MEMORIAL

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RECUEIL DES SOCIETES ET ASSOCIATIONS

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

C — N° 564 **2 mars 2012**

SOMMAIRE

Chimera International S.A., Société Anonyme.

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

R.C.S. Luxembourg B 134.308.

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CLÔTURE DE LIQUIDATION

Il résulte d'un acte de clôture de liquidation reçu par le notaire Martine SCHAEFFER, de résidence à Luxembourg, en date du 23 décembre 2011, enregistré à Luxembourg A.C., le 28 décembre 2011, LAC/2011/58707, aux droits de soixante-quinze euros (75.EUR), que la société anonyme "CHIMERA INTERNATIONAL S.A.", avec siège social à L-1510 Luxembourg, 38, avenue de la Faïencerie, R.C.S Luxembourg section B numéro 134.308, constituée en date du 28 novembre 2007 suivant acte reçu par le notaire instrumentaire, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 82 du 11 janvier 2008, ayant un capital social de trente et un mille euros (31.000.-EUR) représenté par trois cent dix (310) actions de cents euros (100.EUR) chacune, disposant chacune d'une voix aux assemblées générales.

L'assemblée décide de répartir les actifs et les passifs de la société en proportion du pourcentage de leur détention.

Dans ce contexte l'Assemblée a pris connaissance que le liquidateur, dans son rapport reconnu exact par le commissaire-vérificateur, a relevé que la Société en liquidation «CHIMERA INTERNATIONAL S.A.» détient encore à l'heure actuelle une participation relevée ci-après dans la société de droit italien suivante:

- 100 % de la société à responsabilité limitée de droit italien Le Saline Srl, ayant son siège social à I-00198 Roma, Via Adda n. 55.

La preuve de la détention par la Société de ca participation a été remise au notaire instrumentant, qui la reconnaît expressément.

La société Unione Fiduciaria Spa, ayant son siège social à Roma, Via Piemonte 39, I-00187 Roma en sa qualité d'actionnaire unique de la société Chimera International S.A. en liquidation nommée en tant que fiduciaire selon la loi du 23 novembre 1939 n. 1966 et lois suivantes, reprendra la titularité et la détention de la participation en administration fiduciaire.

En outre, il existe à ce jour une créance pour un montant de huit cent un mille cinq cents euros (801.500.-EUR) envers la société Unione Fiduciaria Spa et un financement pour un montant de sept cent soixante mille euros (760.000.-EUR) envers la société Le Saline Srl.fiduciaire.

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a été clôturée et que par conséquence la société est dissoute.

Les livres et documents sociaux resteront déposés et conservés pendant cinq (5) ans au moins à son siège social de la société au 38, Avenue de la Faïencerie, L-1510 Luxembourg, de même qu'y resteront consignées les sommes et valeurs qui reviendraient éventuellement encore aux créanciers ou aux actionnaires, et dont la remise n'aurait pu leur avoir été faite.

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

Luxembourg, le 19 janvier 2012.

Référence de publication: 2012010119/41.

(120012078) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 janvier 2012.

Solys, Société d'Investissement à Capital Variable.

Siège social: L-2449 Luxembourg, 16, boulevard Royal.

R.C.S. Luxembourg B 165.471.

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Rectificatif du dépôt L110205026
déposé le 21/12/2001

In the year two thousand and eleven, on the ninth day of the month of December.

Before Us, Maître Henri Hellinckx, notary, residing in Luxembourg,

There appeared:

Lyxor Asset Management Luxembourg S.A., a société anonyme incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 18, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg register of commerce and companies under number B 107253,

represented by Me Philippe Burgener, licencié en droit, professionally residing in Luxembourg, pursuant to a proxy valid until 15 January 2012.

The proxy given, signed "ne varietur" by the appearing party and the undersigned notary, shall remain annexed to this document to be filed with the registration authorities.

Such appearing party, in the capacity in which they act, have requested the notary to state as follows the articles of incorporation of a société d'investissement à capital variable which they form:

1. Denomination, Duration, Corporate object, Registered office

Art. 1 er . Denomination. There exists among the subscribers and all those who become owners of shares (the "Shares") hereafter issued, a corporation in the form of a société anonyme, qualifying as a société d'investissement à capital variable with multiple sub-funds under the name of "SOLYS" (hereinafter referred to as the "Company").

Art. 2. Duration. The Company is established for an unlimited period of time. The Company may be dissolved by a resolution of the shareholders (the "Shareholders") adopted in the manner required for amendment of these articles of incorporation (hereinafter referred to as the "Articles").

Art. 3. Corporate object. The exclusive object of the Company is the collective investment of its assets in transferable securities, money market instruments and other permissible assets such as referred to in the law of 17 December 2010 on undertakings for collective investment, as may be amended (the "Law") with the purpose of offering various investment opportunities, spreading investment risk and offering its Shareholders the benefit of the management of the Company's assets.

The Company may take any measures and carry on any operations deemed useful for the accomplishment and development of its purpose to the full extent permitted by Part I of the Law.

The Company qualifies as an undertaking for collective investment in transferable securities ("UCITS").

Art. 4. Registered office. The registered office of the Company is established in Luxembourg City, in the Grand Duchy of Luxembourg. If permitted by and under the conditions set forth in Luxembourg laws and regulations, the board of directors (hereafter collegially referred to as the "Board" or the "Directors" or individually referred to as a "Director") may decide to transfer the registered office of the Company to any other place in the Grand-Duchy of Luxembourg. Wholly owned subsidiaries, branches, or other offices may be established either in Luxembourg or abroad by resolution of the Board.

In the event that the Board determines that extraordinary political, economical, social or military 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 corporation.

2. Share capital, Variations of the share capital, Characteristics of the shares

Art. 5. Share capital. The share capital of the Company shall be represented by fully paid up shares of no par value and shall at any time be equal to the total net assets of the various Sub-Funds of the Company, as defined in Article 11. The minimum capital of the Company shall not be less than the amount prescribed by the Law.

For consolidation purposes, the reference currency of the Company is the Euro. The different classes of shares as defined in Article 7 may be denominated in different currencies to be determined by the Board provided that for the purpose of determining the capital of the Company, the net assets attributable to each class shall, if not denominated in EUR, be converted into EUR and the capital shall be the aggregate of the net assets of all the classes.

Art. 6. Sub-Funds. The share capital may be increased or decreased as a result of the issue by the Company of new fully paid-up Shares or the repurchase by the Company of existing Shares from its Shareholders.

The Board is authorised without limitation to issue fully paid Shares at any time in accordance with Article 13 hereof without reserving to the existing Shareholders a preferential right to subscription of the Shares to be issued.

Shares may, as the Board shall determine, be of different sub-funds corresponding to separate portfolios of assets (each a "Sub-Fund") (which may, as the Board shall determine, be denominated in different currencies) and the proceeds of the issue of the Shares of each Sub-Fund shall be invested pursuant to Article 3 hereof in transferable securities, money market instruments or other permitted assets corresponding to such geographical areas, industrial sectors or monetary zones, or to such specific types of equity or debt securities and other permitted assets, or with such other specific features as the Board shall from time to time determine.

Each Sub-Fund is deemed to be a compartment within the meaning of the Law (in particular article 181 of the Law).

Art. 7. Classes of Shares. The Board may, at any time, within each Sub-Fund, issue different classes of Shares (each a "Class"), which may differ in, inter alia, their charging structure, the minimum investment requirements, the management fees or type of target investors, or corresponding to a specific distribution policy such as giving right to payment of distributions ("Distribution Shares") or giving no right to distributions ("Capitalisation Shares") or such other characteristics as determined by the Board and disclosed in the Company's Prospectus. Fractions of Shares may be issued under

the conditions as set out in the prospectus of the Company as amended from time to time (the "Prospectus") but shall not be entitled to vote.

When the context so requires, references in these Articles to "Sub-Funds" shall mean references to Class(es) of Shares and vice versa.

Art. 8. Form of the Shares. Upon their issue the Shares are freely negotiable. In each Sub-Fund, the Shares of each Class benefit in an equal manner from the profits of the Sub-Fund, but do not benefit from any preferred right or pre-emption right. At the general meetings of Shareholders, one vote is granted to each entire Share, regardless of its net asset value (the "Net Asset Value") (as defined in Article 11 hereafter).

The Company may issue Shares of each Sub-Fund and of each Class of Shares in both registered and bearer form.

Registered Shares shall be materialized by an inscription in the register of Shareholders of the Company (hereinafter referred to as the "Register") and are issued in uncertificated form with a confirmation statement of the number of Shares held in each Sub-Fund and in each Class of Shares, unless a Share certificate is specifically requested at the time of subscription, and in such case, the subscriber will bear the risk and any additional expense arising from the issue of such certificate. Holders of certificated Shares must return their Share certificates, duly renounced, to the Company before conversion or redemption instructions may be effected.

If bearer Shares are issued, Share certificates shall be issued under supervision of the custodian of the Company (the "Custodian") in such denominations as shall be determined by the Board.

In the absence of a specific request for Share certificates, each Shareholder will receive written confirmation of the number of Shares held in each Sub-Fund and in each Class of Shares. Upon request, a Shareholder may receive at his/her/its own expense, a registered certificate in respect of the Shares held. The Company shall consider the person in whose name the Shares are registered in the Register, as full owner of the Shares. The Company shall be entitled to consider any right, interest or claim of any other person in or upon such Shares to be nonexisting, provided that the foregoing shall deprive no person of any right which it might properly have to request a change in the registration of its Shares.

The Share certificates delivered by the Company are signed by two Directors (the two signatures may be either hand-written, printed or appended with a signature stamp) or by one Director and another person authorized by the Board for the purpose of authenticating certificates (in which case, the signature must be handwritten).

In case a holder of bearer Shares requests that rights attaching to such certificates be modified through their conversion into certificates with different denominations, such Shareholder shall bear the cost of such conversion.

In case a holder of registered Shares requests that more than one certificate be issued for his Shares, the cost of such additional certificates may be charged to him. Such certificates will be issued only in denominations of 1, 10 and 100 Shares.

The Register shall be kept at the registered office of the Company. Such Register shall set forth the name of each Shareholder, his residence or elected domicile, the number of Shares held by him, the Class of Share, the amounts paid for each such Share, the transfer of Shares and the dates of such transfer. The Register is conclusive evidence of ownership. The Company treats the registered owner of a Share as the absolute and beneficial owner thereof.

Shares shall only be issued upon acceptance of the subscription request and receipt of the subscription price by the Custodian or by a person acting for its account. Subject to all applicable laws and regulations, payment of the purchase price will be made in the currency in which the Shares are denominated as well as in certain other currencies as may be determined from time to time by the Board and disclosed in the Prospectus. Following acceptance of the subscription request and receipt of the relevant subscription price, rights in the subscribed Shares shall be vested in the subscriber and, following his request, he shall forthwith receive final Share certificates in bearer or registered form (if requested). If payment made by any subscriber results in the issue of a Share fraction, such fraction shall be entered into the Register, unless the Shares are held through a clearing system allowing only entire Shares to be handled. Such holder of a Share fraction shall not be entitled to vote in respect of that Share fraction, but shall, to the extent the Company shall determine, be entitled to a corresponding fraction of any dividend or other distributions in respect of that Share fraction. In the case of bearer Shares, only certificates evidencing full Shares will be issued.

The transfer of bearer Shares shall be carried out by way of the delivery to the relevant holder of the corresponding Share certificate(s). The transfer of a registered Share shall be effected by a written declaration of transfer inscribed on the Register, such declaration of transfer, in a form acceptable to the Company, to be dated and signed by the transferor and the transferee or by persons holding suitable powers of attorney to act therefore. The Company may also accept as evidence of transfer other instruments of transfer satisfactory to the Company.

If a conversion or a payment made by any subscriber results in the issue of a Share fraction, such fraction shall be entered into the Register. It shall not be entitled to vote but shall, to the extent the Company shall determine, be entitled to a corresponding fraction of the distributions.

Every registered Shareholder must provide the Company with an address to which all notices and announcements from the Company may be sent. Such address will be entered in the Register. In the event of joint holders of Shares, only one address will be inserted and any notices will be sent to that address only. In the event that such Shareholder does not provide such address, or such notices and announcements are returned as undeliverable to such address, the Company may permit a notice to this effect to be entered in the Register and the Shareholder's address will be deemed to be at

the registered office of the Company, or such other address as may be so entered by the Company from time to time, until another address shall be provided to the Company by such Shareholder. The Shareholder may, at any time, change his address as entered in the Register free of charge and by means of a written notification to the Company at its registered office, or at such other address as may be set by the Company from time to time.

The Shareholder shall be responsible for ensuring that its details, including its address, for the Register are kept up to date and shall bear any and all responsibility should any details be incorrect or invalid.

The Shares are issued, and Share certificates if requested are delivered, only upon the acceptance of the subscription and the receipt of the subscription price under the conditions as set out in the Prospectus.

The Company will recognise only one holder in respect of each Share in the Company. In the event of joint ownership, the Company may suspend the exercise of any right deriving from the relevant Share or Shares until one person shall have been designated to represent the joint owners vis-à-vis the Company. In the case of joint Shareholders, the Company reserves the right to pay any redemption proceeds, distributions or other payments to the first registered holder only, whom the Company may consider to be the representative of all joint holders, or to all joint Shareholders together, at its absolute discretion.

Art. 9. Loss or Destruction of Share certificates. If any Shareholder can prove to the satisfaction of the Company that his Share certificate has been mislaid, damaged or destroyed, then at his request, a duplicate Share certificate may be issued under such conditions and guarantees as the Company may determine, including an indemnity or other verification of title or claim to title countersigned by a bank, stockbroker or other party acceptable to the Company. Upon the issue of the new Share certificate, on which it shall be recorded that it is a duplicate, the original Share certificate shall become null and void.

Mutilated or defaced Share certificates may be exchanged for new ones by order of the Company.

The mutilated or defaced certificates shall be delivered to the Company and shall be cancelled immediately.

The Company, at its discretion, may charge to the Shareholder for the costs of a duplicate or of a new Share certificate, as well as all costs and reasonable expenses incurred by the Company in connection with the issuance and registration thereof, or in connection with the cancellation of the old Share certificate.

Art. 10. Limitation to the ownership of Shares. The Board shall have power to impose or relax such restrictions on any Sub-Fund or Class of Shares (other than any restrictions on transfer of Shares) (but not necessarily on all Classes of Shares within the same Sub-Fund) as it may think necessary for the purpose of ensuring that no Shares in the Company or no Shares of any Sub-Fund in the Company are acquired or held by or on behalf of (a) any person in breach of the law or requirements of any country or governmental or regulatory authority (if the Directors shall have determined that any of them, the Company, any manager of the Company's assets, any of the Company's investment managers or advisers or any other person as determined by the Directors would suffer any disadvantage as a result of such breach) or (b) any person in circumstances which in the opinion of the Board might result in the Company incurring any liability to taxation or suffering any other pecuniary disadvantage which the Company might not otherwise have incurred or suffered, including a requirement to register under any securities or investment or similar laws or requirements of any country or authority.

More specifically, the Company may restrict or prevent the ownership of shares in the Company by any person, firm or corporate body, and without limitation, by any "U.S. person", as defined hereafter.

For such purposes, the Company may, at its discretion and without liability:

a) decline to issue any Share and decline to register any transfer of a Share, where it appears to it that such registration or transfer would or might result in such Share being directly or beneficially owned by a person, who is precluded from holding Shares in the Company;

b) at any time require any person whose name is entered in the Register to furnish it with any information, supported by affidavit, which it may consider necessary for the purpose of determining whether or not the beneficial ownership of such Shareholder's Shares rests in a person who is precluded from holding Shares in the Company; and

c) where it appears to the Company that any person, who is precluded pursuant to this Article from holding Shares in the Company, either alone or in conjunction with any other person is a beneficial or registered owner of Shares.

In such cases enumerated under (a) thru (c) above, the Company may compulsorily redeem from any such Shareholder all Shares held by such Shareholder in the following manner:

1) The Company shall serve a notice (hereinafter referred to as the "Redemption Notice") upon the holder of Shares subject to compulsory repurchase; the Redemption Notice shall specify the Shares to be repurchased as aforesaid, the Redemption Price (as defined here below) to be paid for such Shares and the place at which this price is payable. Any such notice may be served upon such Shareholder by registered mail, addressed to such Shareholder at his last known address or at his address as appearing in the Register. The said Shareholder shall thereupon forthwith be obliged to deliver to the Company the Share certificate, if issued, representing the Shares specified in the Redemption Notice. Immediately after the close of business on the date specified in the Redemption Notice, such Shareholder shall cease to be the owner of the Shares specified in the Redemption Notice and the Share certificate, if issued, representing such Shares shall be cancelled in the books of the Company,

2) The price at which the Shares specified in any Redemption Notice shall be purchased (hereinafter referred to as the "Redemption Price") shall be an amount based on the Net Asset Value per Share of the class of the Sub-Fund to which the Shares belong, determined in accordance with Article 11 hereof less any charges or dilution levies as disclosed in the Prospectus,

3) Subject to all applicable laws and regulations, payment of the Redemption Price will be made to the owner of such Shares in the currency in which the Shares are denominated and will be deposited by the Company with a bank in Luxembourg or elsewhere (as specified in the Redemption Notice) for payment to such owner upon surrender of the Share certificate, if issued, representing the Shares specified in such Redemption Notice. Upon deposit of such Redemption Price as aforesaid, no person interested in the Shares specified in such Redemption Notice shall have any further interest in such Shares or any claim against the Company or its assets in respect thereof, except the right of the Shareholder appearing as the owner thereof to receive the Redemption Price so deposited (without interest) from such bank upon effective surrender of the Share certificate, if issued, as aforesaid,

4) The exercise by the Company of the powers conferred by this Article 10 shall not be questioned or invalidated in any case on the ground that there was insufficient evidence of ownership of Shares by any person at the date of any Redemption Notice, provided that in such case the said powers were exercised by the Company in good faith.

The Company may also, at its discretion and without liability, decline to accept the vote of any person who is precluded pursuant to this Article from holding Shares in the Company at any meeting of Shareholders of the Company. Whenever used in these Articles, the term "U.S. person" shall include a national or resident of the United States of America or any of its states, territories, possessions or areas subject to its jurisdiction (the "United States") and any partnership, corporation or other entity organised or created under the laws of the United States or any political subdivision thereof. The Directors may clarify the term "U.S. person" in the Company's Prospectus.

In addition to the foregoing, the Board may restrict the issue and transfer of Shares of a Class of Shares or of a Sub-Fund to institutional investors within the meaning of the Law ("Institutional Investor(s)"). The Board may, at its discretion, delay the acceptance of any subscription application for Shares of a Class of Shares or of a Sub-Fund reserved for Institutional Investors until such time as the Company has received sufficient evidence that the applicant qualifies as an Institutional Investor. If it appears at any time that a holder of Shares of a Class of Shares or of a Sub-Fund reserved to Institutional Investors is not an Institutional Investor, the Board will convert the relevant Shares into Shares of a Class of Shares or of a Sub-Fund which is not restricted to Institutional Investors (provided that there exists such a Class of Shares or of a Sub-Fund with similar characteristics) or compulsorily redeem the relevant Shares in accordance with the provisions set forth above in this Article. The Board will refuse to give effect to any transfer of Shares and consequently refuse any transfer of Shares to be entered into the register of Shareholders in circumstances where such transfer would result in a situation where Shares of a Class of Shares or of a Sub-Fund restricted to Institutional Investors would, upon such transfer, be held by a person not qualifying as an Institutional Investor.

In addition to any liability under applicable law, each Shareholder who does not qualify as an Institutional Investor, and who holds Shares in a Class of Shares or of a Sub-Fund restricted to Institutional Investors, shall hold harmless and indemnify the Company, the Board, the other Shareholders of the relevant Class of Shares or of a Sub-Fund and the Company's agents for any damages, losses and expenses resulting from or connected to such holding circumstances where the relevant Shareholder had furnished misleading or untrue documentation or had made misleading or untrue representations to wrongfully establish its status as an Institutional Investor or has failed to notify the Company of its loss of such status.

3. Net asset value, Issue and Repurchase of shares, Suspension of the calculation of the net asset value

Art. 11. Net Asset Value. The Net Asset Value per Share of each Class of Shares in each Sub-Fund of the Company shall be determined periodically by the Company, at least twice a month or subject to regulatory approval, at least once a month, as the Board may decide from time to time and as disclosed in the Prospectus (every such day for determination of the Net Asset Value being referred to herein as a "Valuation Day").

