MEMORIAL
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MEMORIAL
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RECUEIL DES SOCIETES ET ASSOCIATIONS

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

C — N° 3147 22 décembre 2011

SOMMAIRE

BlackRock Alternative Strategies, Société d'Investissement à Capital Variable.

Siège social: L-1855 Luxembourg, 49, avenue J.F. Kennedy.

R.C.S. Luxembourg B 165.264.

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STATUTES

In the year two thousand and eleven,

on the sixth day of the month of December.

Before Us Maître Jean-Joseph WAGNER, notary residing in Sanem, Grand Duchy of Luxembourg,

there appeared:

"BlackRock Asset Management UK Limited", a company existing and incorporated under the laws of England and Wales, having its registered office at 12 Throgmorton Avenue, London EC2N 2DL, United Kingdom,

duly represented by Mrs Silke Bernard-Alps, lawyer, residing in Luxembourg,

by virtue of a proxy given in London (United Kingdom), on 5 December 2011. The aforementioned proxy, after having been signed ne varietur by the proxyholder and the undersigned notary, shall remain attached to this document in order to be registered therewith.

Such appearing party, represented as stated here above, has drawn up the following Articles of Incorporation of a public limited company (société anonyme) qualifying as an investment company with variable Share capital (société d'investissement à capital variable) which it declares organised by itself.

Title I. Name - Registered office - Duration - Purpose

Art. 1. Name. There is hereby established among the subscribers and all those who may become owners of Shares hereafter issued, a public limited company (société anonyme) qualifying as an investment company with variable Share capital (société d'investissement à capital variable) under the name of "BlackRock Alternative Strategies" (hereinafter the "Company").

Art. 2. Registered Office. The registered office of the Company is established in Luxembourg, Grand Duchy of Luxembourg. Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad by a decision of the Board of Directors of the Company (the "Board of Directors"). The Board of Directors may transfer the registered office of the Company to any other places within the municipality of Luxembourg.

In the event that the Board of Directors determines that extraordinary political or military events have occurred or are imminent which would 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 abnormal circumstances; such provisional measures shall have no effect on the nationality of the Company which, notwithstanding such temporary transfer, shall remain a Luxembourg company.

Art. 3. Duration. The Company is established for an unlimited period of time. The Company may be dissolved at any moment by a resolution of the Shareholders adopted in the manner required for amendment of these articles of incorporation (the "Articles").

Art. 4. Purpose. The purpose of the Company is unrestricted and the Company shall have full power and authority to carry out, in accordance with applicable Luxembourg laws and regulations, any object in relation to the business of an investment company and shall have full power and authority to invest its assets in, and hold by way of investment, sell and deal in, all forms of securities as well and financial instruments whatsoever, including but not limited to, units of or participations in any unit trust scheme, mutual fund or collective investment scheme established in any part of the world, with the aim of spreading investment risks and affording Shareholders (the "Shareholders") the results of the management of its assets.

The Company shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by a natural person or body corporate in doing in any part of the world, whether as principal, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it incidental or conductive thereto or consequential thereon to the largest extent permitted under Part II of the law of 17 December 2010 relating to undertakings of collective investment, as amended from time to time (the "2010 Law") and the law of 10 August 1915 on commercial companies, as amended from time to time (the "1915 Law").

Title II. Share capital - Shares - Net asset value

Art. 5. Share Capital - Classes of Shares - Funds. The capital of the Company shall be represented by fully paid up Shares of no par value (the "Shares") and shall at any time be equal to the total net assets of the Company as determined in accordance with Article 11.

The minimum capital of the Company shall be not less than one million two hundred and fifty thousand Euro (EUR1,250,000). The minimum capital of the Company must be achieved within six (6) months after the date on which the Company has been authorised as an undertaking for collective investment under the 2010 Law.

The Board of Directors shall in its sole and absolute discretion be authorised to establish an unlimited number of compartments with segregated liability (each a "Fund" and together the "Funds") in accordance with the 2010 Law, each made up of a separate portfolios of investments maintained and invested in accordance with the investment objectives applicable to each Fund, as determined from time to time by the Board of Directors in its sole and absolute discretion. As between Shareholders, each Fund shall be invested for the exclusive benefit of the relevant proportion of the relevant Class of Shares represented in each Fund. The Company shall be considered as one single legal entity. With regard to third parties, in particular towards the Company's creditors, the Company shall not be liable as a whole and there shall not be the potential for recourse against liabilities between each Fund.

The Board of Directors may from time to time, in its sole and absolute discretion, decide to discontinue the offering of all or part of Shares in any Fund and may in the same manner reinstitute the offering of such Class of Shares in the such Fund at any time on the basis of terms and conditions determined by the Board of Directors from time to time always in its sole and absolute discretion.

The Board of Directors may also from time to time, in its sole and absolute discretion, decide to require the compulsory redemption of all or part of the Shares held by or for the benefit of all Shareholders in a Fund on the basis of terms and conditions determined by the Board of Directors from time to time always in its sole and absolute discretion.

Each Fund shall be authorised, established for an unlimited duration or a limited period of time and designated (or re-designated as the case may be) and the variations in the investment policies and strategies applicable to each Fund together with the restrictions, preferences, privileges and payment obligations in respect of each Fund (if any) shall be fixed and determined by the Board of Directors in its sole and absolute discretion. At the expiry of the duration of a Fund, the Board of Directors shall cause all the Shares in the relevant Class(es) of Shares represented in such Fund to be redeemed, in accordance with Article 8 below, notwithstanding the provisions of Article 24 below. The prospectus together with any sales materials relating to the offering of Shares in the Company shall indicate the duration of each Fund.

Within each Fund, the Board of Directors may determine in its sole and absolute discretion, to issue different Classes of Shares (each a "Class of Shares" and together, the "Classes of Shares"). Each Class of Shares shall be authorised, established and designated (or re-designated as the case may be) and the variations in the relative rights (including without limitation, applicable fees, information rights, minimum initial and additional subscription amount and/or minimum dealing or holding amount, hedging policy, initial charge or redemption charge) restrictions, preferences, privileges and payment obligations as between the different Classes of Shares (if any) shall be fixed and determined by the Board of Directors in its sole and absolute discretion.

The Board of Directors may also from time to time, in it sole and absolute discretion, decide to create, within each Class of Shares, one or more sub-Classes of Shares or series of Shares. In the event the Board of Directors decides to exercise this discretion, for the purposes of these Articles, any reference to a Class of Shares shall also mean a reference to any sub-class or series attributable to that Class of Shares, unless the context requires otherwise. The Board of Directors may in its sole and absolute discretion decide, at any time, to discontinue the offering of all or part of a particular Class of Shares and may in the same manner reinstitute the offering of such Class of Shares at any time on the basis of terms and conditions determined by the Board of Directors from time to time always in its sole and absolute discretion. Payments in respect of the relevant aggregate subscription price of each Class of Shares shall be invested pursuant to the investment policy determined by the Board of Directors, subject to the investment restrictions determined and adopted by the Board of Directors in accordance with the 2010 Law. Classes of Shares may be denominated in different currencies, as determined from time to time by the Board of Directors, provided that for the purpose of determining the capital of the Company, the net assets attributable to each Class of Shares shall, if not expressed in EUR, be converted into EUR and the capital shall be the total of the net assets of all the Classes of Shares in the Company.

Art. 6. Form of Shares.

(1) The Company shall issue Shares in registered form only.

All issued registered Shares of the Company shall be registered in the register of Shareholders which shall be kept by the Company or by one or more persons designated and appointed by the Company, and such register shall contain the name of each holder of registered Shares, the residence or elected domicile of such holder, the number of registered Shares held by such Shareholder and the amount paid up on each fractional Share (if any).

The inscription of the Shareholder's name in the register of Shares evidences the Shareholder's right of ownership on such registered Shares. The Company shall decide whether a certificate for such inscription shall be delivered to the Shareholder or whether the Shareholder shall receive a written confirmation of his Shareholding. Global certificates may also be issued at the discretion of the Board of Directors.

Share certificates shall be signed by two directors. Such signatures shall be either manual, or printed, or in facsimile. However, one of such signatures may be made by a person duly authorised thereto by the Board of Directors; in the latter case, it shall be manual. The Company may issue temporary Share certificates in such form as the Board of Directors may determine.

(2) Transfer of registered Shares shall be effected (i) if Share certificates have been issued, upon delivering the certificate or certificates representing such Shares to the Company along with other instruments of transfer satisfactory to the Company and (ii) if no Share certificates have been issued, by a written declaration of transfer to be inscribed in the register of Shareholders, dated and signed by the transferor and transferee, or by persons holding suitable powers of attorney to act therefore. Any transfer of registered Shares shall be entered into the register of Shareholders; such inscription shall be signed by one or more directors or officers of the Company or by one or more other persons duly authorised thereto by the Board of Directors.

(3) Shareholders shall provide the Company with an address to which all notices and announcements may be sent. Such address shall also be entered into the register of Shareholders. In the event that a Shareholder does not provide an address, the Company may permit a notice to this effect to be entered into the register of Shareholders and the Shareholder's address shall be deemed to be at the registered office of the Company, or at such other address as may be so entered into by the Company from time to time, until another address shall be provided to the Company by such Shareholder. A Shareholder may, at any time, change the address as entered into the register of Shareholders by means of a written notification to the Company at its registered office, or at such other address as may be set by the Company from time to time.

(4) If any Shareholder can prove to the satisfaction of the Company that the Shareholder's Share certificate has been mislaid, mutilated or destroyed, then, at the Shareholder's request, a duplicate Share certificate may be issued under such conditions and guarantees, including but not restricted to a bond issued by an insurance company, as the Company may determine. At the issuance of the new Share certificate, on which it shall be recorded that it is a duplicate, the original Share certificate in replacement of which the new one has been issued shall become void. Mutilated Share certificates may be cancelled by the Company and replaced by new certificates. The Company may, at its election, charge to the Shareholder the costs of a duplicate or of a new Share certificate and all reasonable expenses incurred by the Company in connection with the issue and registration thereof or in connection with the annulment of the original Share certificate.

(5) The Company recognises only one single owner per Share. If one or more Shares are jointly owned or if the ownership of Shares is disputed, all persons claiming a right to such Share(s) have to appoint one single attorney to represent such Share(s) towards the Company. The failure to appoint such attorney implies a suspension of the exercise of all rights attached to such Shares.

(6) Shares shall be issued only upon acceptance of the subscription and payment of the price as set forth in Article 7. Shares may also be issued upon acceptance of the subscription against contribution in kind of transferable securities and other assets compatible with the investment policy and object of the Company.

(7) The Company may decide to issue fractional Shares. Such fractional Shares shall not be entitled to vote but shall be entitled to participate in the net assets attributable to the relevant Class of Shares on a pro rata basis.

(8) Payments of dividends (if any) shall be made to the relevant Shareholders at the address set out in the register of Shareholders.

Art. 7. Issue of Shares. Subject to the provisions of the 2010 Law and as provided in these Articles and subject to such conditions as the Board of Directors may from time to time determine, including without limitation any rights and restrictions for the time being attached to any Class of Shares, upon receipt by the Company or its duly authorised agent of a subscription application in writing (in such form and if required, by such number of days prior to the relevant dealing day, as the Board of Directors may from time to time determine and disclose in the prospectus and any sales materials relating to the offering of Shares in the Company (if any), but subject further to the discretion of the Board of Directors to waive or reduce such period of notice or to accept subscriptions on such other circumstances and on such terms and conditions as it, in its sole and absolute discretion, deem appropriate), the Board of Directors on each dealing day may allot and issue an unlimited number of fully paid up Shares for cash, or in its discretion, for other non-cash consideration, including contribution in specie, (or a combination of both), or procure the transfer to the applicant of fully paid Shares, without reserving to the existing Shareholders a preferential right to subscribe for the Shares to be issued. Valuation of contributions in specie may be confirmed by a special report of the Auditor of the Company, to the extent required by law. The costs of any such contribution shall be borne by the relevant investor. The Board of Directors may, in its sole and absolute discretion, refuse to accept any application for Shares and/or may accept any application in whole or in part.

Subject as provided in these Articles, any subscription request duly made in accordance with these Articles shall be deemed irrevocable. The Board of Directors may, in its sole and absolute discretion, allow a subscription requests to be revoked, provided that such revocation shall only be permitted prior to the relevant dealing day. Unless otherwise determined by the Board of Directors, no Shares shall be issued during any period when the determination of net asset value is suspended pursuant to these Articles. The foregoing prohibition shall not apply in relation to applications for Shares which shall have been received and accepted by the Company prior to the commencement of the period of suspension.

The Board of Directors may, in its sole and absolute discretion, impose such other restrictions on the frequency at which Shares in any Class of Shares may be issued as it deems fit and in the best interest of Shareholders. The Board of Directors may, in particular, decide that Shares of any Class shall only be issued during one or more offering periods or pursuant to such other periodicity.

The minimum initial and additional subscription for Shares per applicant shall be such amount as the Board of Directors may from time to time determine in its sole and absolute discretion.

Whenever the Company offers Shares for subscription on a relevant dealing day, the subscription price at which such Shares are offered shall be the net asset value per Share of the relevant Class of Shares as determined in accordance with Article 11 and the policies adopted by the Board of Directors from time to time. The relevant subscription price may be rounded up or down to the nearest unit of the relevant currency as the Board of Directors shall determine. Shareholders may be charged charges, fees and dealing costs of such amount as the Board of Directors may from time to time determine and disclose in the prospectus and any sales materials relating to the offering of Shares in the Company (if any). Such charges and costs shall be deducted from the subscription monies and retained by the Company for the benefit of Shareholders or third parties. The Board of Directors may reduce, increase, waive or calculate differently such charges, fees and dealing costs from time to time in its absolute discretion.

Payment for Shares shall be made at such time and place, in such amounts and to such person on behalf of the Company as the Board of Directors may from time to time determine and disclose in the prospectus and any sales materials relating to the offering of Shares in the Company (if any).

The Board of Directors may delegate to any director, manager, officer or other duly authorised agent the power to accept subscriptions, to receive payment of the price of the new Shares to be issued and to deliver them.

If subscribed Shares are not paid for, the Company may cancel their issuance whilst retaining the right to claim indemnification and payment of the relevant charges, fees and dealing costs.

Subject to any applicable law, the Board of Directors may enter into agreements with intermediaries, dealers, distributors and other persons acting as agents for the Company pursuant to which such persons may receive all or part of such charges, fees and dealing costs in recognition of sales of Shares to investors they introduce to the Company and who become Shareholders.

Art. 8. Redemption of Shares. Subject to the provisions of the 2010 Law, the Company may issue Shares on terms that they are to be redeemed or are liable to be redeemed at the option of the Company or the Shareholder on such terms and in such manner as the Board of Directors may, before the issue of such Shares, determine, or as may otherwise be determined from time to time. The Company may also purchase its own Shares on such terms and in such manner as the Board of Directors may determine and agree with the Shareholder. The Company may also make a payment in respect of the redemption or purchase of its own Shares in any manner authorised by the 2010 Law, including out of its capital, profits or the proceeds of a fresh issue of Shares or otherwise in accordance with the 2010 Law.

Subject to the provisions of the 2010 Law and as provided in these Articles and subject to such conditions as the Board of Directors may from time to time determine, including without limitation any rights and restrictions for the time being attached to any Class, upon receipt by the Company or its duly authorised agent of a redemption application in writing (in such form and if required, by such number of days prior to the relevant dealing day, as the Board of Directors may from time to time determine and disclose in the prospectus and any sales materials relating to the offering of Shares in the Company (if any), but subject further to the discretion of the Board of Directors to waive or reduce such period of notice or to accept redemptions on such other circumstances and on such terms and conditions as it, in its sole and absolute discretion, deem appropriate), the Board of Directors on each relevant dealing day may redeem all or any portion of a redeeming shareholder's Shares at the relevant redemption price. The Board of Directors may, in its sole and absolute discretion, refuse to accept any application for redemption and/or may accept any application in whole or in part.

Subject as provided in these Articles, any redemption request duly made in accordance with these Articles shall be deemed irrevocable. The Board of Directors may, in its sole and absolute discretion, allow a redemption request to be revoked, provided that such revocation shall only be permitted prior to the relevant dealing day.

Unless otherwise determined by the Board of Directors, no Shares shall be redeemed during any period when the determination of net asset value is suspended pursuant to these Articles. The foregoing prohibition shall not apply in relation to applications for redemption which shall have been received and accepted by the Company prior to the commencement of the period of suspension.

The Board of Directors may, in its sole and absolute discretion, impose such other restrictions on the frequency at which Shares in any Class of Shares may be redeemed as it deems fit and in the best interest of Shareholders.

The minimum dealing and holding amount per applicant shall be such amount as the Board of Directors may from time to time determine in its sole and absolute discretion. Accordingly generally, a redeeming shareholder shall not be permitted to redeem part only of his holding of Shares of any Class if such redemption would result in such redeeming shareholder holding Shares with an aggregate net asset value of less than such amount as the Board of Directors may from time to time determine in its sole and absolute discretion. The Board of Directors shall not be required to redeem fewer than such minimum number of Shares of any redeeming shareholder calculated by reference to their net asset value per Share as the Board of Directors may from time to time determine in its sole and absolute discretion.

Whenever the Company permits redemption of Shares on a relevant dealing day, the redemption price at which such Shares are redeemed shall be the net asset value per Share of the relevant Class of Shares as determined in accordance with Article 11 and the policies adopted by the Board of Directors from time to time. The relevant redemption price may be rounded up or down to the nearest unit of the relevant currency as the Board of Directors shall determine.

Shareholders may be charged charges, fees and dealing costs of such amount as the Board of Directors may from time to time determine and disclose in the prospectus and any sales materials in relation of the offering of Shares in the Company. Such charges and costs shall be deducted from the redemption proceeds and retained by the Company for the benefit of Shareholders or third parties. The Board of Directors may reduce, increase, waive or calculate differently such charges, fees and dealing costs from time to time in its absolute discretion. If the Board of Directors permits a redemption on a day other than a dealing day, the Board of Directors may in its sole and absolute discretion charge such redeeming shareholder other fees in addition to the charges, fees and dealing costs referred to in the preceding paragraph as necessary to compensate the Company for any expenses incurred in effecting such redemption.

The Board of Directors may delegate to any director, manager, officer or other duly authorised agent the power to accept redemption requests and to effect payment of redemption proceeds.

Notwithstanding the provisions of these Articles, upon the issuance of Shares of any Class, the Board of Directors shall be entitled to impose such restrictions on redemptions of Shares of any Class as it shall determine in its sole discretion are appropriate or desirable in order to limit the aggregate net asset value of Shares of any Class and/or in any Fund that may be redeemed on a particular date or during a particular period, whether by a particular Shareholder or in aggregate, and determine a lock-up or holding period for which Shareholders must hold Shares of any Class before such Shares may be redeemed. The Board of Directors may in its sole and absolute discretion impose gates, the effect of which is to limit the redemptions of Shares of any Class as of any relevant dealing day to such extent and in such manner as it may, in its sole and absolute discretion determine. If the Board of Directors determines to limit redemptions, the Board of Directors may determine the manner in which such gated redemption requests shall be dealt with on any subsequent dealing day.

The Board of Directors may compulsorily redeem any or all of a Shareholder's Shares under such circumstances as it, in its sole and absolute discretion, deems appropriate and disclose in the prospectus and any sales materials relating to the offering of Shares in the Company (if any). Upon such compulsory redemption under these Articles being exercised by the Company against a Shareholder, such Shareholder shall be entitled to receive the redemption price in respect of his Shares, such redemption price to be paid to such Shareholder in the manner described and subject as provided in these Articles and from the day on which such compulsory redemption is effected shall have no other Shareholder's rights except the right to receive the redemption price and the right to receive any dividends declared but not yet paid. Compulsorily redeemed Shares may, in the sole and absolute discretion of the Board of Directors, be subject to the relevant charges, fees and dealing costs.

If as a result of any request for redemption, the number or the aggregate net asset value of the Shares held by a Shareholder in any Class of Shares would fall below such number or such value as determined by the Board of Directors from time to time in its sole and absolute discretion or any request for redemption is made for a number or value of Shares higher than the number or the aggregate net asset value of the Shares held by such Shareholder, then the Company may decide that this request be treated as a request for redemption for the full balance of such Shareholder's holding of Shares in such Class. At the Board of Director's discretion, any existing Shareholder who falls below the minimum Shareholding requirement for one Class of Shares may be transferred into another appropriate Class of Shares without charge.

Payment of redemption proceeds shall be made at such time and place, in such amounts and to such person on behalf of the Company as the Board of Directors may from time to time determine and disclose in the prospectus and any sales materials relating to the offering of Shares in the Company (if any). The timing of payments to a redeeming shareholder of the redemption proceeds to which such redeeming shareholder is entitled upon a redemption of Shares pursuant to these Articles, the amounts of each such payment, the currency in which such redemption proceeds shall be paid and the extent to which amounts may be withheld therefrom shall be determined by the Board of Directors from time to time in its sole and absolute discretion.

