

MEMORIAL

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Luxembourg



MEMORIAL

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des Großherzogtums
Luxemburg

RECUEIL DES SOCIÉTÉS ET ASSOCIATIONS

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

C — N° 1018

20 avril 2012

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Ramblin S.A., Société Anonyme.

Siège social: L-3340 Huncherange, 49, route d'Esch.

R.C.S. Luxembourg B 120.553.

Les actionnaires sont priés de bien vouloir assister à

L'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra au siège social, le Vendredi 18 mai 2012 à 11.00 heures, avec l'ordre du jour suivant:

Ordre du jour:

1. Présentation des comptes au 31 décembre 2011 et du rapport du commissaire.
2. Approbation des comptes et affectations des résultats au 31 décembre 2011.
3. Décharge à donner aux administrateurs et au commissaire.
4. Nominations statutaires.
5. Divers.

Le Conseil d'Administration.

Référence de publication: 2012037783/8473/16.

Plastiflex Participations S.A., Société Anonyme.

Siège social: L-1258 Luxembourg, 6, rue Jean-Pierre Brasseur.

R.C.S. Luxembourg B 38.182.

Les actionnaires sont priés d'assister à:

L'ASSEMBLEE GENERALE ORDINAIRE

Qui se tiendra au siège social, L-1258 Luxembourg, 6, rue Jean-Pierre Brasseur le lundi 7 mai 2012 à 15.30 heures, pour délibération sur l'ordre du jour conçu comme suit:

Ordre du jour:

1. Présentation des comptes annuels, du rapport de gestion du Conseil d'Administration et du rapport du Commissaire
2. Approbation des comptes au 31 décembre 2011
3. Affectation du résultat
4. Décharge à donner aux Administrateurs et au Commissaire
5. Divers

Le Conseil d'Administration.

Référence de publication: 2012038393/17.

Immo Inter Finance S.A., Société Anonyme.

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

R.C.S. Luxembourg B 31.321.

Messieurs les Actionnaires sont priés d'assister à

L'ASSEMBLEE GENERALE ORDINAIRE

Qui se tiendra le 8 mai 2012 à 11.00 heures dans les bureaux de l'Etude Tabery & Wauthier, 10, rue Pierre d'Aspelt, L-1142 Luxembourg.

Ordre du jour:

1. Rapports du Conseil d'Administration et du Commissaire aux Comptes;
2. Approbation des bilan et compte de Profits et Pertes au 31/12/2011;
3. Affectation du résultat;
4. Délibération conformément à l'article 100 de la loi fondamentale sur les sociétés commerciales telle que modifiée;
5. Décharge aux administrateurs et Commissaire aux Comptes;
6. Nominations statutaires;
7. Divers.

Le Conseil d'Administration.

Référence de publication: 2012045970/322/19.

Oriflame Cosmetics S.A., Société Anonyme.

Siège social: L-2420 Luxembourg, 24, avenue Emile Reuter.

R.C.S. Luxembourg B 8.835.

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The Annual General Meeting

("AGM") of Oriflame Cosmetics S.A. (the "Company") in relation to items 1 to 12 of the agenda below will be held at the offices of the Company at 24 Avenue Emile Reuter, L-2420 Luxembourg on 21 May 2012 at 11 a.m. The Extraordinary General Meeting ("EGM") of the Company in relation to items 13 to 14 of the agenda will be held at the same place immediately after the closing of the AGM.

Agenda:

1. Approval of the Nomination Committee's proposal that Pontus Andreasson be chairman of the AGM and EGM;
2. Reading of the report of the Board of Directors relating to conflicting interests of directors;
3. Approval of the reports of the Board of Directors and of the independent auditor ("réviseur d'entreprises") relating to the accounts of the Company as at 31 December 2011;
4. Approval of the balance sheet and of the profit and loss statement of the Company as at 31 December 2011 and of the Consolidated Accounts as at 31 December 2011;
5. Allocation of results of the Company for the financial year ended 31 December 2011 whereby the Board of Directors has proposed that the AGM resolves that out of the profit for the financial year ended 31 December 2011 (i) a dividend of EUR 1.75 per share (or the Swedish Krona equivalent per Swedish Depository Receipt) shall be paid in cash and (ii) the remaining profit shall be carried forward. 24 May 2012 shall be the record date in respect of the dividend. The payment of cash dividend is expected to occur through Euroclear Sweden AB on 29 May 2012;
6. Presentation of the work of the Board of Directors, the Board Committees and the Nomination Committee;
7. Discharge to the directors and the independent auditor ("réviseur d'entreprises") in respect of carrying out their duties during the financial year ended 31 December 2011;
8. Statutory elections including election of the chairman of the Board;
 - 8.1 The Nomination Committee (Carlos Hardenberg (Franklin Templeton Investments), Per Hesselmark, chairman of the Committee (Stichting af Jochnick Foundation), Robert af Jochnick, Damien Lanternier (Financière de l'Échiquier) and Åsa Nisell (Swedbank Robur Fonder), together representing approximately 30 per cent of the number of votes and shares in the Company) has proposed that the current directors Magnus Brännström, Anders Dahlvig, Marie Ehrling, Lilian Fossum Biner, Alexander af Jochnick, Jonas af Jochnick, Robert af Jochnick, Helle Kruse Nielsen and Christian Salamon be re-elected for a period ending at the next annual general meeting to be held in order to approve the accounts of the Company for the year ending 31 December 2012;
 - 8.2 The Nomination Committee further proposes that Robert af Jochnick be re-elected chairman of the Board for a period ending at the next annual general meeting to be held in order to approve the accounts of the Company for the year ending 31 December 2012;
 - 8.3 Approval of the Nomination Committee's proposal to appoint KPMG Luxembourg S.à r.l., with registered offices at L-2520 Luxembourg, 31 allée Scheffer, registered with the Luxembourg Trade Register under number B 103590, as independent auditor ("réviseur d'entreprises") for a period ending at the next annual general meeting to be held in order to approve the accounts of the Company for the year ending 31 December 2012;
9. Approval of the Board of Director's proposal that the Company shall continue to have a Nomination Committee ("Committee") and approval of the proposed procedure for appointment of the members of the Committee, whereby the Board of Directors proposes:

