixed or floating charges) or any other bonds or securities formed or based or which may be formed or based upon all or any of the movable or immovable property assets and interests of the Company including the uncalled capital of the Company or without any such security or under such terms in connection with priorities or in any other manner, as the Company would deem fit from time to time.

(20) To grant credit or money and to give loans or make advances or grant facilities to any physical or legal person with or without legal personality and either with or without guarantees or securities.

(21) To provide guarantees, insurances, compensation and indemnities to or for the benefit of any physical or other person with or without legal personality for the payment or for securing the payment of monies, loans, debts or the performance of contracts or any other obligations of any physical or other person with or without legal personality and to secure or in any way undertake to repay monies, loans, credits or facilities granted or being granted or to be granted to any physical or other person with or without legal personality and also to undertake the repayment or fulfilment of obligations of any kind which in any way burden any physical or other person with or without legal personality, and for any of the above mentioned purposes, to mortgage, pledge, assign, bind or in any other way dispose of or charge in any form its movable or immovable property (including but without limitation of the preceding generality, the uncalled capital of the Company) as if it was for the purposes of taking out or securing loans or obligations of the Company itself.

(22) To draw, execute, accept, indorse, discount, deal in and otherwise negotiate bills of exchange, promissory notes, bills of lading and other negotiable or transferable instruments and to accept deposits of money with or without interest.

(23) To invest the monies of the Company in such investments other than its own shares, as from time to time may be determined by the Directors.

(24) To issue, or guarantee the issue of, or the payment of interest on, the shares, debentures, debenture stock, or other securities or obligations of any company or association, and to pay or provide for brokerage, commission, and expenses for underwriting in respect of any such issue.

(25) To acquire by subscription, purchase, exchange or otherwise and to accept, take, hold, deal in, dispose of, convert and sell or otherwise dispose of any kind of shares, stock, debentures or other securities or interests in any other company, organization or undertaking whatsoever.

(26) To issue and allot fully or partly paid shares in the capital of the Company or issue debentures or securities in payment or part payment of any movable or immovable property purchased or otherwise acquired by the Company or any services rendered to the Company and to remunerate in cash or otherwise any person, firm or company rendering services to the Company or grant donations to such persons.



(27) To establish in any part of the world branches, area offices, branch offices, agencies and local boards and regulate and abolish them.

(28) To provide for the welfare of persons in the employment of the Company (including its officers) or formerly in the employment of the Company or its predecessors in business (including the officers) or employees of any subsidiary or associated or allied company, of this Company (including the officers) and the wives, widows, dependants and families of such persons, by grants of money, pensions or other payments (including payments of insurance premia) and to form, subscribe to, or otherwise aid, any trusts, funds or scheme for the benefit of such persons, and any benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claims to support or aid by the Company by reason of the nature or the locality of its operations or by any other reason whatsoever.

(29) From time to time to subscribe or contribute to any charitable, benevolent, or useful objects of a public character the support of which may, in the opinion of the Company, tend to increase its repute or popularity among its employees, its customers, or the public, or which it may deem useful or proper.

(30) To enter into and carry into effect agreements for joint working in business, union of interests, limiting competition, partnership or for sharing of profits or for amalgamation with any other company, partnership or person, carrying on business whether related or not to the objects of the Company.

(31) To establish, promote the establishment and otherwise assist any company, undertaking and generally entities with or without legal personality.

(32) To apply for, promote, and obtain any Law, Order, Regulation, By-Law, Decree, Charter, concession, right, privilege, licence or permit for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient to the Company. To oppose any proceedings or applications which may be calculated directly or indirectly to prejudice the Company's interest and to enter into and execute any agreement with any Government or Authority (supreme, municipal, local or otherwise).

(33) To sell, dispose of, mortgage, charge, grant rights or options or transfer the business, property assets and undertakings of the Company or any part thereof in any way and under such terms as the Company would deem expedient.

(34) To accept stock or shares in, or the debentures, mortgage debentures, or other securities of, any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company to this Company, or for any other lawful purpose.

(35) To distribute in specie or money or otherwise as may from time to time be resolved any assets of the Company among its members and particularly (without prejudice to the generality as aforementioned) the shares, debentures or other securities of any other company belonging to this Company or which this Company may have the power of disposing.

(36) To do any business and activities, permitted by this memorandum of association in any part of the world either alone or in conjunction with other companies, firms or persons or as factor, trustee, agent, subcontractor or agent for any other company, firm or person or by or through any agents, trustees, sub-contractors, attorneys or other agents of other persons.

(37) To procure the registration or recognition of the Company in any country or place, to act as secretary, director, or treasurer or generally officer of any other company or entity with or without legal personality.

(38) Generally to do all such other things as may appear to the Directors to be incidental or conducive to the attainment of the above objects or any of them or for the promotion and expansion of the Company.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context clearly so requires, be in any way limited to or restricted by reference to or inference from any other sub-clause or the terms of any other sub-clause or by the name of the company. None of such sub-clauses, the objects therein specified and the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause of objects or powers. The Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

4. The liability of the members is limited.

5. The share capital of the company is €31,000 (Euro thirty one thousand) divided into 1,250 shares (one thousand two hundred fifty) shares without nominal value with power to issue any of the shares in the capital original or increased, with or subject to any preferential, special or qualified rights or conditions as regards dividends, repayment of capital, voting or otherwise.

THE COMPANIES LAW (CAP.113) PRIVATE COMPANY LIMITED BY SHARES ARTICLES OF ASSOCIATION OF LITHONIA HOLDING LIMITED

### Interpretation

1. In these Regulations:

"Cyprus" means the Republic of Cyprus;

"the Law" means the Companies Law, Cap. 113 or any Law substituting or amending same;

"the seal" means the common seal of the company;

"the secretary" means any person appointed to perform the duties of the secretary of the company.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Law or any statutory modification thereof in force at the date at which these regulations become binding on the company.

### **Table "A" excluded**

2. The Regulations contained in Table "A" in the First Schedule to the Law shall not apply except so far as the same are repeated or contained in these Regulations. It is understood that when the company has one member only part III of Table "A" of the First Schedule of the Companies Law Cap.113 is adopted.

### **Preliminary**

3. The company is a private company and accordingly:

(a) the right to transfer shares is restricted in manner hereinafter prescribed;

(b) the number of members of the company (exclusive of persons who are in the employment of the company and of persons who having been formerly in the employment of the company were while in such employment and have continued after the determination of such employment to be members of the company) is limited to fifty. Provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be treated as a single member;

(c) any invitation to the public to subscribe for any shares or debentures of the company is prohibited;

(d) the company shall not have power to issue share warrants to bearer.

(e) Whenever the company has one member only the following provisions will apply:

(i) The sole member exercises all powers of the General Meeting provided always that the decisions which will be taken by the member in the General Meeting will be written in the minutes or will be prepared in writing.

(ii) Agreements made between the sole member and the company are written in the minutes or prepared in writing unless they are related to the running operations of the company which are conducted in the normal way.

### **Business**

4. The company shall pay all preliminary and other expenses and enter into, adopt or carry into effect and take over or continue (with such modifications, if any, as the contracting parties shall agree and the board of directors shall approve), any agreement or business or work reached or carried on (as the case might be) prior to incorporation, as the company may decide.

### **Share capital and Variation of rights**

5. The shares shall be at the disposal of the company which may by ordinary resolution allot or otherwise dispose of them, subject to regulation 3, and to the provisions of the next following regulation, to such persons at such times and generally on such terms and conditions as they think proper, and provided that no shares shall be issued at a discount, except as provided by section 56 of the Law.

6. Unless otherwise determined by the company in general meeting, any original shares for the time being unissued and not allotted and any new shares from time to time to be created shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered, and limiting a time which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the company may, subject to these regulations, dispose of the same in such manner as it thinks most beneficial to the company. The company may, in like manner, dispose of any such new or original shares as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the company be conveniently offered in manner hereinbefore provided.

7. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any shares in the company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the company may from time to time by ordinary resolution determine.

8. Subject to the provisions of section 57 of the Law, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.

9. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall apply, but so that the

necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

11. The company may exercise the powers of paying commissions conferred by section 52 of the Law, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said section and the rate of the commission shall not exceed the rate of 10 per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The company may also on any issue of shares pay such brokerage as may be lawful.

12. Except as required by law, no person shall be recognised by the company as holding any shares upon any trust, and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

13. Every person whose name is entered as a member in the register of members shall be entitled without payment to receive within two months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares or several certificates each for one or more of his shares upon payment of 12 1/2 cents for every certificate after the first or such less sum as the directors shall from time to time determine. Every certificate shall be under seal and shall specify the shares to which it relates and the amount paid up thereon. In respect of a share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

14. If a share certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of 12 1/2 cents or such less sum and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the company of investigating evidence as the directors think fit.

15. The company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase of subscription made or to be made by any person or for any shares in the company or in its holding company, nor shall the company make a loan for any purpose whatsoever on the security of its shares or those of its holding company, but nothing in this regulation shall prohibit transactions mentioned in the provision to section 53(1) of the law.

### **Lien**

16. The company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares standing registered in the name of a single person for all monies presently payable by him or his estate to the company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to all dividends payable thereon.

17. The company may sell, in such manner as the directors think fit, any shares on which the company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.

18. To give effect to any such sale the directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

19. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

### **Calls on shares**

20. The directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, and each member shall (subject to receiving at least fourteen day's notice specifying the time or times and place of payment) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the directors may determine.

21. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed and may be required to be paid by instalments.

22. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

23. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 8 per cent per annum as the directors may determine, but the directors shall be at liberty to waive payment of such interest wholly or in part.

24. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of nonpayment all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become

Payable by virtue of a call duly made and notified. The directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

25. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) 5 per cent per annum, as may be agreed upon between the directors and the member paying such sum in advance.

### **Transfer of shares**

26. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

27. Subject to such of the restrictions of these regulations as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the directors may approve.

28. The directors may decline to register the transfer of a share to a person of whom they shall not approve, and they may also decline to register the transfer of a share on which the company has a lien.

29. The directors may also decline to recognise any instrument of transfer unless:

(a) a fee of 12 1/2 cents or such lesser sum as the directors may from time to time require is paid to the company in respect thereof;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

30. If the directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.

31. The registration of transfers may be suspended at such times and for such periods as the directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

32. The company shall be entitled to charge a fee not exceeding 12 1/2 cents on the registration of every probate, letter of administration, certificate of death or marriage, power of attorney, or other instrument.

33. Regulations 26 and 27 shall be read subject to the provisions of regulation 34.

34. (a) For the purposes of this regulation, where any person is unconditionally entitled to be registered as the holder of a share, he and not the registered holder of such share shall be deemed to be a member of the company in respect of that share.

(b) Except as hereinafter provided no shares in the company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.

(c) Every member who desires to transfer any share or shares (hereinafter called the vendor) shall give to the company notice in writing of such desire (hereinafter called transfer notice). Subject as hereinafter mentioned, a transfer notice shall constitute the company the vendor's agent for the sale of the share or shares specified therein (hereinafter called the said shares) in one or more lots at the discretion of the directors to the members other than the vendor at the price to be agreed upon by the vendor and the remaining members of the company, or, in case of difference or no such agreement, at the price which the auditor of the company for the time being shall, by writing under his hand, certify to be in his opinion the fair value thereof as between a willing seller and a willing buyer. A transfer notice may contain a provision that unless all the shares comprised therein are sold by the company pursuant to this regulation, none shall be so sold and any such provision shall be binding on the company.

(d) If the auditor is asked to certify the fair price as aforesaid, the company shall, as soon as it receives the auditor's certificate, furnish a certified copy thereof to the vendor and the vendor shall be entitled, by notice in writing given to the company within ten days of the service upon him of the said certified copy, to cancel the company's authority to sell

the said shares. The cost of obtaining the certificate shall be borne by the company unless the vendor shall give notice of cancellation as aforesaid in which case he shall bear the said cost.

(e) Upon the price being fixed as aforesaid and provided the vendor shall not give notice of cancellation as aforesaid, the company shall forthwith by notice in writing inform each member, other than the vendor and other than members holding employees' shares, only of the number and price of the said shares and invite each such member to apply in writing to the company within twenty-one days of the date of despatch of the notice (which date shall be specified therein) for such maximum number of the said shares (being all or any thereof) as he shall specify in such application.

(f) If the said members shall within the said period of twenty-one days apply for all or (except where the transfer notice provides otherwise) any of the said shares, the directors shall allocate the said shares (or so many of them as shall be applied for as aforesaid) to or amongst the applicants and in case of competition pro rata (as nearly as possible) according to the number of shares in the company (other than employees' shares) of which they are registered or unconditionally entitled to be registered as holders, provided that no applicant shall be obliged to take more than the maximum number of shares specified by him as aforesaid; and the company shall forthwith give notice of such allocations (hereinafter called an allocation notice) to the vendor and to the persons to whom the shares have been allocated and shall specify in such notice the place and time (being not earlier than fourteen and not later than twenty-eight days after the date of the notice) at which the sale of the shares so allocated shall be completed.

(g) The vendor shall be bound to transfer the shares comprised in an allocation notice to the purchasers named therein at the time and place therein specified; and if he shall fail to do so, the chairman of the company or some other person appointed by the directors shall be deemed to have been appointed attorney of the vendor with full power to execute, complete and deliver, in the name and on behalf of the vendor, transfers of the shares to the purchasers thereof against payment of the price to the company. On payment of the price to the company the purchaser shall be deemed to have obtained a good quittance for such payment and on execution and delivery of the transfer the purchaser shall be entitled to insist upon his name being entered in the register of members as the holder by transfer of the shares. The company shall forthwith pay the price into a separate bank account in the company's name and shall hold such price in trust for the vendor.

(h) During the six months following the expiry of the said period of twenty-one days referred to in paragraph (e) of this regulation, the vendor shall be at liberty, (subject nevertheless to the provisions of regulation 28) to transfer to any person and at any price (not being less than the price fixed under paragraph (c) of this regulation) any share not allocated by the directors in an allocation notice. Provided that, if the vendor stipulated in his transfer notice that unless all the shares comprised therein were sold pursuant to this regulation, none should be so sold, the vendor shall not be entitled, save with the written consent of all the other members of the company, to sell hereunder only some of the shares comprised in his transfer notice.

(i) Any share may be transferred by a member to the spouse, child or remoter issue or parent, brother or sister of that member or to a company beneficially owned or controlled by such member and any share of a deceased member may be transferred by his personal representatives to any widow, widower, child or remoter issue or parent, brother or sister of such deceased member and shares standing in the name of the trustees of any deceased member may be transferred upon any change of trustees to the trustees for the time being of such will; and where the member is a body corporate any share may be transferred by such member to its subsidiary or holding company or to a company controlled by such holding company.