Subject to the prior consent of the relevant Shareholder, the Company shall have the right, if the Board of Directors so determines, to divide in specie the whole or any part of the assets of a Fund and to appropriate such assets in satisfaction or part satisfaction of the Company's obligation to pay any amounts in connection with the redemption requested by such Shareholder. Redemptions in specie shall be valued on the relevant dealing day. The nature and type of assets to be transferred in such case shall be determined on a fair and reasonable basis and without prejudicing the interests of the other Shareholders of the relevant Fund and Class of Shares and the valuation may be confirmed by a special report of the Auditor of the Company, to the extent required by applicable laws and regulations. The costs of any such transfers shall be borne by the relevant Shareholder.

Reserves (whether or not in accordance with Luxembourg GAAP) may be established for estimated or accrued expenses, liabilities or contingencies. In the sole and absolute discretion of the Board of Directors, the Company may retain a portion of the redemption proceeds payable to a Shareholder in respect of redeemed Shares whether such redemption is voluntary or compulsory and whether such redemption occurs during the life of a Fund or upon the complete redemption of a Fund, to satisfy contingent liabilities. The amount of the redemption proceeds retained shall be determined by the Board of Directors in its sole and absolute discretion taking into account such factors as they consider relevant including, without limitation, the period during which the Shareholder has been a shareholder of the Company, the proportion of such Shareholder's Shares being redeemed and such other factors as the Board of Directors may consider relevant with respect to any contingent liability to which the amount being retained relates. Amounts retained shall accrue interest at a rate specified by the Board of Directors, which may be zero, at the time the determination to retain is made.

Amounts retained, and interest thereon, shall be paid to the redeeming Shareholder at such time as the Board of Directors shall reasonably determine subject to adjustment to the extent that portions of the amounts retained are used to meet the contingent liability to which they relate or the amount of the contingent liability remains unascertained.

Upon the redemption of a Share being effected pursuant to these Articles, the redeeming shareholder shall cease to be entitled to any rights in respect thereof (excepting always the right to receive a dividend which has been declared in respect thereof prior to such redemption being effected or any redemption proceeds payable under these Articles) and accordingly his name shall be removed from the register with respect thereto and the Share shall be cancelled.

Art. 9. Conversion of Shares. Subject to the provisions of the 2010 Law, and unless otherwise determined by the Board of Directors, any Shareholder is entitled to require the conversion of whole or part of his Shares of one Class within a Fund into Shares of the same Class within another Fund or into Shares of another Class within the same or another Fund, subject to such restrictions as to the terms, conditions and payment of such charges and commissions as the Board of Directors shall determine from time to time in its sole and absolute discretion.

Subject to the provisions of the 2010 Law and as provided in these Articles and subject to such conditions as the Board of Directors may from time to time determine, including without limitation any rights and restrictions for the time being attached to any Class, upon receipt by the Company or its duly authorised agent of a conversion application in writing (in such form and if required, by such number of days prior to the relevant dealing day, as the Board of Directors may from time to time determine and disclose in the prospectus and any sales materials relating to the offering of Shares in the Company (if any), but subject further to the discretion of the Board of Directors to waive or reduce such period of notice or to accept conversions on such other circumstances and on such terms and conditions as it, in its sole and absolute discretion, deem appropriate), the Board of Directors on each relevant dealing day may convert all or any portion of a shareholder's Shares at the relevant conversion price. The Board of Directors may, in its sole and absolute discretion, refuse to accept any application for conversion and/or may accept any application in whole or in part.

Subject as provided in these Articles, any conversion request duly made in accordance with these Articles shall be deemed irrevocable. The Board of Directors may, in its sole and absolute discretion, allow a conversion request to be revoked, provided that such revocation shall only be permitted prior to the relevant dealing day.

Unless otherwise determined by the Board of Directors, no Shares shall be converted during any period when the determination of net asset value is suspended pursuant to these Articles. The foregoing prohibition shall not apply in relation to applications for conversion which shall have been received and accepted by the Company prior to the commencement of the period of suspension.

The Board of Directors may, in its sole and absolute discretion, impose such other restrictions on the frequency at which Shares in any Class of Shares may be converted as it deems fit and in the best interest of Shareholders.

The minimum dealing and holding amount per applicant shall be such amount as the Board of Directors may from time to time determine in its sole and absolute discretion. Accordingly generally, a shareholder shall not be permitted to convert part only of his holding of Shares of any Class if such conversion would result in such redeeming shareholder holding Shares with an aggregate net asset value of less than such amount as the Board of Directors may from time to time determine in its sole and absolute discretion. The Board of Directors shall not be required to convert fewer than such minimum number of Shares of any shareholder calculated by reference to their net asset value per Share as the Board of Directors may from time to time determine in its sole and absolute discretion.

Whenever the Company permits conversion of Shares on any relevant dealing day, the conversion price at which such Shares are converted shall be the net asset value per Share of the relevant Class of Shares as determined in accordance with Article 11 and the policies adopted by the Board of Directors from time to time. The relevant conversion price may be rounded up or down to the nearest unit of the relevant currency as the Board of Directors shall determine. Shareholders may be charged charges, fees and dealing costs of such amount as the Board of Directors may from time to time determine and disclose in the prospectus and any sales materials in relation of the offering of Shares in the Company. Such charges and costs shall be deducted from the redemption proceeds and retained by the Company for the benefit of Shareholders or third parties. The Board of Directors may reduce, increase, waive or calculate differently such charges, fees and dealing costs from time to time in its absolute discretion. If the Board of Directors permits a conversion on a day other than a dealing day, the Board of Directors may in its sole and absolute discretion charge such shareholder other fees in addition to the charges, fees and dealing costs referred to in the preceding paragraph as necessary to compensate the Company for any expenses incurred in effecting such conversion.

The Board of Directors may delegate to any director, manager, officer or other duly authorised agent the power to accept conversion requests.

A conversion of Shares shall be effected by way of a redemption of Shares of one class or in one Fund and a simultaneous subscription at the Subscription Price applicable on the relevant Date for Shares of the other class or in another Fund and, accordingly, the general provisions and procedures relating to redemptions and subscriptions of Shares in these Articles shall apply mutatis mutandis.

Art. 10. Restrictions on Ownership of Shares. The Board of Directors shall have the power to impose such restrictions as they may think necessary for the purpose of restricting or preventing the ownership of Shares in the Company by any person, firm or corporate body, if in the opinion of the Company such holding may be detrimental to the Company, if it

may result in a breach of any law or regulation, whether Luxembourg or foreign, or if as a result thereof the Company may become exposed to tax disadvantages or other financial disadvantages that it would not have otherwise incurred (such persons, firms or corporate bodies to be determined by the Board of Directors being herein referred to as "Prohibited Persons"). In addition to the foregoing, the Board of Directors may determine to restrict the issue of Shares when it is in the interests of a Fund and/or its Shareholders to do so, including when the Company or the relevant Fund reaches a size that could impact the ability to achieve its investment objectives, including but not limited to it ability to find suitable investments for the Company of the Fund. The Board of Directors may lift such restrictions in its sole and absolute discretion.

For such purposes the Company may:

A.- decline to issue any Shares and decline to register any transfer of a Share, where it appears to it that such registry or transfer would or might result in legal or beneficial ownership of such Shares by a Prohibited Person; and

B.- at any time require any person whose name is entered in, or any person seeking to register the transfer of Shares on the register of Shareholders, to furnish it with any information, supported by affidavit, which it may consider necessary for the purpose of determining whether or not beneficial ownership of such Shareholder's Shares rests in a Prohibited Person, or whether such registry shall result in beneficial ownership of such Shares by a Prohibited Person; and

C.- decline to accept the vote of any Prohibited Person at any meeting of Shareholders of the Company; and

D.- where it appears to the Company that any Prohibited Person either alone or in conjunction with any other person is a beneficial owner of Shares, compulsorily redeem or cause to be redeemed from any such Shareholder all Shares held by such Shareholder in the following manner:

(1) The Company shall serve a second notice (the "Purchase Notice") upon the Shareholder holding such Shares or appearing in the register of Shareholders as the owner of the Shares to be purchased, specifying the Shares to be purchased as aforesaid, the manner in which the Purchase Price shall be calculated and the name of the purchaser.

Any such notice may be served upon such Shareholder by posting the same in a prepaid registered envelope addressed to such Shareholder at his last address known to or appearing in the books of the Company. The said Shareholder shall thereupon forthwith be obliged to deliver to the Company the Share certificate or certificates, if any, representing the Shares specified in the Purchase Notice.

Immediately after the close of business on the date specified in the Purchase Notice, such Shareholder shall cease to be the owner of the Shares specified in such notice; in the case of registered Shares, his name shall be removed from the register of Shareholders, and the certificate or certificates representing such registered Shares shall be cancelled.

(2) The price at which each such Share is to be purchased (the "Purchase Price") shall be an amount based on the net asset value per Share of the relevant Class as at the relevant valuation date specified by the Board of Directors for the redemption of Shares in the Company next preceding the date of the Purchase Notice or next succeeding the surrender of the Share certificate or certificates representing the Shares specified in such notice, whichever is lower, all as determined in accordance with Article 8, less any applicable service charge as may be decided from time to time by the Board of Directors in respect of all redemptions.

(3) Payment of the Purchase Price shall be made available to the former owner of such Shares normally in the currency fixed by the Board of Directors for the payment of the redemption price of the Shares of the relevant Class and shall be deposited for payment to such owner by the Company with a bank in Luxembourg or elsewhere (as specified in the Purchase Notice) upon final determination of the Purchase Price following surrender of the Share certificate or certificates specified in such notice and unmatured dividend coupons attached thereto. Upon service of the Purchase Notice as aforesaid such former owner shall have no further interest in such Shares or any of them, nor any claim against the Company or its assets in respect thereof, except the right to receive the Purchase Price (without interest) from such bank following effective surrender of the Share certificate or certificates as aforesaid. Any redemption proceeds receivable by a Shareholder under this paragraph, but not collected within a period of five years from the date specified in the Purchase Notice, may not thereafter be claimed and shall revert to the relevant Class or Classes of Shares. The Board of Directors shall have power from time to time to take all steps necessary to perfect such reversion and to authorise such action on behalf of the Company.

(4) The exercise by the Company of the power conferred by this Article shall not be questioned or invalidated in any case, on the ground that there was insufficient evidence of ownership of Shares by any person or that the true ownership of any Shares was otherwise than appeared to the Company at the date of any Purchase Notice, provided in such case the said powers were exercised by the Company in good faith.

"Prohibited Person" as used herein does neither include any subscriber to Shares of the Company issued in connection with the incorporation of the Company while such subscriber holds such Shares nor any securities dealer who acquires Shares with a view to their distribution in connection with an issue of Shares by the Company.

Certain Classes of Shares in the Company may only be issued to investors who satisfy the eligibility and suitability requirements of institutional investors within the meaning of the 2010 Law. Any person who does not qualify as an institutional investor but holds shares reserved to institutional investors may constitute a specific category of Prohibited Persons.

U.S. Persons as defined in this Article may constitute a specific category of Prohibited Persons.

Where it appears to the Company that any Prohibited Person is a U.S. Person, who either alone or in conjunction with any other person is a beneficial owner of Shares, the Company may compulsorily redeem or cause to be redeemed from any Shareholder all Shares held by such Shareholder without delay. In such event, Clause D (1) here above shall not apply.

Whenever used in these Articles, the terms "U.S. Person" mean with respect to individuals, any U.S. citizen (and certain former U.S. citizens as set out in relevant U.S. Income Tax laws) or "resident alien" within the meaning of U.S. income tax laws and in effect from time to time.

With respect to persons other than individuals, the term "U.S. Person" means (i) a corporation or partnership or other entity created or organised in the United States or under the laws of the United States or any state thereof; (ii) a trust where (a) a U.S. court is able to exercise primary jurisdiction over the trust and (b) one or more U.S. fiduciaries have the authority to control all substantial decisions of the trust and (iii) an estate (a) which is subject to U.S. tax on this worldwide income from all sources; or (b) for which any U.S. Person acting as executor or administrator has sole investment discretion with respect to the assets of the estate and which is not governed by foreign law. The term "U.S. person" also means any entity organised principally for passive investment such as a commodity pool, investment company or other similar entity (other than a pension plan for the employees, officers or principals of any entity organised and with its principal place of business outside the United States) which has as a principal purpose the facilitating of investment by a United States person in a commodity pool with respect to which the operator is exempt from certain requirements of part 4 of the United States Commodity Futures Trading Commission by virtue of its participants being non United States persons. "United States" means the United States of America (including the States and the District of Columbia), its territories, its possessions and any other areas subject to its jurisdiction.

Art. 11. Calculation of Net Asset Value per Share. The Board of Directors or any agent appointed thereto shall determine the net asset value (the "NAV") in relation to each Fund and the net asset value per Share in relation to each Fund on each relevant valuation date or at such other times as the Board of Directors may determine from time to time, in its sole and absolute discretion.

The NAV and the NAV per Share shall be calculated to the nearest two decimal places, or to such other number of decimal places in respect of a Class or Fund as the Board of Directors may determine from time to time, as of the relevant valuation date in accordance with the valuation provisions set out below and in the Articles. The valuations of the assets and liabilities shall be calculated in accordance with Luxembourg GAAP. The NAV and the NAV per Share shall be calculated and expressed in the Dealing Currency, unless otherwise determined by the Board of Directors.

The gross NAV (the "Gross NAV") shall be calculated by ascertaining the value as of the relevant valuation date of the total assets of the relevant Fund (including, without limitation, any unamortised expenses), and deducting therefrom the total liabilities attributable to such Fund (including, without limitation, accrued expenses and such amount in respect of contingent or projected expenses as the Board of Directors consider fair and reasonable but excluding the accrued management fee and performance fee).

The Gross NAV per Share in respect of a Fund shall be calculated by dividing the Gross NAV by the number of Shares of the relevant Fund in issue. In the event that a Fund is further subdivided into different Classes of Shares, the Gross NAV per Share in respect of a Class shall be calculated by dividing the Gross NAV of the relevant Class by the number of Shares of the relevant Class in issue.

The unadjusted NAV (the "Unadjusted NAV") shall be calculated by ascertaining the value as of the relevant valuation date of the Gross NAV and deducting therefrom the total liabilities attributable to such Fund corresponding to the accrued management fee, but excluding therefrom total liabilities attributable to such Fund corresponding the accrued performance fee). The Unadjusted NAV per Share in respect of a Fund shall be calculated by dividing the Unadjusted NAV by the number of Shares of the relevant Fund in issue. In the event that a Fund is further subdivided into different Classes of Shares, the Unadjusted NAV per Share in respect of a Class shall be calculated by dividing the Unadjusted NAV of the relevant Class by the number of Shares of the relevant Class in issue.

The NAV shall be calculated by ascertaining the value as of the relevant valuation date of the Unadjusted NAV and deducting therefrom the total liabilities attributable to such Fund corresponding to the accrued performance fee. The NAV per Share in respect of a Fund shall be calculated by dividing the NAV by the number of Shares of the relevant Fund in issue. In the event that a Fund is further subdivided into different Classes of Shares, the NAV per Share in respect of a Class shall be calculated by dividing the NAV of the relevant Class by the number of Shares of the relevant Class in issue.

If since the last valuation of the relevant valuation date there has been a material change in the quotations on the markets on which a substantial portion of the investments of a Fund attributable to a particular Class of Shares are dealt or quoted, the Company may, in order to safeguard the interests of the Shareholders and the Fund, cancel the first valuation and carry out a second valuation, provided that in such case all subscriptions, conversions and redemptions to be effected on the basis of the first valuation must be made on the basis of such second valuation.

I. Unless the Board of Directors otherwise determine from time to time, the assets of the Company shall be deemed to include: The value of such assets shall be determined as follows:

1) all cash on hand, on loan or on deposit, including any interest accrued thereon;

2) all bills and demand notes payable and amounts receivable (including proceeds of securities sold but not delivered) except those receivable from a subsidiary of the Company;

3) all bonds, notes, certificates of deposit, shares, stock, debentures, debenture stocks, units shares or interest in undertaking for collective investments or collective investment schemes, subscription rights, warrants, options and other investments, securities, financial instruments and similar assets owned or contracted to be acquired by the relevant Fund and all unrealised gains (or losses) on such instruments (provided that the relevant Fund may make adjustments with regards to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices);

4) all stock dividends, cash dividends and cash distributions receivable by the relevant Fund to the extent information thereon is reasonably available to the relevant Fund;

5) all interest accrued on any interest-bearing assets owned by the relevant Fund except to the extent that the same is included or reflected in the principal amount of such assets;

6) preliminary expenses of the relevant Fund, including the cost of issuing and distributing Shares in the Fund, insofar as the same have not been written off, provided that such preliminary expenses may be written off from the capital of the relevant Fund;

7) all other assets of any kind and nature including, without limitation, prepaid expenses.

The value of such assets shall be determined as follows:

(i) Any fund investment in the form of a limited partnership interest or other collective investment fund will be valued at an amount equal to the Fund's ownership in such limited partnership or collective investment fund, as determined by such limited partnership or collective investment fund and communicated to the investment manager, as at the close of the latest valuation period of such vehicle ending immediately prior to or simultaneously with the date as at which such value is being determined by the administrator and for which the administrator has received sufficient final or estimated financial information to make such a determination.

(ii) Any Fund Investment in underlying funds will be valued at an amount equal to the number of shares owned by the relevant Fund, multiplied by the net asset value ascribed to such shares as determined by such underlying fund and communicated to the Fund, as at the close of the latest valuation period of such entity ending immediately prior to or simultaneously with the date as at which such value is being determined by the Administrator and for which the Administrator has received sufficient final or estimated financial information to make such a determination.

(iii) Any other securities held by a Fund, the valuation will be as follows: (i) securities that are publicly traded in Euros will be valued either at the last traded price for equity securities and the closing mid-market price for bond securities on the principal regulated market for such securities or, if these prices do not in the opinion of the Investment Manager reflect their fair value, the bid price for long and the offer price for short, based on information obtained from an independent pricing source; (ii) securities that are publicly traded in non-Euros will be valued either at the last traded price for equity securities and the closing mid-market price for bond securities on the principal regulated market for such securities, or, if these prices do not in the opinion of the Investment Manager, reflect their fair value, at the bid price for long and offer price for short, based on information obtained from an independent pricing source, and the value will be converted to Euros based on the mid-spot foreign exchange rate from the independent pricing source; and (iii) securities that are not listed or quoted on a securities, commodities or futures exchange or market will be valued at their fair value as determined by the Directors in their sole and absolute discretion.

(iv) Over-the-counter derivative instruments held by a Fund, such as equity swaps, will be valued at fair market value based upon the value of the underlying investment or reference index, as provided by an independent pricing source as of the relevant valuation date.

(v) Furthermore, investments such as complex or unique financial instruments may be priced pursuant to a number of methodologies, such as computerbased analytical modelling or individual security evaluations. These methodologies generate approximations of market values, and there may be significant professional disagreement about the best methodology for a particular type of financial instrument or different methodologies that might be used under different circumstances. In the absence of an actual market transaction, reliance on such methodologies is essential, but may introduce significant variances in the ultimate valuation of a Fund asset. Such instruments will be valued consistently in accordance with the methodology agreed by the Directors in their sole and absolute discretion.

Where an external investment manager or third party contracted by a Fund Investment cannot provide a valuation of a Fund Investment or if the Management Company reasonably determines, in its sole and absolute discretion, that the foregoing valuation methodology results in an incorrect determination of fair value for a Fund Investment or security, or the otherwise applicable source of valuation is unavailable, the Administrator, with the prior approval of the Management Company, may utilise any other reasonable valuation methodology to determine the fair value of such Fund Investment.

The value of all assets and liabilities not expressed in the dealing currency of a Fund shall be converted into the reference currency of such Fund at rates last quoted by any major bank. If such quotations are not available, the rate of exchange shall be determined in good faith by or under procedures established by the Board of Directors. The Board of Directors may, at its discretion, permit any other method of valuation to be used if they consider that such method of valuation better reflects value and is in accordance with good accounting practice. The Board of Directors shall delegate to the relevant management company the power to exercise this discretion.

II. Unless the Board of Directors otherwise determine from time to time, the liabilities of the Company shall be deemed to include:

1) all loans, bills and accounts payable, except those payable to any subsidiary of the Company;

2) all accrued interest on loans of the Company (including all fees payable accrued fees for commitment for such loans);

3) all accrued or payable fees and expenses (including all fees payable to any service provider and any agent, including but not limited to organisational expenses, administrative expenses, custodian fees, administration fees, auditor fees, registrar and transfer agent fees, corporate agent fees, management fees, performance fees) and any allowance for estimated annual audit fees, directors' fees, legal fees and any other fees;

4) all known liabilities, present and future, including all matured contractual obligations for payments of money or property, including the amount of any unpaid dividends declared by the Company;

5) an appropriate provision for future taxes based on capital and income to the relevant valuation date as determined from time to time by the Company, and other reserves (if any) authorised and approved by the Board of Directors, as well as such amount (if any) as the Board of Directors may consider to be an appropriate allowance in respect of any contingent liabilities of the Company;

6) all other liabilities of the Company of whatsoever kind and nature for which reserves are determined to be required by the Board of Directors, and reflected in accordance with generally accepted accounting principles.