The Net Asset Value per Share is expressed in the reference currency of each Sub-Fund and Class of Shares. The Net Asset Value per Share of each Class of Shares for all Sub-Funds, is determined by dividing the value of the total assets of each Sub-Fund properly allocable to such Class of Shares less the total liabilities of such Sub-Fund properly allocable to such Class of Shares by the total number of Shares of such Class outstanding on any Valuation Day.

Upon the creation of a new Sub-Fund, the total net assets allocated to each Class of Shares of such Sub-Fund shall be determined by multiplying the number of Shares of a Class issued in the Sub-Fund by the applicable purchase price per Share. The amount of such total net assets shall be subsequently adjusted when Shares of such Class are issued or repurchased according to the amount received or paid as the case may be.

The valuation of the Net Asset Value per Share of the different Classes of Shares shall be made in the following manner:

A. The assets of the Company shall be deemed to include:

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

2) all bills and demand notes payable and accounts receivable (including proceeds of securities sold but not delivered);

3) all bonds, time notes, certificates of deposit, shares, stocks, debentures, debenture stocks, units or shares of undertakings for collective investment, subscription rights, warrants, options and other securities, financial instruments and

similar assets owned or contracted for by the Company (provided that the Company may make adjustments in a manner not inconsistent with paragraph (i) below with regards to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices);

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

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

6) the preliminary expenses of the Company insofar as the same have not been written off;

7) all other assets of any kind and nature including expenses paid in advance.

The value of such assets shall be determined as follows:

i) The value of any cash on hand or on deposit bills and demand notes and accounts receivable, prepaid expenses, cash dividends, interest declared or accrued and not yet received, all of which are deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof;

ii) Securities listed on a recognised stock exchange or dealt on any other regulated market (hereinafter referred to as a "Regulated Market") that operates regularly, is recognised and is open to the public, will be valued at their last available closing prices, or, in the event that there should be several such markets, on the basis of their last available closing prices on the main market for the relevant security;

iii) In the event that the last available closing price does not, in the opinion of the Board, truly reflect the fair market value of the relevant securities, the value of such securities will be determined by the Board based on the reasonably foreseeable sales proceeds determined prudently and in good faith;

iv) Securities not listed or traded on a stock exchange or not dealt on another Regulated Market will be valued on the basis of the probable sales proceeds determined prudently and in good faith by the Board;

v) The liquidating value of futures, forward or options contracts not traded on exchanges or on other Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established by the Board, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward or options contracts traded on exchanges or on other Regulated Markets shall be based upon the last available settlement prices of these financial derivative instruments on exchanges and Regulated Markets on which the particular financial derivative instruments are traded by the Company; provided that if financial derivative instruments could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such financial derivative instruments shall be such value as the Board may deem fair and reasonable;

vi) In case of short term instruments which have a maturity of less than 90 days, the value of the instrument based on the net acquisition cost, is gradually adjusted to the repurchase price thereof. In the event of material changes in market conditions, the valuation basis of the investment is adjusted to the new market yields;

vii) Interest rate swaps will be valued at their market value established by reference to the applicable interest rates curve. Swaps pegged to indices or financial instruments shall be valued at their market value, based on the applicable index or financial instrument. The valuation of the swaps tied to such indices or financial instruments shall be based upon the market value of said swaps, in accordance with the procedures laid down by the Board;

viii) Investments in open-ended UCIs will be valued on the basis of the last available net asset value of the units or shares of such UCIs;

ix) All other transferable securities and other permitted assets will be valued at fair market value as determined in good faith pursuant to procedures established by the Board;

x) Liquid assets and money market instruments may be valued at market value plus any accrued interest or on an amortised cost basis as determined by the Board of Directors. All other assets, where practice allows, may be valued in the same manner. If the method of valuation on an amortised cost basis is used, the portfolio holdings will be reviewed from time to time under the direction of the Board of Directors to determine whether a deviation exists between the Net Asset Value calculated using the market quotation and that calculated on an amortised cost basis. If a deviation exists which may result in a material dilution or other unfair result to investors or existing Shareholders, appropriate corrective action will be taken including, if necessary, the calculation of the Net Asset Value by using available market quotations;

xi) The financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market will be valued in a reliable and verifiable manner on a daily basis and verified by a competent professional appointed by the Company; and

xii) In the event that the above mentioned calculation methods are inappropriate or misleading, the Board of Directors may adjust the value of any investment or permit some other method of valuation to be used for the assets of the Company if it considers that the circumstances justify that such adjustment or other method of valuation should be adopted to reflect more fairly the value of such investments.

Any assets held not expressed in the reference currency of the relevant Sub-Fund or Class of Shares will be converted into such reference currency at the rate of exchange prevailing in a recognised market on the day preceding the Valuation Day.

If since the close of business, there has been a material change in the quotations on the markets on which a substantial portion of the investments attributable to a particular Sub-Fund are dealt or quoted, the Company may, in order to safeguard the interests of Shareholders and the Company, cancel the first valuation and carry out a second valuation prudently and in good faith.

B. The liabilities of the Company shall be deemed to include:

i) all loans, bills and accounts payable;

ii) all accrued or payable administrative expenses (including global management fees, distribution fees, custodian fees, administrative agent fees, registrar and transfer agent fees, "nominee" fees and other third party fees)

iii) all known liabilities, present and future, including all matured contractual obligations for payment of money or property;

iv) an appropriate provision for future taxes based on capital and income to the dealing day preceding the Valuation Day, as determined from time to time by the Company, and other reserves, if any, authorised and approved by the Board, in particular those that have been set aside for a possible depreciation of the investments of the Company; and

v) all other liabilities of the Company of whatsoever kind and nature except liabilities represented by Shares of the Company.

In determining the amount of such liabilities, the Company shall take into account all expenses payable by the Company which shall comprise formation expenses, fees payable to its Directors (including all reasonable out of pocket expenses), fees of the management company, investment advisors or investment managers and/or sub-investment managers, accountants, custodian bank and paying agents, administrative, corporate and domiciliary agents, registrar and transfer agents and permanent representatives in places of registration, nominees and any other agent employed by the Company, fees for legal and auditing services, costs of any proposed listings, maintaining such listings, promotion, printing, reporting and publishing expenses (including when practicable reasonable marketing and advertising expenses and costs of preparing, translating and printing in different languages) of prospectuses of the Company, explanatory memoranda or registration statements, annual reports, semi-annual reports and long form reports, taxes or governmental and supervisory authority charges, insurance costs and all other operating expenses, including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and telex (provided that in respect of one or several Sub-Funds the Company may not take into account any of these liabilities when not permitted by the applicable law of the jurisdiction where such Sub-Funds is sold or offered). The Company may calculate administrative and other expenses of a regular or recurring nature on an estimated figure for yearly or other periods in advance, and may accrue the same in equal proportions over any such period.

The assets, commitments, charges and expenses which cannot be allocated to one specific Sub-Fund will be charged to the different Sub-Funds proportionally to their respective net assets and pro rata temporis if appropriate due to the amounts considered.

For the purpose of valuation under this Article:

(a) Shares of the Company to be redeemed under Article 13 herein shall be treated as existing and taken into account until immediately after the time specified by the Board on the Valuation Day on which such valuation is made, and from such time and until paid the price therefor shall be deemed to be a liability of the Company;

(b) Shares of the Company in respect of which subscription has been accepted but payment has not yet been received shall be deemed to be existing as from the close of business on the Valuation Day on which they have been allotted and the price therefore, until received by the Company, shall be deemed a debt due to the Company;

(c) all investments, cash balances and other assets of any Sub-Fund expressed in currencies other than the reference currency of denomination in which the Net Asset Value per Share of the relevant Sub-Fund is calculated shall be valued after taking into account the market rate or rates of exchange in force at the date and time for determination of the Net Asset Value of the relevant Sub-Fund; and

(d) effect shall be given on any Valuation Day to any purchases or sales of securities contracted for the Company on such Valuation Day to the extent practicable.

(e) the valuation referred to above shall reflect that the Company is charged with part or all expenses and fees in relation to the performance under contract or otherwise by agents for management company services (if appointed), asset management, custodial, domiciliary, registrar and transfer agency, audit, legal and other professional services and with the expenses of financial reporting, notices and dividend payments to Shareholders and all other customary administration services and fiscal charges, if any.

C. There shall be established one (1) pool of assets for each Sub-Fund of the Company in the following manner:

a) the proceeds from the allotment and issue of each Class of Shares of such Sub-Fund shall be applied in the books of the Company to the pool of assets established for that Sub-Fund, and the assets, and liabilities and income and expenditure attributable thereto shall be applied to such pool subject to the provisions of this Article;

b) where any asset is derived from another asset, such derivative asset shall be applied in the books of the Company to the same pool of assets from which it was derived and on each revaluation of an asset, the increase or diminution in value shall be applied to the relevant pool;

c) where the Company incurs a liability which relates to any asset of a particular pool or to any actions taken in connection with an asset of a particular pool, such liability shall be allocated to the relevant pool; and

d) in the case where any asset or liability of the Company cannot be considered as being attributable to a particular pool, such asset or liability shall be allocated pro rata to all the pools on the basis of the Net Asset Value of the total number of Shares of each pool outstanding provided that any amounts which are not material may be equally divided between all pools.

The Board may allocate material expenses, after consultation with the approved statutory auditor (réviseur d'entreprises agréé) of the Company, in a way considered to be fair and reasonable having regard to all relevant circumstances.

Upon the record date for the determination of the person entitled to any distribution declared on any Class of Shares, the Net Asset Value of such Class of Shares shall be reduced or increased by the amount of such distribution depending on the distribution policy of the relevant class.

If there have been created, as more fully described in Article 7 herein, within the same Sub-Fund two or more Classes of Shares, the allocation rules set above shall apply, mutatis mutandis, to such Classes of Shares.

D. Each pool of assets and liabilities shall consist of a portfolio of transferable securities and other assets in which the Company is authorised to invest, and the entitlement of each Sub-Fund within the same pool will change in accordance with the rules set out below.

In addition there may be held within each pool on behalf of one specific or several specific Classes of Shares, assets which are Class specific and kept separate from the portfolio which is common to all classes related to such pool and there may be assumed on behalf of such Class or Classes specific liabilities.

The proportion of the portfolio which shall be common to each of the Classes related to a same pool and which shall be allocable to each Sub-Fund shall be determined by taking into account issues, redemptions, distributions, as well as payments of Class specific expenses or contributions of income or realisation proceeds derived from Class specific assets, whereby the valuation rules set out below shall be applied mutatis mutandis.

The percentage of the Net Asset Value of the common portfolio of any such pool to be allocated to each Class of Shares shall be determined as follows:

(1) initially the percentage of the net assets of the common portfolio to be allocated to each Class shall be in proportion to the respective value of the Shares of each Class at the time of the first issuance of Shares of a new Class;

(2) the issue price received upon the issue of Shares of a specific class shall be allocated to the common portfolio and result in an increase of the proportion of the common portfolio attributable to the relevant Class;

(3) if in respect of one Class the Company acquires specific assets or pays specific expenses (including any portion of expenses in excess of those payable by other Share classes) or makes specific distributions or pays the redemption price in respect of Shares of a specific class, the proportion of the common portfolio attributable to such class shall be reduced by the acquisition cost of such Class specific assets, the specific expenses paid on behalf of such Class, the distributions made on the Shares of such Class or the redemption price paid upon redemption of Shares of such Class;

(4) the value of Class specific assets and the amount of Class specific liabilities are attributed only to the Class to which such assets or liabilities relate and this shall increase or decrease the Net Asset Value per Share of such specific Share class.

Art. 12. Pooling.

1. The Board may invest and manage all or any part of the pools of assets established for one or more Sub-Fund(s) (hereafter referred to as "Participating Funds") on a pooled basis where it is appropriate with regard to their respective investment sectors to do so. Any such enlarged asset pool ("Enlarged Asset Pool") shall first be formed by transferring to it cash or (subject to the limitations mentioned below) other assets from each of the Participating Funds. Thereafter the Board may from time to time make further transfers to the Enlarged Asset Pool. The Board may also transfer assets from the Enlarged Asset Pool to a Participating Fund, up to the amount of the participation of the Participating Fund concerned. Assets other than cash may be allocated to an Enlarged Asset Pool only where they are appropriate to the investment sector of the Enlarged Asset Pool concerned.

2. A Participating Fund's participation in an Enlarged Asset Pool shall be measured by reference to notional units ("units") of equal value in the Enlarged Asset Pool. On the formation of an Enlarged Asset Pool the Board shall in its discretion determine the initial value of a unit which shall be expressed in such currency as the Board considers appropriate, and shall allocate to each Participating Fund units having an aggregate value equal to the amount of cash (or to the value of other assets) contributed. Fractions of units, may be allocated as required. Thereafter the value of a unit shall be determined by dividing the net asset value of the Enlarged Asset Pool (calculated as provided below) by the number of units subsisting.

3. When additional cash or assets are contributed to or withdrawn from an Enlarged Asset Pool, the allocation of units of the Participating Fund concerned will be increased or reduced (as the case may be) by a number of units determined by dividing the amount of cash or value of assets contributed or withdrawn by the current value of a unit. Where a contribution is made in cash it may be treated for the purpose of this calculation as reduced by an amount which the Board considers appropriate to reflect fiscal charges and dealing and purchase costs which may be incurred in investing

the cash concerned. In the case of a cash withdrawal a corresponding addition may be made to reflect costs which may be incurred in realising securities or other assets of the Enlarged Asset Pool.

4. The value of assets contributed to, withdrawn from, or forming part of an Enlarged Asset Pool at any time and the net asset value of the Enlarged Asset Pool shall be determined in accordance with the provisions (mutatis mutandis) of Article 11 herein, provided that the value of the assets referred to above shall be determined on the day of such contribution or withdrawal.

5. Dividends, interests and other distributions of an income nature received in respect of the assets in an Enlarged Asset Pool will be immediately credited to the Participating Funds, in proportion to their respective entitlements to the assets in the Enlarged Asset Pool at the time of receipt.

6. The Board may in addition authorise investment and management of all or any part of the portfolio of assets of the Company on a co-managed or cloned basis with assets belonging to other Luxembourg or foreign collective investment schemes, all subject to appropriate disclosure and compliance with applicable regulations.

Art. 13. Issue, Redemption and Conversion of Shares.

I. The Board is authorised to issue further fully paid-up Shares of each Class and of each Sub-Fund at any time at a price based on the Net Asset Value per Share for each Class of Shares and for each Sub-Fund determined in accordance with Article 11 hereof, as of such Valuation Day as is determined in accordance with such policy as the Board may from time to time determine without reserving to the existing Shareholders a preferential right to subscription of the Shares to be issued. Such price may be increased by applicable sales charges, as approved from time to time by the Board and described in the Prospectus. Such price may be rounded upwards or downwards as the Board may resolve.

The Board may delegate to any duly authorised Director or officer of the Company or to any other duly authorised person, the duty of accepting subscriptions and of receiving payment for such new Shares.

All new Share subscriptions shall, under pain of nullity, be entirely paid-up, and the Shares issued carry the same rights as those Shares in existence on the date of the issuance. The subscription price shall be paid within a period as determined by the Board and specified in the Prospectus.

The Company may reject any subscription in whole or in part, and the Board may, at any time and from time to time and in its absolute discretion without liability and without notice, discontinue the issue and sale of Shares of any Class in any Sub-Fund or Class of Shares.

The Board may, at its discretion, decide to accept a contribution in kind as valid consideration for a subscription provided that it complies with the investment policy and restrictions of the relevant Sub-Fund. Shares will only be issued upon receipt of such assets being transferred as payment in kind. Such subscription in kind, if made, will be reviewed and the value of the assets so contributed verified by the approved statutory auditor (réviseur d'entreprises agréé) of the Company if required by law or regulation. The costs for such subscription in kind, in particular the costs of the special audit report, will be borne by the Shareholder requesting the subscription in kind or by a third party, but will not be borne by the Company unless the Board considers that the subscription in kind is in the interest of the Company or made to protect the interests of the Company.

II. As is more specifically prescribed herein below the Company has the power to redeem its own Shares at any time within the sole limitations set out by applicable law.

Any Shareholder may at any time request the redemption of all or part of his Shares by the Company.

Any Shareholder may request the redemption of all or part of his Shares by the Company under the terms and conditions set forth by the Board in the Prospectus and within the limits as provided in this Article 13. The redemption price per Share shall be paid within a period and under such conditions as determined by the Board and specified in the Prospectus. Notwithstanding the foregoing, if in exceptional circumstances the liquidity of the Company is not sufficient to enable payment of redemption proceeds or conversions to be made within the period specified in the Prospectus, such payment (without interest) will be made as soon as reasonably practicable thereafter. The redemption price shall be based on the Net Asset Value per Share, determined in accordance with the provisions of Article 11 hereof, decreased by charges and commissions (including a contingent deferred sales charge, if any) at the rate provided in the Prospectus. Any such application for redemption must be filed by such Shareholder in written form at the registered office of the Company in Luxembourg or with any other legal entity appointed by the Company for the redemption of Shares. The application shall be accompanied by the certificate(s) for such Shares, if issued. The relevant redemption price may be rounded up or down to a certain number of decimal places of the reference currency as determined by the Board and described in the Prospectus.

In addition a dilution levy may be imposed on deals as specified in the Prospectus. Such dilution levy should not exceed a certain percentage of the Net Asset Value determined from time to time by the Board and disclosed in the Prospectus. This dilution levy will be calculated taking into account the estimated costs, expenses and potential impact on security prices that may be incurred to meet redemption and conversion requests.

The Board may also apply a dilution adjustment as disclosed in the Prospectus.

The Company shall ensure that at all times each Sub-Fund has enough liquidity to enable satisfaction of any requests for redemption of Shares.

If as a result of any request for redemption, the aggregate Net Asset Value per Share of the Shares held by a Shareholder in any Class of Shares would fall below such value as determined by the Board, then the Company may decide that this request be treated as a request for redemption for the full balance of such Shareholder's holding of Shares in such Class, as stated in the Prospectus.

If the requests for redemption and/or conversion received for any Sub-Fund or Class of Shares for any specific Valuation Day exceed a certain amount or percentage of the Net Asset Value of such Sub-Fund or Class, such amount and percentage being fixed by the Board from time to time and disclosed in the Prospectus, the Board may defer such exceeding redemption and/or conversion requests to be dealt with to a subsequent Valuation Day in accordance with the terms of the Prospectus.

The Board may extend the period for payment of redemption proceeds in exceptional circumstances to such period, as shall be necessary to repatriate proceeds of the sale of investments in the event of impediments due to exchange control regulations or similar constraints in the markets in which a substantial part of the assets of the Company shall be invested. Payment of the redemption proceeds will be effected in the reference currency of the relevant Class of Shares or in such other freely convertible currency as disclosed in the Prospectus.

The Board may also determine the notice period, if any, required for lodging any redemption request of any specific Class or Classes of Shares of the Company. The specific period for payment of the redemption proceeds of any Class of Shares of the Company and any applicable notice period as well as the circumstances of its application will be publicised in the Prospectus.

The Company will have the right, if the Board so determines and with the consent of the Shareholder concerned and subject to the principle of equal treatment of Shareholders, to satisfy payment of the redemption requests in whole or in part in kind by allocating to such Shareholder investments from the portfolio set up in connection with such Classes of Shares equal in value (calculated in a manner as described in Article 11 hereof) as of the Valuation Day on which the redemption price is calculated to the value of Shares to be redeemed. The nature and type of assets to be transferred in such case shall be determined on a fair and reasonable basis and without prejudicing the interests of the other Shareholders of the relevant Sub-Fund, class of Shares or the Company, and the valuation used shall be confirmed by a special report of the approved statutory auditor (réviseur d'entreprises agréé), if required by law or regulation, confirming the number, the denomination and the value of the assets which the Board will have determined to be contributed in counterpart of the redeemed Shares. The costs for such redemptions in kind, in particular the costs of the special audit report (if required), will be borne by the Shareholder requesting the redemption in kind or by a third party, but will not be borne by the Company unless the Board considers that the redemption in kind is in the interest of the Company or made to protect the interests of the Company.

Shares redeemed by the Company shall be cancelled.

If a redemption would reduce the value of the holdings of a single Shareholder of Shares of one class below the minimum holding amount as the Board shall determine from time to time, then such Shareholder shall be deemed to have requested the redemption of all his Shares of such class.

The Board may in its absolute discretion compulsory redeem or convert any Shareholding with a value of less than the minimum holding amount to be determined from time to time by the Board and published in the Prospectus.

