MEMORIAL

Journal Officiel
du Grand-Duché de
Luxembourg

MEMORIAL

Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIETES ET ASSOCIATIONS

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

C — N° 961 **13 avril 2012**

SOMMAIRE

GAMCO International SICAV, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 155.657.

—

In the year two thousand twelve, on the seventeenth of February.

Before us, Maître Carlo WERSANDT, notary residing in Luxembourg (Grand Duchy of Luxembourg).

There was held an extraordinary general meeting of shareholders (hereinafter the "Meeting") of the public limited company (société anonyme) qualifying as an investment company with variable share capital (société d'investissement à capital variable) "GAMCO International SICAV", (the "Company"), established and having its registered office in L-2633 Senningerberg, 6C, route de Trèves, inscribed in the Trade and Companies' Registry of Luxembourg, section B, under the number 155.657, incorporated pursuant to a deed of Me Henri HELLINCKX, notary residing in Luxembourg, on September 23, 2010, published in the Mémorial C, Recueil des Sociétés et Associations, number 2356 of November 3, 2010.

The meeting is presided by Mrs Georgette Fyfe-Meis, employee, professionally residing in Luxembourg.

The Chairman appoints as secretary Mr Grigore Bobina, employee, professionally residing in Luxembourg

The meeting elects as scrutineer Mr Xavier Rouvière, employee, residing professionally in Luxembourg.

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

A. The agenda of the Meeting is the following (the "Agenda"):

I. Amendment of (i) all references in the Articles of Incorporation of the Company (the "Articles of Incorporation") to the Directive 85/611/EEC and to the law of 20 December 2002 relating to undertakings for collective investment (the "2002 Law"), in order to replace them by respectively a reference to the Directive 2009/65/EC and to the law of 17 December 2010 relating to undertakings for collective investment (the "2010 Law") and (ii) all references to specific articles of the 2002 Law in order to replace them by the relevant articles of the 2010 Law;

II. Amendment of article 5 "Share Capital - Classes of Shares" of the Articles of Incorporation in order to allow the Board of Directors of the Company (i) to create any new sub-fund of the Company qualifying as a feeder UCITS (i.e. a sub-fund investing at least 85% of its assets in another UCITS or sub-fund of a UCITS) or as a master UCITS (i.e. a sub-fund which accepts to be a master fund to another UCITS or sub-fund of a UCITS), (ii) to convert any existing sub-fund into a feeder UCITS or a master UCITS in compliance with the 2010 Law, (iii) to convert a sub-fund qualifying as feeder UCITS or master UCITS into a standard UCITS sub-fund which is neither a feeder UCITS nor a master UCITS; or (iv) to replace the master UCITS of any of its sub-funds qualifying as feeder UCITS with another master UCITS;

III. Amendment of article 12 "Frequency and Temporary Suspension of Calculation of Net Asset Value per Share, of Issue, Redemption and Conversion of Shares" of the Articles of Incorporation by addition of a bullet point (g) to read as follows: "g) following the suspension of the calculation of the net asset value per share/unit, the issue, redemption and/or conversion of shares/units, at the level of a master fund in which a Sub-Fund invests in its quality of feeder fund of such master fund.";

IV. Amendment of article 18 "Investment Policies and Restriction" of the Articles of Incorporation in order to allow any sub-fund of the Company to notably invest (i) in shares or units of a master fund qualifying as an undertaking for collective investment in transferable securities, and (ii) in shares issued by one or several other sub-funds of the Company under the conditions provided for by the 2010 Law;

V. Amendment of article 22 "General Meetings of Shareholders of the Company" of the Articles of Incorporation to allow the Board of Directors of the Company to hold the annual general meeting of shareholders at a date, time or place other than those set forth in the Articles of Incorporation, to the extent permitted by and in accordance with the conditions set forth under Luxembourg laws and regulations;

VI. Amendment of article 24 "Merger of Sub-Funds or classes of shares" of the Articles of Incorporation in order to reflect the new provisions of the 2010 Law with regards to mergers;

VII. General update of the Articles of Incorporation, amending inter alia articles 5, 7, 8, 9, 21 and 32.

B. Convening notices have been sent by registered mail to each registered shareholder of the Company on February 9, 2012.

C. The shareholders present or represented, the proxies of the represented shareholders and the number of their shares are shown on an attendance list; this attendance list and the proxies of the represented shareholders, being signed by the shareholders, the board of the Meeting and by the public notary, will remain annexed to the present deed to be filed at the same time for registration purpose;

D. According to the attendance list, out of 10,364,264.78 outstanding shares, 9,856,466.63 shares are represented, i.e. 95.10% of the outstanding shares;

E. The quorum required for all items on the Agenda, according to Luxembourg laws, is 50% of the share capital. The resolutions on such item, in order to be adopted, shall be carried by at least two-thirds of the votes validly cast;

F. According to the attached attendance list, the requested quorum is reached;

G. The present Meeting may therefore validly deliberate on all items on the Agenda;

After the foregoing has been approved by the Meeting, the same unanimously takes the following resolution:

Sole Resolution

The Meeting decides to restate the Articles of Incorporation as to read as follows:

"Title I. Name - Registered office – Duration – Purpose

Art. 1. Name. There exists among the subscriber and all those who may become owners of shares hereafter issued, a public limited company (société anonyme) qualifying as an investment company with variable share capital (société d'investissement à capital variable) under the name of "GAMCO International SICAV" (hereinafter the "Company").

Art. 2. Registered Office. The registered office of the Company is established in Luxembourg City, Grand Duchy of Luxembourg. Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad (but in no event in the United States of America, its territories or possessions) by a decision of the board of directors. The registered office of the Company may be transferred within the city of Luxembourg by decision of the board of directors.

In the event that the board of directors determines that extraordinary political or military events have occurred or are imminent which would interfere with the normal activities of the Company at its registered office or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these abnormal circumstances; such provisional measures shall have no effect on the nationality of the Company which, notwithstanding such temporary transfer, shall remain a Luxembourg corporation.

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

Art. 4. Purpose. The exclusive purpose of the Company is to invest the funds available to it in transferable securities and other liquid financial assets permitted by law, with the purpose of spreading investment risks and affording its shareholders the results of the management of its assets.

The Company may take any measures and carry out any transaction which it may deem useful for the fulfilment and development of its purpose to the largest extent permitted by Part I of the law of 17 December 2010 on undertakings for collective investment (the "Law of 17 December 2010").

Title II. Share capital - Shares – Net asset value

Art. 5. Share Capital - Classes of Shares. The 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 Company pursuant to Article 11 hereof. The minimum capital as provided by law shall be the equivalent in USD of one million two hundred and fifty thousand euro (EUR 1,250,000.-).

The shares to be issued pursuant to Article 7 hereof may, as the board of directors shall determine, be of different classes. The proceeds of the issue of each class of shares shall be invested in transferable securities of any kind and other liquid financial assets permitted by law pursuant to the investment policy determined by the board of directors for the Sub-Fund (as defined hereinafter) established in respect of the relevant class or classes of shares, subject to the investment restrictions provided by law or determined by the board of directors.

The board of directors shall establish a portfolio of assets constituting a sub-fund (a "Sub-Fund") within the meaning of Article 181 of the Law of 17 December 2010 for each class of shares or for two or more classes of shares in the manner described in Article 11 hereof. The Company constitutes one single legal entity. However, each portfolio of assets shall be invested for the exclusive benefit of the relevant Sub-Fund. In addition, each Sub-Fund shall only be responsible for the liabilities which are attributable to such Sub-Fund.

The board of directors may create each Sub-Fund or class of shares for an unlimited or limited period of time; in the latter case, the board of directors may, at the expiry of the initial period of time, prorogate the duration of the relevant Sub-Fund or class of shares once or several times. At expiry of the duration of the Sub-Fund or class of shares, the Company shall redeem all the shares in the relevant class(es) of shares, in accordance with Article 8 below, notwithstanding the provisions of Article 24 below.

At each prorogation of a Sub-Fund or class of shares, the registered shareholders shall be duly notified in writing, by a notice sent to the registered address as recorded in the register of registered shares of the Company. The Company shall inform the bearer shareholders by a notice published in newspapers to be determined by the board of directors, unless these shareholders and their addresses are known to the Company. The sales documents for the shares of the Company shall indicate the duration of each Sub-Fund and if appropriate, its prorogation.

For the purpose of determining the capital of the Company, the net assets attributable to each class of shares shall, if not expressed in USD, be converted into USD and the capital shall be the total of the net assets of all the classes of shares.

Under the conditions set forth by Luxembourg laws and regulations, and in accordance with the provisions set forth in the Prospectus, the board of directors has the power (i) to create any new Sub-Fund of the Company qualifying as a feeder UCITS (i.e. a Sub-Fund investing at least 85% of its assets in another UCITS or sub-fund of a UCITS) or as master

UCITS (i.e. a Sub-Fund which accepts to be a master fund to another UCITS or sub-fund of a UCITS), (ii) to convert any existing Sub-Fund into a feeder UCITS or a master UCITS in compliance with the Law of 17 December, 2010, (iii) to convert a Sub-Fund qualifying as feeder UCITS or master UCITS into a standard UCITS sub-fund which is neither a feeder UCITS nor a master UCITS; or (iv) to replace the master UCITS of any of its Sub-Funds qualifying as feeder UCITS with another master UCITS.

In case where one or several Sub-Funds of the Company hold Shares that have been issued by other Sub-Funds of the Company, their value will not be taken into account for the calculation of the net assets of the Company for the purpose of the determination of the above mentioned minimum capital.

Art. 6. Form of Shares.

(1) The board of directors shall determine whether the Company shall issue shares in bearer and/or in registered form. If bearer share certificates are to be issued, they will be issued in such denominations as the board of directors shall prescribe and shall provide on their face that they may not be transferred to any Prohibited Person or entity organized by or for a Prohibited Person (as defined in Article 10 hereinafter).

All issued registered shares of the Company shall be registered in the register of registered shares which shall be kept by the Company or by one or more persons designated thereto by the Company, and such register shall contain the name of each owner of registered shares, his residence or elected domicile as indicated to the Company and the number of registered shares held by him.

The inscription of the shareholder's name in the register of registered shares evidences his right of ownership on such registered shares. The Company shall decide whether a certificate for such inscription shall be delivered to the shareholder or whether the shareholder shall receive a written confirmation of his shareholding.

If bearer shares are issued, registered shares may be exchanged for bearer shares and bearer shares may be exchanged for registered shares at the request of the holder of such shares. An exchange of registered shares into bearer shares will be effected by cancellation of the registered share certificate, if any, representation that the transferee is not a Prohibited Person and issuance of one or more bearer share certificates in lieu thereof, and an entry shall be made in the register of registered shares to evidence such cancellation. An exchange of bearer shares into registered shares will be effected by cancellation of the bearer share certificate, and, if applicable, by issuance of a registered share certificate in lieu thereof, and an entry shall be made in the register of registered shares to evidence such issuance. At the option of the board of directors, the costs of any such exchange may be charged to the shareholder requesting it.

Before shares are issued in bearer form and before registered shares shall be exchanged into bearer shares, the Company may require assurances satisfactory to the board of directors that such issuance or exchange shall not result in such shares being held by a "Prohibited Person" as defined in Article 10 below.

The share certificates shall be signed by two directors. Such signatures shall be either manual, or printed, or in facsimile. The certificates will remain valid even if the list of authorized signatures of the Company is modified. However, one of such signatures may be made by a person duly authorized thereto by the board of directors; in the latter case, it shall be manual. The Company may issue temporary share certificates in such form as the board of directors may determine.

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

(3) Shareholders entitled to receive registered shares shall provide the Company with an address to which all notices and announcements may be sent. Such address will also be entered into the register of registered shares.

In the event that a shareholder does not provide an address, the Company may permit a notice to this effect to be entered into the register of registered shares and the shareholder's address will be deemed to be at the registered office of the Company, or at such other address as may be so entered into by the Company from time to time, until another address shall be provided to the Company by such shareholder. A shareholder may, at any time, change his address as entered into the register of registered shares by means of a written notification to the Company at its registered office, or at such other address as may be set by the Company from time to time.

(4) If any shareholder can prove to the satisfaction of the Company that his share certificate has been mislaid, mutilated or destroyed, then, at his request, a duplicate share certificate may be issued under such conditions and guarantees, including but not restricted to a bond issued by an insurance company, as the Company may determine. At the issuance of the new share certificate, on which it shall be recorded that it is a duplicate, the original share certificate in replacement of which the new one has been issued shall become void.

Mutilated share certificates may be cancelled by the Company and replaced by new certificates.

The Company may, at its election, charge to the shareholder the costs of a duplicate or of a new share certificate and all reasonable expenses incurred by the Company in connection with the issue and registration thereof or in connection with the annulment of the original share certificate.

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

(6) The Company may decide to issue fractional shares. Such fractional shares shall not be entitled to vote but shall be entitled to participate in the net assets attributable to the relevant class of shares on a pro rata basis. In the case of bearer shares, only certificates evidencing full shares will be issued.

Art. 7. Issue of Shares. The board of directors is authorized without limitation to issue an unlimited number of fully paid up shares at any time without reserving the existing shareholders a preferential right to subscribe for the shares to be issued.

The board of directors may impose restrictions on the frequency at which shares shall be issued in any class or Sub-Fund; the board of directors may, in particular, decide that shares of any Sub-Fund shall only be issued during one or more offering periods or at such other periodicity as provided for in the sales documents for the shares.

Whenever the Company offers shares for subscription, the price per share at which such shares are offered shall be the net asset value per share of the relevant class as determined in compliance with Article 11 hereof as of such Valuation Day (defined in Article 12 hereof) as is determined in accordance with such policy as the board of directors may from time to time determine. Such price may be increased by a percentage estimate of costs and expenses to be incurred by the Company when investing the proceeds of the issue and by applicable sales commissions, as approved from time to time by the board of directors. The price so determined shall be payable within a maximum period as provided for in the sales documents for the shares and which shall not exceed 5 business days after the relevant Valuation Day.

The board of directors may delegate to any director, manager, officer or other duly authorized agent the power to accept subscriptions, to receive payment of the price of the new shares to be issued and to deliver them.

If subscribed shares are not paid for, the Company may cancel their issue whilst retaining the right to claim its issue fees and commissions.

The Company may agree to issue shares as consideration for a contribution in kind of securities or other instruments, in compliance with the conditions set forth by Luxembourg law, in particular the obligation to deliver a valuation report from the authorised auditor of the Company (réviseur d'entreprises agréé) and provided that such securities or other instruments comply with the investment objectives and investment policies and restrictions of the relevant Sub-Fund. Any costs incurred in connection with a contribution in kind of securities shall be borne by the relevant shareholders.

Art. 8. Redemption of Shares. Any shareholder may request the redemption of all or part of his shares by the Company, under the terms and procedures set forth by the board of directors in the sales documents for the shares and within the limits provided by law and these Articles.

The redemption price per share shall be paid within a maximum period as provided by the sales documents which shall not exceed 5 business days from the relevant Valuation Day, as is determined in accordance with such policy as the board of directors may from time to time determine, provided that the share certificates, if any, and the transfer documents have been received by the Company, subject to the provision of Article 12 hereof.

The redemption price shall be equal to the net asset value per share of the relevant class within the relevant Sub-Fund, as determined in accordance with the provisions of Article 11 hereof, less such charges and commissions (if any) at the rate provided by the sales documents for the shares. The relevant redemption price may be rounded up or down to the nearest unit of the relevant currency as the board of directors shall determine.

If as a result of any request for redemption, the number, the minimum subscription amount or the aggregate net asset value of the shares held by any shareholder in any class of shares of the relevant Sub-Fund would fall below such number or such value as determined by the board of directors, 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.

Further, if on any given Valuation Day redemption requests pursuant to this Article and conversion requests pursuant to Article 9 hereof exceed a certain level determined by the board of directors in relation to the number of shares in issue of a specific class or in case of a strong volatility of the market or markets on which a specific class is investing, the board of directors may decide that part or all of such requests for redemption or conversion will be deferred for a period and in a manner that the board of directors considers to be in the best interests of the Company. On the next Valuation Day, these redemption and conversion requests will be met in priority to later requests.

The Company shall have the right to satisfy payment of the redemption price to any Shareholder who agrees, in specie by allocating to the holder investments from the portfolio of assets set up in connection with such class or classes of shares equal in value as of the Valuation Day, on which the redemption price is calculated, to the value of the 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 holders of shares of the relevant class or classes of shares and

the valuation used shall be confirmed by a special report of the auditor of the Company. The costs of any such transfers shall be borne by the transferee.

All redeemed shares may be cancelled.

Art. 9. Conversion of Shares. Unless otherwise determined by the board of directors for certain classes of shares or Sub-Funds, any shareholder is entitled to request the conversion of whole or part of his shares of one class into shares of another class within the same Sub-Fund or the equivalent class or another class of another Sub-Fund subject to such restrictions as to the terms, conditions and payment of such charges and commissions as the board of directors shall determine.

The price for the conversion of shares from one class into another class shall be computed by reference to the respective net asset value of the two classes of shares, calculated on the same Valuation Day.

If as a result of any request for conversion the number or the aggregate net asset value of the shares held by any shareholder in any Sub-Fund or class of shares would fall below such number or such value as determined by the board of directors, 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 or Sub-Fund.

The shares which have been converted into shares of another class may be cancelled.

Art. 10. Restrictions on Ownership of Shares. The Company may restrict or prevent the ownership of shares in the Company by any person, firm or corporate body, if in the opinion of the Company such holding may be detrimental to the Company, if it may result in a breach of any law or regulation, whether Luxembourg or foreign, or if as a result thereof the Company may become exposed to tax disadvantages or other financial disadvantages that it would not have otherwise incurred (such person, firm or corporate body to be determined by the board of directors being herein referred to as "Prohibited Person").

For such purposes the Company may:

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

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

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

D.- where it appears to the Company that any Prohibited Person either alone or in conjunction with any other person is a beneficial owner of shares, direct such shareholder to sell his shares and to provide to the Company evidence of the sale within thirty (30) days of the notice. If such shareholder fails to comply with the direction, the Company may compulsorily redeem or cause to be redeemed from any such shareholder all shares held by such shareholder in the following manner:

(1) The Company shall serve a second notice (the "purchase notice") upon the shareholder holding such shares or appearing in the register of shareholders as the owner of the shares to be purchased, specifying the shares to be purchased as aforesaid, the manner in which the purchase price will be calculated and the name of the purchaser.

Any such notice may be served upon such shareholder by posting the same in a prepaid registered envelope addressed to such shareholder at his last address known to or appearing in the books of the Company. The said shareholder shall thereupon forthwith be obliged to deliver to the Company the share certificate or certificates representing the shares specified in the purchase notice.

Immediately after the close of business on the date specified in the purchase notice, such shareholder shall cease to be the owner of the shares specified in such notice and, in the case of registered shares, his name shall be removed from the register of shareholders, and in the case of bearer shares, the certificate or certificates representing such shares shall be cancelled.

(2) The price at which each such share is to be purchased (the "purchase price") shall be an amount based on the net asset value per share of the relevant class as at the Valuation Day specified by the board of directors for the redemption of shares in the Company next preceding the date of the purchase notice or next succeeding the surrender of the share certificate or certificates representing the shares specified in such notice, whichever is lower, all as determined in accordance with Article 8 hereof, less any service charge provided therein.

(3) Payment of the purchase price will be made available to the former owner of such shares normally in the currency fixed by the board of directors for the payment of the redemption price of the shares of the relevant class and will be deposited for payment to such owner by the Company with a bank in Luxembourg or elsewhere (as specified in the purchase notice) upon final determination of the purchase price following surrender of the share certificate or certificates specified in such notice and unmatured dividend coupons attached thereto. Upon service of the purchase notice as aforesaid such former owner shall have no further interest in such shares or any of them, nor any claim against the Company or its assets in respect thereof, except the right to receive the purchase price (without interest) from such bank following effective surrender of the share certificate or certificates as aforesaid. Any funds receivable by a shareholder

under this paragraph, but not collected within a period of six months from the date specified in the purchase notice, may not thereafter be claimed and shall be deposit with the "Caisse de Consignation". The board of directors shall have power from time to time to take all steps necessary to perfect such reversion and to authorize such action on behalf of the Company.

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

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

Prohibited Person does include "U.S. person" means U.S. Persons as defined in this Article may constitute a specific category of Prohibited Persons.