The rights of pre-emption hereinbefore conferred in this regulation shall not arise on the occasion of any such transfer or transfers as aforesaid and regulation 28 shall be read subject to this paragraph.

### **Transmission of shares**

35. In the case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

36. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy, as the case may be.

37. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer was a transfer signed by that member.



38. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

Provided always that the directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

### **Forfeiture of shares**

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

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

41. If the requirements of any such notice as aforesaid are not complied with any share in respect of which the notice has been given may at any time, thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.

42. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the directors think fit.

43. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the company all moneys which, at the date of forfeiture, were payable by him to the company in respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares.

44. A statutory declaration in writing that the declarant is a director or the secretary of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

45. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the shares or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### **Conversion of shares into stock**

46. The company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.

47. The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; and the directors may from time to time fix the minimum amount of stock transferable but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

48. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

49. Such of the regulations of the company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

### **Alteration of capital**

50. The company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

51. The company may by ordinary resolution:

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) subdivide its existing shares, or any of them, into shares of smaller amount that is fixed by the memorandum of association subject, nevertheless, to the provisions of section 60 (1) (d) of the Law;



(c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

52. The company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required, by law.

### **General meetings**

53. The company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next. Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the directors shall appoint.

54. All general meetings other than annual general meetings shall be called extraordinary general meetings.

55. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by section 126 of the Law. If at any time there are not within Cyprus sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

### **Notice of general meetings**

56. An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be described by the company in general meetings, to such persons as are, under the regulations of the company, entitled to receive such notices from the company;

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this regulation, be deemed to have been duly called if it is so agreed:

(a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

57. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice, shall not invalidate the proceedings at that meeting.

### **Proceedings at general meetings**

58. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.

59. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, two members present in person or by proxy shall be a quorum.

60. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

61. The Chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company, or if there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the directors present shall elect one of their number to be chairman of the meeting.

62. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.

63. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original

meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

64. At any general meeting any resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded

(a) by the chairman; or

(b) by at least two members present in person or by proxy; or

(c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or

(d) by a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

65. Except as provided in regulation 68, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

66. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall not have a casting vote.

67. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

#### **Votes of members**

68. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder.

69. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

70. A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by the administrator of his property, his committee, receiver, curator bonis, or other person in the nature of an administrator, committee, receiver or curator bonis appointed by that Court, and any such administrator, committee, receiver, curator bonis or other person may, on a poll, vote by proxy.

71. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

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

73. On a poll votes may be given either personally or by proxy.

74. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the company.

75. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within Cyprus as is specified for that purpose in the notice convening the meeting, at any time before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, or, in the case of a poll, at any time before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

76. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-" ( ) Limited. (Name of the Company) We, ( ), of ( ) being a member/members of the above-named company hereby appoint ( ) of ( ) or failing him ( ) of ( ), as my/our proxy to vote for me/us or my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company, to be held on the ( ) day of ( ) 20( ), and at any adjournment thereof. Signed this ( ) day of ( ), 20 ( )".

77. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-" ( ) Limited (Name of the Company), I/We, ( ), of ( ) being a member/members of the above-named company, hereby appoint ( ) of ( ) or failing

him ( ) of ( ), as my/our proxy to vote for me/us or my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company, to be held on the day of ( ) 20, ( ) and at any adjournment thereof. Signed this ( ) day of ( ), 20 ( )". This form is to be used in favour of/\*against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit. \* Strike out whichever is not desired.

78. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

79. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

80. Subject to the provisions of the Law, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a Director or other authorised officer thereof or its duly appointed attorney.

### **Corporation acting by representatives at meetings**

81. Any corporation which is a member of the company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the company or of any class of members of the company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

### **Directors**

82. Unless and until otherwise determined by the company in General Meeting, the number of the Directors shall not be less than one and there shall be no maximum number. The first Directors of the company shall be appointed in writing by the subscribers to the memorandum of association or a majority of them and it shall not be necessary to hold any meeting for that purpose.

83. The remuneration of the directors shall from time to time be determined by the company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

84. The shareholding qualification for directors may be fixed by the company in general meeting, and unless and until so fixed no qualification shall be required.

85. A director of the company may be or become a director or other officer of, or otherwise interested in, any company promoted by the company as a shareholder or otherwise, and no such director shall be accountable to the company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the company otherwise directs.

### **Borrowing powers**

86. The directors may exercise all the powers of the company to borrow money, and to charge or mortgage its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.

### **Powers and Duties of directors**

87. The business of the company shall be managed by the directors, who may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company as are not, by the Law or by these regulations, required to be exercised by the company in general meeting, subject, nevertheless, to any of these regulations, to the provisions of the Law and to such regulations, being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the company in general meeting but no regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

88. The directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these regulations) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

89. The company may exercise the powers conferred by section 36 of the Law with regard to having an official seal for use abroad and such powers shall be vested in the directors.

90. The company may exercise the powers conferred upon the company by sections 114 to 117 (both inclusive) of the Law with regard to the keeping of a dominion register, and the directors may (subject to the provisions of those sections) make and vary such regulations as they may think fit respecting the keeping of any such register.

91. (1) A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with section 191 of the Law.

(2) A director may vote in respect of any contract or proposed contract or arrangement notwithstanding that he may be interested therein and if he does so his vote shall be counted and he may be counted in the quorum at any meeting of the directors at which any such contract or proposed contract or arrangement shall come before the meeting for consideration.

(3) A director may hold any other office or place of profit under the company (other than the office of auditor) in conjunction with his office of director for such period and on such terms (as to remuneration and otherwise) as the directors may determine and no director or intending director shall be disqualified by his office from contracting with the company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the company in which any director is in any way interested, be liable to be avoided, nor shall any directors so contracting or being so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established.

(4) Any director may act by himself or his firm in a professional capacity for the company, and he or his firm shall be entitled to remuneration for professional services as if he were not a director; provided that nothing herein contained shall authorise a director or his firm to act as auditor to the company.

92. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.

93. The directors shall cause minutes to be made in books provided for the purpose:-

- (a) of all appointments of officers made by the directors;
- (b) of the names of the directors present at each meeting of the directors and of any committee of the directors;
- (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

### **Pensions**

94. The directors may grant retirement pensions or annuities or other gratuities or allowances, including allowances on death, to any person or persons in respect of services rendered by him or them to the company whether as managing directors or in any other office or employment under the company or indirectly as officers or employees of any subsidiary, associated or allied company of the company, notwithstanding that he or they may be or may have been directors of the company and the company may make payments towards insurance, trusts, schemes or funds for such purposes in respect of such person or persons and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person or persons.

### **Disqualification of directors**

95. The office of director shall be vacated if the director:

- (a) ceases to be a director by virtue of section 176 of the Law; or
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) becomes prohibited from being a director by reason of any order made under section 180 of the Law; or
- (d) becomes of unsound mind;
- (e) resigns his office by notice in writing to the company.

### **Appointment of additional directors and Removals of directors**

96. The Directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these regulations. Any director so appointed shall hold office, only until the next following annual general meeting, and shall then be eligible for reelection.

97. The company may by ordinary resolution, of which special notice has been given in accordance with section 136 of the Law, remove any director before the expiration of his period of office notwithstanding anything in these regulations or in any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

98. At any time, and from time to time, the company may (without prejudice to the powers of the directors under regulation 96) by ordinary resolution appoint any person a director and determine the period for which such person is to hold office.

### **Proceedings of directors**

99. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit and questions arising at any meeting shall be decided by a majority of votes. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors. It shall be necessary to give a 96 hour notice of a meeting of directors to any director for the time being absent from Cyprus who has supplied to the company a registered address situated outside Cyprus. All Board and Committee meetings shall take place in Cyprus, where the management and control of the company shall rest.

100. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two directors or their alternates.

101. The continuing directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the company as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the company, but for no other purpose.

102. The directors may elect a chairman of their meeting and determine the period for which he is to hold office, but if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

103. The directors may delegate any of their powers to a committee or committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors, as to its powers, constitution, proceedings, quorum or otherwise.

104. A committee may elect a chairman of its meetings if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

105. Subject to any regulations imposed on it by the Directors, a committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present.

106. All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.

107. A resolution in writing signed or approved by letter, telex, facsimile, telegram or cablegram by each director or his alternate shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held and when signed may consist of several documents each signed by one or more of the persons aforesaid.

### **Alternate directors**

108. (a) Each director shall have power from time to time to nominate another director or any person, not being a director, to act as his alternate director and at his discretion to remove such alternate director.

(b) An alternate director shall (except as regards power to appoint an alternate director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other directors, and shall be entitled to receive notices of all meetings of the directors and to attend, speak and vote at any such meeting at which his appointor is not present.

(c) One person may act as alternate director to more than one director and while he is so acting shall be entitled to a separate vote for each director he is representing and, if he is himself a director, his vote or votes as an alternate director shall be in addition to his own vote.

(d) Any appointment or removal of an alternate director may be made by cable, telegram or radiogram or in any other manner approved by the directors. Any cable, telegram or radiogram shall be confirmed as soon as possible by letter but may be acted upon by the company meanwhile.

(e) If a director making any such appointment as aforesaid shall cease to be a director otherwise than by reason of vacating his office at a meeting of the company at which he is re-elected, the person appointed by him shall thereupon cease to have any power or authority to act as an alternate director.

(f) A director shall not be liable for the acts and defaults of any alternate director appointed by him.

(g) An alternate director shall not be taken into account in reckoning the minimum or maximum number of directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the directors attended by him at which he is entitled to vote.

### **Managing director**

109. The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A director so appointed shall not, whilst holding that office, be subject to retirement



by rotation or be taken into account in determining the rotation of retirement of directors, but his appointment shall be automatically determined if he ceases from any cause to be a director.

110. A managing director shall receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the directors may determine.

111. The directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

### **Secretary**

112. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit and any secretary so appointed may be removed by them.

113. No person shall be appointed or hold office as secretary who is:

- (a) the sole director of the company; or
- (b) a corporation the sole director of which is the sole director of the company; or
- (c) the sole director of a corporation which is the sole director of the company.

114. A provision of the Law or these regulations requiring or authorising a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

### **The seal**

115. The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or of a committee of the directors authorised by the directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.

### **Dividends and Reserve**

116. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors.

117. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.

118. No dividend shall be paid otherwise than out of profits.

119. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the company be properly applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors may from time to time think fit.

The directors may also without placing the same to the reserve carry forward any profits which they may think prudent not to divide.

120. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

121. The directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

122. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of any other company or in anyone or more of such ways, and the directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the directors may settle the same as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the directors.

123. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named in the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the



order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders.

124. No dividend shall bear interest against the company.

### **Accounts**

125. The directors shall cause proper books of account to be kept with respect to:

- (a) all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;
- (b) all sales and purchases of goods by the company; and
- (c) the assets and liabilities of the company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.

126. The books of account shall be kept at the registered office of the company, or, subject to section 141 (3) of the Law, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.

127. The directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by statute or authorised by the directors or by the company in general meeting.

128. The directors shall from time to time, in accordance with sections 142, 144 and 151 of the Law, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

129. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the company in general meeting, together with a copy of the auditors report shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of the company and to every person registered under regulation 37. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any shares or debentures.

### **Capitalisation of profits**

130. The company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and accordingly that such sum be set free for distribution, amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures if the company to be allotted, distributed and credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution:

Provided that a share premium account and a capital redemption reserve fund may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.

131. Whenever such a resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares of debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the directors to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

### **Audit**

132. Auditors shall be appointed and their duties regulated in accordance with sections 153 to 156 (both inclusive) of the Law.

### **Notices**

133. A notice may be given by the company to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within Cyprus) to the address, if any, within Cyprus supplied by

him to the company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

134. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.

135. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like descriptions, at the address, if any, within Cyprus supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

136. Notice of every general meeting shall be given in any manner herein before authorised to:

(a) every member except those members who (having no registered address within Cyprus) have not supplied to the company an address within Cyprus for the giving of notices to them;

(b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and

(c) the auditor for the time being of the company.

No other person shall be entitled to receive notices of general meetings.

### **Winding up**

137. If the company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction required by the Law, divide amongst the members in specie or kind the whole or any part of the assets of the company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

### **Indemnity**

138. Every director or other officer for the time being of the company shall be indemnified out of the assets of the company against any losses or liabilities which he may sustain or incur in or about the execution of his duties including liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 383 of the Law in which relief is granted to him by the Court and no director or officer of the company shall be liable for any loss, damage or misfortune which may happen to or be incurred by the company in the execution of the duties of his office or in relation thereto. But, this clause shall only have effect in so far as its provisions are not avoided by section 197 of the Law.

### **Arbitration**

139. (a) In case of an equality of votes, during any poll either at General Meetings or at the Meetings of the Board of Directors, the resolution in respect of which the equality of votes occurred, shall be referred to for examination and decision by the legal adviser of the Company at the time, whose decision is final and conclusive as if it constituted the resolution of the majority taken at the General Meeting or the Meeting of the Board of Directors, as the case might be. Where the Company has not appointed a legal advisor and neither the General Meeting nor the Meeting of the Board of Directors agree on such an appointment, the resolution shall be referred to for examination and decision by a legal advisor to be selected by the company's auditors at the time.

(b) The reference to arbitration shall occur immediately after the equality of votes is determined (unless otherwise decided by majority vote immediately after the determination of an equality of votes) and the rules under the Arbitration Law Cap 4 (or any substitution or amendment thereof, for the time being in force) shall apply.

(c) In case that the legal adviser of the Company is a member of a partnership or belongs to a group of more than one natural persons, the arbitrator shall be one natural person of such partnership or group of persons (as the case might be) and shall be appointed by a resolution of the majority of the partners of such partnership or members of such group and the arbitrator will not be disqualified from taking part and voting during the taking of such resolution."

#### *Sixth resolution:*

The general meeting decides to fix the number of directors of the Company at one (1) and to appoint as director of the Company without expiry dates the following persons:

- Mr. Doros Lycourgos, with professional address at 2 - 4 Arch. Makarios III Ave., 7th floor, 1605 Nicosia, Cyprus.

*Seventh resolution:*

The general meeting decides to appoint without expiry date, S.C. ACHILLEOUEDES AUDIT SERVICES LIMITED, Certificate number by the Institute of Certified Public Accountants of Cyprus: E214/285, registration number with the Registrar of Companies 244408, with business address at Hytron 14, Clock Tower, Block A, Flat 102, 1075 Nicosia, Cyprus, as auditor of the Company.