III. Any Shareholder is entitled to request the conversion of whole or part of his Shares, provided that the Board may, in the Prospectus:

a) set terms and conditions as to the right for and frequency of conversion of Shares between Sub-Funds or between Classes of Shares; and

b) subject conversions to the payment of specified charges and commissions as disclosed in the Prospectus.

If as a result of any request for conversion, the aggregate Net Asset Value per Share of the Shares held by a Shareholder in any Class of Shares would fall below such value as determined by the Board, then the Company may decide that this request be treated as a request for conversion for the full balance of such Shareholder's holding of Shares in such Class, as stated in the Prospectus.

Such a conversion shall be effected on the basis of the Net Asset Value of the relevant Shares of the different Sub-Funds or Classes of Shares, determined in accordance with the provisions of Article 11 hereof. The relevant number of Shares may be rounded up or down to a certain number of decimal places as determined by the Board and described in the Prospectus.

Art. 14. Temporary suspension of the calculation of the Net Asset Value and of the issue, the redemption and the conversion of Shares. The Company may temporarily suspend the calculation of the Net Asset Value of one or more Sub-Funds or Classes and the issue, redemption and conversion of any Classes of Shares in the following circumstances:

a) during any period when any of the principal stock exchanges or other Regulated Markets on which a substantial portion of the investments of the Company attributable to such Sub-Fund from time to time is quoted or dealt in is closed otherwise than for ordinary holidays, or during which dealings therein are restricted or suspended, provided that such restriction or suspension affects the valuation of the investments of the Company attributable to such Sub-Fund quoted thereon;

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

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

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

e) when for any other reason beyond the control of the Board, the prices of any investments owned by the Company attributable to such Sub-Fund cannot promptly or accurately be ascertained;

f) in the event of (i) the publication of the convening notice to a general meeting of Shareholders at which a resolution to wind up the Company or a Sub-Fund is to be proposed, or of (ii) the decision of the Board to wind up one or more Sub-Funds, or (iii) to the extent that such a suspension is justified for the protection of the Shareholders, of the notice of the general meeting of Shareholders at which the merger of the Company or a Sub-Fund is to be proposed, or of the decision of the Board to merge one or more Sub-Funds;

g) in the case of a suspension of the calculation of the net asset value of one or several funds in which the Company or a Sub-Fund has invested a substantial portion of assets;

h) if the Board has determined that there has been a material change in the valuations of a substantial proportion of the investments of the Company attributable to a particular Class of Shares in the preparation or use of a valuation or the carrying out of a later or subsequent valuation;

i) during any period when in the opinion of the Board there exist unusual circumstances where it would be impracticable or unfair towards the Shareholders to continue dealing with Shares of any Sub-Fund of the Company or any other circumstance or circumstances where a failure to do so might result in the Shareholders of the Company, a Sub-Fund or a Class of Shares incurring any liability to taxation or suffering other pecuniary disadvantages or other detriment which the Shareholders of the Company, a Sub-Fund or a Class of Shares might not otherwise have suffered;

j) in case of the merger of the Company, a Sub-Fund or Class, if the Board determines this to be necessary and in the best interest of Shareholders; and/or

k) where a UCI in which a Sub-Fund has invested a substantial portion of its assets temporarily suspends the repurchase, redemption or subscription of its units, whether on its own initiative or at the request of its competent authorities.

The suspension of the calculation of the Net Asset Value of a Sub-Fund shall have no effect on the calculation of the Net Asset Value per Share, the issue, redemption and conversion of Shares of any other Sub-Fund which is not suspended.

Under exceptional circumstances, the Board reserves the right to conduct the necessary sales of transferable securities before setting the Share price at which Shareholders can apply to have their Shares redeemed or converted. In this case, subscriptions, redemptions and conversion applications in process shall be dealt with on the basis of the Net Asset Value thus calculated after the necessary sales, which shall have been effected without delay.

Any such suspension shall be promptly notified to Shareholders requesting redemption or conversion of their Shares by the Company at the time of the filing of the written request (or a request evidenced by any other electronic means deemed acceptable by the Company) for such redemption or conversion as specified in Article 13 herein as well as to investors subscribing for Shares. The Company may decide to publish such suspension at its sole discretion.

Any application for subscription, redemption or conversion shall be irrevocable except in the event of a suspension of the calculation of the Net Asset Value in accordance with this Article.

Suspended subscription, redemption and conversion applications shall be executed on the first Valuation Day following the resumption of Net Asset Value calculation by the Company unless they have been withdrawn by written notice provided that the Company receives such notice before the suspension ends.

4. General shareholders' meetings

Art. 15. General provisions. Any regularly constituted meeting of the Shareholders of the Company shall represent the entire body of Shareholders of the Company. Its resolutions shall be binding upon all Shareholders of the Company regardless of the Class of Shares held by them. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

Art. 16. Annual general Shareholders' meeting. The annual general meeting of Shareholders shall be held, in accordance with Luxembourg law, in Luxembourg at the registered office of the Company or such other place in Luxembourg as may be specified in the notice of the meeting, on the first Friday of April of each year at 10.00 a.m. (Luxembourg time), and for the first time in 2013. If such day is not a bank business day, then the annual general meeting shall be held on the next following bank business day. The annual general meeting may be held abroad if, in the absolute and final judgment of the Board, exceptional circumstances so require.

If permitted by and under the conditions set forth in Luxembourg laws and regulations, the annual general meeting of Shareholders may be held at another date, time or place than those set forth in the preceding paragraph, which date, time and place are to be decided by the Board.

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

Art. 17. General meetings of Shareholders of classes of Shares. The Shareholders of any Sub-Fund or any Class of Shares may hold or be convened, at any time, general meetings to decide on any matters which relate exclusively to such Sub-Fund or Class of Shares. Two or several Sub-Funds or Classes may be treated as one single Sub-Fund or Class if such Sub-Funds or Classes are affected in the same way by the proposals requiring the approval of Shareholders of the relevant Sub-Funds or Classes.

Art. 18. Functioning of Shareholders' meetings. The quorum and notice periods required by law shall govern the notice for and conduct of the meetings of Shareholders of the Company, unless otherwise provided herein.

Each whole Share, regardless of the Class and of the Sub-Fund to which it belongs, is entitled to one vote, subject to the limitations imposed by these articles. A Shareholder may act at any meeting of Shareholders by appointing another person as his proxy in writing or by cable, telegram, telex, telefax message, facsimile transmission or any other electronic means capable of evidencing such proxy. Fractions of Shares are not entitled to a vote.

Except as otherwise required by law or as otherwise provided herein, resolutions at a meeting of Shareholders duly convened will be passed by simple majority of votes cast. Votes cast shall not include votes in relation to Shares in respect of which the Shareholders have not taken part in the vote or have abstained or have returned a blank or invalid vote. A corporation may execute a proxy under the hand of a duly authorised officer.

The Board may determine all other conditions that must be fulfilled by Shareholders for them to take part in any meeting of Shareholders.

Where there is more than one Class of Shares or Sub-Fund and the resolution of the general meeting is such as to change the respective rights thereof, such resolution must, in order to be valid, be approved separately by Shareholders of such Class of Shares or Sub-Fund in accordance with the quorum and majority requirements provided for by this Article.

Art. 19. Notice to the general Shareholders' meetings. Shareholders shall meet upon call by the Board pursuant to a notice setting forth the agenda sent, in accordance with the applicable laws and regulations, to the Shareholder's address in the Register.

If and to the extent required by Luxembourg law, the notice shall, in addition, be published in the Mémorial, Recueil des Sociétés et Associations of Luxembourg, in a Luxembourg newspaper and in such other newspapers as the Board may decide.

Under the conditions set forth in Luxembourg laws and regulations, the notice of any general meeting of Shareholders may provide that the quorum and the majority applicable for this general meeting will be determined by reference to the Shares issued and outstanding at a certain date and time preceding the general meeting (the "Record Date"), whereas the right of a Shareholder to participate at a general meeting of Shareholders and to exercise the voting right attached to his/her/its Shares will be determined by reference to the Shares held by this Shareholder as at the Record Date.

5. Management of the company

Art. 20. Board. The Company shall be managed by a Board composed of not less than three members who need not to be Shareholders of the Company.

Art. 21. Duration of the functions of the directors, Renewal of the Board. The Directors shall be elected by the meeting of Shareholders for a period ending at the next annual general meeting and until their successors are elected and qualify, provided, however, that a Director may be removed with or without cause and/or replaced or an additional Director appointed at any time by resolution adopted by the general meeting of Shareholders.

In the event of a vacancy in the office of a Director because of death, retirement or otherwise, the remaining Directors may meet and may elect, by majority vote, a Director to fill such vacancy on a provisional basis until the next general meeting of Shareholders which shall proceed to the final appointment.

Art. 22. Committee of the Board. The Board will choose from among its members a chairman (the "Chairman"), and may choose from among its members one or more vice-chairmen. It may also chose a secretary, who need not be a Director, who shall be responsible for keeping the minutes of the meetings of the Board and of the Shareholders.

Art. 23. Meetings and Deliberations of the Board. The Board shall meet upon call by the Chairman, or any two Directors, at the place indicated in the notice of meeting.

The Chairman shall preside at all meetings of Shareholders and the Board, but in his absence the Shareholders or the Board may appoint another Director by a majority vote to preside at such meetings. For general meetings of Shareholders and in the case no Director is present, any other person may be appointed as chairman.

The Board from time to time may appoint officers of the Company, including a general manager, any assistant managers, assistant secretaries or other officers considered necessary for the operation and management of the Company. Any such appointment may be revoked at any time by the Board. Officers need not be Directors or Shareholders of the Company. The officers appointed, unless otherwise stipulated herein, shall have the powers and duties given to them by the Board.

Written notice of any meeting of the Board shall be given to all Directors at least 24 hours in advance in writing or by electronic means capable of evidencing such notice period of the hour set for such meeting, except in circumstances of emergency, in which case the nature of such circumstances shall be set forth in the notice of meeting. This notice may be waived by the consent in writing or by cable, telegram, telex or facsimile transmission or any other electronic means capable of evidencing such waiver of each Director. Separate notice shall not be required for meetings held at times and places prescribed in a schedule previously adopted by resolution of the Board.

Any Director may act at any meeting of the Board by appointing in writing or by cable, telegram, telex or facsimile transmission or any other electronic means capable of evidencing such appointment another Director as his proxy. One Director may represent one or more Directors. Directors may also cast their vote in writing or by cable, telegram, facsimile transmission or any other electronic means capable of evidencing such vote.

Any Director may also participate at any meeting of the Board by videoconference or any other means of telecommunication permitting the identification of such Director and a meeting of the Board may also be held by way of conference call or similar means of communication only. Such means must allow the Director(s) to participate effectively at such meeting of the Board. The proceedings of the meeting must be retransmitted continuously. Such meeting held at distance by way of such communication means shall be deemed to have taken place at the registered office of the Company.

The Directors may only act at duly convened meetings of the Board.

The Board can deliberate or act validly only if a majority of the Directors are present or represented at a meeting of Directors. For the calculation of quorum and majority, the Directors participating at the Board by video conference or by telecommunication means permitting their identification are deemed to be present. Decisions shall be taken by a majority of the votes of the Directors present or represented at such meeting. The Chairman shall have the casting vote.

Resolutions of the Board may also be passed in the form of a written consent resolution in identical terms in the form of one or several documents in writing signed by all the Directors and circulated in original or by telefax message or other electronic means. The entirety will form the minutes giving evidence of the resolution.

The Board may delegate, under its responsibility and supervision, its powers to conduct the daily management and affairs of the Company and its powers to carry out acts in furtherance of the corporate policy and purpose, to natural persons or corporate entities which need not be members of the Board.

The Board may also delegate any of its powers, authorities and discretions to any committee, consisting of such person or persons (whether a member or members of the Board or not) as it thinks fit, provided that the majority of the members of the committee are Directors and that no meeting of the committee shall be quorate for the purpose of exercising any of its powers, authorities or discretions unless a majority of those present are Directors of the Company.

Art. 24. Minutes. The minutes of any meeting of the Board shall be signed by the Chairman, or in his absence, by the Chairman pro tempore who presides at such meeting.

Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise shall be signed by the Chairman, or by the secretary, or by two Directors.

Art. 25. Engagement of the Company vis-à-vis third persons. The Company shall be engaged by the joint signature of two members of the Board, or by the individual signature of any Director, officer of the Company or other duly authorised person, provided that the authority of such Director, officer or other person has been delegated by the Board.

Art. 26. Powers of the Board. The Board determines the general orientation of the management and of the investment policy, as well as the guidelines to be followed in the management of the Company, always in application of the principle of risk diversification.

The Board shall also determine any restrictions which shall from time to time be applicable to the investments of the Company, in accordance with Part I of the Law including, without limitation, restrictions in respect of:

a) the borrowings of the Company and the pledging of its assets;

b) the maximum percentage of its assets which it may invest in any form or class of security and the maximum percentage of any form or class of security which it may acquire.

The Board may decide that investments of the Company be made:

(i) in transferable securities and money market instruments admitted to or dealt on a regulated market as defined by the Law;

(ii) in transferable securities and money market instruments dealt in on another market in any Member State (as defined by the Law), which is regulated, operates regularly and is recognised and open to the public;

(iii) in transferable securities and money market instruments admitted to official listing on a stock exchange in any other country in Europe, Asia, Oceania, the American continents and Africa, or dealt in on another regulated market of

countries referred to under this item (iii), provided that such market operates regularly, is regulated and is recognized and open to the public;

(iv) in recently issued transferable securities and money market instruments provided the terms of the issue provide that application be made for admission to official listing in any of the stock exchanges or other regulated markets referred to above and provided that such listing is secured within one (1) year of the issue; and

(v) in any other transferable securities, instruments or other assets within the restrictions as shall be set out by the Board in compliance with applicable laws and regulations and disclosed in the Prospectus.

The Board may decide to invest, under the principle of spreading of risks, up to one hundred per cent (100%) of the net assets of each Sub-Fund of the Company in different transferable securities and money market instruments issued or guaranteed by any Member State of the European Union, its local authorities, a non-Member State of the European Union, as acceptable by the Luxembourg supervisory authority and disclosed in the Prospectus of the Company (such as but not limited to OECD member states, Brazil, Singapore, Indonesia, Russia and South Africa) or public international bodies of which one or more of such Member States of the European Union are members, provided that in the case where the Company decides to make use of this provision it must hold, on behalf of the Sub-Fund concerned, securities from at least six (6) different issues and securities from any one issue may not account for more than thirty per cent (30%) of such Sub-Fund's total net assets.

The Company will not invest more than ten per cent (10%) of the net assets of any of its classes of Shares in units or shares of undertakings for collective investment as defined in the Law, as may be amended from time to time, unless the Prospectus foresee a derogation hereto. The Board may decide that investments of the Company be made in financial derivative instruments, including equivalent cash settled instruments, dealt on a Regulated Market and/or financial derivative instruments dealt over-the-counter provided that, among other considerations, the underlying consists of instruments covered by Article 41 (1) of the Law, financial indices, interest rates, foreign exchange rates or currencies, in which the Company may invest according to its investment objectives as disclosed in the Prospectus.

The Board may decide that investments of a Sub-Fund be made so as to replicate indices to the extent permitted by the Law provided that the relevant index is recognised by the Luxembourg supervisory authority on the basis that it is sufficiently diversified, represents an adequate benchmark for the market to which it refers and is published in an appropriate manner.

The Board may invest and manage all or any part of the pools of assets established for two or more classes of Shares on a pooled basis, as described in Article 12 herein, where it is appropriate with regard to their respective investment sectors to do so.

In order to reduce the operational and administrative charges of the Company while permitting a larger diversification of the investments, the Board may resolve that all or part of the assets of the Company shall be co-managed with the assets of other Luxembourg collective investment undertakings.

Investments of the Company may be made either directly or indirectly through wholly owned subsidiaries. When investments of the Company are made in the capital of subsidiary companies which, exclusively on its behalf carry on only the business of management, advice or marketing in the country where the subsidiary is located, with regard to the redemption of units at the request of Shareholders, Article 48, paragraphs (1) and (2) of the Law, do not apply. Any reference in these Articles to "investments" and "assets" shall mean, as appropriate, either investments made and assets beneficially held directly or investments made and assets beneficially held indirectly through the aforesaid subsidiaries.

Under the conditions set forth in Luxembourg laws and regulations, any Sub-Fund may, to the widest extent permitted by applicable Luxembourg laws and regulations, but in accordance with the provisions set forth in the Prospectus, invest in one or more Sub-Funds. The relevant legal provisions on the computation of the Net Asset Value will be applied accordingly. In such case and subject to conditions set forth in applicable Luxembourg laws and regulations, the voting rights, if any, attaching to the Shares held by a Sub-Fund in another Sub-Fund are suspended for as long as they are held by the Sub-Fund concerned. In addition and for as long as these Shares are held by a Sub-Fund, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum capital required by the Law.

Under the conditions set forth in Luxembourg laws and regulations, the Board may, at any time it deems appropriate and to the largest extent permitted by applicable Luxembourg laws and regulations, but in accordance with the provisions set forth in the Prospectus of the Company, (i) create any Sub-Fund qualifying either as a feeder UCITS or as a master UCITS, (ii) convert any existing Sub-Fund into a feeder UCITS Sub-Fund or (iii) change the master UCITS of any of its feeder UCITS Sub-Funds.

Art. 27. Interest. No contract or other transaction which the Company and any other corporation or firm might enter into shall be affected or invalidated by the fact that any one or more of the Directors or officers of the Company are interested in, or is a director, associate, officer or employee of such other corporation or firm.

Any Director or officer of the Company who serves as a director, officer or employee of any corporation or firm with which the Company shall contract or otherwise engage in business shall not, by reason of such affiliation with such other corporation or firm be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

In the event that any Director or officer of the Company may have any personal interest in any transaction conflicting with that of the Company, such Director or officer shall make known to the Board such personal interest and shall not consider or vote on any such transaction and such Director's or officer's interest therein, shall be reported to the next meeting of Shareholders.

The term "personal interest", as used in the preceding sentence, shall not include any position, relationship with or interest in any matter, position or transaction involving any entity promoting the Company or any subsidiary thereof or such other corporation or entity as may from time to time be determined by the Board in its discretion provided that this personal interest is not considered as a conflicting interest according to applicable laws and regulations.

Art. 28. Indemnification of the Directors. The Company shall indemnify any Director or officer, and his heirs, executors and administrators, against expenses reasonable incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a Director or officer of the Company or, at its request, of any other corporation of which the Company is a Shareholder or creditor and from which he is not entitled to be indemnified, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or misconduct; in the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Company is advised by counsel that the person to be indemnified did not commit such a breach of duty. The foregoing right of indemnification shall not exclude other rights to which he may be entitled.

6. Auditor

Art. 30. Auditor. The general meeting of Shareholders shall appoint an approved statutory auditor ("réviseur d'entreprises agréé") who shall carry out the duties prescribed by the Law and serve until its successor is elected.

7. Annual accounts

Art. 31. Accounting year. The accounting year of the Company shall begin on January 1 st in each year and shall terminate on December 31 st of the same year, except the first accounting year which shall begin on the date of incorporation and shall terminate on December 31 st , 2012. The accounts of the Company shall be expressed in Euro or to the extent permitted by applicable laws and regulations such other currency or currencies, as the Board may determine. Where there shall be different Sub-Funds as provided for in Article 6 herein, and if the accounts within such Sub-Funds are expressed in different currencies, such accounts shall be converted into EUR and added together for the purpose of determination of the accounts of the Company.

Art. 32. Distribution Policy. The Shareholders shall in a special meeting of each Class of Shares, upon proposal from the Directors and within the limits provided by Luxembourg law, determine how the results of the Company shall be disposed of and other distributions shall be effected and may from time to time declare, or authorise the Directors to declare distributions.

For any Sub-Fund or Class of Shares, the Directors may decide to pay interim dividends in compliance with the conditions set forth by law. The annual general meeting resolving on the approval of the annual accounts shall also ratify interim dividends resolved by the Directors. Distribution Shares confer in principle on their holders the right to receive distributions declared on the portion of the net assets of the Company attributable to the relevant Class of Shares in accordance with the provisions below. Accumulation Shares do not in principle confer on their holders the right to distributions The portion of the net assets of the Company attributable to Accumulation Shares of the relevant Class of Shares in accordance with the provisions below shall automatically be reinvested within the relevant Class of Shares and shall automatically increase the Net Asset Value of these Shares.

