

MEMORIAL

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Luxembourg



MEMORIAL

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Luxemburg

RECUEIL DES SOCIÉTÉS ET ASSOCIATIONS

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

C — N° 100

12 janvier 2012

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Marines Recherches Technologiques, Société à responsabilité limitée.

Siège social: L-1611 Luxembourg, 41, avenue de la Gare.

R.C.S. Luxembourg B 142.489.

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.

Signature.

Référence de publication: 2011168330/10.

(110195782) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

Mascotte S.A., Société Anonyme.

Siège social: L-2449 Luxembourg, 8, boulevard Royal.

R.C.S. Luxembourg B 65.294.

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: 2011168332/10.

(110195173) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

Les Canonniers S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 158.134.

Statuts coordonnés, suite à de l'assemblée générale extraordinaire reçue par Maître Francis KESSELER, notaire de résidence à Esch/Alzette, en date du 18 juillet 2011 déposés au registre de commerce et des sociétés de Luxembourg.

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

Esch/Alzette, le 18 août 2011.

Francis KESSELER

NOTAIRE

Référence de publication: 2011168295/13.

(110195018) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

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

Siège social: L-8476 Eischen, 1, rue de Steinfort.

R.C.S. Luxembourg B 74.256.

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

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

Référence de publication: 2011168334/9.

(110195009) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

Participation Group S.A., Société Anonyme.

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

R.C.S. Luxembourg B 62.370.

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 novembre 2011.

SG AUDIT SARL

Référence de publication: 2011168415/11.

(110195693) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

Peters Maschinenbau A.G., Société Anonyme.

Siège social: L-9990 Weiswampach, 32, Duarrefstrooss.

R.C.S. Luxembourg B 93.804.

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: 2011168418/10.

(110195305) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

PFCE Holdco S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 95.702.

Les statuts coordonnés de la société ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 7 décembre 2011.

Référence de publication: 2011168422/10.

(110194659) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

Pierre et Retraite S.A., Société Anonyme.

Siège social: L-4210 Esch-sur-Alzette, 69, rue de la Libération.

R.C.S. Luxembourg B 109.135.

Les comptes annuels au 31/12/2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour la société

Fiduciaire WBM

Experts comptables et fiscaux

Signature

Référence de publication: 2011168424/13.

(110195627) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

**Leighton Finance Group S.A., Société Anonyme,
(anc. Leighton S.A.).**

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

R.C.S. Luxembourg B 147.639.

Les statuts coordonnés suivant l'acte n° 63182 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: 2011168273/11.

(110194972) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

Medalux S.A., Société Anonyme Soparfi.

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

R.C.S. Luxembourg B 32.497.

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

Référence de publication: 2011168338/9.

(110195237) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

LSF6 Evergreen Holdings S.à.r.l., Société à responsabilité limitée.

Siège social: L-2557 Luxembourg, 7, rue Robert Stümper.

R.C.S. Luxembourg B 140.856.

Statuts coordonnés, suite à de l'assemblée générale extraordinaire reçue par Maître Francis KESSELER, notaire de résidence à Esch/Alzette, en date du 30 septembre 2011 déposés au registre de commerce et des sociétés de Luxembourg.

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

Esch/Alzette, le 31 octobre 2011.

Francis KESSELER

NOTAIRE

Référence de publication: 2011168300/13.

(110194984) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

May-Lily S.A., Société Anonyme.

Siège social: L-2120 Luxembourg, 16, allée Marconi.

R.C.S. Luxembourg B 159.982.

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

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

Luxembourg, le 6 décembre 2011.

Pour copie conforme

Pour la société

Maître Carlo WERSANDT

Notaire

Référence de publication: 2011168337/14.

(110194625) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

FGF Lux S.A., Société Anonyme.

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

R.C.S. Luxembourg B 85.016.

Extrait des résolutions prises par les administrateurs restants en date du 23 septembre 2011

Monsieur Christophe BOIZARD, administrateur de sociétés, né à Cognac (France), le 14 juin 1959, demeurant à B-1000 Bruxelles, 23, rue des Sables, a été coopté comme administrateur A en remplacement de Monsieur Bruno COLMANT, administrateur A démissionnaire, dont il achèvera le mandat qui viendra à échéance lors de l'assemblée générale statutaire de 2014.

Cette cooptation fera l'objet d'une ratification par la prochaine assemblée générale des actionnaires.

Luxembourg, le 9 décembre 2011.

Pour extrait sincère et conforme

Pour FGF Lux S.A.

Intertrust (Luxembourg) S.A.

Référence de publication: 2011168954/17.

(110196089) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

G.D. Group Investments S.A., Société Anonyme.

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

R.C.S. Luxembourg B 70.204.

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

Référence de publication: 2011168967/9.

(110196638) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

ECOTRANS Luxembourg S.A., Société Anonyme.

Siège social: L-2519 Luxembourg, 3-7, rue Schiller.

R.C.S. Luxembourg B 106.094.

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Extrait de l'Assemblée Générale Ordinaire du 2 juin 2011

Messieurs Camille Cigrang, Michael Gray et Freddy Bracke sont renommés administrateurs.

Monsieur Michel Jadot, Ingénieur commercial et de gestion, demeurant 103, avenue de la Faiëncerie L-1511 Luxembourg, est nommé administrateur.

Le mandat d'administrateur-délégué de Monsieur Freddy Bracke prend fin à l'issue de la présente assemblée.

Monsieur Erwin Gilissen est renommé commissaire aux comptes et a comme nouvelle adresse Du Boislei 33 B-2930 Brasschaat.

Tous les mandats viendront à échéance lors de l'assemblée générale statutaire de 2012.

Pour extrait sincère et conforme

M. Gray / F. Bracke

Administrateur / Administrateur

Référence de publication: 2011168918/18.

(110195829) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Fiduciaire Albert Lamesch S.à r.l., Société à responsabilité limitée.

Siège social: L-7217 Bereldange, 59, rue de Bridel.

R.C.S. Luxembourg B 71.267.

—
Il résulte de diverses décisions des associés que:

La démission de Monsieur Imre ORBAN, demeurant à Rheinhelm, Allemagne de ses fonctions de gérant a été acceptée en date du 18 mai 2001;

Monsieur Albert Lamesch, expert comptable et fiscal, né à Bérelange, le 25 juin 1942, demeurant à L-7259 Bérelange, 5, rue Batty Weber a été nommé pour une durée indéterminée gérant avec effet au 18 mai 2001;

Monsieur Christian Jean-Marc LAMESCH, économiste, né à Luxembourg le 9 octobre 1980, demeurant à L-7217 Bérelange, 59, rue de Bridel, a été nommé avec effet au 21 août 2006 et pour une durée indéterminée gérant de la société avec pouvoir de l'engager sous sa seule signature, en remplacement de Monsieur Albert LAMESCH, décédé à cette même date.

Pour la société

Référence de publication: 2011168946/17.

(110195793) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Fidomes, Société Anonyme.

Siège social: L-8308 Capellen, 75, Parc d'Activités.

R.C.S. Luxembourg B 95.765.

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Extrait du Procès Verbal d'Assemblée Générale Extraordinaire du 5/12/2011

L'assemblée générale extraordinaire de la société qui s'est valablement réunie le 5 décembre 2011 constate:

1- La démission de Monsieur Bertrand CORBESIER, en tant qu'administrateur et administrateur délégué de FIDOMES S.A..

2- La démission de Monsieur Etienne CEULEMANS, en tant qu'administrateur de FIDOMES S.A..

3- La modification des pouvoirs de signature de Monsieur Bastiaan SCHREUDERS en tant qu'administrateur: il aura le pouvoir d'engager la société par sa seule signature.

4- La nomination de Monsieur Bastiaan SCHREUDERS, né le 12/12/1954 à Breda, avec adresse professionnelle à L-8308 Capellen, 75, Parc d'Activités, en tant qu'administrateur délégué de Fidomes.

Ces décisions ont pris effet au 1^{er} décembre 2011.

Certifié conforme

Référence de publication: 2011168958/18.

(110195954) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Fineast Holding S.A., Société Anonyme.

Siège social: L-1724 Luxembourg, 11, boulevard du Prince Henri.

R.C.S. Luxembourg B 13.934.

CLÔTURE DE LIQUIDATION

Extrait

Par jugement du 24 novembre 2011, le Tribunal d'arrondissement de et à Luxembourg, sixième chambre, siégeant en matière commerciale, après avoir entendu le juge-commissaire en son rapport oral, le liquidateur et le Ministère Public en leurs conclusions, a déclaré closes pour absence d'actif les opérations de liquidation de la société anonyme Fineast Holding S.A. dont le siège social est à L-1724 Luxembourg, 11, boulevard du Prince Henri, a mis les frais à charge du Trésor.

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

Lynn ALZIN

Le liquidateur

Référence de publication: 2011168947/17.

(110195909) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Fidu-Consult S.A., Société Anonyme.

Siège social: L-9980 Wilwerdange, Maison 66.

R.C.S. Luxembourg B 93.694.

Extrait du procès-verbal de l'assemblée générale ordinaire tenue au siège de la société en date du 20 juin 2011 à 20.00 heures

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

Monsieur Pierre GELHAUSEN, administrateur et administrateur-délégué, né à Dudelange (L) le 30.03.1956, demeurant à L – 9952 Drinklange, Maison 4D Madame Hélène GRITTEN, administrateur, née à St. Vith (B) le 05.08.1967, demeurant à L – 9952 Drinklange, Maison 4D Monsieur Robert MEISCH, administrateur, né à Luxembourg le 19.06.1959, demeurant à L – 8376 Kahler, Arelerwee 8

Leurs mandats se termineront à l'issue de l'assemblée générale à tenir en 2017.

Le mandat du commissaire aux comptes Monsieur Yves WALLERS, né à Ettelbruck (L) le 31.07.1962, demeurant à L – 9142 Burden, 20, Rue Jean Melsen est également renouvelé jusqu'à l'assemblée générale à tenir en 2017.

Pour extrait sincère et conforme

L'administrateur-délégué

Référence de publication: 2011168959/19.

(110196225) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Financial and Invest Corporation Holding S.A., Société Anonyme.

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

R.C.S. Luxembourg B 31.204.

CLÔTURE DE LIQUIDATION

Extrait

Par jugement du 24 novembre 2011, le Tribunal d'arrondissement de et à Luxembourg, sixième chambre, siégeant en matière commerciale, après avoir entendu le juge-commissaire en son rapport oral, le liquidateur et le Ministère Public en leurs conclusions, a déclaré closes pour absence d'actif les opérations de liquidation de la société anonyme Financial and Invest Corporation Holding S.A. dont le siège social est à L-1130 Luxembourg, 37, rue d'Anvers, a mis les frais à charge du Trésor.

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

Lynn ALZIN

Le liquidateur

Référence de publication: 2011168962/17.

(110195910) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

FIFEC SA, Fiduciaire Internationale Finance Expertise Comptable, Société Anonyme.

Siège social: L-1249 Luxembourg, 4-6, rue du Fort Bourbon.

R.C.S. Luxembourg B 89.340.

Les comptes annuels au 31/12/2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2011168960/10.

(110196201) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

FIFEC SA, Fiduciaire Internationale Finance Expertise Comptable, Société Anonyme.

Siège social: L-1249 Luxembourg, 4-6, rue du Fort Bourbon.

R.C.S. Luxembourg B 89.340.

Les comptes annuels au 31/12/2009 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2011168961/10.

(110196202) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Follow Investment S.A., Société Anonyme.

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

R.C.S. Luxembourg B 89.190.

Les comptes annuels au 31/12/2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2011168964/10.

(110195899) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Galasco S.A., Société Anonyme.

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

R.C.S. Luxembourg B 119.227.

EXTRAIT

Il résulte du procès-verbal de l'Assemblée Générale Extraordinaire du 1^{er} Décembre 2011 que:

- L'Assemblée accepte la démission de Monsieur Riccardo MORALDI de sa fonction d'administrateur.

L'Assemblée accepte la démission de Monsieur Michele CANEPA de sa fonction d'administrateur.

L'Assemblée accepte la démission d'Autonome de Révision SC de sa fonction de réviseur.

- L'Assemblée décide de nommer en tant qu'administrateur et président Madame Valérie WESQUY, employée privé, née à Mont Saint Martin (France) le 6 Mars 1968 et domiciliée professionnellement 19, boulevard Grande Duchesse Charlotte L-1331 Luxembourg.

L'Assemblée décide de nommer en tant qu'administrateur Monsieur Roberto DE LUCA, employé privé, né à Luxembourg le 13 Avril 1973 et domicilié professionnellement 40, avenue de la Faïencerie L-1510 Luxembourg.

L'Assemblée décide de nommer en tant qu'administrateur Monsieur Bertrand MICHAUD, administrateur de sociétés, né à Paris 19^e, le 21 Novembre 1961 et domicilié professionnellement au 3, rue Belle-Vue, L-1227 Luxembourg.

- Le Réviseur sera nommé ultérieurement.

Les mandats des administrateurs prendront fin lors de l'Assemblée Générale qui se tiendra en 2017.

Pour extrait conforme

Luxembourg, le 1^{er} Décembre 2011.

Référence de publication: 2011168980/23.

(110196511) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

GEBPF Hilden (Lux) S.à r.l., Société à responsabilité limitée.**Capital social: EUR 12.500,00.**

Siège social: L-1855 Luxembourg, 47, avenue J.F. Kennedy.

R.C.S. Luxembourg B 139.018.

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EXTRAIT

En date du 5 décembre 2011 le siège social de la Société mentionnée a été transféré du 6, rue Philippe II L-2340 Luxembourg au 47, Avenue John F. Kennedy L-1855 Luxembourg.

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

Pour la Société

Mailys Egan

Référence de publication: 2011168983/14.

(110195874) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Gefcor S.A., Société Anonyme.

Siège social: L-1661 Luxembourg, 31, Grand-rue.

R.C.S. Luxembourg B 102.745.

—
Extrait des résolutions prises lors de l'assemblée générale ordinaire du 5 décembre 2011

L'Assemblée a nommé un nouvel Administrateur en remplacement de Monsieur Giuseppe CASTELLANETA.

L'Assemblée a nommé:

Madame Ann VAN WAUWE, ayant son adresse professionnelle au 31, Grand-Rue L-1661 Luxembourg, aux fonctions d'Administrateur jusqu'à l'Assemblée statuant sur les comptes arrêtés aux 31 décembre 2015.

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

AGIF S.A.

Référence de publication: 2011168984/14.

(110195800) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Gadarenes S.A., Société Anonyme.

Siège social: L-1219 Luxembourg, 23, rue Beaumont.

R.C.S. Luxembourg B 128.580.

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

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

Luxembourg, le 7 décembre 2011.

POUR LE CONSEIL D'ADMINISTRATION

Signature

Référence de publication: 2011168979/12.

(110195943) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Immo Servatius S.A., Société Anonyme.

Siège social: L-9647 Doncols, 7, Chemin des Douaniers.

R.C.S. Luxembourg B 150.585.

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Extrait du procès-verbal de l'assemblée générale extraordinaire des actionnaires tenue le 02 novembre 2011.

Il résulte du procès-verbal de la réunion de l'assemblée générale extraordinaire tenue en date du 02 novembre 2011, que le siège social de la société est transféré du 23, Bohey, L-9647 Doncols au 7 Chemin des Douaniers L-9647 Doncols.

Wiltz, le 02 novembre 2011.

Pour la société

FIDUCIAIRE ARBO SA

Référence de publication: 2011169016/13.

(110196058) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

IF-online, Société Anonyme.

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

R.C.S. Luxembourg B 115.073.

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: 2011169006/10.

(110196426) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

IF-Advisory, Société Anonyme.

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

R.C.S. Luxembourg B 143.980.

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: 2011169007/10.

(110196420) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

IF-Corporate Services, Société Anonyme.

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

R.C.S. Luxembourg B 143.346.

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: 2011169008/10.

(110196419) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Kimland S.A., Société Anonyme.

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

R.C.S. Luxembourg B 71.163.

Il résulte d'une lettre datée le 21 novembre 2011 que Monsieur Jean-Philippe Boever, démissionne avec effet immédiat de sa fonction d'administrateur de la société anonyme KIMLAND S.A., inscrite au RCSL sous le numéro B71163.

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

Luxembourg, le 09 décembre 2011.

G.T. Experts Comptables S.à.r.l.

Luxembourg

Référence de publication: 2011169048/13.

(110196213) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Jantes Pneus Services S.à r.l., Société à responsabilité limitée.

Siège social: L-4516 Differdange, 30, rue Henri Bessemer.

R.C.S. Luxembourg B 138.377.

Le bilan et l'annexe légale au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2011169040/10.

(110196276) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Im Properties (Germany 2) S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 156.780.

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Extrait des décisions prises par l'associée unique en date du 7 décembre 2011

1. Mme Virginie DOHOGNE a démissionné de son mandat de gérante.

2. M. Philippe TOUSSAINT a démissionné de son mandat de gérant.

3. Mme Aline MBAPOU, administrateur de sociétés, née à Yaoundé (Cameroun), le 1^{er} août 1975, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommée comme gérante pour une durée indéterminée.

4. M. Jean-Christophe DAUPHIN, administrateur de sociétés, né à Nancy (France), le 20 novembre 1976, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant pour une durée indéterminée.

Veillez prendre note que M. Andrew Barnabas BAKER, gérant, a changé d'adresse et réside désormais à I.M. House, South Drive, Coleshill B46 1DF (Royaume Uni).

Luxembourg, le 9 décembre 2011.

Pour extrait et avis sincères et conformes

Pour *IM PROPERTIES (GERMANY 2) S.à r.l.*

Intertrust (Luxembourg) S.A.

Référence de publication: 2011169015/22.

(110196148) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

IF-Finance, Société Anonyme.

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

R.C.S. Luxembourg B 142.493.

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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: 2011169010/10.

(110196423) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

IF-Finance, Société Anonyme.

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

R.C.S. Luxembourg B 142.493.

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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: 2011169011/10.

(110196424) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Jamblin Company S.A., Société Anonyme.

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

R.C.S. Luxembourg B 47.056.

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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 5 décembre 2011.

SG AUDIT SARL

Référence de publication: 2011169039/11.

(110196522) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

IM Properties (Europe) Holdings S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 111.502.

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Extrait des décisions prises par l'associée unique en date du 7 décembre 2011

1. Mme Virginie DOHOGNE a démissionné de son mandat de gérante.

2. M. Jean-Christophe DAUPHIN, administrateur de sociétés, né à Nancy (France), le 20 novembre 1976, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant pour une durée indéterminée.

Veillez prendre note que:

- l'actionnaire unique, la société I.M. PROPERTIES PLC, a changé de siège social et demeure désormais au I.M. House, South Drive, Coleshill B46 1DF (Royaume Uni).

- M. Andrew BAKER, gérant, a changé d'adresse et réside désormais à I.M. House, South Drive, Coleshill B46 1DF (Royaume Uni).

Luxembourg, le 9 décembre 2011.

Pour extrait et avis sincères et conformes

Pour *IM PROPERTIES (EUROPE) HOLDINGS S.à r.l.*

Intertrust (Luxembourg) S.A.

Référence de publication: 2011169014/21.

(110196635) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

IF-Payroll & HR, Société Anonyme.

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

R.C.S. Luxembourg B 144.161.

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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: 2011169012/10.

(110196421) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Interligne s.à r.l., Société à responsabilité limitée.

Siège social: L-7243 Bereldange, 81A, rue du X Octobre.

R.C.S. Luxembourg B 99.709.

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Les comptes annuels au 31/12/2010 ont été déposés, dans leur version abrégée, au registre de commerce et des sociétés de Luxembourg conformément à l'art. 79(1) de la loi du 19/12/2002.

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

Mandataire

Référence de publication: 2011169029/11.

(110196307) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Jamblin Company S.A., Société Anonyme.

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

R.C.S. Luxembourg B 47.056.

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Les comptes annuels au 31 décembre 2009 ont été déposés au registre de commerce et des sociétés de Luxembourg. Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 5 décembre 2011.

SG AUDIT SARL

Référence de publication: 2011169038/11.

(110196521) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

J + V Heizung und Sanitär S.A., Société Anonyme.

Siège social: L-3322 Bivange, 14, rue de la Forge.
R.C.S. Luxembourg B 96.806.

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.

2M CONSULTANT SARL
Cabinet comptable et fiscal
13, rue Bolivar
L-4037 Esch/Alzette
Signature

Référence de publication: 2011169035/14.

(110195956) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

José Blum S.à.r.l., Société à responsabilité limitée.

Siège social: L-8832 Rombach-Martelange, 19, route d'Arlon.
R.C.S. Luxembourg B 95.057.

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.

PACKTREND SA
Rue de la Poste 4
L-8832 PERLE
Signature

Référence de publication: 2011169036/13.

(110196023) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

Joshua Tree Logistics S.à r.l., Société à responsabilité limitée.

Capital social: EUR 31.000,00.

Siège social: L-1160 Luxembourg, 28, boulevard d'Avranches.
R.C.S. Luxembourg B 109.786.

EXTRAIT

En date du 1^{er} décembre 2011 le siège social de la Société mentionnée a été transféré du 8, rue Heine L-1720 Luxembourg au 28, boulevard d'Avranches L-1160 Luxembourg.