Where it appears to the Fund that any Prohibited Person is a U.S. Person, who either alone or in conjunction with any other person is a beneficial owner of shares, the Fund may compulsorily redeem or cause to be redeemed from any shareholder all shares held by such shareholder without delay. In such event, Clause D (1) here above shall not apply. Whenever used in these articles of incorporation, the terms "U.S. Persons" mean any national or resident of the United States of America (including any corporation, partnership or other entity created or organized in or under the laws of the United States of America or any political subdivision thereof) or any estate or trust that is subject to United States federal income taxation regardless of the source of its income.

Art. 11. Calculation of Net Asset Value per Share. The net asset value per share of each class of shares within each Sub-Fund shall be expressed in the base currency (as defined in the sales documents for the shares) of the relevant class or Sub-Fund and shall be determined as of any Valuation Day by dividing the net assets of the Company attributable to each class of shares, being the value of the portion of assets less the portion of liabilities attributable to such class, on any such Valuation Day, by the total number of shares in the relevant class then outstanding, in accordance with the valuation rules set forth below. The net asset value per share may be rounded up or down to the nearest unit of the relevant reference currency as the board of directors shall determine. If since the time of determination of the net asset value there has been a material change in the quotations in the markets on which a substantial portion of the investments attributable to the relevant class of shares are dealt in or quoted, the Company may, in order to safeguard the interests of the shareholders and the Company, cancel the first valuation and carry out a second valuation.

The valuation of the net asset value of the different classes of shares shall be made in the following manner:

I. The assets of the Company shall 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, stock, debentures, debenture stocks, 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 (a) 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 asset;

6) the preliminary expenses of the Company, including the cost of issuing and distributing shares 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 the assets shall be determined as follows:

(a) The value of any cash in hand or on deposit, bills and demand notes payable and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is 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 the board of directors may consider appropriate in such case to reflect the fair value thereof;

(b) The value of transferable securities, money market instruments and any financial assets listed or dealt in on a regulated market, or on any other regulated market, shall be based on the last available closing or settlement price in the relevant market prior to the time of valuation, or any other price deemed appropriate by the board of directors;

(c) The value of any assets held in a Sub-Fund's portfolio which are not listed or dealt in on a regulated market or on any other regulated market or if, with respect to assets quoted or dealt in on any stock exchange or any such regulated market, the last available closing or settlement price is not representative of their value, such assets are stated at fair

market value or otherwise at the fair value at which it is expected they may be resold, as determined in good faith by or under the direction of the board of directors;

(d) The liquidating value of forward or options contracts not traded on a market shall mean their net liquidating value determined, pursuant to the policies established prudently and in good faith by the board of directors, on a basis consistently applied for each different variety of contracts. The liquidating value of forward and options contracts admitted to official traded on a market shall be based upon the last available closing or settlement prices as applicable to these contracts on stock exchanges or on the market on which the particular forward or options contracts are traded on behalf of the Company; provided that if a forward or options contract could not be liquidated on the day with respect to which assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the board of directors may deem fair and reasonable;

(e) Money Market Instruments with a remaining maturity of 90 days or less will be valued by the amortized cost method, which approximates market value. Under this valuation method, the relevant Sub-Fund's investments are valued at their acquisition cost as adjusted for amortization of premium or accretion of discount rather than at market value;

(f) Units or shares of an open-ended undertaking for collective investment ("UCI") will be valued at their last determined and available official net asset value as reported or provided by such UCI or their agents, or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the Company on a fair and equitable basis. Units or shares of a closed-ended UCI will be valued in accordance with the valuation rules set out in items (b) and (c) above;

(g) Units or shares open-ended UCI may be valued by reference to estimated values for open-ended UCI which have not yet finalized their own net asset values by the relevant Valuation Day, provided that if no price as at the Valuation Day has been published or otherwise made available to an open-ended UCI by such time as determined by the investment manager from time to time, or if the investment manager is not satisfied that the valuation provided is representative of fair market value, the value of a holding in such an open-ended UCI shall be valued at its probable realization value as at the Valuation Day estimated with care and good faith by the investment manager;

(h) Interest rate swaps will be valued on the basis of their market value established by reference to the applicable interest rate curve.

Total return swaps or total rate of return swap ("TRORS") will be valued at fair value under procedures approved by the board of directors. As these swaps are not exchange-traded, but are private contracts into which the Company and a swap counterparty enter as principals, the data inputs for valuation models are usually established by reference to active markets. However it is possible that such market data will not be available for total return swaps or TRORS near the Valuation Day. Where such markets inputs are not available, quoted market data for similar instruments (e.g. a different underlying instrument for the same or a similar reference entity) will be used provided that appropriate adjustments be made to reflect any differences between the total return swaps or TRORS being valued and the similar financial instrument for which a price is available. Market input data and prices may be sourced from exchanges, a broker, an external pricing agency or a counterparty.

If no such market input data are available, total return swaps or TRORS will be valued at their fair value pursuant to a valuation method adopted by the board of directors which shall be a valuation method widely accepted as good market practice (i.e. used by active participants on setting prices in the market place or which has demonstrated to provide reliable estimate of market prices) provided that adjustments that the board of directors of the Company may deem fair and reasonable be made. The Company's auditor will review the appropriateness of the valuation methodology used in valuing total return swaps or TRORS. In any way the Company will always value total return swaps or TRORS on an arm-length basis.

All other swaps will be valued at fair value as determined in good faith pursuant to procedures established by the board of directors of the Company.

(i) Assets or liabilities denominated in a currency other than that in which the relevant net asset value will be expressed, will be converted at the relevant foreign currency spot rate on the relevant Valuation Day. In that context account shall be taken of hedging instruments used to cover foreign exchange risks.

(j) The value of contracts for differences will be based, on the value of the underlying assets and vary similarly to the value of such underlying assets. Contracts for differences will be valued at fair market value, as determined in good faith pursuant to procedures established by the board of directors of the Company;

(k) All other securities, instruments and other assets are valued at fair market value as determined in good faith pursuant to procedures established by the board of directors.

For the purpose of determining the value of the Company's assets, the administrative agent, having due regards to the standard of care and due diligence in this respect, may, when calculating the net asset value, completely and exclusively rely, unless there is manifest error or negligence on its part, upon the valuations provided (i) by various pricing sources available on the market such as pricing agencies (i.e., Bloomberg, Reuters) or fund administrators, (ii) by prime brokers and brokers, or (iii) by (a) specialist(s) duly authorized to that effect by the board of directors. Finally, (iv) in the case no prices are found or when the valuation may not correctly be assessed, the administrative agent may rely upon the valuation provided by the board of directors.

In circumstances where (i) one or more pricing sources fails to provide valuations to the administrative agent, which could have a significant impact on the net asset value, or where (ii) the value of any asset(s) may not be determined as rapidly and accurately as required, the administrative agent is authorized to postpone the net asset value calculation and as a result may be unable to determine subscription and redemption prices. The board of directors shall be informed immediately by the administrative agent should this situation arise. The board of directors may then decide to suspend the calculation of the net asset value in accordance with the procedures described in Article 12 below.

Adequate provisions will be made, Sub-Fund by Sub-Fund, for expenses to be borne by each of the Company's Sub-Fund's and off-balance-sheet commitments may possibly be taken into account on the basis of fair and prudent criteria.

The value of all assets and liabilities not expressed in the reference currency of a Sub-Fund will be converted into the reference currency of such Sub-Fund at the rate of exchange on the relevant Valuation Day. If such quotations are not available, the rate of exchange will be determined in good faith by or under procedures established by the board of directors.

The board of directors, in its discretion, may permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset of the Company.

II. The liabilities of the Company shall include:

1) all loans, bills and accounts payable;

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

3) all accrued or payable expenses (including administrative expenses, management fees, including incentive fees, custodian fees, and administrative agents' fees);

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

5) an appropriate provision for future taxes based on capital and income to the Valuation Day, as determined from time to time by the Company, and other reserves (if any) authorized and approved by the board of directors, as well as such amount (if any) as the board of directors may consider to be an appropriate allowance in respect of any contingent liabilities of the Company;

6) all other liabilities of the Company of whatsoever kind and nature reflected in accordance with generally accepted accounting principles. In determining the amount of such liabilities the Company shall take into account all expenses payable by the Company which shall comprise formation expenses, fees payable to its investment manager and adviser, including performance fees, fees and expenses payable to its auditors and accountants, custodian and its correspondents, domiciliary and corporate agent, registrar and transfer agent, listing agent, any paying agent, any permanent representatives in places of registration, as well as any other agent employed by the Company, the remuneration of the directors (if any) and their reasonable out-of-pocket expenses, insurance coverage, and reasonable travelling costs in connection with board meetings, fees and expenses for legal and auditing services, any fees and expenses involved in registering and maintaining the registration of the Company with any governmental agencies or stock exchanges in the Grand Duchy of Luxembourg and in any other country, reporting and publishing expenses, including the cost of preparing, printing, advertising and distributing prospectuses, explanatory memoranda, periodical reports or registration statements, and the costs of any reports to shareholders, all taxes, duties, governmental and similar charges, and all other operating expenses, including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and telex. The Company may accrue administrative and other expenses of a regular or recurring nature based on an estimated amount rateably for yearly or other periods.

III. The assets shall be allocated as follows:

The board of directors shall establish a Sub-Fund in respect of each class of shares and may establish a Sub-Fund in respect of two or more classes of shares in the following manner:

a) If two or more classes of shares relate to one Sub-Fund, the assets attributable to such classes shall be commonly invested pursuant to the specific investment policy of the Sub-Fund concerned. Within a Sub-Fund, classes of shares may be defined from time to time by the board of directors so as to correspond to (i) a specific distribution policy, such as entitling to distributions or not entitling to distributions and/or (ii) a specific sales and redemption charge structure and/or (iii) a specific management or advisory fee structure, and/or (iv) a specific distribution fee structure, and/or (v) a specific currency, (vi) the use of different hedging techniques in order to protect in the reference currency of the relevant Sub-Fund the assets and returns quoted in the currency of the relevant class of shares against long-term movements of their currency of quotation; and/or (vii) any other specific features applicable to one class;

b) The proceeds to be received from the issue of shares of a class shall be applied in the books of the Company to the Sub-Fund established for that class of shares, and the relevant amount shall increase the proportion of the net assets of such Sub-Fund attributable to the class of shares to be issued, and the assets and liabilities and income and expenditure attributable to such class or classes shall be applied to the corresponding Sub-Fund subject to the provisions of this Article;

c) Where any asset is derived from another asset, such derivative asset shall be applied in the books of the Company to the same Sub-Fund as the assets from which it was derived and on each revaluation of an asset, the increase or decrease in value shall be applied to the relevant Sub-Fund;

d) Where the Company incurs a liability which relates to any asset of a particular Sub-Fund or to any action taken in connection with an asset of a particular Sub-Fund, such liability shall be allocated to the relevant Sub-Fund;

e) In the case where any asset or liability of the Company cannot be considered as being attributable to a particular class of shares, such asset or liability shall be allocated to all the classes of shares pro rata to the net asset values of the relevant classes of shares or in such other manner as determined by the board of directors acting in good faith. Each Sub-Fund shall only be responsible for the liabilities which are attributable to such Sub-Fund;

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

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

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

IV. For the purpose of this Article:

1) shares of the Company to be redeemed under Article 8 hereof shall be treated as existing and taken into account until immediately after the time specified by the board of directors on the Valuation Day on which such redemption is made and from such time and until paid by the Company the price therefore shall be deemed to be a liability of the Company;

2) shares to be issued by the Company shall be treated as being in issue as from the time specified by the board of directors on the Valuation Day on which such issue is made and from such time and until received by the Company the price therefore shall be deemed to be a debt due to the Company;

3) all investments, cash balances and other assets expressed in currencies other than the reference currency of the relevant Sub-Fund shall be valued after taking into account the market rate or rates of exchange in force on the relevant Valuation Day; and

4) where on any Valuation Day the Company has contracted to:

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

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

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

Art. 12. Frequency and Temporary Suspension of Calculation of Net Asset Value per Share, of Issue, Redemption and Conversion of Shares. With respect to each class of shares, the net asset value per share and the subscription, redemption and conversion price of shares shall be calculated from time to time by the Company or any agent appointed thereto by the Company, at least twice a month at a frequency determined by the board of directors, such date or time of calculation being referred to herein as the "Valuation Day".

The Company may temporarily suspend the determination of the net asset value per share of any particular class or Sub-Fund and the issue and redemption of its shares from its shareholders as well as the conversion from and to shares of each class:

a) during any period when any of the principal stock exchanges or market in a member state or in an other state on which a substantial portion of the investments of the Company attributable to such Sub-Fund is quoted, or when one or more foreign exchange markets in the currency in which a substantial portion of the assets of the Sub-Fund is denominated, are closed otherwise than for ordinary holidays or during which dealings are substantially restricted or suspended;

b) political, economic, military, monetary or other emergency beyond the control, liability and influence of the Company makes the disposal of the assets of any Sub-Fund impossible under normal conditions or such disposal would be detrimental to the interests of the shareholders;

c) during any breakdown in the means of communication network 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 board of directors, be effected at normal rates of exchange;

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

f) during any period when the directors so decide, provided all shareholders are treated on an equal footing and all relevant laws and regulations are applied (i) as soon as an extraordinary general meeting of shareholders of the Company

or a Sub-Fund has been convened for the purpose of deciding on the liquidation or dissolution of the Company or a Sub-Fund and (ii) when the directors are empowered to decide on this matter, upon their decision to liquidate or dissolve a Sub-Fund;

g) following the suspension of the calculation of the net asset value per share/unit, the issue, redemption and/or conversion of shares/units, at the level of a master fund in which a Sub-Fund invests in its quality of feeder fund of such master fund.

When exceptional circumstances might adversely affect shareholders' interests or in the case that significant requests for subscription, redemption or conversion are received, the directors reserve the right to set the value of shares in one or more Sub-Funds only after having sold the necessary securities, as soon as possible, on behalf of the Sub-Fund(s) concerned. In this case, subscriptions, redemptions and conversions that are simultaneously in the process of execution will be treated on the basis of a single net asset value in order to ensure that all shareholders having presented requests for subscription, redemption or conversion are treated equally.

Any such suspension of the calculation of the net asset value shall be notified to the subscribers and shareholders requesting redemption or conversion of their shares on receipt of their request for subscription, redemption or conversion.

Suspended subscriptions, redemptions and conversions will be taken into account on the first Valuation Day after the suspension ends.

Such suspension as to any class of shares shall have no effect on the calculation of the net asset value per share, the issue, redemption and conversion of shares of any other class of shares.

Any request for subscription, redemption or conversion shall be irrevocable except in the event of a suspension of the calculation of the net asset value.

Title III. Administration and Supervision

Art. 13. Directors. The Company shall be managed by a board of directors composed of not less than three members, who need not be shareholders of the Company. They shall be elected for a term not exceeding six years. They may be re-elected. The directors shall be elected by the shareholders at a general meeting of shareholders; in particular by the shareholders at their annual general meeting for a period ending in principle at the next annual general meeting or until their successors are elected and qualify, provided, however, that a director may be removed with or without cause and/or replaced at any time by resolution adopted by the shareholders. The shareholders shall further determine the number of directors, their remuneration and the term of their office.

Directors shall be elected by the majority of the votes of the shares present or represented and validly voting and shall be subject to the approval of the Luxembourg regulatory authorities.

In the event of a vacancy in the office of director because of death, retirement or otherwise, the remaining directors may meet and elect, by majority vote, a director to fill such vacancy until the next meeting of shareholders which shall take a final decision regarding such nomination.

Art. 14. Board Meetings. The board of directors shall choose from among its members a chairman, and may choose from among its members one or more vice-chairmen. It may also choose a secretary, who need not be a director, who shall write and keep the minutes of the meetings of the board of directors and of the shareholders. The board of directors shall meet upon call by the chairman or any two directors, at the place indicated in the notice of meeting.

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

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

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

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

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

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

The board of directors can deliberate or act validly only if at least the majority of the directors, or any other number of directors that the board may determine, are present or represented.

Resolutions of the board of directors will be recorded in minutes signed by the person who will chair the meeting. Copies of extracts of such minutes to be produced in judicial proceedings or elsewhere will be validly signed by the chairman of the meeting or any two directors or by the secretary or any other authorized person.

Resolutions are taken by a majority vote of the directors present or represented and voting at such meeting.

In the event that at any meeting the number of votes for or against a resolution is equal, the chairman of the meeting shall have a casting vote.

Resolutions in writing approved and signed by all directors shall have the same effect as resolutions voted at the directors' meetings; each director shall approve such resolution in writing, by telegram, telex, telefax or any other similar means of communication. Such approval shall be confirmed in writing and all documents shall form the record that proves that such decision has been taken.

Art. 15. Powers of the Board of Directors. The board of directors is vested with the broadest powers to perform all acts of disposition and administration within the Company's purpose, in compliance with the investment policy as determined in Article 18 hereof.

All powers not expressly reserved by law or by the present Articles to the general meeting of shareholders are in the competence of the board.

Art. 16. Corporate Signature. Vis-à-vis third parties, the Company is validly bound by the joint signatures of any two directors or by the joint or single signature of any person(s) to whom authority has been delegated by the board of directors.

Art. 17. Delegation of Power. The board of directors of the Company may delegate its powers to conduct the daily management and affairs of the Company (including the right to act as authorized signatory for the Company) and its powers to carry out acts in furtherance of the corporate policy and purpose to one or several physical persons or corporate entities, which need not be members of the board of directors, who shall have the powers determined by the board of directors and who may, if the board of directors so authorizes, sub-delegate their powers.

The Company may enter with any Luxembourg or foreign company into (an) investment management agreement(s), according to which such company will supply the Company with recommendations and advice with respect to the Company's investment policy. Furthermore, such company may, on a day-to-day basis and subject to the overall control and ultimate responsibility of the board of directors of the Company, purchase and sell securities and otherwise manage the Company's portfolio. The investment management agreement shall contain the rules governing the modification or expiration of such contract(s) which are otherwise concluded for an unlimited period.

The board of directors may also confer special powers of attorney by notarial or private proxy.

Art. 18. Investment Policies and Restrictions. The board of directors, based upon the principle of risk spreading, has the power to determine (i) the investment policies and strategies to be applied in respect of each Sub-Fund, (ii) the hedging strategy, if any, to be applied to specific classes of shares within particular Sub-Funds and (iii) the course of conduct of the management and business affairs of the Company.

In compliance with the requirements set forth by the Law of 17 December 2010 and detailed in the sales documents, in particular as to the type of markets on which the assets may be purchased or the status of the issuer or of the counterparty, each Sub-Fund may invest in:

transferable securities or money market instruments;

shares or units of other UCIs, including shares or units of a master fund qualifying as Undertakings for Collective Investment in Transferable Securities ("UCITS");

deposits with credit institutions, which are repayable on demand or have the right to be withdrawn and which are maturing in no more than 12 months;

financial derivative instruments.

The investment policy of the Company may replicate the composition of an index of securities or debt securities recognized by the Luxembourg supervisory authority.

The Company may in particular purchase the above mentioned assets on any regulated market, stock exchange in another State or any other regulated market of a State of Europe, being or not member of the European Union ("EU"), of America, Africa, Asia, Australia or Oceania as such notions are defined in the sales documents.

The Company may also invest in recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a regulated market, stock exchange in another State or other regulated market and that such admission be secured within one year of issue.

In accordance with the principle of risk spreading, the Company is authorized to invest up to 100% of the net assets attributable to each Sub-Fund in transferable securities or money market instruments issued or guaranteed by an EU member States, its local authorities, another member state of the OECD or public international bodies of which one or

more member States of the EU are members being provided that if the Company uses the possibility described above, it shall hold, on behalf of each relevant Sub-Fund, securities belonging to six different issues at least. The securities belonging to one issue cannot exceed 30% of the total net assets attributable to that Sub-Fund.

The Company is authorized (i) to employ techniques and instruments relating to transferable securities and money market instruments provided that such techniques and instruments are used for the purpose of efficient portfolio management and (ii) to employ techniques and instruments for hedging purposes in the context of the management of its assets and liabilities.