that there shall exist a Committee to prepare and make proposals to the AGM regarding the election of the chairman of the AGM, chairman of the Board, directors and, if applicable, auditors, as well as the Board of Directors' fees;

that the chairman of the Board shall convene the five largest shareholders of the Company, as it is known by the Company at that time, at the end of the third quarter of the year. These shareholders then have the right to appoint one member each to the Committee. If any of the five largest shareholders declines its right to appoint a member of the Committee, or if a member resigns from the Committee and is not replaced by a new member appointed by the same shareholder, the shareholder next in size shall be given the opportunity to appoint a member of the Committee. If several of the shareholders decline their right to appoint members of the Committee, no more than the eight largest shareholders need to be contacted. The Committee should be chaired by one of its members. No more than two of the Committee's members should also be members of the Company's Board of Directors. If any of the shareholders having appointed a member to the Committee sells a not insignificant part of its shares in the Company and ceases to qualify as a large shareholder with rights to appoint a member to the Committee, the respective member should resign from the Committee, and a new member should be appointed by the shareholder next in size. The chairman of the Board shall, as part of the Committees' work, present any matters regarding the Board of Directors' work that may be of importance for the Committee's work, including an evaluation of the work of the Board of Directors and the requirements and skills set to be represented by the directors, to the Committee;

that individual shareholders shall have the possibility to give suggestions regarding members of the Board of Directors to the Committee for further assessment within its scope of work;
that information regarding the composition of the Committee shall be made public at least six months before the annual general meeting; and

that the Committee shall have the right to charge the Company costs for recruitment consultants, if it is deemed necessary to get an adequate selection of candidates for members of the Board of Directors;

10. Approval of the Nomination Committee's proposal regarding directors' and committee fees. The Nomination Committee has proposed that the directors' and committee fees remain unchanged: EUR 62,500 to the chairman of the Board, EUR 27,500 to each non-executive director, EUR 10,000 to each member of the Audit Committee and EUR 5,000 to each member of the Remuneration Committee. The fees are gross exclusive of social charges;
11. Approval of the Board of Director's proposal on principles of remuneration to members of the Company's top management. The Board of Directors' proposal for principles of remuneration and other terms of employment for members of the Company's top management entails in essence that the Company shall offer competitive salaries with regard taken to position and market in order to attract and retain the best individuals for the positions and that the remuneration shall consist of the items listed in (i) through (iv) below:
 - (i) Fixed base salary: The members of the Company's top management shall be offered fixed salaries that are competitive and which are based on the respective individual's responsibilities and performance;
 - (ii) Variable compensation: The Company allocates 6.5 per cent of any increase to operating profit to profit sharing to be shared among the Company's top management, however for each individual no more than an equivalent of 12 months' salary. The allocation is according to position and performance during the year. The 6.5 per cent includes company costs for social charges. Moreover, the Company shall continue to offer a Share Incentive Plan which covers the Company's top management as well as approximately 100 additional Executives and Managers. Each year the individuals are invited to invest in a number of shares at the current market price. In return for this they will, within a period of three years, receive between 0 and 8 free shares for each acquired share, depending on the increase of the operating profit of the Company;
 - (iii) Pensions: Members of the Company's top management are offered pension benefits that are competitive in the country where the individual is resident. The Company pays pensions into an independent defined contribution scheme. In addition, the Company has defined contribution schemes for some of the employees in compliance with pension requirements in the countries in which the Company operates;
 - (iv) Non-monetary benefits: Members of the Company's top management are entitled to customary non-monetary benefits such as company cars and company health care. Moreover, certain individuals may be offered company housing and other benefits including school fees.

The proposal coincides in all relevant matters with the principles adopted at the four latest annual general meetings.

12. Information relating to the cost calculation of the Company's 2008 and 2011 Share Incentive Plan allocations up to and including 2011.
13. Resolution to restate articles 23, 24, 26 and 28 of the articles of association of the Company in order to comply with the requirements of the Luxembourg law of 24 May 2011 on the exercise of certain rights of shareholders in general meetings of listed companies.
14. Any other business.

Notice to shareholders

Shareholders who wish to attend and/or vote at the AGM and EGM must:

- i. in case of registered shareholders, be registered as shareholders in the share register of the Company by midnight Luxembourg time on 7 May 2012 (the "Record Date"), or
- ii. in case of bearer shareholders, must prove their status as bearer shareholders at the Record Date by submitting to the Company no later than 15 May 2012 a certificate issued by their financial intermediary attesting the number of shares they hold at the Record Date, and
- iii. notify the Company of their intention to attend and/or vote at the AGM and EGM no later than the Record Date.