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

Pour la Société
Mailys Egan

Référence de publication: 2011169037/14.

(110196236) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

JPMorgan European Property Finance S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2633 Senningerberg, 6, route de Trèves.
R.C.S. Luxembourg B 128.911.

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 9 décembre 2011.

TMF Management Luxembourg S.A.
Signataire autorisé

Référence de publication: 2011169044/12.

(110196268) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

FFI Fund S.à.r.l., Société à responsabilité limitée.

Siège social: L-2340 Luxembourg, 6, rue Philippe II.

R.C.S. Luxembourg B 165.068.

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STATUTES

In the year two thousand and eleven, on the twenty-first day of the month of November.

Before Maître Henri Hellinckx, notary, residing in Luxembourg, Grand Duchy of Luxembourg.

There appeared:

FFI Fund Ltd., an exempted company incorporated in the Cayman Islands with limited liability, having its registered office at dms Corporate Services Ltd, P.O. Box 1344, 20 Genesis Close, dms House, Gand Cayman KY1-1108, Cayman Islands, registered with the Registrar of Companies of the Cayman Islands under number CR-78644,

represented by Me Maryline Esteves, residing in Luxembourg pursuant to a proxy dated 17 November 2011, which shall be registered together with the present deed.

The appearing party, acting in the above stated capacity, has requested the undersigned notary to draw up the articles of incorporation of a limited liability company FFI Fund S.à.r.l. (société à responsabilité limitée) which is hereby established as follows:

Art. 1. Denomination. A limited liability company (société à responsabilité limitée) with the name "FFI Fund S.à.r.l." (the "Company") is hereby formed by the appearing party and all persons who will become shareholders thereafter. The Company will be governed by these articles of association and the relevant legislation.

Art. 2. Object. The object of the Company is the acquisition, holding, management and disposal of participations and any interests, in any form whatsoever, in Luxembourg and foreign companies, or other business entities, enterprises or investments, the acquisition by purchase, subscription, or in any other manner as well as the transfer by sale, exchange or otherwise of stock, bonds, debentures, notes, claims, loans, loan participations, certificates of deposits and any other securities or financial instruments or assets of any kind, and the ownership, administration, development and management of its portfolio.

The Company may participate in the creation, development, management and control of any company or enterprise and may invest in any way and manage a portfolio of patents or any other intellectual property rights of any nature or origin whatsoever. The Company may also hold interests in partnerships and carry out its business through branches in Luxembourg or abroad.

The Company may borrow in any form and proceed by private placement to the issue of bonds, notes and debentures or any kind of debt or equity securities.

The Company may lend funds including without limitation resulting from any borrowings of the Company or from the issue of any equity or debt securities of any kind, to its subsidiaries, affiliated companies or any other company or entity it deems fit.

The Company may give guarantees and grant securities to any third party for its own obligations and undertakings as well as for the obligations of any companies or other enterprises in which the Company has an interest or which form part of the group of companies to which the Company belongs or any other company or entity it deems fit and generally for its own benefit or such entities' benefit. The Company may further pledge, transfer or encumber or otherwise create securities over some or all of its assets.

In a general fashion it may grant assistance in any way to companies or other enterprises in which the Company has an interest or which form part of the group of companies to which the Company belongs or any other company or entity it deems fit, take any controlling and supervisory measures and carry out any operation which it may deem useful in the accomplishment and development of its purposes.

Any of the above is to be understood in the broadest sense and any enumeration is not exhaustive or limiting in any way. The object of the Company includes any transaction or agreement which is entered into by the Company consistent with the foregoing.

Finally, the Company can perform all commercial, technical and financial or other operations, connected directly or indirectly in all areas in order to facilitate the accomplishment of its purposes.

Art. 3. Duration. The Company is established for an unlimited period.

Art. 4. Registered Office. The Company has its registered office in the City of Luxembourg, Grand Duchy of Luxembourg. It may be transferred to any other place in the Grand Duchy of Luxembourg by means of a resolution of an extraordinary general meeting of its shareholders deliberating in the manner provided for amendments to the articles of association.

The address of the registered office may be transferred within the municipality by decision of the manager or as the case may be the board of managers.

The Company may have offices and branches, both in Luxembourg and abroad.

In the event that the manager, or as the case may be the board of managers, should determine that extraordinary political, economic or social developments have occurred or are imminent that 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 temporary measures shall have no effect on the nationality of the Company which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg company. Such temporary measures will be taken and notified to any interested parties by the manager or as the case may be the board of managers.

Art. 5. Share capital. The issued share capital of the Company is set at twenty thousand United States Dollars (USD 20,000) divided into twenty thousand (20,000) shares with a nominal value of one United States Dollar (USD 1) each. The capital of the Company may be increased or reduced by a resolution of the shareholders adopted in the manner required for amendment of these articles of association and the Company may proceed to the repurchase of its other shares upon resolution of its shareholders.

Any available share premium shall be distributable.

Art. 6. Transfer of Shares. Shares are freely transferable among shareholders. Except if otherwise provided by law, the share transfer to non-shareholders is subject to the consent of shareholders representing at least seventy five percent of the Company's capital.

Art. 7. Management of the Company. The Company is managed by one or several managers who need not be shareholders.

The sole manager or as the case may be the board of managers is vested with the broadest powers to manage the business of the Company and to authorise and/or perform all acts of disposal and administration falling within the purposes of the Company. All powers not expressly reserved by the law or by the articles of incorporation to the general meeting shall be within the competence of the sole manager or as the case may be the board of managers. *Vis-à-vis* third parties the sole manager or as the case may be the board of managers has the most extensive powers to act on behalf of the Company in all circumstances and to do, authorise and approve all acts and operations relative to the Company not reserved by law or the articles of incorporation to the general meeting or as may be provided herein.

The managers are appointed and removed from office by a simple majority decision of the general meeting of shareholders, which determines their powers and the term of their mandates. If no term is indicated the managers are appointed for an undetermined period. The managers may be re-elected but also their appointment may be revoked with or without cause (*ad nutum*) at any time.

In the case of more than one manager, the managers constitute a board of managers. Any manager may participate in any meeting of the board of managers by conference call or by other similar means of communication allowing all the persons taking part in the meeting to hear one another and to communicate with one another. A meeting may also at any time be held by conference call or similar means only. The participation in, or the holding of, a meeting by these means is equivalent to a participation in person at such meeting or the holding of a meeting in person. Managers may be represented at meetings of the board by another manager without limitation as to the number of proxies which a manager may accept and vote.

Written notice of any meeting of the board of managers must be given to the managers twenty-four hours (24) at least in advance of the date scheduled for the meeting, except in case of emergency, in which case the nature and the motives of the emergency shall be mentioned in the notice. This notice may be omitted in case of assent of each manager in writing, by cable, telegram, telex, email or facsimile, or any other similar means of communication. A special convening notice will not be required for a board meeting to be held at a time and location determined in a prior resolution adopted by the board of managers.

The general meeting of shareholders may decide to appoint managers of two different classes, being class A managers and class B managers. Any such classification of managers shall be duly recorded in the minutes of the relevant meeting and the managers be identified with respect to the class they belong.

Decisions of the board of managers are validly taken by the approval of the majority of the managers of the Company. In the event however the general meeting of shareholders has appointed different classes of managers (namely class A managers and class B managers) any resolutions of the board of managers may only be validly taken if approved by the majority of managers including at least one class A and one class B manager (including by way of representation).

The board of managers may also, unanimously, pass resolutions on one or several similar documents by circular means when expressing its approval in writing, by cable or facsimile or email or any other similar means of communication. The entirety will form the circular documents duly executed giving evidence of the resolution. Managers' resolutions, including circular resolutions, may be conclusively certified or an extract thereof may be issued under the individual signature of any manager.

The Company will be bound by the sole signature in the case of a sole manager, and in the case of a board of managers by the sole signature of anyone of the managers, provided however that in the event the general meeting of shareholders has appointed different classes of managers (namely class A managers and class B managers) the Company will only be validly bound by the joint signature of one class A manager and one class B manager. In any event the Company will be validly bound by the sole signature of any person or persons to whom such signatory powers shall have been delegated

by the sole manager (if there is only one) or, as the case may be, the board of managers or anyone of the managers or, in the event of classes of managers, by one class A and one class B manager acting together.

Art. 8. Liability of the Managers. The manager(s) are not held personally liable for the indebtedness of the Company. As agents of the Company, they are responsible for the performance of their duties.

Subject to the exceptions and limitations listed below, every person who is, or has been, a manager or officer of the Company shall be indemnified by the Company to the fullest extent permitted by law against liability and against all expenses reasonably incurred or paid by him in connection with any claim, action, suit or proceeding which he becomes involved as a party or otherwise by virtue of his being or having been such manager or officer and against amounts paid or incurred by him in the settlement thereof. The words "claim", "action", "suit" or "proceeding" shall apply to all claims, actions, suits or proceedings (civil, criminal or otherwise including appeals) actual or threatened and the words "liability" and "expenses" shall include without limitation attorneys' fees, costs, judgements, amounts paid in settlement and other liabilities.

No indemnification shall be provided to any manager or officer:

(i) Against any liability to the Company or its shareholders by reason of wilful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office;

(ii) With respect to any matter as to which he shall have been finally adjudicated to have acted in bad faith and not in the interest of the Company; or

(iii) In the event of a settlement, unless the settlement has been approved by a court of competent jurisdiction or by the board of managers.

The right of indemnification herein provided shall be severable, shall not affect any other rights to which any manager or officer may now or hereafter be entitled, shall continue as to a person who has ceased to be such manager or officer and shall inure to the benefit of the heirs, executors and administrators of such a person. Nothing contained herein shall affect any rights to indemnification to which corporate personnel, including directors and officers, may be entitled by contract or otherwise under law.

Expenses in connection with the preparation and representation of a defence of any claim, action, suit or proceeding of the character described in this Article shall be advanced by the Company prior to final disposition thereof upon receipt of any undertaking by or on behalf of the officer or director, to repay such amount if it is ultimately determined that he is not entitled to indemnification under this Article.

Art. 9. Shareholder voting rights. Each shareholder may take part in collective decisions. He has a number of votes equal to the number of shares he owns and may validly act at any meeting of shareholders through a special proxy.

Art. 10. Shareholder Meetings. Decisions by shareholders are passed in such form and at such majority(ies) as prescribed by Luxembourg Company law in writing (to the extent permitted by law) or at meetings. Any regularly constituted meeting of shareholders of the Company or any valid written resolution (as the case may be) shall represent the entire body of shareholders of the Company.

Meetings shall be called by convening notice addressed by registered mail to shareholders to their address appearing in the register of shareholders held by the Company at least eight (8) days prior to the date of the meeting. If the entire share capital of the Company is represented at a meeting the meeting may be held without prior notice.

In the case of written resolutions, the text of such resolutions shall be sent to the shareholders at their addresses inscribed in the register of shareholders held by the Company at least eight (8) days before the proposed effective date of the resolutions. The resolutions shall become effective upon the approval of the majority as provided for by law for collective decisions (or subject to the satisfaction of the majority requirements, on the date set out therein). Unanimous written resolution may be passed at any time without prior notice.

Except as otherwise provided for by law, (i) decisions of the general meeting shall be validly adopted if approved by shareholders representing more than half of the corporate capital. If such majority is not reached at the first meeting or first written resolution, the shareholders shall be convened or consulted a second time, by registered letter, and decisions shall be adopted by a majority of the votes cast, regardless of the portion of capital represented. (ii) However, decisions concerning the amendment of the Articles of Incorporation are taken by (x) a majority of the shareholders (y) representing at least three quarters of the issued share capital and (iii) decisions to change of nationality of the Company are to be taken by Shareholders representing one hundred percent (100%) of the issued share capital.

In case and for as long as the Company has more than 25 shareholders, an annual general meeting shall be held on first Tuesday of the month of April at 11:00 of each year. If such day is not a business day, the meeting shall be held on the immediately following business day.

Art. 11. Accounting Year. The accounting year begins on 1st January of each year and ends on 31st December of the same year save for the first accounting year which shall commence on the day of incorporation and end on 31st December 2012.

Art. 12. Financial Statements. Every year as of the accounting year's end, the annual accounts are drawn up by the manager or, as the case may be, the board of managers.

The financial statements are at the disposal of the shareholders at the registered office of the Company.

Art. 13. Distributions. Out of the net profit five percent (5%) shall be placed into a legal reserve account. This deduction ceases to be compulsory when such reserve amounts to ten percent (10%) of the issued share capital of the Company.

The shareholders may decide to pay interim dividends on the basis of statements of accounts prepared by the manager, or as the case may be the board of managers, showing that sufficient funds are available for distribution, it being understood that the amount to be distributed may not exceed profits realised since the end of the last accounting year increased by profits carried forward and distributable reserves and premium but decreased by losses carried forward and sums to be allocated to a reserve to be established by law.

The balance may be distributed to the shareholders upon decision of a general meeting of shareholders.

The share premium account may be distributed to the shareholders upon decision of a general meeting of shareholders. The general meeting of shareholders may decide to allocate any amount out of the share premium account to the legal reserve account.

Art. 14. Dissolution. In case the Company is dissolved, the liquidation will be carried out by one or several liquidators who may be but do not need to be shareholders and who are appointed by the general meeting of shareholders who will specify their powers and remunerations.

Art. 15. Sole Shareholder. If, and as long as one shareholder holds all the shares of the Company, the Company shall exist as a single shareholder company, pursuant to article 179 (2) of the law of 10th August 1915 on commercial companies; in this case, articles 200-1 and 200-2, among others, of the same law are applicable.

Art. 16 Applicable law. For anything not dealt with in the present articles of association, the shareholders refer to the relevant legislation.

Subscription and payment

The articles of association of the Company having thus been drawn up by the appearing party, the appearing party has subscribed and entirely paid-up the following shares:

Subscriber	Number of shares	Subscription price (USD)
FFI Fund Ltd.	20,000	20,000
Total.	20,000	20,000

Evidence of the payment of the total subscription price has been shown to the undersigned notary.

Expenses, Valuation

The expenses, costs, fees and charges of any kind whatsoever which will have to be borne by the Company as a result of its formation are estimated at approximately EUR 1,200.-.

Extraordinary general meeting

The sole shareholder has forthwith taken immediately the following resolutions:

1. The registered office of the Company is fixed at:
6, rue Philippe II, L-2340 Luxembourg.

2. The following persons are appointed managers of the Company for an undetermined period of time subject to the articles of association of the Company each with such signature powers as set forth in the articles of association of the Company:

Class A Manager

- Mrs Nancy Gail Zimmerman, professionally residing at 500 Boylston Street, 17th Floor Boston, MA 02116, United States of America, born on 2 July 1963 in Chicago, Illinois, United States of America.

Class B Managers

- Mr Derek Delaney, professionally residing at Fitzwilliam Hall, Fitzwilliam Place, Dublin 2, Ireland, born on 10 December 1977 in Ciarrai/Kerry, Ireland.

- Mr Don Marvin Seymour, professionally residing at dms House, 20 Genesis Close, PO Box 1344 Grand Cayman KY1-1108, Cayman Islands, born on 6 August 1968 in George Town, Grand Cayman.

- Mr Simon Barnes, professionally residing at 6, rue Philippe II, L-2340 Luxembourg, born on 2 December 1962 in Liverpool, United Kingdom.

- Mrs Anne-Cécile Jourden-Vasseur, professionally residing at 6, rue Philippe II, L-2340 Luxembourg, born on 4 April 1975 in Orléans, France.

Special disposition

The first accounting year shall begin on the date of incorporation and shall terminate on 31st December 2012.

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

The document having been read to the person appearing, who requested that the deed should be documented in the English language, the said person appearing signed the present original deed together with us, the Notary, having personal knowledge of the English language.

The present deed, worded in English, is followed by a translation into French. In case of divergences between the English and the French text, the English version will prevail.

Suit la traduction française du texte qui précède:

L'an deux mille onze, le vingt et unième jour du mois de novembre.

Par-devant Maître Henri Hellinckx, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg.

A comparu:

FFI Fund Ltd., une exempted company constituée aux Îles Cayman avec responsabilité limitée, ayant son siège social à dms Corporate Services Ltd, P.O. Box 1344, 20 Genesis Close, dms House, Gand Cayman KY1-1108, Îles Cayman, inscrite auprès du Registrar of Companies des Îles Cayman sous numéro CR-78644,

représentée par Me Maryline Esteves, demeurant à Luxembourg en vertu d'une procuration en date du 17 novembre 2011, qui sera enregistrée ensemble avec le présent acte.

La partie comparante, ès qualités qu'elle agit, a demandé au notaire soussigné d'arrêter les statuts d'une société à responsabilité limitée FFI Fund S.à r.l. (société à responsabilité limitée) qui est constituée par les présentes:

Art. 1^{er}. Dénomination. Il est formé par la comparante et toutes personnes qui deviendront par la suite associés, une société à responsabilité limitée sous la dénomination de «FFI Fund S.à r.l.» (la «Société»). La Société sera régie par les présents statuts et les dispositions légales afférentes.

Art. 2. Objet. L'objet de la Société est l'acquisition, la détention, la gestion et la disposition de participations et de tout intérêt, sous quelque forme que ce soit, dans des sociétés luxembourgeoises et étrangères ou dans d'autres entités, entreprises ou investissements, l'acquisition par l'achat, la souscription, ou par tout autre moyen, de même que la cession par vente, l'échange ou autrement d'actions, d'obligations, de certificats de créance, notes, des créances, des prêts, des participations dans des prêts, certificats de dépôts et toutes autres valeurs mobilières ou instruments financiers ou biens de toute sorte, et la détention, l'administration, le développement et la gestion de son portefeuille.

La Société peut participer à la création, au développement, à la gestion et au contrôle de toute société ou entreprise et peut investir de quelque manière que ce soit et gérer un portefeuille de brevets ou tout autre droit de propriété intellectuelle de toute nature ou origine que ce soit. La Société peut également détenir des intérêts dans des sociétés de personnes et exercer son activité par l'intermédiaire de succursales au Luxembourg ou à l'étranger.

La Société peut emprunter sous toute forme et procéder par voie de placement privé à l'émission d'obligations, de notes et de certificats de créance ou toute sorte de dette ou de valeur mobilière.

La Société peut prêter des fonds, y compris sans limitation ceux résultant de tous emprunts de la Société ou de l'émission de tout titre ou dette de toute sorte, à ses filiales, sociétés affiliées ou toute autre société ou entité qu'elle juge appropriée.

La Société peut donner des garanties et accorder des sûretés à tout tiers pour ses propres obligations et entreprises ainsi que pour les obligations de toute société ou autre entreprise dans laquelle la Société a un intérêt ou qui fait partie du groupe de sociétés auquel la Société appartient ou toute autre société ou entité qu'elle juge appropriée et généralement pour son propre bénéfice ou pour le bénéfice de cette entité. La Société peut aussi faire saisir, transférer ou s'endetter ou créer autrement des garanties sur quelques uns ou tous ses biens.

D'une manière générale elle peut prêter assistance de toute manière aux sociétés ou autres entreprises dans lesquelles la Société a un intérêt ou qui fait partie du groupe de sociétés auquel appartient la Société ou toute autre société ou entreprise que la Société juge appropriée, prendre toute mesure de contrôle et de surveillance et effectuer toute opération qu'elle juge utile dans l'accomplissement et le développement de ses objets.

Tout ce qui a été mentionné ci-dessus doit être entendu dans le sens le plus large et toute énumération n'est pas exhaustive ou limitant. L'objet de la Société comprend toute transaction ou contrat dans lesquels la Société fit partie conformément avec ce qui a été mentionné ci-dessus.

Finalement, la Société peut effectuer toute opération commerciale, technique, financière ou autre, liée directement ou indirectement, dans tous les domaines, afin de faciliter la réalisation de son objet.

Art. 3. Durée. La Société est constituée pour une durée illimitée.

Art. 4. Siège Social. Le siège social de la Société est établi dans la Ville de Luxembourg, Grand-Duché de Luxembourg. Il peut être transféré en toute autre localité du Grand-Duché de Luxembourg en vertu d'une décision de l'assemblée générale extraordinaire des associés délibérant dans les conditions prévues en cas de modification des statuts.

Le siège social peut être transféré à l'intérieur de la municipalité par décision du gérant ou, le cas échéant, du conseil de gérance.

La Société peut avoir des bureaux et des succursales situés au Luxembourg ou à l'étranger.

Au cas où le gérant, ou le cas échéant le conseil de gérance, estimerait que des événements extraordinaires d'ordre politique, économique ou social, de nature à compromettre les activités normales de la Société à son siège social ou la communication aisée de ce siège avec l'étranger, ont eu lieu ou sont sur le point d'avoir lieu, le siège social pourra être déclaré transféré provisoirement à l'étranger, jusqu'à cessation complète de ces circonstances anormales; ces mesures temporaires n'auraient aucun effet sur la nationalité de la Société qui, en dépit du transfert de son siège social, demeurerait une société luxembourgeoise. Ces mesures temporaires seront prises et portées à la connaissance des tiers par le gérant ou le cas échéant le conseil de gérance.