In addition, a Sub-Fund may subscribe, acquire and/or hold shares of one or more Sub-Funds (the "Target Sub-Fund (s)"), without it being subject to the requirements of the Law of 10 August 1915 on commercial companies, as amended, with respect to the subscription, acquisition and/or the holding by a company of its own shares provided that:

- the Target Sub-Fund does not, in turn, invest in the Sub-Fund invested in such Target Sub-Fund; and

- no more than 10% of the net assets of the Target Sub-Fund the acquisition of which is contemplated may, be invested in aggregate in units/shares of other UCIs; and

- voting rights, if any, attaching to the relevant shares of the Target Sub-Fund(s) are suspended for as long as they are held by the Sub-Fund concerned and without prejudice to the appropriate processing in the accounts and the periodic reports; and

- in any event, for as long as these shares of the Target Sub-Fund(s) are held by the Sub-Fund, their value will not be taken into consideration for the calculation of the net assets of the Sub-Fund for the purposes of verifying the minimum threshold of the net assets of the Sub-Fund as imposed by law; and

- there is no duplication of management/subscription or repurchase fees between those at the level of the Sub-Fund having invested in the Target Sub-Fund and such Target Sub-Fund.

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

In the event that any director or officer of the Company may have in any transaction of the Company an interest opposite to the interests of the Company, such director or officer shall make known to the board of directors such opposite interest and shall not consider or vote on any such transaction, and such transaction and such director's or officer's interest therein shall be reported to the next succeeding general meeting of shareholders.

The term "opposite interest", as used in the preceding sentence, shall not include any relationship with or without interest in any matter, position or transaction involving the investment manager, the management company, the Custodian or such other person, company or entity as may from time to time be determined by the board of directors in its discretion.

Art. 20. Indemnification of Directors. The Company may indemnify any director or officer and his heirs, executors and administrators, against expenses reasonably 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 company of which the Company is a shareholder or a 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.

Art. 21. Auditors. The accounting data related in the annual report of the Company shall be examined by an authorised auditor (réviseur d'entreprises agréé) appointed by the general meeting of shareholders and remunerated by the Company.

The authorised auditor shall fulfil all duties prescribed by the Law of 17 December 2010.

Title IV. General meetings - Accounting year – Distributions

Art. 22. General Meetings of Shareholders of the Company. The general meeting of shareholders of the Company shall represent the entire body of shareholders of the Company. Its resolutions shall be binding upon all the shareholders regardless of the class of shares held by them. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

The general meeting of shareholders shall meet upon call by the board of directors.

It may also be called upon the request of shareholders representing at least one tenth of the share capital.

The annual general meeting shall be held in accordance with Luxembourg law in Luxembourg City at a place specified in the notice of meeting, on the third Thursday of the month of April, at 3.00 p.m. Luxembourg time, and for the first time on March 22 nd , 2012.

If such day is a legal or a bank holiday in Luxembourg, the annual general meeting shall be held on the next following business day.

If permitted by and under the conditions set forth in Luxembourg laws and regulations, the annual general meeting of shareholders may be held at a date, time or place other than those set forth in the preceding paragraph, that date, time or place to be decided by the board of directors.

Other meetings of shareholders may be held at such places and times as may be specified in the respective notices of meeting.

Shareholders shall meet upon call by the board of directors pursuant to a notice setting forth the agenda sent at least eight days prior to the meeting to each registered shareholder at the shareholder's address in the register of shareholders. The giving of such notice to registered shareholders need not be justified to the meeting. The agenda shall be prepared by the board of directors except in the instance where the meeting is called on the written demand of the shareholders in which instance the board of directors may prepare a supplementary agenda.

If bearer shares are issued the notice of meeting shall in addition be published as provided by law in the Mémorial C, Recueil des Sociétés et Associations, in one or more Luxembourg newspapers, and in such other newspapers as the board of directors may decide.

If all shares are in registered form and if no publications are made, notices to shareholders may be mailed by registered mail only.

If all shareholders are present or represented and consider themselves as being duly convened and informed of the agenda, the general meeting may take place without notice of meeting.

The holders of bearer shares are obliged, in order to be admitted to the general meetings, to deposit their share certificates with an institution specified in the convening notice at least five clear days prior to the date of the meeting.

The board of directors may determine all other conditions that must be fulfilled by shareholders in order to attend any meeting of shareholders.

The business transacted at any meeting of the shareholders shall be limited to the matters contained in the agenda (which shall include all matters required by law) and business incidental to such matters.

Each share of whatever class is entitled to one vote, in compliance with Luxembourg law and these Articles. A shareholder may act at any meeting of shareholders by giving a written proxy to another person, who need not be a shareholder and who may be a director of the Company.

Unless otherwise provided by law or herein, resolutions of the general meeting are passed by a simple majority vote of the shareholders present or represented and validly voting.

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

In addition, the shareholders of any class of shares may hold, at any time, general meetings to decide on any matters which relate exclusively to such class.

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

Each share is entitled to one vote in compliance with Luxembourg law and these Articles. Shareholders may act either in person or by giving a proxy in writing or by cable, telegram, telex or facsimile transmission to another person who needs not be a shareholder and may be a director of the Company.

Unless otherwise provided for by law or herein, resolutions of the general meeting of shareholders of a Sub-Fund or of a class of shares are passed by a simple majority vote of the shareholders present or represented and validly voting.

Any resolution of the general meeting of shareholders of the Company, affecting the rights of the holders of shares of any class vis-à-vis the rights of the holders of shares of any other class or classes, shall be subject to a resolution of the general meeting of shareholders of such class or classes in compliance with Article 68 of the law of 10 August, 1915 on commercial companies, as amended (the "Law of 10 August 1915").

Art. 24. Dissolution and Merger of Sub-Funds or classes of Shares. In the event that for any reason the value of the net assets in any Sub-Fund or the value of the net assets of any class of shares within a Sub-Fund has decreased to an amount determined by the board of directors 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 economical or political situation relating to the Sub-Fund or class concerned would have material adverse consequences on the investments of that Sub-Fund or in order to proceed to an economic rationalization, the board of directors may decide to compulsorily redeem all the shares of the relevant class or classes issued in such Sub-Fund at the net asset value per share (taking into account actual realization prices of investments and realization expenses), calculated on the Valuation Day at which such decision shall take effect. The decision of the board of directors will be published (either in newspapers to be determined by the board of directors or by way of a notice sent to the shareholders at their addresses indicated in the register of shareholders) prior to the

effective date of the compulsory redemption and the publication will indicate the reasons for, and the procedures of, the compulsory redemption operations. Unless it is otherwise decided in the interests of, or to keep equal treatment between, the shareholders, the shareholders of the Sub-Fund or class of shares concerned may continue to request redemption or conversion of their shares free of charge (but taking into account actual realization prices of investments and realization expenses) prior to the date effective for the compulsory redemption.

Notwithstanding the powers conferred to the board of directors by the preceding paragraph, the shareholders of any one or all classes of shares issued in any Sub-Fund may at a general meeting of such shareholders, upon proposal from the board of directors, redeem all the shares of the relevant class or classes and refund to the shareholders the net asset value of their shares (taking into account actual realization prices of investments and realization expenses) calculated on the Valuation Day at which such decision shall take effect. There shall be no quorum requirements for such general meeting of shareholders which shall decide by resolution taken by simple majority of the votes of the shares present and represented and validly voting at such meeting.

Assets which may not be distributed to their beneficiaries upon the implementation of the redemption will be deposited with the Caisse de Consignation on behalf of the persons entitled thereto.

All redeemed shares may be cancelled.

The dissolution of the last Sub-Fund of the Company will result in the liquidation of the Company.

In the event that the board of directors determine that it is required for the interests of the shareholders of the relevant Sub-Fund or that a change in the economic or political situation relating to the Sub-Fund concerned has occurred which would justify it, the reorganisation of one Sub-Fund, by means of a division into two or more Sub-Funds, may be decided by the board of directors. Such decision will be published in the same manner as described above and, in addition, the publication will contain information in relation to the two or more new Sub-Funds. Such publication will be made within one month before the effective date of the division.

The board of directors may decide to proceed with a merger (within the meaning of the Law of 17 December 2010) of the assets of the Company or of any Sub-Fund with those of (i) another existing Sub-Fund within the Company or another sub-fund within another Luxembourg or foreign UCITS (the "New Sub-Fund") or of (ii) another Luxembourg or foreign UCITS (the "New UCITS") and to redesignate the shares of the Sub-Fund or of the Company as shares of the New Sub-Fund or of the New UCITS (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to shareholders). The board of directors shall decide on or approve the effective date of the merger. Such a merger will be subject to the conditions and procedure imposed by the Law of 17 December 2010, in particular concerning the merger project to be established by the board of directors and the information to the provided to the shareholders.

Notwithstanding the powers conferred to the board of directors by the preceding paragraph, a merger of the assets and of the liabilities attributable to any Sub-Fund with those of another Sub-Fund of the Company may be decided upon by a general meeting of the shareholders of the Sub-Fund concerned for which there shall be no quorum requirements and which will decide upon such a merger by resolution taken by simple majority of the votes validly cast. The general meeting of the shareholders of the Sub-Fund concerned will decide on the effective date of such a merger it has initiated within the Company.

A merger (within the meaning of the Law of 17 December 2010) of the assets and of the liabilities attributable to the Company or to any Sub-Fund with the assets of any other Luxembourg or foreign UCITS or those of a sub-fund within such other Luxembourg or foreign UCITS shall require a resolution of the shareholders of such Sub-Fund taken with no quorum requirement and adopted at a simple majority of the votes validly cast. In case such a merger is to be implemented with a Luxembourg or foreign undertaking for collective investment of the contractual type (fonds commun de placement), such resolutions shall be binding only on those shareholders who have voted in favour of such merger.

Where the Company or any of its Sub-Funds is the absorbed entity which, thus, ceases to exist and irrespective of whether the merger is initiated by the board of directors or by the shareholders, the general meeting of shareholders of the Company or of the relevant Sub-Fund must decide the effective date of the merger. Such general meeting is subject to the same quorum and majority requirements as described above.

In the event that for any reason the value of the net assets of any class within a Sub-Fund has decreased to, or has not reached, an amount determined by the board of directors to be the minimum level for such class to be operated in an economically efficient manner or as a matter of economic rationalization, the board of directors may decide to amend the rights attached to any class so as to include them in any other existing class and re-designate the shares of the class or classes concerned as shares of another class. Such decision will be subject to the right of the relevant shareholders to request, without any charges, the redemption of the shares or, where possible, the conversion of those shares into shares of other classes within the same Sub-Fund or into shares of other classes within another Sub-Fund.

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

Art. 26. Distributions. The general meeting of shareholders of the class or classes issued in respect of any Sub-Fund shall, upon proposal from the board of directors and within the limits provided by law, determine how the results of such

Sub-Fund shall be disposed of, and may from time to time declare, or authorize the board of directors to declare, distributions.

For any class of shares entitled to distributions, the board of directors may decide to pay interim dividends in compliance with the conditions set forth by law.

Payments of distributions to holders of registered shares shall be made to such shareholders at their addresses in the register of shareholders. Payments of distributions to holders of bearer shares shall be made upon presentation of the dividend coupon to the agent or agents therefore designated by the Company.

Distributions may be paid in such currency and at such time and place that the board of directors shall determine from time to time.

For each Sub-Fund or class, the directors may decide on the payment of interim dividends in compliance with legal requirements.

The board of directors may decide to distribute stock dividends in lieu of cash dividends upon such terms and conditions as may be set forth by the board of directors.

Any distribution that has not been claimed within five years of its declaration shall be forfeited and revert to the Sub-Fund relating to the relevant class or classes of shares.

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

Title V. Final provisions

Art. 27. Dissolution of the Company. The Company may at any time be dissolved by a resolution of the general meeting of shareholders subject to the quorum and majority requirements referred to in Article 30 hereof.

Whenever the share capital falls below two-thirds of the minimum capital indicated in Article 5 hereof, the question of the dissolution of the Company shall be referred to the general meeting by the board of directors. The general meeting of shareholders, for which no quorum shall be required, shall decide by simple majority of the votes of the shares present or represented and validly voting at the meeting.

The question of the dissolution of the Company shall further be referred to the general meeting whenever the share capital falls below one-fourth of the minimum capital set by Article 5 hereof; in such an event, the general meeting of shareholders shall be held without any quorum requirements and the dissolution may be decided by shareholders holding one-fourth of the votes of the shares present or represented and validly cast at the meeting.

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

Art. 28. Liquidation. Liquidation shall be carried out by one or several liquidators, who may be physical persons or legal entities, appointed by the general meeting of shareholders which shall determine their powers and their compensation.

Art. 29. Custodian. To the extent required by law, the Company shall enter into a custody agreement with banking or saving institution as defined by the law of 5 April, 1993 on the financial sector, as amended (herein referred to as the "Custodian").

The Custodian shall fulfil the duties and responsibilities as provided for by the Law of 17 December 2010.

If the Custodian desires to retire, the board of directors shall use its best endeavours to find a successor custodian within two months of the effectiveness of such retirement. The directors may terminate the appointment of the Custodian but shall not remove the Custodian unless and until a successor custodian shall have been appointed to act in the place thereof.

Art. 30. Amendments to the Articles. The Articles may be amended by a general meeting of shareholders subject to the quorum and majority requirements provided by the Law of 10 August 1915. For the avoidance of doubt, such quorum and majority requirements shall be as follows: fifty percent of the shares issued must be present or represented at the general meeting and a super-majority of two thirds of the votes of the shareholders present or represented and validly voting is required to adopt a resolution. In the event that the quorum is not reached, the general meeting must be adjourned and re-convened. There is no quorum requirement for the second meeting but the majority requirement remains unchanged.

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

Art. 32. Applicable Law. All matters not governed by the Articles shall be determined in accordance with the Law of 10 August 1915 and the Law of 17 December 2010, as such laws have been or may be amended from time to time."

There being no further business before the Meeting, the same was thereupon adjourned.

WHEREOF, the present notarial deed was drawn up in Niederanven, on the day indicated at the beginning of this document.

The undersigned notary who understands English, states herewith that on request of the above appearing parties, the present deed is worded in English.

The document having been read to the appearing persons, they signed, together with the notary, the present deed.

Signé: G. Fyfe-Meis, G. Bobina, X. Rouvière, C. WERSANDT.

Enregistré à Luxembourg A.C., le 22 février 2012. LAC/2012/8459. Reçu soixante-quinze euros 75,00 €

Le Receveur (signé): Irène THILL.

POUR EXPEDITION CONFORME, délivrée;

Luxembourg, le 24 février 2012.

Référence de publication: 2012026420/870.

(120034063) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 février 2012.

Prog - One Lux S.A., Société Anonyme.

R.C.S. Luxembourg B 93.498.

—

CLÔTURE DE LA LIQUIDATION

Par jugement rendu en date du 8 mars 2012, le tribunal d'arrondissement de et à Luxembourg., sixième chambre, siégeant en matière commerciale, a déclaré closes pour absence d'actif les opérations de liquidation de la société anonyme PROG-ONE LUX S.A., dont le siège social à L-2330 Luxembourg, 140, boulevard de la Pétrusse, a été dénoncé en date du 31 octobre 2005.

Pour extrait conforme
Maître Ersan ÖZDEK
Le Liquidateur / Avocat

Référence de publication: 2012031679/14.

(120041360) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 mars 2012.

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

Capital social: EUR 12.500,00.

Siège social: L-1855 Luxembourg, 46A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 151.849.

—

Le 07 mars 2012, QD Hotel & Property Investment Limited a transféré l'intégralité de ses 12,500 parts sociales de la Société, à QD Europe S.à r.l., société à resposabilité limitée ayant son siège social au 46A, avenue J. F. Kennedy, L-1855 Luxembourg, Grand Duché de Luxembourg, un capital social de EUR 12,500 et enregistrée auprès du R.C.S. Luxembourg sous le numéro B164566.

Il résulte que, à dater du 07 mars 2012, l'associé unique est le suivant:

- QD Europe S.à r.l., détenteur de 12,500 parts sociales.

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

Manacor (Luxembourg) S.A.
Signatures
Mandataire

Référence de publication: 2012031680/18.

(120041348) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 mars 2012.

Rostam S.A., Société Anonyme.

R.C.S. Luxembourg B 82.702.

—

CLÔTURE DE LA LIQUIDATION

Par jugement rendu en date du 8 mars 2012, le tribunal d'arrondissement de et à Luxembourg, sixième chambre, siégeant en matière commerciale, a déclaré closes pour absence d'actif les opérations de liquidation de la société anonyme ROSTAM S.A., dont le siège social à L-1931 Luxembourg, 55, avenue de la Liberté, a été dénoncé en date du 26 octobre 2005.

Pour extrait conforme
Maître Ersan ÖZDEK
Le Liquidateur / Avocat

Référence de publication: 2012031681/14.

(120041358) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 mars 2012.

Templar Ethical Holding International S.A., Société Anonyme.

R.C.S. Luxembourg B 94.688.

—

CLÔTURE DE LA LIQUIDATION

Par jugement rendu en date du 8 mars 2012, le tribunal d'arrondissement de et à Luxembourg, sixième chambre, siégeant en matière commerciale, a déclaré closes pour absence d'actif les opérations de liquidation de la société anonyme TEMPLAR ETHICAL HOLDING INTERNATIONAL S.A., dont le siège social à L-2212 Luxembourg, 6, place de Nancy, a été dénoncé en date du 31 décembre 2005.

Pour extrait conforme
Maître Ersan ÖZDEK
Le Liquidateur / Avocat

Référence de publication: 2012031688/14.

(120041364) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 mars 2012.

Sipa, Société Anonyme (en liquidation).

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

R.C.S. Luxembourg B 108.399.

—

LIQUIDATION JUDICIAIRE

Extrait

Par jugement du 02/02/2012, le tribunal d'arrondissement de et à Luxembourg siégeant en matière commerciale a déclaré dissoute et ordonné la liquidation de la société SIPA S.A., avec siège social à L-2449 Luxembourg, 25A, Boulevard Royal, de fait inconnue à cette adresse. Ce même jugement a nommé juge-commissaire Mme Carole BESCH, juge au tribunal d'arrondissement de Luxembourg, et désigné comme liquidateur Maître KECHOUTE, avocat, demeurant à Luxembourg.

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

Me KECHOUTE.

Référence de publication: 2012031682/16.

(120041420) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 mars 2012.

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

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

R.C.S. Luxembourg B 142.044.

—

En date du 07 mars 2011, Monsieur Reinhard Krafft a décidé de céder toutes ses parts sociales de la Société (4'000 parts) à Monsieur Martin Vogel. Monsieur Patrick Zurstrassen a décidé également de céder toutes ses parts sociales (4'001 parts) à Monsieur Martin Vogel.

Ces transferts de parts sociales ont été acceptés par la Société. Après ces transferts Monsieur Martin Vogel détient 94'949 parts sociales de la Société.

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

Luxembourg, le 09 mars 2012.
Pour la société
Signature
Un mandataire

Référence de publication: 2012031685/17.

(120040999) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 mars 2012.

Tatif Trading Company S.A., Société Anonyme (en liquidation).

Siège social: L-3480 Dudelange, 24, rue Gaffelt.

R.C.S. Luxembourg B 102.080.

—

LIQUIDATION JUDICIAIRE

Extrait

Par jugement du 02/02/2012, le tribunal d'arrondissement de et à Luxembourg siégeant en matière commerciale a déclaré dissoute et ordonné la liquidation de la société TATIF TRADING COMPANY S.A., avec siège social à L-3480 Dudelange, 24, rue Gaffelt, de fait inconnue à cette adresse. Ce même jugement a nommé juge-commissaire Mme Carole BESCH, juge au tribunal d'arrondissement de Luxembourg, et désigné comme liquidateur Maître KECHOUTE, avocat, demeurant à Luxembourg.

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

Me KECHOUTE.

Référence de publication: 2012031687/16.

(120041421) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 mars 2012.

Vindobona Finance Beta S.A., Société Anonyme.

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

R.C.S. Luxembourg B 141.951.

—

Extrait des résolutions adoptées par le Conseil d'Administration de la Société le 9 mars 2012

Le Conseil d'Administration de la Société a décidé de transférer le siège social de la Société du 6, rue Philippe II, L-2340 Luxembourg, au 47, avenue John F. Kennedy, L-1855 Luxembourg avec effet au 9 mars 2012.

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

Pour la Société

Signature

Un mandataire

Référence de publication: 2012031689/14.

(120040945) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 mars 2012.

Ameriforge International, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 128.187.

—

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

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

Signatures.