Shareholders (bearer or registered) who wish to attend and/or vote at the AGM and EGM must give notice of their intention to attend and/or vote by sending attendance cards (available on www.investors.oriflame.com under the heading "Attendance Cards for Shareholders") to the registered address of the Company as stated above of this Convening Notice or by fax (+352 26 20 32 34). They may also send the attendance card by email to the Company (corporate.governance@oriflame.com). All attendance cards must be received by the Company no later than the Record Date. The attendance card must be completed in full and duly signed.

Shareholders (bearer or registered) and their proxy holders, as the case may be, who intend to attend in person the AGM and EGM, shall present an official identification document (e.g. passport, identity card, etc.) upon their entry in the AGM and EGM. Corporate shareholders represented by authorized representatives shall in addition supply evidence of the authority given to those persons to represent them at the AGM and EGM.

Proxy voting instructions for shareholders (bearer or registered)

Shareholders need not to be present at the AGM and EGM in person and may appoint any person to be their proxy. The proxy holder shall be appointed in writing and such appointment shall be notified to the Company by using the proxy

cards available on www.investors.oriflame.com under the heading "Proxy Cards for Shareholders". In order to be included in the votes, such proxy cards shall be duly completed and signed and shall be sent by postal services to the Company at the registered address of the Company as stated above of this Convening Notice or by fax (+352 26 20 32 34) or by email (corporate.governance@oriflame.com) and received by the Company no later than 5 p.m. on 18 May 2012. If the proxy card is issued on behalf of a legal entity, a certified copy of a registration certificate or corresponding document shall be appended. The original proxy card and, where applicable, the certificate should be received by the Company at the address indicated above in advance of the start of the AGM and EGM.

Please observe that conversion from shares into SDRs and vice versa is not allowed during the period from 18 up to and including 24 May 2012.

Notice to SDR holders

Holders of Swedish Depository Receipts of the Company ("SDRs") who wish to attend and/or vote at the AGM and EGM must:

- i. be directly registered or have a voting-right registration in the register kept by Euroclear Sweden AB ("Euroclear") on 7 May 2012 (the "Record Date"), and
- ii. if they wish to attend the AGM and EGM, notify Skandinaviska Enskilda Banken AB (publ) ("SEB") their intention to attend the AGM and EGM no later than on 14 May 2012.

SDR holders who wish to attend the AGM and EGM must give their notice by sending attendance cards (available on www.investors.oriflame.com under the heading "Attendance Cards for SDR Holders") by post to Skandinaviska Enskilda Banken AB (publ), Issuer Agent Department, RB6, SE-106 40 Stockholm, Sweden. They may also send the attendance card by e-mail to issuedepartment@seb.se. All attendance cards must be received by SEB no later than 5 p.m. on 14 May 2012. The attendance card must be completed in full and duly signed.

Voting instructions for SDR holders

For SDR holders voting is not carried out by attending the AGM and EGM. Voting can only be carried out by giving a voting proxy to SEB. Proxy cards (available on www.investors.oriflame.com under the heading "Proxy Cards for SDR Holders") must be used. Fully completed and signed proxy cards must, in order to be included in the votes, be sent by post to Skandinaviska Enskilda Banken AB (publ), Issuer Agent Department, RB6, SE-106 40 Stockholm, Sweden or by e-mail to issuedepartment@seb.se and shall be received by SEB no later than 5 p.m. on 14 May 2012. If the proxy card is issued on behalf of a legal entity, a certified copy of a registration certificate or corresponding document shall be appended. The original proxy card and, where applicable, the certificate should be received by SEB by post at the postal address indicated above no later than 9 a.m. on 18 May 2012.

Only directly registered SDRs are registered in the name of the holder in the register kept by Euroclear. SDR holders registered in the name of a nominee (which may be a broker or a bank) must have their SDRs registered in their own names in the Euroclear register to be entitled to give instructions to SEB to vote at the AGM and EGM. SDR holders whose holdings are registered with a nominee should therefore request their nominee to request a temporary owner registration (so-called voting-right registration) well ahead of the Record Date if they wish to exercise their voting right.

SDR holders that have not given SEB instruction as to the exercise of the voting rights pertaining to the shares represented by their respective SDRs at the AGM and EGM by sending/delivering SEB a completed and signed proxy card, shall be deemed to have instructed SEB to give a proxy to a person designated by the Company to vote for the shares in the same manner and in the same proportion as all other shares in the Company represented by SDRs that are being voted for at the AGM and EGM. However, no such instruction from the SDR holders to SEB shall be deemed given with respect to any matter where giving such instructions and/or discretionary proxy would not be permitted by applicable law.

Please observe that conversion from SDRs into shares and vice versa is not allowed during the period from 18 up to and including 24 May 2012.