*Eighth resolution:*

The general meeting decides to appoint CDL Services Limited of 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, Nicosia, Cyprus as secretary of the Company.

*Ninth resolution:*

The general meeting decides to appoint SGBT (Société Générale Bank & Trust) Luxembourg, in order to collect all the notifications issued by the Tax Authorities of the Grand-Duchy of Luxembourg and addressed to the Company.

*Tenth resolution:*

The general meeting decides to appoint and authorise the law office of Papadopoulos, Lycourgos & Co. LLC to represent the Company in all matters in relation to the process of the transfer of seat of Company in the Republic of Cyprus.

*Eleventh resolution*

The general meeting decides to enact that the shareholders of the Company after the transfer in Cyprus will be the following:

P&L Fides Limited of 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, Nicosia, Cyprus

*Twelfth resolution*

The general meeting decides that the present transfer of the registered office and each of the above resolutions are taken under the condition precedent of the holding of a Company's shareholders general meeting of re-domiciliation in Cyprus and of its temporary registration in the Companies' Registrar in Cyprus.

For the strike off of the Company from the trade and companies registrar in Luxembourg and the deposits to be made, all capacities are conferred to the carrier/bearer of a forwarding of present.

*Expenses*

The costs, expenses, remuneration or charges in any form whatsoever which shall borne by the Company as a result of the present deed are estimated at EUR 1,650 (one thousand six hundred and fifty Euros).

*Proxy*

The appearing person, acting in her hereabove capacities, and in the common interest of all the parties, does hereby power to any employees of the law firm of the undersigned notary, acting individually, in order to enact and sign any deed rectifying the present deed.

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

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

The document having been read to the attorney in fact of the persons appearing, known to the notary by name, first name, civil status and residence, they signed together with the notary the present deed.

Signé: Georgina Bastos-Ribeiro, Sandrine Antonelli, Paul Bettingen.

Enregistré à Luxembourg, A.C., le 26 juillet 2011. LAC / 2011 / 33857. Reçu 75.-

Le Receveur (signé): Francis Sandt.

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

Senningerberg, le 29 juillet 2011.

Référence de publication: 2011110156/1191.

(110125664) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 août 2011.

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**AS Luxembourg S.à.r.l., Société à responsabilité limitée.**

Siège social: L-2210 Luxembourg, 54, boulevard Napoléon 1er.

R.C.S. Luxembourg B 77.131.

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.

Pour extrait conforme  
Pour AS LUXEMBOURG S.A R.L.  
Signature

Référence de publication: 2011117469/12.

(110134904) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Alpha Union Invest, Société Anonyme.**

Siège social: L-1653 Luxembourg, 2, avenue Charles de Gaulle.  
R.C.S. Luxembourg B 78.689.

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

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

Rambrouch, le 18 août 2011.

Référence de publication: 2011117463/10.

(110135097) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Allfin International S.A., Société Anonyme.**

Siège social: L-8070 Bertrange, 10B, rue des Mérovingiens.  
R.C.S. Luxembourg B 29.322.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2011117462/9.

(110135499) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Antonicelli S.à r.l., Société à responsabilité limitée.**

Siège social: L-3547 Dudelange, 4, rue Jean Reiffenberg.  
R.C.S. Luxembourg B 123.073.

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

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

Junglinster, le 18 août 2011.

Pour copie conforme

Référence de publication: 2011117465/11.

(110135132) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Aries Interior Design S.à.r.l., Société à responsabilité limitée.**

Siège social: L-1724 Luxembourg, 1, boulevard du Prince Henri.  
R.C.S. Luxembourg B 62.316.

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

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

Référence de publication: 2011117468/10.

(110135519) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Babcock Luxembourg S.à r.l., Société à responsabilité limitée.**

Siège social: L-1882 Luxembourg, 12F, rue Guillaume Kroll.  
R.C.S. Luxembourg B 87.191.

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Les comptes annuels au 31 juillet 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: 2011117474/9.

(110135232) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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

Siège social: L-2330 Luxembourg, 128, boulevard de la Pétrusse.

R.C.S. Luxembourg B 36.473.

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*Extrait des délibérations de l'assemblée générale extraordinaire des actionnaires en date du 10 juin 2010 à Luxembourg ville*

L'Assemblée décide de reconduire Messieurs Jean-Pierre HIGUET et Stéphane BIVER et Madame Colette ISEBAERT dans leurs mandats d'administrateurs et DATA GRAPHIC S.A. dans son mandat de commissaire aux comptes jusqu'à l'assemblée générale ordinaire des actionnaires qui se tiendra en l'année 2015.

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

Pour extrait conforme

Signature

*Un mandataire*

Référence de publication: 2011117466/15.

(110135411) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Atria Invest S.A., Société Anonyme.**

Siège social: L-1113 Luxembourg, rue John L. Macadam.

R.C.S. Luxembourg B 88.590.

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Les comptes annuels au 31.12.2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 18.08.2011.

Fiduciaire Becker, Gales & Brunetti S.A.

Luxembourg

Référence de publication: 2011117471/12.

(110135031) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Aviatis S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 153.672.

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*Extrait des résolutions prises par assemblée générale ordinaire de la Société en date du 29 juin 2011*

Il résulte du procès-verbal de l'assemblée générale ordinaire en date du 29 juin 2011 que le mandat de FSG S.A., commissaire aux comptes de la Société, dont le siège social est situé 4, rue Dicks, L-1417 Luxembourg, enregistré au Registre de Commerce des Sociétés de Luxembourg sous le numéro B 147.608, a été renouvelé jusqu'à l'assemblée générale annuelle d'approbation des comptes qui se tiendra en 2016.

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

Fait à Luxembourg, le 18 août 2011.

*Un Mandataire*

Référence de publication: 2011117472/15.

(110135521) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Baltic Enviro Greenergies Advisors, Société Anonyme.**

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

R.C.S. Luxembourg B 139.284.

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Le bilan et l'annexe au 31 décembre 2010 ainsi que les autres documents et informations qui s'y rapportent, 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 Baltic Enviro Greenergies Advisors*  
Société anonyme  
Signatures  
*Le domiciliataire*

Référence de publication: 2011117475/14.

(110135403) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Baskerville S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 143.474.

Le bilan et l'annexe au 31 décembre 2010 ainsi que les autres documents et informations qui s'y rapportent, 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 Baskerville S.A.*

Société anonyme

Signatures

*Administrateur / Administrateur*

Référence de publication: 2011117476/14.

(110135401) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Biogas de l'Our, société coopérative, Société Coopérative.**

Siège social: L-9834 Holzthum, 28, rue Principale.

R.C.S. Luxembourg B 95.165.

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: 2011117477/10.

(110135422) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Bosnia Broadband S.à r.l., Société à responsabilité limitée.**

**Capital social: EUR 16.738,73.**

Siège social: L-1469 Luxembourg, 67, rue Ermesinde.

R.C.S. Luxembourg B 153.262.

Les comptes annuels pour la période du 19 mai 2010 (date de constitution) 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 12 août 2011.

Référence de publication: 2011117478/12.

(110135369) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Batnur S.A., Société Anonyme.**

Siège social: L-1273 Luxembourg, 19, rue de Bitbourg.

R.C.S. Luxembourg B 131.681.

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.

Luxembourg, le 17/08/2011.

G.T. Experts Comptables Sàrl

Luxembourg

Référence de publication: 2011117479/12.

(110135077) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Bellflower S.à r.l., Société à responsabilité limitée.****Capital social: EUR 25.000,00.**

Siège social: L-2138 Luxembourg, 24, rue Saint Mathieu.  
R.C.S. Luxembourg B 111.837.

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*Extrait du procès-verbal de l'assemblée générale extraordinaire du 16 août 2011*

- que Monsieur Joeri STEEMAN demeurant professionnellement au 24, rue Saint Mathieu L-2138 Luxembourg a été nommé gérant avec effet au 29 juin 2011 pour une durée indéterminée à la place de Monsieur Christophe JASICA, gérant démissionnaire.

Pour extrait sincère et conforme  
Frederik ROB  
Gérant

Référence de publication: 2011117480/15.

(110135162) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**BlackRock Operations (Luxembourg) S.à r.l., Société à responsabilité limitée.****Capital social: EUR 975.550,00.**

Siège social: L-2633 Senningerberg, 6D, route de Trèves.  
R.C.S. Luxembourg B 50.692.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.  
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.  
Luxembourg, le 17 août 2011.

Référence de publication: 2011117481/11.

(110135484) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Blue Cross Finance S.A., Société Anonyme.**

Siège social: L-1471 Luxembourg, 412F, route d'Esch.  
R.C.S. Luxembourg B 143.353.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.  
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

*Pour Blue Cross Finance S.A.*

Référence de publication: 2011117482/10.

(110134940) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Blue Lit Invest S.A., Société Anonyme.**

Siège social: L-1140 Luxembourg, 45-47, route d'Arlon.  
R.C.S. Luxembourg B 104.241.

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Les comptes annuels au 31.12.2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.  
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2011117483/10.

(110134999) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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

Siège social: L-7610 Larochette, 18, place Bleech.  
R.C.S. Luxembourg B 128.513.

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Les comptes annuels 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: 2011117484/9.

(110135450) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Brasserie Simon, Société à responsabilité limitée.**

Siège social: L-9535 Weidingen, 27, rue Knupp.  
R.C.S. Luxembourg B 112.872.

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: 2011117488/10.

(110135064) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Bureau d'Assurances et de Placements Faber - Van Dyck Senc, Société en nom collectif.**

Siège social: L-9080 Ettelbruck, 5, avenue Salentiny.  
R.C.S. Luxembourg B 101.774.

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 18 août 2011.

Référence de publication: 2011117489/10.

(110134918) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**B2P Participations S.A., Société Anonyme.**

Siège social: L-1273 Luxembourg, 19, rue de Bitbourg.  
R.C.S. Luxembourg B 126.929.

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.

Luxembourg, le 17/08/2011.

G.T. Experts Comptables Sarl  
Luxembourg

Référence de publication: 2011117491/12.

(110135078) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**C+F Confectionery and Foods S.A., Société Anonyme.**

Siège social: L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte.  
R.C.S. Luxembourg B 75.750.

Les comptes consolidés au 31 décembre 2006 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

*Pour C+F CONFECTIONERY AND FOODS S.A.*

Intertrust (Luxembourg) S.A.

Référence de publication: 2011117492/12.

(110135052) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**C&V Services, Société Anonyme.**

Siège social: L-2449 Luxembourg, 25A, boulevard Royal.  
R.C.S. Luxembourg B 154.317.

*Extrait de l'assemblée générale extraordinaire des associés du 07 octobre 2010*

L'assemblée, à l'unanimité des voix présentes et représentées accepte la démission de M. José Filipe DA COSTA SANCHES de son mandat d'administrateur et administrateur-délégué.

En remplacement l'assemblée décide de nommer M. Francisco DO NASCIMENTO PEREIRA SANCHES, né le 05/01/1947 à Marmeleiro - Quarda (Portugal), demeurant Rua Doutor João Couto, N° 6, 1500-236 Lisbonne, Portugal en tant qu'administrateur pour un mandat de 6 ans.

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

Référence de publication: 2011117493/14.

(110134766) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Cash On Time S.à r.l., Société à responsabilité limitée.**

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

Siège social: L-1140 Luxembourg, 49, route d'Arlon.

R.C.S. Luxembourg B 153.760.

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

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

Luxembourg, le 17 août 2011.

Référence de publication: 2011117495/11.

(110134775) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Charterhouse Capri I, Société Anonyme.**

Siège social: L-1469 Luxembourg, 67, rue Ermesinde.

R.C.S. Luxembourg B 114.347.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 17 août 2011.

Référence de publication: 2011117496/10.

(110135482) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Circle Link S.à r.l., Société à responsabilité limitée.**

**Capital social: USD 20.000,00.**

Siège social: L-1469 Luxembourg, 67, rue Ermesinde.

R.C.S. Luxembourg B 129.761.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 17 août 2011.

*Un mandataire*

Référence de publication: 2011117497/12.

(110135483) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Controlinveste International, Société à responsabilité limitée.**

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

R.C.S. Luxembourg B 149.949.

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

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

Luxembourg, le 10 août 2011.

Pour copie conforme

*Pour la société*

Maître Carlo WERSANDT

*Notaire*

Référence de publication: 2011117500/14.

(110134869) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 août 2011.

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**Miura Re S.A., Société Anonyme.**

Siège social: L-1417 Luxembourg, 8, rue Dicks.

R.C.S. Luxembourg B 97.865.

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Extrait du procès-verbal de l'Assemblée Générale Ordinaire des Actionnaires pour l'exercice 2010 tenue à 9.00 heures le 10 juin 2011

*Extrait des résolutions*

4- L'assemblée générale renouvelle les mandats des administrateurs, de l'administrateur-délégué et du commissaire aux comptes, à savoir:

*Administrateurs:*

- Mme Bourkel Anique, 8, rue Dicks L-1417 Luxembourg;
- M. Bourkel Michel, 8, rue Dicks L-1417 Luxembourg;
- Gestion & Administration SA, Company nr. 29441, Nia Mall, Vaea Street Lev. 2, Apia, WS Samoa Occidentales;

*Administrateur-délégué:*

- M. Bourkel Michel, 8, rue Dicks L-1417 Luxembourg;

*Commissaire aux comptes:*

- Wilbur Associates Ltd, IBC 185200, Union Court Building, Elizabeth Avenue & Shirley Street S-E2, Nassau, Bahamas, N-8188;

qui tous acceptent, pour l'année 2011 et jusqu'à l'assemblée générale à être tenue en 2012.

Référence de publication: 2011117413/22.

(110133979) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

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**Nurtab S.A., Société Anonyme.**

Siège social: L-7327 Steinsel, 26, rue J.F. Kennedy.

R.C.S. Luxembourg B 39.390.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg. Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg.

*Pour compte de NURTAB S.A.*

Fiduplan S.A.

Signature

Référence de publication: 2011117414/13.

(110133546) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

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**Omax Capital s.à.r.l., Société à responsabilité limitée.**

Siège social: L-8080 Bertrange, 1, rue Pletzer.

R.C.S. Luxembourg B 151.886.

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Les comptes annuels au 31 DECEMBRE 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg. Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Bertrange, le 12.08.2011.

Signature.

Référence de publication: 2011117415/10.

(110133582) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

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**Pétrusse Aviation S.à r.l., Société à responsabilité limitée.**

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.