In determining the amount of such liabilities the Company shall take into account all expenses payable by the Company which shall comprise but not be limited to fees and expenses (management fees and performance fees, if any) payable to its management company, investment managers or investment advisers, fees and expenses payable to its auditor and accountants, custodian and its correspondents, administrative agent and paying agent, any listing agent, domiciliary agent, any paying agent, any distributor(s) and permanent representatives in places of registration, as well as any other agent of the Company, the remuneration of the directors and officers of the Company and their reasonable out-of-pocket expenses, insurance coverage, and reasonable travelling costs in connection with board meetings, fees and expenses for legal and auditing services, any fees and expenses involved in registering and maintaining the registration of the Company with any governmental agencies or stock exchanges in the Grand Duchy of Luxembourg and in any other country, reporting and publishing expenses including the costs of preparing, printing, advertising and distributing prospectuses, explanatory memoranda, periodical reports or registration statements, and the costs of any reports to Shareholders, all taxes, duties, governmental and similar charges, the costs for the publication of the issue, conversion, if any, and redemption prices and all other operating expenses, the costs for the publication of the issue and redemption prices, including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and telex. The Company may accrue administrative and other expenses of a regular or recurring nature based on an estimated amount payable for yearly or other periods.

III. The assets shall be allocated as follows:

The Board of Directors shall establish a Class of Shares in respect of each Fund and may establish multiple Classes of Shares in respect of each Fund in the following manner:

(a) If multiple Classes of Shares relate to one Fund, the assets attributable to such Classes shall be commonly invested pursuant to the specific investment policy of the Fund concerned provided however, that within a Fund, the Board of Directors is empowered to define Classes of Shares so as to correspond to (i) a specific distribution policy, such as entitling to distributions or not entitling to distributions and/or (ii) a specific sales and redemption charge structure and/or (iii) a specific management or advisory fee structure, and/or (iv) a specific assignment of distribution, Shareholder services or other fees and/or (v) the currency or currency unit in which the Class may be quoted and based on the rate of exchange between such currency or currency unit and the reference currency of the relevant Fund and/or (vi) the use of different hedging techniques in order to protect in the reference currency of the relevant Fund the assets and returns quoted in the currency of the relevant Class of Shares against long-term movements of their currency of quotation and/or (vii) such other features as may be determined by the Board of Directors from time to time in compliance with applicable law;

(b) The proceeds to be received from the issue of Shares of a Class shall be applied in the books of the Company to the relevant Class of Shares issued in respect of such Fund, and, as the case may be, the relevant amount shall increase the proportion of the net assets of such Fund attributable to the Class of Shares to be issued;

(c) The assets, liabilities, income and expenditure attributable to a Fund shall be applied to the Class or Classes of Shares issued in respect of such Fund, subject to the provisions here above under (a);

(d) Where any asset is derived from another asset, such derivative asset shall be attributable in the books of the Company to the same Class or Classes of Shares as the asset from which it was derived and on each revaluation of an asset, the increase or decrease in value shall be applied to the relevant Class or Classes of Shares;

(e) In the case where any asset or liability of the Company cannot be considered as being attributable to a particular Class of Shares, such asset or liability shall be allocated to all the Classes of Shares pro rata to their respective net asset values or in such other manner as determined by the Board of Directors acting in good faith, provided that (i) where assets, on behalf of several Funds are held in one account and/or are co-managed as a segregated pool of assets by an agent of the Board of Directors, the respective right of each Class of Shares shall correspond to the prorated portion

resulting from the contribution of the relevant Class of Shares to the relevant account or pool, and (ii) the right shall vary in accordance with the contributions and withdrawals made for the account of the Class of Shares, as described in the prospectus and any sales material relating to the offering of Shares in the Company;

(f) Upon the payment of distributions to the holders of any Class of Shares, the net asset value of such Class of Shares shall be reduced by the amount of such distributions.

All valuation regulations and determinations shall be interpreted and made in accordance with generally accepted accounting principles.

In the absence of bad faith, gross negligence or manifest error, every decision in calculating the net asset value taken by the Board of Directors or by any bank, company or other organisation which the Board of Directors may appoint for the purpose of calculating the net asset value, shall be final and binding on the Company and present, past or future Shareholders.

IV. For the purpose of this Article:

1) Shares of the Company to be redeemed under Article 8 shall be treated as existing and taken into account until immediately after the time specified by the Board of Directors on the relevant dealing day on which such valuation is made and from such time and until paid by the Company the price therefore shall be deemed to be a liability of the Company;

2) Shares to be issued by the Company shall be treated as being in issue as from the time specified by the Board of Directors on the relevant valuation date on which such valuation is made and from such time and until received by the Company the price therefore shall be deemed to be a debt due to the Company;

3) all investments, cash balances and other assets expressed in currencies other than the reference currency of the relevant Fund shall be valued after taking into account the market rate or rates of exchange in force at the date and time for determination of the net asset value of Shares; and

4) where on any relevant valuation date the Company has contracted to:

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

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

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

Art. 12. Frequency and Temporary Suspension of Calculation of Net Asset Value per Share, of Issue and Redemption of Shares. With respect to each Class of Shares, the net asset value per Share and the price of subscription, redemption and conversion of Shares shall be calculated from time to time by the Company or any agent appointed thereto by the Company, but at a minimum once a month, provided that where any such relevant valuation date would fall on a day which is a bank holiday in Luxembourg, such relevant valuation date shall then be the business day following such bank holiday.

The Company may temporarily suspend the determination of the net asset value per Share and the subscription, redemption and conversion of Shares during:

a) any period (other than ordinary holiday or customary weekend closings) when any stock exchange on which any investment of a Fund is quoted is closed or during periods in which dealings therein or thereon are restricted or suspended;

b) any period when any circumstances exist as a result of which disposal or valuation of any investment of a Fund is not reasonably practicable without such disposal or valuation being seriously detrimental to the interests of Shareholders or where redemption prices cannot be calculated on a fair basis;

c) the existence of any state of affairs which, in the opinion of the Board of Directors, constitutes an emergency as a result of which disposal of part or all of its assets and liabilities, or the determination of the net asset value, would not be reasonably practicable or would be seriously detrimental to non-redeeming Shareholders;

d) any breakdown in the means of communication normally employed in determining the price or value of any of the investments of a Fund, or of current prices in any stock market as aforesaid, or when for any other reason, the prices or values of any investments of a Fund cannot reasonably be promptly and accurately ascertained;

e) any period during which the Company is unable to repatriate funds required for the purpose of making payments due or where the acquisition or realisation of any investments of a Fund cannot, in the opinion of the Board of Directors, be effected at normal prices or normal rates of exchange;

f) any period during which proceeds of the sale or redemption of Shares cannot be transmitted to or from the Company or the Fund's account;

g) in relation to redemptions only, any period when a Fund is unable to redeem part or all of its interests in an investment;

h) any period where the net asset value per Share cannot be accurately determined;

i) where a resolution of closure of a Fund has been passed and/or a notice of the same has been served to relevant Shareholders;

j) upon the publication of a notice convening a general meeting of Shareholders for the purposes of resolving to wind up the Company; and

Any such suspension shall be published, if appropriate, by the Company and if not published, shall be notified to Shareholders having made an application for subscription, conversion or redemption of Shares for which the calculation of the net asset value has been suspended.

Such suspension as to any Fund shall have no effect on the calculation of the net asset value per Share and the subscription, redemption and conversion of Shares of any other Fund if the assets within such other Fund are not affected to the same extent by the same circumstances.

Title III. Administration and Supervision

Art. 13. Directors. The Company shall be managed by the Board of Directors which is composed of not less than three (3) members, who need not be Shareholders of the Company. A majority of the Board of Directors shall at all time comprise persons not resident for tax purposes in the United Kingdom.

The directors shall be elected by the Shareholders at a general meeting of Shareholders which shall also determine the number of directors and approve their remuneration and the term of their office.

Directors proposed for election listed in the agenda of the general meeting of Shareholders shall be elected by the majority of the votes of the Shares represented and voting. Any candidate for director not proposed in the agenda of the meeting shall be elected only by vote of the majority of the Shares outstanding.

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

In the event of a vacancy in the office of director, the remaining directors may temporarily fill such vacancy; the Shareholders shall take a final decision regarding such nomination at their next general meeting.

Art. 14. Board Meetings. The Board of Directors shall elect from among its members a chairman and may elect from among its members one or more vice-chairman. The Board of Directors may also choose a secretary, who need not to be a director, who shall write and keep the minutes of the meetings of the Board of Directors and of the Shareholders. The Board of Directors shall meet upon call by the chairman or any two directors, at the place indicated in the notice of meeting but so that no meeting may take place in the United Kingdom.

The chairman shall preside at the meetings of the directors and of the Shareholders. In his absence, the Shareholders or the board members shall decide by a majority vote that another director, or in case of a Shareholders' meeting, that any other person shall be in the chair of such meetings.

The Board of Directors may appoint any officers, including a general manager and any assistant general managers as well as any other officers that the Company deems necessary for the operation and management of the Company. Such appointments may be cancelled at any time by the Board of Directors. The officers need not be directors or Shareholders of the Company. Unless otherwise stipulated by these Articles, the officers shall have the rights and duties conferred upon them by the Board of Directors.

Written notice, or notice served by any other means of communication, of any meeting of the Board of Directors shall be given to all directors at least twenty-four (24) hours prior to the date set for such meeting, except in circumstances of emergency, in which case the nature of such circumstances shall be set forth in the notice of meeting. This notice may be waived by consent in writing, by telegram, telex, telefax or any other similar means of communication. Separate notice shall not be required for meetings held at times and places fixed in a resolution adopted by the Board of Directors.

Any director may act at any meeting by appointing in writing, by telegram, telex or fax or any other similar means of communication another director as his proxy. A director may represent several of his colleagues.

Any director may participate in a meeting of the Board of Directors by conference call or similar means of communications equipment whereby all persons participating in the meeting can hear each other, and participating in a meeting by such means shall constitute presence in person at such meeting.

The directors may only act at duly convened meetings of the Board of Directors. The directors may not bind the Company by their individual signatures, except if specifically authorised thereto by resolution of the Board of Directors.

The Board of Directors can deliberate or act validly only if at least two directors are present or represented at a meeting of the Board of Directors, or are participating in a video-conference or in a conference call and only if the majority of the directors so present or represented are persons not residing in the United Kingdom.

Resolutions of the Board of Directors shall be recorded in minutes signed by the chairman of the meeting. Copies of extracts of such minutes to be produced in judicial proceedings or elsewhere shall be validly signed by the chairman of the meeting or any two directors.

Resolutions are taken by a majority vote of the directors present or represented at such meeting or participating in the video-conference or conference call. In the event that at any meeting the number of votes for or against a resolution is equal, the chairman of the meeting shall have a casting vote.

The directors acting unanimously by circular resolution may express their consent on one or several separate instruments in writing, or by any other means of communication, including by telephone, provided in such latter event that such vote is duly documented in minutes thereof. The date of the decision contemplated by these resolutions shall be the date on which the last director signs. Resolutions in writing approved and signed by all directors shall have the same effect as resolutions voted at the directors' meetings. Such approval shall be confirmed in writing and all documents shall form the record that proves that such decision has been taken.

The Board of Directors from time to time may appoint the officers of the Company, including a general manager, a secretary, and any assistant general managers, assistant secretaries or other officers considered necessary for the operation and management of the Company. Any such appointment may be revoked at any time by the Board of Directors. Officers need not be directors or Shareholders of the Company.

The officers appointed, unless otherwise stipulated in these Articles, shall have the powers and duties given them by the Board of Directors.

Art. 15. Powers of the Board of Directors. The Board of Directors is vested with the broadest powers to perform all acts of disposition and administration falling within the scope of the Company's purpose, always in accordance and compliance with the investment policy as set out in Article 18 herein.

The Board of Directors shall have the power to act on behalf of the Company in relation to all matters which are not expressly reserved to the general meeting of Shareholders by these Articles and shall, without limiting the generality of the foregoing, have the power to determine the corporate and investment policy of each Fund and the portfolio of investments relating thereto based on the principle of spreading of risks, subject to the applicable investment restrictions as may be imposed by the 2010 Law and any other applicable laws and as may be determined by the Board of Directors from time to time.

The Board of Directors has, in particular, power to determine the corporate policy of each Fund. The course of conduct of the management and affairs of the Company shall not affect the investment activities of the Funds which shall fall under such investment restrictions as may be imposed by the 2010 Law or relevant laws and regulations of the countries where the Shares are being offered or as adopted from time to time by resolution of the Board of Directors and as described in the prospectus and any sales materials relating to the offering of Shares.

The Board of Directors may appoint any one or more persons to act as service providers to the Company (including, without limitation to act as management company, administrator, custodian, auditor, investment manager, investment adviser, sponsor and/or prime broker to the Company) and the Board of Directors may entrust to and confer upon such persons any of the powers exercisable by it as Board of Directors upon such terms and conditions including the right to remuneration payable by, and indemnification from, the Company and with such restrictions and with such powers of delegation as they may determine and either collaterally with or to the exclusion of their own powers.

Art. 16. Corporate Signature. Vis-à-vis third parties, the Company is validly bound by the joint signature of any two directors, by the joint signature of two officers of the Company to whom authority has been delegated by the Board of Directors or in any other way determined by a resolution of the Board of Directors.

Art. 17. Delegation of Power. The Board of Directors of the Company may delegate under its responsibility its powers to conduct the daily management and affairs of the Company (including the right to act as authorised signatory for the Company) and its powers to carry out acts in furtherance of the corporate policy and purpose to one or several physical persons or corporate entities, which need not be members of the board, who shall have the powers determined by the Board of Directors and who may, if authorised by the Board of Directors, sub-delegate their powers. The Board of Directors may also delegate any of its powers, authorities and discretions to any committee, consisting of such person or persons (whether a member or members of the Board of Directors or not) as it thinks fit, provided that no delegations may be made to a committee of the Board of Directors, the majority of which consists of directors who are resident in the United Kingdom. No meeting of any committee of the Board of Directors may take place in the United Kingdom and no such meeting shall be validly held if the majority of the directors present or represented at that meeting are persons resident in the United Kingdom.

The Board of Directors may enter into a management company agreement (any such agreement, a "Management Company Agreement"), with a view to delegate certain of its powers duties, discretion and/or functions in relation to the management and administration of the affairs of the Company, including the management of the investment activities of the Company, subject always to the overall control of the Board of Directors of the Company. For the avoidance of doubt, the delegation of any activities by the management company shall not affect its liability toward the Company.

Such management company shall in turn be permitted to enter into an investment management agreement (any such agreement, an "Investment Management Agreement") with one or several investment managers, with a view to sub-delegate certain of the powers duties, discretion and/or functions in relation to the investment activities of the Company delegated by the Board of Directors to a management company, to such investment managers, subject always to the overall control of the Board of Directors of the Company.

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

Art. 18. Investment Policies and Restrictions. The Board of Directors, based upon the principle of risk spreading, has the power to determine in its sole and absolute discretion (i) the investment policies and strategies of each Fund, (ii) the

currency hedging strategy to be applied to the investments of each Fund or to a specific Classes of Shares within a particular Fund and (iii) the course of conduct of the management and business affairs of a Fund, all within the restrictions as shall be set forth by the Board of Directors in compliance with applicable laws and regulations.

The Board of Directors, acting in the best interest of the Company, may decide, in the manner described in the prospectus and any sales materials relating to the offering of Shares in the Company, that (i) all or part of the assets of any Fund be co-invested on a segregated basis alongside other assets held by other investors, including other undertakings for collective investment and/or their funds, always in the best interest of the Company and its Shareholders, or that (ii) all or part of the assets of two or more Funds be co-managed amongst themselves on a segregated or on a pooled basis.

Art. 19. Conflict of Interest. No contract or other transaction between the Company and any other company or firm shall be affected or invalidated by the fact that any one or more of the directors or officers of the Company is interested in, or is a director, associate, officer or employee of, such other company or firm. Any director or officer of the Company who serves as a director, associate, officer or employee of any company or firm with which the Company shall contract or otherwise engage in business shall not, by reason of such affiliation with such other company or firm, be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

In the event that any director or officer of the Company may have in any transaction of the Company an interest opposite to the interests of the Company, such director or officer shall make known to the Board of Directors such opposite interest and shall not consider or vote on any such transaction, and such transaction and such director's or officer's interest therein shall be reported to the next succeeding general meeting of Shareholders. For the avoidance of doubt, the foregoing shall not apply to transactions carried out in the context of the day to day management of the Company and which are conducted on an arm's length basis.

The term "opposite interest", as used in the preceding sentence, shall not include any relationship with or interest in any matter, position or transaction involving the BlackRock group or any subsidiary thereof or holding company thereof or any subsidiary of any holding company thereof, or such other company or entity as may from time to time be determined by the Board of Directors in its absolute discretion.

Art. 20. Exclusion of Liability and Indemnification. None of the directors, any management company, any investment manager, any other member of the BlackRock group (as defined in the prospectus), any custodian, registrar and transfer agent, administrator, principal distributor to the Company, their respective affiliates, or their respective partners, officers, members, Shareholders, directors, consultants, associates personnel, employees or agents (each an "Indemnified Party"), shall to the maximum extent permitted by law be liable to the Company or to any Shareholder for any act or omission of the Indemnified Parties in connection with the conduct of the affairs of the Company or otherwise in connection with any prospectus or the matters contemplated herein or any management company agreement or the matters contemplated therein or any investment management agreement or the matters contemplated therein, unless it is determined by any court or governmental body of competent jurisdiction in a final judgment that in the case of an Indemnified Party such act or omission resulted from the Indemnified Party's fraud, wilful misconduct, wilful illegal acts, gross negligence or, with respect to the directors and any management company, to the extent that their liability may not be excluded pursuant to the 2010 law. In addition, no Indemnified Party shall be liable to the Company or to any Shareholder for any mistake, negligence, dishonesty or bad faith of any broker, advisor or agent of the Company (other than the directors, any management company, the BlackRock group or its affiliates) selected with reasonable care by the directors, any management company, or its affiliates.

To the extent that, at law or in equity, the Board of Directors, any management company, any investment manager, any other member of the BlackRock group have duties (including fiduciary duties) and liabilities relating to the Company or to any Shareholder, the directors acting under the prospectus and these Articles, any management company acting under any relevant management company agreement and any investment manager acting under any relevant investment management agreement shall not be liable to the Company or to any Shareholder for their good faith reliance on the provisions of such agreements. The provisions of such agreements, to the extent that they expand or restrict the duties and liabilities of the Board of Directors, any management company, any investment manager, any other member of the BlackRock group otherwise existing at law or in equity, are agreed by the Shareholders to modify to that extent such other duties and liabilities of such persons.

To the fullest extent permitted by law, the Company shall indemnify and save harmless each of the Indemnified Parties from and against any and all claims, liabilities, damages, losses, costs and expenses (including amounts paid in satisfaction of judgments, in compromises and settlements, as fines and penalties and legal or other costs and expenses of investigating or defending against any claim or alleged claim (but excluding the costs and expenses of the Indemnified Parties relating to the ordinary course of their respective businesses) of any nature whatsoever, known or unknown, liquidated or unliquidated (collectively "Losses"), that are incurred by any Indemnified Party and arise out of or are related to the affairs or activities of the Company or the performance by such Indemnified Party of any of their responsibilities hereunder or under the Management Company Agreement or under the Investment Management Agreement or otherwise in connection with the matters contemplated herein or therein; provided that an Indemnified Party shall not be entitled to indemnification hereunder to the extent it is determined by any court or governmental body of competent jurisdiction in a final judgment that such Losses resulted from the Indemnified Party's fraud, wilful misconduct, wilful illegal acts or gross negligence. In addition to the foregoing each of the Indemnified Parties shall be indemnified against any tax liability

(including interest and penalties thereon) in respect of tax on any profits allocated to any Shareholder such indemnity to be satisfied in the first instance by the Shareholder concerned but if not so satisfied then the relevant Indemnified Party shall be entitled to be indemnified out of the Company assets in which event the Company shall be subrogated to the rights of the Indemnified Party against such Shareholder hereunder.

Expenses reasonably incurred by an Indemnified Party in defence or settlement of any claim that may be subject to a right of indemnification hereunder shall be advanced by the Company prior to the final disposition thereof upon receipt of an undertaking by or on behalf of the Indemnified Party to repay such amount to the extent that it shall be determined ultimately that such Indemnified Party is not entitled to be indemnified hereunder. The right of any Indemnified Party to the indemnification provided herein shall be cumulative of, and in addition to, any and all rights to which such Indemnified Party may otherwise be entitled by contract or as a matter of law or equity and shall extend to such Indemnified Party's successors, assigns and legal representatives.

For the purposes of this section, the Indemnified Parties may consult with legal counsel and accountants selected by them and any act or omission suffered or taken by the Indemnified Parties on behalf of the Company or in furtherance of the interest of the Partnership in good faith and in reasonable reliance upon and in accordance with the advice of such counsel or accountants shall be full justification for any such act or omission, and the Indemnified Parties shall be fully protected in so acting or omitting to act, provided such counsel or accountants were selected with reasonable care. The Board of Directors or any Management Company may into any agreement or instrument as they may determine for the purpose of conferring the benefit of the exclusions of liability and the indemnities set out in this section on any Indemnified Party.