General information for shareholders and SDR holders

In accordance with Luxembourg law, shareholders and SDR holders holding individually or collectively at least five per cent (5%) of the issued share capital of the Company have the right to put items on the Agenda of the AGM and EGM and to table draft resolutions for items included or to be included on the Agenda of the AGM and EGM. These rights shall be exercised upon written requests of the shareholders and SDR holders submitted to the Company by postal services at the registered address of the Company or by email (corporate.governance@oriflame.com). The requests shall be accompanied by a justification or a draft resolution to be adopted in the AGM and EGM and shall include the electronic or mailing address at which the Company can acknowledge receipt of these requests. The requests from the shareholders and SDR holders shall be received by the Company at the latest on 30 April 2012.

The AGM can be validly held without any specific quorum and resolutions shall be validly adopted at the AGM if approved by a majority of the shares present or represented and authorized to vote. The EGM is only validly held if at least 50 per cent of the shares authorized to vote are present or represented at the EGM. If the quorum is not reached at the first EGM, a second meeting may be convened at which no quorum requirement shall apply. Resolutions shall be validly adopted at the EGM if approved by a qualified majority of at least 2/3 of the shares present or represented and authorized to vote.

Further information on the corporate website

This Notice, attendance and proxy cards for shareholders and SDR holders respectively, any supporting documentation with respect to the items of the agenda of the AGM and the EGM, as well as the draft resolutions for each item of the agenda of the convened general meetings and as the case may be the draft resolutions submitted by the shareholders and SDR holders are, as from the publication date of this Convening Notice, deposited and made available to the public at the Company's registered office and on the website of the Company at www.investors.oriflame.com as of the day of publication of this Notice.

Shareholders and SDR holders of the Company may obtain a copy of the full, unabridged text of the document to be submitted to the AGM and EGM and of the draft resolutions proposed to be adopted by the AGM and EGM by addressing their request to the Company by email (corporate.governance@oriflame.com) or by post at the registered office of the Company.

Luxembourg, in April 2012.
Oriflame Cosmetics S.A.
The Board of Directors

Référence de publication: 2012045969/194.

Sipam Participations S.A., Société Anonyme.

Siège social: L-1413 Luxembourg, 3, place Dargent.
R.C.S. Luxembourg B 13.937.

Les Actionnaires sont convoqués par le présent avis à

L'ASSEMBLEE GENERALE STATUTAIRE

qui aura lieu le 07 mai 2012 à 15:00 heures au siège social à Luxembourg, avec l'ordre du jour suivant:

Ordre du jour:

1. Rapport de gestion du Conseil d'Administration et rapport du Commissaire
2. Approbation des comptes annuels et affectation des résultats au 31 décembre 2011
3. Décharge aux Administrateurs et au Commissaire
4. Divers

Le Conseil d'Administration.

Référence de publication: 2012043425/696/15.

Orco Germany S.A., Société Anonyme.

Siège social: L-2661 Luxembourg, 42, rue de la Vallée.
R.C.S. Luxembourg B 102.254.

A GENERAL MEETING

of the holders of the € 100.100.052,00 bonds (the "Bondholders"), registered under ISIN code: XS0302623953 (the "OG Bonds") as described under the Prospectus (as defined below) issued by the Company with redeemable warrants attached under ISIN code: XS0302626899 on May 24, 2007 pursuant to a prospectus approved by the Commission de Surveillance du Secteur Financier (the "CSSF") on May 24, 2007 (the "Prospectus"), will be held at 42, rue de la Vallée, L-2661 Luxembourg, Grand Duchy of Luxembourg, on May 7, 2012 at 9:30 AM Central European time ("CET") (the "Bondholders Meeting"), in order to consider and resolve on the following agenda:

Agenda:

1. Approval of the terms and conditions of the exchange of 84.5% of the OG Bonds (subject to rounding adjustment as described in Annex A hereto) for their total nominal amount, accrued interest and reimbursement premium (representing app. EUR 109.1 Million) into Obligations Convertibles en Actions (the "OCA") to be issued by Orco Property Group S.A. ("OPG"), a Luxembourg société anonyme, having its registered office at 42, rue de la Vallée, L-2661 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg register of commerce and companies (the "RCS") under number B 44996 ("OG Conversion"), including but not limited to, discussion and approval of the terms and conditions of the OCA (as such terms may be amended), approval of all steps and actions, and entering into and performance of all the transactions, documents, agreements contemplated, needed or useful in connection with the OG Conversion, after presentation to the Bondholders of (i) interim accounting situations of the Company and of OPG, reviewed and certified by their respective auditors and (ii) reports established by the boards of directors of OG and OPG, explaining the reasons of the OG Conversion;
2. Delegation of power for implementation of the OG Conversion to one of the représentant de la masse, Augustin Capital Management Ltd represented by Mr. Charles Bray (or any other duly empowered person), including, but not limited to, the power and mandate to finalize the terms and conditions of the OCA and to negotiate and agree

the final terms and conditions of the OCA, subject to any non-substantial changes to such terms and conditions of the OCA, as approved by the meeting, to negotiate, finalize and sign the contribution and subscription agreement of the OCA, to receive the OCA on behalf of the OG Bondholders and to redistribute the OCA to the Bondholders and/or to their representative under the terms and conditions of the OCA, to negotiate, finalize and sign a share pledge agreement with OPG on behalf and for the account of the Bondholders, and power to perform and execute all steps and actions, and entering into and performance of all the transactions, documents, agreements contemplated, needed or useful in connection with the OG Conversion and approval of the terms and conditions of the mandate given to Augustin Capital Management Ltd.