The Directors shall for the purpose of the calculation of the Net Asset Value of the Shares as provided in Article 11 operate within each Sub-Fund and Class of Shares a separate pool of assets corresponding to Distribution and Accumulation Shares in such manner that at all times the portion of the total assets of the relevant Sub-Fund and Class of Shares attributable to the Distribution Shares and Accumulation Shares respectively shall be equal to the portion of the total of Distribution Shares and Accumulation Shares respectively in the total number of Shares of the relevant Sub-Fund and Class of Shares. Such distributions shall be made irrespective of any realised or unrealised capital gains or losses. In addition, such distributions may include realised and unrealised capital gains after deduction of realised and unrealised capital losses.

Such distributions may further, in respect of any Class of Shares, include an allocation from an equalisation account which may be maintained in respect of any such Class of Shares and which, in such event, will, in respect of such Class of Shares, be credited upon issue of Shares and debited upon redemption of Shares, in an amount calculated by reference to the accrued income attributable to such Shares.

Distributions will normally be paid in the currency in which the relevant Class of Shares is expressed or, in exceptional circumstances, in such other currency as selected by the Board and may be paid at such places and times as may be determined by the Board. The Board may make a final determination of the rate of exchange applicable to translate dividends into the currency of their payment.

The Board may decide that distributions be automatically reinvested for any Sub-Fund or Class of Shares unless a Shareholder entitled to receive such distribution elects to receive payment of distributions. However, no distributions will be paid if their amount is below an amount to be decided by the Board from time to time and published in the Prospectus of the Company. Such distributions will automatically be reinvested.

No distribution shall be made if as a result thereof, the capital of the Company becomes less than the minimum required by Law.

Declared distributions not claimed within five years of the due date will lapse and revert to the relevant Sub-Fund or Class. The Board has all powers and may take all measures necessary for the implement of this position. No interest shall be paid on a distribution declared and held by the Company at the disposal of its beneficiary.

8. Dissolution and Liquidation

Art. 33. Dissolution of the Company. In the event of dissolution of the Company liquidation shall be carried out by one or several liquidators (who may be physical persons or legal entities) named by the meeting of Shareholders resolving to dissolve the Company and which shall determine their powers and their compensation. The net proceeds of liquidation corresponding to each Class of Shares shall be distributed by the liquidators to the holders of Shares of each Class of Shares of each Sub-Fund in proportion of their holding of Shares in such Class of Shares of each Sub-Fund either in cash or, upon the prior consent of the Shareholder, in kind. Any funds to which Shareholders are entitled upon the liquidation of the Company and which are not claimed by those entitled thereto prior to the close of the liquidation process shall be deposited for the persons entitled thereto to with the Caisse de Consignation in Luxembourg in accordance with the Law. Amounts so deposited shall be forfeited in accordance with Luxembourg laws.

Art. 34. Termination, Division and Merger. The Directors may decide at any moment the termination or division of any Sub-Fund. In the case of termination of a Sub-Fund, the Directors may offer to the Shareholders of such Sub-Fund the conversion of their Class of Shares into Classes of Shares of another Sub-Fund, under terms determined by the Directors.

In the event that for any reason the value of the net assets in any Sub-Fund or of any Class of Shares within a Sub-Fund has decreased to an amount determined by the Directors from time to time to be the minimum level for such Sub-Fund or such Class of Shares to be operated in an economically efficient manner, or if a change in the economic or political situation relating to the Sub-Fund or Class of Shares concerned would have material adverse consequences on the investments of that Sub-Fund or Class of Shares or on the compliance of the management of all or part of the assets of that Sub-Fund with the investment strategy or the objective investment , the Directors may decide to compulsorily redeem all the Shares of the relevant Classes issued in such Sub-Fund or Class of Shares at the Net Asset Value per Share, taking into account actual realisation prices of investments and realisation expenses and calculated on the Valuation Day at which such decision shall take effect.

All redeemed Shares will be cancelled in the books of the Company.

Under the same circumstances provided for under this Article, the Board may decide to reorganise a Sub-Fund or Class by means of a division into two or more Sub-Funds or Classes.

The Board may decide to consolidate a Class of any Sub-Fund. The Board may also submit the question of the consolidation of a Class to a meeting of holders of such Class. Such meeting will resolve on the consolidation with a simple majority of the votes cast.

Liquidation proceeds not claimed by the Shareholders at the close of the liquidation of a Sub-Fund will be deposited at the Caisse de Consignation in Luxembourg. If not claimed they shall be forfeited in accordance with Luxembourg law.

Notwithstanding the powers conferred to the Board by the preceding paragraphs, a general meeting of Shareholders of any Sub-Fund (or Class as the case may be) may, upon proposal from the Board, decide (i) that all Shares of such Sub-Fund shall be redeemed and the Net Asset Value of the Shares (taking into account actual realisation prices of investments and realisation expenses) refunded to Shareholders, such Net Asset Value calculated as of the Valuation Day at which such decision shall take effect, (ii) decide upon the division of a Sub-Fund or the division, consolidation or amalgamation of Classes of Shares in the same Sub-Fund. There shall be no quorum requirements for such general meeting of Shareholders at which resolutions shall be adopted by simple majority of the votes cast if such decision does not result in the liquidation of the Company.

The decision of the compulsory redemption or liquidation will be published (or notified as the case may be) by the Company in accordance with applicable laws and regulations. Unless the Board otherwise decides in the interests of, or to keep equal treatment between the Shareholders, the Shareholders of the class concerned may continue to request redemption or conversion of their Shares taking into account actual realisation prices of investments and realisation expenses and prior to the date effective for the compulsory redemption or liquidation or contribution.

Any merger of a Sub-Fund shall be decided by the Board unless the Board decides to submit the decision for a merger to a meeting of Shareholders of the Sub-Fund concerned. No quorum is required for this meeting and decisions are taken by a simple majority of the votes cast. In case of a merger of a Sub-Fund of the Company where, as a result, the Company ceases to exist, the merger shall be decided by a meeting of Shareholders resolving by a simple majority of the votes cast without quorum.

Any merger of a Sub-Fund shall be subject to the provisions on mergers set forth in the Law and any implementing regulation.

Art. 35. Amendment of the Articles. These Articles may be amended from time to time by a general meeting of Shareholders, subject to the quorum and majority requirements provided by the laws of Luxembourg.

Art. 36. General provisions. All matters not governed by these Articles of Incorporation shall be determined in accordance with the Luxembourg law dated 10 August 1915 on commercial companies, as amended and the Law.

Art. 37. Transitory provision.

(1) The first accounting year will begin on the date of incorporation of the Company and will end on 31 December 2012.

(2) The first annual general meeting will be held on 5 April 2013.

Subscriptions and Payment

The Shares have been subscribed as follows:

Subscriber	Number of Shares subscribed	Payment
Lyxor Asset Management Luxembourg S.A.	310	31,000€
Total:	310	31,000€

The Shares are fully paid up in cash, evidence of which was given to the undersigned notary.

Expenses

The expenses, costs, remunerations or charges in any form whatsoever which shall be borne by the Company as a result of its formation are estimated at approximately EUR 3,000.-.

Statements

The undersigned notary acknowledges that the conditions required by article 26, 26-3 and 26-5 of the law of 10 August 1915 on commercial companies, as amended, have been observed.

The Meeting noted that the French translation of the Articles is not required in accordance with article 26(2) of the Law and that therefore no French translation of the Articles will follow the English version.

Extraordinary general meeting

The above named persons, representing the entire subscribed capital and considering themselves as having received due notice, have immediately proceeded to an extraordinary general meeting.

Having first verified that it was regularly constituted, it has passed the following resolutions.

First resolution

The following persons are appointed Directors for a term ending at the annual general meeting to be held in 2013:

- Christophe ARNOULD, Managing Director, Lyxor Asset Management Luxembourg S.A., 18, Boulevard Royal, L-2449 Luxembourg

- Thouraya JARRAY, Head of Structured Funds, Lyxor Asset Management, 17, cours Valmy, F-92987 Paris-La Défense, France

- Eric TALLEUX, Chief Risk Officer, Lyxor Asset Management 17, cours Valmy, F-92987 Paris-La Défense, France

Second resolution

The following have been appointed as approved statutory auditor (réviseur d'entreprises agréé) for a term expiring at the date of the next annual general meeting:

Deloitte S.A., 560, rue de Neudorf, L-2220 Luxembourg, Grand Duchy of Luxembourg

Third resolution

The registered office is fixed at 16, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

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 appearing persons, all of whom are known to the notary, by their surnames, first names, civil status and residences, the said persons appearing signed together with us, the notary, the present original deed.

Signé: P. BURGENER et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 16 décembre 2011. Relation: LAC/2011/56372. Reçu soixante-quinze euros (75.- EUR).

Le Receveur (signé): F. SANDT.

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

Luxembourg, le 9 janvier 2012.

Référence de publication: 2012005288/932.

(120004500) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 janvier 2012.

Medical Protein Holding S.A., Société Anonyme.

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

R.C.S. Luxembourg B 60.550.

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Les statuts coordonnés au 22/12/2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Redange-sur-Attert, le 19/01/2012.

Cosita Delvaux

Notaire

Référence de publication: 2012011159/12.

(120012379) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Tradep S.A., Société Anonyme.

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

R.C.S. Luxembourg B 70.007.

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DISSOLUTION

L'an deux mille onze.

Le vingt-trois décembre.

Par-devant Maître Francis KESSELER, notaire de résidence à Esch-sur-Alzette.

A COMPARU

Monsieur Ludovic PARAYRE, demeurant à W14 8JU Londres, 8, Oakwood Court, Abbotsbury Road,

ici représenté par Madame Sofia AFONSO-DA CHAO CONDE, employée privée, demeurant à Schouweiler, agissant en vertu d'une procuration sous seing privé lui délivrée annexée aux présentes.

La prédite mandataire, agissant ès-qualités, prie le notaire instrumentant de documenter:

- que son mandant est seul propriétaire de toutes les actions de la société anonyme TRADEP S.A., avec siège social à L-2311 Luxembourg, 3, Avenue Pasteur,

inscrite au Registre de Commerce et des Sociétés à Luxembourg section B numéro 70.007,

constituée aux termes d'un acte reçu par le notaire instrumentant, en date du 27 mai 1999, publié au Mémorial C numéro 595 du 03 août 1999,

dont les statuts ont été modifiés aux termes d'un acte reçu par le notaire instrumentant, en date du 15 mars 2000, publié au Mémorial C numéro 491 du 11 juillet 2000.

Que le capital social est fixé à HUIT CENT NEUF MILLE EUROS (€ 809.000,-), représenté par MILLE DEUX CENT CINQUANTE (1.250) actions sans désignation de valeur nominale,

- que son mandant décide de dissoudre ladite société;

- que tout le passif de la société a été réglé, sinon dûment provisionné;

- qu'en sa qualité d'actionnaire unique, son mandant reprend tout l'actif à son compte;

- que son mandant reprend à son compte tout passif éventuel, même non encore connu, et qu'il assume pour autant que de besoin, la qualité de liquidateur;

- que la liquidation de la société peut être considérée comme définitivement clôturée;

- que décharge est accordée aux Administrateurs et au Commissaire aux Comptes de la société;

- que les livres et documents de la société se trouvent conservés pendant cinq (5) ans à l'adresse du siège de ladite société.

DONT ACTE, fait et passé à Esch/Alzette, en l'étude, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée à la mandataire du comparant, elle a signé avec Nous notaire le présent acte.

Signé: Conde, Kesseler.

Enregistré à Esch/Alzette Actes Civils, 2012. Relation: EAC/2012/73. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): Santioni A.

POUR EXPEDITION CONFORME.

Référence de publication: 2012010573/41.

(120012225) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 janvier 2012.

AmTrust Re Zeta, Société Anonyme,

(anc. Vandemoortele International Reinsurance Company).

Siège social: L-2220 Luxembourg, 534, rue de Neudorf.

R.C.S. Luxembourg B 26.864.

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

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

Luxembourg, le 19 janvier 2012.

Paul DECKER

Le Notaire

Référence de publication: 2012010743/13.

(120013186) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

V.Z. Finance Société à responsabilité limitée, Société à responsabilité limitée.

Capital social: EUR 615.000,00.

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

R.C.S. Luxembourg B 77.450.

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DISSOLUTION

L'an deux mille onze, le vingt-huit décembre.

par-devant Maître Francis KESSELER, notaire de résidence à Esch-sur-Alzette.

A comparu:

Monsieur Giorgio VACCA, demeurant au Via Vagnone 1, I-10143 Turin, Italie, ici dûment représentée par Madame Sofia AFONSO-DA CHAO CONDE, employée privée, demeurant professionnellement à Esch/Alzette, en vertu d'une procuration donnée sous seing privé (l'Associé Unique).

Laquelle procuration après signature ne varietur par le mandataire et le notaire instrumentaire, demeurera annexée au présent acte pour y être soumis ensemble aux formalités de l'enregistrement.

Laquelle partie comparante, par son mandataire, a requis le notaire instrumentaire d'acter que:

- le comparant détient toutes les parts sociales de la société à responsabilité limitée existant sous la dénomination V.Z. Finance Société à responsabilité limitée, enregistrée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 77.450, avec siège social au 13-15, avenue de la Liberté, L-1931 Luxembourg (la Société);

- la Société a été constituée en vertu d'un acte de Maître Jean SECKLER, notaire de résidence à Junglinster, en date du 4 août 2000, publié au Mémorial, Recueil des Sociétés et Associations, C - N º 62 du 29 janvier 2001;

- suivant l'article 3 des statuts, la Société a été constituée pour une durée limitée et a pris fin le 31 décembre 2010, et par conséquent a été dissoute automatiquement le 31 décembre 2010.

- le capital social de la Société est fixé à 615.000,- EUR (six cent quinze mille euros), représenté par 6.150 (six mille cent cinquante) parts sociales d'une valeur nominale de 100,- EUR (cent euros) chacune, toutes intégralement souscrites et entièrement libérées;

- l'Associé Unique assume le rôle de liquidateur de la Société;

- l'Associé Unique, en sa qualité de liquidateur de la Société, déclare que l'activité de la Société a cessé, que le passif connu de la Société a été payé ou provisionné, que l'Associé Unique est investie de tout l'actif (et par conséquent aussi tous les droits de «earn-out») et qu'elle s'engage expressément à prendre à sa charge tout passif pouvant éventuellement encore exister à charge de la Société et tout passif impayé ou inconnu à ce jour avant tout paiement à sa personne;

- renonce à la formalité de la nomination d'un commissaire à la liquidation et à la préparation d'un rapport du commissaire à la liquidation;

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

- le comparant a pleinement connaissance des statuts de la Société et de la situation financière de celle-ci;

- le comparant donne décharge pleine et entière aux gérants de la Société pour leur mandat à compter de la date de leur nomination respectives jusqu'à la date de la présente assemblée; et

- les documents et pièces relatifs à la Société dissoute seront conservés durant cinq (5) ans à compter de la date de la présente assemblée au 13-15, avenue de la Liberté, L-1931 Luxembourg.

Dont acte, fait et passé à Esch-sur-Alzette, date qu'en tête des présentes.

Et après lecture faite à la partie comparante, celle-ci a signé avec nous notaire le présent acte.

Signé: Conde, Kesseler.

Enregistré à Esch/Alzette Actes Civils, le 05 janvier 2012. Relation: EAC/2012/304. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): Santioni A.

POUR EXPEDITION CONFORME.

Référence de publication: 2012010583/48.

(120012312) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 janvier 2012.

Berggruen Acquisition Holdings S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 162.789.

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

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

Luxembourg, le 20 janvier 2012.

Référence de publication: 2012010797/10.

(120013106) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Bureau d'Assurances MACKEL Jeannot S.à.r.l., Société à responsabilité limitée.

Siège social: L-3927 Mondercange, 81, Grand-rue.

R.C.S. Luxembourg B 98.121.

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Les statuts coordonnés de la prédite 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.

Référence de publication: 2012010810/9.

(120012687) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Business Free, Société Anonyme.

Siège social: L-8440 Steinfort, 48, rue de Luxembourg.

R.C.S. Luxembourg B 154.076.

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L'an deux mil onze, le vingt et un décembre.

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

A comparu:

La société anonyme BUSINESS FREE, établie et ayant son siège social à L-2212 Luxembourg, 6, place de Nancy, R.C.S. Luxembourg B 154.076,

constituée suivant acte reçu par le notaire instrumentant, en date du 28 juin 2010, publiée au Mémorial C Recueil des Sociétés et Associations, numéro 1643 du 12 août 2010,

ici représentée par son associé et administrateur unique Monsieur Pascal Germain JACQUES, né le 29 avril 1965 à Nivelles (Belgique) demeurant professionnellement à L- 2212 Luxembourg, 6, place de Nancy.

Lequel associé unique a requis le notaire d'acter la résolution suivante:

Unique résolution

L'associé unique transfère le siège social de la société vers 48, rue de Luxembourg, L-8440 Steinfort et modifie en conséquence l'article 2, premier alinéa, des statuts qui aura la teneur suivante:

« **Art. 2.** Le siège de la société est établi dans la Commune de Steinfort.»

Frais

Le montant des dépenses, frais, rémunérations et charges de toutes espèces qui incombent à la société ou qui sont mis à sa charge à raison du présent acte s'élève approximativement à 800,- EUR.

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

Et après lecture faite et interprétation donnée aux comparants, ici représentés comme il est dit ci-avant, connus du notaire instrumentant par nom, prénom usuel, état et demeure, ils ont signé avec le notaire instrumentant le présent acte.

Signé: P. JACQUES, P. DECKER.

Enregistré à Luxembourg A.C., le 23 décembre 2011. Relation: LAC/2011/57927. Reçu 75,- € (soixante-quinze Euros).

Le Receveur (signé): Francis SANDT.

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

Luxembourg, le 20 janvier 2012.

Référence de publication: 2012010835/33.

(120012458) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Business Free, Société Anonyme.

Siège social: L-8440 Steinfort, 48, rue de Luxembourg.

R.C.S. Luxembourg B 154.076.

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

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

Luxembourg, le 20 janvier 2012.

Paul DECKER

Le Notaire

Référence de publication: 2012010836/12.

(120012461) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Charter Hall Office Europe No.1 S.à r.l., Société à responsabilité limitée.

Siège social: L-1855 Luxembourg, 44, avenue J.F. Kennedy.

R.C.S. Luxembourg B 122.869.

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Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg, le 26 avril 2010 sous la référence Réf: L100057236.05.

Statuts coordonnés RECTIFIES 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: 2012010842/11.

(120012674) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Englebert Initio Partners Association S.C.A., Société en Commandite par Actions.

Siège social: L-8308 Capellen, 89F, rue Pafebruch.

R.C.S. Luxembourg B 162.853.

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

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

Luxembourg, le 19 janvier 2012.

Paul DECKER

Le Notaire

Référence de publication: 2012010929/12.

(120012394) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

E.T.I.M. LUX, Entretien Travaux Industriels Maintenance Luxembourg, Société à responsabilité limitée.

Siège social: L-3220 Bettembourg, 15, rue Auguste Collart.

R.C.S. Luxembourg B 137.036.

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

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

Luxembourg, le 20 janvier 2012.
Paul DECKER
Le Notaire

Référence de publication: 2012010943/12.

(120012681) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Flagstone Capital Management Luxembourg SICAF - FIS, Société Anonyme sous la forme d'une SICAF - Fonds d'Investissement Spécialisé.

Siège social: L-1611 Luxembourg, 65, avenue de la Gare.

R.C.S. Luxembourg B 141.810.

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

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

Luxembourg, le 19 janvier 2012.
Pour copie conforme
Pour la société
Maître Carlo WERSANDT
Notaire

Référence de publication: 2012010976/15.

(120013139) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Flen Pharma S.à r.l., Société à responsabilité limitée.

Siège social: L-2633 Senningerberg, 6D, route de Trèves.

R.C.S. Luxembourg B 161.933.

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 20 janvier 2012.

Référence de publication: 2012010978/10.

(120012994) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Joh. A. Benckiser s.à.r.l., Société à responsabilité limitée.

Capital social: USD 6.327.198,00.

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

R.C.S. Luxembourg B 164.586.

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Les statuts coordonnés suivant l'acte n° 63662 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: 2012011073/11.

(120013162) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

LLtd 2 S.àr.l., Société à responsabilité limitée.

Siège social: L-2320 Luxembourg, 68-70, boulevard de la Pétrusse.

R.C.S. Luxembourg B 106.757.