R.C.S. Luxembourg B 134.874.

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*Extrait des résolutions prises lors de l'assemblée des associés tenue au siège social le 14 juillet 2011*

1. L'Assemblée accepte la démission de Madame Kimberley Werderman Karavasilis, de son poste de Gérante, avec effet au 30 novembre 2010;

2. L'Assemblée accepte la nomination de Madame Orla Gillen, demeurant professionnellement Dublin 2, Irlande, Block B Riverside IV, Sir John Rogerson's Quay, comme nouvelle Gérante, avec effet au 30 novembre 2010, en remplacement de Madame Kimberley Werderman Karavasilis.

Pour extrait conforme  
Pour Pétrusse Aviation S.à r.l.  
Signature  
L'Agent domiciliataire

Référence de publication: 2011117416/17.

(110133942) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

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**Realfund, Société Anonyme.**

Siège social: L-1340 Luxembourg, 8, place Winston Churchill.

R.C.S. Luxembourg B 97.522.

*Extrait du procès-verbal de l'Assemblée Générale Ordinaire des Actionnaires pour l'exercice 2010 tenue à 15.30 heures le 14 Avril 2011*

*Extrait des résolutions*

4- L'assemblée générale confirme et renouvelle les mandats des administrateurs, de l'administrateur-délégué et du commissaire aux comptes, à savoir:

*Administrateurs:*

- M. Michel BOURKEL,, 8, rue Dicks, L-1417 Luxembourg;
- Mme Anique BOURKEL,, 8, rue Dicks, L-1417 Luxembourg
- Gestion & Administration S.A., Company Nr. 29441, Vaea Street, Lev.2, Nia Mall, WS Apia, Samoa Occidentales;

*Administrateur-délégué:*

- M. Michel BOURKEL, 8, rue Dicks, L-1417 Luxembourg;

*Commissaire aux comptes:*

- WILBUR ASSOCIATES Ltd., IBC 185200, Union Court Building, Elizabeth Avenue & Shirley Street S-E2, Nassau, Bahamas, N-8188

qui tous acceptent, pour l'exercice social 2011 et jusqu'à la prochaine assemblée qui se tiendra en 2012.

Référence de publication: 2011117418/22.

(110133861) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

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**Realvest AG, Société Anonyme.**

Siège social: L-2430 Luxembourg, 34, rue Michel Rodange.

R.C.S. Luxembourg B 129.636.

*Extrait du procès-verbal de l'Assemblée Générale Ordinaire des Actionnaires pour l'exercice 2010 tenue le 9 Mai 2011 à 8.00 heures*

*Extrait des résolutions*

4. L'assemblée générale confirme et renouvelle les mandats des administrateurs, de l'administrateur-délégué et du commissaire aux comptes, à savoir:

*- Administrateurs:*

- \* M. Bernard Klein, 8, rue Dicks L-1417 Luxembourg;
- \* Mme Anique Bourkel, 8, rue Dicks L-1417 Luxembourg;
- \* M. Alexandre Vancheri, 8, rue Dicks L-1417 Luxembourg;

*- Administrateur-délégué:*

- \* M. Anique Bourkel, 8, rue Dicks L-1417 Luxembourg;

*- Commissaire aux comptes:*

- \* Wilbur Associates Ltd, 1BC 185200, Elizabeth Avenue & Shirley Street n° S-E2, Union Court Building, Nassau, Bahamas, N - 8188;

qui tous acceptent, pour l'exercice social 2011 et jusqu'à la prochaine assemblée qui se tiendra en 2012.

Référence de publication: 2011117420/22.

(110133865) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

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**Reinvest Finance Ltd, Société Anonyme.**

Siège social: L-2430 Luxembourg, 34, rue Michel Rodange.

R.C.S. Luxembourg B 129.634.

Extrait du procès-verbal de l'Assemblée Générale Ordinaire des Actionnaires pour l'exercice 2010 tenu le 9 Mai 2011 à 9.00 heures

*Extrait des résolutions*

4. L'assemblée générale confirme et renouvelle les mandats des administrateurs, de l'administrateur-délégué et du commissaire aux comptes, à savoir:

- *Administrateurs:*

- \* M. Bourkel Michel, 8, rue Dicks L-1417 Luxembourg;
- \* Mme Anique Bourkel, 8, rue Dicks L-1417 Luxembourg;
- \* M. Alexandre Vancheri, 8, rue Dicks L-1417 Luxembourg;

- *Administrateur-délégué:*

- \* M. Bourkel Michel, 8, rue Dicks L-1417 Luxembourg;

- *Commissaire aux comptes:*

- \* Wilbur Associates Ltd, IBC 185200, Elizabeth Avenue & Shirley Street n° S-E2, Nassau, Bahamas, N-8188;
- qui tous acceptent, pour l'exercice social 2011 et jusqu'à la prochaine assemblée qui se tiendra en 2012.

Référence de publication: 2011117421/20.

(110133870) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

**Sodrugestvo Group S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 151.174.

En date du 1<sup>er</sup> août 2011, le Conseil d'Administration a pris la décision suivante:

- Election d'Aleksandr Lutsenko au poste de Président, jusqu'au 12 juillet 2017.

Avec effet immédiat.

Aleksandr Lutsenko est dorénavant Administrateur de catégorie A et Président.

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

Sodrugestvo Group S.A.

Equity Trust Co. (Luxembourg) S.A.

Signatures

Agent Administratif

Référence de publication: 2011117423/16.

(110133629) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

**Sony Digital Reading Platform S.A.R.L., Société à responsabilité limitée.**

**Capital social: EUR 12.600,00.**

Siège social: L-2449 Luxembourg, 26, boulevard Royal.

R.C.S. Luxembourg B 149.987.

EXTRAIT

Les gérants de la Société ont approuvé, en date du 11 août 2011, le changement du siège social de la Société du 6, rue Philippe II, L-2340 Luxembourg, Grand-Duché de Luxembourg, au 26, boulevard Royal, L-2449 Luxembourg, Grand-Duché de Luxembourg.

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

Luxembourg, le 16 août 2011.

*Pour la Société*

Signature

Référence de publication: 2011117424/16.

(110133843) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.



**Scanhouse S.A., Société Anonyme.**

Siège social: L-4222 Esch-sur-Alzette, 195-197, route de Luxembourg.  
R.C.S. Luxembourg B 58.307.

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.

*Pour compte de SCANHOUSE S.A.*

Fiduplan S.A.

Signature

Référence de publication: 2011117425/13.

(110133553) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

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

Siège social: L-1746 Luxembourg, 2, rue Joseph Hackin.  
R.C.S. Luxembourg B 131.204.

Le Bilan et l'affectation du résultat au 31 Décembre 2009 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 27 juillet 2011.

Equity Trust Co. (Luxembourg) S.A.

Signatures

*Agent Domiciliaire*

Référence de publication: 2011117433/14.

(110133478) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

**SITA INFORMATION NETWORKING COMPUTING B.V. (Luxembourg Branch), Succursale d'une société de droit étranger.**

Adresse de la succursale: L-2132 Luxembourg, 36, avenue Marie-Thérèse.  
R.C.S. Luxembourg B 79.770.

Le bilan au 31 décembre 2009 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2011117428/11.

(110133869) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

**Shark Seamaster S.A., Société Anonyme.**

Siège social: L-1417 Luxembourg, 8, rue Dicks.  
R.C.S. Luxembourg B 59.312.

*Extrait du procès-verbal de l'Assemblée Générale Ordinaire des Actionnaires pour l'exercice 2010 tenue à 15.30 heures le 31 Mars 2011*

*Extrait des résolutions*

4- L'assemblée générale renouvelle les mandats des administrateurs, de l'administrateur-délégué et du commissaire aux comptes, à savoir:

*Administrateurs:*

- M. Bourkel Michel, 8, rue Dicks L-1417 Luxembourg;
- M. Goldstein Daniel, 8, rue Dicks L-1417 Luxembourg;
- M. Tettamanti Fulvio, 8, rue Dicks L-1417 Luxembourg;
- M. Van Eck Guillaume Cornelius, 33, rue de l'Horizon L-5960 Itzig;

*Administrateur-délégué:*

- M. Bourkel Michel, 8, rue Dicks L-1417 Luxembourg;

*Commissaire aux comptes:*

- Bourkel Pavon & Partners S.A., 8, rue Dicks L-1417 Luxembourg, RCS Luxembourg B49.018  
qui tous acceptent, pour l'exercice social 2011 et jusqu'à l'assemblée générale qui se tiendra en 2012.  
Référence de publication: 2011117427/22.

(110133880) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

**SITA INFORMATION NETWORKING COMPUTING B.V. (Luxembourg Branch), Succursale d'une société de droit étranger.**

Adresse de la succursale: L-2132 Luxembourg, 36, avenue Marie-Thérèse.  
R.C.S. Luxembourg B 79.770.

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.

Signature.

Référence de publication: 2011117429/11.

(110133871) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

**Vodafone Procurement Company S.à r.l., Société à responsabilité limitée.**

**Capital social: EUR 50.000.000,00.**

Siège social: L-2540 Luxembourg, 15, rue Edward Steichen.  
R.C.S. Luxembourg B 97.920.

*Extrait de l'Assemblée Générale Ordinaire du 15 Juillet 2011*

L'Assemblée Générale Ordinaire de la société a décidé:

- D'accepter la démission de M. Stefan Delater, avec adresse 15, rue Edward Steichen, L - 2540 Luxembourg, en tant que gérant de la société avec effet au 15 août 2011.

- De nommer Jacques-François de Prest, avec adresse 15, rue Edward Steichen, L - 2540 Luxembourg, en tant que gérant de la société avec effet au 15 août 2011.

Signé au Luxembourg, le 15 juillet 2011.

Signature.

Référence de publication: 2011117434/15.

(110133903) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

**CRR Investments, Société Anonyme.**

Siège social: L-1331 Luxembourg, 77, boulevard Grande-Duchesse Charlotte.  
R.C.S. Luxembourg B 162.615.

**STATUTES**

In the year two thousand and eleven, on twenty second day of July  
Before Us, Maître Henri HELLINCKX, notary public residing in Luxembourg.

There appeared:

Cavenham Real Return, a fund incorporated under the Laws of the Cayman Islands, with registered office at P.O.Box 10632 APO, Royal Bank House, 24, Shedden Road, George Town,

Grand Cayman, KY1-1006, Cayman Islands, represented by Régis Galiotto, notary clerk, residing professionally in Luxembourg, by virtue of a proxy signed on 20 July 2011,

the said proxy, after having been signed "ne varietur" by the representative of the appearing party and the undersigned notary, will remain annexed to the present deed for the purpose of registration.

The appearing party, represented as stated here-above, have requested the undersigned notary, to state as follows the articles of association of a limited liability company (société anonyme), which is hereby incorporated:

**I. Name - Registered office - Object - Duration**

**Art. 1. Name.** There is formed a public limited liability company (société anonyme) under the name "CRR INVESTMENTS" (hereafter the "Company"), which shall be governed by the laws of Luxembourg, in particular by the law dated August 10, 1915, on commercial companies, as amended (hereafter the "Law"), as well as by the present articles of association (hereafter the "Articles").

**Art. 2. Duration.** The Company is formed for an unlimited duration. The Company may be dissolved, at any time, by a resolution of the shareholders of the Company adopted in the manner required for the amendment of the Articles.

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

**Art. 3. Object.** The object of the Company is to acquire interests in any form whatsoever, in Luxembourg or foreign companies, as well as with other business entities, the acquisition by purchase, subscription or otherwise and the disposition by sale, exchange or otherwise of shares, bonds, loans, securities and other securities of any kind, and possession, administration, development and management of its portfolio. The Company may also hold shares in other companies and do business through its branches in Luxembourg or abroad.

The Company may borrow in any form whatsoever. It may issue notes, bonds and debentures and any kind of debt and/or equity securities. The Company may lend funds including, without limitation, the proceeds of any borrowings and/or issues of debt or equity securities to its subsidiaries, affiliated companies and/or any other companies and the Company may also give guarantees and pledge, transfer, encumber or otherwise create and grant security over all or over some of its assets to guarantee its own obligations and undertakings and/or obligations and undertakings of any other company, and, generally, for its own benefit and/or the benefit of any other company or person, in each case to the extent those activities are not considered as regulated activities of the financial sector.

The Company may generally employ any techniques and instruments relating to its investments for the purpose of their efficient management, including techniques and instruments designed to protect the Company against credit, currency exchange, interest rate risks and other risks.

The Company may generally carry out any operations and transactions, which directly or indirectly favour or relate to its object.

**Art. 4. Registered office.** The registered office of the Company is established in Luxembourg City, Grand Duchy of Luxembourg.

It may be transferred within the boundaries of the municipality by a resolution of the board of directors of the Company. The registered office may further be transferred to any other place in the Grand Duchy of Luxembourg by means of a resolution of the shareholders adopted in the manner required for the amendment of the Articles.

Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad by a resolution of the board of directors of the Company.

Where the board of directors of the Company determines that extraordinary political or military developments or events have occurred or are imminent as determined in the sole discretion of the director(s) 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 extraordinary circumstances. Such temporary measures shall have no effect on the nationality of the Company, which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg incorporated company.

## II. Capital - Shares

**Art. 5. Capital.** The issued capital of the Company is set at thirty-two thousand euro (EUR 32,000) representing by thirty-one thousand (31,000) class A Ordinary Shares (the "Class A Ordinary Shares"), hundred (100) class A shares (the "Class A Shares"), hundred (100) class B shares (the "Class B Shares"), hundred (100) class C shares (the "Class C Shares"), hundred (100) class D shares (the "Class D Shares"), hundred (100) class E shares (the "Class E Shares"), hundred (100) class F shares (the "Class F Shares"), hundred (100) class G shares (the "Class G Shares"), hundred (100) class H shares (the "Class H Shares"), hundred (100) class I shares (the "Class I Shares"), hundred (100) class J shares (the "Class J Shares"), with a par value each of one euro (EUR 1), each, all subscribed and fully paid-up.

In addition to the issued capital, there may be set up a premium account to which any premium paid on any share in addition to its nominal value is transferred. The amount of the premium account may be used to provide for the payment of any shares which the Company may repurchase from its shareholder(s), to offset any net realised losses, to make distributions to the shareholder(s) in the form of a dividend or to allocate funds to the legal reserve.

**Art. 6. Increase of capital.** The share capital of the Company may be increased or reduced by a resolution of the general meeting of shareholders of the Company adopted in the manner required for amendments of the Articles.