Art. 5. Capital Social. Le capital social émis de la Société est fixé à vingt mille Dollars des Etats-Unis (USD 20.000) divisé en vingt mille (20.000) parts sociales d'une valeur nominale d'un Dollar des Etats-Unis (USD 1) chacune. Le capital de la Société peut être augmenté ou réduit par une résolution des associés adoptée de la manière requise pour la modification des présents statuts et la Société peut procéder au rachat de ses propres parts sociales en vertu d'une décision de ses associés.

Toute prime d'émission disponible sera distribuable.

Art. 6. Transfert de parts sociales. Les parts sociales sont librement transférables entre associés. Sauf dispositions contraires de la loi, les parts sociales ne peuvent être cédées à des non associés que moyennant l'agrément donné par au moins soixante-quinze pourcent du capital social de la Société.

Art. 7. Gérance de la Société. La Société est administrée par un ou plusieurs gérants, associés ou non.

Le gérant unique ou, le cas échéant, le conseil de gérance est investi des pouvoirs les plus larges afin de pouvoir gérer l'activité de la Société et d'autoriser et/ou de procéder à tout acte de disposition et d'administration tombant dans l'objet de la Société. Tous les pouvoirs qui ne sont pas expressément réservés par la loi ou par les présents statuts à l'assemblée générale sont de la compétence du gérant unique ou le cas échéant du conseil de gérance. Vis-à-vis des tiers le gérant unique ou, le cas échéant, le conseil de gérance a les pouvoirs les plus étendus afin d'agir pour le compte de la Société en toutes circonstances et de faire, autoriser et approuver tout acte et opération concernant la Société qui ne sont pas réservés par la loi ou par les présents statuts à l'assemblée générale ou tel que prévu dans les présents statuts.

Ils sont nommés et révoqués par l'assemblée générale des associés, qui détermine leurs pouvoirs et la durée de leurs fonctions, et qui statue à la majorité simple. Si aucun terme n'est indiqué, les gérants sont nommés pour une période indéterminée. Les gérants sont rééligibles mais leur nomination est également révocable avec ou sans motifs (ad nutum) et à tout moment.

Au cas où il y aurait plus d'un gérant, les gérants constituent un conseil de gérance. Tout gérant peut participer à une réunion du conseil de gérance par conférence téléphonique ou d'autres moyens de communication similaires permettant à toutes les personnes prenant part à cette réunion de s'entendre les unes les autres et de communiquer les unes avec les autres. Une réunion peut également être tenue uniquement sous forme de conférence téléphonique. La participation à ou la tenue d'une réunion par ces moyens équivaut à une participation en personne à une telle réunion ou à une réunion tenue en personne. Les gérants peuvent être représentés aux réunions du conseil de gérance par un autre gérant, sans limitation quant au nombre de procurations qu'un gérant peut accepter et voter.

Un avis écrit de toute réunion du conseil de gérance doit être donné aux gérants au moins vingt-quatre (24) heures avant la date prévue pour la réunion, sauf s'il y a urgence, auquel cas la nature et les motifs de cette urgence seront mentionnés dans l'avis de convocation. Il pourra être passé outre à cette convocation à la suite de l'assentiment de chaque gérant par écrit, par câble, télégramme, télex, email ou télécopie ou tout autre moyen de communication similaire. Une convocation spéciale ne sera pas requise pour une réunion du conseil se tenant à une heure et un endroit déterminés dans une résolution préalablement adoptée par le conseil de gérance.

L'assemblée générale des associés peut décider de nommer des gérants de deux classes différentes, à savoir les gérants de classe A et les gérants de classe B. Une telle classification de gérants doit être dûment enregistrée dans le procès-verbal de la réunion concernée et les gérants doivent être identifiés en fonction de la classe à laquelle ils appartiennent.

Les décisions du conseil de gérance sont valablement prises avec l'accord de la majorité des gérants de la Société (y compris par voie de représentation). Dans le cas toutefois où l'assemblée générale des associés a nommé différentes classes de gérants (à savoir les gérants de classe A et les gérants de classe B), toutes les résolutions du conseil de gérance ne pourront être valablement prises que si elles sont approuvées par la majorité des gérants comprenant au moins un gérant de classe A et un gérant de classe B (qui peuvent être représentés).

Le conseil de gérance peut, à l'unanimité, prendre des résolutions sur un ou plusieurs documents similaires par voie circulaire en exprimant son approbation par écrit, par câble ou télécopie ou courrier électronique ou tout autre moyen de communication similaire. L'ensemble constituera les documents circulaires dûment exécutés faisant foi de la résolution. Les résolutions des gérants, y compris celles prises par voie circulaire, seront certifiées comme faisant foi et un extrait pourra être émis sous la signature individuelle de chaque gérant.

La Société sera engagée par la signature du gérant unique en cas d'un seul gérant, et dans le cas d'un conseil de gérance, par la signature d'un des gérants, à condition toutefois que dans le cas où l'assemblée générale des associés a nommé différentes classes de gérants (à savoir les gérants de classe A et les gérants de classe B), la Société ne sera valablement engagée que par la signature conjointe d'un gérant de classe A et un gérant de classe B. Dans tous les cas, la Société sera valablement engagée par la seule signature de toute(s) personne(s) à qui de tels pouvoirs de signature auront été délégués par le gérant unique (s'il n'y a qu'un seul gérant) ou le cas échéant par le conseil de gérance ou un des gérants, ou, en cas de classes de gérants, par un gérant de classe A et un gérant de classe B agissant ensemble.

Art. 8. Responsabilité des gérants. Les gérants ne sont pas personnellement responsables des dettes de la Société. En tant que représentants de la Société, ils sont responsables de l'exécution de leurs obligations.

Sous réserve des exceptions et limitations énumérées ci-dessous, toute personne qui est, ou qui a été gérant, dirigeant ou responsable représentant de la Société, sera, dans la mesure la plus large permise par la loi, indemnisée par la Société pour toute responsabilité encourue et toutes dépenses raisonnables contractées ou payées par elle en rapport avec toute demande, action, plainte ou procédure dans laquelle elle est impliquée à raison de son mandat présent ou passé de gérant, dirigeant ou responsable représentant et pour les sommes payées ou contractées par elle dans le cadre de leur règlement. Les mots «demande», «action», «plainte» ou «procédure» s'appliqueront à toutes les demandes, actions, plaintes ou procédures (civiles ou criminelles, y compris le cas échéant toute procédure d'appel) actuelles ou prévisibles et les mots «responsabilité» et «dépenses» devront comprendre, sans limitation, les honoraires d'avocats, frais, jugements et montants payés en règlement et autres responsabilités.

Aucune indemnité ne sera versée à tout gérant, dirigeant ou responsable représentant:

(i) En cas de mise en cause de sa responsabilité vis-à-vis de la Société ou de ses associés en raison d'un abus de pouvoir, de mauvaise foi, de négligence grave ou d'imprudence dans l'accomplissement des devoirs découlant de la conduite de sa fonction;

(ii) Pour toute affaire dans laquelle il serait finalement condamné pour avoir agi de mauvaise foi et non dans l'intérêt de la Société; ou

(iii) Dans le cas d'un compromis ou d'une transaction, à moins que le compromis ou la transaction en question n'ait été approuvé par une juridiction compétente ou par le conseil de gérance.

Le droit à indemnisation prévu par les présentes, n'affectera aucun autre droit dont un gérant, dirigeant ou représentant peut bénéficier actuellement ou ultérieurement, il subsistera à l'égard de toute personne ayant cessé d'être gérant, dirigeant ou représentant et bénéficiera aux héritiers, exécuteurs testamentaires et administrateurs de telle personne. Les dispositions du présent article n'affecteront aucun droit à indemnisation dont pourrait bénéficier le personnel de la Société, y compris les gérants, dirigeants ou représentants en vertu d'un contrat ou autrement en vertu de la loi.

Les dépenses en rapport avec la préparation et la représentation d'une défense à l'encontre de toute demande, action, plainte ou procédure de nature telle que décrite dans le présent article, seront avancées par la Société avant toute décision sur la question de savoir qui supportera ces dépenses, moyennant l'engagement par ou pour le compte du représentant ou du dirigeant de rembourser ce montant s'il est finalement déterminé qu'il n'a pas droit à une indemnisation conformément au présent article.

Art. 9. Droits de vote des associés. Chaque associé peut participer aux décisions collectives. Il a un nombre de voix égal au nombre de parts sociales qu'il possède et peut se faire valablement représenter aux assemblées des associés par un porteur de procuration spéciale.

Art. 10. Assemblées des associés. Les décisions des associés sont prises dans les formes et aux majorités prévues par la loi luxembourgeoise sur les sociétés commerciales, par écrit (dans la mesure où c'est permis par la loi) ou lors d'assemblées. Toute assemblée des associés de la Société valablement constituée ou toute résolution circulaire (le cas échéant) représentera l'intégralité des associés de la Société.

Les assemblées seront convoquées par une convocation adressée par lettre recommandée aux associés à leur adresse contenue dans le registre des associés tenu par la Société au moins huit (8) jours avant la date d'une telle assemblée. Si l'intégralité du capital social est représentée à une assemblée l'assemblée peut être tenue sans convocation préalable.

Dans le cas de résolutions circulaires, le texte de ces résolutions sera envoyé aux associés à leurs adresses inscrites dans le registre des associés tenu par la Société ou moins huit (8) jours avant la date effective proposée des résolutions. Les résolutions prennent effet à partir de l'approbation par la majorité comme prévu par la loi concernant les décisions collectives (ou sujet à la satisfaction des réquisitions de majorité, à la date y précisée). Une résolution écrite unanime peut être passée à tout moment sans convocation préalable.

A moins que ce soit prévu autrement par la loi, (i) les décisions de l'assemblée générale seront valablement adoptées si elles sont approuvées par les associés représentant plus de la moitié du capital social. Si cette majorité n'est pas atteinte à la première assemblée ou lors de la première résolution écrite, les associés seront convoqués ou consultés une deuxième fois, par lettre recommandée, et les décisions seront adoptées à la majorité des voix des votants, sans considérer la portion du capital représenté. (ii) Cependant, des décisions concernant des modifications des Statuts seront prises par (x) une majorité des associés (y) représentant au moins trois-quarts du capital social émis et (iii) les décisions concernant le changement de nationalité de la Société seront prises par les associés représentant cent pour cent (100%) du capital social émis.

A partir du moment et aussi longtemps que la Société compte plus de 25 associés l'assemblée générale annuelle sera tenue le premier mardi du mois d'avril de chaque année à 11:00 heures. Si ce jour n'est pas un jour ouvrable, l'assemblée sera tenue le jour ouvrable suivant.

Art. 11. Année Sociale. L'année sociale commence le 1^{er} janvier de chaque année et se termine le 31 décembre de la même année, sauf pour la première année sociale qui commencera le jour de la constitution et se terminera le 31 décembre 2012.

Art. 12. Comptes annuels. Chaque année, le gérant, ou le cas échéant le conseil de gérance établit les comptes annuels au 31 décembre.

Les comptes annuels sont disponibles au siège social pour tout associé de la Société.

Art. 13. Distributions. Sur le bénéfice net, il est prélevé cinq pour cent (5%) pour la constitution d'une réserve légale. Ce prélèvement cesse d'être obligatoire si cette réserve atteint dix pour cent (10%) du capital social émis de la Société.

Les associés peuvent décider de payer des acomptes sur dividendes intérimaires sur base d'un état comptable préparé par le gérant ou le cas échéant le conseil de gérance, duquel il ressort que des fonds suffisants sont disponibles pour distribution, étant entendu que les fonds à distribuer ne peuvent pas excéder le montant des bénéfices réalisés depuis le dernier exercice comptable augmenté des bénéfices reportés et des réserves et prime distribuables mais diminué des pertes reportées et des sommes à allouer à une réserve constituée en vertu de la loi.

Le solde peut être distribué aux associés par décision prise en assemblée générale des associés.

Le compte de prime d'émission peut être distribué aux associés par décision prise en assemblée générale des associés. L'assemblée générale des associés peut décider d'allouer tout montant de la prime d'émission à la réserve légale.

Art. 14. Dissolution. En cas de dissolution de la Société, la liquidation sera faite par un ou plusieurs liquidateurs, associés ou non et qui sont nommés par l'assemblée générale des associés qui fixeront leurs pouvoirs et leurs rémunérations.

Art. 15. Associé Unique. Lorsque, et aussi longtemps qu'un associé réunit toutes les parts sociales de la Société entre ses seules mains, la Société est une société unipersonnelle au sens de l'article 179 (2) de la loi du 10 août 1915 sur les sociétés commerciales; dans ce cas, les articles 200-1 et 200-2, entre autres, de la même loi sont d'application.

Art. 16. Loi Applicable. Pour tout ce qui n'est pas réglé par les présents statuts, les associés se réfèrent aux dispositions légales en vigueur.

Les statuts de la Société ayant été ainsi établis par la partie comparante, celle-ci a souscrit et intégralement libéré les parts sociales suivantes:

Souscripteur	Nombre des parts sociales	Prix de souscription (USD)
FFI Fund Ltd.	20.000	20.000
Total	20.000	20.000

Preuve du paiement du prix total de souscription a été donnée au notaire instrumentant.

Dépenses, Evaluation

Les frais, dépenses, rémunérations, charges sous quelque forme que ce soit, incombant à la Société du fait de sa formation sont évaluées à environ EUR 1.200,-.

Assemblée générale extraordinaire

Et aussitôt, l'associé unique a pris les résolutions suivantes:

1. Le siège social de la Société est fixé au:

6, rue Philippe II, L-2340 Luxembourg.

2. Les personnes suivantes sont nommées gérants de la Société pour une durée indéterminée sous réserve des statuts de la Société chacun avec pouvoir de signature comme prévu dans les statuts:

Gérant de classe A

- Madame Nancy Gail Zimmerman, résidant professionnellement au 500 Boylston Street, 17th Floor Boston, MA 02116, Etats-Unis d'Amérique, née le 2 juillet 1963 à Chicago, Illinois, Etats-Unis d'Amérique.

Gérants de classe B

- Monsieur Derek Delaney, résidant professionnellement au Fitzwilliam Hall, Fitzwilliam Place, Dublin, Irlande, né le 10 décembre 1977 à Ciarrai/Kerry, Irlande.

- Monsieur Don Marvin Seymour, résidant professionnellement au dms House, 20 Genesis Close, Grand Cayman PO Box 1344 KY1-1108, Iles Cayman, né le 6 août 1968 à George Town, Grand Cayman.

- Monsieur Simon Barnes, résidant professionnellement au 6, rue Philippe II, L-2340 Luxembourg, né le 2 décembre 1962 à Liverpool, Royaume-Uni.

- Madame Anne-Cécile Jourdre-Vasseur, résidant professionnellement au 6, rue Philippe II, L-2340 Luxembourg, née le 4 avril 1975 à Orléans, France.

Disposition transitoire

Le premier exercice social commence à la date de la constitution et se termine le 31 décembre 2012.

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

Le document ayant été lu au comparant, qui a requis que le présent acte soit rédigé en langue anglaise, ledit comparant a signé le présent acte en original avec Nous, notaire, qui avons une connaissance personnelle de la langue anglaise.

Le présent acte, rédigé en anglais, est suivi d'une traduction française. En cas de divergences entre le texte anglais et le texte français, la version anglaise fera foi.

Signé: M. ESTEVES et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 24 novembre 2011. Relation: LAC/2011/52259. Reçu soixante-quinze euros (75,- EUR).

Le Receveur (signé): F. SANDT.

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

Luxembourg, le 6 décembre 2011.

Référence de publication: 2011167411/466.

(110193993) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 décembre 2011.

L.C.I. S.à r.l., Société à responsabilité limitée.

Siège social: L-7795 Bissen, 2, Z.A.C. Klengbousbiérg.

R.C.S. Luxembourg B 35.713.

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.

2M CONSULTANT SARL

Cabinet comptable et fiscal

13, rue Bolivar

L-4037 Esch/Alzette

Signature

Référence de publication: 2011169054/14.

(110195978) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

L'Appuntamento, S.à r.l., Société à responsabilité limitée.

Siège social: L-3316 Bergem, 3, rue de Schiffflange.

R.C.S. Luxembourg B 108.863.

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.

2M CONSULTANT SARL

Cabinet comptable et fiscal

13, rue Bolivar

L-4037 Esch/Alzette

Signature

Référence de publication: 2011169055/14.

(110195977) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

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

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

R.C.S. Luxembourg B 48.404.

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.

COMPAGNIE FINANCIERE DE GESTION LUXEMBOURG S.A.

Boulevard Joseph II
L-1840 Luxembourg
Signature

Référence de publication: 2011169056/13.

(110196536) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 décembre 2011.

CEP III Investment 15 Finance S.à r.l., Société à responsabilité limitée.

Siège social: L-1653 Luxembourg, 2, avenue Charles de Gaulle.
R.C.S. Luxembourg B 162.175.

Statuts coordonnés, suite à de l'assemblée générale extraordinaire reçue par Maître Francis KESSELER, notaire de résidence à Esch/Alzette, en date du 17 août 2011 déposés au registre de commerce et des sociétés de Luxembourg.

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

Esch/Alzette, le 16 septembre 2011.

Francis KESSELER
NOTAIRE

Référence de publication: 2011168023/13.

(110195096) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

CEP III Investment 15 S.à r.l., Société à responsabilité limitée.

Siège social: L-1653 Luxembourg, 2, avenue Charles de Gaulle.
R.C.S. Luxembourg B 161.160.

Statuts coordonnés, suite à de l'assemblée générale extraordinaire reçue par Maître Francis KESSELER, notaire de résidence à Esch/Alzette, en date du 17 août 2011 déposés au registre de commerce et des sociétés de Luxembourg.

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

Esch/Alzette, le 16 septembre 2011.

Francis KESSELER
NOTAIRE

Référence de publication: 2011168024/13.

(110195079) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

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

Siège social: L-2146 Luxembourg, 69, rue de Merl.
R.C.S. Luxembourg B 161.680.

Statuts coordonnés, suite à de l'assemblée générale extraordinaire reçue par Maître Francis KESSELER, notaire de résidence à Esch/Alzette, en date du 31 août 2011, déposés au registre de commerce et des sociétés de Luxembourg.

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

Esch/Alzette, le 30 septembre 2011.

Francis KESSELER
NOTAIRE

Référence de publication: 2011168034/13.

(110195100) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

Magnalux Invest S.A., Société Anonyme.

Siège social: L-1449 Luxembourg, 18, rue de l'Eau.
R.C.S. Luxembourg B 79.464.

L'an deux mille onze, le vingt-trois novembre.

Pardevant Maître Joseph ELVINGER, notaire de résidence à Luxembourg.

S'est tenue une Assemblée Générale Extraordinaire des actionnaires de la société anonyme établie à Luxembourg sous la dénomination de "MAGNALUX INVEST S.A.", R.C.S. Luxembourg N° B 79.464 ayant son siège social à Luxembourg au 18, rue de l'Eau, constituée par acte du notaire Me André-Jean-Joseph SCHWACHTGEN, alors notaire de résidence

à Luxembourg, en date du 11 décembre 2000, publié au Mémorial, Recueil des Sociétés et Associations C numéro 519 du 10 juillet 2001.

La séance est ouverte sous la présidence de Monsieur Stéphane SABELLA, juriste, domicilié professionnellement au 18, rue de l'Eau, L-1449 Luxembourg.

Monsieur le Président désigne comme secrétaire Madame Rachel UHL, employée privée, domiciliée professionnellement au 15, Côte d'Eich, L-1450 Luxembourg.

L'assemblée élit comme scrutateur Monsieur Stéphane SABELLA, préqualifié.

Monsieur le Président expose ensuite:

I.- Qu'il résulte d'une liste de présence dressée et certifiée par les membres du bureau que les trois cent dix (310) actions d'une valeur nominale de cent euros (EUR 100,-) chacune, représentant l'intégralité du capital social de trente et un mille euros (EUR 31.000,-) sont dûment représentées à la présente assemblée qui en conséquence est régulièrement constituée et peut délibérer ainsi que décider valablement sur les points figurant à l'ordre du jour, ci-après reproduits, tous les actionnaires représentés ayant accepté de se réunir sans convocations préalables.

Ladite liste de présence, portant les signatures des actionnaires tous représentés, restera annexée au présent procès-verbal ensemble avec les procurations pour être soumise en même temps aux formalités de l'enregistrement.

II.- Que l'ordre du jour de la présente Assemblée est conçu comme suit:

1. Augmentation du capital social par apport en espèces d'un montant de mille euros (EUR 1.000,-) pour le porter de son montant actuel de trente et un mille euros (EUR 31.000,-) représenté par trois cent dix (310) actions d'une valeur nominale de cent euros (EUR 100,-) chacune, à un montant de trente-deux mille euros (EUR 32.000,-), avec émission de dix (10) actions nouvelles d'une valeur nominale de cent euros (EUR 100,-) chacune.

2. Souscription et libération par un apport en numéraire.

3. Modifications afférentes de l'article 3 alinéa 1^{er} des statuts.

4. Divers.

L'Assemblée, après avoir approuvé l'exposé de Monsieur le Président et après s'être reconnue régulièrement constituée, a abordé l'ordre du jour et, après en avoir délibéré, a pris à l'unanimité des voix les résolutions suivantes:

Première résolution

Le capital social de la société est augmenté par apport en espèces d'un montant de mille euros (EUR 1.000,-) pour le porter de son montant actuel de trente et un mille euros (EUR 31.000,-) représenté par trois cent dix (310) actions d'une valeur nominale de cent euros (EUR 100,-) chacune, à un montant de trente-deux mille euros (EUR 32.000,-), avec émission de dix (10) actions nouvelles d'une valeur nominale de cent euros (EUR 100,-) chacune.