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

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

Luxembourg, le 19 janvier 2012.
Pour copie conforme
Pour la société
Maître Carlo WERSANDT
Notaire

Référence de publication: 2012011123/14.

(120012922) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Macapa Finances S.à r.l., SPF, Société à responsabilité limitée - Société de gestion de patrimoine familial.

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

R.C.S. Luxembourg B 161.973.

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

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

Luxembourg, le 19 janvier 2012.

Pour copie conforme

Pour la société

Maître Carlo WERSANDT

Notaire

Référence de publication: 2012011150/14.

(120013063) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Munster, Société Anonyme.

Siège social: L-2160 Luxembourg, 5-7, rue Munster.

R.C.S. Luxembourg B 19.885.

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

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

Luxembourg, le 20 janvier 2012.

Paul DECKER

Le Notaire

Référence de publication: 2012011178/12.

(120013205) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

NREP Transactions Holding 1 S.à r.l., Société à responsabilité limitée.

Siège social: L-2146 Luxembourg, 74, rue de Merl.

R.C.S. Luxembourg B 113.112.

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

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

Luxembourg, le 19 janvier 2012.

Pour copie conforme

Pour la société

Maître Carlo WERSANDT

Notaire

Référence de publication: 2012011191/14.

(120012998) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

PC Secondary Opportunities S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 154.274.

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

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

Luxembourg, le 20 janvier 2012.

Paul DECKER

Le Notaire

Référence de publication: 2012011224/12.

(120012569) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Regus No. 5, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 158.073.

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

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

Luxembourg, le 19 janvier 2012.

Pour copie conforme

Pour la société

Maître Carlo WERSANDT

Notaire

Référence de publication: 2012011248/14.

(120013203) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Rockpoint FREO JV I S.à r.l., Société à responsabilité limitée.

Siège social: L-5635 Münsbach, 6C, rue Gabriel Lippmann.

R.C.S. Luxembourg B 148.507.

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

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

Luxembourg, le 20 janvier 2012.

Référence de publication: 2012011250/10.

(120013053) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Real Associates S.A., Société Anonyme.

Siège social: L-1420 Luxembourg, 15-17, avenue Gaston Diderich.

R.C.S. Luxembourg B 105.713.

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

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

Luxembourg, le 20 janvier 2012.

Référence de publication: 2012011254/10.

(120013193) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

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

Siège social: L-4031 Esch-sur-Alzette, 46, rue Zénon Bernard.

R.C.S. Luxembourg B 160.910.

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

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

Esch-sur-Alzette, le 20 janvier 2012.

Référence de publication: 2012011257/10.

(120012952) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Avery Dennison Luxembourg Sales S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-4801 Rodange, Zone Industrielle Im Grossen Brill.

R.C.S. Luxembourg B 135.222.

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La Société a été constituée suivant acte reçu par Maître Jean-Joseph Wagner, notaire de résidence à Luxembourg, en date du 3 janvier 2008, publié au Mémorial C, Recueil des Sociétés et Associations n° 320 du 7 février 2008.

Les comptes annuels de la Société 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.

Avery Dennison Luxembourg Sales SARL
Signature

Référence de publication: 2012011512/14.

(120013479) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

Spangenthal Pensioen B.V., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 166.019.

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STATUTES

In the year two thousand eleven, on the thirtieth day of December;

Before Us Maître Carlo WERSANDT, notary residing in Luxembourg (Gran Duchy of Luxembourg), undersigned;

Was held an Extraordinary General Meeting of members of Spangenthal Pensioen B.V., a private limited liability company, organised under the laws of the Netherlands, having its registered office in Amsterdam, Netherlands, and validly registered at the Trade Register (Kamer van Koophandel) of Den Haag, under the number 34106172.

The meeting is presided by Mrs. Alexia UHL, private employee residing professionally in L-1466 Luxembourg, 12, rue Jean Engling.

The Chairman appoints as secretary Ms. Monique GOERES, private employee, residing professionally in L-1466 Luxembourg, 12, rue Jean Engling.

The meeting elects Mr Christian DOSTERT, private employee, residing professionally in L-1466 Luxembourg, 12, rue Jean Engling, as scrutineer.

The chairman declared and requested the notary to record:

I. The member declares to have had full knowledge prior to the meeting of the agenda of such meeting set out under V. below and to waive to the extent necessary all notice periods.

II. That the name of the member, the proxyholder of the represented member and the number of its shares, are shown on an attendance list which, signed by the bureau of the meeting, the proxyholder and the undersigned notary, will remain annexed to and be registered with the present deed.

The proxy form of the represented member, after having been initialled "ne varietur" by the above persons, will also remain annexed to the present deed;

III. That it appears from the attendance list that all the shares are represented at the extraordinary general meeting so that the present meeting may validly deliberate on all items on the agenda;

IV. That the following documents were submitted to the meeting:

(a) A certified copy of the articles of association of the Company;

(b) A certified copy of the shareholders' resolution of the Company taken on December 29, 2011 in Lisse (The Netherlands);

(c) A copy of an extract of the Trade Register of Den Haag.

All the above mentioned documents initialled "ne varietur" by the appearing persons and the undersigned notary will remain attached to the present deed to be filed with the registration authorities.

V. That the agenda of the meeting is as follows:

Agenda

(1) To take note of the transfer of the principal office and place of management ("principal établissement") and centre of main interests ("centre des intérêts principaux") of the Company from Amsterdam, Netherlands, to Luxembourg, Grand-Duchy of Luxembourg;

(2) To approve and confirm the Luxembourg law form of Company of a société à responsabilité limitée;

(3) To adopt new articles of association of the Company;

(4) To confirm the description and consistency of the assets and liabilities of the Company;

(5) To approve the report by the board of directors of the Company relating to the assets of the Company and to authorise the directors of the Company to establish an opening balance sheet in accordance with the value given to the assets;

(6) To determine the end of the current accounting year as at 31 st December 2011 and the next accounting year of the Company shall begin on the 1 st January 2012 and shall terminate on the 31 st December 2012;

(7) To acknowledge the following person as managers of the Company:

- Mr. Dennis BOSJE, company director, born on 20 November 1965 in Amsterdam, the Netherlands, residing professionally at 5 Avenue Gaston Diderich, L-1420 Luxembourg

- Mr. Fabrice GEIMER, company director, born on 23 January 1978 in Arlon, Belgium, residing professionally at 5 Avenue Gaston Diderich, L-1420 Luxembourg.

VI. The chairman reports to the meeting that at the shareholders' meeting of the Company which was held in Lisse (The Netherlands), on December 29, 2001, as referred to in IV (b) above, the board of the Company resolved to transfer the principal establishment and centre of main interests of the Company from Amsterdam to Luxembourg.

This transfer of principal establishment to another country, without liquidation of the Company, is authorised and accepted under Dutch law.

The meeting, after deliberation, unanimously takes the following resolutions:

First resolution

The meeting approves and confirms as far as is necessary the decision to transfer the principal establishment and centre of main interests of the Company from Amsterdam (The Netherlands) to the municipality of Luxembourg (Grand Duchy of Luxembourg).

Second resolution

The meeting decides to adopt the Luxembourg form of a Company of a société à responsabilité limitée.

Third resolution

The meeting resolves to amend and to restate the articles of association which will henceforth on read as follows:

ARTICLES OF ASSOCIATION

Name and Registered Office

Art. 1.

1. The Company's name is: Spangenthal Pensioen B.V..

2. The Company has its registered office in the municipality of Amsterdam. The Company has its principal establishment and effective place of management and the centre of its main interests in the municipality of Luxembourg. The principal establishment may be transferred to any other place within the municipality of Luxembourg by resolution of the managing directors. Branches or other offices may be established either in Luxembourg or abroad by a resolution of the managing directors.

Purpose

Art. 2. The objects for which the Company is established are:

a. to manage and invest equity and to execute annuity contracts to be engaged in by the Company;

b. to execute pension plans of employees or former employees of the Company or pension plans entrusted to the Company by third parties;

c. to incorporate, acquire, participate in, co-operate with, conducting the management of and to finance directly or indirectly any other businesses of whatever legal form;

d. to extend loans to companies belonging to the same group and take out loans, to administer and dispose of registered property and to provide security for debts assumed by the Company or by third parties;

e. to undertake any and all activities that may be incidental or conductive to the foregoing, all of this in the broadest sense of the word.

Capital and Shares

Art. 3. The Company's issued capital amounts to eighteen thousand one hundred and fifty-one Euros (EUR 18.151), divided into forty (40) shares with a value of four hundred fifty-three Euros seventy-eight cents (EUR 453.78) each.

The Company's authorised capital amounts to ninety thousand seven hundred and fifty six Euros (EUR 90.756), divided into two hundred (200) shares with a value of four hundred fifty three Euros seventy eight cents (EUR 453.78) each.

Art. 4.

1. All shares shall be registered and numbered in such a manner as the Board of Managing Directors ("Board") may deem appropriate.

2. No share certificates shall be issued.

Art. 5.

1. a. Shares (including rights to subscribe to shares) shall be issued pursuant to a resolution adopted by the General Meeting of Shareholders ("General Meeting").

b. Subject to the provisions of these Articles, the General Meeting shall also determine the price and the other conditions of each share issue.

c. The issue price may not be below par.

d. Shares shall be issued by means of an instrument executed before a civil law notary with assigned offices in the Netherlands.

2. Upon the issue of shares, each shareholder shall have a pre-emptive right in proportion to the aggregate amount of his or her shares, with due observance of the statutory restrictions. Such pre-emptive rights shall be non-transferable.

Art. 6.

1. When subscribing to a share, the shareholder shall be under an obligation to fully pay the nominal amount of the share.

2. Payment for the shares shall be made in Euros, on the understanding that the Board may, with due observance of the statutory provisions:

a. consent to a payment in any foreign currency; or

b. agree with a contribution other than in cash.

Register of Shareholders

Art. 7.

1. The Company's Board shall keep a register listing the names and addresses of all shareholders and recording the date on which they acquired the shares, the date of acknowledgement or service and the amount paid for each share. The register shall be updated regularly.

2. The register shall also included:

a. the names and addresses of those who have a usufruct or pledge on shares as well as the date on which they acquired the relevant right and the date of acknowledgement or service;

b. the names and addresses of the holders of depositary receipts issued with the cooperation of the Company.

3. If any usufructuary or pledgee is recorded in the register, the register shall also state who is entitled to the rights referred to in Article 8.

4. 5. Each person recorded in the register must ensure that his or her address is known to the Company.

6. At the request of a person listed on the register, the Board shall provide a complimentary excerpt from the register with respect to his of her right to a share. If a usufruct or pledge has been created on a share, the excerpt shall state the information referred to above in paragraph 3.

7. The Board shall deposit the register at the Company's office for inspection by the shareholders and by the usufructuaries and the pledgees who are entitled to the rights conferred by law upon holders of depositary receipts issued with the co-operation of the Company.

Usufruct/Pledge

Art. 8.

1. Shares may be encumbered with a usufruct. The shareholder shall have the voting rights attached to the shares thus encumbered. However, such voting rights shall vest in the usufructuary if:

- he or she is a person to whom the shares may be transferred without restriction pursuant to the provisions set forth in Article 14 and the usufruct was created or transferred subject to the condition that the voting rights would be exercised by the usufructuary; or

- the usufruct was created subject to the condition that the voting rights would be vested in the usufructuary, in which case both this provision and -in the event of a transfer of the usufruct-the passage of the voting rights must be approved by the General Meeting.

2. The shareholder who has no voting rights and the usufructuary who has, shall have the rights conferred by law upon holders of depositary receipts issued with the co-operation of the Company.

The usufructuary who has no voting rights shall have the rights referred to in the previous sentence if no other provisions were made upon the creation or transfer of the usufruct.

3. A pledge may be created on shares. The provisions set forth in paragraphs 1 and 2 of this Article shall apply equally upon the creation of a pledge or if a third party substitutes for the pledgee.

Depositary Receipts for the Shares

Art. 9.

1. Depositary receipts may be issued for the shares if the Company cooperates.

2. Depositary receipts may only be issued if such receipts are registered. In the event that, contrary to the foregoing, the depositary receipts are to bearer, the rights attached to the relevant shares cannot be exercised as long as the depositary receipts are bearer receipts.

3. In these Articles of Association, "depositary receipt holders" are understood to mean the holders of registered depositary receipts issued with the cooperation of the Company, as well as those persons who, pursuant to the provisions of Article 8, have acquired the rights conferred by law on depositary receipt holders.

Joint Interest

Art. 10. If any shares, restrictive rights to shares or depositary receipts issued for shares belong to a joint interest, the joint owners may only exercise their rights vis-à-vis the Company by appointing a proxy designated by them in writing.

Shares Acquired by the Company in its Own Capital

Art. 11.

1. The Company may acquire its own shares in accordance with the legal provisions in force.

2. The decisive factor for the validity of such acquisition shall be the value of the Company's equity, as determined in the most recent balance sheet, less the acquisition price of the shares in the Company's capital and any sums distributed to others out of the profits or reserves to the extent that they have become payable by the Company or its subsidiaries after the date of the balance sheet. If more than six months after the end of any financial year have elapsed without adoption of the annual accounts, then an acquisition pursuant to paragraph 2 shall not be permitted.

3. The foregoing shall not apply to shares which the Company acquires under a universal title.

4. In this Article, the term "shares" shall be understood to include the depositary receipts for those shares.

Prohibition against Company Support to Share Acquisitions

Art. 12.

1. The Company may neither provide security, price guarantees or any other guarantee nor bind itself as a jointly and severally liable debtor or otherwise for or along with third parties in order to enable third parties to purchase or subscribe to shares in its capital or depositary receipts issued for such shares.

This prohibition shall apply equally to the Company's subsidiaries.

2. Subject to an authorisation by the General Meeting, the Company may furnish loans for purposes of purchasing or subscribing to shares in its capital or depositary receipts for such shares, but only within the limit and conditions set out by the Law.

3. The Company shall maintain a non-distributable reserve equal to the outstanding amount of the loans referred to in the previous paragraph.

Transfer of Shares

Art. 13.

1. Shares or restrictive rights to shares must be transferred by means of an instrument executed before a civil law notary with assigned offices in the Netherlands.

2. Share transfers shall, by operation of law, also have effect towards the Company. Unless the Company is a party to the relevant act in law, the rights attaching to the shares may not be exercised until the Company has acknowledged the act in law or until the deed of transfer has been served upon the Company.

Transfer Restrictions

Art. 14.

1. Shares may be transferred only after they have been offered for sale to the other shareholders in accordance with the provisions of this Article.

2. A shareholder who wishes to transfer his or her shares ("Proposing Transferor") shall notify the Board of the shares he or she wishes to transfer.

3. Such a notification shall constitute an offer for sale to the co-shareholders. If the Company holds shares in its own capital, it shall also be deemed to be a co-shareholder for this purpose, provided that the Proposing Transferor gives his or her express consent thereto when making the offer. Unless the shareholders unanimously agree otherwise, the price of the shares shall be determined by one or more independent experts to be appointed by the shareholders in mutual consultation. If the shareholders fail to reach agreement on such appointment within six weeks of receipt of the notification referred to in paragraph 5, any of the shareholders may petition the Cantonal Court ("Kantonrechter") in whose jurisdiction the company has its registered office to appoint three independent experts.

4. The experts referred to in the previous paragraph shall be entitled to inspect the books and records of the Company and to demand all information that may be useful for their assessment.

5. The Board shall notify the Proposing Transferor's co-share-holders of the offer within fourteen days of receipt of the notification referred to in paragraph 2 and shall subsequently, within fourteen days of having received the relevant information, inform all shareholders of the price determined by the experts or agreed by the shareholders.

6. In departure from the provisions set forth in paragraph 8, the Board shall promptly notify the Proposing Transferor in the event that, before expiry of the term stated in that paragraph, it receives notice from all co-shareholders that they do not intend to accept the offer (in full).

7. The shareholders who wish to purchase the shares offered for sale shall report their intention to the Board within thirty days of having been informed of the price in conformity with the provisions set forth in paragraph 5.

8. The Board shall thereupon allocate the shares to the interested parties and notify the Proposing Transferor and all shareholders of this allocation within fourteen days of expiry of the term stated in paragraph 7. If no shares have been allocated, the Board shall also report this to the Proposing Transferor and the shareholders within the term referred to above.

9. The Board shall allocate the shares to the interested parties as follows:

a. in proportion to the nominal amount of the shares owned by the individual interested parties;

b. shares may only be allocated to the Company to the extent that the other shareholders have not accepted the offer;

c. lots shall be drawn if it is impossible to allocate the shares in proportion to the individual shareholdings;

all of this on the understanding that no party shall obtain more shares than the number of shares indicated in his or her response to the offer for sale.

10. The Proposing Transferor shall remain entitled to withdraw his or her offer, provided that he or she does so within one month of having been informed of the name of the party to whom he or she can sell all of the shares offered for sale and the price determined for the shares.

11. The shares purchased must be delivered in exchange for simultaneous payment of the purchase price within eight days of expiry of the term during which the offer can be revoked.

12. The Proposing Transferor may transfer the shares without restriction within three months of the notification referred to in paragraph 8, stating that the offer has not been accepted (in full).

13. The experts referred to in paragraph 3 shall determine in all reasonableness who is to pay the costs of the assessment. The costs can be charged in part or in full to the Company.

14. The provisions of this Article shall, to the extent possible, also apply to the disposal of shares repurchased or otherwise acquired by the Company.

15. The provisions of this Article shall not apply to transfers with regard to which all shareholders have declared that they waive compliance with these provisions.

In such an event, the shares can be transferred without restriction for a period of three months.

16. The provisions of this Article shall be disregarded if the shareholder concerned has a legal obligation to transfer his or her share to a previous shareholder.

Special Offer for Sale

Art. 15.

1. If a shareholder dies, is granted a suspension of payments (moratorium), declared bankrupt or placed in receivership or if the community property governing his or her marriage is dissolved other than by the death of one of the spouses, or if a legal entity shareholder is dissolved or ceases to exist as the result of a legal merger, then the shares owned by the relevant shareholder must be offered for sale with due observance of the following provisions.

2. If there is such an obligation to offer the shares for sale, the provisions set forth in Article 14 shall apply, on the understanding that the offeror:

a. shall not be entitled to revoke his offer as provided in Article 10;

b. may retain his or her shares if the offer is not accepted (in full).

3. Those who are under an obligation to offer one or more shares for sale must notify by the Board of their offer within thirty days of the date on which the obligation arose or, in the event referred to in paragraph 6 (b), upon expiry of the term stated in that paragraph. If they fail to do so, the Board shall send them a notice of default and point out the obligation referred to in the previous sentence. If the persons concerned nevertheless fail to make the offer within eight days, the Company shall offer the shares for sale on behalf of the relevant shareholder(s) and, if the offer is accepted in full, transfer the shares to the purchaser in exchange for simultaneous payment of the purchase price; the Company shall be irrevocably authorised to so proceed in such an event.

4. If the Company transfers any shares subject to the provisions of the previous paragraph, it shall pay the proceeds of the sale, after a deduction of the costs incurred in connection with that sale, to the person or persons on whose behalf the offer was made.

5. As long as there is an obligation to offer shares on the basis of this Article, the rights attaching to the shares and vested in the shareholder may not be exercised during the time the shareholder fails to comply with the obligation.

6. The provisions set out in paragraph 1 shall not apply:

a. if all other shareholders declare that they waive compliance with the relevant provisions;

b. if, upon the dissolution of any community property other than by the death of the shareholder, the shares are allocated to the spouse who contributed the share(s) to the community property within twenty-four months of the dissolution.

Management

Art. 16.

1. The Company's management shall be conducted by a Board consisting of one or more Managing Directors.

2. The General Meeting shall have the authority to adopt a resolution requiring that certain well-defined management decisions should be subject to the General Meeting's prior approval.

3. The Managing Directors shall be appointed by the General Meeting and can at all times be suspended or dismissed by the General Meeting. 4. The General Meeting shall further determine the remuneration of each Managing Director as well as his or her other terms and conditions of employment.

5. If a Managing Director is absent or unable to act, the remaining Managing Directors shall be charged with the Company's management. If all Managing Directors are absent or unable to act, the General Meeting shall designate one or more persons who will be temporarily charged with the management of the Company. Such a General Meeting may be called at all times by any of the shareholders. If one or more of the Managing Directors, not constituting the entire Board, is/are absent or unable to act, the General Meeting may also appoint a person as referred to in the previous sentence, who shall then be charged with the Company's management along with the remaining Managing Directors.