Art. 21. Auditor. The Company shall appoint an authorised auditor who shall carry out the duties prescribed by the 2010 Law, including, but not limited to, reviewing and approving the accounting data presented in the annual accounts and annual report of the Company. The auditor shall be appointed by the general meeting of Shareholders and shall hold office until his successor is elected. The auditor shall be remunerated by the Company.

Title IV. General meetings - Accounting year - Distributions

Art. 22. General Meetings of Shareholders of the Company. The general meeting of Shareholders of the Company shall represent the entire body of Shareholders of the Company. Its resolutions shall be binding upon all the Shareholders regardless of the Class of Shares held by them. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company. The general meeting of Shareholders shall meet upon call by the Board of Directors. It may also be called upon the request of Shareholders representing at least one tenth of the Share capital.

The annual general meeting shall be held in accordance with Luxembourg law in Luxembourg, Grand Duchy of Luxembourg at a place specified in the notice of meeting, each year on the last business day of April at 10:00 am. If such day is not a business day in Luxembourg, the annual general meeting shall be held on the next following business day. If permitted by and on the conditions set forth in Luxembourg laws and regulations, the annual general meeting of Shareholders may be held at a date, time or place other than those set forth in the preceding paragraph, that date, time or place to be decided by the Board of Directors. Other meetings of Shareholders may be held at such places and times as may be specified in the respective notices of meeting. Special meetings of the holders of any Class or sub-Class of Shares of any one Fund may be convened by the Board of Directors to decide on any matters relating to such one or more Funds, Classes or sub-Classes and/or to a variation of their rights. Shareholders shall meet upon call by the Board of Directors pursuant to a notice setting forth the agenda sent at least eight (8) days prior to the meeting to each registered Shareholder at the Shareholder's address in the register of Shareholders. The agenda shall be prepared by the Board of Directors except in the instance where the meeting is called on the written demand of the Shareholders in which instance the Board of Directors may prepare a supplementary agenda.

The quorum and notice periods required by the laws shall govern the notice for and conduct of the meetings of Shareholders of the Company, unless otherwise provided herein. If permitted by and subject to the conditions of Luxembourg laws and regulations, the notice of any general meeting of Shareholders may specify that the quorum and the majority applicable for this general meeting shall be determined by reference to the Shares issued and in circulation at a certain date and time preceding the general meeting (the "Record Date"), whereas the right of a Shareholder to participate at a general meeting of Shareholders and to exercise the voting right attached to his/its/her Shares shall be determined by reference to the Shares held by such Shareholder as at the relevant Record Date. Given that all Shares are in registered form and if no publications are made, notices to Shareholders may be mailed by registered mail only. If all Shareholders are present or represented and consider themselves as being duly convened and informed of the agenda, the general meeting may take place without notice of meeting. The Board of Directors may determine all other conditions that must be fulfilled by Shareholders in order to attend any meeting of Shareholders.

Shareholders participating in a Shareholder's meeting by video conference or any other telecommunication methods allowing for their identification shall be deemed present for the purpose of quorum and majority computation. Such telecommunication methods shall satisfy such technical requirements that shall enable the effective participation in the meeting and the deliberations of the meeting shall be retransmitted on a continuous basis.

The Shareholders are authorised to cast their vote by ballot papers («formulaires»).

Any ballot paper shall be delivered by hand with acknowledgment of receipt, by registered post, by special courier service using an internationally recognised courier company at the registered office of the Company or by fax at the fax number of the registered office of the Company.

Any ballot paper which does not bear any of the following mentions or indications is to be considered void and shall be disregarded for quorum purposes:

(i) Name, address or registered office of the relevant Shareholder;

(ii) Total number of Shares held by the relevant Shareholder and, if applicable, number of Shares of each Class or sub-Class held by the relevant Shareholder;

(iii) Agenda of the general meeting;

(iv) Indication by the relevant Shareholder, with respect to each of the proposed resolutions, of the number of Shares for which the relevant Shareholder is abstaining, voting in favour of or against such proposed resolutions;

(v) Name, title and signature of the relevant Shareholder or of the duly authorised representative of the relevant Shareholder.

Any ballot paper shall be received by the Company no later than midnight, Luxembourg time on the fifth day preceding the day of the general meeting of Shareholders. Any ballot paper received by the Company after such deadline shall be disregarded for quorum purposes. For purposes of this article, a "Luxembourg Business Day" shall mean any day on which banks are open for business in Luxembourg. A ballot paper shall be deemed to have been received:

(i) if delivered by hand with acknowledgment of receipt, by registered post or by special courier service using an internationally recognised courier company; at the time of delivery; or

(ii) if delivered by fax, at the time recorded together with the fax number of the receiving fax machine on the transmission receipt.

As long as the Share capital is divided into different Classes of Shares and Shares are of different sub-Classes, the voting rights attached to the Shares of any Class or sub-Class (unless otherwise provided by the terms of issue of the Shares of that Class or sub-Class) may, whether or not the Company is being wound up, be varied with the sanction of a resolution passed at a separate general meeting of the holders of the Shares of that Class or sub-Class by a majority of two thirds of the votes cast at such separate general meeting. To every such separate meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the minimum necessary quorum at every such separate general meeting shall be holders of the Shares of the Class or sub-Class in question present in person or by proxy holding not less than one half of the issued Shares of that Class or sub-Class (or, if at any adjourned Class or sub-Class meeting of such holders a quorum as defined above is not present, any one person present holding Shares of the Class or sub-Class in question or his proxy shall be a quorum).

The business transacted at any meeting of the Shareholders shall be limited to the matters contained in the agenda (which shall include all matters required by law) and business incidental to such matters. Each Share of whatever Class is entitled to one vote, in compliance with Luxembourg law and these Articles. A Shareholder may act at any meeting of Shareholders by giving a written proxy to another person, who need not be a Shareholder and who may be a director of the Company. Unless otherwise provided by law or herein, resolutions of the general meeting are passed by a simple majority vote of the Shareholders present or represented and voting.

Art. 23. General Meetings of Shareholders in a Fund or in a Class of Shares. The Shareholders of the Class or Classes issued in respect of any Fund may hold, at any time, general meetings to decide on any matters which relate exclusively to such Fund.

In addition, the Shareholders of any Class of Shares may hold, at any time, general meetings for any matters which are specific to such Class.

The provisions of Article 22, paragraphs 2, 3, 7, 8, 9, 10 and 11 shall apply to such general meetings.

Each Share of whatever Class, and regardless of the net asset value per Share within the relevant Class, is entitled to one vote in accordance with Luxembourg law and these Articles but subject always to the restrictions set out in these Articles. Shareholders may act either in person or by giving a written proxy to another person who needs not be a Shareholder and may be a director of the Company.

Unless otherwise provided for by law or herein, the resolutions of the general meeting of Shareholders of a Fund or of a Class of Shares are passed by a simple majority of the Shareholders present or represented and voting.

Art. 24. Termination and Amalgamation of Funds or Classes of Shares. In the event that (i) the number or aggregate net asset value of the Shares held by all Shareholders in any Fund or the number or aggregate net asset value of the Shares held by all Shareholders in any Class of Shares would fall below such number or such value as determined by the Board of Directors from time to time in its sole and absolute discretion or (ii) where the Board of Directors determines in its sole and absolute discretion that a Fund or a Class of Shares can no longer be operated in an economically efficient manner or because of material modification in the political, economic or monetary situation or as a matter of economic rationalisation, the Board of Directors may in its sole and absolute discretion decide to compulsorily redeem all of the relevant Shares held by or for the benefit of all Shareholders in the relevant Fund or Class of Shares at the net asset value per Share (taking into account actual realisation prices of investments and realisation expenses) calculated on the relevant

valuation date at which such decision shall take effect. The Company shall serve notice of such compulsory redemption to the relevant Shareholders prior to the effective date of compulsory redemption. Such notice shall indicate the reasons and the procedure for redemption. Registered holders shall be notified in writing. Upon such compulsory redemption under these Articles being exercised by the Company against Shareholders in a Fund or holders of particular Class of Shares, such Shareholders shall be entitled to receive the redemption price in respect of their Shares, such redemption price to be paid to such Shareholder in the manner described and subject as provided in these Articles and from the day on which such compulsory redemption is effected shall have no other Shareholder's rights except the right to receive the redemption price and the right to receive any dividends declared but not yet paid. Compulsorily redeemed Shares may, in the sole and absolute discretion of the Board of Directors, be subject to the relevant charges, fees and dealing costs.

Notwithstanding the powers conferred to the Board of Directors by the preceding paragraph, the general meeting of Shareholders of any Fund or a Class of Shares shall in any other circumstances, have the power, upon proposal from the Board of Directors, to redeem all of the relevant Shares held by or for the benefit of all Shareholders in the relevant Fund or Class of Shares at the net asset value per Share (taking into account actual realisation prices of investments and realisation expenses) calculated on the relevant valuation Date at which such decision shall take effect. The Company shall serve notice of such transfer to the relevant Shareholders prior to the effective date of transfer. There shall be no quorum requirements for such general meeting of Shareholders which shall decide by resolution taken by simple majority of those present or represented and voting at such meeting. Amounts or assets not be distributed to the relevant Shareholder upon implementation of any of the foregoing redemptions shall be deposited with the Custodian for a period of six (6) months after the relevant decision of the Board of Directors or the general meeting of Shareholders has taken effect. At the expiry of such period, the assets shall be deposited with the Caisse de Consignation on behalf of the relevant Shareholders and shall be forfeited after thirty (30) years.

In the event that (i) the number or aggregate net asset value of the Shares held by all Shareholders in any Fund or the number or aggregate net asset value of the Shares held by all Shareholders in any Class of Shares would fall below such number or such value as determined by the Board of Directors from time to time in its sole and absolute discretion or (ii) where the Board of Directors determines in its sole and absolute discretion that a Fund or a Class of Shares can no longer be operated in an economically efficient manner or because of material modification in the political, economic or monetary situation or as a matter of economic rationalisation, the Board of Directors may in its sole and absolute discretion decide to allocate part of all of the assets of a Fund to another Fund or to another undertaking for collective investment and to re-designate the Shares of the relevant Class of Shares concerned as shares of another class. The Company shall serve 30 days' prior notice of such transfer to the relevant Shareholders prior to the effective date of transfer. Such notice shall indicate the reasons and the procedure for transfer. Registered holders shall be notified in writing.

Notwithstanding the powers conferred to the Board of Directors by the preceding paragraph, the general meeting of Shareholders of any Fund or a Class of Shares shall in any other circumstances, have the power, upon proposal from the Board of Directors, to allocate part of all of the assets of a Fund to another Fund or to another undertaking for collective investment and to re-designate the Shares of the relevant Class of Shares concerned as shares of another class. The Company shall serve notice of such transfer to the relevant Shareholders prior to the effective date of transfer. Such notice shall indicate the reasons and the procedure for transfer. Registered holders shall be notified in writing. There shall be no quorum requirements for such general meeting of Shareholders which shall decide by resolution taken by simple majority of those present or represented and voting at such meeting. Any such amalgamation decided by the general meeting of Shareholders shall be binding on all Shareholders after expiry of a period of thirty (30) days following the date on which such decision was adopted. Amounts or assets not be distributed to the relevant Shareholder upon implementation of any of the foregoing redemptions shall be deposited with the Custodian for a period of six (6) months after the relevant decision of the Board of Directors or the general meeting of Shareholders has taken effect. At the expiry of such period, the assets shall be deposited with the Caisse de Consignation on behalf of the relevant Shareholders and shall be forfeited after thirty (30) years.

Art. 25. Accounting Year. The accounting year of the Company shall commence on the first day of January of each year and shall terminate on the thirty-first day of December of the same year.

Art. 26. Distributions. The general meeting of Shareholders of the relevant Class of Shares issued in respect of any Fund shall, upon proposal of the Board of Directors and within the limits provided by law, determine how the results of such Fund shall be disposed of, and may from time to time declare, or authorise the Board of Directors to declare, distributions.

For any Class of Shares entitled to distributions, the Board of Directors may decide to pay interim dividends in compliance with the conditions set forth by law.

Payments of distributions to holders of registered Shares shall be made to such Shareholders at their addresses in the register of Shareholders.

Distributions may be paid in such currency and at such time and place that the Board of Directors shall determine from time to time in its sole and absolute discretion.

The Board of Directors may, subject to the prior consent of the relevant Shareholder, decide to distribute stock dividends in lieu of cash dividends upon such terms and conditions as may be determined by the Board of Directors from time to time in its sole and absolute discretion.

Any distribution that has not been claimed within five years of its declaration shall be forfeited and revert to the relevant series in the Class or Classes of Shares issued in respect of the relevant Fund.

No interest shall be paid on a dividend declared by the Company and kept by it at the disposal of its beneficiary.

The Company may operate such income equalisation arrangements in relation to all or any of Classes of Shares as the Board of Directors may think fit with a view to ensuring that the level of dividends payable on the relevant Class or Classes of shares is not affected by the issue or redemption of shares of the relevant Class or Classes during an accounting period.

No distribution may be made if after declaration of such distribution the Company's capital is less than the minimum capital required by law.

Title V. Final provisions

Art. 27. Custodian. To the extent required by law, the Company shall enter into a custodian agreement with a banking or saving institution (herein referred to as the "Custodian") as defined by the Luxembourg law of 5 April 1993 on the financial sector, as amended from time to time. The Custodian shall fulfil its duties and responsibilities in accordance with the provisions of the 2010 Law.

If the Custodian ceases to provide custodian services to the Company, the Board of Directors shall use its best endeavours to find a successor custodian. The Board of Directors may terminate the appointment of the Custodian but shall not remove the Custodian unless and until a successor custodian has been selected and appointed as replacement custodian.

Art. 28. Dissolution and Liquidation of the Company. The Company may at any time be dissolved by a resolution of the general meeting of Shareholders subject to the quorum and majority requirements referred to in Article 29. Whenever the Share capital falls below two-thirds of EUR1,250,000, the question of the dissolution of the Company shall be referred to the general meeting of Shareholders by the Board of Directors. The general meeting, for which no quorum shall be required, shall decide by simple majority of the Shares represented at the meeting.

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

Liquidation of the Company shall be carried out by one or several liquidators, who may be physical persons or legal entities, appointed by the general meeting of Shareholders which shall determine their powers and their compensation.

Upon liquidation of the Company, Fund assets available for distribution among Shareholders shall be applied in the following priority: (i) first, in the payment to the holders of the Shares of sums up to the nominal amount paid thereon, together with any interest which the Company has earned thereon, out of the assets of the Company not comprised within any Funds. In the event that there are insufficient assets as aforesaid to enable such payment in full to be made, no recourse shall be made to the assets comprised within any of the other Funds; (ii) secondly, in the payment to the holders of the Shares of each Class of a sum in the currency in which that Class is designated (or in any other currency selected by the liquidator) as nearly as possible equal (at a rate of exchange determined by the liquidator) to the net asset value of the Shares of such Class held by such holders respectively as at the date of commencement to wind up provided that there are sufficient assets available in the relevant Fund to enable such payment to be made; (iii) thirdly, in the payment to the holders of each Class of Shares of any balance then remaining in the relevant Fund, such payment being made in proportion to the number of Shares of that Class held; and (iv) fourthly, in the payment to the holders of the Shares of any balance then remaining and not comprised within any of the Funds, such payment being made in proportion to the number of Shares held.

Art. 29. Amendments to the Articles of Incorporation. These Articles may be amended by a general meeting of Shareholders subject to the quorum and majority requirements provided by the 1915 Law. Any amendment affecting the rights of the holders of Shares of any Class vis-à-vis those of any other Class shall be subject, further, to the said quorum and majority requirements in respect of each such relevant Class.

Art. 30. Accounts and Reports. The Board of Directors shall, with the assistance of the administrator and the Custodian, prepare and approve the accounts of the Company in respect of each Accounting Year, in accordance with Luxembourg GAAP or other commonly used accounting standards that take into reasonable account the needs of Shareholders.

The Board of Directors shall cause such accounts to be audited by the auditors. The audited accounts shall be published within 120 days following the end of each Accounting Year (subject to any reasonable delay occasioned by the receipt of necessary information from fund investments).

The valuations and the returns of the Company shall be calculated in accordance with Luxembourg GAAP (and the Company may prepare additional valuations and returns in accordance with other commonly used valuation guidelines if it determines that is appropriate).

The Board of Directors shall prepare and publish an unaudited interim report within 60 days of the end of the relevant half-year (i.e. August each year). Copies of the audited accounts including the report of the auditors and a statement of accounting policies and all other reports shall be available upon request from the administrator.

Art. 31. Statement. importing a masculine gender also include the feminine gender and words importing persons or Shareholders also include corporations, partnerships associations and any other organised group of persons whether incorporated or not.

Art. 32. Applicable Law. All matters not governed by these Articles shall be determined in accordance with the 1915 Law and the 2010 Law, as amended from time to time.

Transitional Dispositions

1) The first accounting year shall begin on the date of the formation of the Company and shall terminate on 31 December 2012.

2) The first annual general meeting of Shareholders shall be held in 2013.

Subscription and Payment

The BlackRock Asset Management UK Limited has subscribed and has paid in cash the amounts mentioned hereafter:

BlackRock Asset Management UK Limited	31,000 shares
Total:	31,000 shares

The Shares have been issued without par value at a price of EUR 1.-per Share in Class I of the sub-fund BlackRock Alternative Strategies – Core Hedge Fund Strategies.

All the Shares have been entirely paid-in so that the amount of thirty-one thousand Euro (EUR 31,000) is as of now available to the Company, as it has been justified to the undersigned notary.

Declaration

The undersigned notary herewith declares having verified the existence of the conditions enumerated in article 26 of the 1915 Law and expressly states that they have been fulfilled.

Expenses

The expenses, costs, remunerations or charges in any form whatsoever which shall be borne by the management company of the Company as a result of the formation of the Company are estimated at approximately six thousand euro.

First Extraordinary General Meeting of Shareholders

The subscriber, representing the entire subscribed capital and considering itself as duly convened, has immediately proceeded to hold an extraordinary general meeting of Shareholders. Having first verified that it was regularly constituted, it has passed the following resolutions:

1. The address of the Company is set at 49, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

2. The number of directors is fixed at three (3) and the number of auditors at one (1).

3. The following persons are appointed as directors, their mandate expiring on occasion of the annual general meeting of Shareholders to be held in 2013:

a. Mr Nicholas C. D. Hall, Chairman and non executive Director, born in London, United Kingdom on 1 November 1953, residing at BlackRock Investment Management (UK) Limited, 12 Throgmorton Avenue, London EC2N 2DL, United Kingdom.

b. Mr Frank P. Le Feuvre, Managing Director of BlackRock (Channel Islands) Limited, Jersey Channel Islands, born in Jersey, Channel Islands, on 6 April 1947, professionally residing in Forum House, Grenville Street, St Helier, Jersey, JE1 0BR, Channel Islands.

c. Mr Geoffrey D. Radcliffe, General Manager and Managing Director of BlackRock Operations (Luxembourg) S.àr.l., born in Douglas, Isle of Man, on 8 October 1958, professionally residing in 6D, route de Trèves, L-2633 Senningerberg, Luxembourg.

4. The following is appointed as independent auditor for the same period: Deloitte S.A., 560 rue de Neudorf, L-2220 Luxembourg, Grand Duchy of Luxembourg. (R.C.S. Luxembourg, section B number 67895).

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

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

Signé: S. BERNARD-ALPS, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 8 décembre 2011. Relation: EAC/2011/16558. Reçu soixante-quinze Euros (75.- EUR).

Le Receveur (signé): SANTIONI.

Référence de publication: 2011171410/1106.

(110199108) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 décembre 2011.

Fintlux S.A., Société Anonyme.

Siège social: L-1219 Luxembourg, 17, rue Beaumont.

R.C.S. Luxembourg B 72.645.

Pecharmant S.A., Société Anonyme.

Siège social: L-1219 Luxembourg, 17, rue Beaumont.

R.C.S. Luxembourg B 34.308.

—

L'an deux mille onze.

Le quatorze décembre.

Par-devant Maître Jean SECKLER, notaire de résidence à Junglinster, Grand-Duché de Luxembourg, soussigné.

Ont comparu:

a) Monsieur Régis DONATI, expert-comptable, demeurant professionnellement à L-1219 Luxembourg, 17, rue Beaumont,

agissant en tant que mandataire du conseil d'administration de la société anonyme FINTLUX S.A., ayant son siège social à L-1219 Luxembourg, 17, rue Beaumont, R.C.S. Luxembourg numéro B 72645, constituée suivant acte reçu par le notaire instrumentant en date du 28 octobre 1999, publié au Mémorial C numéro 50 du 15 janvier 2000,

en vertu d'un pouvoir lui conféré par décision du conseil d'administration, prise en sa réunion du 25 novembre 2011;

un extrait du procès-verbal de ladite réunion, après avoir été signé ne varietur par les comparants et le notaire instrumentant, restera annexé au présent acte pour être formalisé avec lui.

b) Monsieur Robert REGGIORI, expert-comptable, demeurant professionnellement à L-1219 Luxembourg, 17, rue Beaumont,

agissant en tant que mandataire du conseil d'administration de la société anonyme PECHARMANT S.A., ayant son siège social à L-1219 Luxembourg, 17, rue Beaumont, R.C.S. Luxembourg numéro B 34308, constituée suivant acte reçu par Maître Marc ELTER, alors notaire de résidence à Luxembourg, en date du 22 juin 1990, publié au Mémorial C numéro 9 du 10 janvier 1991, et dont les statuts ont été modifiés:

- suivant acte sous seing privé en date du 10 septembre 2001, publié par extrait au Mémorial C numéro 897 du 12 juin 2002;

- suivant acte reçu par Maître Jean-Joseph WAGNER, notaire de résidence à Sanem, en date du 11 février 2003, publié au Mémorial C numéro 271 du 3 juin 1997,

en vertu d'un pouvoir lui conféré par décision du conseil d'administration, prise en sa réunion du 25 novembre 2011;

un extrait du procès-verbal de ladite réunion, après avoir été signé ne varietur par les comparants et le notaire instrumentant, restera annexé au présent acte pour être formalisé avec lui.