Référence de publication: 2012031700/10.

(120041761) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Ameriforge International, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 128.187.

—

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

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

Signatures.

Référence de publication: 2012031701/10.

(120041762) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

W Industries Finances S.A., Société Anonyme.

Siège social: L-1325 Luxembourg, 1, rue de la Chapelle.

R.C.S. Luxembourg B 83.294.

—

Société constituée le 24 juin 2002 par Me Frank Baden, acte publié au Mémorial C n° 1317 du 11 septembre 2002.
Les statuts furent modifiés par Me Gérard Lecuit le 17 juillet 2003 (Mem C n° 1001 du 29.09.03).

EXTRAIT

Il résulte d'une assemblée générale ordinaire tenue le 24 février 2012 que le mandat de chacun des trois Administrateurs Messieurs Jean Wagener et Donald Venkatapen et Madame Geneviève Depiesse, ainsi que le mandat du Commissaire aux comptes Monsieur Henri Van Schingen, sont reconduits pour une nouvelle période de six années, soit jusqu'à l'Assemblée générale statuant sur l'exercice clos au 30 juin 2017.

Pour extrait
Signature
Le Mandataire

Référence de publication: 2012031690/17.

(120040897) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 mars 2012.

Advantage Communication S.A., Société Anonyme.

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

R.C.S. Luxembourg B 98.204.

—

Extrait de la lettre de démission du 12 mars 2012

A Monsieur Charles Ruppert, président du Conseil d'administration de la société Advantage Communication

Je soussignée, Géraldine Weber, demeurant 1, avenue de la Liberté, F-57330 Volmerange-les-Mines, vous informe par la présente que je démissionne avec effet immédiat de mon mandat d'administrateur de la société Advantage Communication, immatriculée B 98.204, sise 19, rue de Bitbourg à L-1273 Luxembourg.

Luxembourg, le 12 mars 2012.
Pour extrait conforme
Géraldine Weber

Référence de publication: 2012031706/15.

(120041544) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Accelya Holding (Luxembourg) S.A., Société Anonyme.

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

R.C.S. Luxembourg B 127.787.

—

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

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

Christophe Gammal
Administrateur

Référence de publication: 2012031694/11.

(120042098) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

AdOpt Investment & Consulting S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 121.790.

—

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

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

Référence de publication: 2012031697/9.

(120041522) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Banque Carnegie Fund Sicav, Société d'Investissement à Capital Variable.

Siège social: L-1616 Luxembourg, 5, place de la Gare.

R.C.S. Luxembourg B 109.660.

—

Extrait du procès-verbal de la réunion du conseil d'administration tenue le 14 février 2012

Il résulte dudit procès-verbal que:

- la démission avec effet au 31 janvier 2012 de Monsieur Vincent Gruselle en tant qu'administrateur de la Société a été acceptée;

- Monsieur Jean-Marc Delmotte, Managing Director, Carnegie Fund Services S.A., avec adresse professionnelle à Place de la Gare 5, L-1616 Luxembourg a été coopté comme administrateur de la Société avec effet au 1 er février 2012 pour une période expirant à l'assemblée générale approuvant les comptes au 31 décembre 2011. Son mandat sera confirmé à la prochaine assemblée générale des actionnaires.

Luxembourg, le 14 mars 2012.

Référence de publication: 2012031731/16.

(120041714) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Ascot Medical S.à r.l., Société à responsabilité limitée.

Siège social: L-5842 Fentange, 4, Am Weischbaendchen.

R.C.S. Luxembourg B 137.814.

—

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

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

Signature.

Référence de publication: 2012031702/10.

(120041623) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Ala S.A., Société Anonyme.

Siège social: L-1621 Luxembourg, 24, rue des Genêts.

R.C.S. Luxembourg B 114.155.

—

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

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

Référence de publication: 2012031710/9.

(120041587) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

AMS Media Advertising Services S.A., Société Anonyme.

Siège social: L-1660 Luxembourg, 60, Grand'rue.

R.C.S. Luxembourg B 57.316.

—

Par décision de la société Audit Incorporation & Management Services S.C., agent domiciliataire de la société AMS Media Advertising Services S.A.:

Nous déclarons par la présente la dénonciation avec effet immédiat du siège fixé 60, Grand-Rue, L- 1660 Luxembourg de la société AMS Media Advertising Services S.A. inscrite sous le numéro du RCS Luxembourg B 57316, déjà notifiée aux administrateurs par lettre recommandée du 2 novembre 2011.

Pour Audit Incorporation & Management Services S.C.
Le domiciliataire

Référence de publication: 2012031715/14.

(120041688) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Arthur Welter Transports S.àr.l, Société à responsabilité limitée.

Siège social: L-3372 Leudelange, 63, Zone d'Activités Am Bann.

R.C.S. Luxembourg B 52.372.

—

Extrait des résolutions prises par l'assemblée générale du 1 er février 2012

Démission de Mr Arthur Welter de son poste de gérant.

Pour extrait sincère et conforme
Arthur Welter

Référence de publication: 2012031724/11.

(120041981) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

ANIMAL HOPE Luxembourg, Association sans but lucratif.

Siège social: L-9676 Noertrange, 59, op der Hekt.

R.C.S. Luxembourg F 7.076.

—

STATUS

Les soussignés

1. Jeanne Bamberg, fonctionnaire de l'Etat - demeurant à Noertrange, nationalité luxembourgeoise

2. Florence Engel, ouvrier - demeurant à Koxhausen, nationalité luxembourgeoise

3. Sandra Linster, ouvrier de l'Etat - demeurant à Merkholtz, nationalité luxembourgeoise

4. Danielle Toussaint, salariée - demeurant à Noertrange, nationalité luxembourgeoise;

5. Tania Welfring, fonctionnaire de l'Etat - demeurant à Ermsdorf nationalité luxembourgeoise;

Constituent une association sans but lucratif régie par les présents statuts et la loi du 21 avril 1928 sur les associations et les fondations sans but lucratif, telle que modifiée par les lois des 22 février 1984 et 4 mars 1994.

Chapitre 1 er - Siège

Art. 2. Son siège social est établi à l'adresse suivante: 59, op der Hekt L-9676 Noertrange

Il peut être transféré par décision du conseil d'administration à toute autre adresse.

Référence de publication: 2012031716/19.

(120041557) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Antalia S.A., Société Anonyme.

Siège social: L-3225 Bettembourg, 278, Z.I. Scheleck 2.

R.C.S. Luxembourg B 83.184.

—

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

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

Signature.

Référence de publication: 2012031717/10.

(120041553) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

AOE Tykhe S.A., Société Anonyme.

Siège social: L-2340 Luxembourg, 14-16, rue Philippe II.

R.C.S. Luxembourg B 144.876.

—

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

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

Référence de publication: 2012031718/9.

(120041474) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Carnegie Investment Fund, Société d'Investissement à Capital Variable.

Siège social: L-1616 Luxembourg, 5, Place de la Gare.

R.C.S. Luxembourg B 158.803.

—

Extrait du procès-verbal de la réunion du conseil d'administration tenue le 14 février 2012

Il résulte dudit procès-verbal que:

- la démission avec effet au 31 janvier 2012 de Monsieur Vincent Gruselle en tant qu'administrateur de la Société a été acceptée;

- Monsieur Jean-Marc Delmotte, Managing Director, Carnegie Fund Services S.A., avec adresse professionnelle à Place de la Gare 5, L-1616 Luxembourg a été coopté comme administrateur de la Société avec effet au 1 er février 2012 pour une période expirant à l'assemblée générale approuvant les comptes au 31 décembre 2011. Son mandat sera confirmé à la prochaine assemblée générale des actionnaires.

Luxembourg, le 14 mars 2012.

Référence de publication: 2012031758/16.

(120041702) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Argo Investment Fund SICAV-FIS S.A., Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-1122 Luxembourg, 2, rue d'Alsace.

R.C.S. Luxembourg B 139.440.

—

Extrait de la résolution circulaire du conseil d'administration du 23 décembre 2011

Les membres du Conseil d'Administration de la société ont pris note de la démission de M. Paolo VINCIARELLI de son poste d'administrateur de la société à compter du 31 décembre 2011.

Les membres du Conseil d'Administration ont décidé de nommer M. Reinhard KRAFFT, demeurant professionnellement au 291 route d'Arlon, L - 1150 Luxembourg au poste d'administrateur de la société. Son mandat arrivera à échéance lors de la prochaine assemblée générale statutaire.

Pour la société Argo Investment Fund SICAV-FIS S.A.

Référence de publication: 2012031720/15.

(120041521) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Ariane Finance S.A., Société Anonyme.

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

R.C.S. Luxembourg B 39.300.

—

Extrait du procès-verbal de l'assemblée générale ordinaire du 8 mars 2012 à Luxembourg
1, rue joseph Hackin à Luxembourg

L'Assemblée prend note du changement d'adresse de:

Mr Koen LOZIE, 61, Grand-rue, L-8510 Redange-sur-Attert

Pour copie conforme

Signatures

Administrateur / Administrateur

Référence de publication: 2012031721/14.

(120042036) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Ariane Finance S.A., Société Anonyme.

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

R.C.S. Luxembourg B 39.300.

—

Les comptes annuels au 30 novembre 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.

FIDUPAR

1, rue Joseph Hackin

L-1746 Luxembourg

Signature

Référence de publication: 2012031722/13.

(120042037) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Duex Investments S.A., Société Anonyme.

Siège social: L-2453 Luxembourg, 19, rue Eugène Ruppert.

R.C.S. Luxembourg B 62.839.

—

Les comptes annuels au 31 décembre 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.

Extrait sincère et conforme

DUEX INVESTMENTS S.A.

Signature

Référence de publication: 2012031789/12.

(120041621) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Highbridge Mezzanine Partners II Offshore Lux Sàrl, Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1855 Luxembourg, 46A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 167.248.

—

STATUTES

In the year two thousand and twelve, on the tenth day of February.

Before Us, Maître Me Martine Schaeffer, notary residing in Luxembourg, Grand Duchy of Luxembourg.

THERE APPEARED:

Highbridge Mezzanine Partners - Offshore Investment Master Fund II, L.P., a Cayman Islands exempted limited partnership founded and existing under the laws of the Cayman Islands, registered with the Registrar of Companies of the Cayman Islands under registration number 56804 having its registered office at Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, represented by its sole general partner Highbridge Principal Strategies Mezzanine Partners II Offshore GP, L.P.,

here represented by Linda Qeqeh, lawyer, whose professional address is 18-20, rue Edward Steichen, by virtue of a power of attorney given in New York, United States, on 10 February 2012,

After signature ne varietur by the authorised representative of the appearing party and the undersigned notary, the power of attorney will remain attached to this deed to be registered with it.

The appearing party, represented as set out above, has requested the undersigned notary to state as follows the articles of incorporation of a private limited liability company (société à responsabilité limitée), which is hereby incorporated:

I. Name - Registered office - Object - Duration

Art. 1. Name. The name of the company is "Highbridge Mezzanine Partners II Offshore Lux Sàrl" (the Company). The Company is a private limited liability company (société à responsabilité limitée) governed by the laws of the Grand Duchy of Luxembourg, in particular the law of August 10, 1915 on commercial companies, as amended (the Law), and these articles of incorporation (the Articles).

Art. 2. Registered office.

2.1. The Company's registered office is established in Luxembourg-City, Grand Duchy of Luxembourg. It may be transferred within that municipality by a resolution of the board of managers. It may be transferred to any other location in the Grand Duchy of Luxembourg by a resolution of the shareholders, acting in accordance with the conditions prescribed for the amendment of the Articles.

2.2. Branches, subsidiaries or other offices may be established in the Grand Duchy of Luxembourg or abroad by a resolution of the board of managers. If the board of managers determines that extraordinary political or military developments or events have occurred or are imminent, and that those developments or events may interfere with the normal activities of the Company at its registered office, or with ease of communication between that office and persons abroad, the registered office may be temporarily transferred abroad until the developments or events in question have completely ceased. Any such temporary measures do not affect the nationality of the Company, which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg incorporated company.

Art. 3. Corporate object.

3.1. The Company's object is the acquisition of participations, in Luxembourg or abroad, in any companies or enterprises in any form whatsoever, and the management of those participations. The Company may in particular acquire, by subscription, purchase and exchange or in any other manner, any stock, shares and other participation securities, bonds, debentures, certificates of deposit and other debt instruments and, more generally, any securities and financial instruments issued by any public or private entity. It may participate in the creation, development, management and control of any company or enterprise. Further, it may invest in the acquisition and management of a portfolio of patents or other intellectual property rights of any nature or origin.

3.2. The Company may borrow in any form, except by way of public offer. It may issue, by way of private placement only, notes, bonds and any kind of debt and equity securities. It may lend funds, including, without limitation, the proceeds of any borrowings, to its subsidiaries, affiliated companies and any other companies. It may also give guarantees and pledge, transfer, encumber or otherwise create and grant security over some or all of its assets to guarantee its own obligations and those of any other company, and, generally, for its own benefit and that of any other company or person. For the avoidance of doubt, the Company may not carry out any regulated financial sector activities without having obtained the requisite authorisation.

3.3. The Company may use any techniques, legal means and instruments to manage its investments efficiently and protect itself against credit risks, currency exchange exposure, interest rate risks and other risks.

3.4. The Company may carry out any commercial, financial or industrial operation and any transaction with respect to real estate or movable property which, directly or indirectly, favours or relates to its corporate object.

Art. 4. Duration.

4.1. The Company is formed for an unlimited period.

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

II. Capital - Shares

Art. 5. Capital.

5.1. The share capital is set at twelve thousand and five hundred Euro (EUR 12,500), represented by one hundred (100) shares in registered form, having a nominal value of one hundred twenty-five Euro (EUR 125) each.

5.2. The share capital may be increased or reduced once or more by a resolution of the shareholders, acting in accordance with the conditions prescribed for the amendment of the Articles.

Art. 6. Shares.

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

6.2. The shares are freely transferable between shareholders.

6.3. When the Company has a sole shareholder, the shares are freely transferable to third parties.

6.4. When the Company has more than one shareholder, the transfer of shares (inter vivos) to third parties is subject to prior approval by shareholders representing at least three-quarters of the share capital.

6.5. A share transfer shall only be binding on the Company or third parties following notification to, or acceptance by, the Company in accordance with article 1690 of the Luxembourg Civil Code.

6.6. A register of shareholders shall be kept at the registered office and may be examined by any shareholder on request.

III. Management - Representation

Art. 7. Appointment and removal of managers.

7.1. The Company shall be managed by one or more managers appointed by a resolution of the shareholders, which sets the term of their office. The managers need not be shareholders.

7.2. The managers may be removed at any time, with or without cause, by a resolution of the shareholders.

Art. 8. Board of managers. If several managers are appointed, they shall constitute the board of managers (the Board). The shareholders may decide to appoint managers of two different classes, i.e. one or several class A managers and one or several class B managers.

8.1. Powers of the board of managers

(i) All powers not expressly reserved to the shareholders by the Law or the Articles fall within the competence of the Board, which has full power to carry out and approve all acts and operations consistent with the Company's corporate object.

(ii) The Board may delegate special or limited powers to one or more agents for specific matters.

8.2. Procedure

(i) The Board shall meet at the request of one manager, at the place indicated in the convening notice, which in principle shall be in Luxembourg.

(ii) Written notice of any Board meeting shall be given to all managers at least twenty-four (24) hours in advance, except in the case of an emergency, in which case the nature and circumstances of such shall be set out in the notice.

(iii) No notice is required if all members of the Board are present or represented and each of them states that they have full knowledge of the agenda for the meeting. A manager may also waive notice of a meeting, either before or after the meeting. Separate written notices are not required for meetings which are held at times and places indicated in a schedule previously adopted by the Board.

(iv) A manager may grant to another manager a power of attorney in order to be represented at any Board meeting.

(v) The Board may only validly deliberate and act if a majority of its members are present or represented, provided that if the shareholders have appointed one or several class A managers and one or several class B managers, at least one (1) class A manager and one (1) class B manager shall be present or represented. Board resolutions shall be validly adopted by a majority of the votes of the managers present or represented, provided that if the shareholders have appointed one or several class A managers and one or several class B managers, at least one (1) class A manager and one (1) class B manager votes in favour of the resolution. Board resolutions shall be recorded in minutes signed by the chairperson of the meeting or, if no chairperson has been appointed, by all the managers present or represented.

(vi) Any manager may participate in any meeting of the Board by telephone or video conference, or by any other means of communication which allows all those taking part in the meeting to identify, hear and speak to each other. Participation by such means is deemed equivalent to participation in person at a duly convened and held meeting.

(vii) Circular resolutions signed by all the managers (Managers' Circular Resolutions) shall be valid and binding as if passed at a duly convened and held Board meeting, and shall bear the date of the last signature.

8.3. Representation

(i) The Company shall be bound towards third parties in all matters by the signature of the sole manager or, in case of plurality of managers by the joint signature of any two managers. If the shareholders have appointed one or several class A managers and one or several class B managers, the Company shall be bound towards third parties in all matters by the joint signature of any class A manager and any class B manager.

(ii) The Company shall also be bound towards third parties by the signature of any person(s) to whom special powers have been delegated by the Board.

Art. 9. Sole manager. If the Company is managed by a sole manager, all references in the Articles to the Board, the managers or any manager are to be read as references to the sole manager, as appropriate.

Art. 10. Liability of the managers. The managers shall not be held personally liable by reason of their office for any commitment they have validly made in the name of the Company, provided those commitments comply with the Articles and the Law.

IV. Shareholder(s)

Art. 11. General meetings of shareholders and shareholders' written resolutions.

11.1. Powers and voting rights

(i) Unless resolutions are taken in accordance with article 11.1.(ii), resolutions of the shareholders shall be adopted at a general meeting of shareholders (each a General Meeting).

(ii) If the number of shareholders of the Company does not exceed twenty-five (25), resolutions of the shareholders may be adopted in writing (Written Shareholders' Resolutions).

(iii) Each share entitles the holder to one (1) vote.

11.2. Notices, quorum, majority and voting procedures

(i) The shareholders may be convened to General Meetings by the Board. The Board must convene a General Meeting following a request from shareholders representing more than one-tenth (1/10) of the share capital.

(ii) Written notice of any General Meeting shall be given to all shareholders at least eight (8) days prior to the date of the meeting, except in the case of an emergency, in which case the nature and circumstances of such shall be set out in the notice.

(iii) When resolutions are to be adopted in writing, the Board shall send the text of such resolutions to all the shareholders. The shareholders shall vote in writing and return their vote to the Company within the timeline fixed by the Board. Each manager shall be entitled to count the votes.

(iv) General Meetings shall be held at the time and place specified in the notices.

(v) If all the shareholders are present or represented and consider themselves duly convened and informed of the agenda of the General Meeting, it may be held without prior notice.

(vi) A shareholder may grant written power of attorney to another person (who need not be a shareholder), in order to be represented at any General Meeting.

(vii) Resolutions to be adopted at General Meetings shall be passed by shareholders owning more than one-half of the share capital. If this majority is not reached at the first General Meeting, the shareholders shall be convened by registered letter to a second General Meeting and the resolutions shall be adopted at the second General Meeting by a majority of the votes cast, irrespective of the proportion of the share capital represented.

(viii) The Articles may only be amended with the consent of a majority (in number) of shareholders owning at least three-quarters of the share capital.

(ix) Any change in the nationality of the Company and any increase in a shareholder's commitment to the Company shall require the unanimous consent of the shareholders.

(x) Written Shareholders' Resolutions are passed with the quorum and majority requirements set forth above and shall bear the date of the last signature received prior to the expiry of the timeline fixed by the Board.

Art. 12. Sole shareholder. When the number of shareholders is reduced to one (1):

(i) the sole shareholder shall exercise all powers granted by the Law to the General Meeting;

(ii) any reference in the Articles to the shareholders, the General Meeting, or the Written Shareholders' Resolutions is to be read as a reference to the sole shareholder or the sole shareholder's resolutions, as appropriate; and

(iii) the resolutions of the sole shareholder shall be recorded in minutes or drawn up in writing.

V. Annual accounts - Allocation of profits - Supervision

Art. 13. Financial year and approval of annual accounts.

13.1. The financial year begins on the first (1) of January and ends on the thirty-first (31) of December of each year.

13.2. Each year, the Board must prepare the balance sheet and profit and loss accounts, together with an inventory stating the value of the Company's assets and liabilities, with an annex summarising the Company's commitments and the debts owed by its managers and shareholders to the Company.