Representation

Art. 17.

1. The Company shall be represented by the Board. In addition, the power to represent the Company shall be vested in:

each individual Managing Director acting singly;

2. In all cases in which there is a conflict of interests between the Company and one or more of the Managing Directors, the Company shall nevertheless be represented in the manner stated above.

Annual Accounts

Art. 18.

1. The Company's financial year shall correspond to the calendar year.

2. a. Whenever the law so prescribes, the Company shall commission an authorised accountant to audit the annual accounts. The General Meeting shall have the power to appoint the accountant. If it fails to do so, the Board shall make the appointment. The appointment of an accountant shall in no manner be restricted by any nomination; the assignment may at all times be revoked by the General Meeting or the person who granted the assignment.

b. The accountant shall issue an auditor's report, reflecting the findings of the audit, to the Board.

c. If the law does not require the appointment of an accountant, the General Meeting shall be entitled to grant the assignment to another party.

3. The Board shall draw up the annual accounts within five months of the end of each financial year, unless, in special circumstances, an extension of this term by not more than six months is approved by the General Meeting. The annual accounts shall be deposited at the Company's office for inspection by the shareholders. Within that same term, the Board shall also deposit the directors' report for inspection by the shareholders. The annual accounts shall be signed by all Managing Directors. If the signature of any of the Directors is missing, this fact and the reason therefor shall be stated.

4. The Company shall ensure that the annual accounts, the directors' report and the data are available at its office from the date the convening notices are sent out for the General Meeting intended for discussing the documents The shareholders and holders of depositary receipts may inspect the documents at the Company's office and obtain copies thereof free of charge.

Adoption of Annual Accounts

Art. 19. The annual accounts shall be adopted by the General Meeting. The directors' report shall be adopted by the Board.

Profit Appropriation

Art. 20.

1. The profits shall be at the disposal of the General Meeting.

2. The Company may only pay profit distributions to shareholders and other persons entitled to the distributable profits insofar as the Company's equity exceeds the share capital plus the reserves to be maintained by law.

3. Profits may only be distributed after adoption of the annual accounts evidencing that such a distribution is permitted.

4. For purposes of calculating the amount of profit to be appropriated, the shares held by the Company in its own capital shall not be considered, unless they are subject to a usufruct created thereon or depositary receipts have been issued therefor with the co-operation of the Company.

5. The Company may only pay out interim profit distributions if the requirement set out in paragraph 2 has been met.

Dividend

Art. 21. Unless the General Meeting sets another term, dividends shall be payable to the shareholders within one month of the date on which they were adopted. Claims for payment shall lapse after a period of five years. Dividends not claimed within five years of the date on which they were declared payable shall fall to the Company.

General Meetings of Shareholders

Art. 22.

1. General Meetings shall be held in the municipality in which the Company has its principal office. At General Meetings held elsewhere, valid resolutions may be passed only if the entire issued capital is represented.

2. The annual General Meeting shall be held within six months of the end of the Company's financial year. The items on the agenda for this Meeting shall include:

a. the adoption of the annual accounts;

b. the directors' report;

c. discharge of the Board from all liability for the management it conducted in the financial year concerned.

d. motions placed on the agenda by the Board or by shareholders and/or holders of depositary receipts representing no less than one-tenth portion of the issued capital; motions of shareholders and/or holders of depositary receipts and explanatory notes to such motions must have been submitted to the Board prior to the time the General Meeting is convened;

e. any other business to be transacted, on the understanding that no valid resolutions may be passed in respect of items which have not been included in the convening notice or any additional convening notice within the term prescribed for convocation, unless such resolutions are adopted unanimously at a meeting at which all shareholders and holders of depositary receipts are present or represented.

3. If any resolution is passed to extend the term referred to in Article 18 (3), discussion of the annual accounts and the directors' report shall be postponed as provided in the relevant resolution.

4. General Meetings shall be held as often as the Board convenes such a meeting. The Board shall be under an obligation to call a General Meeting if one or more shareholders and/or holders of depositary receipts representing no less than one tenth of the issued capital submit a written request for that purpose of the Board, accompanied by a detailed specification of the business to be transacted.

The requirement that the request be in writing is fulfilled if the request is recorded electronically. If the Board does not call a meeting within four weeks, in such a way that the meeting can be held within six weeks of the request, the persons making the request shall themselves be entitled to call the meeting.

Convocation

Art. 23.

1. Each shareholder and each holder of a depositary receipt shall be entitled to attend General Meetings and to address such Meetings either in person or represented by a proxy appointed in writing.

The requirement that the proxy be in writing shall be deemed to be fulfilled if the proxy is recorded electronically.

Shares for which no votes may be cast by law shall be disregarded in determining to what extent shareholders are present or represented.

2. Shareholders and holders of depositary receipts shall be convened in writing at fourteen days' notice, not counting the day of convocation and that of the meeting. The convening notices shall be sent to the addresses of the shareholders and depositary receipts as recorded in the register of shareholders.

3. If the shareholder or the depositary receipt holder agrees, the notice calling a General Meeting may be sent by means of a legible and reproducible message sent by electronic means to the address notified by him for this purpose to the company.

4. The convening notices shall state the business to be transacted, without prejudice to the statutory provisions concerning special resolutions, such as resolutions on legal mergers, amendments to the Articles and capital decreases.

Participation and voting in general meetings can take place by means of an electronic means of communication if this is stated in the notice calling the meeting.

5. If the notice period referred to above has not been duly observed or if no notice has been given at all, valid resolutions can only be passed unanimously at a meeting at which all shareholders and holders of depositary receipts are present or represented.

6. In addition to the persons referred to in paragraph 1 of this Article, the following persons shall also have access to the General Meeting: the director(s), accountant or other advisers of the Company and any other person designated by the chairperson. They shall have an advisory vote.

Chairperson/Minutes/Resolutions

Art. 24.

1. General Meetings shall be presided by a chairperson appointed by the General Meeting. The minutes shall be taken down by a secretary designated by the chairperson.

2. The Board may determine that a notarial report is to be drawn up on the business transacted at a General Meeting. The costs involved shall be charged to the Company.

3. If no notarial report is drawn up, the minutes shall be adopted at the General Meeting and signed for approval by the chairperson and the secretary of the Meeting at which the minutes were adopted.

4. The Board shall record the resolutions taken at General Meetings. The relevant records shall be deposited at the Company's office for inspection by the shareholders and the depositary receipt holders. Upon request, a copy or excerpt shall be furnished to them at no more than cost.

Decision - Making Process

Art. 25.

1. Each share shall entitle its owner to cast one vote.

2. Unless these Articles prescribe a qualified majority, resolutions of the General Meeting shall be passed by a majority vote.

3. Motions other than for the election of persons shall be voted on orally, while votes on the election of persons shall be cast by secret ballot. If no majority is obtained at a vote concerning the election of persons, a new vote shall be taken between the two persons who gained the largest margin of votes.

4. In the event that the votes cast on a motion other than for the election of persons are equally divided, the resolution shall be deemed to have been rejected. Lots shall be drawn if the votes in an election of persons are tied.

5. Abstentions shall be treated as votes not cast.

6. No votes may be cast at a General Meeting for shares owned by the Company or any of its subsidiaries or for shares of which the depositary receipts are held by the Company or its subsidiaries. Usufructuaries and pledgees of shares owned by the Company or its subsidiaries shall be entitled to vote if the usufruct or pledge was created before the Company or subsidiary acquired the shares concerned. The Company and its subsidiaries may not cast a vote for shares encumbered with a usufruct or pledge for their benefit. The shares for which no votes may be cast pursuant to the provisions set forth above shall be disregarded when determining to what extent the capital is represented at the General Meeting.

7. If stated in the notice calling a general meeting, each shareholder is empowered, either in person or through a proxy appointed in writing, to attend, speak and vote in the general meeting by means of an electronic means of communication, provided that the shareholder can be identified by such electronic means of communication.

8. The General Meeting is empowered to adopt rules setting out conditions for the use of electronic means of communication. If the general meeting has exercised this power, the conditions shall be announced in the notice calling the meeting.

9. Paragraphs 7 and 8 shall apply by analogy to a depositary receipt holder.

10. Votes cast by an electronic means of communication prior to the general meeting but not earlier than the thirtieth day before the day of the meeting shall be equated with votes cast at the time of the meeting.

Resolution Passed Outside a Meeting

Art. 26. Unless there are holders of depositary receipts, the shareholders may also adopt resolutions in a manner other than by holding a General Meeting, provided that all of the shareholders declare in writing -by whatever means of communication-, by letter or electronically, that they are in favour of the relevant proposal.

The provisions of Article 24 (4) shall apply equally.

Special Resolutions

Art. 27.

1. Resolutions to merge or to amend the provisions of these Articles or to dissolve the Company must be passed by a three-fourths majority of the votes cast at a General Meeting at which more than two thirds of the issued capital are represented.

2. If the required capital is not represented at the meeting, a new General Meeting shall be called, to be held no earlier than fifteen days and no later than one month after the previous meeting. At this second meeting, a resolution as referred to in paragraph 1 may be passed by a three-fourths majority of the vote cast, regardless of the capital represented at that meeting. The convening notice for the new meeting shall specifically state that it concerns a second meeting.

Notices and Other Communications

Art. 28.

1. Convening notices, notifications and other communications by or to the Company shall be given in writing, sent by registered post, electronically, or otherwise. Letters intended for shareholders, usufructuaries, pledgees and holders of depositary receipts shall be sent to the addresses known to the Company. Letters intended for the Board shall be sent to the Company's address.

2. Communications to be made to the General Meeting by law or pursuant to these Articles can be included in the convening notices.

Dissolution

Art. 29.

1. If the Company is dissolved, the liquidation of its assets shall be carried out by the Board, unless the General Meeting decides otherwise.

2. During the process of liquidation, the provisions of these Articles shall, to the extent possible, remain in force. The provisions on Managing Directors shall then apply to the liquidators.

3. The balance of assets remaining after payment of all debts to the creditors shall be distributed to the shareholders in proportion to their individual shareholdings.

4. The Company shall continue to exist after its dissolution to the extent that this is necessary for liquidating its assets.

Final Provision

Art. 30. Subject to the legal provisions and the provisions of these Articles, the General Meeting shall have all powers not conferred upon others.

Fourth resolution

The meeting records and accepts the description and consistency of the assets and liabilities of the Company as results from a statement of assets and liabilities as at 23 December 2011 which constitutes an appendix to the report mentioned hereafter.

Fifth resolution

The existence and consistency of the assets and liabilities stated above have been described and confirmed in a report prepared by the board of directors of the Company dated 23 December 2011 to which the certified statement of assets and liabilities of the Company as at 23 December 2011 is attached and which conclusion reads as follows:

Conclusion

"It results from the above that:

1. The assets, liabilities and the exceeding assets over the liabilities as at 23 December 2011, are referred to on the attached statement of assets and liabilities and further described above;

2. There are no events which would render such valuation as of the date hereof different;

3. The valuation rules are appropriate as regards to the circumstances;

4. The net assets as of the date hereof of the Company correspond, at least, to the 40 shares in issue with a par value of 453.78 Euro each."

A copy of this report, signed "ne varietur" by the above parties and the undersigned notary will remain annexed to the present deed to be filed at the same time.

The meeting authorises the managers to establish the opening statement of accounts according to such valuation.

Sixth resolution

The meeting decides to fix the principal establishment and effective place of management and the centre of main interests of the Company at 5, Avenue Gaston Diderich, L-1420 Luxembourg, Grand Duchy of Luxembourg.

Seventh resolution

The meeting acknowledges that the current accounting year shall end on 31 st December 2011 and the next accounting year of the Company shall begin on 1 st January 2012 and shall terminate on 31 st December 2012.

Eighth resolution

The meeting acknowledges the following persons as manager of the Company, for an undetermined period:

- Mr. Dennis BOSJE, company director, born on 20 November 1965 in Amsterdam, the Netherlands, residing professionally at 5 Avenue Gaston Diderich, L-1420 Luxembourg; and

- Mr. Fabrice GEIMER, company director, born on 23 January 1978 in Arlon, Belgium, residing professionally at 5 Avenue Gaston Diderich, L-1420 Luxembourg.

Subscription

The meeting notes that all the shares of the Company are owned by Stichting Administratiekantoor Spangenthal Pensioen, a foundation incorporated under the laws of the Netherlands, with registered office at Akervoorderlaan 13, 2161DP Lisse, the Netherlands, registered at the Trade Register (Kamer van Koophandel) of Den Haag, under the number 34106170.

Nothing else being on the agenda and nobody rising to speak, the meeting is adjourned.

Costs

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

Statement

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

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

After reading the present deed to the appearing persons, known to the notary by their name, first name, civil status and residence, the said appearing persons have signed together with Us, the notary, the present deed.

Suit la version en langue française du texte qui précède:

L'an deux mille onze, le trente décembre;

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

S'est tenu l'assemblée générale extraordinaire des associés de Spangenthal Pensioen B.V. (la "Société"), une société à responsabilité limitée de droit néerlandais, ayant son siège social à Amsterdam, Pays-Bas, valablement enregistrée au Registre de Commerce (Kamer van Koophandel) de La Haye sous le numéro 34106172.

L'assemblée est ouverte sous la présidence de Madame Alexia UHL, employée privée, demeurant professionnellement à L-1466 Luxembourg, 12, rue Jean Engling.

La Présidente désigne comme secrétaire Mademoiselle Monique GOERES, employée privée, demeurant professionnellement à L-1466 Luxembourg, 12, rue Jean Engling.

L'assemblée choisit Monsieur Christian DOSTERT, employé privé, demeurant professionnellement à L-1466 Luxembourg, 12, rue Jean Engling, comme scrutateur.

La Présidente déclare et prie le notaire d'acter que:

I. Le seul associé déclare avoir eu pleine connaissance préalable à l'assemblée de l'ordre du jour de l'assemblée et renonce dans la mesure nécessaire aux périodes d'envoi des convocations.

II. Que le nom de l'associé, celui du mandataire de la société représentée et le nombre de parts sociales qu'il détient sont renseignés sur une liste de présence qui, après avoir été signée par les membres du bureau, le mandataire et le notaire soussigné resteront annexés au présent acte pour être soumis avec lui aux formalités de l'enregistrement.

La procuration de l'associé représenté, après avoir été paraphée "ne varietur" par les personnes pré-mentionnées restera également annexée au présent acte.

III. Il résulte de ladite liste de présence que toutes les parts sociales sont représentées à la présente assemblée générale de sorte que l'assemblée peut valablement délibérer sur tous les points portés à l'ordre du jour.

IV. Que les documents suivants ont été soumis à l'assemblée:

a) Une copie certifiée conforme des statuts de la Société;

b) Une copie certifiée conforme de la résolution de l'associé de la Société, prise le 29 décembre 2011 à Lisse (Pays-Bas);

c) Une copie certifiée conforme d'un extrait du Registre de Commerce de La Haye.

Les documents pré-mentionnés après avoir été paraphés ne varietur par les personnes désignées ci-dessus et le notaire instrumentant resteront annexés au présent procès-verbal pour être soumis aux formalités de l'enregistrement.

V. Que l'ordre du jour de la société est le suivant:

Ordre du jour

(1) De prendre acte du transfert du principal établissement et du centre des intérêts principaux de la Société de Amsterdam, Pays-Bas, vers le Luxembourg, Grand-Duché de Luxembourg;

(2) D'approuver et de confirmer la forme luxembourgeoise de la Société comme celle de la société à responsabilité limitée;

(3) D'adopter de nouveaux statuts;

(4) De confirmer la description et la consistance des avoirs de la Société;

(5) D'approuver le rapport du conseil de gérance de la Société se prononçant sur les avoirs de la Société et d'autoriser les gérants de la Société d'établir un bilan d'ouverture en conformité avec la valeur attribuée aux avoirs;

(6) De déterminer la fin de l'exercice comptable en cours au 31 décembre 2011 et le prochain exercice commencera le 1 janvier 2012 et se terminera le 31 décembre 2012;

(7) De confirmer les personnes suivantes comme gérants de la Société:

- Monsieur Dennis BOSJE, directeur de société, né le 20 novembre 1965 à Amsterdam, Pays-Bas, demeurant professionnellement au 5, Avenue Gaston Diderich, L-1420 Luxembourg, et

- Monsieur Fabrice GEIMER, directeur de société, né le 23 janvier 1978 à Arlon, Belgique, demeurant professionnellement au 5, Avenue Gaston Diderich, L-1420 Luxembourg.

VI. La Présidente de l'assemblée informe l'assemblée que lors de la prise de résolution de l'associé qui s'est tenu à Lisse (Pays-Bas), le 29 décembre 2011, tel que mentionné sous IV (b), le conseil de gérance de la Société a décidé de transférer le principal établissement et le centre des intérêts principaux de la Société "Spangenthal Pensioen B.V." d'Amsterdam vers le Luxembourg.

Ce transfert du principal établissement vers un autre pays, sans liquidation préalable de la Société, est autorisé et accepté par le droit néerlandais.

Après délibération l'assemblée décide unanimement ce qui suit:

Première résolution

L'assemblée approuve et confirme dans la mesure où cela est nécessaire la décision de transférer le principal établissement et le centre des intérêts principaux de la Société d'Amsterdam (Pays-Bas) vers la commune de Luxembourg (Grand-Duché de Luxembourg).

Seconde résolution

L'assemblée décide d'adopter la forme luxembourgeoise d'une société à responsabilité limitée.

Troisième résolution

L'assemblée décide de modifier et de reformuler les statuts de la Société qui prennent dorénavant la teneur suivante:

STATUTS

Dénomination et Siège Social

Art. 1 er .

1. Le nom de la Société est: Spangenthal Pensioen B.V..

2. La Société a son siège dans la municipalité d'Amsterdam. Le principal établissement, le lieu effectif d'administration et le centre des intérêts principaux de la Société sont situés dans la commune de Luxembourg. Le principal établissement peut être transféré à l'intérieur de la commune de Luxembourg en vertu d'une décision des gérants. Il peut être créé par simple décision du Conseil de gérance des succursales et bureaux, tant dans le Grand-Duché de Luxembourg qu'à l'étranger.

Objet Social

Art. 2. Les objets pour lesquels la Société est établi sont les suivants:

a. gérer et investir le capital et exécuter des contrats de rente contractés par la Société;

b. exécuter des plans de retraite des employés ou anciens employés de la Société ou les régimes de retraite confiés à la Société par des tiers;

c. intégrer, acquérir, participer à, coopérer avec, conduire la gestion et financer directement ou indirectement toutes autres entreprises, quelle que soit la forme juridique;

d. octroyer des prêts à des sociétés du même groupe et faire des emprunts, administrer et aliéner des biens inscrits et octroyer des garanties pour des dettes contractées par la Société ou par des tiers;

e. entreprendre toutes les activités qui peuvent être consécutives ou favorable à ce qui précède, tout cela dans le sens large du mot.

Capital et parts sociales

Art. 3. Le capital de la Société s'élève à dix-huit mille cent cinquante et un euros (EUR 18.151,-), divisé en quarante (40) parts sociales d'une valeur de quatre cent cinquante-trois euros et soixante-dix-huit centimes (EUR 453.78) chacune.

Le capital autorisé de la Société s'élève à quatre-vingt-dix mille sept cent cinquante-six euros (EUR 90.756), divisé en deux cents (200) parts sociales d'une valeur de quatre cent cinquante-trois euros et soixante-dix-huit centimes (EUR 453.78) chacune.

Art. 4.

1. Toutes les parts sociales doivent être enregistrées et numérotées de telle manière que le conseil de gérance (le «Conseil») jugera approprié.

2. Il ne sera pas émis de certificats de parts sociales.

Art. 5.

1. a. Les parts sociales (y compris les droits de souscription de parts sociales) doivent être émises conformément à une résolution adoptée par l'Assemblée Générale des Associés (l'«Assemblée Générale»).

b. Sous réserve des dispositions de ces articles, l'Assemblée Générale doit également déterminer les prix et les autres conditions de chaque émission de parts sociales.

c. Le prix d'émission ne peut être inférieur au pair.

d. Les parts sociales sont émises au moyen d'un acte authentique exécuté avant un notaire ayant résidence aux Pays-Bas.

2. Lors d'une émission de parts sociales, chaque associé doit avoir un droit de préemption au prorata du montant total de ses parts sociales, dans le respect des restrictions légales. Ces droits de préemption n'est pas cessible.

Art. 6.

1. Lors de la souscription à une action, l'associé est dans l'obligation de payer intégralement le montant nominal de l'action.