L'augmentation de capital susmentionnée a été entièrement souscrite et libérée par l'actionnaire unique G.B.L. FIDUCIARIA S.P.A. ayant son siège social à Via Broletto 46, I-20121 Milan, Italie, ici représenté par Monsieur Stéphane SABELLA, préqualifié, en vertu d'une procuration donnée à Milan, le 16 novembre 2011;

Ladite procuration paraphée «ne varietur» par le comparant et par le notaire soussigné est annexée au présent acte pour être déposées auprès des autorités d'enregistrement.

Ladite augmentation de capital a été entièrement libérée en espèces ainsi qu'il a été prouvé au notaire instrumentaire qui le constate expressément.

Deuxième résolution

Suite à la résolution qui précède, l'article 3 alinéa 1^{er} des statuts est modifié pour avoir désormais la teneur suivante:

" **Art. 3. Alinéa 1^{er}.** Le capital social est fixé à trente-deux mille euros (EUR 32.000,-) divisé en trois cent vingt (320) actions d'une valeur nominale de cent euros (EUR 100,-)."

Plus rien ne figurant à l'ordre du jour et personne ne demandant la parole, la séance a été clôturée.

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

Et après lecture faite et interprétation donnée aux comparants, ils ont signé avec

Nous notaire la présente minute.

Signé: S. SABELLA, R. UHL, J. ELVINGER.

Enregistré à Luxembourg A.C. le 25 novembre 2011. Relation: LAC/2011/52369. Reçu soixante-quinze euros (75,- €).

Le Releveur (signé): Francis SANDT.

POUR EXPEDITION CONFORME, délivrée à la société sur sa demande

Luxembourg, le 30 novembre 2011.

Référence de publication: 2011167524/62.

(110194541) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 décembre 2011.

Crystal Bole 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 158.080.

Par résolutions signées en date du 5 décembre 2011, l'associé unique a pris les décisions suivantes:

- acceptation de la démission de Yannick Poos, avec adresse professionnelle au 5, rue Guillaume Kroll, L-1882 Luxembourg, de son mandat de gérant de classe A, avec effet immédiat.
- acceptation de la démission de Franck Doineau avec adresse professionnelle au 5, rue Guillaume Kroll, L-1882 Luxembourg, de son mandat de gérant de classe B, avec effet immédiat.
- nomination de Eric Steven Mandelbaum, avec adresse professionnelle au 1, CIT Drive, 07039 Livingston, New Jersey, Etats-Unis, au mandat de gérant avec effet immédiat et pour une durée indéterminée.

En date du 5 décembre 2011, l'associé unique Alter Domus (Belgium) Sprl, avec siège social au 43, rue Père Eudore Devroye, 1040 Bruxelles, Belgique, a cédé la totalité de ses 12 500 parts sociales à CIT Lending Services Corporation Inc, avec siège social au 1209, Orange Street Wilmington, 19808 Wilmington, New Castle County, Delaware, Etats-Unis.

En conséquence, CIT Lending Services Corporation Inc, précité, devient associé unique avec 12,500 parts sociales.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 7 décembre 2011.

Référence de publication: 2011168010/21.

(110194989) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

CPI Capital Partners Europe Holdings S.à r.l., Société à responsabilité limitée.

Siège social: L-1855 Luxembourg, 44, avenue J.F. Kennedy.
R.C.S. Luxembourg B 103.927.

Rectificatif des comptes annuels au 31 décembre 2009 et déposés au registre de commerce et des sociétés le 30 mai 2011 sous la référence L110082981.04

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

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

Luxembourg Corporation Company S.A.

Signatures

Gérant

Référence de publication: 2011168051/15.

(110195129) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

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

Siège social: L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte.
R.C.S. Luxembourg B 163.250.

Statuts coordonnés, suite à de l'assemblée générale extraordinaire reçue par Maître Francis KESSELER, notaire de résidence à Esch/Alzette, en date du 30 août 2011 déposés au registre de commerce et des sociétés de Luxembourg.

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

Esch/Alzette, le 30 septembre 2011.

Francis KESSELER

NOTAIRE

Référence de publication: 2011168062/13.

(110194983) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

Equinix (Luxembourg) Investments S.à r.l., Société à responsabilité limitée.

Siège social: L-1724 Luxembourg, 43, boulevard du Prince Henri.
R.C.S. Luxembourg B 157.466.

Statuts coordonnés, suite à de l'assemblée générale extraordinaire reçue par Maître Francis KESSELER, notaire de résidence à Esch/Alzette, en date du 22 juillet 2011 déposés au registre de commerce et des sociétés de Luxembourg.

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

Esch/Alzette, le 22 août 2011.

Francis KESSELER

NOTAIRE

Référence de publication: 2011168091/13.

(110195025) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

Estatium S.A., Société Anonyme.

Siège social: L-1258 Luxembourg, 4, rue Jean-Pierre Brasseur.

R.C.S. Luxembourg B 164.792.

Extrait du procès-verbal de la réunion du conseil d'administration tenue à Luxembourg au siège social le lundi 14 novembre 2011

Il résulte du procès-verbal de la réunion du Conseil d'Administration qui s'est tenue en date du 14 novembre 2011 que:

Le Conseil d'Administration a décidé de nommer en son sein Maître Bernard FELTEN à la fonction de Président du Conseil d'Administration.

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

Pour extrait conforme

Un Mandataire

Référence de publication: 2011168103/15.

(110195146) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

New Euro-Building S.à r.l., Société à responsabilité limitée (en liquidation).

Siège social: L-2340 Luxembourg, 34B, rue Philippe II.

R.C.S. Luxembourg B 86.765.

Extrait des résolutions de l'assemblée générale extraordinaire du 15/11/2011

Il résulte de l'assemblée générale extraordinaire tenue au siège social de la société à responsabilité limitée, que l'associé unique, la société «NEW EURO BUILDING Sàrl», a pris les résolutions suivantes:

Première résolution

Acceptation de la démission de Madame Evelyne LEOST de son mandat de liquidateur.

Deuxième résolution

Nomination de Monsieur Fernand ENTRINGER, juriste, établi au 34B, Rue Philippe II, L-2011 Luxembourg, comme liquidateur de la société à responsabilité limitée.

Troisième résolution

Le liquidateur de la société décide de transférer le siège social à l'intérieur de la Ville de Luxembourg de son adresse actuelle 34A, Rue Philippe II, L-2011 Luxembourg au 34B, me Philippe II, L-2011 Luxembourg

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

Luxembourg, le 15 novembre 2011.

Pour extrait sincère et conforme

NEW EURO BUILDING Sàrl (en liquidation)

Signature

Le liquidateur

Référence de publication: 2011168380/24.

(110194979) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 décembre 2011.

INEOS Holdings Luxembourg S.A., Société Anonyme.

Siège social: L-2134 Luxembourg, 58, rue Charles Martel.

R.C.S. Luxembourg B 157.805.

In the year two thousand and eleven, on the twenty second day of November,

Before Maître Joseph Elvinger, notary residing in Luxembourg, Grand Duchy of Luxembourg, undersigned.

Is held an extraordinary general meeting of the shareholders of "INEOS Holdings Luxembourg S.A.", a "société anonyme", having its registered office at 58 rue Charles Martel, L-2134 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register under number B 157805 (the "Company"), incorporated by a notarial deed enacted on 22 December 2010, published in Memorial C, Recueil des Sociétés et Associations, number 375 of 24 February 2011 and lastly amended by a notarial deed enacted on 6 September 2011, awaiting publication in Memorial C, Recueil des Sociétés et Associations.

The meeting is presided by Etienne Hein, with professional address in Luxembourg

The chairman appoints as secretary and the meeting elects as scrutineer Flora Gibert, notary's clerk, residing in Luxembourg.

The chairman requests the notary to act that:

I.- The shareholders represented by virtue of two proxies (the "Shareholders") and the number of shares held by them are shown on an attendance list. That list and proxies, signed by the appearing persons and the notary, shall remain here annexed to be registered with this deed.

II. - As it appears from the attendance list, 100% of the share capital of the Company is represented so that the meeting can validly decide on all the items of the agenda of which all Shareholders have been duly informed.

III. - The agenda of the meeting is the following:

Agenda

1. Waiving of notice right;

2. Approval of the amendments of the articles of association of the Company;

3. Issuance by the Company of 1,057,698 (one million fifty-seven thousand six hundred ninety-eight) parts bénéficiaires with a nominal value of EUR 0.00001 each in exchange for the contribution to the Company of all the D Connected Persons Shares by Appleby Nominees (Jersey) Limited;

4. Approval of (i) the cancellation of all the D Connected Persons Shares pursuant to resolution 3 above, and (ii) a subsequent decrease in share capital of the Company by an amount of EUR 10,576.98 (ten thousand five hundred seventy-six Euro ninety-eight cents);

5. Approval of the decrease in share capital of the Company by an amount of EUR 78.17 (seventy-eight Euro seventeen cents) further to of the redemption by the Company of all the D Ordinary Enterprises Shares in the Company;

6. Amendment of the articles of association of the Company in order to reflect the above resolutions and, more generally, to proceed to the restatement of the articles of association;

7. Miscellaneous.

After the foregoing was approved by the Shareholders, the following provisions have been taken:

First resolution:

It is resolved that the Shareholders waive their right to notice to the extraordinary general meeting, which should have been sent to them prior to this meeting; the Shareholders acknowledge being sufficiently informed on the agenda and consider it to be validly convened and therefore agrees to deliberate and vote upon all the items of the agenda. It is resolved further that all the documentation produced to the meeting has been put at the disposal of the Shareholders within a sufficient period of time in order to allow it to examine carefully each document.

Second resolution:

It is resolved to amend the following articles of the Company's articles of association to read as follows:

- the definition of INEOS AG Group Special Committee as follows "INEOS AG Group Special Committee means the General Meeting of Shareholders, or where relevant the Sole Shareholder, as may be represented by a committee appointed by the Shareholders or where relevant Sole Shareholder from time to time";

- article 6.2 as follows:

" **6.2. Parts bénéficiaires.** The INEOS AG Group Special Committee may from time to time issue parts bénéficiaires in the form of Business Tracker Shares, Executive Group Tracker Shares, 'B' Fluor Shares, 'B' Oxide Shares, 'B' Phenol Shares, 'C' Fluor Shares, 'C' Oxide Shares, and 'C' Phenol Shares, against contribution in cash or kind and/or against capitalisation of distributable reserves, up to a maximum of five hundred million (500,000,000) parts bénéficiaires, and at such times and on such terms and conditions including the issue price as the INEOS AG Group Special Committee may resolve. The INEOS AG Group Special Committee is more generally responsible for any matter related to parts bénéficiaires including without limitation their issuance and conversion. The 'D' Connected Persons Shares, Business Tracker Shares, Executive Group Tracker Shares, 'B' Fluor Shares, 'B' Oxide Shares, 'B' Phenol Shares, 'C' Fluor Shares, 'C' Oxide Shares and the 'C' Phenol Shares shall be separate classes of parts bénéficiaires, shall be part of the equity of the Company and shall carry the rights and be subject to the restrictions set out in these Articles but shall otherwise rank *pari passu* in all respects."

- article 6.7 as follows:

" 6.7. The Shares are and will remain in registered form (actions nominatives). A register of the shareholder(s) of the Company shall be kept at the registered office of the Company. Such register shall set forth the name of the relevant holder, his residence or elected domicile, the number and class of Shares held by him, the amounts paid in on each such Share, and the transfer of Shares and the dates of such transfers. The ownership of the Shares will be established by the entry in the relevant register."

- article 6.8 as follows:

" 6.8. The parts bénéficiaires shall be either in registered form or in bearer form. A register of the holder(s) of the parts bénéficiaires under registered form and a register of the holder(s) of the parts bénéficiaires under bearer form shall be kept at the registered office of the Company. Such registers shall set forth the name of the relevant holder, his residence or elected domicile, the number and class of parts bénéficiaires held by him, the amounts paid in on each such part bénéficiaire, and the transfer of parts bénéficiaires and the dates of such transfers. The ownership of the parts bénéficiaires having a registered form will be established by the entry in the relevant register. The register of the parts bénéficiaires under bearer form shall be held for information purposes only."

Third resolution:

It is resolved to acknowledge the contribution to the Company of all of the 1,057,698 (one million fifty seven thousand six hundred ninety eight) D Connected Persons Shares in the Company (the "D Connected Persons Shares") held by Appleby Nominees (Jersey) Limited ("Appleby"), being comprised of (i) 202,566 D Connected Persons Fluor Shares, (ii) 450,000 D Connected Persons Oxide Shares, (iii) 202,566 D Connected Persons Phenol Shares, and (iv) 202,566 D Connected Persons Silicas Shares, with each of the D Connected Persons Shares having a nominal value of EUR 0.01 each (the "Contribution"), in exchange for the issuance by the Company of 1,057,698 (one million fifty-seven thousand six hundred ninety-eight) parts bénéficiaires having a nominal value of EUR 0.00001 each, divided into sub-categories in the same exact proportion and having the same names as noted above at (i) - (iv) for the D Connected Persons Shares that are part of the equity of the Company and not of the share capital (the "New PBs"), the issuance of which having been authorised by the INEOS AG Group Special Committee in accordance with the articles of association of the Company following the adoption of the second resolution above.

Fourth resolution:

Following the adoption of the third resolution above, it is subsequently resolved to cancel all of the 1,057,698 (one million fifty seven thousand six hundred ninety eight) D Connected Persons Shares of the Company previously held by Appleby (the "Cancellation"), and to consequently decrease the share capital of the Company by an amount of 10,576.98 (ten thousand five hundred seventy-six Euro ninety-eight cents) so as to decrease it from its current amount of EUR 929,803.17 (nine hundred twenty nine thousand eight hundred three Euro seventeen cent) to an amount of EUR 919,226.19 (nine hundred nineteen thousand two hundred twenty-six Euro nineteen cents) (the "Capital Decrease 1").

Fifth resolution:

It is acknowledged that the Company has redeemed all its 7,817 (seven thousand eight hundred seventeen) D Ordinary Enterprises Shares from INEOS Holdings AG. As a consequence of that, it is resolved to decrease the share capital of the Company by an amount of EUR 78.17 (seventy eight Euro seventeen cents) so as to decrease it from its current amount of EUR 919,226.19 (nine hundred nineteen thousand two hundred twenty-six Euro nineteen cents) to an amount of EUR 919,148.02 (nine hundred nineteen thousand one hundred forty-eight Euro two cents) by the cancellation of all 7,817 (seven thousand eight hundred seventeen) D Ordinary Enterprises Shares with a nominal value of EUR 0.01 (one cent) each (the "Capital Decrease 2").

Sixth resolution:

As a consequence of the foregoing statements and resolutions having been fully carried out, particularly in respect of the Capital Decrease 1 and the Capital Decrease 2, it is resolved to amend and restate the articles of association of the Company accordingly to be read as follows:

1. Definitions and Interpretation.

1.1 In these Articles, unless the context otherwise requires:

acting in concert has the meaning ascribed to it by the UK City Code on Takeovers and Mergers as in force and construed from time to time;

Additional Capital Amount means, on a return of capital whether on liquidation, capital reduction or otherwise (but, for the avoidance of doubt, not on a repurchase or redemption of Equity Instruments by the Company out of distributable profits for a price which is not more than the market value of the relevant Equity Instruments (such market value being determined by the INEOS AG Group Special Committee)), the aggregate amount of Business Surplus Assets that would have been distributed to the holders of any 'B' Shares, 'C' Shares or 'D' Shares redeemed, repurchased or otherwise cancelled since incorporation if those instruments had not been so redeemed, repurchased or otherwise cancelled;

Additional Dividend Amount means, on the payment of any dividend or other distribution, the aggregate amount of Business Profits that would have been distributed to the holders of any 'B' Shares, 'C' Shares or 'D' Shares redeemed,

repurchased or otherwise cancelled since incorporation if those instruments had not been so redeemed, repurchased or otherwise cancelled;

Articles means these articles of incorporation as amended from time to time.

'B' Fluor Shares means the parts bénéficiaires of the Company of 0.00001 euro each designated as the 'B' Fluor shares;

'B' Oxide Shares means the parts bénéficiaires of the Company of 0.00001 euro each designated as the 'B' Oxide shares;

'B' Phenol Shares means the parts bénéficiaires of the Company of 0.00001 euro each designated as the 'B' Phenol shares;

'B' Shares means the 'B' Oxide Shares, 'B' Fluor Shares and the 'B' Phenol;

Bad Leaver means a Relevant Member or a holder of the beneficial interest in Shares who ceases to be a director, employee or consultant of the Group or any other INEOS company and who is not a Good Leaver;

Board means the board of directors of the Company or the directors present at a duly convened quorate meeting of the Board or a duly appointed committee thereof;

Business means the business (or businesses) or a sub-business (or businesses), or a geographic region in which such a business or sub-business is carried on by any member of the Group, and which in respect of a part bénéficiaire shall be such Business as is designated by the INEOS AG Group Special Committee in accordance with Article 10.2; business day means any day except Saturday, Sunday, Christmas Day or any bank holiday in Luxembourg;

Business Profits means so much of the profits of the Company available for distribution in a financial year as are determined by the INEOS AG Group Special Committee to be attributable to or derived from the Business to which the relevant Shares or parts bénéficiaires relate;

Business Surplus Assets means so much of the surplus assets of the Company remaining after the payment of its liabilities as are determined by the INEOS AG Group Special Committee to be attributable to or derived from the Business to which the relevant Equity Instruments relate;

Business Tracker Shares means the parts bénéficiaires of the Company of 0.00001 euro each designated as the Business Tracker shares and shall include the 2002 Business Tracker Shares;

'C' Fluor Shares means the parts bénéficiaires of the Company of 0.00001 euro each designated as the 'C' Fluor shares;

'C' Oxide Shares means the parts bénéficiaires of the Company of 0.00001 euro each designated as the 'C' Oxide shares;

'C' Phenol Shares means the parts bénéficiaires of the Company of 0.00001 euro each designated as the 'C' Phenol shares;

'C' Shares means the 'C' Oxide Shares, 'C' Fluor Shares and the 'C' Phenol Shares;

Change of Control means the acquisition whether by purchase, transfer, renunciation or otherwise (but excluding any transfer or transmission of Equity Instruments made in accordance with Article 13) by any person not a Member following incorporation of the Company (a Third Party Purchaser) of any interest in any Equity Instruments if

(a) before completion of that acquisition, the Third Party Purchaser, together with persons acting in concert or connected with him (together, the Associated Parties), did not hold more than 75% in nominal value of the 'D' Shares, and

(b) upon completion of that acquisition, the Associated Parties would hold more than 75% in nominal value of the 'D' Shares;

Company means INEOS Holdings Luxembourg S.A.;

Company Law means the Luxembourg law of 10th August 1915 on commercial companies as amended;

Company Loan Notes has the meaning set out in Article 15.8;

Compulsory Purchase Suspension means, in relation to any Equity Instrument, the determination by the INEOS AG Group Special Committee in accordance with Article 16 that Article 16.1 shall apply and that Article 14 and Articles 15.2 to 15.10 shall not apply to that Equity Instrument;

connected with has the meaning ascribed to it in section 839 of the UK Income and Corporation Taxes Act 1988 save that there shall be deemed to be control for that purpose whenever either section 416 or section 840 of that act would so require;

'D' Connected Persons Fluor Shares means the parts bénéficiaires of the Company of 0.00001 euro each designated as the 'D' Connected Persons Fluor shares;

'D' Connected Persons Oxide Shares means the parts bénéficiaires of the Company of 0.00001 euro each designated as the 'D' Connected Persons Oxide shares;

'D' Connected Persons Phenol Shares means the parts bénéficiaires of the Company of 0.00001 euro each designated as the 'D' Connected Persons Phenol shares;

'D' Connected Persons Shares means the 'D' Connected Persons Fluor Shares, 'D' Connected Persons Oxide Shares, 'D' Connected Persons Phenol Shares and 'D' Connected Persons Silicas Shares;

'D' Connected Persons Silicas Shares means the parts bénéficiaires of the Company of 0.00001 euro each designated as the 'D' Connected Persons Silicas shares;

'D' Ordinary ChlorVinyls Shares means the 'D' ChlorVinyls shares of 1 cent each;

'D' Ordinary Compounds Shares means the 'D' Compounds Shares of 1 cent each;

'D' Ordinary Films Shares means the 'D' Films Shares of 1 cent each;

'D' Ordinary Fluor Shares means the 'D' Fluor shares of 1 cent each;

'D' Ordinary Group Shares means the 'D' Group shares of 1 cent each;

'D' Ordinary Oxide Shares means the 'D' Oxide shares of 1 cent each;

'D' Ordinary Phenol Shares means the 'D' Phenol shares of 1 cent each;