13.3. Any shareholder may inspect the inventory and balance sheet at the registered office.

13.4. The balance sheet and profit and loss accounts must be approved in the following manner:

(i) if the number of shareholders of the Company does not exceed twenty-five (25), within six (6) months following the end of the relevant financial year either (a) at the annual General Meeting (if held) or (b) by way of Written Shareholders' Resolutions; or

(ii) if the number of shareholders of the Company exceeds twenty-five (25), at the annual General Meeting.

Art. 14. Auditors.

14.1. When so required by law, the Company's operations shall be supervised by one or more approved external auditors (réviseurs d'entreprises agréés). The shareholders shall appoint the approved external auditors, if any, and determine their number and remuneration and the term of their office.

14.2. If the number of shareholders of the Company exceeds twenty-five (25), the Company's operations shall be supervised by one or more commissaires (statutory auditors), unless the law requires the appointment of one or more approved external auditors (réviseurs d'entreprises agréés). The commissaires are subject to re-appointment at the annual General Meeting. They may or may not be shareholders.

Art. 15. Allocation of profits.

15.1. Five per cent (5%) of the Company's annual net profits must be allocated to the reserve required by law (the Legal Reserve). This requirement ceases when the Legal Reserve reaches an amount equal to ten per cent (10%) of the share capital.

15.2. The shareholders shall determine the allocation of the balance of the annual net profits. They may decide on the payment of a dividend, to transfer the balance to a reserve account, or to carry it forward in accordance with the applicable legal provisions.

15.3. Interim dividends may be distributed at any time, subject to the following conditions:

(i) the Board must draw up interim accounts;

(ii) the interim accounts must show that sufficient profits and other reserves (including share premium) are available for distribution; it being understood that the amount to be distributed may not exceed the profits made since the end of the last financial year for which the annual accounts have been approved, if any, increased by profits carried forward and distributable reserves, and reduced by losses carried forward and sums to be allocated to the Legal Reserve;

(iii) within two (2) months of the date of the interim accounts, the Board must resolve to distribute the interim dividends; and

(iv) taking into account the assets of the Company, the rights of the Company's creditors must not be threatened by the distribution of an interim dividend.

VI. Dissolution - Liquidation

16.1. The Company may be dissolved at any time by a resolution of the shareholders adopted with the consent of a majority (in number) of shareholders owning at least three-quarters of the share capital. The shareholders shall appoint one or more liquidators, who need not be shareholders, to carry out the liquidation, and shall determine their number, powers and remuneration. Unless otherwise decided by the shareholders, the liquidators shall have full power to realise the Company's assets and pay its liabilities.

16.2. The surplus (if any) after realisation of the assets and payment of the liabilities shall be distributed to the shareholders in proportion to the shares held by each of them.

VII. General provisions

17.1. Notices and communications may be made or waived, Managers' Circular Resolutions and Written Shareholders Resolutions may be evidenced, in writing, by fax, email or any other means of electronic communication.

17.2. Powers of attorney may be granted by any of the means described above. Powers of attorney in connection with Board meetings may also be granted by a manager, in accordance with such conditions as may be accepted by the Board.

17.3. Signatures may be in handwritten or electronic form, provided they fulfil all legal requirements for being deemed equivalent to handwritten signatures. Signatures of the Managers' Circular Resolutions, the resolutions adopted by the Board by telephone or video conference or the Written Shareholders' Resolutions, as the case may be, may appear on one original or several counterparts of the same document, all of which taken together shall constitute one and the same document.

17.4. All matters not expressly governed by these Articles shall be determined in accordance with the applicable law and, subject to any non-waivable provisions of the law, with any agreement entered into by the shareholders from time to time.

Transitional provision

The Company's first financial year shall begin on the date of this deed and shall end on the thirty-first (31) of December 2012.

Subscription and payment

Highbridge Mezzanine Partners - Offshore Investment Master Fund II, L.P., represented as stated above, subscribes for one hundred (100) shares in registered form, having a nominal value of one hundred and twenty-five Euro (EUR 125) each, and agrees to pay them in full by a contribution in kind of one hundred (100) shares (the Company 1 Shares) it holds in the share capital of Highbridge Mezzanine Partners II Offshore Lux Sàrl II, a private limited liability company (société à responsabilité limitée) existing under the laws of Luxembourg, with registered office at 46A, Avenue J. F. Kennedy, L-1855, Luxembourg (the Company 1), the Company 1 Shares having an aggregate value of twelve thousand and five hundred Euro (EUR 12,500.-).

Valuation - Allocation

The value of the contribution in kind of the Company 1 Shares to the Company is certified to the undersigned notary by a certificate, issued by the management of Company 1 and the Sole Shareholder. This certificate states that (i) the Sole Shareholder is the sole owner of the Company 1 Shares and has the power to dispose of them; (ii) based on generally accepted Luxembourg accounting principles, the value of the Company 1 Shares is at least equal to the aggregate nominal value of the shares issued by the Company in exchange for the contribution of the Company 1 Shares, and since the valuation was made, no material changes have occurred which may have depreciated the contribution made to the Company; (iii) the Company 1 Shares are fully paid-up and freely transferable and are not subject to any judicial or other proceedings or the object of any third-party rights which are likely to reduce their value; all formalities for the transfer of the legal ownership of the Company 1 Shares have been or will be carried out, and when the Company 1 Shares are contributed to the Company, the latter will become their full owner.

After signature ne varietur by the authorised representative of the Sole Shareholder and the undersigned notary, this certificate will remain attached to this deed to be registered with it.

The contribution in kind of the Company 1 Shares to the Company is allocated for the amount of twelve thousand and five hundred Euro (EUR 12,500.-) to the share capital.

Costs

The expenses, costs, fees and charges of any kind whatsoever to be borne by the Company in connection with its incorporation are estimated at approximately one thousand two hundred Euro (EUR 1.200.-).

Resolutions of the sole shareholder

Immediately after the incorporation of the Company, its sole shareholder, representing the entire subscribed capital, adopted the following resolutions:

1. The following are appointed as A managers of the Company for an indefinite period:

- Ms. Faith Rosenfeld, director, born on 22 December 1951 in Massachusetts, U.S.A., with professional address at 40 West, 57 th Street, 33 rd Floor, New York 10019, U.S.A.; and

- Mr. Marcus Colwell, director, born on 23 May 1962 in Michigan, U.S.A., with professional address at 40 West, 57 th Street, 33 rd Floor, New York 10019, U.S.A..

The following are appointed as B managers of the Company for an indefinite period:

- Mr. Martin Paul Galliver, private employee, born on 15 June 1980 in Monaco, with professional address at 46A, avenue J.F.Kennedy, L-1855 Luxembourg, Luxembourg; and

- Ms. Sophie Simoens, private employee, born on 15 February 1972 in Charleroi, Belgium, with professional address at 46A, avenue J.F.Kennedy, L-1855 Luxembourg, Luxembourg.

2. The registered office of the Company is located at 46A, Avenue J. F. Kennedy, L-1855, Luxembourg.

Declaration

The undersigned notary, who understands and speaks English, states at the request of the appearing parties that this deed is drawn up in English, followed by a French version, and that in the case of discrepancies, the English version prevails.

Whereof, this notarial deed is drawn up in Luxembourg, on the date stated above.

After reading this deed aloud, the notary signs it with the authorised representative of the appearing parties.

Suit la traduction française du texte qui précède:

L'an deux mille douze, le dixième jour de février.

Par-devant Nous, Maître Martine Schaeffer, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg.

A COMPARU:

Highbridge Mezzanine Partners - Offshore Investment Master Fund II, L.P., un exempted limited partnership régi par les lois des Iles Caïman, inscrite au registre du commerce et des sociétés des Iles Caïman, sous le numéro 56804 et dont le siège social se situe à Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104,

Cayman Islands, représenté par son unique general partner Highbridge Principal Strategies Mezzanine Partners II Offshore GP, L.P.,

représentée par Linda Qeqeh, juriste, avec adresse professionnelle à 18-20, rue Edward Steichen, en vertu d'une procuration donnée à New York, Etats-Unis, le 10 février 2012,

Après avoir été signée ne varietur par le mandataire de la partie comparante et le notaire instrumentant, ladite procuration restera annexée au présent acte pour les formalités de l'enregistrement.

La partie comparante, représentée comme indiqué ci-dessus, a prié le notaire instrumentant d'acter de la façon suivante les statuts d'une société à responsabilité limitée qui est ainsi constituée:

I. Dénomination - Siège social - Objet - Durée

Art. 1 er . Dénomination. Le nom de la société est "Highbridge Mezzanine Partners II Offshore Lux Sàrl" (la Société). La Société est une société à responsabilité limitée régie par les lois du Grand-Duché de Luxembourg, et en particulier par la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée (la Loi), ainsi que par les présents statuts (les Statuts).

Art. 2. Siège social.

2.1. Le siège social de la Société est établi à Luxembourg-Ville, Grand-Duché de Luxembourg. Il peut être transféré dans cette même commune par décision du conseil de gérance. Le siège social peut être transféré en tout autre endroit du Grand-Duché de Luxembourg par une résolution des associés, selon les modalités requises pour la modification des Statuts.

2.2. Il peut être créé des succursales, filiales ou autres bureaux tant au Grand-Duché de Luxembourg qu'à l'étranger par décision du conseil de gérance. Lorsque le conseil de gérance estime que des développements ou événements extraordinaires d'ordre politique ou militaire se sont produits ou sont imminents, et que ces développements ou évènements sont de nature compromettre les activités normales de la Société à son siège social, ou la communication aisée entre le siège social et l'étranger, le siège social peut être transféré provisoirement à l'étranger, jusqu'à cessation complète de ces circonstances. Ces mesures provisoires n'ont aucun effet sur la nationalité de la Société qui, nonobstant le transfert provisoire de son siège social, reste une société luxembourgeoise.

Art. 3. Objet social.

3.1. L'objet de la Société est la prise de participations, tant au Luxembourg qu'à l'étranger, dans toutes sociétés ou entreprises sous quelque forme que ce soit, et la gestion de ces participations. La Société peut notamment acquérir par souscription, achat et échange ou de toute autre manière tous titres, actions et autres valeurs de participation, obligations, créances, certificats de dépôt et autres instruments de dette, et plus généralement, toutes valeurs mobilières et instruments financiers émis par toute entité publique ou privée. Elle peut participer à la création, au développement, à la gestion et au contrôle de toute société ou entreprise. Elle peut en outre investir dans l'acquisition et la gestion d'un portefeuille de brevets ou d'autres droits de propriété intellectuelle de quelque nature ou origine que ce soit.

3.2. La Société peut emprunter sous quelque forme que ce soit, sauf par voie d'offre publique. Elle peut procéder, uniquement par voie de placement privé, à l'émission de billets à ordre, d'obligations et de tous types de titres et instruments de dette ou de capital. La Société peut prêter des fonds, y compris notamment, les revenus de tous emprunts, à ses filiales, sociétés affiliées ainsi qu'à toutes autres sociétés. La Société peut également consentir des garanties et nantir, céder, grever de charges ou autrement créer et accorder des sûretés sur toute ou partie de ses actifs afin de garantir ses propres obligations et celles de toute autre société et, de manière générale, en sa faveur et en faveur de toute autre société ou personne. En tout état de cause, la Société ne peut effectuer aucune activité réglementée du secteur financier sans avoir obtenu l'autorisation requise.

3.3. La Société peut employer toutes les techniques et instruments nécessaires à une gestion efficace de ses investissements et à sa protection contre les risques de crédit, les fluctuations monétaires, les fluctuations de taux d'intérêt et autres risques.

3.4. La Société peut effectuer toutes les opérations commerciales, financières ou industrielles et toutes les transactions concernant des biens immobiliers ou mobiliers qui, directement ou indirectement, favorisent ou se rapportent à son objet social.

Art. 4. Durée.

4.1. La Société est formée pour une durée indéterminée.

4.2. La Société ne sera pas dissoute en raison de la mort, de la suspension des droits civils, de l'incapacité, de l'insolvabilité, de la faillite ou de tout autre évènement similaire affectant un ou plusieurs associés.

II. Capital - Parts sociales

Art. 5. Capital.

5.1. Le capital social est fixé à douze mille cinq cents euros (EUR 12.500), représenté par cent (100) parts sociales sous forme nominative, ayant une valeur nominale de cent vingt-cinq euros (EUR 125) chacune.

5.2. Le capital social peut être augmenté ou réduit à une ou plusieurs reprises par une résolution des associés, adoptée selon les modalités requises pour la modification des Statuts.

Art. 6. Parts sociales.

6.1. Les parts sociales sont indivisibles et la Société ne reconnaît qu'un (1) seul propriétaire par part sociale.

6.2. Les parts sociales sont librement cessibles entre associés.

6.3. Lorsque la Société a un associé unique, les parts sociales sont librement cessibles aux tiers.

6.4. Lorsque la Société a plus d'un associé, la cession des parts sociales (inter vivos) à des tiers est soumise à l'accord préalable des associés représentant au moins les trois-quarts du capital social.

6.5. Une cession de parts sociales ne sera opposable à l'égard de la Société ou des tiers, qu'après avoir été notifiée à la Société ou acceptée par celle-ci conformément à l'article 1690 du Code Civil luxembourgeois.

6.6. Un registre des associés est tenu au siège social et peut être consulté à la demande de chaque associé.

III. Gestion - Représentation

Art. 7. Nomination et révocation des gérants.

7.1. La Société est gérée par un ou plusieurs gérants nommés par une résolution des associés, qui fixe la durée de leur mandat. Les gérants ne doivent pas nécessairement être associés

7.2. Les gérants sont révocables à tout moment, avec ou sans raison, par une décision des associés.

Art. 8. Conseil de gérance. Si plusieurs gérants sont nommés, ils constitueront le conseil de gérance (le Conseil). Les associés peuvent décider de nommer des gérants de différentes classes, à savoir un ou plusieurs gérants de classe A et un ou plusieurs gérants de classe B.

8.1. Pouvoirs du conseil de gérance

(i) Tous les pouvoirs non expressément réservés par la Loi ou les Statuts aux associés sont de la compétence du Conseil, qui a tous les pouvoirs pour effectuer et approuver tous les actes et opérations conformes à l'objet social.

(ii) Des pouvoirs spéciaux ou limités peuvent être délégués par le Conseil à un ou plusieurs agents pour des tâches spécifiques.

8.2. Procédure

(i) Le Conseil se réunit sur convocation d'un gérant au lieu indiqué dans l'avis de convocation, qui en principe, sera au Luxembourg.

(ii) Il sera donné à tous les gérants une convocation écrite de toute réunion du Conseil au moins vingt-quatre (24) heures à l'avance, sauf en cas d'urgence, auquel cas la nature et les circonstances de cette urgence seront mentionnées dans la convocation à la réunion.

(iii) Aucune convocation n'est requise si tous les membres du Conseil sont présents ou représentés et si chacun d'eux déclare avoir parfaitement connaissance de l'ordre du jour de la réunion. Un gérant peut également renoncer à la convocation à une réunion, que ce soit avant ou après ladite réunion. Des convocations écrites séparées ne sont pas exigées pour des réunions se tenant dans des lieux et à des heures fixés dans un calendrier préalablement adopté par le Conseil.

(iv) Un gérant peut donner une procuration à un autre gérant afin de le représenter à toute réunion du Conseil.

(v) Le Conseil ne peut délibérer et agir valablement que si la majorité de ses membres sont présents ou représentés, pourvu qu'au cas où les associés ont nommé un ou plusieurs gérants de classe A et un ou plusieurs gérants de classe B, au moins un gérant de classe A et un gérant de classe B soient présents ou représentés. Les décisions du Conseil sont valablement adoptées à la majorité des voix des gérants présents ou représentés, pourvu qu'au cas où les associés ont nommé un ou plusieurs gérants de classe A et un ou plusieurs gérants de classe B, au moins un gérant de classe A et un gérant de classe B votent en faveur de la décision. Les décisions du Conseil sont consignées dans des procès-verbaux signés par le président de la réunion ou, si aucun président n'a été nommé, par tous les gérants présents ou représentés.

(vi) Tout gérant peut participer à toute réunion du Conseil par téléphone ou visio-conférence ou par tout autre moyen de communication permettant à l'ensemble des personnes participant à la réunion de s'identifier, de s'entendre et de se parler. La participation par un de ces moyens équivaut à une participation en personne à une réunion valablement convoquée et tenue.

(vii) Des résolutions circulaires signées par tous les gérants (des Résolutions Circulaires des Gérants) sont valables et engagent la Société comme si elles avaient été adoptées lors d'une réunion du Conseil valablement convoquée et tenue et portent la date de la dernière signature.

8.3. Représentation

(i) La Société est engagée vis-à-vis des tiers en toutes circonstances par la signature du gérant unique ou, en cas de pluralité de gérants, par la signature conjointe de deux gérants. Si les associés ont nommé un ou plusieurs gérants de classe A et un ou plusieurs gérants de classe B, la Société est engagée vis-à-vis des tiers en toutes circonstances par les signatures conjointes d'un gérant de classe A et d'un gérant de classe B.

(ii) La Société est également engagée vis-à-vis des tiers par la signature de toute(s) personne(s) à qui des pouvoirs spéciaux ont été délégués par le Conseil.

Art. 9. Gérant unique. Si la Société est gérée par un gérant unique, toute référence dans les Statuts au Conseil ou aux gérants doit être considérée, le cas échéant, comme une référence au gérant unique.

Art. 10. Responsabilité des gérants. Les gérants ne contractent, à raison de leur fonction, aucune obligation personnelle concernant les engagements régulièrement pris par eux au nom de la Société, dans la mesure où ces engagements sont conformes aux Statuts et à la Loi.

IV. Associé(s)

Art. 11. Assemblées générales des associés et résolutions écrites des associés.

11.1. Pouvoirs et droits de vote

(i) Sauf lorsque des résolutions sont adoptées conformément à l'article 11.1. (ii), les résolutions des associés sont adoptées en assemblée générale des associés (chacune une Assemblée Générale).

(ii) Si le nombre des associés de la Société ne dépasse pas vingt-cinq (25), les résolutions des associés peuvent être adoptées par écrit (des Résolutions Ecrites des Associés).

(iii) Chaque part sociale donne droit à un (1) vote.

11.2. Convocations, quorum, majorité et procédure de vote

(i) Les associés peuvent être convoqués aux Assemblées Générales à l'initiative du Conseil. Le Conseil doit convoquer une Assemblée Générale à la demande des associés représentant plus de dix pourcent (10%) du capital social.

(ii) Une convocation écrite à toute Assemblée Générale est donnée à tous les associés au moins huit (8) jours avant la date de l'assemblée, sauf en cas d'urgence, auquel cas, la nature et les circonstances de cette urgence doivent être précisées dans la convocation à ladite assemblée.

(iii) Si des résolutions sont adoptées par écrit, le Conseil communique le texte des résolutions à tous les associés. Les associés votent par écrit et envoient leur vote à la Société endéans le délai fixé par le Conseil. Chaque gérant est autorisé à compter les votes.

(iv) Les Assemblées Générales sont tenues au lieu et heure précisés dans les convocations.

(v) Si tous les associés sont présents ou représentés et se considèrent comme ayant été valablement convoqués et informés de l'ordre du jour de l'assemblée, l'Assemblée Générale peut se tenir sans convocation préalable.

(vi) Un associé peut donner une procuration écrite à toute autre personne, associé ou non, afin de le représenter à toute Assemblée Générale.

(vii) Les décisions de l'Assemblée Générale sont adoptées par des associés détenant plus de la moitié du capital social. Si cette majorité n'est pas atteinte à la première Assemblée Générale, les associés sont convoqués par lettre recommandée à une seconde Assemblée Générale et les décisions sont adoptées par l'Assemblée Générale à la majorité des voix exprimées, sans tenir compte de la proportion du capital social représenté.

(viii) Les Statuts ne peuvent être modifiés qu'avec le consentement de la majorité (en nombre) des associés détenant au moins les trois-quarts du capital social.

(ix) Tout changement de nationalité de la Société ainsi que toute augmentation de l'engagement d'un associé dans la Société exige le consentement unanime des associés.

(x) Des Résolutions Ecrites des Associés sont adoptées avec les quorum de présence et de majorité détaillés ci-avant. Elles porteront la date de la dernière signature reçue endéans le délai fixé par le Conseil.