3. Decision to amend and replace the decisions taken by the general meeting of the Bondholders held on April 5, 2012, subject to the realization of the OPG Bonds Conversion Condition (as defined in Annex A hereto).
4. Decision to amend the terms and conditions of the OG Bonds, in particular to amend the maturity of the OG Bonds and to decrease the current interest rate of the OG Bonds to 0.5 % per annum. Proposed amendments to the terms and conditions of the OG Bonds are described in Annex B of the present notice.
5. Miscellaneous.

Please refer to Annex A attached to the present notice and the Company's website at www.orcogermany.de for further details pertaining to the proposed OG Conversion.

Note: The Bondholders' meeting held on April 5, 2012 approved and confirmed the decision taken by a previous meeting of the Bondholders held on January 27, 2012 to approve the substitution of all the OG Bonds (for ca. their total nominal value, premium and coupon interest as at the maturity) into convertible bonds (obligations convertibles) to be issued by OPG and convertible into OPG shares, OG shares or cash, in compliance with the provisions of article 94-2 of the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time. However, during the Bondholders' meeting held on April 5, 2012, the Bondholders present at such meeting, resolved to slightly amend the terms and conditions of the convertible bonds to be issued by OPG in exchange of OG Bonds and therefore, the realisation of such substitution of the OG Bonds against convertible bonds was still subject to the approval by the board of directors of OPG of the amended terms and conditions of the convertible bonds, such approval being not yet granted at the date of the present notice. Accordingly, implementation of the conversion of the OG Bonds into convertible bonds is for the moment suspended.

In the meantime, it is explained that (i) an ad-hoc committee of holders of bonds issued by OPG (representing approximately 1/3 of the nominal value of the bonds issued by OPG) and (ii) approximately 60.7% of the Bondholders reached an agreement on April 17, 2012 on a proposed global restructuring of the bond debt of the Company and OPG, in the terms and conditions described in Annex A (the "Transaction"). Therefore, this Bondholders Meeting is convened to resolve on the modification regarding the substitution of OG Bonds against OCA, in the context of the Transaction.

The Bondholders Meeting shall not validly deliberate on the agenda mentioned above, unless at least one half of the total number of the OG Bonds outstanding at the time of the Bondholders Meeting is represented.

If such proportion of the total number of the OG Bonds is not met, a second meeting may be convened, by means of notices published twice at eight days interval at least and eight days before the meeting in the Mémorial C, Recueil des Sociétés et Associations and in a Luxembourg newspaper. The second meeting shall validly deliberate regardless of the proportion of the OG Bonds represented.

At both meetings, resolutions, in order to be adopted, must be carried by at least two thirds (2/3) of the votes cast by the Bondholders present or represented.

The Bondholders participation form which is necessary to participate to the Bondholders Meeting is at the disposal of the Bondholders as from the date of publication of the present notice, at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or to the relevant central registration bank.

The auditor's reports on review of interim financial information of the Company and of OPG, to be presented to the Bondholders Meeting are at the disposal of the Bondholders as from the date of publication of the present notice, at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de (OPG's board of directors report also on OPG's website at www.orcogroup.com) or ultimately upon request to the financial intermediaries or to the relevant central registration bank.

The report of the Company's board of directors, as well as the report of the OPG's board of directors, explaining the reasons of the OG Conversion, to be presented to the Bondholders Meeting are at the disposal of the Bondholders as from the date of publication of the present notice, at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or to the relevant central registration bank.

The proposed terms and conditions of the OCA are at the disposal of the Bondholders as from the date of publication of the present notice, at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or to the relevant central registration bank.

The proposed terms and conditions of the mandate given to Augustin Capital Management Ltd are at the disposal of the Bondholders as from the date of publication of the present notice, at the registered office of the Company upon

request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or to the relevant central registration bank.

Copies of the Prospectus, the articles of association of the Company and the proposed terms and conditions of the OG Conversion are available on the Company's website at www.orcogermany.de and at the registered office of the Company upon request.

The board of directors of the Company would like to point out that for Bondholders whose ownership is directly or indirectly recorded in the Bond registry of the Company, the conditions for attendance or representation at the Bondholders Meeting are as follows:

1. Conditions for personal attendance

(i) Bondholders whose ownership is indirectly recorded in the bond registry of the Company

Bondholders whose ownership is indirectly recorded in the bond registry of the Company and who elect to attend the Bondholders Meeting in person must use their usual applicable contacting method for informing their financial intermediary, with whom their OG Bonds are on deposit, accordingly. They must further request their financial intermediary, with whom their OG Bonds are on deposit, to send a Bondholders blocking certificate (the "Bondholders blocking certificate") for their OG Bonds to the relevant central registration bank no later than 5 business days prior to the Bondholders Meeting.

Such blocking certificate must indicate clearly the precise identity of the Bondholder, the number of OG Bonds being blocked, the date such OG Bonds are being blocked, which must be no later than May 2, 2012 and a statement that the relevant OG Bonds are registered in the local bank or brokers records in the holder's name and shall be blocked until the close of the Bondholders Meeting.

The Bondholders must bring a copy of the Bondholders blocking certificate to the Bondholders Meeting.