'D' Ordinary Shares means the 'D' Ordinary ChlorVinyls Shares, 'D' Ordinary Compounds Shares, 'D' Ordinary Films Shares, 'D' Ordinary Fluor Shares, 'D' Ordinary Group Shares, 'D' Ordinary Oxide Shares, 'D' Ordinary Phenol Shares and 'D' Ordinary Silicas Shares;

'D' Ordinary Silicas Shares means the 'D' Silicas shares of 1 cent each;

'D' Shares means the 'D' Ordinary Shares and the 'D' Connected Persons Shares;

Deemed Transfer Notice has the meaning set out in Article 15.3;

EBT means any trust or similar benefit scheme established from time to time for the benefit of the employees or former employees, and the wives, husbands, civil partners, widows, widowers, surviving civil partners or children or step-children under the age of 18 of such employees or former employees, of all or any members of the Group, and for the avoidance of doubt shall include the INEOS Group Employee Benefit Trust;

EBT Company Loan Notes has the meaning set out in Article 15.5;

EBT Loan Notes has the meaning set out in Article 15.5;

Equity Instrument means each and any instrument of the Company consisting of (i) any Share and/or (ii) any part bénéficiaire (whether under registered or bearer form) issued by the Company;

Event Holder has the meaning set out in Article 16.1;

Executive Group Tracker Shares means the parts bénéficiaires of the Company of 0.00001 euro each designated as the Executive Group Tracker Shares;

Finance Documents means any document in relation to any arrangement by way of financing entered into by the Group from time to time;

General Meeting of Shareholders means a general meeting of holders of 'D' Ordinary Shares;

Good Leaver means a Relevant Member or holder of the beneficial interest in Equity Instruments who ceases to be a director, employee or consultant of the Group or any other INEOS company due to, to the extent applicable,

(a) death;

(b) a disability which is reasonably expected to prevent the individual from being able to carry out any form of paid employment whatsoever, whether with an INEOS company or otherwise and whether full time or part time, at any time in the future; and in the event of any dispute, the INEOS AG Group Special Committee may determine whether an individual's disability amounts to a complete and permanent disability for these purposes;

(c) retirement at normal or contractual retirement age or, in the case of an individual who does not have a normal or contractual retirement age, as permitted under the terms of their pension plan (as determined by the INEOS AG Group Special Committee); or

(d) where the INEOS AG Group Special Committee determines that this provision (d) shall apply, redundancy, being a situation in which the individual's employing or mandating company has ceased, or intends to cease continuing, the business in which the individual was or is engaged, or the requirements for the individual to perform work of a specific type or to conduct it at the location in which they were employed, have ceased or diminished, or such other similar situations, each as determined by the INEOS AG Group Special Committee;

Group means the Company, any direct or indirect holding company of the Company and all of the Company's subsidiaries and subsidiary undertakings for the time being and member of the Group shall be construed accordingly;

INEOS AG Group Special Committee means the General Meeting of Shareholders, or where relevant the Sole Shareholder, as may be represented by a committee appointed by the Shareholders or where relevant Sole Shareholder from time to time;

INEOS company means any company which, in the opinion of the INEOS AG Group Special Committee in respect of the matter in question, is part of the wider group of companies known from time to time as the INEOS group;

INEOS Group Employee Benefit Trust means any employee benefit trust established by means of a trust deed by any member of the Group;

Listing means either:

(a) the admission by the Financial Services Authority, acting in its capacity as the UK Listing Authority, of all or any of the issued equity share capital of the Company to its Official List, and admission by London Stock Exchange to trading on its listed securities market becoming effective; or

(b) the granting of permission by the London Stock Exchange for the introduction of all or any of the issued equity share capital of the Company to the Alternative Investment Market, and such permission becoming effective; or

(c) any equivalent admission to, or permission to deal on, any other Securities Exchange becoming unconditionally effective in relation to all or any of the issued equity share capital of the Company;

Loan Note Subscription Price has the meaning set out in Article 15.8;

London Stock Exchange means London Stock Exchange plc or its successors from time to time;

Market Value means in relation to any Equity Instrument the value that was last determined by the INEOS AG Group Special Committee for such Equity Instrument;

Member means any registered holder of an Equity Instrument or holder of part(s) bénéficiaires under bearer form for the time being;

Option Agreement has the meaning set out in Article 16.1;

parts bénéficiaires means the parts bénéficiaires issued by the Company in accordance with article 37 of Company Law;

Purchase Price means the amount paid up or credited as paid up (including any premium on issue) on the Equity Instrument concerned;

Relevant Member has the meaning set out in Article 15.3;

Relevant Period means the period from:

(d) 1 January of the calendar year in respect of which the relevant Equity Instruments have been designated in accordance with Articles 6.5 or 6.7 to

(e) the date upon which the INEOS AG Group Special Committee makes its determination for the purposes of Article 8;

Repurchased Shares means the aggregate total number of (i) 'B' Shares, 'C' Shares and 'D' Shares in the capital of INEOS Group Limited or INEOS Limited (as such share classes existed at the relevant time, before any subsequent capital reorganization which deleted such classes) which relate to the relevant Business that have been redeemed, repurchased or otherwise cancelled by such company since 8 June 2006 (other than those shares that were cancelled pursuant to the court-approved capital reduction undertaken by INEOS Limited in 2008); or (ii) 'B' Shares, 'C' Shares and 'D' Shares which relate to the relevant Business that have been redeemed, repurchased or otherwise cancelled by the Company since incorporation;

Sale means the making of one or more agreements (whether conditional or not) for the disposal, transfer, purchase, subscription or renunciation of any part of the share capital of the Company and/or any other Equity Instrument giving rise to a Change in Control and for the purposes of this definition disposal shall mean a sale, transfer, assignment or other disposition whereby a person ceases to be the absolute beneficial owner of the share in question or voting rights attached thereto or an agreement to enter into such disposal or the grant of a right to compel entry into such an agreement;

Scheme means the scheme of arrangement dated 20 October 2010 between INEOS Limited and the holders of the Cancellation Enterprises Tracker Shares, the Transfer Enterprises Tracker Shares and the Main Scheme Shares (as defined in the Scheme) under Part 26 of the UK Companies Act 2006 in its original form or with or subject to any modification, addition or condition approved or imposed by the UK Commercial Court and agreed by INEOS Limited, the Company and INEOS Group Investments Limited;

Securities Exchange means any stock exchange or securities market which in the opinion of the INEOS AG Group Special Committee will provide a suitable market for trading in the Company's shares;

Security Interest means any mortgage, charge, pledge, lien, right of set-off, assignment by way of security, retention of title, or any other security interest whatsoever, howsoever created or arising;

Share means any share in the capital of the Company;

Sole Shareholder has the meaning set out in Article 2;

Third Party Purchaser has the meaning ascribed to it in the definition of Change of Control and, where the relevant acquisition was effected by the renunciation of a renounceable letter of allotment, shall include the relevant renounee;

Transfer Notice has the meaning set out in Article 14.2;

Trigger Event has the meaning set out in Article 16.2; and

Trustee means Appleby Trust (Jersey) Limited, 13-14 Esplanade, St. Helier, Jersey JE1 1BD in its capacity as trustee of the INEOS Group Employee Benefit Trust or its successor from time to time designated for this purpose by the INEOS AG Group Special Committee.

1.2 References in these Articles to an Article by number are to the particular Article of these Articles.

1.3 In these Articles, words importing a gender include every gender and references to persons shall include bodies corporate, unincorporated associations and partnerships.

1.4 Words and expressions defined elsewhere in these Articles shall bear the meanings thereby ascribed to them.

1.5 The headings in these Articles shall not affect their construction or interpretation.

1.6 References in these Articles to a "beneficial interest" in a share are references to the beneficial ownership (as understood under English law) of a person in a share which is held by a trustee on trust.

1.7 Unless the context requires otherwise, references in the Articles to any statute or legislative act shall be interpreted as a reference to such statute or legislative act from time to time in force insofar as it applies to the Company.

1.8 The Articles are worded in English followed by a French version and in case of divergences between the English and the French versions, the English version will prevail.

2. Form, Name. There is hereby established by the subscriber and all those who may become owners of the Shares hereafter a company in the form of a société anonyme under the name of INEOS Holdings Luxembourg S.A. which shall be governed by Company Law and the Articles.

The Company may have one shareholder (the Sole Shareholder) or several shareholders. The Company will not be dissolved by the death, suspension of civil rights, insolvency, liquidation or bankruptcy of the Sole Shareholder (or the equivalent event in any such jurisdiction in which the Sole Shareholder is based).

3. Duration. The Company is established for an unlimited duration. The Company may be dissolved at any time by a resolution of the General Meeting of Shareholders adopted in the manner required for amendment of these Articles.

4. Registered office. The registered office of the Company is established in Luxembourg, Grand Duchy of Luxembourg. It may be transferred within Luxembourg by a resolution of the Board.

Where the Board determines that extraordinary political or military developments or events have occurred or are imminent and that these developments or events 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 extraordinary circumstances. Such temporary measures shall have no effect on the nationality of the Company which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg incorporated company.

5. Object. The corporate object of the Company is (i) the acquisition, holding and disposal, in any form, by any means, directly or indirectly, of participations, rights and interests in, and obligations of, Luxembourg and foreign companies, (ii) the acquisition by purchase, subscription or by any other manner and the transfer by sale, exchange or by any other manner of shares, bonds, debentures, notes and other securities or financial instruments of any kind and contracts thereon or related thereto and (iii) the ownership, administration, development and management of a portfolio (including, among other things, the assets referred to in (i) and (ii) above).

The Company may borrow in any form and may issue notes, bonds and debentures and any kind of debt securities. The Company may grant loans (whether subordinated or unsubordinated) or other forms of financing to any company. It may also lend funds (including the proceeds of any borrowings and/or issues of debt securities) to its subsidiaries and affiliated companies.

The Company may also give guarantees and grant security in favour of third parties to secure its obligations or the obligations of its subsidiaries, affiliated companies, or any other company in which it holds a direct or indirect interest. The Company may further pledge, transfer, encumber or otherwise create security over some or all its assets to that effect.

In general, the Company may take any controlling and supervisory measures and carry out any operation or transaction which it considers necessary or useful for the accomplishment and development of its corporate object.

6. Share capital - Parts bénéficiaires.

6.1 Subscribed and issued share capital of the Company:

The subscribed and issued capital of the Company is set at nine hundred nineteen thousand one hundred and forty-eight Euro and two cents (€ 919,148.02) represented by ninety-one million nine hundred and fourteen thousand eight hundred and two (91,914,802) shares par value 1 cent per share.

The issued 'D' Shares have been issued as separate classes and are represented by 11,500,000 'D' Ordinary ChlorVinyls Shares, 11,500,000 'D' Ordinary Compounds Shares, 11,500,000 'D' Ordinary Films Shares, 9,329,934 'D' Ordinary Fluor Shares, 19,750,000 'D' Ordinary Group Shares, 9,675,000 'D' Ordinary Oxide Shares, 9,329,934 'D' Ordinary Phenol Shares and 9,329,934 'D' Ordinary Silicas Shares.

Each class shall be subject to those restrictions set out in its respect in these Articles but shall otherwise rank *pari passu* in all respects.

6.2 Parts bénéficiaires The INEOS AG Group Special Committee may from time to time issue parts bénéficiaires in the form of Business Tracker Shares, Executive Group Tracker Shares, 'B' Fluor Shares, 'B' Oxide Shares, 'B' Phenol Shares, 'C' Fluor Shares, 'C' Oxide Shares, and 'C' Phenol Shares, against contribution in cash or kind and/or against capitalisation of distributable reserves, up to a maximum of five hundred million (500,000,000) parts bénéficiaires, and at such times and on such terms and conditions including the issue price as the INEOS AG Group Special Committee may resolve. The INEOS AG Group Special Committee is more generally responsible for any matter related to parts bénéficiaires including without limitation their issuance and conversion.

The 'D' Connected Persons Shares, Business Tracker Shares, Executive Group Tracker Shares, 'B' Fluor Shares, 'B' Oxide Shares, 'B' Phenol Shares, 'C' Fluor Shares, 'C' Oxide Shares and the 'C' Phenol Shares shall be separate classes

of parts bénéficiaires, shall be part of the equity of the Company and shall carry the rights and be subject to the restrictions set out in these Articles but shall otherwise rank *pari passu* in all respects.

6.3 The holders of any class or classes of parts bénéficiaires shall have no preemption rights in case of any issue of Equity Instruments even if these Equity Instruments are issued in the same class.

The Board is authorised to suppress preemption rights in case of any issue of Equity Instruments for a period of five (5) years starting on the date of publication of these Articles in the Mémorial.

6.4 On a Listing, the Business Tracker Shares, Executive Group Tracker Shares, 'B' Fluor Shares, 'B' Oxide Shares, 'B' Phenol Shares, 'C' Fluor Shares, 'C' Oxide Shares, 'C' Phenol Shares, 'D' Ordinary ChlorVinyls Shares, 'D' Ordinary Compounds Shares, 'D' Ordinary Films Shares, 'D' Ordinary Fluor Shares, 'D' Ordinary Group Shares, 'D' Ordinary Oxide Shares, 'D' Ordinary Phenol Shares and 'D' Ordinary Silicas Shares shall be converted into new ordinary shares of the same class (New Ordinary Shares) on the basis that each Member shall receive the same proportion of the total number of New Ordinary Shares that would be in issue immediately after conversion (if all outstanding options had been exercised in full) as the proportion of Business Surplus Assets that that Member would receive on a liquidation of the Company (if all outstanding options had been exercised in full) in respect of his holdings of Equity Instruments under Article 8, conclusively determined by the INEOS AG Group Special Committee. The Members shall pass all resolutions and the Company shall take all steps required to give effect to such conversion.

6.5 With the exception of the Equity Instruments issued pursuant to the Scheme, where, in any calendar year, any Business Tracker Shares or Executive Group Tracker Shares are allotted by the Board, such Business Tracker Shares, or (as the case may be) such Executive Group Tracker Shares, shall for the purposes of these Articles, be designated to and shall be given the name of that year unless the INEOS AG Group Special Committee determines otherwise.

6.6 The INEOS AG Group Special Committee may, in its absolute discretion, re-designate any Business Tracker Share or any Executive Group Tracker Share to any year other than the year to which that Business Tracker Share or Executive Group Tracker Share (as the case may be) has been designated pursuant to Article 6.6 above. Following any such re-designation, the rights of such Business Tracker Share or Executive Group Tracker Share (as the case may be) as set out in these Articles shall be amended accordingly.

6.7 The Shares are and will remain in registered form (actions nominatives). A register of the shareholder(s) of the Company shall be kept at the registered office of the Company. Such register shall set forth the name of the relevant holder, his residence or elected domicile, the number and class of Shares held by him, the amounts paid in on each such Share, and the transfer of Shares and the dates of such transfers. The ownership of the Shares will be established by the entry in the relevant register.

6.8 The parts bénéficiaires shall be either in registered form or in bearer form. A register of the holder(s) of the parts bénéficiaires under registered form and a register of the holder(s) of the parts bénéficiaires under bearer form shall be kept at the registered office of the Company. Such registers shall set forth the name of the relevant holder, his residence or elected domicile, the number and class of parts bénéficiaires held by him, the amounts paid in on each such part bénéficiaire, and the transfer of parts bénéficiaires and the dates of such transfers. The ownership of the parts bénéficiaires having a registered form will be established by the entry in the relevant register. The register of the parts bénéficiaires under bearer form shall be held for information purposes only.

7. Dividend.

7.1 Subject to the provisions of Article 31:

(a) the Business Profits that remain after the deduction of any amount of such Business Profits determined by the INEOS AG Group Special Committee to be attributable to the holders of the relevant 'B' Shares, 'C' Shares, Executive Group Tracker Shares and Business Tracker Shares in accordance with this Article 7, as is resolved under these Articles to be distributed in respect of the D Shares, shall be distributed to the holders of the 'D' Shares as follows:

(i) the portion (if any) of such Business Profits as represents any Additional Dividend Amount shall be distributed to the holders of the 'D' Ordinary Shares in proportion to the number of relevant 'D' Ordinary Shares held by them respectively; and

(ii) such Business Profits as remain after any distribution referred to in sub-clause (i) above shall be distributed to the holders of the 'D' Shares in proportion to the number of relevant 'D' Shares held by them respectively;

(b) the holders of any 'B' Shares shall be entitled to receive, in aggregate, a dividend or other distribution of:

(i) the Business Profits that remain after the deduction of any amount of such Business Profits determined by the INEOS AG Group Special Committee to be attributable to the holders of Business Tracker Shares, as is resolved under these Articles to be distributed in respect of such B Shares; as multiplied by:

(ii) a fraction where the numerator is the total number of 'B' Shares in issue at the relevant time which relate to the relevant Business (excluding any such 'B' Shares on which the trustee of an EBT has waived its entitlement to receive dividends and which are not linked to an Option Agreement) and the denominator is the sum of (i) the total number of 'B' Shares, 'C' Shares and 'D' Shares in issue at that time and which relate to that Business (which, for the avoidance of doubt, will include any such Equity Instruments on which the trustee of an EBT has waived its entitlement to receive dividends and which are not linked to an Option Agreement), and (ii) the number of Repurchased Shares,

such aggregate dividend or distribution to be paid to the holders of the 'B' Shares in proportion to the number of relevant 'B' Shares held by them respectively;

(c) the holders of any 'C' Shares shall be entitled to receive, in aggregate, a dividend or other distribution of:

(i) the Business Profits that remain after the deduction of any amount of such Business Profits determined by the INEOS AG Group Special Committee to be attributable to the holders of Business Tracker Shares, as is resolved under these Articles to be distributed in respect of such C Shares; as multiplied by:

(ii) a fraction where the numerator is the total number of 'C' Shares in issue at the relevant time and which relate to the relevant Business (excluding any such 'C' Shares on which the trustee of an EBT has waived its entitlement to receive dividends and which are not linked to an Option Agreement) and the denominator is the sum of (i) the total number of 'B' Shares, 'C' Shares and 'D' Shares in issue at that time and which relate to that Business (which, for the avoidance of doubt, will include any such Equity Instruments on which the trustee of an EBT has waived its entitlement to receive dividends and which are not linked to an Option Agreement), and (ii) the number of Repurchased Shares,

such aggregate dividend or distribution to be paid to the holders of the 'C' Shares in proportion to the number of relevant 'C' Shares held by them respectively;

(d) the holders of any Executive Group Tracker Shares shall be entitled to receive, in aggregate, a dividend or other distribution of an amount (as determined by the INEOS AG Group Special Committee), not exceeding 3.817% (or such higher percentage as the INEOS AG Group Special Committee may determine), of the Business Profits as is resolved under these Articles to be distributed in respect of such Executive Group Tracker Shares. Such aggregate dividend or distribution shall be paid to the holders of the Executive Group Tracker Shares in proportion to the number of Executive Group Tracker Shares held by them respectively; and"

(e) the holders of any Business Tracker Shares shall be entitled to receive, in aggregate, a dividend or other distribution of an amount (as determined by the INEOS AG Group Special Committee), not exceeding 10% (or such higher percentage as the INEOS AG Group Special Committee may determine), of the Business Profits as is resolved under these Articles to be distributed in respect of such Business Tracker Shares. Such aggregate dividend or distribution shall be paid to the holders of the Business Tracker Shares in proportion to the number of relevant Business Tracker Shares held by them respectively.

7.2 For the avoidance of doubt, for the purposes of this Article 7 any repurchase or redemption of Equity Instruments by the Company out of distributable profits for a price which is not more than the market value of the relevant Equity Instruments (such market value being determined by the INEOS AG Group Special Committee) shall not constitute a dividend or other distribution by the Company.

7.3 Business Tracker Shares and Executive Group Tracker Shares which have been designated to the calendar year to which any dividend that is declared primarily relates shall not be entitled to receive such dividend, unless the INEOS AG Group Special Committee determines otherwise.

7.4 The dividends may be paid in euro or any other currency selected by the Board and they may be paid at such places and times as may be determined by the Board.

7.5 The General Meeting of Shareholders may decide to pay interim dividends under the conditions and within the limits laid down in the Company Law.