Art. 12. Associé unique. Dans le cas où le nombre des associés est réduit à un (1):

(i) l'associé unique exerce tous les pouvoirs conférés par la Loi à l'Assemblée Générale;

(ii) toute référence dans les Statuts aux associés, à l'Assemblée Générale ou aux Résolutions Circulaires des Associés doit être considérée, le cas échéant, comme une référence à l'associé unique ou aux résolutions de ce dernier; et

(iii) les résolutions de l'associé unique sont consignées dans des procès-verbaux ou rédigées par écrit.

V. Comptes annuels - Affectation des bénéfices - Contrôle

Art. 13. Exercice social et approbation des comptes annuels.

13.1. L'exercice social commence le premier (1) janvier et se termine le trente et un (31) décembre de chaque année.

13.2. Chaque année, le Conseil doit dresser le bilan et le compte de profits et pertes, ainsi qu'un inventaire indiquant la valeur des actifs et passifs de la Société, avec une annexe résumant les engagements de la Société ainsi que les dettes du ou des gérant[s] et des associés envers la Société.

13.3. Tout associé peut prendre connaissance de l'inventaire et du bilan au siège social.

13.4. Le bilan et le compte de profits et pertes doivent être approuvés de la façon suivante:

(i) si le nombre des associés de la Société ne dépasse pas vingt-cinq (25), dans les six (6) mois de la clôture de l'exercice social en question soit (a) par l'Assemblée Générale annuelle (si elle est tenue), soit (b) par voie de Résolutions Ecrites des Associés; ou

(ii) si le nombre des associés de la Société dépasse vingt-cinq (25), par l'Assemblée Générale annuelle.

Art. 14. Commissaires / Réviseurs d'entreprises.

14.1. Les opérations de la Société sont contrôlées par un ou plusieurs réviseurs d'entreprises agréés, dans les cas prévus par la loi. Les associés nomment les réviseurs d'entreprises agréés, s'il y a lieu, et déterminent leur nombre, leur rémunération et la durée de leur mandat.

14.2. Si la Société a plus de vingt-cinq (25) associés, ses opérations sont surveillées par un ou plusieurs commissaires à moins que la loi ne requière la nomination d'un ou plusieurs réviseurs d'entreprises agréés. Les commissaires sont sujet à la renomination par l'Assemblée Générale annuelle. Ils peuvent être associés ou non.

Art. 15. Affectation des bénéfices.

15.1. Cinq pour cent (5 %) des bénéfices nets annuels de la Société sont affectés à la réserve requise par la Loi (la Réserve Légale). Cette affectation cesse d'être exigée quand la Réserve Légale atteint dix pour cent (10 %) du capital social.

15.2. Les associés décident de l'affectation du solde des bénéfices nets annuels. Ils peuvent allouer ce bénéfice au paiement d'un dividende, l'affecter à un compte de réserve ou le reporter en respectant les dispositions légales applicables.

15.3. Des dividendes intérimaires peuvent être distribués à tout moment, aux conditions suivantes:

(i) des comptes intérimaires sont établis par le Conseil;

(ii) ces comptes intérimaires doivent montrer que suffisamment de bénéfices et autres réserves (en ce compris la prime d'émission) sont disponibles pour une distribution; étant entendu que le montant à distribuer ne peut excéder le montant des bénéfices réalisés depuis la fin du dernier exercice social dont les comptes annuels ont été approuvés, le cas échéant, augmenté des bénéfices reportés et des réserves distribuables, et réduit par les pertes reportées et les sommes à affecter à la réserve légale;

(iii) la décision de distribuer les dividendes intérimaires doit être adoptée par le Conseil dans les deux (2) mois suivant la date des comptes intérimaires; et

(iv) compte tenu des actifs de la Société, les droits des créanciers de la Société ne doivent pas être menacés.

VI. Dissolution - Liquidation

16.1. La Société peut être dissoute à tout moment, par une résolution des associés adoptée par la majorité (en nombre) des associés détenant au moins les trois-quarts du capital social. Les associés nommeront un ou plusieurs liquidateurs, qui n'ont pas besoin d'être associés, pour réaliser la liquidation et détermineront leur nombre, pouvoirs et rémunération. Sauf décision contraire des associés, les liquidateurs sont investis des pouvoirs les plus étendus pour réaliser les actifs et payer les dettes de la Société.

16.2. Le boni de liquidation après la réalisation des actifs et le paiement des dettes, s'il y en a, est distribué aux associés proportionnellement aux parts sociales détenues par chacun d'entre eux.

VII. Dispositions générales

17.1. Les convocations et communications, ainsi que les renonciations à celles-ci, peuvent être faites, et les Résolutions Circulaires des Gérants ainsi que les Résolutions Ecrites des Associés peuvent être établies par écrit, par téléfax, e-mail ou tout autre moyen de communication électronique.

17.2. Les procurations peuvent être données par tout moyen mentionné ci-dessus. Les procurations relatives aux réunions du Conseil peuvent également être données par un gérant conformément aux conditions acceptées par le Conseil.

17.3. Les signatures peuvent être sous forme manuscrite ou électronique, à condition de satisfaire aux conditions légales pour être assimilées à des signatures manuscrites. Les signatures des Résolutions Circulaires des Gérants, des résolutions adoptées par le Conseil par téléphone ou visioconférence et des Résolutions Ecrites des Associés, selon le cas, sont apposées sur un original ou sur plusieurs copies du même document, qui ensemble, constituent un seul et unique document.

17.4. Pour tous les points non expressément prévus par les Statuts, il est fait référence à la loi et, sous réserve des dispositions légales d'ordre public, à tout accord présent ou futur conclu entre les associés.

Disposition transitoire

Le premier exercice social de la Société commence à la date du présent acte et s'achèvera le 31 décembre 2012.

Souscription et libération

Highbridge Mezzanine Partners - Offshore Investment Master Fund II, représenté comme indiqué ci-dessus, déclare souscrire à cent (100) parts sociales sous forme nominative, d'une valeur nominale de cent vingt-cinq euros (EUR 125) chacune, et de les libérer intégralement par un apport en nature de cent (100) parts sociales (les Parts Sociales 1) qu'il détient dans le capital social de Highbridge Mezzanine Partners II Offshore Lux Sàrl II, une société à responsabilité limitée de droit luxembourgeois, ayant son siège social au 46A, Avenue J. F. Kennedy, L-1855, Luxembourg (la Société 1), les Parts Sociales 1 ayant une valeur totale de douze mille cinq cents euros (EUR 12.500).

Evaluation - Affectation

La valeur de l'apport en nature des Parts Sociales 1 à la Société est attestée au notaire instrumentant par le biais d'un certificat délivré par les organes de gestion de la Société 1 et par l'Associé Unique. Ce certificat atteste que (i) l'Associé Unique est le propriétaire exclusif des Parts Sociales 1 et a le droit d'en disposer; (ii) se basant sur des principes comptables luxembourgeois généralement acceptés, la valeur des Parts Sociales 1 est évaluée au moins à la valeur nominale totale des parts sociales émises par la Société en échange de l'apport des Parts Sociales 1, et depuis cette évaluation, il n'y a pas eu de changements majeurs susceptibles de réduire la valeur de l'apport fait à la Société; (iii) les Parts Sociales sont entièrement libérées et librement cessibles, ne font l'objet d'aucune procédure judiciaire ou autre et ne sont pas grevés de droits de tiers susceptibles d'en réduire la valeur; toutes les formalités requises afin d'effectuer le transfert de la propriété légale des Parts Sociales 1 ont été ou seront accomplies et dès la réalisation de l'apport des Parts Sociales 1 à la Société, cette dernière en deviendra le plein propriétaire.

Après signature ne varietur par le mandataire de l'Associé Unique et le notaire instrumentant, ce certificat restera annexé au présent acte pour être soumis avec lui aux formalités de l'enregistrement.

L'apport en nature des Parts Sociales 1 à la Société est affecté pour un montant de douze mille cinq cents Euros (EUR 12.500) au capital social.

Frais

Les dépenses, coûts, honoraires et charges de toutes sortes qui incombent à la Société du fait de sa constitution s'élèvent approximativement à mille deux cents euros (EUR 1.200.-).

Résolutions de l'associé unique

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

1. Les personnes suivantes sont nommées en qualité de gérants A de la Société pour une durée indéterminée:

- Mme Faith Rosenfeld, directeur, née le 22 décembre 1951 à Massachusetts, Etats-Unis d'Amérique, avec adresse professionnelle au 40 West, 57 th Street, 33 rd Floor, New York 10019, Etats-Unis d'Amérique; et

- M. Marcus Colwell, directeur, né le 23 mai 1962 à Michigan, Etats-Unis d'Amérique, avec adresse professionnelle au 40 West, 57 th Street, 33 rd Floor, New York 10019, Etats-Unis d'Amérique.

Les personnes suivantes sont nommées en qualité de gérants B de la Société pour une durée indéterminée:

- M. Martin Paul Galliver, employé, né le 15 juin 1980 à Monaco, avec adresse professionnelle au 46A, avenue J.F.Kennedy, L-1855 Luxembourg, Luxembourg; et

- Mme Sophie Simoens, employée, née le 15 février 1972 à Charleroi, Belgique, avec adresse professionnelle au 46A, avenue J.F.Kennedy, L-1855 Luxembourg, Luxembourg.

2. Le siège social de la Société est établi au 46A, Avenue J. F. Kennedy, L-1855, Luxembourg.

Déclaration

Le notaire soussigné, qui comprend et parle l'anglais, déclare à la requête des parties comparantes que le présent acte est rédigé en anglais, suivi d'une traduction française et que, en cas de divergences, la version anglaise fait foi.

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

Après avoir lu le présent acte à voix haute, le notaire le signe avec le mandataire des parties comparantes.

Signé: L. Qeqeh et M. Schaeffer.

Enregistré à Luxembourg Actes Civils, le 14 février 2012. LAC/2012/7131. Reçu soixante-quinze euros (EUR 75,-).

Le Receveur (signé): Irène THILL.

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

Luxembourg, le 7 mars 2012.

Référence de publication: 2012029251/538.

(120038457) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 mars 2012.

Carib Shipping Luxembourg S.A., Société Anonyme.

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

R.C.S. Luxembourg B 68.002.

—

Il est porté à la connaissance de qui de droit que le commissaire aux comptes de la Société, à savoir CO-VENTURES S.A. a changé d'adresse et a désormais son siège social au 40, avenue Monterey à L-2163 Luxembourg.

Luxembourg, le 12 mars 2012.
Pour extrait conforme
Pour la société
Un mandataire

Référence de publication: 2012031757/13.
(120041732) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Arthur, Société Anonyme Soparfi.
Siège social: L-1660 Luxembourg, 60, Grand-rue.
R.C.S. Luxembourg B 36.517.

—

EXTRAIT

Par décision de l'Assemblée Générale Extraordinaire du 16 février 2009: -
- Est acceptée la démission de Monsieur Nico Hansen en tant qu'administrateur avec effet au 20 octobre 2008.
- Est acceptée la démission de Monsieur Alain Bartholme en tant qu'administrateur avec effet au 20 octobre 2008.
- Est acceptée la démission de Madame Sophie Batardy en tant qu'administrateur avec effet au 20 octobre 2008.

Luxembourg, le 16 février 2009.
Pour Arthur

Référence de publication: 2012031723/14.
(120041687) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Barclays Europe Infrastructure Capital S.à r.l., Société à responsabilité limitée.
Siège social: L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte.
R.C.S. Luxembourg B 130.961.

—

Extrait des décisions prises par l'associée unique en date du 13 mars 2012

1) Monsieur Andrew MATTHEWS a démissionné de son mandat de gérant A.

2) Monsieur Stéphane GRANDGUILLAUME, administrateur de sociétés, né à Epinay-sur-Seine (France), le 30 août 1970, demeurant à F-78008 Paris, 17, rue Daru, a été nommé comme gérant A pour une durée illimitée.

Luxembourg, le 13.3.2012.
Pour extrait sincère et conforme
Pour Barclays Europe Infrastructure Capital S.à r.l.
Intertrust (Luxembourg) S.A.

Référence de publication: 2012031726/15.
(120041526) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Barclays European Infrastructure Projects S.à r.l., Société à responsabilité limitée.
Siège social: L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte.
R.C.S. Luxembourg B 134.027.

—

Extrait des décisions prises par l'associée unique en date du 13 mars 2012

1) Monsieur Andrew MATTHEWS a démissionné de son mandat de gérant A.

2) Monsieur Stéphane GRANDGUILLAUME, administrateur de sociétés, né à Epinay-sur-Seine (France), le 30 août 1970, demeurant à F-78008 Paris, 17, rue Daru, a été nommé comme gérant A pour une durée illimitée.

3) Monsieur Arnaud DEL VIGNE, administrateur de sociétés, né à Bastogne (Belgique), le 3 novembre 1983, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant B pour une durée illimitée.

4) Le nombre des gérants B a été augmenté de 1 (un) à 2 (deux).

Luxembourg.
Pour extrait sincère et conforme
Pour Barclays European Infrastructure Projects S.a r.l.
Intertrust (Luxembourg) S.A.

Référence de publication: 2012031727/19.
(120041537) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Bavaria (BC) Luxco, Société en Commandite par Actions.

Capital social: EUR 35.682,00.

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

R.C.S. Luxembourg B 130.824.

—

Dépôt rectificatif remplace le dépôt initial n° L110077221 déposé le 19 Mai 2011

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

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

Luxembourg, le 13 Mars 2012.

Référence de publication: 2012031729/11.

(120041886) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

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

Siège social: L-9906 Troisvierges, 6, rue de Staedtgen.

R.C.S. Luxembourg B 103.929.

—

Les comptes annuels au 31/12/2008 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Troisvierges, le 14/03/2012. Signature.

Référence de publication: 2012031733/10.

(120041919) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

BBA Luxembourg Finance No. 2 Limited, Société à responsabilité limitée.

Capital social: EUR 25.000,00.

Siège social: L-2310 Luxembourg, 6, avenue Pasteur.

R.C.S. Luxembourg B 97.912.

—

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

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

Signature.

Référence de publication: 2012031734/10.

(120041957) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Blue Dolphin S.A., Société Anonyme.

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

R.C.S. Luxembourg B 140.823.

—

Extrait des résolutions prises lors de l'assemblée générale extraordinaire des actionnaires tenue au siège social à Luxembourg, le 21 février 2012

La société MARE-LUX S.A. est révoquée de son poste d'administrateur.

La société GES MARITIME S.A., R.C.S. B148977, 17 rue Beaumont, L-1219 LUXEMBOURG, est nommée nouvel administrateur et administrateur-délégué. Son mandat viendra à échéance lors de l'assemblée générale statutaire de l'an 2016.

Pour extrait sincère et conforme
BLUE DOLPHIN S.A.
Klaus Günter NEUMANN
Administrateur

Référence de publication: 2012031737/17.

(120041453) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

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

Siège social: L-8077 Bertrange, 246, rue de Luxembourg.

R.C.S. Luxembourg B 70.680.

—

Le Bilan au 31 décembre 2008 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Bertrange, le 12 mars 2012.
EGO LUXEMBOURG S.A.R.L.
L-8077 BERTRANGE

Référence de publication: 2012031812/12.

(120041576) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Brasseur Mgmt S.à r.l., Société à responsabilité limitée.

Siège social: L-1940 Luxembourg, 414, route de Longwy.

R.C.S. Luxembourg B 127.259.

—

Le siège social de la société est transféré du 22, rue Charlemagne L-1328 Luxembourg au 414, route de Longwy L-1940 Luxembourg avec effet immédiat.

Référence de publication: 2012031740/9.

(120041766) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

C.B. Clean Lux S.àr.l., Société à responsabilité limitée.

Siège social: L-9991 Weiswampach, 4, Am Hock.

R.C.S. Luxembourg B 110.566.

—

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.
Weiswampach, le 14/03/2012.

Référence de publication: 2012031741/10.

(120041872) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Capvis Management (Lux) S.à.r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1882 Luxembourg, 12F, rue Guillaume Kroll.

R.C.S. Luxembourg B 116.858.

—

Extrait des Résolutions de l'Associé unique prises le 24 Juin 2011

Il résulte d'une décision de l'Associé unique prise en date du 24 Juin 2011 que, Monsieur Jonathan BUESNEL, ayant son adresse professionnelle à Ground Floor, Liberation House, Castle Street, St. Helier, Jersey CI, JE2 3AT, a démissionné de sa fonction de gérant A de la société avec effet immédiat.

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

Luxembourg, le 13 mars 2012.
Pour Capvis Management (Lux) S.à r.l.

Référence de publication: 2012031742/15.

(120041532) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Nordica Group S.A., Société Anonyme.

Siège social: L-1430 Luxembourg, 6, boulevard Pierre Dupong.

R.C.S. Luxembourg B 150.541.

—

Extrait de résolution du Conseil d'Administration du 08.03.2012

Le Conseil d'Administration de la société NORDICA GROUP S.A. réunis le 08.03.2012 au siège social, ont décidé à l'unanimité ce qui suit:

1. Transfert du siège social au 6, Boulevard Pierre Dupong, L-1430 Luxembourg.

Le siège social de l'administrateur FIDUCIAIRE DI FINO & ASSOCIES S.à r.l. a été transféré au 6, Boulevard Pierre Dupong, L-1430 Luxembourg.

L'adresse du représentant permanent M. Luca Di Fino a été transférée au 6, Boulevard Pierre Dupong, L-1430 Luxembourg.

L'adresse du commissaire aux comptes M. Luca DI FINO a été transférée au 6, Boulevard Pierre Dupong, L-1430 Luxembourg.

Fait à Luxembourg, le 08.03.2012
Pour extrait conforme
Signature

Référence de publication: 2012031960/20.

(120041547) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Centuria Capital Luxembourg S.A., Société Anonyme.

Siège social: L-1728 Luxembourg, 14, rue du Marché-aux-Herbes.

R.C.S. Luxembourg B 144.076.

—

Extrait du procès-verbal de l'assemblée générale extraordinaire tenue à Luxembourg en date du 12 mars 2012

L'assemblée générale a pris la résolution suivante:

- L'assemblée générale a décidé d'accepter la nomination de:

* Monsieur François Bourbonnais, né le 22 janvier 1959 à Montreal (Canada), ayant son adresse professionnelle au 14, Rue du Marché aux Herbes, L-1728 Luxembourg, en qualité d'Administrateur;

Cette nomination prend effet au 12 mars 2012, et ce jusqu'à l'Assemblée Générale Ordinaire statuant sur les comptes annuels au 31 décembre 2011.

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

Luxembourg, le 12 mars 2012.
Pour Centuria Capital Luxembourg S.A.
Signature
Un mandataire

Référence de publication: 2012031743/19.

(120041941) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

CSB Consulting, Communication - System & Business Consulting, Société Anonyme.

Siège social: L-8308 Capellen, 40, Parc d'Activités Capellen.

R.C.S. Luxembourg B 69.193.

—

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

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

Luxembourg.
MAZARS

Référence de publication: 2012031745/11.

(120041946) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Crystal Finanz S.à.r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1882 Luxembourg, 12F, rue Guillaume Kroll.

R.C.S. Luxembourg B 116.891.

—

Extrait des Résolutions de l'Associé unique prises le 24 Juin 2011

Il résulte d'une décision de l'Associé unique prise en date du 24 Juin 2011 que, Monsieur Jonathan BUESNEL, ayant son adresse professionnelle à Ground Floor, Liberation House, Castle Street, St. Helier, Jersey CI, JE2 3AT, a démissionné de sa fonction de gérant A de la société avec effet immédiat.

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

Luxembourg, le 13 mars 2012.
Pour Crystal Finanz S.à r.l.

Référence de publication: 2012031749/15.

(120041531) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

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

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

R.C.S. Luxembourg B 101.990.

—

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

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

Référence de publication: 2012031750/9.

(120042095) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Invest in Luxemburg S.A., Société Anonyme.

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

R.C.S. Luxembourg B 78.360.

—

Extrait des résolutions de l'Assemblée Générale Ordinaire réunie Extraordinairement le 16 février 2012

Il résulte de l'assemblée générale du 16 février 2012 que:

- la démission de la société EXCELIANCE SA de sa fonction d'administrateur est accepté,

- Monsieur Henri Marchiori, dirigeant de société, demeurant à L-8814 Rambrouch-Bigonville, 26, rue Principale est nommé administrateur. Son mandat prendra fin le jour de l'Assemblée Générale Ordinaire qui se tiendra en 2017.