Lesquelles sociétés, représentées comme dit, ont requis le notaire instrumentant d'acter authentiquement les termes et conditions du projet de fusion (fusion inversée) intervenu entre elles et ce, ainsi qu'il suit:

1. La société anonyme PECHARMANT S.A., prédésignée, au capital social de capital social de cent trente mille euros (130.000,- EUR), représenté par deux cent cinquante (250) actions de cinq cent vingt euros (520,- EUR) chacune, entièrement libérées, détient l'intégralité (100%) des actions et donnant droit de vote de la société anonyme FINTLUX S.A., prédésignée, au capital social de trente-deux mille euros (32.000,- EUR), représenté par trois cent vingt (320) actions de cent euros (100,- EUR) chacune, entièrement libérées.

Aucun autre titre donnant droit de vote ou donnant des droits spéciaux n'a été émis par les sociétés fusionnantes;

- que les sociétés FINTLUX S.A. et PECHARMANT S.A. souhaitent fusionner pour des raisons de facilités administratives, de gestion et de rationalisation économique;

- qu'il est projeté de réaliser une opération de fusion inversée par laquelle la filiale FINTLUX S.A. absorberait la mère PECHARMANT S.A.;

- que les actionnaires de la société absorbée recevront les actions de la société absorbante au prorata du nombre des actions qu'ils possédaient dans la société absorbée sans augmentation de capital dans la société FINTLUX S.A.;

- qu'il y a donc lieu, afin de rationaliser la structure administrative et économique de ces entités, de procéder à une fusion.

La société anonyme PECHARMANT S.A., à absorber, ne possède aucun bien immobilier.

2. La société anonyme FINTLUX S.A., société absorbante, entend fusionner (fusion inversée) conformément aux dispositions des articles 257 à 284 de la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée, avec la société anonyme PECHARMANT S.A., société absorbée, par absorption de cette dernière.

3. La date à partir de laquelle les opérations de la société absorbée sont considérées du point de vue comptable comme accomplies pour compte de la société absorbante est le 1 er janvier 2011.

4. Aucun avantage particulier n'est attribué aux administrateurs ou commissaires des sociétés qui fusionnent.

5. La fusion prendra effet entre les parties un mois après la publication du projet de fusion au Mémorial, Recueil Spécial des Sociétés et Associations, conformément aux dispositions de l'article 9 de la loi sur les sociétés commerciales.

6. Les actionnaires de la société absorbante ont le droit, pendant un mois à compter de la publication au Mémorial C du projet de fusion, de prendre connaissance, au siège, des documents indiqués à l'article 267 (1) a) b) et c) de la loi sur les sociétés commerciales et qu'ils peuvent en obtenir une copie intégrale sans frais et sur simple demande.

7. Un ou plusieurs actionnaires de la société absorbante, disposant d'au moins 5% (cinq pour cent) des actions du capital souscrit, ont le droit de requérir, pendant le même délai, la convocation d'une assemblée appelée à se prononcer sur l'approbation de la fusion.

8. A défaut de convocation d'une assemblée ou du rejet du projet de fusion par celle-ci, la fusion deviendra définitive comme indiqué ci-avant au point 5) et entraînera de plein droit les effets prévus à l'article 274 de la loi sur les sociétés commerciales et notamment sous son littera a).

9. Les sociétés fusionnantes se conformeront à toutes dispositions légales en vigueur en ce qui concerne les déclarations à faire pour le paiement de toutes impositions éventuelles ou taxes résultant de la réalisation définitive des apports faits au titre de la fusion, comme indiqué ci-après.

10. Décharge pleine et entière est accordée aux organes de la société absorbée.

11. Les documents sociaux de la société absorbée seront conservés pendant le délai légal au siège de la société absorbante.

12. Formalités

La société absorbante:

- effectuera toutes les formalités légales de publicité relatives aux apports effectués au titre de la fusion;

- fera son affaire personnelle des déclarations et formalités nécessaires auprès de toutes administrations qu'il conviendra pour faire mettre à son nom les éléments d'actif apportés;

- effectuera toutes formalités en vue de rendre opposable aux tiers la transmission des biens et droits à elle apportés.

13. Remise de titres

Lors de la réalisation définitive de la fusion, la société absorbée remettra à la société absorbante les originaux de tous ses actes constitutifs et modificatifs ainsi que les livres de comptabilité et autres documents comptables, les titres de propriété ou actes justificatifs de propriété de tous les éléments d'actif, les justificatifs des opérations réalisées, les valeurs mobilières ainsi que tous contrats (prêts, de travail, de fiducie ...), archives, pièces et autres documents quelconques relatifs aux éléments et droits apportés.

14. Frais et droits

Tous frais, droits et honoraires dus au titre de la fusion seront supportés par la société absorbante.

15. La société absorbante acquittera, le cas échéant, les impôts dus par la société absorbée sur le capital et les bénéfices au titre des exercices non encore imposés définitivement.

Le notaire soussigné déclare attester la légalité du présent projet de fusion, conformément aux dispositions de l'article 271 (2) de la loi sur les sociétés commerciales.

L'opération est considérée comme une fusion par absorption. Du point de vue fiscal, cette fusion s'opérera, en exonération d'impôts conformément à l'application de l'article 170, alinéa 2 L.I.R.

Frais

Le montant des frais, dépenses et rémunérations du présent acte s'élève approximativement à huit cents euros.

DONT ACTE, passé à Luxembourg, les jour, mois et an qu'en tête des présentes.

Et après lecture, les comparants prémentionnés ont signé avec le notaire instrumentant le présent acte.

Signé: Régis DONATI, Robert REGGIORI, Jean SECKLER.

Enregistré à Grevenmacher, le 15 décembre 2011. Relation: GRE/2011/4538. Reçu soixante-quinze euros (75,- €).

Le Receveur (signé): G. SCHLINK.

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

Junglinster, le 15 décembre 2011. J. SECKLER.

Référence de publication: 2011172445/105.

(110200967) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 décembre 2011.

TRYCON Basic Invest HAIG, Fonds Commun de Placement.

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Für den Fonds gilt das Sonderreglement, welches am 24. November 2011 in Kraft trat. Das Sonderreglement wurde einregistriert und beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Luxemburg, den 24. November 2011.

Hauck & Aufhäuser Investment Gesellschaft S.A.

Unterschriften

Référence de publication: 2011163597/11.

(110189348) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 novembre 2011.

TRYCON Basic Invest HAIG, Fonds Commun de Placement.

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Für den Fonds gilt das Allgemeine Verwaltungsreglement, welches am 24. November 2011 in Kraft trat. Das Verwaltungsreglement wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Luxemburg, 24. November 2011.

Hauck & Aufhäuser Investment Gesellschaft S.A.

Unterschriften

Référence de publication: 2011163596/11.

(110189347) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 novembre 2011.

VMP EuroBlue Alpha Return, Fonds Commun de Placement.

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Für den Fonds gilt das Sonderreglement, welches am 25. November 2011 in Kraft trat. Das Sonderreglement wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Luxemburg, den 25. November 2011.

Hauck & Aufhäuser Investment Gesellschaft S.A.

Unterschriften

Référence de publication: 2011163595/11.

(110189344) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 novembre 2011.

HSBC Trinkaus Emerging Europe Bonds, Fonds Commun de Placement.

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WKN: 974 121

ISIN: LU00 5635 8707

Die Liquidation des o. g. Fonds, die am 19. August 2011 vom Aufsichtsrat beschlossen wurde, wurde mittlerweile abgeschlossen. Die Verwaltungsgesellschaft erklärt somit das Liquidationsverfahren des Fonds für geprüft und beendet.

Luxemburg, im Dezember 2011.

HSBC Trinkaus Investment Managers SA

Thies Clemenz / Ralf Funk

(Vorsitzender des Vorstandes) / (Mitglied des Vorstandes)

Référence de publication: 2011173593/705/12.

EMPF, Association de gestion de l'Ecole Française de Luxembourg A.s.b.l., Association sans but lucratif.

Siège social: L-1511 Luxembourg, 188, avenue de la Faïencerie.

R.C.S. Luxembourg F 3.137.

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Extrait du procès-verbal de l'assemblée générale extraordinaire du 14 décembre 2011

L'Assemblée Générale décide de modifier l'article 9 des statuts qui sera désormais ainsi libellé:

«L'Association est ainsi administrée par un conseil composé de cinq personnes physiques au moins et dix au plus, élus individuellement, pour une durée de deux années, en Assemblée Générale, dans les conditions définies à l'article 19 ci-après. Si plus de dix candidats au poste d'administrateur recueillent la majorité des voix, les dix candidats ayant obtenu le plus de voix sont déclarés élus. Les membres sortants du Conseil sont rééligibles.

Les membres du Conseil doivent pour la moitié au moins posséder la nationalité française et la moitié des membres du Conseil doivent avoir des enfants inscrits comme élèves à l'école.

En cas de vacance d'un poste d'Administrateur, le Conseil peut procéder à un appel à candidature par tout moyen approprié, au plus tard pour l'Assemblée générale suivante.

Le Conseil examine les candidatures (adressées au Président du Conseil au siège de l'Association) à un poste d'Administrateur en fonction:

1°) de l'intérêt personnel manifesté par le candidat à la vie de l'Association;

2°) de l'expérience éventuelle que possède le candidat dans la gestion d'un établissement

3°) de la contribution que le candidat est en mesure d'apporter au développement de l'Association et de ses objectifs, et de sa disponibilité.

Aucun membre de la Direction de l'Etablissement ne peut simultanément être membre du Conseil d'Administration.

Aucun membre du personnel enseignant ou non-enseignant de l'Etablissement ne peut simultanément être membre du Conseil d'Administration.

Aucune personne ne peut simultanément être membre du Conseil d'Administration et du Conseil d'Ecole.

Au cas où un administrateur ne puisse achever la durée de son mandat, il doit soumettre sa démission au Conseil d'Administration.

L'administrateur qui a un intérêt opposé à celui de l'association, dans une opération soumise à l'approbation du conseil d'administration, est tenu d'en prévenir le conseil et de faire mentionner cette déclaration au procès-verbal de la séance. Il ne peut prendre part à cette délibération. Il est spécialement rendu compte, à la première assemblée générale, avant tout vote sur d'autres résolutions, des opérations dans lesquelles un des administrateurs aurait eu un intérêt opposé à celui de l'association.»

Luxembourg, le 19 décembre 2011.
Nicolas Henckes
Administrateur

Référence de publication: 2011173911/37.

(110203123) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 décembre 2011.

Arens-Scheer S.à r.l., Société à responsabilité limitée.

Siège social: L-8020 Strassen, 18, rue de la Paix.

R.C.S. Luxembourg B 6.937.

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L'an deux mille onze, le neuf novembre.

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

A comparu:

L'associé unique Monsieur Jean-Claude ARENS, demeurant à 18, Rue de la Paix, L-8020 Strassen, Le comparant, agissant tel que décrit ci-dessus, a requis le notaire instrumentaire d'acter ce qui suit:

I. Le comparant est l'associé unique de ARENS-SCHEER S.à r.l., une société à responsabilité limitée de droit luxembourgeois, ayant son siège social à 18, rue de la Paix, L-8020 Strassen, immatriculée auprès du Registre du Commerce et des Sociétés à Luxembourg sous le numéro B 6937, constituée par acte sous seing privé en date du 8 février 1965, publié au Mémorial C numéro 20 du 5 mars 1965, («la Société»).

II. Que les 630 (six cent trente) parts sociales de la Société sans valeur nominale, représentant l'entièreté du capital social de la Société, sont dûment représentées à l'Assemblée qui est par conséquent régulièrement constituée et peut délibérer sur les points de l'agenda reproduit ci-dessus;

III. L'associé unique tel que représenté déclare avoir parfaite connaissance des résolutions à prendre sur base de l'ordre du jour suivant:

Ordre du Jour:

1. Dissolution de la Société et décision de mise en liquidation volontaire de la Société.
2. Nomination d'un liquidateur de la Société et définition de ses responsabilités.
3. Divers

Première résolution

L'entièreté du capital social étant représentée à la présente Assemblée, l'Assemblée renonce aux formalités de convocation, l'associé unique représenté se considérant dûment convoqué et déclare avoir parfaite connaissance de l'ordre du jour qui lui a été communiqué en avance.

Deuxième résolution

L'Assemblée décide la dissolution de la Société et de mettre volontairement la Société en liquidation (la «Liquidation»).

Troisième résolution

L'associé unique décide de nommer Monsieur Jean-Claude ARENS, maître-pâtissier-confiseur, demeurant à L-8020 Strassen, 18, rue de la Paix, né le 16 mai 1961 à Luxembourg d'assumer le rôle du liquidateur de la Société (le «Liquidateur»).

Le Liquidateur a les pouvoirs les plus étendus, prévus par les articles 144 et suivants de la loi sur les sociétés commerciales du 10 août 1915 telle que modifiée (la "Loi"). Il peut accomplir les actes prévus à l'article 145 de la Loi sans devoir recourir à l'autorisation de l'assemblée générale dans les cas où elle est requise.

Le Liquidateur est dispensé de dresser inventaire et peut s'en référer aux écritures de la société.

Il peut, sous sa responsabilité, pour des opérations spéciales et déterminées, déléguer à un ou plusieurs mandataires telle partie de ses pouvoirs qu'il détermine et pour la durée qu'il fixe.

L'Assemblée décide en outre d'autoriser le Liquidateur, à sa seule discrétion à verser des acomptes sur le boni de liquidation, aux associés de la Société conformément à l'article 148 de la Loi.

Lorsque la Liquidation sera terminée, le Liquidateur prépare un rapport à l'assemblée générale conformément à l'article 151 de la Loi.

Plus rien n'étant à l'ordre du jour, la séance est levée.

Frais

Tous les frais et honoraires incombant à la société à raison des présentes sont évalués à la somme 750.- EUR.

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

Et après lecture faite et interprétation donnée au mandataire du comparant, il a signé le présent acte avec le notaire.

Signé: J-C. ARENS, P.DECKER.

Enregistré à Luxembourg A.C., le 14 novembre 2011 Relation: LAC/2011/50272. Reçu 12.- € (douze Euros).

Le Receveur (signé): Francis SANDT.

POUR COPIE CONFORME, délivré au Registre de Commerce et des Sociétés à Luxembourg

Luxembourg, le 21 novembre 2011.

Référence de publication: 2011158093/55.

(110184012) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Bormida Holding S.A., Société Anonyme.

Siège social: L-1734 Luxembourg, 2, rue Carlo Hemmer.

R.C.S. Luxembourg B 44.315.

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Le bilan et l'annexe 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.

Pour la société

Un administrateur

Référence de publication: 2011158136/11.

(110184418) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

RCW Investments S.à r.l., Société à responsabilité limitée.

Capital social: EUR 42.225,00.

Siège social: L-2121 Luxembourg, 208, Val des Bons Malades.

R.C.S. Luxembourg B 72.353.

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Extrait de transfert de parts sociales

Il résulte d'une cession de parts sociales effectuée en date du 1 er janvier 2011 que:

AR Investments 2010 LLC, ayant son siège social à Corporate Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, immatriculée auprès du Registre Delaware sous le numéro 4914126

a cédé 100% du capital social, soit 1.689 (mille six cent quatre-vingt-neuf) parts sociales qu'elle détenait dans la société RCW Investments S.à r.l.

Aussi, le nouvel actionnaire, en sa qualité de trustee, RC Services Limited ayant son siège social à Suite 1200, 22 St. Clair Avenue East, Toronto, ON M4T 2S34A, Canada détient les 1.689 (mille six cent quatre-vingt neuf) parts sociales.

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

Pour RCW Investments S.à r.l.
Signature
Un mandataire

Référence de publication: 2011159281/20.

(110184779) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 novembre 2011.

Trikers 3 Frontieres A.s.b.l., Association sans but lucratif.

Siège social: L-7230 Helmsange, 50, rue Prince Henri.

R.C.S. Luxembourg F 8.904.

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L'an deux mille onze, le 12 Novembre,

Ont comparu:

1) Monsieur SERRECCHIA Nunzio, Courtier
de nationalité Anglaise
domicilié 50 rue Prince Henri L-7230, Helmsange Luxembourg
2) Monsieur BOS Christian, Médiateur Professionnel conventionnel et judiciaire
de nationalité Française
domicilié 17 Lot Val de Serry 54580 Moineville
3) Madame COLLIGNON Nadia conjoint collaboratrice,
de nationalité FRANÇAISE
domicilié 216 Grand-rue F-57190 Florange, française
4) RIES MARIE LOUISE
de nationalité Luxembourgeoise
domicilié 60, Rue Principale L-9375 Gralingen

Et tous ceux qui deviendront membres par la suite est constitué par les présentes une association sans but lucratif qui sera régie par la loi du 21 avril 1928 sur les associations et les fondations sans but lucratif, telle que modifiée, et par ses statuts (Ci-après les «Statuts»), qui sont arrêtés comme suit:

Titre I ^{er} . Dénomination, Siège social, Objet, Durée

Art. 1 ^{er} . Il est formé entre les personnes physiques et morales qui adhèrent aux présents statuts ci-après fixés, une association sans but lucratif (a.s.b.l.) dénommée Trikers 3 Frontieres A.s.b.l.» Cette association a pour vocation l'encouragement de la pratique des activités en trike. Dans la suite du texte, la présente association est appelée «l'Institut», et est régie par la loi du 21 avril 1928, telle que modifiée et par les présents statuts.

Art. 2. Le siège social de Trikers 3 Frontieres A.s.b.l. Luxembourg, 50 rue Prince Henri L-7230, Helmsange. Il pourra être transféré dans un autre lieu par simple décision du conseil d'administration, sous réserve de rester sur le territoire du Grand-Duché de Luxembourg. L'association pourra ouvrir dans les pays européens des succursales par décision du conseil d'administration.

Art. 3. L'association est constitué pour une durée illimitée. Il peut être dissout à tout moment. Les langues de travail sont le français, le néerlandais, l'anglais et l'allemand. Il peut s'intéresser et prêter son concours à toute activité se rapportant directement ou indirectement à son objet. Il peut également poser tous les actes se rapportant directement ou indirectement à son objet.

Art. 4. L'association a pour objet Club Moto

Titre II. Membres

Art. 5. L'association est composée de membres effectifs et de membres adhérents.

Le nombre minimum des membres effectifs ne peut être inférieur à 5 (cinq).

Sont membres effectifs:

1 - les membres fondateurs, personnes physiques.

2 - toute personne physique qui, présentée par deux membres effectifs au moins, est admis en cette qualité par décision de l'assemblée générale réunissant les trois quarts des voix présentes ou représentées.

Art. 6. Peut devenir membre effectif de l'association

Toute personne physique ou morale désirant faire partie de l'association doit présenter une demande d'adhésion écrite au conseil d'administration, qui procède à l'examen de la demande et s'entoure de tous les éléments d'appréciation

nécessaires pour prendre sa décision. Le conseil d'administration décide souverainement et n'est pas obligé de faire connaître les motifs pour lesquels l'adhésion aura, le cas échéant, été refusée.

En tout état de cause Celles-ci ne participent pas à la gestion de l'association pour éviter toute ingérence dans la gestion des dossiers de certification des candidats. Elles n'ont pas droit au vote.

Art. 7. Toute personne qui désire être membre adhérent doit adresser une demande écrite au conseil d'administration. Le candidat accepte lors de son adhésion les statuts, le règlement d'ordre d'intérieur et le code de déontologie.

Le conseil d'administration examine la demande à sa prochaine réunion et décide à la majorité simple de l'adhésion du nouveau membre adhérent. Sa décision est sans appel et ne doit pas être motivée. Elle est portée par lettre missive à la connaissance du candidat.

Toute personne non admise ne peut se représenter qu'après une année à compter de la date de la décision du conseil d'administration.

Art. 8. Les membres effectifs sont tenus de verser une cotisation à l'association d'un montant maximum de 250,00 EUROS.

Art. 9. Le nombre minimum des membres associés est de trois.

Art. 10. Tout membre peut quitter l'association en adressant par lettre recommandée sa démission au conseil d'administration.

Est réputé démissionnaire tout associé qui, après mise en demeure lui envoyée par lettre recommandée, ne s'est pas acquitté de la cotisation dans le délai de 15 jours à partir de l'envoi de la mise en demeure.