The Bondholders shall also announce their intention to participate at the Bondholders Meeting by completing, signing, dating and returning on May 2, 2012 at the latest to the relevant central registration bank or to the Company (C/O "Orco Germany S.A., 42, rue de la Vallée, L-2661 Luxembourg, to Mr. Christophe Le Priol or Mrs. Françoise de Jongh, département juridique"), the Bondholders participation form that can be obtained at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or the relevant central registration bank.

(ii) Bondholders whose ownership is directly recorded in the bond registry of the Company

Bondholders whose ownership is directly recorded in the bond registry of the Company, shall announce their intention to participate to the Bondholders Meeting by completing, signing, dating and returning on May 2, 2012, at the latest to the relevant central registration bank or to the Company (C/O "Orco Germany S.A., 42, rue de la Vallée, L-2661 Luxembourg, to Mr. Christophe Le Priol or Mrs. Françoise de Jongh, département juridique") the Bondholders participation form that can be obtained at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or the relevant central registration bank.

2. Conditions for proxy voting or granting a mandate

(i) Bondholders whose ownership is indirectly recorded in the bond registry of the Company

Bondholders whose ownership is indirectly recorded in the bond registry of the Company and who are unable to attend the Bondholders Meeting in person, may give a voting instruction to a third party that the Bondholder designates.

Prior to giving voting instructions to a proxy, this Bondholder must a) have obtained and delivered to the relevant central registration bank the Bondholders blocking certificate described above (see "Conditions for personal attendance"), and b) complete, sign and date the Bondholders participation form that can be obtained at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or the relevant central registration bank, indicating the name of the proxy.

The completed, signed and dated Bondholders participation form must be returned to the relevant central registration bank or to the Company (C/O "Orco Germany S.A., 42, rue de la Vallée, L-2661 Luxembourg, to Mr. Christophe Le Priol or Mrs. Françoise de Jongh, département juridique") on May 2, 2012, at the latest, in order to have that name recorded on the registration list of the Bondholders Meeting.

If a Bondholder wishes to be represented by a proxy other than the Chairman of the Bondholders Meeting, then this holder must (a) have obtained and delivered to the relevant central registration bank the Bondholders blocking certificate described above (see "Conditions for personal attendance"), and (b) complete, sign and date the Bondholders participation form that can be obtained at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or the relevant central registration bank, indicating the name of the proxy. The completed, signed and dated Bondholders participation form must be returned to the relevant central registration bank or to the Company (C/O "Orco Germany S.A., 42, rue de la Vallée, L-2661 Luxembourg, to Mr. Christophe Le Priol or Mrs. Françoise de Jongh, département juridique") on May 2, 2012, at the latest, in order to have that name recorded on the registration list of the 2012 Bondholders Meeting.

Bondholders who have obtained the Bondholders blocking certificate and have executed a Bondholders participation form but who wish to revoke such proxy may do so at any time by timely delivering a properly executed, later dated participation form no later than May 2, 2012, at the latest, or by properly attending and voting in person at the Bondholders Meeting.

Simply attending the Bondholders Meeting without voting will not revoke the proxy.

(ii) *Bondholders whose ownership is directly recorded in the bond registry of the Company.*

Bondholders whose ownership is directly recorded in the bond registry of the Company must complete, sign and date the Bondholders participation form that can be obtained at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or the relevant central registration bank.

The completed, signed and dated Bondholders participation form must be returned to the relevant central registration bank or to the Company (C/O "Orco Germany S.A., 42, rue de la Vallée, L-2661 Luxembourg, to Mr. Christophe Le Priol or Mrs. Françoise de Jongh, département juridique") on May 2, 2012, at the latest.

3. Request for information and central registration banks

Bondholders looking for more information can do so by:

(i) *contacting the Company's services directly:*

* At the registered office of the Company- Legal Department

Tel.: +352 26 47 67 1

Fax.: +352 26 47 67 67

(ii) *contacting one of the central registration banks :*

* For OG Bonds that are included in the Clearstream Banking or Euroclear Bank system and that are admitted to trading on the Euro MTF:

BNP Paribas Security Services - Lucie Maiore, Rudolf Voigtlander

33 rue Gasperich Howald,

Hesperange L-2085, Luxembourg

Tel: +352 26 96 23 89, +352 26 96 62 445

lux.ostdomiciliees@bnpparibas.com

Luxembourg, April 20, 2012.

The Board of directors of the Company.

ANNEX A:

PROPOSED TERMS AND CONDITIONS OF THE OG CONVERSION

The OPG Bonds:

OPG has issued following bond issues (each a "Tranche"), all of which are subject to the terms and conditions of the plan de sauvegarde of OPG as approved by the Paris Commercial Court on 19 May 2010 (the "Plan de Sauvegarde"):

* € 50,272,605.30 OBSAR 1 bonds issued by OPG on 18 November 2005 (ISIN - FR0010249599, "OPG Bonds 2010");

* CZK 300,000,000.00 Czech Bonds issued by OPG on 3 February 2006 (ISIN - CZ0000000195, "OPG Bonds 2011").

* € 149,999,928.00 Convertible Bonds issued by OPG on 1 June 2006 (ISIN - FR0010333302, "OPG Bonds 2013");

* € 175,000,461.60 OBSAR 2 bonds issued by OPG on 28 March 2007 (ISIN - XS0291838992 / XS0291840626, "OPG Bonds 2014"); and

* € 24,169,193.39 Exchangeable Bonds in Suncani Hvar Shares issued by OPG on 30 June 2005 (ISIN - XS0223586420, "OPG Bonds 2012").

together, the "OPG Bonds" and holders thereof, "OPG Bondholders".