8. Return of Capital. Subject to the provisions of Article 31, on a return of capital whether on liquidation, capital reduction or otherwise (but, for the avoidance of doubt, not on a repurchase or redemption of Equity Instruments by the Company out of distributable profits for a price which is not more than the market value of the relevant Equity Instruments (such market value being determined by the INEOS AG Group Special Committee)):

(a) the Business Surplus Assets that remain after the deduction of any amount of relevant Business Surplus Assets determined by the INEOS AG Group Special Committee to be attributable to the holders of the relevant 'B' Shares, 'C' Shares, Executive Group Tracker Shares and Business Tracker Shares in accordance with this Article 8 shall be distributed to the holders of the 'D' Shares as follows:

(i) the portion (if any) of such Business Surplus Assets as represents any Additional Capital Amount shall be distributed to the holders of the 'D' Ordinary Shares in proportion to the number of relevant 'D' Ordinary Shares held by them respectively; and

(ii) such Business Surplus Assets as remain after any distribution referred to in sub-clause (i) above shall be distributed to the holders of the 'D' Shares in proportion to the number of relevant 'D' Shares held by them respectively;

(b) the holders of any 'B' Shares shall be entitled to receive, in aggregate, such amount of:

(i) the Business Surplus Assets that remain after the deduction of any amount of such Business Surplus Assets determined by the INEOS AG Group Special Committee to be attributable to the holders of the relevant Business Tracker Shares; as multiplied by:

(ii) a fraction where the numerator is the total number of 'B' Shares in issue at the relevant time which relate to the relevant Business and the denominator is the sum of (i) the total number of 'B' Shares, 'C' Shares and 'D' Shares in issue at that time which relate to that Business, and (ii) the number of Repurchased Shares,

such Business Surplus Assets to be distributed to the holders of the 'B' Shares in proportion to the number of relevant 'B' Shares held by them respectively;

(c) the holders of any 'C' Shares shall be entitled to receive, in aggregate, such amount of:

(i) the Business Surplus Assets that remain after the deduction of any amount of such Business Surplus Assets determined by the INEOS AG Group Special Committee to be attributable to the holders of the relevant Business Tracker Shares; as multiplied by:

(ii) a fraction where the numerator is the total number of 'C' Shares in issue at the relevant time which relate to the relevant Business and the denominator is the sum of (i) the total number of 'B' Shares, 'C' Shares and 'D' Shares in issue at that time which relate to that Business, and (ii) the number of Repurchased Shares,

such Business Surplus Assets to be distributed to the holders of the 'C' Shares in proportion to the number of relevant 'C' Shares held by them respectively;

(d) the holders of Executive Group Tracker Shares shall be entitled to receive, in aggregate, a portion (as determined by the INEOS AG Group Special Committee), not exceeding 3.817% (or such higher percentage as the INEOS AG Group Special Committee may determine), of the amount of the Business Surplus Assets (the Executive Business Surplus Amount). Each holder of an Executive Group Tracker Share shall receive that portion of the Executive Business Surplus Amount as the INEOS AG Group Special Committee may determine to be attributable to the Relevant Period, in proportion to the numbers of relevant Executive Group Tracker Shares held by them respectively; and

(e) the holders of any Business Tracker Shares shall be entitled to receive, in aggregate, a portion (as determined by the INEOS AG Group Special Committee), not exceeding 10% (or such higher percentage as the INEOS AG Group Special Committee may determine), of the amount of the Business Surplus Assets (the Business Surplus Amount). Each holder of a Business Tracker Share shall receive that portion of the relevant Business Surplus Amount as the INEOS AG Group Special Committee may determine to be attributable to the Relevant Period, in proportion to the numbers of relevant Business Tracker Shares held by them respectively.

9. Voting rights.

9.1 Each 'D' Ordinary Share shall be entitled to one vote. Parts bénéficiaires issued by the Company do not have any voting rights except with respect to those matters which pursuant to the Articles need to be approved by a class meeting of the holders of parts bénéficiaires or the relevant class of parts bénéficiaires.

9.2 The holder of any 'D' Ordinary Shares shall be entitled to receive notice of, and to attend and speak at, any General Meeting of Shareholders of the Company and the holder of any 'D' Ordinary Shares who (being an individual) is present in person or by proxy or (being a corporation) is present by duly authorised representative or by proxy shall, on a show of hands, have one vote, and, on a poll, have one vote for each 'D' Ordinary Share of which he is the holder.

9.3 Without prejudice to any right to attend, speak and vote at any meeting of holders of parts bénéficiaires or any separate class meeting of any class of parts bénéficiaires, the holder of any class or classes of parts bénéficiaires shall not be entitled to attend, speak or vote at, any General Meeting of Shareholders of the Company.

10. Ineos AG Group Special Committee.

10.1 The INEOS AG Group Special Committee shall conclusively determine:

(a) how much of the Group's borrowings, interest expense and tax and other charges are attributable to each of the Businesses;

(b) in each financial year what, if any, profits of the Group after attributed interest and tax are attributable to or derived from the Company's direct or indirect holding in each Business and how much of the Company's distributable profits are so derived; and

(c) on a return of capital, whether on liquidation or capital reduction or otherwise, what surplus assets of the Company remaining after the payment of its liabilities are attributable to or derived from the Company's direct or indirect holding in each Business taking into account the borrowings attributed to that Business.

10.2 The INEOS AG Group Special Committee shall conclusively determine with which Business each Equity Instrument is to be associated. Each Equity Instrument shall thereupon be designated by the name of the Business with which it has been so associated and the rights of such Equity Instruments to dividends and to a return of capital shall thereafter be determined accordingly. Where a Business Tracker Share has been designated to a particular Business, the INEOS AG Group Special Committee shall have the power to re-designate that share to another Business at any time.

10.3 The INEOS AG Group Special Committee shall conclusively determine whether and by how much to increase any percentage of the profits or surplus assets of the Company attributable to the Executive Group Tracker Shares or to the Business Tracker Shares under Articles 7 and 8 above.

10.4 The INEOS AG Group Special Committee shall conclusively determine the Business to which any expansion or new investment is to be attributed.

10.5 The INEOS AG Group Special Committee shall have the power and authority to make all other determinations which, in accordance with these Articles, are to be made by it. Any determination that may be made, or any power that may be exercised, by the INEOS AG Group Special Committee in accordance with any Article shall be made, or exercised, in its absolute discretion.

10.6 Any determination of the INEOS AG Group Special Committee in accordance with or for the purposes of these Articles shall be conclusive and binding on all holders of Equity Instruments. No member of the INEOS AG Group Special Committee shall have any liability in respect of any determination, other act or omission of the INEOS AG Group Special Committee except for gross negligence or wilful default.

11. Parts bénéficiaires rights.

11.1 The special rights attached to any class of parts bénéficiaires may (unless otherwise provided by the terms of issue of parts bénéficiaires of that class and subject to article 10.2) be varied or abrogated, either whilst the Company is a going concern or during or in contemplation of a winding up, only with the approval of a separate meeting of the holders of the issued parts bénéficiaires of that class, and not otherwise. To every such separate meeting, all the provisions of Company Law and these Articles relating to extraordinary General Meetings of Shareholders of the Company shall, mutatis mutandis, apply, except that, at every such separate meeting, resolutions, in order to be adopted, must be carried by at least 75% of the votes cast.

11.2 The provisions of these Articles applying to the parts bénéficiaires will apply whether they are under registered or bearer form. Any transfer of parts bénéficiaires under bearer form that would be made in breach of the transfer restrictions provided in these Articles would not be enforceable towards the Company.

12. Transfer of Equity Instruments - General.

12.1 The Board shall not register the transfer of any Equity Instrument or any interest in any Equity Instrument unless the transfer:

(a) is permitted by Article 13 (Permitted Transfers); or

(b) is made in accordance with Article 14 (Voluntary Transfers), Article 15 (Compulsory Transfers), Article 17 (Come Along Option) or Article 18 (Tag Along); and, in any such case, is not prohibited under Article 19 (Prohibited Transfers).

12.2 For the purpose of ensuring that a transfer of Equity Instruments or any beneficial interest in Equity Instruments is in accordance with these Articles or ascertaining whether circumstances have arisen whereby a Member may be bound to give or be deemed to have given a Transfer Notice the Board or INEOS AG Group Special Committee may from time to time require any Member or any person named as transferee in any transfer lodged for registration to furnish to the Board and the INEOS AG Group Special Committee such information and evidence as it deems relevant for such purpose.

12.3 Failing such information or evidence being furnished to the reasonable satisfaction of the Board or the INEOS AG Group Special Committee (in its absolute discretion) within a reasonable time after request under Article 12.2, the Board may in its absolute discretion refuse to register the transfer in question or (where no transfer is in question) require by notice in writing to the Member(s) concerned that a Transfer Notice be given in respect of the Equity Instruments concerned. If such information or evidence requested under Article 12.2 discloses to the satisfaction of the Board and the INEOS AG Group Special Committee in its absolute discretion that circumstances have arisen whereby a Member may be bound to give or be deemed to have given a Transfer Notice, the Board and the INEOS AG Group Special Committee may in its absolute discretion by notice in writing to the Member(s) concerned require that a Transfer Notice be given in respect of the Equity Instruments concerned.

12.4 An obligation to transfer an Equity Instrument under these Articles shall be deemed to be an obligation to transfer the entire legal and beneficial interest in such Equity Instrument free from any lien, charge or other encumbrance.

12.5 Notwithstanding anything to the contrary contained in these Articles:

(a) any member who holds 'D' Shares is permitted to charge such Shares by way of security in such manner and on such terms as that Member sees fit; and

(b) the Board shall promptly register (and the INEOS AG Group Special Committee shall promptly sanction) any transfer of 'D' Shares and may not suspend registration thereof where such transfer:-

(i) is to the bank or institution to which such 'D' Shares have been charged by way of security, whether as agent and security trustee for a group of banks or institutions or otherwise, or to any nominee or any transferee of such a bank or institution (a Secured Institution); or

(ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over such 'D' Shares; or

(iii) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security;

and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any 'D' Share in the Company or proposed transferor of such 'D' Shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the 'D' Shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such 'D' Shares to be transferred to them whether for consideration or not. For the avoidance of doubt, Article 14 shall not apply in respect of any such 'D' Shares.

12.6 The transfer of any Equity Instrument permitted or operated pursuant to these Articles shall be registered in the relevant register.

13. Permitted transfers.

13.1 Definitions

For the purposes of Article 13, Article 14 and Article 15:

(a) Family Member means, in relation to a Member, any of his parents, his spouse or civil partner (or widow or widower or surviving civil partner), brothers and sisters, children and grandchildren (including step and adopted children and grandchildren and, for the avoidance of doubt, including any surviving brothers, sisters, children, grandchildren, step and adopted children and grandchildren of a deceased Member);

(b) Family Trust means, in relation to a Member, a trust which does not permit any of the settled property or the income from it to be applied otherwise than for the benefit of that Member or any of his Family Members and under which no power of control over the voting powers conferred by any Equity Instruments the subject of the trust is capable of being exercised by, or being subject to the consent of, any person other than the trustees or such Member or any of his Family Members;

(c) investment fund means any arrangement constituting a collective investment scheme for the purpose of section 235 of the Financial Services and Markets Act 2000 (as amended or re-enacted for the time being) or which would constitute such a scheme if it did not fall within an exemption or exclusion to that section;

(d) a member of the same group means, in relation to a body corporate, any other body corporate which is for the time being a holding company of that body corporate or a subsidiary of that body corporate or a subsidiary of any holding company of which that body corporate is also a subsidiary; and

(e) permitted transfer means any transfer of Shares or any transfer of the beneficial interest in Shares permitted under this Article 13.

13.2 Transfers of D Shares

(a) Subject to Articles 13.2(b) and 13.2(c) inclusive, Article 13.3(a) and Article 19, any Member who is an individual may at any time transfer 'D' Shares or his beneficial interest therein to a person or persons shown to the reasonable satisfaction of the INEOS AG Group Special Committee to be:

(i) a Family Member of the original allottee of or holder of the beneficial interest in those Shares; or

(ii) trustees where such 'D' Shares are to be held under a Family Trust for the original allottee of or holder of the beneficial interest in those Shares.

(b) Where 'D' Shares or the beneficial interest therein are held by trustees under a Family Trust:

(i) those Shares or that interest may, on any change of trustees, be transferred by those trustees to any new trustee of that Family Trust whose identity has been approved in writing by the INEOS AG Group Special Committee;

(ii) those Shares or that interest may at any time be transferred by those trustees to the settlor of that trust or any other person to whom that settlor could have transferred them under Article 13.2(a) if he had remained the holder of them; and

(iii) if and whenever any of those Shares or the beneficial interest therein cease to be held under a Family Trust (other than by virtue of a transfer made under Article 13.2(b)(ii)), the trustees shall forthwith give a Transfer Notice in respect of all the Shares then held or the beneficial interest in which is then held by those trustees and in any event within 28 days of the Shares or the beneficial interest therein ceasing to be so held.

(c) If any person has acquired 'D' Shares or a beneficial interest therein as a Family Member of a Member by way of one or more permitted transfers and that person ceases to be a Family Member of that Member, that person shall forthwith transfer all the Shares or beneficial interest therein then held by that person back to that Member, for such consideration as they agree, within 28 days of the cessation or, in default of such agreement, at the Market Value.

(d) Any Member which is a body corporate may at any time transfer any 'D' Shares held by it to a member of the same group.

(e) Where 'D' Shares have been transferred under Article 13.2(d) (whether directly or by a series of such transfers) from a Member (the Transferor) to a member of the same group as the Transferor (the Transferee) and subsequent to such transfer the Transferee shall cease to be a member of the same group as the Transferor (or, where the Transferor had acquired the 'D' Shares as result of one or more transfers under Article 13.2(d), a member of the same group as the first transferor), then the Transferee shall forthwith transfer all the 'D' Shares held by it to the Transferor (or a member of the same group as such first transferor) for such consideration as they agree and if they do not do so within 28 days of the date upon which the Transferee ceased to be a member of the same group, the Board may require the Transferee to serve a Transfer Notice in respect of such 'D' Shares.

(f) Any 'D' Shares held by or on behalf of an investment fund may be transferred:

(i) to the investment fund for whom the 'D' Shares are held; or

(ii) to another investment fund which is managed or advised by the same manager or adviser as the transferor or by a manager or adviser which is a member of the same group as the transferor's manager or adviser; or

(iii) to any unitholder, shareholder, partner or participant in, or manager or adviser (or an officer or employee, past or present, of such partner, manager or adviser) of that investment fund; or

(iv) to any custodian or nominee or other person so authorised, to be held solely on behalf of any person referred to in Article 13.2(f)(i), (ii) or (iii) above.

(g) A Member holding 'D' Shares may transfer any 'D' Shares or any interest therein for any consideration to any other Member, and with the prior consent of the INEOS AG Group Special Committee may transfer any 'D' Shares or any interest therein for any consideration to any person who is not a Member. For the avoidance of doubt, the consent of the INEOS AG Group Special Committee in these circumstances shall not absolve a Third Party Purchaser of any obligation to make a bona fide offer where required to do so in accordance with Article 18.

13.3 Transfers of Shares - General

(a) Notwithstanding anything contained in these Articles, no Member may transfer 'B' Shares, 'C' Shares, Business Tracker Shares or Executive Group Tracker Shares or any interest therein to any person at any time without the prior written consent of the INEOS AG Group Special Committee. Where such consent has been given and Equity Instruments are transferred, then the relevant provisions of Articles 13.2(b)(iii), 13.2(c) and 13.2(e) above shall apply to such Equity Instruments as the context may require, with references to 'D' Shares interpreted to mean the Equity Instruments in respect of which consent to transfer has been given. Notwithstanding the preceding sentence, the INEOS AG Group Special Committee when giving its consent shall have the right to impose any other conditions or restrictions on such transfer as it may determine. Together, these restrictions shall also apply to any transfer of any beneficial interest in any 'B' Shares, 'C' Shares, Business Tracker Shares or Executive Group Tracker Shares by the holder of such interest and the Member holding such Equity Instruments will procure compliance by the holder of the beneficial interest with such restriction.

(b) If the personal representatives of a deceased Member are permitted under these Articles to become registered as the holders of any of the deceased Member's Equity Instruments and elect to do so, such Equity Instruments or the beneficial interest therein may at any time be transferred by those personal representatives under this Article 13.3 to any person to whom the deceased Member could have transferred such Equity Instruments or the beneficial interest therein under this Article 13 if he had remained the holder of them (subject always to Article 15 where the Equity Instruments in question are 'B' Shares). No other transfer of such Shares or the beneficial interest therein by personal representatives shall be permitted under this Article 13. For the avoidance of doubt, any transfer of Shares to the personal representatives of a deceased Member following an election by such representatives to become the registered holders of such Shares shall be deemed to be permitted under this Article 13.

(c) Subject to Article 13.3(a), the trustee for the time being of an EBT may at any time transfer any Equity Instrument held by it or any interest therein to a person who is or becomes a beneficiary of that EBT or to another EBT.

(d) The legal and/or beneficial interest in any 'B' Shares, 'C' Shares, Business Tracker Shares and Executive Group Tracker Shares may be transferred pursuant to and in accordance with the terms of an Option Agreement, provided that such Equity Instruments are, at the time they are transferred, subject to a Compulsory Purchase Suspension.

(e) A Member may transfer any Shares to the Company on their purchase by the Company.

14. Voluntary transfers.

14.1 This Article 14 shall be read subject to the provisions of Article 16.

14.2 Except as permitted under Article 13 (Permitted Transfers) and subject to Article 13.3(a), any Member holding Equity Instruments who wishes to transfer any Equity Instrument or any beneficial interest in it (a Vendor) shall, before transferring or agreeing to transfer such Share or any beneficial interest in it, serve notice in writing (a Transfer Notice) on the Company of his wish to make that transfer.

14.3 In the Transfer Notice the Vendor shall specify:

- (a) the number of Equity Instruments which, or the beneficial interest in which, he wishes to transfer (the Sale Shares);
- (b) the identity of the person (if any) to whom the Vendor wishes to transfer the Sale Shares;
- (c) the price per share at which the Vendor wishes to transfer the Sale Shares (the Sale Price);
- (d) any other terms relating to the transfer of the Sale Shares; and
- (e) whether the Transfer Notice is conditional upon all (and not some only) of the Sale Shares being sold pursuant to the following provisions of this Article 14 (a Total Transfer Condition).

14.4 Each Transfer Notice shall:

- (a) relate to one class of Equity Instruments only;
- (b) subject to Article 14.8 constitute the Company as the agent of the Vendor for the sale of the Sale Shares on the terms of this Article 14;
- (c) be irrevocable, to the extent permitted by law; and
- (d) not contain or be deemed to contain a Total Transfer Condition unless the same is both expressly stated thereon and permitted by these Articles.

14.5 The Sale Shares shall be offered for sale in accordance with this Article 14 at the Sale Price.

14.6 The Board shall, within 5 business days of receipt of a Transfer Notice or, where relevant, within 5 business days of being given notice of a designation made by the INEOS AG Group Special Committee in accordance with Article 14.7

(c) below, give notice in writing (an Offer Notice) to each person to whom in accordance with Article 14.7(a) Sale Shares are to be offered. An Offer Notice shall expire 15 business days after its service and shall:

- (a) specify the Sale Price;
- (b) contain the other details included in the Transfer Notice; and
- (c) invite the relevant offerees to apply in writing, before expiry of the Offer Notice, to purchase the numbers of Sale Shares specified by them in their application.

14.7 Sale Shares of a particular class specified in column (1) in the table below:

(a) shall be offered to all persons in the category or holding the Equity Instruments of the relevant class set out in the corresponding box in column (2) in the table below;

(b) to the extent not accepted by persons in column (2) and within 5 business days of being able to make such a determination or as soon as practicable thereafter, shall be offered to all persons in the category or holding Equity Instruments of the relevant class set out in the corresponding box in column (3) in the table below by way of an Offer Notice (and the second sentence of Article 14.6 shall apply accordingly); and

(c) to the extent not accepted by persons in column (3) and within 5 business days of being able to make such a determination or as soon as practicable thereafter, shall be offered to all persons (if any) in the category or holding Equity Instruments of the relevant class set out in the corresponding box in column (4) in the table below by way of an Offer Notice (and the second sentence of Article 14.6 shall apply accordingly);

but no Equity Instruments shall be treated as offered to the Vendor or any other Member who is then bound to give, has given or is deemed to have given a Transfer Notice. Whenever Sale Shares are to be offered in the table below to such person or persons as are designated by the INEOS AG Group Special Committee, the INEOS AG Group Special Committee shall have absolute discretion as to whether and if so whom to designate for a period of 35 business days after service or deemed service of the Transfer Notice (and shall give notice to the Board upon making any such designation) but if it has made no such designation within 35 business days, the offer to such person shall be deemed to have been declined.

(1)	(2)	(3)	(4)
Class of Sale Shares 'B' Shares, 'C' Shares or Business Tracker Shares	First Priority Such person or persons as are designated by the INEOS AG Group Special Committee.	Second Priority Members holding 'B' Shares and 'D' Shares designated to the Business to which the Sale Shares relate pro rata to their holdings of such Equity Instruments.	Third Priority Not applicable
Executive Group Tracker Shares	Such person or persons as are designated by the INEOS AG Group Special Committee.	Such person or persons as are designated by the INEOS AG Group Special Committee.	Not applicable
'D' Ordinary Shares	Members holding 'D' Ordinary Shares pro rata to their holdings of such shares.	Such person or persons as are designated by the INEOS AG Group Special Committee.	Members holding 'B' Shares designated to the Business to which the Sale Shares relate pro rata to their holdings of such Equity Instruments.
'D' Connected Persons Shares	Members holding 'D' Shares pro rata to their holdings of such shares.	Such person or persons as are designated by the INEOS AG Group Special Committee.	Members holding 'B' Shares designated to the Business to which the Sale Shares relate pro rata to their holdings of such Equity Instruments.

14.8 In the event that under Article 14.7, the INEOS AG Group Special Committee designates the Company as the person who has first priority to purchase 'B' Shares, 'C' Shares, Business Tracker Shares or Executive Group Tracker Shares, subject to Article 15.8 if applicable, the Company shall, subject to applicable law, acquire and cancel such number of Sale Shares as it wishes to purchase at the Sale Price and otherwise on the terms set out in these Articles and the Company shall not act as agent of the Vendor for the sale of the Sale Shares so acquired. The Company shall pay the Sale Price to the Vendor (subject to Article 15.8) by sending a cheque to the Vendor's address in the register of Members (or as it may otherwise direct or by bank transfer to the Vendor's account in the register of Members) within 10 days after the date of cancellation.