Art. 11. Tout associé peut être exclu par le conseil d'administration

- en cas d'infraction grave aux présents statuts,

- en cas de manquement important à ses obligations envers l'association, constatés par le conseil d'administration.

Un recours dûment motivé devant l'assemblée générale est possible. L'assemblée générale décide souverainement en dernière instance, à la majorité des deux tiers des membres présents ou représentés.

Art. 12. La qualité de membre se perd par la démission, l'exclusion ou le décès du membre.

Les membres effectifs et adhérents sont libres de se retirer à tout moment et sans préavis de l'association en adressant par voie de lettre recommandée leur démission au conseil d'administration.

L'exclusion d'un membre effectif ou adhérent ne peut être prononcée que par l'assemblée générale à la majorité des deux tiers des voix présentes.

Le conseil d'administration peut suspendre, jusqu'à décision de l'assemblée générale, les membres qui se seraient rendus coupables d'infractions graves aux statuts ou aux lois de l'honneur et de la bienséance.

Art. 13. Le membre démissionnaire ou exclu, et les ayants droit d'un membre démissionnaire ou décédé, n'ont aucun droit à faire valoir sur l'avoir social de L'association.

Titre III. Assemblée générale

Art. 14. L'assemblée générale est composée de tous les membres effectifs et adhérents. Elle est présidée par le président du conseil d'administration. L'assemblée générale a tous les pouvoirs que la loi ou les présents statuts n'ont pas attribués à un autre organe de l'association.

L'assemblée générale se réunit au moins une fois par année civile, sur convocation du président du conseil d'administration, adressée un mois à l'avance par lettre circulaire à tous les membres de l'association, ensemble avec l'ordre du jour.

L'assemblée générale se réunit pareillement sur demande d'un cinquième des membres de l'association.

Pour les votes, il sera loisible aux membres de se faire représenter par un autre membre à l'aide d'une procuration écrite.

Les résolutions de l'assemblée générale seront portées à la connaissance des membres et des tiers par lettre circulaire ou par tout autre moyen approprié.

Art. 15. Sont réservés à la compétence de l'assemblée générale:

1 - la modification des statuts et le prononcé de la dissolution de l'association en se conformant aux dispositions légales en la matière;

2 - la nomination et la révocation des administrateurs;

3 - l'approbation annuelle des budgets et des comptes;

4 - l'exercice de tout autres pouvoirs dérivant de la loi ou des statuts.

Art. 16. Les membres effectifs et adhérents sont convoqués aux assemblées générales par le conseil d'administration. Ils peuvent s'y faire représenter par un membre effectif muni d'une procuration écrite.

Les convocations sont faites par lettre missive, télécopie ou courriel, adressées huit jours au moins avant la réunion de l'assemblée générale. Elles contiennent l'ordre de jour.

Art. 17. L'assemblée générale doit être convoquée par le conseil d'administration lorsqu'un cinquième des membres effectifs en fait la demande.

De même, toute proposition signée par un nombre de membres effectifs égal au vingtième de la dernière liste annuelle doit être portée à l'ordre du jour.

Art. 18. Tous les membres effectifs ont un droit de vote égal à l'assemblée générale. Les résolutions sont prises à la majorité des voix présentes ou représentées, sauf dans les cas ou il en est décidé autrement par la loi.

En cas de partage des voix, celle du président ou de l'administrateur qui le remplace est prépondérante.

Art. 18. L'assemblée générale ne peut valablement délibérer sur la dissolution de l'association ou la modification des statuts que conformément aux articles 8 et 9 respectivement aux articles 18 à 26 de la loi du 21 avril 1928, telle que modifiée.

Art. 19. Les décisions de l'assemblée générale sont consignées dans un registre de procès-verbaux signés par le président et un administrateur. Ce registre est conservé au siège social où tous les membres peuvent en prendre connaissance mais sans déplacement du registre.

Ces décisions seront éventuellement portées à la connaissance des tiers intéressés par lettre à la poste après autorisation du conseil d'administration.

Toute modification aux statuts doit être publiée dans le mois de sa date, au Mémorial, Recueil Spécial des Sociétés et Associations. Il en est de même de toute nomination, démission ou révocation d'administrateur.

Titre IV - Conseil d'administration

Art. 20. L'association est administrée par un conseil d'administration composé de quatre administrateurs au moins et de dix au plus, nommés et révocables par l'assemblée générale et choisis parmi les membres effectifs.

Le conseil délibère valablement dès que la moitié de ses membres est présente.

Les pouvoirs des administrateurs sont ceux résultant de la loi et des présents statuts. Les membres du conseil d'administration sont rééligibles.

La durée de leur mandat est de 1 an. Les administrateurs désignent entre eux, à la simple majorité, ceux qui exerceront les fonctions de président, vice-président, secrétaire et trésorier.

Art. 21. La durée du mandat est fixée à six années. En cas de vacances au cours d'un mandat, l'administrateur provisoirement nommé pour y pourvoir, achève le mandat de celui qu'il remplace.

Les administrateurs sortants sont rééligibles.

Art. 22. Le conseil d'administration désigne parmi ses membres un président, un ou deux vice-présidents, un trésorier et un secrétaire général.

En cas d'empêchement du président, ses fonctions sont assumées par un vice-président ou le plus âgé des administrateurs présents.

Art. 23. Les décisions du conseil d'administration sont prises à la majorité des voix émises par les administrateurs présents ou représentés.

En cas de partage des voix, celle du président ou de l'administrateur qui le remplace, est prépondérante.

Art. 24. Le conseil d'administration a les pouvoirs les plus étendus pour l'administration et la gestion de l'association. Il peut notamment, sans que cette énumération soit limitative et sans préjudice de tous autres pouvoirs dérivant de la loi ou des statuts, faire et passer tous actes et tous contrats, transiger, compromettre, acquérir, échanger, vendre tous biens meubles et immeubles, hypothéquer, emprunter, conclure des baux de toute durée, accepter tous legs, subsides, donations et transferts, renoncer à tous droits, conférer tous pouvoirs à des mandataires de son choix, associes ou non, représenter l'association en justice, tant en défendant qu'en demandant.

Il peut aussi nommer et révoquer le personnel de l'association, toucher et recevoir toutes sommes et valeurs, retirer toutes sommes et valeurs consignées, ouvrir tous comptes auprès des banques et de l'Office des chèques postaux, effectuer sur lesdits comptes toutes opérations et notamment tout retrait de fonds par chèque, ordre de virement ou de transfert ou tout autre mandat de paiement, prendre en location tout coffre en banque, payer toutes sommes dues par l'association, retirer de la poste, de la douane, de la société des chemins de fer les lettres, télégrammes, colis, recommandés, assurés ou non, encaisser tout mandat postal ainsi que toutes assignations ou quittances postales

Art. 25. Le conseil d'administration peut, sous sa responsabilité, déléguer la gestion journalière de l'association à l'un de ses membres ou à un tiers membre ou non.

Art. 26. Les actes qui engagent l'association autres que ceux de gestion journalière sont signés, à moins d'une délégation spéciale du conseil, soit par le Président, soit par deux administrateurs, lesquels n'auront pas à justifier de leurs pouvoirs à l'égard des tiers.

Art. 27. Les administrateurs ne contractent, en raison de leur fonction, aucune obligation personnelle et ne sont responsables que de l'exécution de leur mandat ainsi que des fautes commises dans leur gestion.

Art. 28. Le conseil d'administration se réunit au moins une fois par an. Le membre du conseil qui est trois fois de suite absent sans excuse sera considéré comme démissionnaire.

Titre V - Règlement d'ordre intérieur, Code de déontologie

Art. 29. Un règlement d'ordre intérieur et un Code de Déontologie seront présentés par le conseil d'administration à l'assemblée générale. Des modifications à ce règlement pourront être apportées par une assemblée générale, statuant à la majorité simple des associes présents ou représentés.

Art. 30. L'exercice social commence le 1 er janvier pour se terminer le 31 décembre.

Par exception, le premier exercice débutera à la date du présent acte pour se clôturer le 31 décembre 2010.

Art. 31. Les comptes de l'exercice écoulé et le budget du prochain exercice seront annuellement soumis à l'approbation de l'assemblée générale ordinaire, qui se tiendra au premier semestre de chaque année.

Art. 32. L'assemblée générale désignera un commissaire chargé de vérifier les comptes de l'association et de lui présenter un rapport annuel. Il est nommé pour six années et est rééligible.

Art. 33. En cas de dissolution de l'association conforme aux dispositions de la loi modifiée du 21 avril 1928, l'assemblée générale désignera le ou les liquidateurs, déterminera leurs pouvoirs et indiquera l'affectation à donner à l'actif net de l'avoir social.

Cette affectation devra obligatoirement être faite en faveur d'une a.s.b.l. à désigner par l'assemblée générale, dont l'objet social se rapprochera de celui de la présente association.

Ces décisions ainsi que les noms, professions et adresses du ou des liquidateurs seront publiés aux annexes du Mémorial.

Art. 34. Pour toutes questions qui ne seraient pas réglées par les présents statuts, il y a lieu de s'en référer aux dispositions de la loi régissant les associations sans but lucratif telle que modifiée.

Titre VI. Modification des statuts

Art. 35. L'assemblée générale ne peut valablement délibérer sur les modifications à apporter aux statuts que si celles-ci sont expressément indiquées dans l'avis de convocation et si l'assemblée générale réunit au moins deux tiers des membres.

Art. 36. Les modifications des statuts ainsi que leur publication s'opèrent conformément aux dispositions afférentes de la loi du 21 avril 1928, telle que modifiée.

Titre VII. Dissolution et Liquidation

Art. 37. La dissolution et la liquidation de l'association s'opèrent conformément aux dispositions afférentes de la loi du 21 avril 1928, telle que modifiée.

Art. 38. En cas de dissolution de l'association, son patrimoine sera affecté à une association à désigner par l'assemblée générale.

Titre VIII. Dispositions finales

Art. 39. Pour tous les points non réglés par les présents statuts, les comparants déclarent expressément se soumettre aux dispositions de la loi du 21 avril 1928, telle que modifiée.

Référence de publication: 2011158709/191.

(110181804) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 novembre 2011.

Bormida Holding S.A., Société Anonyme.

Siège social: L-1734 Luxembourg, 2, rue Carlo Hemmer.

R.C.S. Luxembourg B 44.315.

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Le bilan et l'annexe au 31 décembre 2008 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Pour la société
Un administrateur

Référence de publication: 2011158137/11.

(110184419) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Bormida Holding S.A., Société Anonyme.

Siège social: L-1734 Luxembourg, 2, rue Carlo Hemmer.

R.C.S. Luxembourg B 44.315.

—

Le bilan et l'annexe au 31 décembre 2007 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour la société
Un administrateur

Référence de publication: 2011158138/11.

(110184420) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Immobilière Les Alouettes, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 42.067.

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Les documents de clôture de l'année 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.

Mersch.
Pour IMMOBILIERE LES ALOUETTES S.A R.L.
AREND CONSULT S.A. R.L.
Mersch
Signature

Référence de publication: 2011158289/14.

(110183924) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Bormida Holding S.A., Société Anonyme.

Siège social: L-1734 Luxembourg, 2, rue Carlo Hemmer.

R.C.S. Luxembourg B 44.315.

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Le bilan et l'annexe 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 la société
Un administrateur

Référence de publication: 2011158139/11.

(110184421) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Brace Automotive S.A., Société Anonyme.

Siège social: L-5365 Munsbach, 22, Parc d'Activité Syrdall.

R.C.S. Luxembourg B 54.061.

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Extrait des décisions du conseil d'administration du 7 novembre 2011

Après délibération, le conseil d'administration a pris les résolutions suivantes:

Résolution 1

Le droit de signature de l'administrateur Johnny M. BREBELS est augmenté.

Résolution 2

La société est valablement engagée en toutes circonstances par la signature individuelle de l'administrateur Johnny M. BREBELS jusqu'à un montant représentant la contre-valeur de cent mille (EUR 100 000,00) euros.

Münsbach, le 7 novembre 2011.
Pour extrait conforme
La société

Référence de publication: 2011158141/17.

(110184302) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Bormida Holding S.A., Société Anonyme.

Siège social: L-1734 Luxembourg, 2, rue Carlo Hemmer.

R.C.S. Luxembourg B 44.315.

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Le bilan et l'annexe au 31 décembre 2005 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Pour la société

Un administrateur

Référence de publication: 2011158140/11.

(110184422) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Coiffure NOSBUSCH S.à r.l., Société à responsabilité limitée.

Siège social: L-5601 Mondorf-les-Bains, Domaine Thermal.

R.C.S. Luxembourg B 51.481.

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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.

SOFINTER S.A.
"Le Dôme" - Espace Pétrusse
2, Avenue Charles de Gaule
L-1653 Luxembourg
B.P. 351 L-2013 LUXEMBOURG
Signature

Référence de publication: 2011158149/15.

(110184232) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

BRAUN Marco S.à r.l., Société à responsabilité limitée.

Siège social: L-6776 Grevenmacher, 2, route Nationale 1.

R.C.S. Luxembourg B 76.000.

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Le domiciliataire COPAL S.A. dénonce avec effet au 30/09/2011 le siège social de la société BRAUN Marco SARL, RC Luxembourg B 76000, à l'adresse L-6776 GREVENMACHER, 2, route Nationale 1.

COPAL S.A.
Le domiciliataire

Référence de publication: 2011158143/11.

(110183900) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

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

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 117.312.

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En date du 10 novembre 2011, l'associé unique a décidé de transférer le siège social de la société du 67, rue Ermesinde, L-1469 Luxembourg au 5, rue Guillaume KroH, L-1882 Luxembourg avec effet au 1 er septembre 2011.

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

Luxembourg, le 16 novembre 2011.

Référence de publication: 2011158144/12.

(110184288) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Buvette du Stade Josy Barthel S.à r.l., Société à responsabilité limitée.

Siège social: L-7597 Reckange (Mersch), 1, rue du Coin.

R.C.S. Luxembourg B 127.220.

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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 21 novembre 2011.

Référence de publication: 2011158145/10.

(110184452) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Uni Solar SA, Société Anonyme.

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

R.C.S. Luxembourg B 116.027.

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EXTRAIT

Il résulte du procès verbal de l'Assemblée Générale Ordinaire du 12 Août 2010 que:

- Monsieur Michele CANEPA a démissionné de sa fonction d'administrateur de catégorie B.

- Madame Orietta RIMI, employée privée, demeurant professionnellement 40, Avenue de la Faïencerie à L-1510 Luxembourg, et Monsieur Cristian CORDELLA, employé privé, demeurant professionnellement 40, Avenue de la Faïencerie, L-1510 Luxembourg, ont été respectivement élus administrateurs de catégorie A et B jusqu'à l'assemblée générale ordinaire qui se tiendra en 2015.

- Les mandats de Messieurs Riccardo MORALDI et Andrea DE MARIA, respectivement administrateurs de catégorie B et A ont été renouvelés jusqu'à l'assemblée générale ordinaire qui se tiendra en 2015.

- La société SER.COM S.àr.l. (RCSL B117942) ayant son siège social au 3 rue Belle–vue L-1227 Luxembourg a été nommée à la fonction de commissaire en charge du contrôle des comptes en remplacement de Certifica Luxembourg s.à .r.l., et ce, jusqu'à l'assemblée générale ordinaire qui se tiendra en 2015.

Pour extrait conforme
Luxembourg, le 17/11/2011.

Référence de publication: 2011158565/21.

(110184445) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Calmena Luxembourg Holding, Société Anonyme.

Siège social: L-2440 Luxembourg, 63, rue de Rollingergrund.

R.C.S. Luxembourg B 151.919.

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Il est à noter que l'adresse professionnelle de Marjorie ALLO, administrateur de type A de la Société, est désormais située au 2-4, Rue Eugène Ruppert, L-2453 Luxembourg.

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

Référence de publication: 2011158146/10.

(110184179) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Cirque du Soleil i.i.i., Société Anonyme.

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

R.C.S. Luxembourg B 156.906.

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Il est à noter que l'adresse professionnelle de Marjorie Allo, administrateur de type B de la Société, est désormais située au 2-4, Rue Eugène Ruppert, L-2453 Luxembourg.

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

Référence de publication: 2011158147/10.

(110184221) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

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

Siège social: L-2330 Luxembourg, 134, boulevard de la Pétrusse.

R.C.S. Luxembourg B 158.807.

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EXTRAIT

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 20 octobre 2011.

La gérance

Référence de publication: 2011158150/12.

(110184208) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Copper Bloom S.à r.l., Société à responsabilité limitée unipersonnelle.

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

R.C.S. Luxembourg B 140.277.

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

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

Signature.

Référence de publication: 2011158152/10.

(110184084) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Climatherme S.A., Société Anonyme.

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

R.C.S. Luxembourg B 83.437.

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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 21/11/2011.

G.T. Experts Comptables Sàrl

Luxembourg

Référence de publication: 2011158171/12.

(110184404) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

CoCo Holdings S.C.S., Société en Commandite simple.

Siège social: L-1325 Luxembourg, 3, rue de la Chapelle.

R.C.S. Luxembourg B 105.221.

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Le bilan et annexes 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. Signature.

Référence de publication: 2011158153/10.

(110184127) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Crown Gateway Luxembourg S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 130.246.

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Les comptes annuels au 30 Juin 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg Corporation Company SA

Signature

Référence de publication: 2011158155/11.

(110184116) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

CAE Euroco S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 70.621.

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Il est à noter que l'adresse professionnelle de Marjorie Allo et Christophe Maillard, tous deux gérants de type A de la Société, est désormais située au 2-4, Rue Eugène Ruppert, L-2453 Luxembourg.

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

Référence de publication: 2011158157/10.

(110184245) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Promo-3S S.à r.l., Société à responsabilité limitée.

Siège social: L-4380 Ehlerange, 60, rue d'Esch.

R.C.S. Luxembourg B 132.919.

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Procès verbal de l'assemblée générale extraordinaire de la société PROMO-3S SARL, tenue au siège à 60, route d'Esch L-4380 Ehlerange le 15 juillet 2011

Il résulte de la liste de présence que les deux associés:

Monsieur MONTEIRO BRAS Alcides, né le 12/10/1975, employé privé, demeurant au 60 route d'Esch L-4380 EHLERANGE

Monsieur MONTEIRO BRAZ Armando, né le 07/04/1948, employé privé, demeurant au 60 route d'Esch L-4380 EHLERANGE

Sont présents et représentent l'intégralité du capital social, agissant en lieu et place de l'assemblée extraordinaire ont pris les décisions suivantes:

1 ère Résolution

Monsieur MONTEIRO BRAS Alcides est nommé gérant technique en remplacement de Monsieur ALMEIDA INACIO Carlos, démissionnaire,

2 ème Résolution

Monsieur MONTEIRO BRAS Alcides est désormais gérant unique de la société

La société est engagée en toutes circonstances par la signature unique du gérant unique

Signatures.

Référence de publication: 2011158687/23.

(110181964) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 novembre 2011.

Business Consultants Europe S.A., Société Anonyme.

Siège social: L-1518 Luxembourg, 1, rue Comte Joseph de Ferraris.

R.C.S. Luxembourg B 99.046.

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Extrait du procès-verbal de l'assemblée générale du 10 août 2010

Sont renouvelés les mandats des administrateurs:

- Jan Adrianus Jacobus Bout,
- Petronella Helga Elly Bout,
- Robert John Bout,

et du commissaire:

- Sandra R. Bout,

pour une durée de 3 ans prenant fin lors de l'assemblée générale tenue en 2013.

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

Luxembourg, le 16 novembre 2011.

Pour la société

Référence de publication: 2011158819/18.

(110184771) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 novembre 2011.

CAE Investments, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 61.397.

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Il est à noter que l'adresse professionnelle de Marjorie ALLO et Christophe MAILLARD, tous deux gérants de type A de la Société, est désormais située au 2-4, Rue Eugène Ruppert, L-2453 Luxembourg.

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

Référence de publication: 2011158158/10.

(110184247) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Heart of Stone, Société Anonyme.

Siège social: L-1450 Luxembourg, 19, Côte d'Eich.

R.C.S. Luxembourg B 135.259.

—

DISSOLUTION

L'an deux mil onze, le huit novembre.

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

A comparu:

Monsieur Olivier Hart, dirigeant d'entreprises, né le 9 septembre 1965 à Wilrijk (Belgique) demeurant professionnellement au 57, avenue des cottages, F-78480 Verneuil sur Seine;

ci-après nommé «l'actionnaire unique»,

ici représenté par Monsieur Stéphane Broussaud, dirigeant d'entreprises, demeurant professionnellement au 19, Côte d'Eich, L-1450 Luxembourg,

en vertu d'une procuration datée du 18 octobre 2011, laquelle procuration reste annexée au présent acte.

Lequel comparant, tel que représenté, a exposé au notaire et l'a prié d'acter ce qui suit:

- Que la Société dénommée Heart Of Stone (anciennement IMZA S.A.), société anonyme de droit luxembourgeois, inscrite au Registre de Commerce et des Sociétés à Luxembourg sous la section B et le numéro 135.259, établie et ayant son siège social au 19, Côte d'Eich L-1450 Luxembourg,

ci-après nommée la "Société",

a été constituée aux termes d'un acte reçu le 19 décembre 2007 par Maître Henri Hellinckx, notaire de résidence à Luxembourg et publié au Mémorial C, Recueil Spécial des Sociétés et Associations sous le numéro 350 du 11 février 2008.