2. Le paiement des parts sociales sera effectué en Euros, toutefois le Conseil peut, dans le respect des dispositions légales:

a. consentir à un paiement en toute monnaie étrangère, ou

b. accepter avec un apport autre qu'en numéraire.

Registre des associés

Art. 7.

1. Le Conseil de la Société doit tenir un registre indiquant les noms et adresses de tous les associés et l'enregistrement de la date à laquelle ils ont acquis les parts sociales, la date de la notification ou de la réception de celle-ci, et le montant payé pour chaque action. Le registre doit être mis à jour régulièrement.

2. Le registre inclut également:

a. les noms et adresses de ceux au profit desquels il existe un usufruit ou un nantissement sur les parts sociales ainsi que la date à laquelle ils ont acquis ce droit et la date de la notification ou de la réception de celle-ci;

b. les noms et adresses des titulaires de certificats de dépôt émis avec la collaboration de la Société.

3. Si un usufruitier ou un créancier gagiste est enregistré dans le registre, le registre doit aussi indiquer qui est habilité à exercer les droits visés à l'article 8.

4. Chaque personne inscrite au registre doit s'assurer que son adresse est connue par la Société.

5. À la demande d'une personne inscrite sur le registre, le Conseil doit fournir un extrait gratuit du registre à l'égard de son de son droit à une part. Si un usufruit ou un nantissement a été créé sur une part, l'extrait doit indiquer les informations mentionnées ci-dessus au paragraphe 3.

6. Le Conseil doit conserver le registre au siège social de la Société pour inspection par les associés et par les usufruitiers et les créanciers gagistes qui jouissent des droits conférés par la loi aux détenteurs de certificats de dépôt émis avec la collaboration de la Société.

Usufruit / Nantissement

Art. 8.

1. Les parts sociales peuvent être grevées d'un usufruit. Le nu-propriétaire a le droit de vote attaché aux parts sociales ainsi grevées. Toutefois, ces droits de vote appartiennent à l'usufruitier si:

- Il ou elle est une personne à qui les parts sociales peuvent être transférées sans restriction conformément aux dispositions prévues à l'article 14 et l'usufruit a été créé ou transféré à la condition que les droits de vote soient exercés par l'usufruitier, ou

- L'usufruit a été créé à la condition que les droits de vote soient dévolus à l'usufruitier, dans ce cas, tant cette condition que -dans le cas d'un transfert de l'usufruit -le transfert des droits de vote doivent être approuvés par l'Assemblée Générale.

2. L'associé qui n'a pas de droits de vote et l'usufruitier qui en a, disposeront des droits conférés par la loi aux détenteurs de certificats de dépôt émis avec la collaboration de la Société. L'usufruitier qui n'a pas de droits de vote disposera des droits visés dans la phrase précédente si aucune autre disposition n'a été prise lors de la création ou le transfert de l'usufruit.

3. Un nantissement peut être créé sur des parts sociales. Les dispositions énoncées aux paragraphes 1 et 2 du présent article sont également applicables lors de la création du nantissement ou si une tierce partie se substitue au créancier gagiste.

Certificats de dépôt pour les parts sociales

Art. 9.

1. Des certificats de dépôt peuvent être émis pour les parts sociales si la Société coopère.

2. Des certificats de dépôt ne peuvent être délivrés que sous forme nominative. Dans le cas où, contrairement à ce qui précède, les certificats de dépôt sont au porteur, les droits attachés aux parts sociales concernées ne peuvent être exercés aussi longtemps que les certificats de dépôt sont au porteur.

3. Dans ces statuts, par «détenteurs de certificats de dépôt», on entend les détenteurs de certificats de dépôt nominatifs émis avec la collaboration de la Société, ainsi que les personnes qui, conformément aux dispositions de l'article 8, ont acquis les droits conférés par la loi aux détenteurs de certificats de dépôt.

Indivision

Art. 10. Si une part, ou un droit sur une part, ou des certificats de dépôt émis pour des parts, sont détenus en indivision, les copropriétaires ne peuvent exercer leurs droits vis-à-vis de la Société qu'en nommant un mandataire désigné par eux par écrit.

Parts sociales acquises par la Société dans son propre capital

Art. 11.

1. La Société peut acquérir ses propres parts sociales dans le respect des dispositions légales.

2. Le facteur décisif pour la validité d'une telle acquisition doit être la valeur des capitaux propres de la Société, tel que déterminé dans le bilan le plus récent, moins le prix d'acquisition des parts dans le capital de la Société et toutes les sommes distribuées à d'autres sur les bénéfices ou réserves dans la mesure où ils sont devenus payables par la Société ou ses filiales après la date du bilan. Si plus de six mois après la fin de chaque année financière se sont écoulés sans que les comptes annuels aient été adoptés, alors une acquisition conformément au paragraphe 2 ne sera pas autorisée.

3. Ce qui précède ne s'applique pas aux parts sociales que la Société acquiert à titre universel.

4. Dans cet article, le terme «parts sociales» doit être compris comme incluant le certificat de dépôt pour ces parts sociales.

Interdiction à la Société de financier l'acquisition des ses propres parts sociales

Art. 12.

1. La Société ne peut accorder aucune sûreté, garantie de prix ou toute autre garantie, ni se lier en tant que débiteur conjointement et solidairement responsable ou autrement pour ou avec des tierces parties afin de permettre à des tiers d'acheter ou de souscrire des parts de son capital ou de certificats émis pour ces parts sociales.

Cette interdiction s'applique également aux filiales de la Société.

2. Sous réserve d'une autorisation par l'Assemblée Générale, la Société peut fournir des prêts à des fins d'achat ou de souscription de parts sociales de son capital ou de certificats de parts sociales, mais seulement dans les limites et dans les conditions fixées par la Loi.

3. La Société doit maintenir une réserve non distribuable égale à l'encours des prêts visés à l'alinéa précédent.

Transfert des parts sociales

Art. 13.

1. Les parts sociales ou les droits restrictifs à des parts sociales doivent être transférées au moyen d'un acte authentique signé devant un notaire de droit civil ayant résidence aux Pays-Bas.

2. Tout transfert de parts sociales aura, de plein droit, aussi un effet envers la Société. Sauf si la Société est partie à l'acte en question, les droits attachés aux parts sociales ne peuvent être exercés jusqu'à ce que la Société ait reconnu l'acte en droit ou jusqu'à ce que l'acte de cession ait été signifié à la Société.

Restrictions de transfert

Art. 14.

1. Les parts sociales peuvent être transférées seulement après qu'elles aient été proposées à la vente aux autres associés conformément aux dispositions du présent article.

2. Un associé qui souhaite céder ses parts sociales («le Cédant») doit aviser le Conseil des parts sociales qu'il ou elle désire transférer.

3. Une telle notification doit constituer une offre de vente aux co-associés. Si la Société détient des parts sociales dans son propre capital, elle doit aussi être considérée comme un co-associé à cet effet, à condition que le Cédant y donne son consentement exprès lors de l'offre. Sauf si les associés à l'unanimité en conviennent autrement, le prix des parts sociales sera déterminé par un ou plusieurs experts indépendants qui seront nommés par les associés en consultation mutuelle. Si les associés n'arrivent pas à s'entendre sur la nomination dans les six semaines suivant la réception de la notification visée au paragraphe 5, l'un des associés peuvent demander au Tribunal cantonal («Kantonrechter") dans le ressort duquel la société a son siège social à nommer trois des experts indépendants.

4. Les experts visés au paragraphe précédent ont le droit d'inspecter les livres et registres de la Société et de demander toutes les informations qui peuvent être utiles pour leur évaluation.

5. Le Conseil avisera les coassociés de l'offre du Cédant dans les quatorze jours suivant la réception de la notification visée au paragraphe 2 et par la suite, dans les quatorze jours après avoir reçu les informations pertinentes, il informera tous les associés du prix déterminé par les experts ou accepté par les associés.

6. En dérogation aux dispositions énoncées au paragraphe 8, le Conseil avise promptement le Cédant dans le cas où, avant l'expiration du terme indiqué dans ce paragraphe, il reçoit un avis de tous les co-associés qu'ils n'ont pas l'intention d'accepter l'offre (dans son entièreté).

7. Les associés qui souhaitent acheter les parts sociales offertes à la vente doit faire rapport de leur intention au Conseil dans les trente jours après avoir été informés du prix en conformité avec les dispositions énoncées au paragraphe 5.

8. Le Conseil doit alors allouer des parts sociales aux parties intéressées et en informer le Cédant et tous les associés de cette allocation dans les quatorze jours à compter de l'expiration du délai indiqué au paragraphe 7. Si aucune action n'a été attribuée, le Conseil doit également le signaler au Cédant et aux associés dans les délais mentionnés ci-dessus.

9. Le conseil répartit les parts aux parties intéressées comme suit:

a. en proportion de la valeur nominale des parts sociales détenues par les parties individuelles intéressées;

b. des parts sociales ne peuvent être attribués à la Société que dans la mesure où les autres associés n'ont pas accepté l'offre;

c. par tirage au sort s'il est impossible d'attribuer des parts sociales en proportion de l'actionnariat individuel;

tout cela en tenant compte du fait qu'aucune partie ne doit obtenir plus de parts sociales que le nombre de parts sociales indiqué dans sa réponse à l'offre de vente.

10. Le Cédant doit conserver le droit de retirer son offre, à condition qu'il le fasse dans le mois qui suit le moment ou il été informé du nom de la partie à laquelle il peut vendre la totalité des parts sociales offertes à la vente et le prix déterminé pour les parts sociales.

11. Les parts sociales achetées doivent être livrées en échange du paiement simultané du prix d'achat dans les huit jours de l'expiration de la période pendant laquelle l'offre peut être révoquée.

12. Le Cédant peut proposer de transférer les parts sociales sans restriction dans les trois mois de la notification visée au paragraphe 8, indiquant que l'offre n'a pas été accepté (dans son entièreté).

13. Les experts visés au paragraphe 3 arrêtent en toute équité qui est tenu de payer les frais de l'évaluation. Les coûts peuvent être imputés en partie ou en totalité à la Société.

14. Les dispositions du présent article s'appliquent, dans la mesure du possible, également à la disposition des parts sociales rachetées ou autrement acquises par la Société.

15. Les dispositions du présent article ne s'appliquent pas aux transferts à l'égard desquels tous les associés ont déclaré qu'ils renoncent à la conformité avec ces dispositions.

Dans un tel cas, les parts sociales peuvent être transférées sans restriction pendant une période de trois mois.

16. Les dispositions du présent article doit être prise en considération si l'associé concerné a l'obligation légale de transférer sa part à un associé précédent.

Offre spéciale de vente

Art. 15.

1. Si un associé décède, ou se voit accordé un sursis de paiement (moratoire), est déclaré en faillite ou mis sous séquestre ou si la communauté de biens régissant son mariage est dissous autrement que par la mort de l'un des époux, ou si un associé personne morale est dissoute ou cesse d'exister comme le résultat d'une fusion juridique, alors la part détenue par l'associé doit être mise en vente dans le respect des dispositions suivantes.

2. S'il y a une telle obligation de proposer des parts sociales pour la vente, les dispositions prévues à l'article 14 s'appliquent, étant entendu que l'initiateur:

a. ne doit pas être en droit de révoquer son offre comme prévu à l'article 10;

b. peut conserver ses parts si l'offre n'est pas acceptée (dans son entièreté).

3. Ceux qui sont dans l'obligation d'offrir une ou plusieurs parts sociales à la vente doivent notifier leur offre au Conseil dans les trente jours à compter de la date à laquelle l'obligation est née ou, dans le cas visé au paragraphe 6 (b), à l'expiration du terme indiqué dans ce paragraphe. S'ils omettent de le faire, le Conseil doit envoyer un avis de défaut et souligner l'obligation visée à la phrase précédente. Si les personnes concernées ne parviennent pas néanmoins à faire une offre dans les huit jours, la Société doit offrir des parts sociales pour la vente au nom de l'associé ou des associés concerné(s) et, si l'offre est acceptée dans son intégralité, transférer la part à l'acheteur en échange d'une paiement simultané du prix d'achat; la Société est irrévocablement autorisée à procéder de telle manière en pareil événement.

4. Si la Société transfère des parts sociales suivant les dispositions de l'alinéa précédent, elle doit verser le produit de la vente, après déduction des frais encourus dans le cadre de cette vente, à la personne ou les personnes au nom de laquelle l'offre a été faite.

5. Tant que il y a une obligation d'offrir des parts sociales sur la base du présent article, les droits attachés aux parts sociales et dévolus à l'associé ne peuvent être exercés pendant le temps où l'associé omet de se conformer à l'obligation.

6. Les dispositions énoncées au paragraphe 1 ne s'appliquent pas:

a. si tous les autres associés déclarent qu'ils renoncent à la conformité avec les dispositions pertinentes;

b. Si, après la dissolution de toute la communauté de biens autres que par le décès de l'associé, les parts sociales sont allouées à l'époux qui a contribué les parts sociales à la communauté de biens dans les vingt-quatre mois suivant la dissolution.

Gestion

Art. 16.

1. La direction de la Société sera exercée par un Conseil composé d'un ou plusieurs gérants.

2. L'Assemblée Générale a le pouvoir d'adopter une résolution exigeant que certaines décisions de gestion bien définies doivent être soumises à l'approbation préalable de l'Assemblée Générale.

3. Les gérants sont nommés par l'Assemblée Générale et peuvent à tout moment être suspendus ou révoqués par l'Assemblée Générale.

4. L'assemblée générale déterminera la rémunération de chaque gérant ainsi que des autres modalités et conditions d'emploi.

5. Si un gérant est absent ou incapable d'agir, les gérants restants sont chargés de la gestion de la Société. Si tous les gérants sont absents ou incapables d'agir, l'Assemblée Générale désigne une ou plusieurs personnes qui seront temporairement chargées de la gestion de la Société. Une telle Assemblée Générale peut être convoquée à tout moment par n'importe lequel des associés. Si un ou plusieurs des gérants, qui ne constituent pas l'ensemble du Conseil, est / sont absent ou incapable d'agir, l'Assemblée Générale peut également désigner une personne visée à la phrase précédente, qui sera ensuite chargée de la gestion de la Société avec les gérants restant.

Représentation

Art. 17.

1. La Société sera représentée par le Conseil. En outre, le pouvoir de représenter la Société est investi dans chaque gérant agissant individuellement;

2. Dans tous les cas où il y a un conflit d'intérêts entre la Société et un ou plusieurs des gérants, la Société doit néanmoins être représentée de la manière indiquée ci-dessus.

Comptes annuels

Art. 18.

1. L'exercice comptable de la Société correspond à l'année civile.

2. a. Chaque fois que la loi le prescrit, la Société nommera un réviseur agréé pour la vérification des comptes annuels. L'Assemblée Générale a le pouvoir de nommer le réviseur. Si elle omet de le faire, le Conseil procède à la nomination. La nomination d'un réviseur ne doit en aucune manière être restreinte par aucune candidature; la nomination peut, à tout moment être révoquée par l'Assemblée Générale ou par la personne qui a procédé à la nomination.

b. Le réviseur doit émettre un rapport qui reflète les conclusions de l'audit, au Conseil.

c. Si la loi n'exige pas la nomination d'un réviseur, l'assemblée générale doit être habilitée à accorder la mission à une autre partie.

3. Le Conseil arrête les comptes annuels dans les cinq mois suivant la fin de chaque exercice financier, à moins que, dans certaines circonstances particulières, une extension de ce terme par pas plus de six mois est approuvée par l'Assemblée Générale. Les comptes annuels doivent être déposés au siège de la Société pour l'inspection par les associés. Dans le même délai, le Conseil doit également déposer le rapport des gérants pour inspection par les associés. Les comptes annuels doivent être signés par tous les gérants. Si la signature de l'un des gérants fait défaut, ce fait et le motif doit en être indiqué.

4. La Société veille à ce que les comptes annuels, le rapport des gérants et les données soient disponibles à son siège à partir de la date d'envoi de l'avis de convocation pour l'Assemblée Générale destinée à discuter des documents. Les associés et les détenteurs de certificats de dépôt peuvent consulter les documents au bureau de la Société et en obtenir copie gratuitement.

Adoption des comptes annuels

Art. 19. Les comptes annuels doivent être adoptés par l'Assemblée Générale. Le rapport de gestion doit être adopté par le Conseil.

Affectation du résultat

Art. 20.

1. Les profits seront à la disposition de l'assemblée générale.

2. La Société ne peut verser des distributions aux associés et aux profits d'autres personnes qui droit aux bénéfices distribuables pour autant que les capitaux propres de la Société dépasse le montant du capital, plus les réserves devant être maintenues par la loi.

3. Les profits ne peuvent être distribués qu'après l'adoption des comptes annuels attestant qu'une telle distribution est permise.

4. Aux fins du calcul du montant du bénéfice à affecter, les parts sociales détenues par la Société dans son propre capital ne doit pas être considérées, sauf si elles sont soumises à un usufruit ou si des certificats de dépôt ont été émis à cette fin en coopération avec la Société.

5. La Société ne peut verser des dividendes intérimaires, que si les conditions énoncées au paragraphe 2 ont été remplies.

Dividendes

Art. 21. Sauf si l'Assemblée Générale fixe un autre terme, les dividendes sont payables aux associés dans le mois de la date à laquelle ils ont été adoptés. Les demandes de paiement sont prescrites après une période de cinq ans. Les dividendes non réclamés dans les cinq ans suivant la date à laquelle ils ont été déclarés payables reviennent à la Société.

Assemblées Générales des Associés

Art. 22.

1. Les Assemblées Générales sont tenues dans la municipalité dans laquelle la société a son principal établissement. Lorsque les Assemblées Générales sont organisées ailleurs, les résolutions ne peuvent être adoptées valablement que si la totalité du capital émis est représenté.

2. L'assemblée générale annuelle doit être tenue dans les six mois suivant la fin de l'année financière de la Société. Les points à l'ordre du jour de cette réunion doit comprendre:

a. l'adoption des comptes annuels;

b. le rapport des gérants;

c. la décharge au Conseil de toute responsabilité pour la gestion menée dans l'exercice concerné

d. les motions placées dans l'ordre du jour par le Conseil ou par les associés et / ou les détenteurs de certificats de dépôt représentant pas moins de un dixième du capital; les motions des associés et / ou des détenteurs de certificats de dépôt et les notes explicatives à ces motions doivent avoir été soumises au Conseil avant le moment auquel l'assemblée générale est convoquée;

e. toutes autres activités qui y seront traitées, étant entendu que les résolutions ne peuvent être valablement rendues à l'égard d'articles qui n'ont pas été inclus dans la convocation ou la convocation additionnelle envoyée dans le délai prescrit pour une telle convocation, à moins de telles résolutions ne soient adoptées à l'unanimité lors d'une réunion à laquelle tous les associés et les détenteurs de certificats de dépôt sont présents ou représentés.

3. Si une résolution est adoptée pour prolonger la durée visée à l'article 18 (3), le débat sur les comptes annuels et le rapport des administrateurs doit être reporté comme prévu dans la résolution pertinente.

4. Les Assemblées générales sont tenues aussi souvent que le Conseil convoque une telle réunion. Le Conseil est dans l'obligation de convoquer une assemblée générale si un ou plusieurs associés et / ou les détenteurs de certificats de dépôt représentant pas moins de un dixième du capital émis soumet une demande écrite à cet effet au Conseil, accompagné d'un cahier des charges détaillé de la transaction qui y sera traitée.

L'exigence que la demande soit par écrit est remplie si la demande est enregistrée électroniquement. Si le conseil ne convoque pas l'assemblée dans les quatre semaines, de telle sorte que la réunion peut être tenue dans les six semaines suivant la demande, les personnes ayant fait la demande ont eux-mêmes le droit de convoquer l'assemblée.

Convocation

Art. 23.

1. Chaque associé et chaque titulaire d'un certificat de dépôt a le droit d'assister aux assemblées générales, soit en personne ou représenté par un mandataire nommé par écrit.

L'exigence que la procuration soit par écrit doit être considérée comme remplie si la procuration est enregistrée électroniquement.

Les parts sociales pour lesquelles aucune voix ne peut être exprimée selon la loi doivent être négligées pour déterminer dans quelle mesure les associés sont présents ou représentés.

2. Les associés et les détenteurs de certificats de dépôt doit être convoqués par écrit avec un préavis de quatorze jours, sans compter le jour de la convocation et celle de la réunion. Les convocations doivent être envoyées à l'adresse des associés et certificats de dépôt enregistrés dans le registre des associés.