The OPG Bonds are deemed to correspond to an aggregate amount of €548.5m (the "Claim") for the sole purpose of the Transaction and only if the Transaction is fully implemented.

The OG Bonds:

€ 100,100,052 five-year bonds issued by OG as per a prospectus dated 24 May 2007 (ISIN - XS0302623953, the "OG Bonds" and holders thereof, "OG Bondholders"). The OG Bonds correspond to a global amount of €129.1 million including accrued interests and reimbursement premium. To such OG Bonds were attached warrants registered under ISIN code XS0302626899 (the "OG Warrants", and holders thereof the "OG Warrant holders").

Overview of the Transaction:

The transaction (the "Transaction") proposed by an ad-hoc committee of OPG Bondholders representing approximately 1/3 of the nominal value of the OPG Bonds (the "OPG Committee Bondholders") and approximately 60.7% of the OG Bondholders (the "OG Committee Bondholders") contemplates a restructuring launched by OPG whereby :

* the OPG Bonds would be exchanged for a consideration consisting of (i) newly issued common shares (the "Shares") of OPG and (ii) new debt instruments (the "OPG Transaction"); and

* the OG Bonds would be exchanged for a consideration consisting of (i) new bonds to be issued by OPG and convertible into shares of the Company, OG shares or cash (the "OCA") and (ii) new debt instruments (the "OG Transaction").

I. IMPLEMENTATION OF THE TRANSACTION

1. THE PROPOSED TRANSACTION SHALL CONSIST IN:

(a) the mandatory exchange of:

(i) with respect to the OPG Bonds, 89.9% of the number of the OPG Bonds held by each holder of each Tranche (i.e. each Tranche having approved the Transaction) for new OPG Shares to be issued upon a decision of the extraordinary general meeting ("EGM") of the shareholders of OPG (the "OPG Equity Consideration"), it being specified that, subject to the conditions set out below, the mandatory exchange will not be carried out for any Tranche unless it is carried out for, at least, the OPG Bonds 2010, the OPG Bonds 2013 and the OPG Bonds 2014 Tranches;

(ii) with respect to the OG Bonds, 84.5% of the number of the OG Bonds held by each holder for the Convertible Bonds to be issued upon a decision of the board of directors of OPG (the "OG Equity Consideration"); and

(b) the exchange, on a voluntary basis, of:

(i) the remaining OPG Bonds of each Tranche, after the mandatory exchange of which as referred to in I.1 (a) (i) above has been performed, against new bonds to be issued by OPG within the framework of a public exchange offer (the "OPG New Notes Consideration"). Any outstanding OPG Bonds not exchanged on a voluntary basis shall retain the terms and conditions as per the Plan de Sauvegarde;

(ii) the remaining OG Bonds, after the mandatory exchange as referred to in I.1 (a) (ii) above has been performed, against new bonds to be issued by OPG within the framework of a public exchange offer (the "OG New Notes Consideration"). The terms and conditions of any outstanding OG Bonds not exchanged on a voluntary basis shall be amended to have their maturity postponed to 2050 and their interest rate lowered to 0.5% per annum with effect immediately after the closing of the public exchange offer.

1.1 The OPG Equity Consideration

Size of Share Issue:

65,000,000 OPG Shares for a value of EUR 493.3 million.

Subscribers to the Shares Issue:

OPG Bondholders will be reserved the subscription to the Shares by way of exchange with their OPG Bonds.

For all Tranches, the ratio for the exchange of OPG Bonds for new Shares in accordance with clause I (a) (i) above shall be defined pro rata of the portion of the Claim allocated to each relevant Tranche taking into account possible rounding differences.

Documentation:

A documentation shall be established for the purpose of the share issue and/or the admission of the Shares to trading and in particular a prospectus which shall be drafted in accordance with the provisions of Luxembourg law dated 10 July 2005 on prospectuses for securities (the "Prospectus Law") and approved by the competent authority (the Commission de Surveillance du Secteur Financier, the "CSSF").

Timing of exchange

The exchange of OPG Bonds for new Shares shall occur on or after the date on which the CSSF has approved the prospectuses relating to the Shares and the New Notes. This condition is stipulated to the benefit of the OPG Bondholders and may be waived by a decision of the relevant general meetings of the OPG Bondholders.

Listing of the shares

OPG shall take all necessary steps and use its best efforts to obtain, as soon as practicable, the admission to listing, on the regulated markets on which OPG's ordinary shares are currently listed, of the shares to be issued or delivered in connection with the OPG Equity Consideration and will use its best efforts to maintain such admissions to listing.

1.2 The OG Equity Consideration

1. Main terms of the OCA

84.5% of the number of the OG Bonds shall convert for their total nominal amount, accrued interest and reimbursement premium (EUR 109.1 million) into OCA two business days after the date on which the meetings of the holders of OPG Bonds 2010, OPG Bonds 2013 and OPG Bonds 2014 are held to resolve on the OPG Transaction and have approved the OPG Transaction at the relevant majority (the "OCA Issue Date").