14.9 Subject to Article 14.8, after the expiry date of the Offer Notice the INEOS AG Group Special Committee shall, in the priorities and in respect of each class of persons set out in the columns in the table in Article 14.7, allocate the Sale Shares in accordance with the applications received, subject to the other provisions of these Articles save that:

(a) if there are applications from any class of offerees for more than the number of Sale Shares available for that class of offerees, they shall be allocated to those applicants in proportion (as nearly as possible but without allocating to any Member more Sale Shares than the maximum number applied for by him) to the number of Equity Instruments of the class which entitles them to receive such offer then held by them respectively;

(b) applications from offerees of the classes described in columns (3) and (4) shall be accepted only to the extent that Sale Shares remain unallocated after acceptance in full of applications from offerees of the classes described in columns (2) and (3) respectively;

(c) if it is not possible to allocate any of the Sale Shares without involving fractions, they shall be allocated amongst the applicants of each class in such manner as the Board shall think fit; and

(d) if the Transfer Notice contained a Total Transfer Condition, no allocation of Sale Shares shall be made unless all the Sale Shares are allocated.

14.10 Subject to Article 14.8, the Board shall, within 5 business days of the expiry date of the final Offer Notice that is issued in accordance with Articles 14.6 and 14.7, give notice in writing (a Sale Notice) to the Vendor and to each person to whom Sale Shares have been allocated (each a Purchaser) specifying the name and address of each Purchaser, the number of Sale Shares agreed to be purchased by him and the aggregate price payable for them.

14.11 Completion of a sale and purchase of Sale Shares pursuant to a Sale Notice shall take place at the registered office of the Company at the time specified in the Sale Notice when the Vendor shall, upon payment to him by a Purchaser of the Sale Price in respect of the Sale Shares allocated to that Purchaser, transfer those Sale Shares.

14.12 The Vendor may, during the period of 120 business days commencing 20 business days after the expiry date of the final Offer Notice that is issued in accordance with Articles 14.6 and 14.7, sell all or any of those Sale Shares for which a Sale Notice has not been given by way of bona fide sale to the proposed transferee (if any) named in the Transfer Notice or, if none was so named, to any transferee at any price per Sale Share which is not less than the Sale Price, without any deduction, rebate or allowance to the proposed transferee, provided that if the Transfer Notice contained a Total Transfer Condition, the Vendor shall not be entitled, save with the written consent of all the other Members, to sell only some of the Sale Shares under this Article 14.12.

14.13 If a Vendor fails for any reason (including death) to transfer any Sale Shares when required pursuant to this Article 14, the Board and the INEOS AG Group Special Committee may authorise any person (who shall be deemed to be appointed as the attorney of the Vendor for the purpose) to execute the necessary transfer of such Sale Shares and deliver it on the Vendor's behalf. The Company may receive the purchase money for such Sale Shares from the Purchaser and shall upon receipt register the Purchaser as the holder of such Sale Shares. The Company shall hold such purchase money on behalf of the Vendor but shall not be bound to earn or pay interest on any money so held. The Company's receipt for such purchase money shall be a good discharge to the Purchaser who shall not be bound to see to the application of it, and after the name of the Purchaser has been entered in the register of Members in purported exercise of the power conferred by this Article 14.13 the validity of the proceedings shall not be questioned by any person.

14.14. The Company shall have the right to purchase from the Trustee of an EBT any Equity Instruments on which the Trustee has waived its entitlement to receive dividends and which are not linked to an Option Agreement. The Company shall pay the Trustee the nominal value of such Shares which shall be cancelled upon acquisition. Such purchase shall require a resolution of the Board according to the conditions set forth in these Articles."

15. Compulsory transfers.

15.1 This Article 15 shall be read subject to the provisions of Article 16.

15.2 In this Article 15, a 'Transfer Event' occurs in relation to any Member who is the holder of 'B' Shares, 'C' Shares, Business Tracker Shares or Executive Group Tracker Shares and in relation to any person who is the holder of the beneficial interest in any 'B' Shares, 'C' Shares, Business Tracker Shares or Executive Group Tracker Shares:

(a) if that Member or person being an individual shall have a bankruptcy order made against him or shall be declared bankrupt by any court of competent jurisdiction or if any event occurs which under the laws of any jurisdiction has a similar or analogous effect and within the following twelve months the INEOS AG Group Special Committee shall resolve that such event is a Transfer Event in relation to that Member or person for the purposes of this Article;

(b) if that Member or person shall make or offer or purport to make any arrangement or composition with his creditors generally or if any event occurs which under the laws of any jurisdiction has a similar or analogous effect and within the following twelve months the INEOS AG Group Special Committee shall resolve that such event is a Transfer Event in relation to that Member or person for the purposes of this Article;

(c) if that Member or person being a body corporate:

(i) shall have a receiver, manager or administrative receiver appointed over all or any part of its undertaking or assets; or

(ii) shall have an administrator appointed in relation to it; or

(iii) shall enter into liquidation (other than a voluntary liquidation for the purpose of a bona fide scheme of solvent amalgamation or reconstruction); or

(iv) shall have any equivalent action in respect of it taken in any jurisdiction; or

(v) shall become controlled by persons other than those persons controlling such body corporate as at the date of incorporation of the Company or if later the date of registration of that person as a Member or acquisition by that person of a beneficial interest in Equity Instruments;

and within the following twelve months the INEOS AG Group Special Committee shall resolve that such event is a Transfer Event in relation to that Member or person for the purposes of this Article;

(d) subject to Article 15.8, if that Member or person is or has been at any time a director or employee of or consultant to a member of the Group or any other INEOS company and shall cease to hold such office or employment or position (other than by circumstances falling within Articles 15.2(a) and 15.2(b) (but in which case the terms thereof shall apply)) and does not remain or thereupon immediately become a director or employee of or consultant to another member of the Group or such other company as the INEOS AG Group Special Committee shall, in relation to such Member or person, determine, and the INEOS AG Group Special Committee shall determine at any time thereafter that such event is a Transfer Event in relation to that Member or person for the purposes of this Article in respect of some or all Shares held by such Member or person;

(e) if that Member or person or any Family Member or the trustees of any Family Trust of a Member shall attempt to deal with or dispose of any Equity Instrument or any interest in it (otherwise than in accordance with Article 13 (Permitted Transfers), Article 14 (Voluntary Transfers) and this Article 15 (Compulsory Transfers) or in contravention of Article 18 (Tag Along) or Article 19 (Prohibited Transfers), including creating any Security Interest or permitting any Security Interest to subsist (or attempting to so create or permit) over any Equity Instruments unless otherwise permitted under these Articles, and within twelve months of so discovering the INEOS AG Group Special Committee shall resolve that such event is a Transfer Event in relation to the holder of that Equity Instrument for the purposes of this Article; or

(f) if that Member shall for any reason not give a Transfer Notice in respect of any Equity Instruments or transfer any Equity Instruments (as the case may be) as required by Articles 12.3, 13.2(b)(iii), 13.2(c) or 13.2(e) and within the following twelve months the INEOS AG Group Special Committee shall resolve that such event is a Transfer Event in relation to that Member for the purposes of this Article.

15.3 Subject to Article 15.10, upon a determination by the INEOS AG Group Special Committee under Article 15.2 that an event is a Transfer Event, the Member in respect of whom it is a Transfer Event or, as the case may be, the registered holder of the Equity Instruments in respect of the holder of the beneficial interest in which it is a Transfer Event, (the Relevant Member) and any other Member who has acquired Equity Instruments from him under a permitted transfer (directly or by means of a series of two or more permitted transfers) shall be deemed to have immediately given a Transfer Notice in respect of all the 'B' Shares, 'C' Shares, Business Tracker Shares or Executive Group Tracker Shares then held by such Member(s) or, as the case may be, in respect of all the 'B' Shares, 'C' Shares, Business Tracker Shares or Executive Group Tracker Shares the beneficial interest in which is held by such holder, (a Deemed Transfer Notice, which expression includes a Transfer Notice given under Article 13.2(b)(iii)). A Deemed Transfer Notice shall supersede and cancel any then current Transfer Notice insofar as it relates to the same Equity Instruments except for Equity Instruments which have then been validly transferred pursuant to that Transfer Notice. For the purpose of this Article 15.3, any Equity Instruments received by way of rights or on a capitalisation by any person to whom Equity Instruments may have been transferred (directly or by means of a series of two or more permitted transfers) shall also be treated as included within the Deemed Transfer Notice.

15.4 Notwithstanding any other provision of these Articles, any Member holding 'B' Shares, 'C' Shares, Business Tracker Shares or Executive Group Tracker Shares in respect of which a Deemed Transfer Notice is deemed given shall not be entitled save with the consent of the INEOS AG Group Special Committee to exercise any voting rights at class meetings in respect of such Equity Instruments on and from the date of the relevant Deemed Transfer Notice until the entry in the register of members of the Company of another person as the holder of those Equity Instruments.

15.5 The Equity Instruments which are the subject of any Deemed Transfer Notice shall be offered for sale in accordance with Article 14 as if they were Sale Shares in respect of which a Transfer Notice had been given and treating as the Vendor the person who is deemed to have given the Deemed Transfer Notice save that:

- (a) the Sale Price shall be calculated or determined in accordance with Article 15.6 or 15.7, as applicable;
- (b) a Deemed Transfer Notice shall be deemed not to contain a Total Transfer Condition and shall be irrevocable;
- (c) the Vendor may retain any Sale Shares for which Purchasers are not found;
- (d) the Sale Shares shall be sold together with all rights attaching thereto as at the date of the Transfer Event, including the right to any dividend declared or payable on those Equity Instruments after that date;
- (e) if the purchaser of some or all of the Sale Shares is an EBT, or another person other than the Company designated by the INEOS AG Group Special Committee, the Sale Price for those Sale Shares may, with the prior consent of the INEOS AG Group Special Committee be paid by:
 - (i) the issue or transfer to the Vendor of a subordinated loan note or subordinated loan notes of such EBT having a total nominal value equal to the Sale Price for those Sale Shares and otherwise on such terms as to interest, term, priority of repayment and otherwise as the INEOS AG Group Special Committee may determine (EBT Loan Notes); or
 - (ii) the issue or transfer to the Vendor of a subordinated loan note or subordinated loan notes of the Company having a total nominal value equal to the Sale Price for those Sale Shares and otherwise on such terms as to interest, term,

priority of repayment and otherwise as the INEOS AG Group Special Committee may determine (EBT Company Loan Notes); or

(iii) a cash payment and the issue or transfer to the Vendor of EBT Loan Notes and/or EBT Company Loan Notes, such that the total of:

(A) the value of the cash payment;

(B) the aggregate nominal value of the EBT Loan Notes; and

(C) the aggregate nominal value of the EBT Company Loan Notes is equal to the Sale Price for those Sale Shares; and

(iv) if the purchaser of some or all of the Sale Shares is the Company, Articles 14.8 and 15.7 shall apply.

15.6 The Sale Price for any Sale Shares which are the subject of a Deemed Transfer Notice given as a consequence of a Transfer Event falling within Article 15.2(d) shall be:

(a) in the case of any 'B' Shares, where the Relevant Member or holder of the beneficial interest in the Sale Shares is a Good Leaver, the Market Value; and

(b) in the case of any 'B' Shares, where the Relevant Member or holder of the beneficial interest in the Sale Shares is a Bad Leaver, the lower of Purchase Price and Market Value, and

(c) in the case of all other Sale Shares, the Sale Price shall be as is determined in accordance with the terms of the equity incentive plan that governs such Equity Instruments (as determined by the INEOS AG Group Special Committee),

provided that in the case of Article 15.6(a) and (b) above the INEOS AG Group Special Committee shall have the right to substitute a higher price for some or all of the Sale Shares.

15.7 The Sale Price for any Sale Shares which are the subject of a Deemed Transfer Notice given as a consequence of a Transfer Event falling within Article 15.2(a), (b), (c), (e) or (f) shall be the lower of Purchase Price and Market Value for all the Shares, provided that the INEOS AG Group Special Committee shall have the right to substitute a higher price for some or all of the Sale Shares.

15.8 Where the purchaser of some or all of the Sale Shares is the Company, the INEOS AG Group Special Committee may, in its absolute discretion, require that the Vendor use some or all of the Sale Price to subscribe, at an aggregate price determined by the INEOS AG Group Special Committee, but not exceeding the aggregate price payable in respect of the Sale Shares, (the Loan Note Subscription Price), for a subordinated loan note or subordinated loan notes of the Company having a total nominal value equal to the Loan Note Subscription Price and otherwise on such terms as to interest, term, priority of repayment and otherwise as the INEOS AG Group Special Committee may determine (the Company Loan Notes). The Vendor shall be obliged to subscribe for the Company Loan Notes on such date as the INEOS AG Group Special Committee may specify, and the Loan Note Subscription Price shall be payable out of the payment received in respect of the Sale Price. The INEOS AG Group Special Committee may authorise any person (who shall be deemed to be irrevocably appointed as the attorney of the Vendor for this purpose) to subscribe such Company Loan Notes on the Vendor's behalf and to apply the required amount of the Sale Price in payment of the Loan Note Subscription Price.

15.9 For the purpose of Articles 15.2(d) above, the date upon which a Member or holder of the beneficial interest ceases to hold office as a director or ceases to be an employee or consultant as described therein shall and, for the purposes of valuing 'B' Shares, the date as of which such value shall be calculated shall:

(a) where the employer terminates or purports to terminate a contract of employment by giving notice to the employee of the termination of the employment, whether or not the same constitutes a wrongful or unfair dismissal, be the date of that notice or, if later, the date (if any) for the termination expressly stated in such notice (whether or not a payment is made by the employer in lieu of all or part of the notice period required to be given by the employer in respect of such termination);

(b) where the employee terminates or purports to terminate a contract of employment by giving notice to the employer of the termination of the employment (whether or not he is lawfully able so to do), be the date of that notice or, if later, the date (if any) for the termination expressly stated in such notice;

(c) subject to Articles 15.9(a) and 15.9(b) above where an employer or employee wrongfully repudiates the contract of employment and the other respectively accepts that the contract of employment has been terminated, be the date of such acceptance by the employee or employer respectively;

(d) where a contract of employment is terminated under the doctrine of frustration, be the date of the frustrating event;

(e) where a contract of employment is terminated for any reason other than in the circumstances set out in Articles 15.9(a) to (d) above, be the date on which the action or event giving rise to the termination occurs; and

(f) where a person ceases to hold office as a director or consultant the date on which he so ceases whether by resignation, removal or termination of consultancy agreement (as appropriate),

but in each case the INEOS AG Group Special Committee may determine that another date shall be the date as of which such value shall be calculated and in that event its determination shall prevail over the foregoing provisions for that purpose.

15.10 Once a Deemed Transfer Notice shall under these Articles be deemed to have been served in respect of any Share then, save as permitted by Article 13.3(a) no Permitted Transfer under Article 13 may be made in respect of such Share unless and until an Offer Notice shall have been served in respect of such Share and the period of allocation permitted under Article 14 shall have expired without such allocation.

16. Compulsory purchase suspension.

16.1 At any time the INEOS AG Group Special Committee has resolved or is entitled to resolve under Article 15.2 (d) that a Transfer Event has occurred in relation to a Member or person who holds 'B' Shares, 'C' Shares, Business Tracker Shares or Executive Group Tracker Shares or a beneficial interest in such Equity Instruments (the Event Holder), it may resolve that some or all of such Equity Instruments shall be subject to a Compulsory Purchase Suspension and upon making such resolution, the Event Holder shall be obliged to enter into an agreement with the Trustee (the form of which may be determined from time to time by the INEOS AG Group Special Committee) (an Option Agreement) immediately upon receipt from the Company of a form of Option Agreement, under which it will grant the Trustee a call option (a Call Option) to acquire such Equity Instruments at an exercise price, which, at the date of such grant is equal to the Sale Price which would have been payable in relation to such Equity Instruments under Article 15.6 if the Shares had not been the subject of a Compulsory Purchase Suspension and had instead been transferred pursuant to Article 15, and on such terms and conditions as are set out in the Option Agreement. The INEOS AG Group Special Committee may authorise any person (who shall be deemed to be appointed as the attorney of the relevant Event Holder for this purpose) to enter into and/or to perform any obligations under or in respect of the Option Agreement on an Event Holder's behalf.

16.2 In the event that the beneficial interest in any Equity Instrument is transferred to the Trustee pursuant to and in accordance with the terms of an Option Agreement:

(a) thereafter that Equity Instrument shall cease to be subject to a Compulsory Purchase Suspension (to the extent that it was previously so subject); and

(b) in relation to that Equity Instrument, for the purposes of applying the provisions of these Articles thereafter, the event (the Trigger Event) that the INEOS AG Group Special Committee resolved or was entitled to resolve was a Transfer Event under Article 15.2(d) will be deemed not to have occurred.

16.3 In the event that a Call Option in respect of any Equity Instrument lapses in accordance with the terms of an Option Agreement:

(a) thereafter that Equity Instrument shall cease to be subject to a Compulsory Purchase Suspension (to the extent that it was previously so subject); and

(b) in relation to that Equity Instrument, for the purposes of applying these Articles thereafter, the Trigger Event will be deemed to have occurred on the date the Compulsory Purchase Suspension ceased to apply to that Equity Instrument except that the date as at which the value of that Equity Instrument shall be determined for the purposes of Article 15.6 shall be the date on which the Trigger Event actually occurred (not the date the Compulsory Purchase Suspension ceased to apply to that Equity Instrument), or such other date as the INEOS AG Group Special Committee at any time shall determine.

16.4 Where an Equity Instrument that has been subject to a Compulsory Purchase Suspension ceases to be subject to a Compulsory Purchase Suspension, the provisions of Article 14 and Articles 15.2 to 15.10 shall apply to that Equity Instrument thereafter in relation to all acts, things and events contemplated by those provisions (including a Trigger Event and including a further resolution by the INEOS AG Group Special Committee in accordance with Article 16.1 that some or all of the Equity Instruments in question shall be subject to a further Compulsory Purchase Suspension) that occur or are deemed to occur on or after the cessation of the Compulsory Purchase Suspension in respect of that Equity Instrument.

17. Come along option.

17.1 If the holders of 60% or more of the aggregate nominal value of the issued 'B' Shares, 'C' Shares and 'D' Shares (the Selling Shareholders) wish to transfer all their Equity Instruments (the Relevant Shares) to a Third Party Purchaser, the Selling Shareholders shall have the option (the Come Along Option) to require all the other holders of Equity Instruments to transfer all their Equity Instruments with full title guarantee to the Third Party Purchaser or as the Third Party Purchaser shall direct in accordance with this Article 17.

17.2 The Selling Shareholders may exercise the Come Along Option by giving notice to that effect (a Come Along Notice) to all other Members and holders of options to subscribe for Equity Instruments (the Called Shareholders). A Come Along Notice shall specify that the Called Shareholders are required to transfer all their Equity Instruments (the Called Shares) pursuant to Article 17.1 to the Third Party Purchaser, the price at which the Called Shares are to be transferred (determined in accordance with Article 17.4), the proposed date of transfer and the identity of the Third Party Purchaser.

17.3 A Come Along Notice is irrevocable but the Come Along Notice and all obligations thereunder will lapse if for any reason all of the Equity Instruments are not sold to the Third Party Purchaser within 60 days after the date of the Come Along Notice.

17.4 Subject to the provision in Article 17.1, the Called Shareholders (including option holders who became Members after the date of the Come Along Notice) shall be obliged to sell the Called Shares at the price specified in the Come Along Notice (the consideration being expressed in cash or securities or any combination thereof, and may include consideration which is contingent) which shall attribute to each of the Equity Instruments the amount which would be payable to the holder thereof in a liquidation of the Company if the aggregate consideration provided by the Third Party Purchaser were a surplus in that liquidation.

17.5 Completion of the sale of the Called Shares shall take place on the same date as the date proposed for completion of the sale of the Selling Shareholders' Shares unless:

(a) all of the Called Shareholders and the Selling Shareholders agree otherwise; or

(b) that date is less than 7 days after the Come Along Notice, where it shall be deferred until the 7th day after the Come Along Notice.

17.6 Each of the Called Shareholders shall on service of the Come Along Notice be deemed to have appointed each of the Selling Shareholders severally to be his attorney to execute any stock transfer form or agreement, to agree to become a member of any company whose shares are offered as consideration under the Sale and to do such other things as may be necessary or desirable to accept, transfer and complete the sale of the Called Shares pursuant to this Article 17. The rights of pre-emption and other restrictions contained in these Articles shall not apply on any sale and transfer of Equity Instruments to the Third Party Purchaser named in a Come Along Notice.

17.7 In connection with the sale of the Called Shares the provisions of this Article 17 shall prevail over any contrary provisions of these Articles. Any Transfer Notice or Deemed Transfer Notice served in respect of any Equity Instrument shall automatically be revoked by the service of a Come Along Notice.