3. Si l'associé ou le titulaire de certificats de dépôt est d'accord, l'avis de convocation d'une assemblée générale peut être envoyé au moyen d'un message lisible et reproductible, envoyé par voie électronique à l'adresse communiquée par lui à cet effet à l'entreprise.

4. Les convocations doivent indiquer les opérations qui y seront traitées, sans préjudice des dispositions statutaires relatives à des résolutions spéciales, telles que les résolutions sur les fusions juridiques, la modification des statuts et des diminutions de capital.

La participation et le vote aux assemblées générales peuvent avoir lieu au moyen d'une communication électronique, si cela est indiqué dans l'avis de convocation.

5. Si la période de préavis mentionnée ci-dessus n'a pas été dûment respectée ou si aucun avis n'a été donné à tous, les résolutions ne peuvent être valablement adoptées qu'à l'unanimité lors d'une réunion à laquelle tous les associés et les détenteurs de certificats de dépôt sont présents ou représentés.

6. En plus des personnes visées au paragraphe 1 du présent article, les personnes suivantes sont également autorisées à avoir accès à l'assemblée générale: le ou les gérant(s), un comptable ou d'autres conseillers de la Société et toute autre personne désignée par le président. Ils ont une voix consultative.

Président / Minutes / Résolutions

Art. 24.

1. Les assemblées générales sont présidées par un président nommé par l'Assemblée Générale. Les procès-verbaux sont pris par un secrétaire désigné par le président.

2. Le Conseil peut décider qu'un rapport notarié soit établi sur les affaires traitées lors d'une assemblée générale. Les coûts encourus sont facturés à la Société.

3. Si aucun rapport notarié n'est rédigé, le procès-verbal est adopté à l'assemblée générale et signé pour approbation par le président et le secrétaire de la réunion au cours de laquelle les procès-verbaux ont été adoptés.

4. Le Conseil enregistre les résolutions prises lors des assemblées générales. Les documents pertinents doivent être déposés au siège de la Société pour l'inspection par les associés et les détenteurs de certificats de dépôt. Sur demande, une copie ou un extrait doit être fourni à prix coûtant.

Processus décisionnel

Art. 25.

1. Chaque action donne droit à une voix à son titulaire.

2. À moins que ces articles prescrivent la majorité qualifiée, les résolutions de l'Assemblée Générale doivent être adoptées par un vote majoritaire.

3. Les motions autres que pour l'élection de personnes seront votées oralement, tandis que les votes sur l'élection de personnes seront émis au scrutin secret. Si aucune majorité n'est obtenue à un vote concernant l'élection de personnes, un nouveau vote doit être pris entre les deux personnes qui ont acquis la plus grande marge de votes.

4. Dans le cas où les votes exprimés sur une motion autre que pour l'élection de personnes sont également partagées, la résolution est réputée avoir été rejetée. Un tirage au sort sera organisé si les suffrages dans une élection de personnes sont également partagés.

5. Les abstentions sont traitées comme des votes non exprimés.

6. Aucune voix ne peut être exprimée à une assemblée générale pour les parts sociales détenues par la Société ou une de ses filiales ou à des parts sociales dont le certificat de dépôt sont détenus par la Société ou ses filiales. L'usufruitier et le bénéficiaire du nantissement de parts sociales détenues par la Société ou ses filiales ont le droit de vote si l'usufruit ou le nantissement a été créé avant que la Société ou la filiale ait acquis les parts sociales concernées. La Société et ses filiales ne peuvent pas voter pour une action grevée d'un usufruit ou d'un nantissement à leur profit. Les parts sociales pour lesquelles aucune voix ne peut être exprimée conformément aux dispositions énoncées ci-dessus doivent être négligées lorsqu'il s'agit de déterminer dans quelle mesure le capital est représenté à l'assemblée générale.

7. Si cela est indiqué dans l'avis de convocation d'une assemblée générale, chaque associé a le pouvoir, soit en personne ou par mandataire désigné par écrit, d'assister, de s'exprimer et de voter à l'assemblée générale au moyen d'une communication électronique, à condition que l'associé puisse être identifié par de tels moyens électroniques de communication.

8. L'assemblée générale est habilitée à adopter des règles fixant les conditions pour l'utilisation de moyens électroniques de communication. Si l'assemblée générale a exercé ce pouvoir, les conditions doivent être annoncées dans l'avis de convocation de l'assemblée.

9. Les paragraphes 7 et 8 s'appliquent par analogie à un titulaire de certificat de dépôt.

10. Les suffrages exprimés par un moyen électronique de communication avant l'assemblée générale, mais pas plus tôt que le trentième jour avant le jour de la réunion doit être assimilés à des voix exprimées au moment de la réunion.

Résolution adoptée en dehors d'une réunion

Art. 26. Sauf s'il existe des détenteurs de certificats de dépôt, les associés peuvent également adopter des résolutions d'une manière autre que par la tenue d'une assemblée générale, à condition que tous les associés déclarent par écrit -par n'importe quel moyen de communication-, par lettre ou par voie électronique, qu'ils sont en faveur de la proposition pertinente.

Les dispositions de l'article 24 (4) s'appliquent également.

Résolutions spéciales

Art. 27.

1. Les résolutions concernant une fusion, une scission, une modification des dispositions de ces articles ou la dissolution de la Société doivent être approuvées par une majorité des trois quarts des voix exprimées à une assemblée générale au cours de laquelle plus des deux tiers du capital émis est représenté.

2. Si le capital nécessaire n'est pas présent ou représenté à la réunion, une nouvelle Assemblée Générale sera convoquée, qui se tiendra au plus tôt quinze jours et au plus tard un mois après la précédente réunion. Lors de cette deuxième réunion, une résolution visée au paragraphe 1 peut être adoptée par une majorité des trois quarts des suffrages exprimés, quel que soit le capital représenté à cette réunion. La convocation pour la nouvelle réunion indique spécifiquement qu'il s'agit d'une deuxième réunion.

Avis et Autres communications

Art. 28.

1. Les convocations, notifications et autres communications par ou pour la Société doit être donné par écrit, envoyé par courrier recommandé, par voie électronique, ou autrement. Les communications destinées aux associés, usufruitiers, gagistes et détenteurs de certificats de dépôt doivent être envoyées aux adresses connues de la Société. Les communications destinées au Conseil doivent être envoyée à l'adresse de la Société.

2. Les communications à apporter à l'assemblée générale par la loi ou en vertu de ces articles peuvent être inclus dans la convocation.

La dissolution

Art. 29.

1. Si la Société est dissoute, la liquidation de ses actifs doit être effectuée par le Conseil, sauf si l'assemblée générale n'en décide autrement.

2. Pendant le processus de liquidation, les dispositions de ces articles demeurent, dans la mesure du possible, en vigueur. Les dispositions sur les gérants sont alors applicables aux liquidateurs.

3. Le solde des actifs restant après paiement de toutes les dettes envers les créanciers doit être distribué aux associés en proportion de leurs participations individuelles.

4. La Société continuera d'exister après sa dissolution dans la mesure où cela est nécessaire pour liquider ses actifs.

Disposition finale

Art. 30. Sous réserve des dispositions légales et les dispositions de ces articles, l'Assemblée Générale doit avoir tous les pouvoirs non conférés à d'autres.

Quatrième résolution

L'assemblée note et accepte la description et la consistance des avoirs de la Société telle qu'elle résulte d'un bilan en date du 23 décembre 2011, bilan qui restera annexé au rapport mentionné ci-après.

Cinquième résolution

La consistance des avoirs de la Société a été décrite et confirmée dans un rapport par le conseil de gérance de la Société en date du 23 décembre 2011 auquel est annexé le bilan certifié de la Société et dont la conclusion a la teneur suivante:

Conclusion

"Il résulte de ce qui précède que:

1. Les actifs, passifs et l'excédent des avoirs sur les engagements au décembre 2001 ainsi que les méthodes d'évaluation sont décrits dans le bilan annexé;

2. Il n'y a pas d'événements qui rendraient cette évaluation à la date des présentes différente;

3. Les règles d'évaluation sont appropriées compte tenu des circonstances;

4. Les avoirs nets à la date des présentes de la Société correspondent au moins aux 40 parts sociales en émission avec une valeur nominale de 453.78 Euro chacune."

Copie de ce rapport, signée "ne varietur" par les comparants et le notaire soussigné restera annexée au présent acte pour être soumise à la formalité de l'enregistrement avec lui.

L'assemblée autorise les gérants d'ouvrir le bilan suivant cette évaluation des avoirs.

Sixième résolution

L'assemblée décide de fixer le principal établissement, le lieu effectif d'administration et le centre des intérêts principaux de la Société au 5, Avenue Gaston Diderich, L-1420 Luxembourg (Grand-Duché de Luxembourg).

Septième résolution

L'assemblée décide que l'exercice comptable en cours se termine le 31 décembre 2011 et que le prochain exercice comptable commence le 1 er janvier 2012 et se termine le 31 décembre 2012.

Huitième résolution

L'assemblée confirme les personnes suivantes comme gérants de la Société, pour une durée indéterminée:

- Monsieur Dennis BOSJE, directeur de société, né le 20 novembre 1965 à Amsterdam (Pays-Bas), demeurant professionnellement au 5, Avenue Gaston Diderich, L-1420 Luxembourg; et

- Monsieur Fabrice GEIMER, directeur de société, né le 23 janvier 1978 à Arlon (Belgique), demeurant professionnellement au 5, Avenue Gaston Diderich, L-1420 Luxembourg.

Souscription

L'assemblée note que toutes les parts de la Société sont détenues par Stichting Administratiekantoor Spangenthal Pensioen, une fondation constituée sous les Lois des Pays-Bas, ayant son siège à Akervoorderlaan 13, 2161DP Lisse, Pays-Bas, Registre de Commerce (Kamer van Koophandel) de La Haye sous le numéro 34106170.

Plus rien d'autre n'étant à l'ordre du jour et plus personne ne prenant la parole, l'assemblée est clôturée.

Frais

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

Déclaration

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

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

Après lecture du présent acte aux comparants, connus du notaire par noms, prénoms, état civil et domiciles, lesdits comparants ont signé avec Nous, notaire, le présent acte.

Signé: A. UHL, M. GOERES, C. DOSTERT, C. WERSANDT.

Enregistré à Luxembourg A.C., le 2 janvier 2012. LAC/2012/250. Reçu soixante-quinze euros 75,00 €.

Le Receveur pd (signé): Carole FRISING.

POUR EXPEDITION CONFORME délivrée;

Luxembourg, le 10 janvier 2012.

Référence de publication: 2012005998/989.

(120005830) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 janvier 2012.

Aviation Capital International S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 147.033.

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Il est porté à la connaissance de qui de droit que l'un des prénoms de l'Associé de la Société Monsieur Roger Pieter LEEFLANG détenteur de 3.125 parts sociales et qui occupe également les fonctions de Gérant de la Société a été mal orthographié, et qu'il convenait de lire Monsieur Rogier Pieter LEEFLANG.

D'autre part, il est porté à la connaissance de qui de droit que Monsieur Rogier Pieter LEEFLANG a changé d'adresse et demeure désormais Hogeweg 17 à NL-2244 GS Wassenaar.

Luxembourg, le 19 janvier 2012.

Pour la société

Un mandataire

Référence de publication: 2012011514/16.

(120013312) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

Avery Dennison Luxembourg Sales S.à r.l., Société à responsabilité limitée.

Siège social: L-4801 Rodange, Zone Industrielle Im Grossen Brill.

R.C.S. Luxembourg B 135.222.

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La Société a été constituée suivant acte reçu par Maître Jean-Joseph Wagner, notaire de résidence à Luxembourg, en date du 3 janvier 2008, publié au Mémorial C, Recueil des Sociétés et Associations n° 320 du 7 février 2008.

Les comptes annuels de la Société 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.

Avery Dennison Luxembourg Sales SARL

Signature

Référence de publication: 2012011513/14.

(120013718) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

ADHF S.A., Société Anonyme.

Siège social: L-1853 Luxembourg, 24, rue Léon Kauffman.

R.C.S. Luxembourg B 146.865.

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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.

24, Rue Léon Kauffman L-1853 Luxembourg

Mandataire

Référence de publication: 2012011516/11.

(120014051) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

Agrilux S.A., Société Anonyme.

Siège social: L-7220 Walferdange, 122, route de Diekirch.

R.C.S. Luxembourg B 5.410.

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Les Comptes annuels au 31/12/2010, ainsi que les autres documents et informations qui s'y rapportent, ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg. Signature.

Référence de publication: 2012011517/11.

(120013324) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

Agrilux S.A., Société Anonyme.

Siège social: L-7220 Walferdange, 122, route de Diekirch.

R.C.S. Luxembourg B 5.410.

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Il résulte du procès-verbal de l'assemblée générale ordinaire de la société tenue en date du 3 Juin 2011 que l'administrateur Monsieur François ELVINGER a démissionné de ses fonctions.

Walferdange, le 15 janvier 2012.

Pour extrait conforme

Signature

Un mandataire

Référence de publication: 2012011518/13.

(120013325) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

Agriluxembourg S.A., Société Anonyme.

Siège social: L-7220 Walferdange, 150, route de Diekirch.

R.C.S. Luxembourg B 38.719.

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Les Comptes annuels au 31/12/2010, ainsi que les autres documents et informations qui s'y rapportent, ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2012011519/11.

(120013337) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

Agriluxembourg S.A., Société Anonyme.

Siège social: L-7220 Walferdange, 150, route de Diekirch.

R.C.S. Luxembourg B 38.719.

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Les Comptes annuels au 31/12/2009, ainsi que les autres documents et informations qui s'y rapportent, ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2012011520/11.

(120013338) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

Agriluxembourg S.A., Société Anonyme.

Siège social: L-7220 Walferdange, 122, route de Diekirch.

R.C.S. Luxembourg B 38.719.

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Il résulte des résolutions prises par les actionnaires réunis en assemblée générale extraordinaire en date du 3 juin 2011 que le siège de la société est transféré de son adresse actuelle à L-7220 Walferdange, 122, route de Diekirch, avec effet immédiat.

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

Walferdange, le 15 janvier 2012.
Signature
Un mandataire

Référence de publication: 2012011521/14.

(120013967) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

AL S.A., Société Anonyme,

(anc. Agriluxembourg S.A.).

Siège social: L-7220 Walferdange, 122, route de Diekirch.

R.C.S. Luxembourg B 38.703.

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Les comptes annuels arrêtés 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. Signature.

Référence de publication: 2012011523/10.

(120013339) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

Alamos S.A., Société Anonyme.

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

R.C.S. Luxembourg B 92.650.

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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.

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

Référence de publication: 2012011524/13.

(120013305) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

Altrima Investment S.A., Société Anonyme.

Siège social: L-2138 Luxembourg, 24, rue Saint Mathieu.

R.C.S. Luxembourg B 113.311.

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CLÔTURE DE LIQUIDATION

Extrait du procès verbal de l'assemblée générale extraordinaire tenue au siège social le 30 décembre 2011

L'assemblée générale extraordinaire des actionnaires de ALTRIMA INVESTMENT S.A. a pris les résolutions suivantes:

L'assemblée prononce la clôture de la liquidation et constate que la société ALTRIMA INVESTMENT S.A., en liquidation, a définitivement cessé d'exister. Les livres et documents sociaux seront déposés et conservés pendant une durée de cinq ans suivant la liquidation auprès de la société PARFININDUS S. à r. l.

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

Luxembourg, le 30 décembre 2011.

Le liquidateur

Référence de publication: 2012011526/16.

(120013458) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

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

Siège social: L-7712 Colmar-Berg, 18, rue de Bissen.

R.C.S. Luxembourg B 38.011.

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

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

Signature.

Référence de publication: 2012011530/10.

(120013768) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

Argia S.A., Société Anonyme.

Siège social: L-1940 Luxembourg, 370, route de Longwy.

R.C.S. Luxembourg B 162.516.

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EXTRAIT

Suite au transfert du siège social de la société l'adresse professionnelle des administrateurs est modifiée comme suit:

- Monsieur Laurent WEIS, (titulaire d'une maîtrise en sciences économiques), demeurant professionnellement au 18, rue Robert Stümper L-2557 Luxembourg

- Monsieur Adrien ROLLE, (ingénieur commercial), demeurant professionnellement au 18, rue Robert Stümper L-2557 Luxembourg

Pour extrait conforme,

Luxembourg, le 23 janvier 2012.

Référence de publication: 2012011531/15.

(120013957) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

Armance SA, Société Anonyme.

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

R.C.S. Luxembourg B 142.211.

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Extrait du Procès-Verbal de l'Assemblée Générale Ordinaire tenue de manière extraordinaire le 20 décembre 2011

Cinquième résolution:

L'Assemblée accepte la démission de l'administrateur Monsieur Guy HORNICK. L'Assemblée désigne à partir du 20 décembre 2011 Monsieur Gerdy ROOSE, né à Wevelgem (Belgique) le 14.02.1966, expert comptable, demeurant professionnellement 2, Avenue Charles De Gaulle L-1653 Luxembourg, en remplacement de l'administrateur démissionnaire. Son mandat prendra fin lors de l'Assemblée Générale qui se tiendra en 2013.

Sixième résolution:

L'Assemblée accepte la démission de l'administrateur Monsieur Thierry FLEMING. L'Assemblée désigne à partir du 20 décembre 2011 Monsieur Pierre LENTZ, né à Luxembourg le 22.04.1959, expert comptable, demeurant profession-

nellement 2, Avenue Charles De Gaulle L-1653 Luxembourg, en remplacement de l'administrateur démissionnaire. Son mandat prendra fin lors de l'Assemblée Générale Ordinaire qui se tiendra en 2013.

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

ARMANCE S.A.
Société Anonyme

Référence de publication: 2012011533/21.

(120013716) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

Armance SA, Société Anonyme.

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

R.C.S. Luxembourg B 142.211.

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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.

ARMANCE S.A.
Société Anonyme

Référence de publication: 2012011534/11.

(120013719) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2012.

Kornerlux S.A., Société Anonyme.

Siège social: L-1930 Luxembourg, 54, avenue de la Liberté.

R.C.S. Luxembourg B 57.325.

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Extrait des résolutions prises lors de l'assemblée générale extraordinaire des actionnaires tenue au siège social le 27 décembre 2011

1) L'Assemblée décide de révoquer, avec effet immédiat, les administrateurs suivants:

- Monsieur Niels Aakrann;

- Monsieur Nicolas Vainker Bouvier de Lamotte;

- Monsieur Dann Martin.

2) L'Assemblée décide de nommer aux fonctions d'administrateurs de la société avec effet immédiat pour une période se terminant lors de l'assemblée générale annuelle devant se tenir en 2017:

- Monsieur Laurent Teitgen, né le 05 janvier 1979 à Thionville (France) et demeurant professionnellement au 54, avenue de la Liberté, L-1930 Luxembourg;

- Monsieur Joannus Cornelis Arie Korner, né le 28 mai 1945 à Rotterdam, Pays-Bas, demeurant au 4, Botermelkbaan, B-2900 Schoten, Belgique;

- Monsieur Teunis de Groot, né le 05 février 1944 à Gorinchem, Pays-Bas, demeurant au 57, Hohe Steenweg, (4817 MR) Breda, Pays-Bas.

3) L'Assemblée décide sur proposition du conseil d'administration d'élire, président du Conseil d'Administration avec effet immédiat pour une période se terminant lors de l'assemblée générale annuelle devant se tenir en 2017:

- Monsieur Joannus Cornelis Arie, né le 28 mai 1945 à Rotterdam, Pays-Bas, demeurant au 4, Botermelkbaan, B-2900 Schoten, Belgique;

4) L'Assemblée décide de révoquer, avec effet immédiat, de son poste de commissaire aux comptes de la société, VAINKER & ASSOCIATES S.à r.l., société à Responsabilité Limitée;

5) L'Assemblée décide de nommer aux fonctions de commissaire aux comptes de la société avec effet immédiat, Revisora S.A., R.C.S. Luxembourg B 145.505, ayant son siège social au 54, avenue de la Liberté, L-1930 Luxembourg pour une période se terminant lors de l'assemblée générale annuelle devant se tenir en 2017;

6) L'Assemblée décide de transférer le siège social de la société au 54, avenue de la Liberté, L-1930 Luxembourg avec effet immédiat.

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

KORNERLUX S.A.

Référence de publication: 2012011095/34.

(120013165) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

Editeur: Service Central de Législation, 43, boulevard F.-D. Roosevelt, L-2450 Luxembourg
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