Les statuts de la société ont été modifiés aux termes d'un acte reçu par Maître Carlo Wersandt, notaire de résidence à Luxembourg, agissant en en remplacement de Maître Henri Hellinnckx, notaire de résidence à Luxembourg, en date du 12 février 2010, acte publié au Mémorial C, Recueil Spécial des Sociétés et Associations, sous le numéro 825 du 21 avril 2010.

- Que le capital social de la Société est fixé à trente et un mille euros (EUR 31.000,-) représenté par trois cent dix (310) actions de cent euros (EUR 100,-) chacune;

- Que l'actionnaire unique, s'est rendu successivement propriétaires de la totalité des actions de la Société;

- Que l'activité de la Société ayant cessé, l'actionnaire unique, tel que représenté, siégeant comme actionnaire unique en assemblée générale extraordinaire modificative des statuts de la Société, prononce la dissolution anticipée de la Société avec effet immédiat;

- Que l'actionnaire unique se désigne comme liquidateur de la Société, qu'en cette qualité il requiert le notaire instrumentant d'acter qu'il déclare que tout le passif de la Société est réglé et que le passif en relation avec la clôture de la liquidation est dûment approvisionné suivant rapport de liquidation joint en annexe; en outre il déclare que par rapport à d'éventuels passifs de la Société actuellement inconnus et non payés à l'heure actuelle, il assume irrévocablement l'obligation de payer tout ce passif éventuel; qu'en conséquence tout le passif de ladite Société est réglé;

- Que l'actif restant est réparti à l'actionnaire unique;

- Que les déclarations du liquidateur ont fait l'objet d'une vérification, suivant rapport en annexe, conformément à la loi, par Madame Nathalie Crahay, expert comptable, demeurant 14, rue Wurth Paquet, L-2737 Luxembourg, désignée "commissaire à la liquidation" par l'actionnaire unique de la Société;

- Que partant la liquidation de la Société est à considérer comme faite et clôturée;

- Que décharge pleine et entière est donnée aux administrateurs et commissaire de la Société;

- Que les livres et documents de la Société sont conservés pendant cinq ans auprès de l'ancien siège social de la Société au 19, Côte d'Eich à L-1450 Luxembourg.

Pour l'accomplissement des formalités relatives aux transcriptions, publications, radiations, dépôts et autres formalités à faire en vertu des présentes, tous pouvoirs sont donnés au porteur d'une expédition des présentes pour accomplir toutes les formalités.

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

Lecture faite en langue du pays au comparant, connu du notaire instrumentant par nom, prénom, état et demeure, ledit comparant a signé avec le notaire le présent acte.

Signé: S. Broussaud et M. Schaeffer.

Enregistré à Luxembourg Actes Civils, le 15 novembre 2011. LAC/2011/50644. Reçu soixante-quinze euros (EUR 75,-).

Le Receveur (signé): Francis SANDT.

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

Luxembourg, le 21 novembre 2011.

Référence de publication: 2011158277/60.

(110184634) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

CAE Management Luxembourg, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 151.323.

—

Il est à noter que l'adresse professionnelle de Marjorie Allo et Christophe Maillard, tous deux gérants de type B de la Société, est désormais située au 2-4, Rue Eugène Ruppert, L-2453 Luxembourg.

Référence de publication: 2011158159/9.

(110184246) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

BCL Fixed Income S.à r.l., Société à responsabilité limitée.

Siège social: L-2520 Luxembourg, 9, allée Scheffer.

R.C.S. Luxembourg B 164.137.

—

In the year two thousand and eleven, on the eleventh of November,

Before Us M e Carlo WERSANDT, notary residing in Luxembourg, Grand Duchy of Luxembourg;

THERE APPEARED

BCLI General Partnership, a partnership formed under the laws of England between (i) BCLI no. 1 S.à r.l., a société à responsabilité limitée organised and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 9, allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 164.088 and (ii) BCLI no. 2 S.à r.l., a société à responsabilité limitée organised and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 9, allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 164.096,

here represented by Mrs. Audrey MUCCIANTE, avocat à la Cour, with professional address at 2-4, place de Paris, L-2314 Luxembourg, Grand Duchy of Luxembourg, by virtue of a proxy given on 10 November 2011.

The said proxy, signed "ne varietur" by the proxy-holder of the appearing party and the undersigned notary, will remain attached to the present deed to be filed at the same time with the registration authorities.

Such appearing party is the sole shareholder of "BCL Fixed Income S.à r.l." (the "Company"), a société à responsabilité limitée governed by the laws of the Grand Duchy of Luxembourg, having its registered office at 9, allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 164.137, incorporated pursuant to a deed of the undersigned notary, dated 13 October 2011, whose articles of incorporation (the "Articles") were not yet published in the Mémorial C, Recueil des Sociétés et Associations. The Articles of the Company have been amended for the last time pursuant to a deed of the undersigned notary, dated 27 October 2011, not yet published in the Mémorial C, Recueil des Sociétés et Associations.

The appearing party representing the whole share capital of the Company requires the notary to act the following resolutions taken in accordance with the provisions of Article 200-2 of the Luxembourg law on commercial companies of 10 August 1915, as amended, pursuant to which a sole shareholder of a société à responsabilité limitée shall exercise the powers of the general meeting of shareholders of the Company and the decisions of the sole shareholder are recorded in minutes or drawn up in writing and of Article 14 of the Articles:

Sole resolution

The sole shareholder decides for group accounting reasons to close the current financial year of the Company, which started on 13 October 2011 effective on the date hereof and to re-open a new financial year on the following day, which will close on 31 December 2011, in accordance with Article 15 of the Articles.

The sole shareholder decides to remove from Article 15 of the Articles any mention to transitory provisions in relation to the Company's accounting periods, so that Article 15 now shall read as follows:

" **Art. 15.** The company's financial year runs from the first of January to the thirty-first of December of the year.

The Shareholder(s) may shorten the term of the financial year at any time."

Costs and Expenses

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

Statement

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

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

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

Suit la traduction en français du texte qui précède

L'an deux mille onze, le onze novembre;

Pardevant Nous Maître Carlo WERSANDT, notaire de résidence à Luxembourg (Grand-Duché de Luxembourg);

A COMPARU:

BCLI General Partnership, un partenariat formée sous les lois du Royaume-Uni entre (i) BCLI no. 1 S.à r.l., une société à responsabilité limitée constituée selon les lois du Grand-Duché de Luxembourg, ayant son siège social à 9, allée Scheffer, L-2520 Luxembourg, Grand-Duché de Luxembourg et immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 164.088 et (ii) BCLI no. 2 S.à r.l., une société à responsabilité limitée constituée selon les lois du Grand-Duché de Luxembourg, ayant son siège social à 9, allée Scheffer, L-2520 Luxembourg, Grand-Duché de Luxembourg et immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 164.096,

ici représenté par Madame Audrey MUCCIANTE, avocat à la Cour, demeurant au 2-4 Place de Paris, L-2314 Luxembourg, Grand-Duché de Luxembourg, en vertu d'une procuration sous seing privé du 10 novembre 2011,

Laquelle procuration, signée "ne varietur" par la mandataire de la partie comparante et le notaire soussigné, et restera annexée au présent acte pour être enregistré en même temps avec l'autorité d'enregistrement.

Laquelle partie comparante est l'associé unique de "BCL Fixed Income S.à r.l." (la "Société"), une société à responsabilité limitée selon les lois du Grand-Duché de Luxembourg, ayant son siège social au 9, allée Scheffer, L-2520 Luxembourg, Grand-Duché de Luxembourg, inscrite au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 164.137, constituée suivant un acte reçu par le notaire instrumentant, le 13 octobre 2011, dont les statuts (les "Statuts") n'ont pas encore été publiés au Mémorial C, Recueil des Sociétés et Associations. Les Statuts de la Société ont été modifiés pour la dernière fois suivant un acte reçu par le notaire instrumentant, le 27 octobre 2011, non encore publié dans le Mémorial C, Recueil des Sociétés et Associations.

Laquelle partie comparante, représentant l'intégralité du capital social, requit le notaire d'acter les résolutions suivantes conformément à l'Article 200-2 de la loi concernant les sociétés commerciales, du 10 août 1915, comme modifié, suite à lequel l'associé unique d'une société à responsabilité limitée peux exercer les pouvoirs attribué à l'assemblée des associés de la Société et les décisions de l'associé unique seront inscrites sur un procès-verbal et l'Article 14 des Statuts:

Résolution unique

L'associé unique décide pour des raisons comptables de groupe de clôturer l'exercice social de la Société au jour de cette résolution, qui a commencé le 13 octobre 2011 et de commencer un nouvel exercice social le lendemain des présentes résolutions qui sera clôturée le 31 décembre 2011, conformément à l'article 15 des Statuts.

L'associé unique décide de retirer de l'article 15 des Statuts toute mention des périodes transitoires concernant l'exercice social de la Société pour que l'article 15 des Statuts soit rédigé comme suit:

" **Art. 15.** L'année sociale de la société commence le premier janvier et finit le trente-et-un décembre de l'année.

Le ou les associés de la Société peuvent abréger le délai de l'exercice social à tout moment."

Coûts et Dépenses

Le montant total des frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit, qui incombent à la Société, ou qui sont mis à sa charge à raison des présentes, s'élève approximativement à la somme de mille euros.

Déclaration

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

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

Après lecture du présent acte à la mandataire de la partie comparante, agissant comme dit ci-avant, connue du notaire par nom, prénom, état civil et domicile, ladite mandataire a signé avec Nous notaire le présent acte.

Signé: A. MUCCIANTE, C. WERSANDT.

Enregistré à Luxembourg A.C., le 14 novembre 2011. LAC/2011/50369. Reçu soixante-quinze euros 75,00 €

Le Receveur (signé): Francis SANDT.

POUR EXPEDITION CONFORME, délivrée.

Luxembourg, le 21 novembre 2011.

Référence de publication: 2011158821/99.

(110184762) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 novembre 2011.

International Ventures Corporation S.A., Société Anonyme.

Siège social: L-1946 Luxembourg, 26, rue Louvigny.

R.C.S. Luxembourg B 26.657.

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Extrait des résolutions prises lors de la réunion du Conseil d'Administration tenue en date du 16 novembre 2011

Conformément aux dispositions de l'article 64 (2) de la loi modifiée du 10 août 1915 sur les sociétés commerciales, les Administrateurs élisent en leur sein un Président en la personne de Monsieur François LANNERS. Ce dernier assumera cette fonction pendant la durée de son mandat, soit jusqu'à l'assemblée générale statutaire de 2017.

Plus rien ne figurant à l'ordre du jour, la séance est levée.

Certifié sincère et conforme
INTERNATIONAL VENTURES CORPORATION S.A.
C. PISVIN / F. LANNERS
Administrateur / Administrateur et Président du Conseil d'Administration

Référence de publication: 2011158293/16.

(110184263) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

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

Siège social: L-6868 Wecker, 7, Ieweschtgaass.

R.C.S. Luxembourg B 97.476.

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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.

SOFINTER S.A.
"Le Dôme" - Espace Pétrusse
2, Avenue Charles de Gaule
L-1653 Luxembourg
B.P. 351 L-2013 LUXEMBOURG
Signature

Référence de publication: 2011158160/15.

(110184228) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Carola Shipping S.A., Société Anonyme.

Siège social: L-1219 Luxembourg, 17, rue Beaumont.

R.C.S. Luxembourg B 119.311.

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Extrait des résolutions prises lors de l'assemblée générale ordinaire des actionnaires tenue au siège social à Luxembourg, le 18. Novembre 2011

MARE-LUX S.A. et Monsieur SCHMIDBAUR Klaus sont renommés administrateurs pour une nouvelle période d'un an. Leurs mandats viendront à échéance lors de l'assemblée générale statutaire de l'an 2012.

Pour extrait sincère et conforme
CAROLA SHIPPING S.A.
Gabriele HIRSCH / MARE-LUX S.A.
Administrateur / Administrateur

Référence de publication: 2011158163/15.

(110183832) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

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

Capital social: EUR 1.735.611,00.

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

R.C.S. Luxembourg B 147.105.

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En date du 20 septembre 2011, les gérants ont décidé de transférer le siège social de la société du 67, rue Ermesinde L-1469 Luxembourg au 5, rue Guillaume Kroll, L-1882 Luxembourg avec effet immédiat.

Le Gérant de catégorie B, Géraldine Schmit, a changé d'adresse professionnelle qui se trouve dorénavant au 5, rue Guillaume Kroll L-1882 Luxembourg, avec effet immédiat.

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

Luxembourg, le 14 novembre 2011.

Référence de publication: 2011158319/14.

(110184297) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Cauduma, Société Anonyme.

Siège social: L-9530 Wiltz, 24, Grand-rue.

R.C.S. Luxembourg B 127.246.

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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.

Référence de publication: 2011158164/9.

(110183985) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

CDRJ Worldwide (Lux) S.à.r.l., Société à responsabilité limitée.

Siège social: L-2212 Luxembourg, 6, place de Nancy.

R.C.S. Luxembourg B 64.014.

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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 la société

Signature

Référence de publication: 2011158165/11.

(110184544) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Chappuis Halder & Cie S.A., Société Anonyme.

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

R.C.S. Luxembourg B 147.863.

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

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

Signature.

Référence de publication: 2011158168/10.

(110184019) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Chemical Project Investments S.A., Société Anonyme.

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

R.C.S. Luxembourg B 72.868.

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EXTRAIT

En date du 28 Octobre 2011, le Conseil d'Administration coopte Monsieur Bertrand MICHAUD, administrateur de sociétés, avec adresse professionnelle au 3, rue Belle Vue, L-1227 Luxembourg en remplacement de Monsieur Riccardo MORALDI, administrateur démissionnaire. Il reprendra le mandat de son prédécesseur.

Pour extrait conforme

Luxembourg, le 14 Novembre 2011.

Référence de publication: 2011158169/13.

(110184300) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Compagnie Financière S.A., Société Anonyme.

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

R.C.S. Luxembourg B 101.843.

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Extrait des résolutions prises lors de la réunion du conseil d'administration en date du 9 novembre 2011

Le Conseil d'Administration décide de nommer BPH FINANCE S.A., ayant son siège social 3, avenue Pasteur, L-2311 Luxembourg, R.C.S. Luxembourg B – 51.675 au poste de déléguée à la gestion journalière des affaires de la Société.

Pour la Société

Référence de publication: 2011158179/11.

(110184022) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

CMC Capital Luxembourg S.à r.l., Société à responsabilité limitée.

Capital social: EUR 204.750,00.

Siège social: L-1116 Luxembourg, 6, rue Adolphe.

R.C.S. Luxembourg B 114.738.

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Les comptes annuels au 31 décembre 2009 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2011158172/10.

(110184196) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

CMC Capital Luxembourg S.à r.l., Société à responsabilité limitée.

Capital social: EUR 204.750,00.

Siège social: L-1116 Luxembourg, 6, rue Adolphe.

R.C.S. Luxembourg B 114.738.

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

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

Signature.

Référence de publication: 2011158173/10.

(110184197) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Coiffure Mady s.à r.l., Société à responsabilité limitée.

Siège social: L-9184 Schrondweiler, 19, rue Geischleid.

R.C.S. Luxembourg B 91.826.

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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.

Référence de publication: 2011158174/9.

(110184184) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

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

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

R.C.S. Luxembourg B 66.021.

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Lors de l'Assemblée Générale extraordinaire des Actionnaires de 12 octobre 2010 de la société TRESCO S.A., SPF, Société Anonyme, Société de Gestion de Patrimoine familial (Anciennement Tresco S.A.) 63-65, Rue de Merl – L-2146 Luxembourg R.C.S. Luxembourg B 10746, l'Assemblée a pris, entre autres, la résolution suivante:

Le siège social de la société est transféré du 16, Allée Marconi à Luxembourg au 63-65, Rue de Merl L-2146 Luxembourg avec effet au 15 septembre 2010.

Lors de l'Assemblée Générale extraordinaire des actionnaires du 21 décembre 2010 de la société TRESCO S.A., SPF, Société Anonyme, Société de Gestion de Patrimoine familial (Anciennement Tresco S.A.) 63-65, Rue de Merl – L-2146 Luxembourg R.C.S. Luxembourg B 10746, l'Assemblée a pris, entre autres la résolution suivante:

Le changement de dénomination de la société en TRESCO S.A., SPF

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

Référence de publication: 2011158175/17.

(110184743) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Compagnie Financière de la Sûre S.A., Société Anonyme.

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

R.C.S. Luxembourg B 59.512.

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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.

Signatures.

Référence de publication: 2011158177/10.

(110183764) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Rosh Development S.A., Société Anonyme.

Siège social: L-1371 Luxembourg, 31, Val Sainte Croix.

R.C.S. Luxembourg B 122.377.

—

Im Jahre zweitausendelf, den neunten November.

Vor dem unterzeichneten Notar Martine DECKER, im Amtssitz in Hesperange.

Versammelte sich die außerordentliche Gesellschafterversammlung der Aktionäre der Aktiengesellschaft Rosh Development S.A., mit Sitz in L-1371 Luxembourg, 31, Val Sainte Croix,

gegründet aufgrund einer Urkunde aufgenommen durch Notar Emile Schlesser, mit Amtswohnsitz in Luxemburg, am 4. Dezember 2006, veröffentlicht im Memorial C, Recueil Spécial des Sociétés et Associations, Nummer 107, vom 2. Februar 2007,

eingetragen im Handels- und Gesellschaftsregister Luxemburg unter Nummer B 122.377.

Die Versammlung wurde eröffnet um 15.00 Uhr und fand statt unter dem Vorsitz von Frau Katy Rodrigues, Assistentin, beruflich wohnhaft in L-1371 Luxemburg, 31, Val Sainte Croix.

Die Vorsitzende bestimmte zum Sekretär Herrn Jean-Marc Assa, Rechtsanwalt, beruflich wohnhaft in L-1212 Luxemburg, 14a, rue des Bains.

Die Versammlung wählte zum Stimmenzähler Herrn Jonathan Beggiato, Buchhaltungsdirektor, beruflich wohnhaft in L-1371 Luxemburg, 31, Val Sainte Croix.

Die Vorsitzende erklärte und bat sodann den amtierenden Notar zu beurkunden dass:

I. Die erschienenen und vertretenen Aktionäre der Aktiengesellschaft Rosh Development S.A., sowie die Anzahl der von ihnen innegehaltenen Aktien auf einer Präsenzliste angeführt sind, welche nach Paraphierung durch den Präsidenten, den Sekretär, den Stimmenzähler und den amtierenden Notar gegenwärtiger Urkunde beigebogen verbleibt, um mit ihr einregistriert zu werden.

Die Vollmachten der vertretenen Aktionäre „ne varietur" von den Komparenten paraphiert, bleiben ebenfalls gegenwärtiger Urkunde beigebogen.

II. Aus der Präsenzliste geht hervor, dass die eintausend (1.000) bestehenden Aktien, welche das gesamte Gesellschaftskapital darstellen, in gegenwärtiger außerordentlicher Gesellschafterversammlung zugegen oder vertreten sind, und die Versammlung somit rechtsgültig über sämtliche Punkte der Tagesordnung entscheiden kann.

III. Die Tagesordnung gegenwärtiger Versammlung begreift nachfolgenden Punkt:

- Verlegung des Gesellschaftssitzes von L-1371 Luxembourg, 31, Val Sainte Croix, nach L-3236 Bettemburg, 20, rue de la Gare, und demgemäß Abänderung des Artikel 1 Absatz 2 der Statuten wie folgt:

„ **Art. 1. (Absatz 2).** Der Sitz der Gesellschaft befindet sich in Bettemburg."

Nachdem vorstehender Punkt seitens der Versammlung gutgeheißen wurde, wurde folgender Beschluss einstimmig gefasst:

Einziger Beschluss

Die Versammlung beschließt den Gesellschaftssitz von L-1371 Luxembourg, 31, Val Sainte Croix, nach L-3236 Bettemburg, 20, rue de la Gare, zu verlegen, und demgemäß Artikel 1 Absatz 2 der Statuten wie folgt abzuändern:

„ **Art. 1. (Absatz 2).** Der Sitz der Gesellschaft befindet sich in Bettemburg."

Da die Tagesordnung somit erschöpft ist wird die Versammlung geschlossen um 15.30 Uhr.

Schätzung der Kosten

Der Gesamtbetrag der Kosten, Ausgaben, Vergütungen und Auslagen, unter welcher Form auch immer, welche die Gesellschaft aus Anlass gegenwärtiger Urkunde entstehen, beläuft sich auf ungefähr 970,- EUR.

Worüber Urkunde, Aufgenommen in Hesperange, Datum wie eingangs erwähnt.

Und nach Vorlesung alles Vorstehenden an die Komparenten, alle dem Notar nach Namen, gebräuchlichen Vornamen, sowie Stand und Wohnhort bekannt, haben alle mit dem Notar gegenwärtige Urkunde unterschrieben.

Signé: Rodrigues, Assa, Beggiato, M. Decker.