17.8 If any Selling Shareholder or Called Shareholder receives a greater share of the consideration for the Equity Instruments than is its entitlement in accordance with Article 17.4, it shall hold the excess on trust for each Selling Shareholder or Called Shareholder which received less than its entitlement in proportion to each of their shortfalls.

18. Tag along.

18.1 Unless a Come along Notice is issued in accordance with Article 17 or unless Article 18.4 applies, but notwithstanding any other provision in these Articles, no sale or transfer or other disposition of any interest in any Equity Instruments (the Specified Shares) shall have any effect if it would result in a Change of Control unless, before the transfer is lodged for registration, the Third Party Purchaser has made a bona fide offer in accordance with these Articles to purchase at the same price as is specified in Article 17.4 all the Equity Instruments held by Members who are not acting in concert or otherwise connected with the Third Party Purchaser.

18.2 An offer made under Article 18.1 shall be in writing, shall be given in accordance with Article 29, shall be open for acceptance for at least 21 days, and shall be deemed to be rejected by any Member who has not accepted it in accordance with its terms within the time period prescribed for acceptance and the consideration thereunder shall be settled in full on completion of the purchase.

18.3 For the purposes of Article 18.1 the expression 'transfer' shall include the renunciation of a renounceable letter of allotment, and any renouncer and renounee of such letter of allotment shall be considered to be a 'transferor' and 'transferee' respectively.

18.4 Notwithstanding anything contained in these Articles, Article 18.1 shall not apply in respect of the sale, transfer or other disposition of any interest in any 'D' Shares charged by way of security to a Secured Institution (as such term is defined in Article 12.5).

19. Prohibited transfers. Notwithstanding any other provision of these Articles, no transfer of any Share shall be registered if it is to any minor, undischarged bankrupt, trustee in bankruptcy or person of unsound mind.

20. General meetings of Shareholders.

20.1 The General Meeting of Shareholders properly constituted represents the whole body of shareholders. Its decisions are binding on shareholders who are absent, opposed or abstaining from voting.

In the case of a Sole Shareholder, the Sole Shareholder assumes all powers conferred to the General Meeting of Shareholders. In these Articles, as long as the Company has only one shareholder, decisions taken, or powers exercised, by the General Meeting of Shareholders shall be deemed to be a reference to decisions taken, or powers exercised, by the Sole Shareholder. The decisions taken by the Sole Shareholder are documented by way of minutes.

The General Meeting of Shareholders has the broadest powers to do or ratify all acts which concern the Company.

20.2 The annual General Meeting of Shareholders shall be held, in accordance with Luxembourg law, in Luxembourg at the address of the registered office of the Company or at such other place in the municipality of the registered office as may be specified in the convening notice of the meeting. Should this be a holiday, the meeting will take place on the first following Business Day, at the same time.

The annual General Meeting of Shareholders may be held abroad if, in the absolute and final judgment of the Board, exceptional circumstances so require.

The annual General Meeting of Shareholders will hear the report of the Board of Directors and of the supervisory auditors, vote on the adoption of such reports and the accounts and on the distribution of profits, proceed to make all nominations required by the Articles, act on the discharge of the directors and, the supervisory auditors, and take such further action on other matters that may properly come before such meeting.

Any other General Meetings of Shareholders shall be held either at the registered office or at any other place stated in the convening notice issued by the Board.

20.3 The Board shall be responsible for calling both ordinary and extraordinary General Meetings of Shareholders. The notice periods and quorum provided for by Company Law shall govern the notice for, and the conduct of, the General Meetings, unless otherwise provided herein.

The agenda of General Meetings of Shareholders shall be prepared by the Board and must be set forth in the convening notice for the meeting.

20.4 General Meetings of Shareholders shall be chaired by the chairman of the Board or, in his absence, by a director or other person appointed by the Board.

General Meetings of Shareholders shall be chaired by the chairman of the meeting who shall appoint a secretary. The participants in the meeting may, if they deem fit, choose from their own number, one or two scrutineers.

General Meetings of Shareholders, both ordinary and extraordinary, may convene and their discussions shall be valid, even if no previous notice of meeting has been given, on any occasion when all the shareholders entitled to vote thereat shall be present or represented and agree to discuss the matters shown in the agenda. Each share is entitled to one vote.

Except as otherwise required by Company Law or by these Articles, resolutions at a duly convened General Meeting of Shareholders will be passed by a simple majority of those present or represented and voting.

Any resolution amending the rights attaching to the 'D' Ordinary Shares will require the approval of at least 75% of the votes cast.

A shareholder may act at any General Meeting of Shareholders by appointing another person as his proxy in writing whether by letter, by telefax or e-mail received in circumstances allowing to confirm the identity of the sender.

Any shareholder may participate in a General Meeting or Extraordinary Meeting of Shareholders by conference call, video conference, or similar means of communications equipment whereby (i) the shareholders attending the meeting can be identified, (ii) all persons participating in the meeting can hear and speak to each other, (iii) the transmission of the meeting is performed on an on-going basis and (iv) the shareholders can properly deliberate. Participation in a meeting by such means shall constitute presence in person at such meeting.

20.5 A resolution in writing signed by all Shareholders, or the Sole Shareholder as the case may be, shall be as valid and effectual as a resolution passed at a General Meeting or Extraordinary Meeting of Shareholders properly called and constituted. The resolution may be contained in one document or in several documents in like form each signed by one or more of the Shareholders concerned. For the purposes of this Article 20.5, in writing shall include the use of electronic communications.

21. Board of Directors. For so long as the Company has a Sole Shareholder or where Company Law so allows, the Company may be managed by a Board of two (2) directors who do not need to be shareholders of the Company. Otherwise, the Company shall be managed by a board of directors composed of at least three members who need not be shareholders.

The directors shall be appointed by the General Meeting of Shareholders by a simple majority vote of the 'D' Ordinary Shares present or represented and voting for a period not exceeding 6 years. They shall hold office until their successors are elected. Directors shall be eligible for re-election. When a legal person is appointed as a director of the Company (the Legal Entity), the Legal Entity must designate a permanent representative (représentant permanent) who will represent the Legal Entity as member of the Board in accordance with article 51bis of Company Law.

Any director may be removed with or without cause (ad nutum) and replaced at any time by the General Meeting of Shareholders by simple majority vote of the 'D' Ordinary Shares present or represented and voting at such general shareholders meeting in accordance with these Articles.

In the event of a vacancy in the office of any director because of death, retirement or otherwise, the remaining directors appointed by the General Meeting of Shareholders may elect by way of cooptation by majority vote, a director to fill such vacancy until the next shareholders' meeting.

22. Proceedings of the board.

22.1 The quorum for the transaction of business of the Board shall be two directors being present.

22.2 Notice of a Board meeting shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose. A director may waive notice of any meeting either prospectively or retrospectively. For the purposes of this Article 22.2 in writing shall include the use of electronic communications subject to such terms and conditions as the Board may decide.

22.3 Any director may validly participate in a meeting of the Board or a committee of the Board by conference telephone or other form of communication equipment if all persons participating in the meeting are able to hear and

speak to each other throughout the meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote.

22.4 For any meeting of the Board, each member of the Board may designate another member of the Board to represent him and vote in his name and place, provided that a given member of the Board may not represent more than one of his colleagues, and that always at least two members are either present in person or assist at such meeting by way of any means of communication complying with the requirements set forth in the next paragraph.

22.5 The Board shall appoint a chairman. The chairman of the Board shall not have a second or casting vote at a meeting of the Board. The Board may appoint a secretary with such duties as the Board may delegate.

22.6 A resolution in writing signed by all directors in office shall be as valid and effectual as a resolution passed at a meeting of the Board properly called and constituted. The resolution may be contained in one document or in several documents in like form each signed by one or more of the directors concerned. For the purposes of this Article 22.6, "in writing" shall include the use of electronic communications subject to such terms and conditions as the Board may decide.

22.7 The minutes of any meeting of the Board of Directors shall be signed by the chairman or, in his absence, by the chairman pro tempore who presided at such meeting. Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise shall be signed by the chairman, by the secretary or by two directors.

23. Powers of the board. The Board has the widest powers to carry out any acts of management or of disposition that shall interest the Company. All that is not expressly reserved for the General Meeting of Shareholders by Company Law or by these Articles or which is reserved for the INEOS AG Group Special Committee is intra vires the Board.

The Board shall represent the Company vis-a-vis third parties, authorities and governments and exercise any actions, both as plaintiff and as defendant, before any courts, obtain any judgments, decrees, decisions, awards and proceed therewith to execution, acquiesce, compound and compromise, in any event, in respect of any corporate interests.

24. Binding signatures. The Company will be bound by the sole signature of any director of the Company and by the joint or single signature of any person or persons to whom such signatory power shall have been delegated by the Board.

25. Permitted Situations and Conflict of interest requiring board authorisation.

25.1 Notwithstanding the provisions of articles 25.2 to 25.5, in the event that any director of the Company may have any personal interest in any transaction submitted for approval to the Board conflicting with that of the Company (other than an interest arising solely by virtue of serving as a director, officer or employee in the part contracting with the Company) (a Conflict) and except where the decision of the Board relates to current operations entered into under normal conditions, such director shall disclose such personal interest to the Board and shall not consider, or vote on such transactions, and such director's interest therein shall be reported to the next following General Meeting of Shareholders.

The preceding paragraph does not apply to resolutions of the Board concerning transactions made in the ordinary course of business of the Company and which are entered into on arm's length terms.

25.2 A director need not avoid conflicts of interest arising by virtue of his directorship in one or more other members of the Group or other INEOS company (Permitted Situations) but any such directorship, if not already disclosed to the Board shall be disclosed as soon as practicable by the director to the Board either in writing or at a Board meeting.

25.3 Where a Permitted Situation occurs or is occurring or in the presence of a Conflict and without prejudice to Company Law:

(a) the Board may (whether at the relevant time or subsequently)

(i) require that the relevant director is excluded from the receipt of information, the participation in discussion and/or the making of decisions (whether at meetings of the Board or otherwise) related to the Permitted Situation or Conflict (as the case may be); and

(ii) impose upon the relevant director such other terms for the purpose of dealing with the Permitted Situation or Conflict (as the case may be) as it may determine;

(b) the relevant director will be obliged to conduct himself in accordance with any terms imposed by the Board in relation to the Permitted Situation or Conflict (as the case may be);

(c) the Board may provide that where the relevant director obtains (otherwise than through his position as a director of the company) information that is confidential to a third party, the director will not be obliged to disclose that information to the company, or to use or apply the information in relation to the company's affairs, where to do so would amount to a breach of that confidence.

25.4 Where a Permitted Situation occurs or is occurring and subject always to applicable law, the relevant director:

(a) may in exercising his independent judgment, take into account the success of the Group companies as well as the success of the Company; and

(b) shall in the exercise of his duties where that other Group company is a parent company, have a duty of confidentiality to the parent company in relation to confidential information of the parent company, but, subject to any terms imposed

by the Board pursuant to this Article, he shall not be restricted by any duty of confidentiality to the Company from providing information to any parent company.

25.5 A director shall not, by reason of his office or of the fiduciary relationship thereby established, be liable to account to the Company or the Members for any remuneration, profit or other benefit realised by reason of his having any type of interest in a Permitted Situation or a Conflict authorised under this Article and no contract shall be liable to be avoided on the grounds of a director having any such interest.

26. Retirement of directors.

26.1 Directors shall not be required to retire by rotation.

26.2 The office of a director shall be vacated if both:

(a) (being an executive director of the Company or any member of the Group) he ceases to hold office as an employee of the Company or any member of the Group without being appointed or continuing to be an employee of another member of the Group; and

(b) a majority of the Board so requires.

26.3 Directors may be removed at any time by the General Meeting of Shareholders.

27. Supervisory auditor. The operations of the Company shall be supervised by one or several supervisory auditors (commissaire(s) aux comptes). The supervisory auditor(s) shall be elected for a term of one year and shall be re-eligible. The supervisory auditor(s) will be appointed by the General Meeting of Shareholders which will determine their number, their remuneration and the term of their office. The supervisory auditor(s) in office may be removed at any time by the General Meeting of Shareholders with or without cause.

28. Accounting year. The accounting year of the Company shall begin on the first day of January of each year and shall terminate on the last day of December of the same year.

29. Notices And Proxies.

29.1 Any notice to be given to the Company pursuant to these Articles shall be sent to the registered office of the Company or presented at a meeting of the Board .

29.2 Any notice to be given pursuant to these Articles may be given by facsimile or any means of electronic communication to a number or address supplied to the Company by the addressee for that purpose. Such a notice shall be conclusively deemed to have been properly given twelve hours after the time of dispatch or at such earlier time as receipt is acknowledged.

29.3 The appointment of any proxy by a member shall be in writing signed by the appointer or his duly authorised attorney or, if the appointer is a corporation, shall either be executed under its seal or signed by an officer, attorney or other person authorised to sign it. For the purposes of this Article 29.3, in writing shall include the use of electronic communications subject to such terms and conditions as the Board may decide.

30. Indemnity.

30.1 The directors shall not be held personally liable for the indebtedness of the Company. As agents of the Company they are responsible for the performance of their duties.

Subject to the exceptions and limitations listed below:

(i) Every person who is, or has been, a director or officer of the Company shall be indemnified by the Company to the fullest extent permitted by law against liability and against all expenses reasonably incurred or paid by him in connection with any claim, action, suit or proceeding which he becomes involved in as a party or otherwise by virtue of him being or having been a director or officer and against amounts paid or incurred by him in the settlement thereof.

(ii) The words "claim", "action", "suit" or "proceeding" shall apply to all claims, actions, suits or proceedings (civil, criminal or otherwise including appeals) actual or threatened and the words "liability" and "expenses" shall include without limitation attorneys' fees, costs, judgments, amounts paid in settlement and other liabilities.

No indemnification shall be provided to any director or officer against any liability to the Company or its shareholders by reason of wilful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office or in the event of a settlement (unless such settlement has been approved by a court of competent jurisdiction or by the Board, in which case indemnification shall be provided). No indemnification will be provided in defending proceedings (criminal) in which that director or officer is convicted of an offence.

The right of indemnification herein provided shall be severable, shall not affect any other rights to which any director or officer may now or hereafter be entitled, shall continue as to a person who has ceased to be any such director or officer and shall inure to the benefit of the heirs, executors and administrators of such a person. Nothing contained herein shall affect any rights to indemnification to which corporate personnel, including directors and officers, may be entitled by contract or otherwise under law.

Expenses in connection with the preparation and representation of a defence of any claim, action, suit or proceeding of the character described in this article shall be advanced by the Company prior to final disposition thereof upon receipt of any undertaking by or on behalf of the officer or director, to repay any such amount if it is ultimately determined that he is not entitled to indemnification under this article.

30.2 The directors may exercise all the powers of the Company to purchase and maintain for every director or other officer and members of the INEOS AG Group Special Committee insurance against any liability for negligence, default, breach of duty or any other liability which may be lawfully insured against.

31. Finance Documents.

31.1 Notwithstanding any other provision of these Articles, no payment shall be made or agreed to be made by the Company in respect of any Equity Instruments (whether by way of dividend, distribution, purchase or by way of reduction or return of capital) if the making of such payment would place the Company in breach of the terms of the Finance Documents.

31.2 No dividend, distribution or other amount payable in respect of Equity Instruments (whether made pursuant to the provisions of these Articles or otherwise) will constitute a debt unless permitted to be paid and paid in accordance with the provisions of the Finance Documents.

31.3 Any resolution of the General Meeting of Shareholders, any class of parts bénéficiaires, the Board or any committee of the Board which conflicts with the provisions of this Article 31 shall be null and void.

32. Inspection rights.

32.1 The holders of any class or classes of parts bénéficiaires shall be entitled, without charge, to inspect and require copies of all the registers of holders of Equity Instruments and to inspect and require copies of the index of the names of holders of Equity Instruments.

32.2 The holders of any class or classes of parts bénéficiaires shall be entitled, without charge, to inspect every copy of any director's service contract with the Company or with a subsidiary of the Company or, if the contract is not in writing, a copy of the written memorandum setting out the terms of the contract and on request and payment of a fee of five hundred Euro (€ 500.00), to be provided with a copy of any such copy or memorandum.

32.3 The holders of any class or classes of parts bénéficiaires shall be entitled, without charge, to inspect every copy or memorandum of any qualifying indemnity provision made for a director of the Company and on request and payment of a fee of five hundred Euro (€ 500.00), to be provided with a copy of any such copy or memorandum.

32.4 The shareholder of the Company or the holder of debentures of the Company shall be entitled, on demand and without charge, to require copies of the Company's last annual accounts, report of directors and auditor's report (including the statement on that report).

33. Arbitration.

33.1 Unless Article 34 applies, all disputes:

(a) between a Member in that Member's capacity as such and the Company and/or its directors arising out of or in connection with these Articles or otherwise; and/or

(b) to the fullest extent permitted by law, between the Company and any of its directors in their capacities as such or as employees of the Company, including all claims made by or on behalf of the Company against its directors; and/or

(c) between a Member in that Member's capacity as such and the Company's professional service providers; and/or

(d) between the Company and the Company's professional service providers arising in connection with any claim within the scope of Article 33.1(c),

shall be exclusively and finally resolved under the Rules of Arbitration of the International Chamber of Commerce (ICC) (the ICC Rules), as amended from time to time.

33.2 The tribunal shall consist of three arbitrators to be appointed in accordance with the ICC Rules.

33.3 The chairman of the tribunal must have at least 20 years' experience as a lawyer qualified to practise in Luxembourg and each other arbitrator must have at least 20 years' experience as a qualified lawyer.

33.4 The place of arbitration shall be London, England.

33.5 The language of the arbitration shall be English.

33.6 These Articles constitute a contract between the Company and its Members and between the Members inter se. This Article 33 (as supplemented from time to time by any agreement to a similar effect between the Company and its directors or professional service providers) also contains or evidences an express submission to arbitration by each Member, the Company, its directors and professional service providers and such submissions shall be treated as a written arbitration agreement as referred to by article 1226 of the Nouveau Code de Procédure Civile, article 1 of the European Convention on international commercial arbitration made in Geneva on 21st April 1961 and Article II of the United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards (1958).

33.7 Each person to whom this Article 33 applies hereby waives, to the fullest extent permitted by law:

(a) any right under the laws of any jurisdiction to apply to any court of law or other judicial authority to determine any preliminary point of law, and/or

(b) any right he may otherwise have under the laws of any jurisdiction to appeal or otherwise challenge the award, ruling or decision of the tribunal.

34. Applicable Law And Exclusive Jurisdiction.

34.1 This Article 34 shall apply to a dispute (which would otherwise be subject to Article 33) in any jurisdiction if a court in that jurisdiction determines that Article 33 is invalid or unenforceable in relation to that dispute in that jurisdiction.

34.2 For the purposes of Article 34.1, "court" shall mean any court of competent jurisdiction or other competent authority including for the avoidance of doubt, a court or authority in any jurisdiction which is not a signatory to the New York Convention.

34.3 Any proceeding, suit or action:

(a) between a Member in that Member's capacity as such and the Company and/or its directors arising out of or in connection with these Articles or otherwise; and/or

(b) to the fullest extent permitted by law, between the Company and any of its directors in their capacities as such or as employees of the Company, including all claims made by or on behalf of the Company against its directors; and/or

(c) between a Member in that Member's capacity as such and the Company's professional service providers; and/or

(d) between the Company and the Company's professional service providers arising in connection with any claim within the scope of Article 34.3(c), may only be brought before the courts of the city of Luxembourg.

34.4 Damages alone may not be an adequate remedy for any breach of this Article 34, so that in the event of a breach or anticipated breach, the remedies of injunction and/or an order for specific performance would in appropriate circumstances be available.

34.5 All matters not expressly governed by these Articles shall be determined in accordance with Company Law.

34.6 The Company shall be entitled to enforce this Article 34 for its own benefit, and that of its directors, subsidiary undertakings and professional service providers.

34.7 References in this Article 34 to:

(a) "Company" shall be read so as to include each and any of the Company's subsidiary undertakings from time to time;

(b) "director" shall be read so as to include each and any director of the Company from time to time in his capacity as such or as employee of the Company and shall include any former director of the Company in that capacity; and

(c) "professional service providers" shall be read so as to include the Company's auditors, legal counsel, bankers and any other similar professional service providers in their capacity as such from time to time but only if and to the extent such person has agreed with the Company in writing to be bound by this Article 34 (or has otherwise agreed to submit disputes to exclusive jurisdiction in a materially similar way).

There being no further item to be resolved, the decision of the sole shareholder was thereupon closed.

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 this deed have been estimated at about three thousand Euro.

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

The document having been read to the persons appearing, they signed together with us, the notary, the present original deed.

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

Suit la traduction française du texte qui précède:

(N.B. Pour des raisons techniques, ladite version française est publiée au Mémorial C-N° 101 du 12 janvier 2012.)

Signé: E. HEIN, F. GIBERT, J. ELVINGER.

Enregistré à Luxembourg A.C. le 23 novembre 2011. Relation: LAC/2011/51922. Reçu soixante-quinze euros (75,- €).

Le Receveur (signé): Francis SANDT.

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

Luxembourg, le 28 novembre 2011.

Référence de publication: 2011166818/1308.

(110193093) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 décembre 2011.