- les mandats de Mademoiselle Vanessa Marchiori et de Sandra Marchiori de leurs fonctions d'administrateurs sont renouvelés. Leurs mandats expireront lors de l'assemblée statutaire de 2017.

- le mandat du commissaire aux comptes LE COMITIUM INTERNATIONAL SA est renouvelé. Son mandat expirera lors de l'assemblée statutaire de 2017.

Le Conseil d'administration réuni le même jour a décidé de renouveler le mandat de Mademoiselle Vanessa MARCHIORI de sa fonction d'administrateur délégué pour une durée indéterminée.

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

Vanessa MARCHIORI
Administrateur délégué

Référence de publication: 2012031883/21.

(120041665) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Highbridge Mezzanine Partners II Offshore Lux Sàrl II, Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1855 Luxembourg, 46A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 167.217.

—

STATUTES

In the year two thousand and twelve, on the tenth day of February.

Before Us, Maître Me Martine Schaeffer, notary residing in Luxembourg, Grand Duchy of Luxembourg.

THERE APPEARED:

Highbridge Mezzanine Partners – Offshore Investment Master Fund II, L.P., a Cayman Islands exempted limited partnership founded and existing under the laws of the Cayman Islands, registered with the Registrar of Companies of the Cayman Islands under registration number 56804 having its registered office at Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, represented by its sole general partner Highbridge Principal Strategies Mezzanine Partners II Offshore GP, L.P.,

here represented by Linda Qeqeh, lawyer, whose professional address is 18-20, rue Edward Steichen, by virtue of a power of attorney given in New York, United States, on 10 February 2012,

After signature ne varietur by the authorised representative of the appearing party and the undersigned notary, the power of attorney will remain attached to this deed to be registered with it.

The appearing party, represented as set out above, has requested the undersigned notary to state as follows the articles of incorporation of a private limited liability company (société à responsabilité limitée), which is hereby incorporated:

I. Name - Registered office - Object - Duration

Art. 1. Name. The name of the company is "Highbridge Mezzanine Partners II Offshore Lux Sàrl II" (the Company). The Company is a private limited liability company (société à responsabilité limitée) governed by the laws of the Grand

Duchy of Luxembourg, in particular the law of August 10, 1915 on commercial companies, as amended (the Law), and these articles of incorporation (the Articles).

Art. 2. Registered office.

2.1. The Company's registered office is established in Luxembourgcity, Grand Duchy of Luxembourg. It may be transferred within that municipality by a resolution of the board of managers. It may be transferred to any other location in the Grand Duchy of Luxembourg by a resolution of the shareholders, acting in accordance with the conditions prescribed for the amendment of the Articles.

2.2. Branches, subsidiaries or other offices may be established in the Grand Duchy of Luxembourg or abroad by a resolution of the board of managers. If the board of managers determines that extraordinary political or military developments or events have occurred or are imminent, and that those developments or events may interfere with the normal activities of the Company at its registered office, or with ease of communication between that office and persons abroad, the registered office may be temporarily transferred abroad until the developments or events in question have completely ceased. Any such temporary measures do not affect the nationality of the Company, which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg incorporated company.

Art. 3. Corporate object.

3.1. The Company's object is the acquisition of participations, in Luxembourg or abroad, in any companies or enterprises in any form whatsoever, and the management of those participations. The Company may in particular acquire, by subscription, purchase and exchange or in any other manner, any stock, shares and other participation securities, bonds, debentures, certificates of deposit and other debt instruments and, more generally, any securities and financial instruments issued by any public or private entity. It may participate in the creation, development, management and control of any company or enterprise. Further, it may invest in the acquisition and management of a portfolio of patents or other intellectual property rights of any nature or origin.

3.2. The Company may borrow in any form, except by way of public offer. It may issue, by way of private placement only, notes, bonds and any kind of debt and equity securities. It may lend funds, including, without limitation, the proceeds of any borrowings, to its subsidiaries, affiliated companies and any other companies. It may also give guarantees and pledge, transfer, encumber or otherwise create and grant security over some or all of its assets to guarantee its own obligations and those of any other company, and, generally, for its own benefit and that of any other company or person. For the avoidance of doubt, the Company may not carry out any regulated financial sector activities without having obtained the requisite authorisation.

3.3. The Company may use any techniques, legal means and instruments to manage its investments efficiently and protect itself against credit risks, currency exchange exposure, interest rate risks and other risks.

3.4. The Company may carry out any commercial, financial or industrial operation and any transaction with respect to real estate or movable property which, directly or indirectly, favours or relates to its corporate object.

Art. 4. Duration.

4.1. The Company is formed for an unlimited period.

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

II. Capital - Shares

Art. 5. Capital.

5.1. The share capital is set at twelve thousand and five hundred Euro (EUR 12,500), represented by one hundred (100) shares in registered form, having a nominal value of one hundred twenty-five Euro (EUR 125) each.

5.2. The share capital may be increased or reduced once or more by a resolution of the shareholders, acting in accordance with the conditions prescribed for the amendment of the Articles.

Art. 6. Shares.

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

6.2. The shares are freely transferable between shareholders.

6.3. When the Company has a sole shareholder, the shares are freely transferable to third parties.

6.4. When the Company has more than one shareholder, the transfer of shares (inter vivos) to third parties is subject to prior approval by shareholders representing at least three-quarters of the share capital.

6.5. A share transfer shall only be binding on the Company or third parties following notification to, or acceptance by, the Company in accordance with article 1690 of the Luxembourg Civil Code.

6.6. A register of shareholders shall be kept at the registered office and may be examined by any shareholder on request.

III. Management - Representation

Art. 7. Appointment and Removal of managers.

7.1. The Company shall be managed by one or more managers appointed by a resolution of the shareholders, which sets the term of their office. The managers need not be shareholders.

7.2. The managers may be removed at any time, with or without cause, by a resolution of the shareholders.

Art. 8. Board of managers. If several managers are appointed, they shall constitute the board of managers (the Board). The shareholders may decide to appoint managers of two different classes, i.e. one or several class A managers and one or several class B managers.

8.1. Powers of the board of managers

(i) All powers not expressly reserved to the shareholders by the Law or the Articles fall within the competence of the Board, which has full power to carry out and approve all acts and operations consistent with the Company's corporate object.

(ii) The Board may delegate special or limited powers to one or more agents for specific matters.

8.2. Procedure

(i) The Board shall meet at the request of one manager, at the place indicated in the convening notice, which in principle shall be in Luxembourg.

(ii) Written notice of any Board meeting shall be given to all managers at least twenty-four (24) hours in advance, except in the case of an emergency, in which case the nature and circumstances of such shall be set out in the notice.

(iii) No notice is required if all members of the Board are present or represented and each of them states that they have full knowledge of the agenda for the meeting. A manager may also waive notice of a meeting, either before or after the meeting. Separate written notices are not required for meetings which are held at times and places indicated in a schedule previously adopted by the Board.

(iv) A manager may grant to another manager a power of attorney in order to be represented at any Board meeting.

(v) The Board may only validly deliberate and act if a majority of its members are present or represented, provided that if the shareholders have appointed one or several class A managers and one or several class B managers, at least one (1) class A manager and one (1) class B manager shall be present or represented. Board resolutions shall be validly adopted by a majority of the votes of the managers present or represented, provided that if the shareholders have appointed one or several class A managers and one or several class B managers, at least one (1) class A manager and one (1) class B manager votes in favour of the resolution. Board resolutions shall be recorded in minutes signed by the chairperson of the meeting or, if no chairperson has been appointed, by all the managers present or represented.

(vi) Any manager may participate in any meeting of the Board by telephone or video conference, or by any other means of communication which allows all those taking part in the meeting to identify, hear and speak to each other. Participation by such means is deemed equivalent to participation in person at a duly convened and held meeting.

(vii) Circular resolutions signed by all the managers (Managers' Circular Resolutions) shall be valid and binding as if passed at a duly convened and held Board meeting, and shall bear the date of the last signature.

8.3. Representation

(i) The Company shall be bound towards third parties in all matters by the signature of the sole manager or, in case of plurality of managers by the joint signature of any two managers. If the shareholders have appointed one or several class A managers and one or several class B managers, the Company shall be bound towards third parties in all matters by the joint signature of any class A manager and any class B manager.

(ii) The Company shall also be bound towards third parties by the signature of any person(s) to whom special powers have been delegated by the Board.

Art. 9. Sole manager. If the Company is managed by a sole manager, all references in the Articles to the Board, the managers or any manager are to be read as references to the sole manager, as appropriate.

Art. 10. Liability of the managers. The managers shall not be held personally liable by reason of their office for any commitment they have validly made in the name of the Company, provided those commitments comply with the Articles and the Law.

IV. Shareholder(s)

Art. 11. General meetings of shareholders and Shareholders' written resolutions.

11.1. Powers and voting rights

(i) Unless resolutions are taken in accordance with article 11.1.(ii), resolutions of the shareholders shall be adopted at a general meeting of shareholders (each a General Meeting).

(ii) If the number of shareholders of the Company does not exceed twenty-five (25), resolutions of the shareholders may be adopted in writing (Written Shareholders' Resolutions).

(iii) Each share entitles the holder to one (1) vote.

11.2. Notices, quorum, majority and voting procedures

(i) The shareholders may be convened to General Meetings by the Board. The Board must convene a General Meeting following a request from shareholders representing more than one-tenth (1/10) of the share capital.

(ii) Written notice of any General Meeting shall be given to all shareholders at least eight (8) days prior to the date of the meeting, except in the case of an emergency, in which case the nature and circumstances of such shall be set out in the notice.

(iii) When resolutions are to be adopted in writing, the Board shall send the text of such resolutions to all the shareholders. The shareholders shall vote in writing and return their vote to the Company within the timeline fixed by the Board. Each manager shall be entitled to count the votes.

(iv) General Meetings shall be held at the time and place specified in the notices.

(v) If all the shareholders are present or represented and consider themselves duly convened and informed of the agenda of the General Meeting, it may be held without prior notice.

(vi) A shareholder may grant written power of attorney to another person (who need not be a shareholder), in order to be represented at any General Meeting.

(vii) Resolutions to be adopted at General Meetings shall be passed by shareholders owning more than one-half of the share capital. If this majority is not reached at the first General Meeting, the shareholders shall be convened by registered letter to a second General Meeting and the resolutions shall be adopted at the second General Meeting by a majority of the votes cast, irrespective of the proportion of the share capital represented.

(viii) The Articles may only be amended with the consent of a majority (in number) of shareholders owning at least threequarters of the share capital.

(ix) Any change in the nationality of the Company and any increase in a shareholder's commitment to the Company shall require the unanimous consent of the shareholders.

(x) Written Shareholders' Resolutions are passed with the quorum and majority requirements set forth above and shall bear the date of the last signature received prior to the expiry of the timeline fixed by the Board.

Art. 12. Sole shareholder. When the number of shareholders is reduced to one (1):

(i) the sole shareholder shall exercise all powers granted by the Law to the General Meeting;

(ii) any reference in the Articles to the shareholders, the General Meeting, or the Written Shareholders' Resolutions is to be read as a reference to the sole shareholder or the sole shareholder's resolutions, as appropriate; and

(iii) the resolutions of the sole shareholder shall be recorded in minutes or drawn up in writing.

V. Annual accounts - Allocation of profits - Supervision

Art. 13. Financial year and Approval of annual accounts.

13.1. The financial year begins on the first (1) of January and ends on the thirty-first (31) of December of each year.

13.2. Each year, the Board must prepare the balance sheet and profit and loss accounts, together with an inventory stating the value of the Company's assets and liabilities, with an annex summarising the Company's commitments and the debts owed by its managers and shareholders to the Company.

13.3. Any shareholder may inspect the inventory and balance sheet at the registered office.

13.4. The balance sheet and profit and loss accounts must be approved in the following manner:

(i) if the number of shareholders of the Company does not exceed twenty-five (25), within six (6) months following the end of the relevant financial year either (a) at the annual General Meeting (if held) or (b) by way of Written Shareholders' Resolutions; or

(ii) if the number of shareholders of the Company exceeds twenty-five (25), at the annual General Meeting.

Art. 14. Auditors.

14.1. When so required by law, the Company's operations shall be supervised by one or more approved external auditors (réviseurs d'entreprises agréés). The shareholders shall appoint the approved external auditors, if any, and determine their number and remuneration and the term of their office.

14.2. If the number of shareholders of the Company exceeds twenty-five (25), the Company's operations shall be supervised by one or more commissaires (statutory auditors), unless the law requires the appointment of one or more approved external auditors (réviseurs d'entreprises agréés). The commissaires are subject to re-appointment at the annual General Meeting. They may or may not be shareholders.

Art. 15. Allocation of profits.

15.1. Five per cent (5%) of the Company's annual net profits must be allocated to the reserve required by law (the Legal Reserve). This requirement ceases when the Legal Reserve reaches an amount equal to ten per cent (10%) of the share capital.

15.2. The shareholders shall determine the allocation of the balance of the annual net profits. They may decide on the payment of a dividend, to transfer the balance to a reserve account, or to carry it forward in accordance with the applicable legal provisions.

15.3. Interim dividends may be distributed at any time, subject to the following conditions:

(i) the Board must draw up interim accounts;

(ii) the interim accounts must show that sufficient profits and other reserves (including share premium) are available for distribution; it being understood that the amount to be distributed may not exceed the profits made since the end of the last financial year for which the annual accounts have been approved, if any, increased by profits carried forward and distributable reserves, and reduced by losses carried forward and sums to be allocated to the Legal Reserve;

(iii) within two (2) months of the date of the interim accounts, the Board must resolve to distribute the interim dividends; and

(iv) taking into account the assets of the Company, the rights of the Company's creditors must not be threatened by the distribution of an interim dividend.

VI. Dissolution - Liquidation

16.1. The Company may be dissolved at any time by a resolution of the shareholders adopted with the consent of a majority (in number) of shareholders owning at least three-quarters of the share capital. The shareholders shall appoint one or more liquidators, who need not be shareholders, to carry out the liquidation, and shall determine their number, powers and remuneration. Unless otherwise decided by the shareholders, the liquidators shall have full power to realise the Company's assets and pay its liabilities.

16.2. The surplus (if any) after realisation of the assets and payment of the liabilities shall be distributed to the shareholders in proportion to the shares held by each of them.

VII. General provisions

17.1. Notices and communications may be made or waived, Managers' Circular Resolutions and Written Shareholders Resolutions may be evidenced, in writing, by fax, email or any other means of electronic communication.

17.2. Powers of attorney may be granted by any of the means described above. Powers of attorney in connection with Board meetings may also be granted by a manager, in accordance with such conditions as may be accepted by the Board.

17.3. Signatures may be in handwritten or electronic form, provided they fulfil all legal requirements for being deemed equivalent to handwritten signatures. Signatures of the Managers' Circular Resolutions, the resolutions adopted by the Board by telephone or video conference or the Written Shareholders' Resolutions, as the case may be, may appear on one original or several counterparts of the same document, all of which taken together shall constitute one and the same document.

17.4. All matters not expressly governed by these Articles shall be determined in accordance with the applicable law and, subject to any non-waivable provisions of the law, with any agreement entered into by the shareholders from time to time.

Transitional provision

The Company's first financial year shall begin on the date of this deed and shall end on the thirty-first (31) of December 2012.

Subscription and Payment

Highbridge Mezzanine Partners – Offshore Investment Master Fund II, L.P., represented as stated above, subscribes for one hundred (100) shares in registered form, having a nominal value of one hundred and twenty-five Euro (EUR 125) each, and agrees to pay them in full by a contribution in cash of twelve thousand and five hundred Euro (EUR 12,500).

The amount of twelve thousand and five hundred Euro (EUR 12,500) is at the Company's disposal and evidence of such amount has been given to the undersigned notary.

Costs

The expenses, costs, fees and charges of any kind whatsoever to be borne by the Company in connection with its incorporation are estimated at approximately one thousand two hundred Euro (EUR 1.200.-).

Resolutions of the sole shareholder

Immediately after the incorporation of the Company, its sole shareholder, representing the entire subscribed capital, adopted the following resolutions:

1. The following are appointed as A managers of the Company for an indefinite period:

- Ms. Faith Rosenfeld, director, born on 22 December 1951 in Massachusetts, U.S.A., with professional address at 40 West, 57 th Street, 33 rd Floor, New York 10019, U.S.A.; and

- Mr. Marcus Colwell, director, born on 23 May 1962 in Michigan, U.S.A., with professional address at 40 West, 57 th Street, 33 rd Floor, New York 10019, U.S.A..

The following are appointed as B managers of the Company for an indefinite period:

- Mr. Robert van 't Hoeft, private employee, born on 13 January 1958 in Schiedam, the Netherlands, with professional address at 46A, avenue J.F.Kennedy, L-1855 Luxembourg, Luxembourg; and

- Ms. Sophie Simoens, private employee, born on 15 February 1972 in Charleroi, Belgium, with professional address at 46A, avenue J.F.Kennedy, L-1855 Luxembourg, Luxembourg.

2. The registered office of the Company is located at 46A, Avenue J. F. Kennedy, L-1855, Luxembourg.

Declaration

The undersigned notary, who understands and speaks English, states at the request of the appearing parties that this deed is drawn up in English, followed by a French version, and that in the case of discrepancies, the English version prevails.

Whereof, this notarial deed is drawn up in Luxembourg, on the date stated above.

After reading this deed aloud, the notary signs it with the authorised representative of the appearing parties.

Suit la traduction française du texte qui précède:

L'an deux mille douze, le dixième jour de février,

Par devant Nous, Maître Martine Schaeffer, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg.

A COMPARU:

Highbridge Mezzanine Partners –Offshore Investment Master Fund II, L.P., un exempted limited partnership régi par les lois des Iles Caïman, inscrite au registre du commerce et des sociétés des Iles Caïman, sous le numéro 56804 et dont le siège social se situe à Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, représenté par son unique general partner Highbridge Principal Strategies Mezzanine Partners II Offshore GP, L.P.,

représentée par Linda Qeqeh, juriste, avec adresse professionnelle à 1820, rue Edward Steichen, en vertu d'une procuration donnée à New York, Etats-Unis, le 10 février 2012,

Après avoir été signée ne varietur par le mandataire de la partie comparante et le notaire instrumentant, ladite procuration restera annexée au présent acte pour les formalités de l'enregistrement.

La partie comparante, représentée comme indiqué ci-dessus, a prié le notaire instrumentant d'acter de la façon suivante les statuts d'une société à responsabilité limitée qui est ainsi constituée:

I. Dénomination - Siège social - Objet - Durée

Art. 1 er . Dénomination. Le nom de la société est "Highbridge Mezzanine Partners II Offshore Lux Sàrl II" (la Société). La Société est une société à responsabilité limitée régie par les lois du Grand-Duché de Luxembourg, et en particulier par la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée (la Loi), ainsi que par les présents statuts (les Statuts).

Art. 2. Siège social.

2.1. Le siège social de la Société est établi à ¨Luxembourg-Ville, Grand-Duché de Luxembourg. Il peut être transféré dans cette même commune par décision du conseil de gérance. Le siège social peut être transféré en tout autre endroit du Grand-Duché de Luxembourg par une résolution des associés, selon les modalités requises pour la modification des Statuts.

2.2. Il peut être créé des succursales, filiales ou autres bureaux tant au Grand-Duché de Luxembourg qu'à l'étranger par décision du conseil de gérance. Lorsque le conseil de gérance estime que des développements ou événements extraordinaires d'ordre politique ou militaire se sont produits ou sont imminents, et que ces développements ou évènements sont de nature compromettre les activités normales de la Société à son siège social, ou la communication aisée entre le siège social et l'étranger, le siège social peut être transféré provisoirement à l'étranger, jusqu'à cessation complète de ces circonstances. Ces mesures provisoires n'ont aucun effet sur la nationalité de la Société qui, nonobstant le transfert provisoire de son siège social, reste une société luxembourgeoise.

Art. 3. Objet social.