Enregistré à Luxembourg Actes Civils, le 10 novembre 2011. Relation: LAC/2011/49849. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): Francis Sandt.

FÜR GLEICHLAUTENDE AUSFERTIGUNG, der Gesellschaft zwecks Hinterlegung bei dem Handels- und Gesellschaftsregister erteilt.

Hesperange, den 16. November 2011. Martine DECKER.

Référence de publication: 2011159529/55.

(110183946) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

LuxCo 2011 S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 164.726.

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STATUTES

In the year two thousand eleven, on the fifteenth day of November.

Before Us, Maître Edouard DELOSCH, notary residing in Rambrouch, Grand-Duchy of Luxembourg.

There appeared:

TMF CORPORATE SERVICES S.A., a Société anonyme, with registered office in L-2520 Luxembourg, 1, Allée Scheffer, R.C.S. Luxembourg B 84.993,

here represented by Mrs Liga JAKUSENOKA, employee, residing professionally in Luxembourg,

by virtue of a proxy under private seal, dated on 14 th November 2011.

The said proxy, signed ne varietur, will remain annexed to the present deed for the purpose of registration.

Such appearing party, represented as indicated above, has drawn up the following articles of a limited liability company to be incorporated.

Art. 1. There is hereby established a limited liability Company (Société à responsabilité limitée) which will be governed by the laws in force and by the present articles of association.

Art. 2. The company's name is LuxCo 2011 S.à r.l.

Art. 3. The object of the company is the taking of participating interests, in whatsoever form, in other Luxembourg or foreign companies, and the management, control and development of such participating interests.

The company may by way of contribution, subscription, option, sale or by any other way, acquire movables of all kinds and may realize them by way of sale, exchange, transfer or otherwise.

The company may also acquire and manage all patents and other rights deriving from these patents or complementary thereto.

The company may grant loans, advances and garantees to the affiliated companies and to any other companies in which it takes some direct or indirect interest.

The company may moreover carry out any commercial, industrial or financial operations, in respect of either moveable or immoveable property, that it may deem of use in the accomplishment of its object.

Art. 4. The registered office of the company is established in Luxembourg.

It may be transferred to any other place of the Grand Duchy of Luxembourg by decision of the shareholders.

If extraordinary events of a political or economic nature which might jeopardize the normal activity at the registered office or the easy communication of this registered office with foreign countries occur or are imminent, the registered office may be transferred abroad provisionally until the complete cessation of these abnormal circumstances. Such decision will have no effect on the company's nationality. The declaration of the transfer of the registered office will be made and brought to the attention of third parties by the organ of the company which is best situated for this purpose under the given circumstances.

Art. 5. The company is established for an unlimited duration.

Art. 6. The corporate capital is set at twelve thousand five hundred Euro (EUR 12,500.-), represented by five hundred (500) shares of twenty-five Euro (EUR 25.-) each.

Art. 7. The shares in the company may be transferred freely between the shareholders. They may not be transferred inter vivos to persons other than the shareholders, unless all the shareholders so agree.

Art. 8. The company shall not be dissolved by death, prohibition, bankruptcy or insolvency of a shareholder.

Art. 9. The personal creditors, beneficiaries or heirs of a shareholder may not, for any reason whatsoever, have seals placed on the assets and documents belonging to the company.

Art. 10. The company shall be administered by one or more managers, who need not necessarily be shareholders, appointed by the meeting of shareholders, which may revoke them at any time.

If several managers have been appointed, they will constitute a Board of Managers.

Each manager is appointed for an unlimited period.

The company shall be bound by the sole signature of its sole manager, and, in case of plurality of managers, by the joint signature of two managers.

The Board of Managers may delegate part of its power for specific tasks to one or several ad hoc agents (either member of the Board of Managers or not) and may revoke such appointments at any time.

The Board of Managers will determine the agent(s)' responsibilities and his/their remuneration (if any), the duration of the period of representation and any other relevant conditions of his/their agency.

Art. 11. Each shareholder may participate in collective decision-making, whatever the number of shares he holds. Each shareholder shall have a number of votes equal to the number of shares in the company he holds. Each shareholder may be validly represented at meetings by a person bearing a special power of attorney.

When and as long as all the shares are held by one person, the company is a one person company in the sense of article 179(2) of the amended law concerning trade companies; in this case, the articles 200-1 and 200-2 among others of the same law are applicable, i.e. any decision of the single shareholder as well as any contract between the latter and the company must be recorded in writing and the provisions regarding the general shareholders' meeting are not applicable.

Art. 12. The manager(s) shall not contract any personal obligation in respect of the commitments properly undertaken by him/them in the name of the company by virtue of his/their function.

Art. 13. In case of plurality of managers, the decisions of the managers are taken by meeting of the board of managers.

Any and all managers may participate in a meeting of the board of managers by phone, vidéoconférence, or any other suitable telecommunication means allowing all persons participating in the meeting to hear each other at the same time.

Such participation in a meeting is deemed equivalent to participation in person at a meeting of the managers.

Resolutions in writing approved and signed by all managers shall have the same effect as resolutions passed at the managers' meeting.

In such cases, resolutions or decisions shall be expressly taken, either formulated by written circular, transmitted by ordinary mail, electronic mail or telecopier, or by phone, teleconferencing or any other suitable telecommunication means.

Art. 14. The collective resolutions are validly taken only if they are adopted by shareholders representing more than half of the corporate capital. Nevertheless, decisions amending the articles of association can be taken only by the majority of the shareholders representing three-quarters of the corporate capital.

Art. 15. The company's financial year shall commence on the first day of January and end on the thirty-first day of December each year.

Art. 16. Each year, on the thirty-first of December, the accounts shall be closed and the management shall draw up an inventory indicating the value of the company's assets and liabilities.

Art. 17. Each shareholder may inspect the annual accounts at the registered office of the company during the fifteen days preceding their approval.

Art. 18. The credit balance of the profit and loss account, after deduction of the general expenses, the social charges, the amortizations and the provisions represents the net profit of the company. Each year five percent (5%) of the net profit will be deducted and appropriated to the legal reserve. These deductions and appropriations will cease to be compulsory when the reserve amounts to ten percent (10%) of the corporate capital, but they will be resumed until the complete reconstitution of the reserve, if at a given moment and for whatever reason the latter has been touched. The balance is at the shareholders' free disposal.

Art. 19. The managers may at all times during the financial year, resolve to distribute interim dividends, in compliance with the legal provisions.

Art. 20. When the company is wound up, it shall be liquidated by one or more liquidators, who need not necessarily be shareholders, appointed by the shareholders, who shall determine their powers and emoluments.

Art. 21. For all matters not covered by the present memorandum and Articles of Incorporation, the shareholders shall refer to and abide by the legal provisions.

Subscription and Payment

The Articles of Incorporation having thus been drawn up, the five hundred (500) shares have been subscribed by the sole shareholder TMF CORPORATE SERVICES S.A., prenamed and fully paid up in cash so that the amount of twelve thousand five hundred Euro (EUR 12,500.-) is as of now at the free disposal of the company, evidence hereof having been given to the undersigned notary.

Transitory provision

The first fiscal year will begin now and will end on the thirty-first of December two thousand and twelve.

Valuation of the costs

The costs, expenses, fees and charges, in whatsoever form, which are to be borne by the Company or which shall be charged to it in connection with its incorporation, have been estimated at about one thousand one hundred Euro (EUR 1.100.-).

Resolutions of the sole shareholder

Immediately after the incorporation of the company, the sole shareholder representing the entire corporate capital has taken the following resolutions:

1. The number of managers is set at four.

2. The following persons are appointed as managers for an unlimited period:

- Mrs Carolina von Groddeck, born at 19 April 1969 in Hamburg, Germany, having her professional address at 7, Roftener-Ring, D-60327 Frankfurt am Main;

- Mr Jürgen Storjohann, born at 23 December 1966 in Hamburg, Germany, having his professional address at 7, Roftener-Ring, D-60327 Frankfurt am Main;

- Mr Jorge Perez Lozano, born at 17 August 1973 in Mannheim, Germany, having his professional address at 1, Allée Scheffer, L-2520 Luxembourg;

- Mr Andreas F. Mangrich, born at 01 January 1972 in Saarburg, Germany, having his professional address at 1, Allée Scheffer, L-2520 Luxembourg.

3. The address of the company is fixed in L-2520 Luxembourg, 1, Allée Scheffer.

The undersigned notary, who understands and speaks English, states herewith that on request of the above appearing party, the present deed is worded in French followed by an English version. On request of the same appearing person and in case of divergences between the French and the English texts, the English version will be prevailing.

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

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

Suit la traduction française du texte qui précède:

L'an deux mille onze, le quinzième jour de novembre.

Par-devant Maître Edouard DELOSCH, notaire de résidence à Rambrouch, Grand-Duché de Luxembourg.

A comparu:

TMF CORPORATE SERVICES S.A., Société anonyme, ayant son siège social à L-2520 Luxembourg, 1, allée Scheffer, R.C.S. Luxembourg B 84.993,

ici représentée par Madame Liga JAKUSENOKA, employée privée, demeurant professionnellement à Luxembourg,

en vertu d'une procuration sous seing privé, datée du 14 novembre 2011,

laquelle procuration, paraphée ne varietur, restera annexée au présent acte pour être formalisée avec celui-ci.

Ladite comparante, représentée comme indiqué ci-avant, a prié le notaire instrumentant d'arrêter ainsi qu'il suit les statuts d'une Société à responsabilité limitée à constituer.

Art. 1 er . Il est formé par les présentes une Société à responsabilité limitée qui sera régie par les lois en vigueur et par les présents statuts.

Art. 2. La Société prend la dénomination de LuxCo 2011 S.à r.l.

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

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

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

La Société peut emprunter et accorder aux Sociétés dans lesquelles elle participe ou auxquelles elle s'intéresse directement ou indirectement tous concours, prêts, avances ou garanties.

Elle pourra faire en outre toutes opérations commerciales, industrielles et financières, tant mobilières qu'immobilières qui peuvent lui paraître utiles dans l'accomplissement de son objet.

Art. 4. Le siège social est établi à Luxembourg.

Il pourra être transféré en tout autre lieu du Grand-Duché de Luxembourg par décision des associés.

Au cas où des événements extraordinaires d'ordre politique ou économique de nature à compromettre l'activité normale au siège social ou la communication aisée de ce siège avec l'étranger se produiront ou seront imminents, le siège social pourra être transféré provisoirement à l'étranger jusqu'à cessation complète des circonstances anormales. Une telle décision n'aura aucun effet sur la nationalité de la Société. La déclaration de transfert de siège sera faite et portée à la connaissance des tiers par l'organe de la Société qui se trouvera le mieux placé à cet effet dans les circonstances données.

Art. 5. La Société est constituée pour une durée indéterminée.

Art. 6. Le capital social est fixé à douze mille cinq cents euros (EUR 12.500,-), représenté par cinq cents (500) parts sociales de vingt-cinq euros (EUR 25,-) chacune.

Art. 7. Les parts sociales sont librement cessibles entre associés. Elles ne peuvent être cédées entre vifs à des non-associés qu'avec l'agrément de tous les associés.

Art. 8. La Société n'est pas dissoute par le décès, l'interdiction, la faillite ou la déconfiture d'un associé.

Art. 9. Les créanciers personnels, ayants droit ou héritiers d'un associé ne pourront, pour quelque motif que ce soit, faire apposer des scellés sur les biens et documents de la Société.

Art. 10. La Société est administrée par un ou plusieurs gérants, associés ou non, nommés et à tout moment révocables par l'assemblée des associés.

Si plusieurs gérants sont nommés, ils constitueront un Conseil de Gérance.

Chaque gérant est nommé pour une période indéterminée.

En cas de gérant unique, la Société est engagée par la signature individuelle de celui-ci, et, en cas de pluralité de gérants, par la signature conjointe de deux gérants.

Le Conseil de Gérance peut déléguer une partie de ses pouvoirs pour des tâches particulières à un ou plusieurs mandataires ad hoc (membres du Conseil de Gérance ou non) et peut révoquer de telles nominations à tout moment.

Le Conseil de Gérance déterminera la responsabilité du/des mandataire(s) et sa/leur rémunération (le cas échéant), la durée du mandat ainsi que toute autre modalité propre au mandat.

Art. 11. Chaque associé peut participer aux décisions collectives quel que soit le nombre de parts qui lui appartiennent. Chaque associé a un nombre de voix égal au nombre de parts sociales qu'il possède. Chaque associé peut se faire valablement représenter aux assemblées par un porteur de procuration spéciale.

Lorsque, et aussi longtemps qu'un associé réunit toutes les parts sociales entre ses seules mains, la Société est une Société unipersonnelle au sens de l'article 179 (2) de la loi modifiée sur les Sociétés commerciales; dans cette éventualité, les articles 200-1 et 200-2, entre autres, de la même loi sont d'application, c'est-à-dire chaque décision de l'associé unique ainsi que chaque contrat entre celui-ci et la Société doivent être établis par écrit et les clauses concernant les assemblées générales des associés ne sont pas applicables.

Art. 12. Le ou les gérants ne contractent, en raison de leur fonction, aucune obligation personnelle relativement aux engagements régulièrement pris par lui/eux au nom de la Société.

Art. 13. En cas de pluralité de gérants, les décisions des gérants sont prises en réunions du conseil de gérance.

Tout gérant peut assister à une réunion du conseil de gérance s'il intervient par téléphone, vidéoconférence, ou tout autre moyen de télécommunication approprié et permettant à toutes les personnes participant à la réunion de communiquer à un même moment.

La participation à une réunion du conseil de gérance par de tels moyens est réputée équivalente à une participation en personne.

Les résolutions écrites approuvées et signées par tous les gérants auront le même effet que les résolutions prises en conseil de gérance.

Dans ce cas, les résolutions ou décisions doivent être expressément prises, soit formulées par écrit par voie circulaire, par courrier ordinaire, électronique ou télécopie, soit par téléphone, téléconférence ou autre moyen de télécommunication approprié.

Art. 14. Les décisions collectives ne sont valablement prises que pour autant qu'elles soient adoptées par les associés représentant plus de la moitié du capital social. Toutefois, les décisions ayant pour objet une modification des statuts ne pourront être prises qu'à la majorité des associés représentant les trois quarts du capital social.

Art. 15. L'année sociale commence le premier janvier et finit le trente et un décembre de chaque année.

Art. 16. Chaque année, au trente et un décembre, les comptes sont arrêtés et la gérance dresse un inventaire comprenant l'indication des valeurs actives et passives de la Société.

Art. 17. Tout associé peut prendre au siège social de la Société communication des comptes annuels pendant les quinze jours qui précéderont son approbation.

Art. 18. L'excédent favorable du compte des profits et pertes, après déduction des frais généraux, charges sociales, amortissements et provisions, constitue le bénéfice net de la Société.

Chaque année, cinq pour cent (5%) du bénéfice net seront prélevés et affectés à la réserve légale. Ces prélèvements et affectations cesseront d'être obligatoires lorsque la réserve aura atteint un dixième du capital social, mais devront être repris jusqu'à entière reconstitution, si à un moment donné et pour quelque cause que ce soit, le fonds de réserve se trouve entamé. Le solde est à la libre disposition des associés.

Art. 19. Les gérants peuvent, à tout moment pendant l'année fiscale, décider de distribuer des dividendes intérimaires, en se conformant aux dispositions légales.

Art. 20. Lors de la dissolution de la Société, la liquidation sera faite par un ou plusieurs liquidateurs, associés ou non, nommés par les associés qui en fixeront les pouvoirs et les émoluments.

Art. 21. Pour tout ce qui n'est pas prévu par les présents statuts, les associés se réfèrent et se soumettent aux dispositions légales.

Souscription et Libération

Les statuts ayant été ainsi arrêtés, les cinq cents (500) parts sociales ont été souscrites par l'associée unique TMF CORPORATE SERVICES S.A., précitée et entièrement libérées par versement en espèce, de sorte que la somme de douze mille cinq cents euros (EUR 12.500,-) est dès à présent à la libre disposition de la Société ainsi qu'il en a été justifié au notaire instrumentant.

Disposition transitoire

Le premier exercice commencera aujourd'hui et se terminera le trente et un décembre deux mille douze.

Evaluation des frais

Le montant des frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit qui incombent à la Société ou qui sont mis à sa charge en raison de sa constitution, s'élève à environ mille cent euros (EUR 1.100,-).

Décisions de l'associée unique

Immédiatement après la constitution de la Société l'associée unique, représentant l'intégralité du capital social, a pris les résolutions suivantes:

1.- Le nombre des gérants est fixé à quatre (4).

2.- Les personnes suivantes sont nommées comme gérants pour une durée indéterminée:

- Mrs Carolina von Groddeck, née le 19 Avril 1969 à Hamburg, Allemagne, ayant sa résidence professionnelle à 7, Rotfener-Ring, D-60327 Frankfurt am Main;

- Mr Jürgen Storjohann, né le 23 Décembre 1966 in Hamburg, Allemagne, ayant sa résidence professionnelle à 7, Rotfener-Ring, D-60327 Frankfurt am Main;

- Mr Jorge Perez Lozano, né le 17 Aout 1973 in Mannheim, Allemagne, ayant sa résidence professionnelle à 1, Allée Scheffer, L-2520 Luxembourg;

- Mr Andreas Mangrich, né le 01 Janvier 1972 in Saarburg, Allemagne, ayant sa résidence professionnelle à 1, Allée Scheffer, L-2520 Luxembourg.

3.- L'adresse de la Société est fixée à L-2520 Luxembourg, 1, Allée Scheffer.

Le notaire soussigné, qui comprend et parle l'anglais, constate par les présentes qu'à la requête de la partie comparante les présents statuts sont rédigés en français, suivis d'une version anglaise; à la requête de la même partie et en cas de divergence entre le texte français et le texte anglais, la version anglaise fera foi.

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

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

Signé: L. Jakusenoka, DELOSCH.

Enregistré à Redange/Attert, le 17 novembre 2011. Relation: RED/2011/2445. Reçu soixante-quinze (75.-) euros

Le Receveur (signé): KIRSCH.

Pour copie conforme, délivrée aux fins de la publication au Mémorial C.

Rambrouch, le 17 novembre 2011.

Référence de publication: 2011159118/252.

(110184751) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 novembre 2011.

Comptabilité & Services S.à r.l., Société à responsabilité limitée.

Siège social: L-2134 Luxembourg, 52, rue Charles Martel.

R.C.S. Luxembourg B 53.755.

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

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

Signature.

Référence de publication: 2011158180/10.

(110183904) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Copytrend Sàrl, Société à responsabilité limitée.

Siège social: L-1458 Luxembourg, 5, rue de l'Eglise.

R.C.S. Luxembourg B 39.732.

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

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

Signature.

Référence de publication: 2011158183/10.

(110184563) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Corail Invest S.A., Société Anonyme.

Siège social: L-1650 Luxembourg, 6, avenue Guillaume.

R.C.S. Luxembourg B 146.087.

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

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

Signature.

Référence de publication: 2011158184/10.

(110184601) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

REMIFIN S.A., société de gestion de patrimoine familial, Société Anonyme - Société de Gestion de Patrimoine Familial.

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

R.C.S. Luxembourg B 54.568.

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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 17 NOV. 2011.

Pour: REMIFIN S.A., société de gestion de patrimoine familial
Société anonyme
Experta Luxembourg
Société anonyme
Cindy Szabo / Caroline Felten

Référence de publication: 2011159528/16.

(110184485) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Mazzaro Invest S.A., Société Anonyme.

Siège social: L-2128 Luxembourg, 22, rue Marie-Adélaïde.

R.C.S. Luxembourg B 70.260.

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CLÔTURE DE LIQUIDATION

Extraits des résolutions prises lors de l'Assemblée Générale Extraordinaire du 29 juillet 2011

- L'assemblée prononce la clôture de la liquidation de la société,

- L'assemblée décide en outre que les livres et documents sociaux resteront déposés et conservés pendant cinq ans au moins à l'adresse L-2128 Luxembourg, 22, rue Marie-Adélaïde

Arsène Kronshagen

Liquidateur

Référence de publication: 2011158352/14.

(110184293) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Couvretoit s.à r.l., Société à responsabilité limitée.

Siège social: L-8809 Arsdorf, 6, an der Hielt.

R.C.S. Luxembourg B 123.854.

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

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

Signature.

Référence de publication: 2011158185/10.

(110184565) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Cycle Operation S.A., Société Anonyme Soparfi.

Siège social: L-1610 Luxembourg, 42-44, avenue de la Gare.

R.C.S. Luxembourg B 137.544.

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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.

Extrait sincère et conforme

CYCLE OPERATION S.A.

Référence de publication: 2011158186/11.

(110183995) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

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

Siège social: L-7378 Bofferdange, 1C, rue Theodore Pescatore.

R.C.S. Luxembourg B 144.394.

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

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

Signature.

Référence de publication: 2011158187/10.

(110184580) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

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

Siège social: L-7378 Bofferdange, 1C, rue Theodore Pescatore.

R.C.S. Luxembourg B 144.394.

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Les comptes annuels au 31 décembre 2009 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2011158188/10.

(110184581) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2011.

Editeur: Service Central de Législation, 43, boulevard F.-D. Roosevelt, L-2450 Luxembourg
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