The Company may acquire its own Shares. The acquisition shall be made in compliance with the conditions and limits established by the Law and by these Articles of Incorporation and in due consideration of any shareholders agreement entered into between the shareholders of the Company from time to time.

The Company may consequently acquire all (but, for the avoidance of doubt, not part), of the Shares of a given class of ordinary shares, (i) whenever the Board of Managers considers this to be appropriate, and (ii) in view of their immediate cancellation.

The price at which the relevant class of ordinary share shall be purchased is calculated by reference to the Distribution Amounts attaching to the relevant class of ordinary shares to be repurchased by application of the waterfall provisions set out in article 16 of these Articles of Incorporation, and shall, in addition to the Distribution Amounts, include the aggregate nominal value of the relevant repurchased and cancelled class of ordinary shares.

### III. General meetings of shareholders

**Art. 7. Generalities.** In the case of a sole shareholder, the sole shareholder will have all the powers given the general meeting of the shareholders. In the present articles, any reference to the decisions taken or to the powers carried out by the general meeting of the shareholders will be a reference to the decisions taken or the powers carried out the sole shareholder as long as the Company has a sole shareholder. Decisions taken by the sole shareholder are recorded in minutes.

In the case of plurality of shareholders, the general meeting of shareholders properly constituted represents the entire body of shareholders of the Company. It has the broadest powers to order, carry out or ratify acts relating to all the operations of the Company within the limits of the Law.

Each shareholder may also participate in any meeting of the shareholders of the Company by telephone or video conference call or by any other similar means of communication allowing that:

- (i) all the persons taking part in the general meeting to identify,
- (ii) all persons taking part in the general meeting can hear and speak to each other,
- (iii) the meeting is live transmitted, and
- (iv) the shareholders can validly deliberate; the participation in a general meeting by these means is deemed equivalent to a participation in person at such general meeting.

The quorum and notice periods provided by law shall govern the notice for, and conduct of, the meetings of shareholders of the Company, unless otherwise provided herein.

Each share is entitled to one vote. Each shareholder may act at any meeting of the shareholders of the Company by appointing another person (who need not be a shareholder) as his proxy in writing, whether in original or by telegram, telex, facsimile or e-mail received in circumstances allowing the confirmation of the identity of the sender.

Except as otherwise required by Law or by these Articles, resolutions at a meeting of the shareholders of the Company duly convened will be adopted by a simple majority of those present or represented and voting.

The shareholders may also vote by writing (by way of voting forms provided by the Company) on resolutions presented to the General meeting under the condition that the written voting forms contain:

- (i) the name, first name address and signature of the involved shareholders
- (ii) information related to the shares for which the shareholder is using his right,
- (iii) the agenda of the meeting as described in the convening notice and
- (iv) the voting instructions (in favour, against or abstain) for each item of the agenda. The voting forms must be sent to the Company prior to the time of the meeting specified in the convening notice.

If all the shareholders of the Company are present or represented at a meeting of the shareholders of the Company, and consider themselves as being duly convened and informed of the agenda of the meeting, the meeting may be held without prior notice.

**Art. 8. Annual General Meeting of the Shareholders.** The annual general meetings of the shareholders of the Company shall be held, according to the Law at the registered office of the Company or in the Grand duchy of Luxembourg at such place and time as may be specified in the respective convening notices of the meetings, on June 30. and for the first time in 2012.

If such day is not a business day for banks in Luxembourg, the annual General Meeting shall be held on the precedent business day. The annual General Meeting may be held abroad if, in the absolute and final judgment of the Board of Directors, exceptional circumstances so require.

Other meetings of the shareholders of the Company may be held at such place and time as may be specified in the respective convening notices of the meeting.

### IV. Management - Representation

**Art. 9. Board of directors.** In these articles, any reference to the board of Directors will be a reference to the sole director (as defined below and in the case where the Company has only one director) as long as the Company has a sole director.

As long as the company has only a sole shareholder, the Company can be managed by a sole director or by a board of directors composed of at least three members. Directors do not need to be shareholders of the Company.

If the Company has more than one shareholder, it will be managed by board of at least three directors.

If a legal entity is appointed as director of the Company, this entity must designate a permanent representative who shall represent such legal entity in its duties as the sole director or as a member of the board of directors of the Company according to article 51bis of the Law.

The directors shall be elected by the shareholders of the Company for a period ending at the annual general meeting for a maximum of six years from the date of his election. The shareholders shall decide the number of directors, their remuneration and the duration of their mandates.

A director may be removed with or without cause and/or replaced, at any time, by resolution adopted by the general meeting of shareholders of the Company.

In the event of vacancy in the office of a director because of death, retirement or otherwise, the remaining directors may elect, by a majority vote, a director to fill such vacancy until the next general meeting of the shareholders of the Company which shall proceed to the definitive appointment.

**Art. 10. Meeting of the board of directors.** The board of directors of the Company may appoint a chairman among its members and may elect among its member one several vice presidents. It may also choose a secretary, who need not be a director, and who shall be responsible for keeping the minutes of the meetings of the board of directors of the Company and the minutes of the general meetings of the shareholders of the Company.

The board of directors of the Company shall meet upon call by the chairman or any two directors, at the place indicated in the notice of meeting which shall be in Luxembourg.

The Chairman of the board of directors (if any) will chair the general meeting and the meeting of the board of directors, but in his absence the general meeting or the board of director may appoint at the majority a chairman pro tempore for these general meetings and meetings.

Written notice of any meeting of the board of directors of the Company shall be given to all directors at least 24 (twenty-four) hours in advance of the date set for such meeting, except in case of emergency, in which case the nature of such circumstances shall be set forth in the convening notice of the meeting of the board of directors of the Company. No such written notice is required if all members of the board of directors of the Company are present or represented during the meeting and if they state to have been duly informed, and to have had full knowledge of the agenda, of the meeting. The written notice may be waived by the consent in writing, whether in original, by telefax, e-mail, telegram or telex, of each member of the board of directors of the Company.

Separate written notice shall not be required for meetings that are held at times and places prescribed in a schedule previously adopted by resolution of the board of directors of the Company.

Any director may act at any meeting of the board of directors of the Company by appointing, in writing whether in original, by telefax, e-mail, telegram or telex, another director as his proxy. Each member of the board can, at any meeting of the board, appoint another member of the board to represent him and vote on his behalf under the condition that no member of the board can represent more than one of his colleague and that at least two members of the board are physically present.

The board of directors can validly deliberate and act only if a majority of its members is present or represented.

Resolutions of the board of directors are validly taken by a majority of the votes cast. In the event that at any meeting the number of votes for and against a resolution are equal, the chairman of the meeting shall have a casting vote.

In the event that any director of the Company may have any conflicting interest in any decision to be made by the board of directors, such director shall make known to the board of directors of the Company such conflicting interest and cause a record of his statement to be mentioned in the minutes of the meeting. The relevant director shall not consider or vote upon any such matter, and such matter, and such director's interest therein, shall be reported to the next following general meeting of the shareholders of the Company.

Notwithstanding the foregoing, resolutions of the Board of Directors may also be taken by circular letter. Such resolution may be in a single or in several documents sent by regular mail, fax or e-mail. The date of such a resolution shall be the date of the last signature.

Circular resolution does not apply in the case that the Company is managed by a Sole Director.

**Art. 11. Minutes of the board of directors.** The minutes of the meeting of the board of directors will be signed by all the directors present or represented at the meeting. The minutes of the resolutions taken by the sole director will be signed by the director.

Copies or excerpt of the minutes to be used before courts or anywhere else will be signed by the chairman, the secretary (if any) or by two directors.

**Art. 12. Powers of the Board of Directors.** The Board of Directors is vested with the broadest powers to perform or cause to be performed all acts of disposition and administration in the Company's interest in compliance with the corporate object. All powers not expressly reserved by the Law or by the Articles to the General Meeting fall within the competence of the Board of Directors.

The Board of Directors may delegate its powers to conduct the daily management and affairs of the Company and the representation of the Company for such daily management and affairs to any member or members of the Board of Directors, officers or other agents who need not be shareholders of the Company, under such terms and with such powers as the Board of Directors shall determine.

The Board of Directors is also authorised to appoint a person, either director or not, for the purposes of performing specific functions at every level within the Company.

**Art. 13. Representation.** The Company shall be bound towards third parties in all matters by:

- (i) the joint signatures of any two directors of the Company.

- (ii) in the event of a sole director, by the signature of the sole director, or
- (iii) by the joint or single signature of any person to whom such signatory power has been validly delegated in accordance with the present article and within the limits of such power.

## V. Supervision - Financial year - Allocation of profits

**Art. 14. Supervision.** The operations of the Company shall be supervised by one or several statutory auditor(s) (commissaire(s)), or, where requested by the Law, an independent external auditor (réviseur d'entreprises). The statutory auditor(s) shall be elected for a term not exceeding six years and shall be re-eligible.

The statutory auditor(s) will be appointed by the General Meeting which will determine their number, their remuneration and the term of their office. The statutory auditor(s) in office may be removed at any time by the General Meeting with or without cause.

**Art. 15. Financial year.** The accounting year of the Company shall begin on the first of January of each year and end on the thirty-first of December of such year.

**Art. 16. Allocation of profits.** From the annual net profits of the Company at least five per cent (5%) shall each year be allocated to the reserve required by law (the Legal Reserve?). That allocation to the Legal Reserve will cease to be compulsory as soon and as long as such Legal Reserve amounts to ten per cent (10%) of the nominal value of the issued capital of the Company. For the avoidance of doubt, the annual net profits shall be determined, and distributions on Shares shall be made as a consequence, in due consideration of any interest payment or other payments to be made on relevant debt instruments issued by the Company from time to time.

After allocation to the Legal Reserve, the general meeting of shareholders shall determine how the remainder of the annual net profits will be disposed of, by allocating whole or part of the remainder to a reserve or to a provision, to carry it forward to the next following financial year or by distributing it, together with carried forward profits, distributable reserves or share premium in compliance with this article 16.

Distributions on Shares may be made out of (i) current net profits (as shown in interim accounts as of the date of distribution or repurchase and cancellation of an entire Class of Ordinary Shares in compliance with article 7 of these Articles of Incorporation), (ii) profits carried forward with respect to the respective class of ordinary shares from relevant previous financial year(s), (iii) share premium attached to the Shares of the class of ordinary shares, (iv) free reserves and (v) all other distributable sums (the "Distribution Amounts"). In any relevant financial year in which or in relation to which the Company resolves to make dividend distributions, drawn from the Distribution Amounts, the amount allocated to this effect shall be distributed as described below.

Each class of ordinary share shall be entitled to receive such portion of the Distribution Amounts of a given financial year as set out below:

- with respect to the financial year 2011 and each tenth financial year thereafter (or such shorter applicable period such, that in light of previous cancellations of share classes, each class of ordinary shares entitles to the profits of a different financial year), the holders of Class A Ordinary Shares shall be entitled to receive all the remainder of the Distribution Amounts after the holders of all other outstanding classes of ordinary shares, including as the case may be the Non-Repurchased class(es) of ordinary shares (as defined below), have received, out of the Distribution Amounts relating to the financial year 2011, a dividend equivalent to one (1) percent of the nominal value of the classes of ordinary share they hold;

- with respect to the financial year 2012 and each tenth financial year thereafter (or such shorter applicable period such, that in light of previous cancellations of share classes, each class of ordinary shares entitles to the profits of a different financial year), the holders of Class B Ordinary Shares shall be entitled to receive all the remainder of the Distribution Amounts after the holders of all other outstanding classes of ordinary shares, including as the case may be the Non-Repurchased class(es) of ordinary shares (as defined below), have received, out of the Distribution Amounts relating to the financial year 2012, a dividend equivalent to one (1) percent of the nominal value of the classes of ordinary shares they hold;

- with respect to the financial year 2013 and each tenth financial year thereafter (or such shorter applicable period such, that in light of previous cancellations of share classes, each class of ordinary shares entitles to the profits of a different financial year), the holders of Class C Ordinary Shares shall be entitled to receive all the remainder of the Distribution Amounts after the holders of all other outstanding classes of ordinary shares, including as the case may be the Non-Repurchased class(es) of ordinary shares (as defined below), have received, out of the Distribution Amounts relating to the financial year 2013, a dividend equivalent to one (1) percent of the nominal value of the classes of ordinary shares they hold;

- with respect to the financial year 2014 and each tenth financial year thereafter (or such shorter applicable period such, that in light of previous cancellations of share classes, each class of ordinary shares entitles to the profits of a different financial year), the holders of Class D Ordinary Shares shall be entitled to receive all the remainder of the Distribution Amounts after the holders of all other outstanding classes of ordinary shares, including as the case may be the Non-Repurchased class(es) of ordinary shares (as defined below), have received, out of the Distribution Amounts relating to



the financial year 2014, a dividend equivalent to one (1) percent of the nominal value of the classes of ordinary shares they hold;

- with respect to the financial year 2015 and each tenth financial year thereafter (or such shorter applicable period such, that in light of previous cancellations of share classes, each class of ordinary shares entitles to the profits of a different financial year), the holders of Class E Ordinary Shares shall be entitled to receive all the remainder of the Distribution Amounts after the holders of all other outstanding classes of ordinary shares, including as the case may be the Non-Repurchased class(es) of ordinary shares (as defined below), have received, out of the Distribution Amounts relating to the financial year 2015, a dividend equivalent to one (1) percent of the nominal value of the classes of ordinary shares they hold;

- with respect to the financial year 2016 and each tenth financial year thereafter (or such shorter applicable period such, that in light of previous cancellations of share classes, each class of ordinary shares entitles to the profits of a different financial year), the holders of Class F Ordinary Shares shall be entitled to receive all the remainder of the Distribution Amounts after the holders of all other outstanding classes of ordinary shares, including as the case may be the Non-Repurchased class(es) of ordinary shares (as defined below), have received, out of the Distribution Amounts relating to the financial year 2016, a dividend equivalent to one (1) percent of the nominal value of the classes of ordinary shares they hold;

- with respect to the financial year 2017 and each tenth financial year thereafter (or such shorter applicable period such, that in light of previous cancellations of share classes, each class of ordinary shares entitles to the profits of a different financial year), the holders of Class G Ordinary Shares shall be entitled to receive all the remainder of the Distribution Amounts after the holders of all other outstanding classes of ordinary shares, including as the case may be the Non-Repurchased class(es) of ordinary shares (as defined below), have received, out of the Distribution Amounts relating to the financial year 2017, a dividend equivalent to one (1) percent of the nominal value of the classes of ordinary shares they hold;

- with respect to the financial year 2018 and each tenth financial year thereafter (or such shorter applicable period such, that in light of previous cancellations of share classes, each class of ordinary shares entitles to the profits of a different financial year), the holders of Class H Ordinary Shares shall be entitled to receive all the remainder of the Distribution Amounts after the holders of all other outstanding classes of ordinary shares, including as the case may be the Non-Repurchased class(es) of ordinary shares (as defined below), have received, out of the Distribution Amounts relating to the financial year 2018, a dividend equivalent to one (1) percent of the nominal value of the classes of ordinary shares they hold;

- with respect to the financial year 2019 and each tenth financial year thereafter (or such shorter applicable period such, that in light of previous cancellations of share classes, each class of ordinary shares entitles to the profits of a different financial year), the holders of Class I Ordinary Shares shall be entitled to receive all the remainder of the Distribution Amounts after the holders of all other outstanding classes of ordinary shares, including as the case may be the Non-Repurchased class(es) of ordinary shares (as defined below), have received, out of the Distribution Amounts relating to the financial year 2019, a dividend equivalent to one (1) percent of the nominal value of the classes of ordinary shares they hold;

- with respect to the financial year 2020 and each tenth financial year thereafter (or such shorter applicable period such, that in light of previous cancellations of share classes, each class of ordinary shares entitles to the profits of a different financial year), the holders of Class J Ordinary Shares shall be entitled to receive all the remainder of the Distribution Amounts after the holders of all other outstanding classes of ordinary shares, including as the case may be the Non-Repurchased class(es) of ordinary shares (as defined below), have received, out of the Distribution Amounts relating to the financial year 2020, a dividend equivalent to one (1) percent of the nominal value of the classes of ordinary shares they hold;

If a class of ordinary shares entitling to dividend distributions of more than one (1) percent of their nominal value in a given year has not been repurchased and cancelled within the relevant financial year referred to above, or if there are no Distribution Amounts available for advance payments of dividends during that given financial year, that class of ordinary shares shall, for purposes of this article 16, be referred to as a «Non-Repurchased class of ordinary shares».