3.1. L'objet de la Société est la prise de participations, tant au Luxembourg qu'à l'étranger, dans toutes sociétés ou entreprises sous quelque forme que ce soit, et la gestion de ces participations. La Société peut notamment acquérir par souscription, achat et échange ou de toute autre manière tous titres, actions et autres valeurs de participation, obligations, créances, certificats de dépôt et autres instruments de dette, et plus généralement, toutes valeurs mobilières et instruments financiers émis par toute entité publique ou privée. Elle peut participer à la création, au développement, à la gestion et au contrôle de toute société ou entreprise. Elle peut en outre investir dans l'acquisition et la gestion d'un portefeuille de brevets ou d'autres droits de propriété intellectuelle de quelque nature ou origine que ce soit.

3.2. La Société peut emprunter sous quelque forme que ce soit, sauf par voie d'offre publique. Elle peut procéder, uniquement par voie de placement privé, à l'émission de billets à ordre, d'obligations et de tous types de titres et instruments de dette ou de capital. La Société peut prêter des fonds, y compris notamment, les revenus de tous emprunts, à ses filiales, sociétés affiliées ainsi qu'à toutes autres sociétés. La Société peut également consentir des garanties et nantir, céder, grever de charges ou autrement créer et accorder des sûretés sur toute ou partie de ses actifs afin de garantir ses propres obligations et celles de toute autre société et, de manière générale, en sa faveur et en faveur de toute autre société ou personne. En tout état de cause, la Société ne peut effectuer aucune activité réglementée du secteur financier sans avoir obtenu l'autorisation requise.

3.3. La Société peut employer toutes les techniques et instruments nécessaires à une gestion efficace de ses investissements et à sa protection contre les risques de crédit, les fluctuations monétaires, les fluctuations de taux d'intérêt et autres risques.

3.4. La Société peut effectuer toutes les opérations commerciales, financières ou industrielles et toutes les transactions concernant des biens immobiliers ou mobiliers qui, directement ou indirectement, favorisent ou se rapportent à son objet social.

Art. 4. Durée.

4.1. La Société est formée pour une durée indéterminée.

4.2. La Société ne sera pas dissoute en raison de la mort, de la suspension des droits civils, de l'incapacité, de l'insolvabilité, de la faillite ou de tout autre évènement similaire affectant un ou plusieurs associés.

II. Capital - Parts sociales

Art. 5. Capital.

5.1. Le capital social est fixé à douze mille cinq cents euros (EUR 12.500), représenté par cent (100) parts sociales sous forme nominative, ayant une valeur nominale de cent vingt-cinq euros (EUR 125) chacune.

5.2. Le capital social peut être augmenté ou réduit à une ou plusieurs reprises par une résolution des associés, adoptée selon les modalités requises pour la modification des Statuts.

Art. 6. Parts sociales.

6.1. Les parts sociales sont indivisibles et la Société ne reconnaît qu'un (1) seul propriétaire par part sociale.

6.2. Les parts sociales sont librement cessibles entre associés.

6.3. Lorsque la Société a un associé unique, les parts sociales sont librement cessibles aux tiers.

6.4. Lorsque la Société a plus d'un associé, la cession des parts sociales (inter vivos) à des tiers est soumise à l'accord préalable des associés représentant au moins les trois-quarts du capital social.

6.5. Une cession de parts sociales ne sera opposable à l'égard de la Société ou des tiers, qu'après avoir été notifiée à la Société ou acceptée par celle-ci conformément à l'article 1690 du Code Civil luxembourgeois.

6.6. Un registre des associés est tenu au siège social et peut être consulté à la demande de chaque associé.

III. Gestion - Représentation

Art. 7. Nomination et Révocation des gérants.

7.1. La Société est gérée par un ou plusieurs gérants nommés par une résolution des associés, qui fixe la durée de leur mandat. Les gérants ne doivent pas nécessairement être associés

7.2. Les gérants sont révocables à tout moment, avec ou sans raison, par une décision des associés.

Art. 8. Conseil de gérance. Si plusieurs gérants sont nommés, ils constitueront le conseil de gérance (le Conseil). Les associés peuvent décider de nommer des gérants de différentes classes, à savoir un ou plusieurs gérants de classe A et un ou plusieurs gérants de classe B.

8.1. Pouvoirs du conseil de gérance

(i) Tous les pouvoirs non expressément réservés par la Loi ou les Statuts aux associés sont de la compétence du Conseil, qui a tous les pouvoirs pour effectuer et approuver tous les actes et opérations conformes à l'objet social.

(ii) Des pouvoirs spéciaux ou limités peuvent être délégués par le Conseil à un ou plusieurs agents pour des tâches spécifiques.

8.2. Procédure

(i) Le Conseil se réunit sur convocation d'un gérant au lieu indiqué dans l'avis de convocation, qui en principe, sera au Luxembourg.

(ii) Il sera donné à tous les gérants une convocation écrite de toute réunion du Conseil au moins vingt-quatre (24) heures à l'avance, sauf en cas d'urgence, auquel cas la nature et les circonstances de cette urgence seront mentionnées dans la convocation à la réunion.

(iii) Aucune convocation n'est requise si tous les membres du Conseil sont présents ou représentés et si chacun d'eux déclare avoir parfaitement connaissance de l'ordre du jour de la réunion. Un gérant peut également renoncer à la con-

vocation à une réunion, que ce soit avant ou après ladite réunion. Des convocations écrites séparées ne sont pas exigées pour des réunions se tenant dans des lieux et à des heures fixés dans un calendrier préalablement adopté par le Conseil.

(iv) Un gérant peut donner une procuration à un autre gérant afin de le représenter à toute réunion du Conseil.

(v) Le Conseil ne peut délibérer et agir valablement que si la majorité de ses membres sont présents ou représentés, pourvu qu'au cas où les associés ont nommé un ou plusieurs gérants de classe A et un ou plusieurs gérants de classe B, au moins un gérant de classe A et un gérant de classe B soient présents ou représentés. Les décisions du Conseil sont valablement adoptées à la majorité des voix des gérants présents ou représentés, pourvu qu'au cas où les associés ont nommé un ou plusieurs gérants de classe A et un ou plusieurs gérants de classe B, au moins un gérant de classe A et un gérant de classe B votent en faveur de la décision. Les décisions du Conseil sont consignées dans des procès-verbaux signés par le président de la réunion ou, si aucun président n'a été nommé, par tous les gérants présents ou représentés.

(vi) Tout gérant peut participer à toute réunion du Conseil par téléphone ou visio-conférence ou par tout autre moyen de communication permettant à l'ensemble des personnes participant à la réunion de s'identifier, de s'entendre et de se parler. La participation par un de ces moyens équivaut à une participation en personne à une réunion valablement convoquée et tenue.

(vii) Des résolutions circulaires signées par tous les gérants (des Résolutions Circulaires des Gérants) sont valables et engagent la Société comme si elles avaient été adoptées lors d'une réunion du Conseil valablement convoquée et tenue et portent la date de la dernière signature.

8.3. Représentation

(i) La Société est engagée vis-à-vis des tiers en toutes circonstances par la signature du gérant unique ou, en cas de pluralité de gérants, par la signature conjointe de deux gérants. Si les associés ont nommé un ou plusieurs gérants de classe A et un ou plusieurs gérants de classe B, la Société est engagée vis-à-vis des tiers en toutes circonstances par les signatures conjointes d'un gérant de classe A et d'un gérant de classe B.

(ii) La Société est également engagée vis-à-vis des tiers par la signature de toute(s) personne(s) à qui des pouvoirs spéciaux ont été délégués par le Conseil.

Art. 9. Gérant unique. Si la Société est gérée par un gérant unique, toute référence dans les Statuts au Conseil ou aux gérants doit être considérée, le cas échéant, comme une référence au gérant unique.

Art. 10. Responsabilité des gérants. Les gérants ne contractent, à raison de leur fonction, aucune obligation personnelle concernant les engagements régulièrement pris par eux au nom de la Société, dans la mesure où ces engagements sont conformes aux Statuts et à la Loi.

IV. Associé(s)

Art. 11. Assemblées générales des associés et Résolutions écrites des associés.

11.1. Pouvoirs et droits de vote

(i) Sauf lorsque des résolutions sont adoptées conformément à l'article 11.1. (ii), les résolutions des associés sont adoptées en assemblée générale des associés (chacune une Assemblée Générale).

(ii) Si le nombre des associés de la Société ne dépasse pas vingt-cinq (25), les résolutions des associés peuvent être adoptées par écrit (des Résolutions Ecrites des Associés).

(iii) Chaque part sociale donne droit à un (1) vote.

11.2. Convocations, quorum, majorité et procédure de vote

(i) Les associés peuvent être convoqués aux Assemblées Générales à l'initiative du Conseil. Le Conseil doit convoquer une Assemblée Générale à la demande des associés représentant plus de dix pourcent (10%) du capital social.

(ii) Une convocation écrite à toute Assemblée Générale est donnée à tous les associés au moins huit (8) jours avant la date de l'assemblée, sauf en cas d'urgence, auquel cas, la nature et les circonstances de cette urgence doivent être précisées dans la convocation à ladite assemblée.

(iii) Si des résolutions sont adoptées par écrit, le Conseil communique le texte des résolutions à tous les associés. Les associés votent par écrit et envoient leur vote à la Société endéans le délai fixé par le Conseil. Chaque gérant est autorisé à compter les votes.

(iv) Les Assemblées Générales sont tenues au lieu et heure précisés dans les convocations.

(v) Si tous les associés sont présents ou représentés et se considèrent comme ayant été valablement convoqués et informés de l'ordre du jour de l'assemblée, l'Assemblée Générale peut se tenir sans convocation préalable.

(vi) Un associé peut donner une procuration écrite à toute autre personne, associé ou non, afin de le représenter à toute Assemblée Générale.

(vii) Les décisions de l'Assemblée Générale sont adoptées par des associés détenant plus de la moitié du capital social. Si cette majorité n'est pas atteinte à la première Assemblée Générale, les associés sont convoqués par lettre recommandée à une seconde Assemblée Générale et les décisions sont adoptées par l'Assemblée Générale à la majorité des voix exprimées, sans tenir compte de la proportion du capital social représenté.

(viii) Les Statuts ne peuvent être modifiés qu'avec le consentement de la majorité (en nombre) des associés détenant au moins les trois-quarts du capital social.

(ix) Tout changement de nationalité de la Société ainsi que toute augmentation de l'engagement d'un associé dans la Société exige le consentement unanime des associés.

(x) Des Résolutions Ecrites des Associés sont adoptées avec les quorum de présence et de majorité détaillés ci-avant. Elles porteront la date de la dernière signature reçue endéans le délai fixé par le Conseil.

Art. 12. Associé unique. Dans le cas où le nombre des associés est réduit à un (1):

(i) l'associé unique exerce tous les pouvoirs conférés par la Loi à l'Assemblée Générale;

(ii) toute référence dans les Statuts aux associés, à l'Assemblée Générale ou aux Résolutions Circulaires des Associés doit être considérée, le cas échéant, comme une référence à l'associé unique ou aux résolutions de ce dernier; et

(iii) les résolutions de l'associé unique sont consignées dans des procès-verbaux ou rédigées par écrit.

V. Comptes annuels - Affectation des bénéfices - Contrôle

Art. 13. Exercice social et Approbation des comptes annuels.

13.1. L'exercice social commence le premier (1) janvier et se termine le trente-et-un (31) décembre de chaque année.

13.2. Chaque année, le Conseil doit dresser le bilan et le compte de profits et pertes, ainsi qu'un inventaire indiquant la valeur des actifs et passifs de la Société, avec une annexe résumant les engagements de la Société ainsi que les dettes du ou des gérant[s] et des associés envers la Société.

13.3. Tout associé peut prendre connaissance de l'inventaire et du bilan au siège social.

13.4. Le bilan et le compte de profits et pertes doivent être approuvés de la façon suivante:

(i) si le nombre des associés de la Société ne dépasse pas vingt-cinq (25), dans les six (6) mois de la clôture de l'exercice social en question soit (a) par l'Assemblée Générale annuelle (si elle est tenue), soit (b) par voie de Résolutions Ecrites des Associés; ou

(ii) si le nombre des associés de la Société dépasse vingt-cinq (25), par l'Assemblée Générale annuelle.

Art. 14. Commissaires/Réviseurs d'entreprises.

14.1. Les opérations de la Société sont contrôlées par un ou plusieurs réviseurs d'entreprises agréés, dans les cas prévus par la loi. Les associés nomment les réviseurs d'entreprises agréés, s'il y a lieu, et déterminent leur nombre, leur rémunération et la durée de leur mandat.

14.2. Si la Société a plus de vingt-cinq (25) associés, ses opérations sont surveillées par un ou plusieurs commissaires à moins que la loi ne requière la nomination d'un ou plusieurs réviseurs d'entreprises agréés. Les commissaires sont sujet à la renomination par l'Assemblée Générale annuelle. Ils peuvent être associés ou non.

Art. 15. Affectation des bénéfices.

15.1. Cinq pour cent (5 %) des bénéfices nets annuels de la Société sont affectés à la réserve requise par la Loi (la Réserve Légale). Cette affectation cesse d'être exigée quand la Réserve Légale atteint dix pour cent (10 %) du capital social.

15.2. Les associés décident de l'affectation du solde des bénéfices nets annuels. Ils peuvent allouer ce bénéfice au paiement d'un dividende, l'affecter à un compte de réserve ou le reporter en respectant les dispositions légales applicables.

15.3. Des dividendes intérimaires peuvent être distribués à tout moment, aux conditions suivantes:

(i) des comptes intérimaires sont établis par le Conseil;

(ii) ces comptes intérimaires doivent montrer que suffisamment de bénéfices et autres réserves (en ce compris la prime d'émission) sont disponibles pour une distribution; étant entendu que le montant à distribuer ne peut excéder le montant des bénéfices réalisés depuis la fin du dernier exercice social dont les comptes annuels ont été approuvés, le cas échéant, augmenté des bénéfices reportés et des réserves distribuables, et réduit par les pertes reportées et les sommes à affecter à la réserve légale;

(iii) la décision de distribuer les dividendes intérimaires doit être adoptée par le Conseil dans les deux (2) mois suivant la date des comptes intérimaires; et

(iv) compte tenu des actifs de la Société, les droits des créanciers de la Société ne doivent pas être menacés.

VI. Dissolution - Liquidation

16.1. La Société peut être dissoute à tout moment, par une résolution des associés adoptée par la majorité (en nombre) des associés détenant au moins les trois-quarts du capital social. Les associés nommeront un ou plusieurs liquidateurs, qui n'ont pas besoin d'être associés, pour réaliser la liquidation et détermineront leur nombre, pouvoirs et rémunération. Sauf décision contraire des associés, les liquidateurs sont investis des pouvoirs les plus étendus pour réaliser les actifs et payer les dettes de la Société.

16.2. Le boni de liquidation après la réalisation des actifs et le paiement des dettes, s'il y en a, est distribué aux associés proportionnellement aux parts sociales détenues par chacun d'entre eux.

VII. Dispositions générales

17.1. Les convocations et communications, ainsi que les renonciations à celles-ci, peuvent être faites, et les Résolutions Circulaires des Gérants ainsi que les Résolutions Ecrites des Associés peuvent être établies par écrit, par téléfax, e-mail ou tout autre moyen de communication électronique.

17.2. Les procurations peuvent être données par tout moyen mentionné ci-dessus. Les procurations relatives aux réunions du Conseil peuvent également être données par un gérant conformément aux conditions acceptées par le Conseil.

17.3. Les signatures peuvent être sous forme manuscrite ou électronique, à condition de satisfaire aux conditions légales pour être assimilées à des signatures manuscrites. Les signatures des Résolutions Circulaires des Gérants, des résolutions adoptées par le Conseil par téléphone ou visioconférence et des Résolutions Ecrites des Associés, selon le cas, sont apposées sur un original ou sur plusieurs copies du même document, qui ensemble, constituent un seul et unique document.

17.4. Pour tous les points non expressément prévus par les Statuts, il est fait référence à la loi et, sous réserve des dispositions légales d'ordre public, à tout accord présent ou futur conclu entre les associés.

Disposition transitoire

Le premier exercice social de la Société commence à la date du présent acte et s'achèvera le 31 décembre 2012.

Souscription et Libération

Highbridge Mezzanine Partners – Offshore Investment Master Fund II, L.P., représenté comme indiqué ci-dessus, déclare souscrire à cent (100) parts sociales sous forme nominative, d'une valeur nominale de cent vingt-cinq euros (EUR 125) chacune, et de les libérer intégralement par un apport en numéraire d'un montant de douze mille cinq cents euros (EUR 12.500).

Le montant de douze mille cinq cents euros (EUR 12.500) est à la disposition de la Société, comme il a été prouvé au notaire instrumentant.

Frais

Les dépenses, coûts, honoraires et charges de toutes sortes qui incombent à la Société du fait de sa constitution s'élèvent approximativement à mille deux cents euros (EUR 1.200.-).

Résolutions de l'associé unique

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

1. Les personnes suivantes sont nommées en qualité de gérants A de la Société pour une durée indéterminée:

- Mme Faith Rosenfeld, directeur, née le 22 décembre 1951 à Massachusetts, Etats-Unis d'Amérique, avec adresse professionnelle à 40 West, 57 th Street, 33 rd Floor, New York 10019, Etats-Unis d'Amérique; et

- M. Marcus Colwell, directeur, né le 23 mai 1962 à Michigan, Etats-Unis d'Amérique, avec adresse professionnelle à 40 West, 57 th Street, 33 rd Floor, New York 10019, Etats-Unis d'Amérique.

Les personnes suivantes sont nommées en qualité de gérants B de la Société pour une durée indéterminée:

- M. Robert van 't Hoeft, employé, né le 13 janvier 1958 à Schiedam, Pays-Bas, avec adresse professionnelle au 46A, avenue J.F.Kennedy, L-1855 Luxembourg, Luxembourg; et

- Mme Sophie Simoens, employée, née le 15 février 1972 à Charleroi, Belgique, avec adresse professionnelle au 46A, avenue J.F.Kennedy, L-1855 Luxembourg, Luxembourg.

2. Le siège social de la Société est établi au 46A, Avenue J. F. Kennedy, L-1855, Luxembourg.

Déclaration

Le notaire soussigné, qui comprend et parle l'anglais, déclare à la requête des parties comparantes que le présent acte est rédigé en anglais, suivi d'une traduction française et que, en cas de divergences, la version anglaise fait foi.

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

Après avoir lu le présent acte à voix haute, le notaire le signe avec le mandataire des parties comparantes.

Signé: L. Qeqeh et M. Schaeffer.

Enregistré à Luxembourg Actes Civils, le 14 février 2012. LAC/2012/7130. Reçu soixante-quinze euros EUR 75,

Le Receveur (signé): Irène THILL.

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

Luxembourg, le 6 mars 2012.

Référence de publication: 2012029252/506.

(120037856) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 mars 2012.

Culligan International S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 102.911.

—

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

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

Référence de publication: 2012031751/9.

(120042113) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

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

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

R.C.S. Luxembourg B 101.989.

—

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

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

Référence de publication: 2012031752/9.

(120042106) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Chemicom Export-Import S.A., Société Anonyme.

Siège social: L-1118 Luxembourg, 23, rue Aldringen.

R.C.S. Luxembourg B 57.524.

—

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 14 mars 2012.

Référence de publication: 2012031763/10.

(120041793) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Dynamic Maritime S.A., Société Anonyme.

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

R.C.S. Luxembourg B 76.418.

—

Extrait des résolutions prises lors de l'assemblée générale ordinaire des actionnaires tenue au siège social à Luxembourg, le 7 mars 2012

La démission de la société MARE-LUX S.A. de son poste d'administrateur est acceptée.

Monsieur Klaus OSTENDORF et Madame Gabriele OSTENDORF sont renommés administrateurs. Monsieur Alexis DE BERNARDI est renommé commissaire aux comptes

Les mandats viendront à échéance lors de l'assemblée générale statutaire de l'an 2017.

La société GES MARIMITE S.A., R.C.S. B148977, 17 rue Beaumont, L-1219 Luxembourg est nommé administrateur de la société. Son mandat viendra à échéance lors de l'assemblée générale statutaire de l'an 2017.

Pour extrait sincère et conforme
DYNAMIC MARITIME S.A.
Klaus OSTENDORF
Administrateur

Référence de publication: 2012031791/19.

(120041454) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Editeur: Service Central de Législation, 43, boulevard F.-D. Roosevelt, L-2450 Luxembourg
Imprimeur: Association momentanée Imprimerie Centrale / Victor Buck