Subject to the conditions fixed by the Laws, the Board of Managers may pay out an advance payment on dividends to the shareholders. The Board of Managers fixes the amount and the date of payment of any such advance payment in compliance with the waterfall provisions set out in this article 16.

The dividends may be paid in any currency selected by the board of directors of the Company at the time and place fixed by the board of directors.

## VI. Dissolution - Liquidation

**Art. 17. Dissolution - Liquidation.** In the event of a dissolution of the Company, the liquidation will be carried out by one or several liquidators, who do not need to be shareholders, appointed by a resolution of the single shareholder or the general meeting of shareholders which will determine their powers and remuneration. Unless otherwise provided for in the resolution of the shareholders or by law, the liquidators shall be invested with the broadest powers for the realisation of the assets and payments of the liabilities of the Company.

## VII. General provision

Reference is made to the provisions of the Law and to any agreement which may be entered into among the shareholders from time to time (if any) for all matters for which no specific provision is made in these Articles.

### *Subscription - Payment*

The Articles of Association having thus been established, the above-named parties have subscribed to the thirty-two thousand euro (EUR 32,000) representing by thirty-one thousand (31,000) class A Ordinary Shares (the "Class A Ordinary Shares"), hundred (100) class A shares (the "Class A Shares"), hundred (100) class B shares (the "Class B Shares"), hundred (100) class C shares (the "Class C Shares"), hundred (100) class D shares (the "Class D Shares"), hundred (100) class E shares (the "Class E Shares"), hundred (100) class F shares (the "Class F Shares"), hundred (100) class G shares (the "Class G Shares"), hundred (100) class H shares (the "Class H Shares"), hundred (100) class I shares (the "Class I Shares"), hundred (100) class J shares (the "Class J Shares"), with a par value each of one euro (EUR 1), each, all subscribed and fully paid-up.

The shares have been fully paid in by a contribution in cash, so that a paid share capital amount of thirty-two hundred euro (EUR 32,000) is as of now at the free disposal of the Company, evidence of which has been given to the undersigned notary.

### *Transitory provision*

The first accounting year shall begin on the date of this deed and shall end on December 31, 2011.

### *Costs*

The expenses, costs, fees and charges of any kind whatsoever which will have to be borne by the Company as a result of its incorporation are estimated at approximately one thousand five hundred Euros (EUR 1,500.-).

### *Extraordinary general meeting of shareholders*

Immediately after the incorporation of the Company, the shareholders of the Company, representing the entirety of the subscribed share capital have passed the following resolutions:

1. The following persons are appointed as directors of the Company for a term which will expire on the sixth anniversary of the date hereof:

- Mr Constantini Papadimitriou, director of company, born in Plan les Ouates, on August 22, 1960, residing at CH-1204 Genève, 1, Place de Florentins, as Director,

- Ms Luce Gendry, director of company, born in Perpignan, on July 8, 1949, residing at F-75008 Paris, 23bis, Avenue de Messine, as Director,

- Mr David Cowling, director of company, born in Harare, on November 22, 1967, residing at CH-1204 Genève, 1, Place de Florentins, as Director,

- Ms Stéphanie Dawson, director of company, born in Havering, on April 24, 1980, residing at CH-1204 Genève, 1, Place de Florentins, as Director.

2. PricewaterhouseCoopers, with registered office at Luxembourg, is appointed as independent auditor of the Company for a term which will expire on the sixth anniversary of the date hereof.

3. The registered office of the Company is set at 77, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg.

### *Declaration*

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

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

The document having been read to the proxyholder of the appearing parties who signed together with the notary the present deed.

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

L'an deux mil onze, le vingtième-deuxième jour du mois de juillet.

Par devant Nous, Maître Henri HELLINCKX, notaire de résidence à Luxembourg.

### **A COMPARU:**

Cavenham Real Return, un fond d'investissement soumis à la loi des îles Caïman ayant son siège social au P.O.Box 10632 APO, Royal Bank House, 24, Shedden Road, George Town, Grand Cayman, KY1-1006, Cayman Island, représenté par Régis Galiotto, clerc de notaire, demeurant professionnellement à Luxembourg, en vertu d'une procuration datée du 20 juillet 2011,

laquelle procuration, après avoir été signée «ne varietur» par le mandataire agissant pour le compte de la partie comparante et le notaire instrumentant, resteront annexées au présent acte pour les formalités de l'enregistrement.

La partie comparante, agissant ès qualité, a demandé au notaire d'arrêter les statuts d'une société anonyme (société anonyme), qui est constituée par les présentes comme suit:

### VIII. Nom - Siège social -Objet - Durée

« **Art. 1<sup>er</sup> . Nom.** Il est formé une société anonyme (société anonyme) sous la dénomination de "CRR INVESTMENTS" (ci-après la "Société"), qui sera régie par les lois du Luxembourg, en particulier par la loi du 10 août 1915, sur les sociétés commerciales, telle que modifiée (ci-après la "Loi"), ainsi que par les présents statuts (ci-après les "Articles").

**Art. 2. Durée.** La Société est constituée pour une durée illimitée. La Société peut être dissoute, à tout moment, par une résolution des actionnaires de la Société a adopté de la manière requise pour la modification des statuts.

La Société ne sera pas dissoute en raison de la mort, la suspension des droits civils, d'incapacité, d'insolvabilité, de faillite ou de tout événement similaire affectant un ou plusieurs des actionnaires.

**Art. 3. Objet.** La Société a pour objet la prise de participations, sous quelque forme que ce soit, dans des sociétés luxembourgeoises ou étrangères, ainsi qu'auprès d'autres entités commerciales, l'acquisition par achat, par souscription ou de toute autre manière ainsi que l'aliénation par vente, échange ou de toute autre manière d'actions, d'obligations, de créances, de titres et d'autres valeurs de toutes espèces, et la possession, l'administration, le développement et la gestion de son portefeuille. La Société peut également détenir des participations dans d'autres sociétés et exercer son activité à travers ses succursales au Luxembourg ou à l'étranger.

La Société peut emprunter sous quelque forme que ce soit. Elle peut émettre des billets, obligations et débetures et toute sorte de dette et/ou titres. La Société peut prêter des fonds, y compris, sans limitation, le produit de tout emprunt et/ou des problèmes de dette ou de titres de capital à ses filiales, sociétés affiliées et/ou toute autre entreprise et la société peut également donner des garanties et gage, transférer, grever ou autrement créer et accorder la sécurité sur l'ensemble ou sur certains de ses actifs pour garantir ses propres obligations et engagements et/ou obligations et engagements de toute autre société, et, plus généralement, pour son propre bénéfice et/ou le bénéfice de toute autre compagnie ou personne, dans chaque cas, dans la mesure où ces activités ne sont pas considérées comme des activités réglementées du secteur financier.

La Société peut généralement employer des techniques et instruments relatifs à ses investissements dans le but de leur gestion efficace, y compris des techniques et instruments destinés à protéger la société contre le crédit, de change, les risques de taux d'intérêt et autres risques.

La Société peut généralement effectuer toutes les opérations et transactions, qui directement ou indirectement favorisent ou se rapportent à son objet.

**Art. 4. Siège social.** Le siège social de la Société est établi dans la commune de Luxembourg, Grand-Duché de Luxembourg.

Le siège social peut être transféré à l'intérieur de la commune de Luxembourg par décision du conseil d'administration. Le siège social peut être transféré à tout autre endroit au Grand Duché du Luxembourg par la décision des actionnaires prises selon les conditions requises pour la modification des statuts.

Il peut être créé, par simple décision du conseil d'administration, des succursales ou bureaux tant dans le Grand-Duché de Luxembourg qu'à l'étranger.

Au cas où le conseil d'administration estimerait que des événements extraordinaires d'ordre politique, économique ou social de nature à compromettre l'activité normale au siège social ou la communication aisée avec ce siège ou de ce siège avec l'étranger se sont produits ou sont imminents, il pourra transférer provisoirement le siège social à l'étranger jusqu'à cessation complète de ces circonstances anormales; cette mesure provisoire n'aura toutefois aucun effet sur la nationalité de la Société, laquelle nonobstant ce transfert provisoire du siège restera luxembourgeoise.

### IX. Capital - Actions

**Art. 5. Capital.** Le capital émis de la Société est fixé à trente-deux mille euros (32,000 EUR) représenté par trente un mille (31.000) actions ordinaires (les "Actions ordinaires"), cent (100) parts de classe A ( les "Actions de classe A"), cent (100) parts de classe B ( les "Actions de classe B"), cent (100) parts de classe C ( les "Actions de classe C"), cent (100) parts de classe D ( les "Actions de classe D"), cent (100) parts de classe E ( les "Actions de classe E"), cent (100) parts de classe F ( les "Actions de classe F"), cent (100) parts de classe G (les "Actions de classe G"), cent (100) parts de classe H ( les "Actions de classe H"), cent (100) parts de classe I ( les "Actions de classe I"), cent (100) parts de classe J ( les "Actions de classe J"), d'une valeur nominale de un euro (1 €) chacune, celles-ci étant entièrement libérées.

En plus de capital émis, il peut être créé une prime émission à laquelle toute prime payée sur une action, en plus de sa valeur nominale est transférée. Le montant de la prime peut être utilisé pour prévoir le paiement de toute action que la Société peut racheter auprès de son actionnaire (s), pour compenser toute perte nette réalisée, de faire des distributions à l'actionnaire (s) sous la forme d'une dividende ou d'allouer des fonds à la réserve légale.

**Art. 6. Augmentation du capital.** Le capital social de la Société peut être augmenté ou réduit par une résolution de l'assemblée générale des actionnaires de la Société adoptée de la manière requise pour les modifications des statuts.

La Société peut acquérir ses propres actions. L'acquisition devra être effectuée dans les conditions et les limites établies par la Loi et les Statuts et en considération de tout pacte d'associés conclu entre les associés de la Société de temps en temps.

La Société pourra en conséquence acquérir toutes, (mais, afin d'éviter tout doute, pas une partie) les actions d'une classe d'actions ordinaires donnée (i) lorsque le conseil de Gérance le considère approprié, et (ii) en vue de leur annulation immédiate.

Le prix auquel la classe d'actions ordinaires appropriées sera rachetée est calculé par référence aux sommes distribuables attachées à la classe d'actions ordinaires à racheter en application des dispositions contenues à l'article 16 des Statuts, et incluront, en sus des sommes distribuables, la valeur nominale globale de la classe d'actions rachetée et annulée.

## X. Assemblée générale des actionnaires

**Art. 7. Généralités.** Dans le cas d'un actionnaire unique, l'actionnaire unique aura tous les pouvoirs conférés à l'assemblée générale des actionnaires. Dans les présents articles, toute référence aux décisions prises ou des pouvoirs exercés par l'assemblée générale des actionnaires sera une référence aux décisions prises ou les pouvoirs exercés l'actionnaire unique aussi longtemps que la Société a un seul actionnaire. Les décisions prises par l'actionnaire unique sont enregistrées en minutes.

Dans le cas de pluralité d'actionnaires, l'assemblée générale des actionnaires dûment constituée représente l'ensemble des actionnaires de la Société. Elle a les pouvoirs les plus étendus à l'ordre, faire ou ratifier les actes relatifs à toutes les opérations de la Société dans les limites de la loi.

Chaque actionnaire peut également participer à toute réunion des actionnaires de la Société par téléphone ou par conférence téléphonique ou vidéo par tout autre moyen de communication similaire permettant que:

- (i) les actionnaires participant à la réunion de l'Assemblée Générale peuvent être identifiés,
- (ii) toute personne participant à la réunion de l'Assemblée Générale peut entendre et parler avec les autres participants,
- (iii) la réunion de l'Assemblée Générale est retransmise en direct, et
- (iv) les actionnaires peuvent valablement délibérer; la participation à une réunion de l'Assemblée Générale par un tel moyen de communication équivalra à une participation en personne à une telle réunion.

Les quorums et le délai de convocation prévus par la loi gouverneront la méthode de convocation aux assemblées des actionnaires de la Société ainsi que leur déroulement, sous réserve de dispositions contraires des présents statuts.

Chaque action a droit à une voix. Tout actionnaire pourra agir à toute assemblée des actionnaires en déléguant une autre personne comme son représentant par écrit, soit par lettre, télécopie ou e-mail reçu dans des circonstances permettant de confirmer l'identité de l'expéditeur.

Sauf disposition légale contraire, les résolutions prises à une Assemblée Générale dûment convoquée seront adoptées à la majorité simple des présents ou représentés et votants.

Les actionnaires peuvent voter par écrit (au moyen d'un bulletin de vote) sur des résolutions soumises à l'Assemblée Générale à condition que les bulletins de vote écrits incluent:

- (i) les noms, prénoms, adresses et signatures des actionnaires concernés,
- (ii) l'indication des actions pour lesquelles l'actionnaire exercera son droit,
- (iii) l'ordre du jour tel que décrit dans l'avis de convocation et
- (iv) les instructions de vote (approbation, refus, abstention) exprimées pour chaque point de l'ordre du jour. Les bulletins de vote originaux devront être reçus par la Société avant la tenue de l'Assemblée Générale en question.

Si tous les actionnaires sont présents ou représentés à une assemblée des actionnaires et s'ils déclarent avoir été informés de l'ordre du jour de l'assemblée, l'assemblée pourra être tenue sans convocation ou publication préalables.

**Art. 8. Assemblée Générale annuelle des actionnaires.** L'Assemblée Générale annuelle des actionnaires se tiendra conformément à la loi luxembourgeoise au siège social de la Société ou à tout autre endroit à Luxembourg, qui sera fixé dans l'avis de convocation, le 30 juin et pour la première fois en l'an deux mille douze.

Si ce jour n'est pas un jour ouvrable bancaire à Luxembourg, l'Assemblée Générale annuelle se tiendra le premier jour ouvrable bancaire précédent. L'Assemblée Générale annuelle pourra se tenir à l'étranger si le conseil d'administration constate souverainement que des circonstances exceptionnelles le requièrent.

Les autres assemblées générales des actionnaires pourront se tenir aux heures et lieux spécifiés dans les avis de convocation.

## XI. Gérance - Représentation

**Art. 9. Conseil d'administration.** Dans ces statuts, toute référence au Conseil d'Administration sera une référence à l'administrateur unique tel que défini ci-après) (dans l'hypothèse où la Société n'a qu'un seul administrateur) tant que la Société a un associé unique.

Tant que la Société n'a qu'un seul actionnaire, la Société peut être gérée par un administrateur unique ou par un conseil d'administration composé de trois membres au moins. Les administrateurs n'ont pas besoin d'être actionnaires de la Société.

Si la Société compte plusieurs actionnaires, elle sera gérée par un conseil d'administration composé de trois membres au moins.

Si une personne morale est nommée administrateur de la Société, cette entité doit désigner un représentant permanent qui doit représenter cette personne morale dans ses fonctions que le directeur unique ou en tant que membre du conseil d'administration de la Compagnie en fonction de l'article 51bis de la Loi.

Les administrateurs sont élus par les actionnaires de la Société pour une période se terminant à l'assemblée générale annuelle pour une durée maximale de six ans à compter de la date de son élection. Les actionnaires doivent décider du nombre d'administrateurs, leur rémunération et la durée de leurs mandats.

Un administrateur peut être révoqué avec ou sans motif et / ou remplacés, à tout moment, par résolution adoptée par l'assemblée générale des actionnaires de la Société.

En cas de vacance du poste d'un administrateur pour cause de décès, la retraite ou autrement, les administrateurs restants peuvent élire, par un vote majoritaire, un administrateur pour combler cette vacance jusqu'à la prochaine assemblée générale des actionnaires de la Société qui procède à la nomination définitive.

**Art. 10. Procédures des réunions du conseil.** Le conseil d'administration pourra choisir parmi ses membres un président et pourra élire en son sein un ou plusieurs vice-présidents. Il pourra également désigner un secrétaire qui n'a pas besoin d'être un administrateur et qui aura comme fonction de dresser les procès-verbaux des réunions du conseil d'administration ainsi que des Assemblées Générales.

Le conseil d'administration se réunira sur la convocation du président ou de deux administrateurs, au lieu indiqué dans l'avis de convocation.

Le président du conseil d'administration présidera les assemblées générales et les réunions du conseil d'administration, mais en son absence l'assemblée générale ou le conseil d'administration désignera à la majorité un président pro tempore pour ces assemblées et réunions.

Avis écrit de toute réunion du conseil d'administration sera donné à tous les administrateurs au moins vingt-quatre (24) heures avant l'heure prévue pour la réunion, sauf s'il y a urgence, auquel cas la nature et les motifs de cette urgence seront mentionnés dans l'avis de convocation. La réunion peut être valablement tenue sans convocation préalable si tous les membres du Conseil d'Administration sont présents ou représentés lors de réunion et déclarent avoir été dûment informés de la réunion et de son ordre du jour. Il peut aussi être renoncé à la convocation écrite avec l'accord de chaque administrateur de la Société donné par écrit soit en original, soit par télécopie, câble, télégramme, par télex ou par courriel muni d'une signature électronique conforme aux exigences de la loi luxembourgeoise.

Une convocation spéciale ne sera pas requise pour une réunion du conseil d'administration se tenant à une heure et à un endroit déterminés dans une résolution préalablement adoptée par le conseil d'administration.

Tout administrateur pourra agir lors de toute réunion du conseil d'administration en désignant par écrit, soit par lettre, télécopie ou email un autre administrateur comme son représentant. Chaque membre du Conseil peut, à toute réunion du Conseil, désigner un autre membre du Conseil pour le représenter et voter en son nom et à sa place à condition qu'un membre donné du Conseil ne puisse pas représenter plus d'un de ses collègues et qu'au moins deux membres du Conseil soient toujours physiquement présents.

Le conseil d'administration ne pourra délibérer et agir que si la majorité des administrateurs est présente ou représentée.

Les décisions sont prises à la majorité des voix des administrateurs présents ou représentés.

Au cas où un administrateur de la Société aurait un intérêt personnel dans une affaire de la Société (autrement qu'un intérêt existant en raison de sa qualité d'administrateur ou fondé de pouvoir ou employé de l'autre partie contractante) cet administrateur devra informer le conseil d'administration de son intérêt personnel et il ne délibérera, ni ne prendra part au vote sur cette affaire; rapport devra être fait au sujet de cette affaire et de l'intérêt personnel de pareil administrateur à la prochaine assemblée des actionnaires.

Nonobstant les dispositions qui précèdent, une décision du conseil d'administration peut également être prise par voie circulaire. Une telle résolution doit consister en un seul ou plusieurs documents contenant les résolutions et signés, manuellement ou électroniquement par une signature électronique conforme aux exigences de la loi luxembourgeoise, par tous les membres du conseil d'administration. La date d'une telle décision sera la date de la dernière signature.

L'article 10 ne s'applique pas au cas où la Société est administrée par un administrateur unique.

**Art. 11. Procès verbaux des réunions du conseil.** Les procès-verbaux de la réunion du conseil d'administration seront signés par tous les administrateurs présents ou représentés à la réunion. Les procès-verbaux des résolutions prises par l'administrateur unique seront signés par le directeur.

Les copies ou extraits des procès-verbaux devant être utilisés devant les tribunaux ou ailleurs seront signés par le président, le secrétaire (le cas échéant) ou par deux administrateurs.

**Art. 12. Pouvoirs du conseil.** Le conseil d'administration a les pouvoirs les plus étendus pour faire tous actes d'administration ou de disposition dans l'intérêt de la Société. Tous pouvoirs non expressément réservés à l'Assemblée Générale par la loi ou par les présents statuts sont de la compétence du conseil d'administration.

Le conseil d'administration peut déléguer ses pouvoirs pour la gestion journalière des affaires de la Société et la représentation de la Société lors de la conduite de ces affaires à chacun des membres du conseil d'administration qui peuvent constituer des comités délibérant aux conditions fixées par le conseil d'administration.

Le conseil d'administration est aussi autorisé à nommer une personne, administrateur ou non, pour l'exécution de missions spécifiques à tous les niveaux au sein de la Société.

**Art. 13. Signatures autorisées.** La Société sera engagée

(i) par les signatures conjointes de deux administrateurs ou,

(ii) dans le cas d'un administrateur unique, la signature de l'administrateur unique, ou

(iii) par les signatures conjointes de toutes personnes ou l'unique signature de toute personne à qui de tels pouvoirs de signature auront été délégués par le conseil d'administration ou l'administrateur unique et ce dans les limites des pouvoirs qui leur auront été conférés.

## XII. Contrôle - Exercice - Répartition des bénéfices

**Art. 14. Surveillance.** Les opérations de la Société doivent être supervisées par un ou plusieurs commissaire(s) (commissaire(s)), ou, lorsque requis par le droit, un auditeur externe indépendant (réviseur d'entreprises). Le commissaire(s) sont élus pour une durée n'excédant pas six ans et sont rééligibles.

Le commissaire(s) seront nommés par l'assemblée générale qui déterminera leur nombre, leur rémunération et la durée de leur mandat. Le commissaire(s) dans le bureau peut être retiré à tout moment par l'assemblée générale avec ou sans motif.

**Art. 15. Exercice social.** L'exercice comptable de la Société commence le premier janvier de chaque année et se termine le trente et un décembre de cette année.

**Art. 16. Affectation des bénéfices.** Sur le bénéfice net annuel de la Société au moins cinq pour cent (5%) doit chaque année être affectés à la réserve requise par la loi (la réserve Légale). Cette allocation à la réserve légale cesse d'être obligatoire dès que possible et aussi longtemps que de telles quantités réserve légale à dix pour cent (10%) de la valeur nominale du capital émis de la Société. Pour éviter tout doute, les bénéfices annuels nets sont déterminés, et les distributions sur les actions doit être faite en conséquence, en tenant dûment compte de tout paiement d'intérêts ou d'autres paiements à faire sur les instruments de dette pertinentes émises par la Société de temps en temps.

Après dotation à la réserve légale, l'assemblée générale des actionnaires déterminent la façon dont le solde des bénéfices nets annuels seront éliminés, en allouant tout ou partie du reste à une réserve ou à une disposition, de le reporter à la prochaine l'exercice suivant ou en le distribuant, avec des bénéfices réalisés avant, les réserves distribuables ou primes d'émission en conformité avec cet article 16.

Les distributions sur les actions peuvent être fabriqués à partir de (i) en cours un bénéfice net (comme indiqué dans les comptes intérimaires de la date de distribution ou de rachat et l'annulation de toute une classe d'Actions Ordinaires en conformité avec l'article 7 de ces statuts), (ii) les bénéfices reportés à l'égard de la classe respective des actions Ordinaires de pertinentes exercice précédent (s), (iii) la prime d'émission attachés aux Actions de la Classe d'Actions Ordinaires, (iv) les réserves libres et (v) tous les autres sommes distribuables (le "Montant de distribution»). En tout exercice financier concerné dans lequel ou à l'égard duquel la Société décide de procéder à des distributions de dividendes, tirés de la distribution montants, le montant alloué à cet effet doivent être distribués comme décrit ci-dessous.

Chaque classe d'actions ordinaires sont en droit de recevoir la partie du montant des distributions d'un exercice donné comme indiqué ci-dessous:

- À l'égard de l'exercice 2011 et chaque dixième année financière par la suite (ou pour toute période applicable tel, qu'à la lumière des précédentes annulations des classes d'actions, chaque classe d'actions ordinaires donne droit à des bénéfices d'une année financière différente), les détenteurs des actions de classe A ordinaires sont en droit de recevoir tout le reste de l'Montants distribution après que les porteurs de toutes les autres classes d'actions en circulation ordinaire, y compris le cas échéant être le non-Racheté Classe(s) d'actions ordinaires (tel que défini ci-dessous ), ont reçu, sur les montants des distributions relatives à l'exercice 2011, un équivalent de dividendes à un (1) pour cent de la valeur nominale des Classes d'Actions Ordinaires qu'ils détiennent;

- À l'égard de l'exercice 2012 et pour chaque dixième année financière par la suite (ou pour toute période applicable tel, qu'à la lumière des précédentes annulations des classes d'actions, chaque classe d'actions ordinaires donne droit à des bénéfices d'une année financière différente), les détenteurs des actions de classe B ordinaire est en droit de recevoir tout le reste de l'Montants distribution après que les porteurs de toutes les autres classes d'actions en circulation ordinaire, y compris le cas échéant être le non-Racheté Classe (s) d'actions ordinaires (tel que défini ci-dessous ), ont reçu, sur les montants des distributions relatives à l'exercice 2012, un équivalent de dividendes à un (1) pour cent de la valeur nominale des Classes d'Actions Ordinaires qu'ils détiennent;



- À l'égard de l'exercice 2013 et chaque dixième année financière par la suite (ou pour toute période applicable tel, qu'à la lumière des précédentes annulations des classes d'actions, chaque classe d'actions ordinaires donne droit à des bénéfices d'une année financière différente), les détenteurs d'actions ordinaires de classe C doit être en droit de recevoir tout le reste de l'Montants distribution après que les porteurs de toutes les autres classes d'actions en circulation ordinaire, y compris le cas échéant être le non-Racheté Classe (s) d'actions ordinaires (tel que défini ci-dessous), ont reçu, sur les montants des distributions relatives à l'exercice 2013, un équivalent de dividendes à un (1) pour cent de la valeur nominale des Classes d'Actions Ordinaires qu'ils détiennent;

- À l'égard de l'exercice 2014 et chaque dixième année financière par la suite (ou pour toute période applicable tel, qu'à la lumière des précédentes annulations des classes d'actions, chaque classe d'actions ordinaires donne droit à des bénéfices d'une année financière différente), les détenteurs d'actions ordinaires de classe D doivent être en droit de recevoir tout le reste de l'Montants distribution après que les porteurs de toutes les autres classes d'actions en circulation ordinaire, y compris le cas échéant être le non-Racheté Classe (s) d'actions ordinaires (tel que défini ci-dessous), ont reçu, sur les montants des distributions relatives à l'exercice 2014, un équivalent de dividendes à un (1) pour cent de la valeur nominale des Classes d'Actions Ordinaires qu'ils détiennent;

- À l'égard de l'exercice 2015 et chaque dixième année financière par la suite (ou pour toute période applicable tel, qu'à la lumière des précédentes annulations des classes d'actions, chaque classe d'actions ordinaires donne droit à des bénéfices d'une année financière différente), les détenteurs de la classe E Actions Ordinaires sera en droit de recevoir tout le reste de l'Montants distribution après que les porteurs de toutes les autres classes d'actions en circulation ordinaire, y compris le cas échéant être le non-Racheté Classe (s) d'actions ordinaires (tel que défini ci-dessous), ont reçu, sur les montants des distributions relatives à l'exercice 2015, un équivalent de dividendes à un (1) pour cent de la valeur nominale des Classes d'Actions Ordinaires qu'ils détiennent;

- À l'égard de l'exercice 2016 et chaque dixième année financière par la suite (ou pour toute période applicable tel, qu'à la lumière des précédentes annulations des classes d'actions, chaque classe d'actions ordinaires donne droit à des bénéfices d'une année financière différente), les détenteurs de classe F Actions Ordinaires sera en droit de recevoir tout le reste de l'Montants distribution après que les porteurs de toutes les autres classes d'actions en circulation ordinaire, y compris le cas échéant être le non-Racheté Classe (s) d'actions ordinaires (tel que défini ci-dessous), ont reçu, sur les montants des distributions relatives à l'exercice 2016, un équivalent de dividendes à un (1) pour cent de la valeur nominale des Classes d'Actions Ordinaires qu'ils détiennent;

- À l'égard de l'exercice 2017 et chaque dixième année financière par la suite (ou pour toute période applicable tel, qu'à la lumière des précédentes annulations des classes d'actions, chaque classe d'actions ordinaires donne droit à des bénéfices d'une année financière différente), les détenteurs d'actions ordinaires de classe G est en droit de recevoir tout le reste de l'Montants distribution après que les porteurs de toutes les autres classes d'actions en circulation ordinaire, y compris le cas échéant être le non-Racheté Classe (s) d'actions ordinaires (tel que défini ci-dessous), ont reçu, sur les montants des distributions relatives à l'exercice 2017, un équivalent de dividendes à un (1) pour cent de la valeur nominale des Classes d'Actions Ordinaires qu'ils détiennent;

- Par rapport à l'exercice 2018 et chaque dixième année financière par la suite (ou pour toute période applicable tel, qu'à la lumière des précédentes annulations des classes d'actions, chaque classe d'actions ordinaires donne droit à des bénéfices d'une année financière différente), les détenteurs d'actions ordinaires de classe H est en droit de recevoir tout le reste de l'Montants distribution après que les porteurs de toutes les autres classes d'actions en circulation ordinaire, y compris le cas échéant être le non-Racheté Classe (s) d'actions ordinaires (tel que défini ci-dessous), ont reçu, de la distribution montants relatifs à l'exercice 2018, un dividende équivalent à un (1) pour cent de la valeur nominale des Classes d'Actions Ordinaires qu'ils détiennent;

- À l'égard de l'exercice 2019 et chaque dixième année financière par la suite (ou pour toute période applicable tel, qu'à la lumière des précédentes annulations des classes d'actions, chaque classe d'actions ordinaires donne droit à des bénéfices d'une année financière différente), les détenteurs Actions de Classe I ordinaire est en droit de recevoir tout le reste de l'Montants distribution après que les porteurs de toutes les autres classes d'actions en circulation ordinaire, y compris le cas échéant être le non-Racheté Classe (s) d'actions ordinaires (tel que défini ci-dessous), ont reçu, sur les montants des distributions relatives à l'exercice 2019, un équivalent de dividendes à un (1) pour cent de la valeur nominale des Classes d'Actions Ordinaires qu'ils détiennent;

- À l'égard de l'exercice 2020 et chaque dixième année financière par la suite (ou pour toute période applicable tel, qu'à la lumière des précédentes annulations des classes d'actions, chaque classe d'actions ordinaires donne droit à des bénéfices d'une année financière différente), les détenteurs Actions de Classe J ordinaire est en droit de recevoir tout le reste de l'Montants distribution après que les porteurs de toutes les autres classes d'actions en circulation ordinaire, y compris le cas échéant être le non-Racheté Classe (s) d'actions ordinaires (tel que défini ci-dessous), ont reçu, sur les montants des distributions relatives à l'exercice 2019, un équivalent de dividendes à un (1) pour cent de la valeur nominale des Classes d'Actions Ordinaires qu'ils détiennent;

Si une classe d'actions ordinaires donnant droit aux distributions de dividendes de plus de un (1) pour cent de leur valeur nominale pour une année donnée n'a pas été rachetées et annulées dans l'année financière pertinente visée ci-dessus, ou si il n'y a pas de distribution de montants disponibles pour les des paiements anticipés de dividendes au cours

de cette année financière donnée, cette classe d'actions ordinaires sont, aux fins de cet article 16, soit considéré comme un «classe non rachetée d'Actions Ordinaires».

Sous réserve des conditions fixées par les statuts, le Conseil des gestionnaires peuvent verser un acompte sur dividendes aux actionnaires. Le conseil des directeurs fixe le montant et la date du paiement de toute avance tel dans le respect des dispositions cascade énoncés dans le présent article 16.

Les dividendes peuvent être payés en toute devise choisie par le conseil d'administration de la Société au moment et au lieu fixés par le conseil d'administration.

### **XIII. Dissolution - Liquidation**

**Art. 17. Dissolution et Liquidation.** Dans le cas d'une dissolution de la Société, la liquidation sera effectuée par un ou plusieurs liquidateurs, qui n'ont pas besoin d'être actionnaires, nommés par une résolution de l'actionnaire unique ou l'assemblée générale des actionnaires qui déterminera leurs pouvoirs et rémunération. Sauf dispositions contraires prévues dans la résolution des actionnaires ou par la loi, les liquidateurs sont investis des pouvoirs les plus à la réalisation des actifs et des paiements des dettes de la Société.

### **XIV. Disposition générale**

Il est fait référence aux dispositions de la loi et à tout accord qui pourrait être conclu entre les actionnaires de temps en temps (le cas échéant) pour toutes les questions pour lesquelles aucune disposition spécifique n'est prévue dans ces articles.

#### *Souscriptions - Payement*

Les statuts ayant été ainsi établis, les parties prénommées ont souscrit les trente-deux mille (32,000) actions représenté par trente et un mille (31.000) actions ordinaires (les "Actions ordinaires"), cent (100) parts de classe A ( les "Actions de classe A"), cent (100) parts de classe B ( les "Actions de classe B"), cent (100) parts de classe C ( les "Actions de classe C"), cent parts (100) de classe D ( les "Actions de classe D"), cent parts (100) de classe E ( les "Actions de classe E"), cent (100) parts de classe F ( les "Actions de classe F"), cent (100) parts de classe G ( les "Actions de classe G"), cent (100) parts de classe H ( les "Actions de classe H"), cent (100) parts de classe I ( les "Actions de classe I"), cent (100) parts de classe J ( les "Actions de classe J"), d'une valeur nominale de un euro (1 €) chacune, celles-ci étant entièrement libérées.

Les actions ont été intégralement payées par une contribution en espèces, de sorte que la somme de trente-deux mille euros (EUR 32,000) est dès maintenant à la libre disposition de la Société, dont la preuve a été donnée au notaire soussigné.

#### *Disposition transitoire*

Le premier exercice comptable commence à la date de cet acte et se terminera le 31 décembre 2011.

#### *Dépenses*

Les dépenses, coûts, rémunérations ou charges sous quelque forme que ce soit, qui seront supportés par la Société à la suite de sa constitution sont estimés approximativement à mille cinq cents Euros (1.500.-EUR).

#### *Assemblée générale extraordinaire des actionnaires*

Immédiatement après la constitution de la Société, les actionnaires de la Société, représentant l'intégralité du capital souscrit ont adopté les résolutions suivantes:

1. Les personnes suivantes sont nommées administrateurs de la Société pour une durée qui expirera au sixième anniversaire de la date des présentes:

- M. Constantini Papadimitriou, administrateur de société, né à Plan les Ouates, le 22 août 1960, demeurant à CH-1204 Genève, 1, Place de Florentins, en tant qu'administrateur

- Mme Luce Gendry, administrateur de société, née à Perpignan, le 8 juillet 1949, demeurant à F-75008 Paris, 23bis, Avenue de Messine, en tant qu'administrateur

- M. David Cowling, administrateur de société, né à Harare, le 22 novembre 1967, demeurant à CH-1204 Genève, 1, Place de Florentins, en tant qu'administrateur

- Mme Stéphanie Dawson, administrateur de société, née à Havering, le 24 avril 1980, demeurant à CH-1204 Genève, 1, Place de Florentins, en tant qu'administrateur

2. PricewaterhouseCoopers, avec siège social à Luxembourg, est nommé comme commissaire aux comptes (commissaire aux comptes) de la Société pour une durée qui expirera au sixième anniversaire de la date des présentes.

3. Le siège social de la Société est fixé au 77, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg.

#### *Déclaration*

Le notaire soussigné qui comprend et parle l'anglais, déclare par la présente que sur demande des parties ci-dessus apparaissent, le présent acte est rédigé en anglais suivi d'une version française et en cas de divergences entre le texte anglais et le texte français, la version anglaise qui prévautra.

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

Et après lecture faite aux comparants, tous connus du notaire par leurs noms, prénoms usuels, états et demeures, les comparants ont tous signé avec le notaire instrumentant la présente minute.

Signé: R. GALIOTTO et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 1<sup>er</sup> août 2011. Relation: LAC/2011/34689. Reçu soixante-quinze euros (75.-EUR).

Le Receveur (signé): F. SANDT.

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

Luxembourg, le 3 août 2011.

Référence de publication: 2011111606/706.

(110127668) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 août 2011.

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**Vodafone Roaming Services S.à r.l., Société à responsabilité limitée.**

**Capital social: EUR 40.000.000,00.**

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

R.C.S. Luxembourg B 125.883.

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*Extrait de l'Assemblée Générale Ordinaire du 26 Juillet 2011*

L'Assemblée Générale Ordinaire de la société a décidé:

- D'accepter la démission de M. Richard Daly, avec adresse au One Kingdom Street, Paddington Central, London, W2 6BY, Grande-Bretagne, en tant que gérant de la société avec effet au 22 Juillet 2011.

Signé au Luxembourg, le 26 juillet 2011.

Signature.

Référence de publication: 2011117435/13.

(110133891) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

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**W.P. Stewart Fund Management S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 110.925.

Suite à l'Assemblée Générale Ordinaire du 9 août 2011, les actionnaires de la société anonyme 'W.P. Stewart Fund Management S.A.' ont pris les résolutions suivantes:

- accepté les démissions de Susan G. Leber avec effet au 25 mars 2011 et celle de John Dercksen avec effet au 14 juillet 2011;

- ré-élu Martin B. Bolle, Marina M. Morgan, Mark Phelps, Lily M. Kroon-Suares aux postes d'administrateurs, jusqu'à l'Assemblée Générale Ordinaire qui se tiendra en 2014;

- reconduit le mandat de d'Ernst & Young S.A. en tant que réviseur d'entreprise jusqu'à la date de la prochaine Assemblée Générale Ordinaire qui statuera des comptes de la société au 31 décembre 2010.

Luxembourg, le 09 août 2011.

Brown Brothers Harriman (Luxembourg) S.C.A.

Signature

Référence de publication: 2011117436/18.

(110133613) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 août 2011.

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**Sustainable Private Equity Portfolio 08/09 - ITM S.C.A., SICAR, Société en Commandite par Actions sous la forme d'une Société d'Investissement en Capital à Risque.**

Siège social: L-1528 Luxembourg, 18, boulevard de la Foire.

R.C.S. Luxembourg B 139.631.

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*Auszug aus dem Protokoll der Generalversammlung vom 21. Juni 2011*

Die Gesellschaft BDO Compagnie Fiduciaire ist als unabhängiger Wirtschaftsprüfer bis zum Ende der ordentlichen Generalversammlung des Jahres 2012 wieder ernannt worden.

Für gleichlautende Mitteilung

Für Sustainable Private Equity Portfolio 08/09 - ITM S.C.A., SICAR

Référence de publication: 2011117301/13.

(110134359) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 août 2011.

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**Hubbell Luxembourg, S.à r.l., Société à responsabilité limitée.**

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

R.C.S. Luxembourg B 101.234.

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*Extrait des résolutions écrites prises par les actionnaires en date du 3 août 2011*

Les actionnaires ont accepté:

- La démission de M. Aidan Foley, demeurant professionnellement au 16 Avenue Pasteur, L2310 Luxembourg, à la fonction de gérant de type A avec effet au 8 Août 2011.

Et ont décidé:

- De nommer Agnes Csorgo, née le 27 Juillet 1978 à Hatvan en Hongrie et demeurant professionnellement au 16 Avenue Pasteur, L2310 Luxembourg, à la fonction de gérante de type A pour une durée indéterminée.

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

Luxembourg, le 16 Août 2011.

Référence de publication: 2011117123/16.

(110134093) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 août 2011.

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**Hub2Asia S.A., Société Anonyme.**

Siège social: L-2530 Luxembourg, 10A, rue Henri M. Schnadt.

R.C.S. Luxembourg B 79.745.

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*Extrait de l'assemblée générale annuelle  
tenue à Luxembourg en date du 19 juillet 2011*

L'Assemblée rappelle que la démission de M. Lex Benoy de son mandat de commissaire avait été approuvée lors de l'Assemblée générale annuelle du 16 septembre 2003.

L'Assemblée décide de renouveler le mandat de Commissaire aux comptes de la société FIDUO (dont l'ancienne dénomination sociale était MAZARS), ayant son siège social au 10A, rue Henri M. Schnadt, L-2530 Luxembourg et immatriculée au R.C.S. Luxembourg sous le numéro B 56.248.

Le mandat du commissaire aux comptes viendra à échéance lors de l'assemblée générale à tenir en 2017.

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

Patrick ROCHAS

Administrateur

Référence de publication: 2011117125/18.

(110134427) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 août 2011.

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**Severn Trent European Placement S.A., Société Anonyme.**

Siège social: L-1445 Strassen, 1A, rue Thomas Edison.

R.C.S. Luxembourg B 140.270.

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Lors de l'assemblée générale annuelle tenue en date du 28 juin 2011, les actionnaires ont pris les décisions suivantes:

1. acceptation de la démission de Xavier Pauwels, avec adresse professionnelle au 5, rue Guillaume Kroll, L-1882 Luxembourg de son mandat d'administrateur, avec effet au 28 juin 2011.

2. nomination de Florence Gérardy, avec adresse professionnelle au 5, rue Guillaume Kroll, L-1882 Luxembourg au mandat d'administrateur, avec effet au 28 juin 2011 et pour une période venant à échéance lors de l'assemblée générale annuelle qui statuera sur les comptes de l'exercice social se clôturant au 31 mars 2015 et qui se tiendra en 2015.

3. renouvellement du mandat de commissaire aux comptes de Eurofid S.à r.l., avec siège social au 5, rue Guillaume Kroll, L-1882 Luxembourg, pour une période venant à échéance lors de l'assemblée générale annuelle qui statuera sur les comptes de l'exercice social se clôturant au 31 mars 2012 et qui se tiendra en 2012.

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

Luxembourg, le 11 août 2011.

Référence de publication: 2011117288/18.

(110134689) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 août 2011.

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