If this condition is not met by 18 May 2012, the decision of the OG Bondholders to convert their OG Bonds into OCA shall lapse and OPG shall issue at the latest on 21 May 2012 the convertible bonds the issue of which was decided on 5 April 2012 by the OG Bondholders, it being acknowledged that in such case the "OPG Bond Conversion Condition"

set out in the terms and conditions of the convertible bonds approved by the OG Bondholders on 5 April 2012 shall be irrevocably deemed to not have been met.

The OCA are convertible as follows:

First Payment: OCA in an aggregate amount of EUR 76,000,000 are converted into 18,361,548 OPG Shares no later than 22 May 2012;

Second Payment: up to 28 September 2012 (28 September 2012 being referred to as the "Exchange Date"), the OCA in an aggregate amount of EUR 33,129,067 (the "Second Payment Amount")

(a) up to 16 July 2012, can be repaid, at the option of OPG, in full but not in part, by OPG, in cash in immediately available funds; for the avoidance of doubt, in the event OPG elects to repay in cash but fails to make such payment, OPG shall be deemed not to have elected to make such cash payment and the OCA shall convert into shares as provided below; it being specified that in case OPG elects to repay in cash the OCA as set forth in this paragraph (a), then OG shall repay in cash the remaining outstanding OG Bonds in immediately available funds in an amount of EUR 872.04 per one OG Bond;

or

(b) up to 28 September 2012, can be converted into OPG shares, representing a total number of 7,848,081 OPG shares, as decided by a meeting of the OCA holders (at a majority vote of 50% plus 1 OCA of all the OCA outstanding).

On the Exchange Date, and provided they have not already been repaid in cash in immediately available funds or converted pursuant the paragraph above, the OCA in an aggregate amount equal to the Second Payment Amount, shall be converted into shares as follows:

(i) if and provided that (x) the OPG Bond Conversion Condition is met three (3) business days prior to the Exchange Date (the "Longstop Date") and that (y) in accordance with paragraph 5.2(c) of this Annex and provided that OPG has filed in due course all necessary court papers for the hearing scheduled on 14 May 2012, the Paris Commercial Court has approved, on or before the Longstop Date, the amended terms of the Plan de Sauvegarde in order to enable the implementation of the substance of the Transaction, it being agreed that such Longstop Date shall be extended pro rata if the court hearing scheduled on 14 May 2012 is postponed or reconvened for whatever reason (the "Court Approval Condition"), then the OCA shall be converted into OPG shares, representing a total number of 7,848,081 OPG Shares;

(ii) if and provided (x) the OPG Bond Conversion Condition is not met on the Longstop Date or (y) the Court Approval Condition is not met on the Longstop Date as such Longstop Date may be extended pursuant to section I 1.2 1 (b)(i)(y) above, the OCA shall, as decided by the meeting of the OCA holders (at a majority vote of 50% plus 1 OCA of all the OCA outstanding), be converted into either:

o OPG shares representing a total number of 7,848,081 OPG Shares; or

o OG shares in a number representing, on the Exchange Date and after completion of the OG Bond Equitization (as defined below) and the Nominal Value Reduction (as defined below), 55% of the share capital and voting rights of OG on a fully diluted basis, it being specified that, in the event OPG elects not to repay the OCA in cash, the election decision of the OCA holders referred to in this paragraph shall not be required to be made by 21 September 2012 but can be extended as necessary to allow for proper notice period, quorum, and majority decision of the OCA holders' meeting to be taken in accordance with applicable laws (in which case, the Exchange Date shall be postponed accordingly).

If the OCA converts into 55% of OG shares in accordance with the above provisions, only those OCA holders who have remitted to OPG (i) their OCA and (ii) their remaining OG Bonds shall receive their pro rata number of OG shares calculated on the basis of the number of OCA and remaining OG Bonds remitted by them, it being specified that the total of all remaining OCA and OG Bonds shall equal 55% of the OG shares.

Prior to the Second Payment, OPG shall :

- vote at the relevant shareholders' meeting of OG resolving the OG Bonds Equitization in favor of a reduction of the nominal value of each share issued by OG (the "Nominal Value Reduction");

- convert the EUR 109.1 million including the accrued coupons of OG Bonds that OPG holds into additional new shares of OG in a number which shall be determined on the basis of the volume weighted average price of OG shares on the main market of the Frankfurt stock exchange over a period of 6 (six) months prior to 20 March 2012 (the "OG Bonds Equitization").

The Longstop Date may be extended at the request of OPG provided that such extension has been agreed by a decision of the OCA holders (taken in accordance with the quorum and majority requirements provided for by law in a meeting of OCA holders convened and held prior to 21 September 2012).

2. Listing of the OPG shares / OG shares

OPG and OG shall take all necessary steps and use their best efforts to obtain, the admission to listing, on the regulated markets on which OPG's and OG ordinary shares are currently listed, of the OPG or OG shares to be issued or delivered upon conversion of the OCA as soon as possible after the issue of the OCA, and will use their best efforts to maintain such admission to listing.

3. Condition for the conversion of the OCA under the First Payment

The conversion of the OCA into OPG Shares under the First Payment shall occur as soon as possible after, and at the latest on the third business day following, the OCA Issue Date.

4. Condition for the conversion of the OCA under the Second Payment

The conversion of the OCA into OPG Shares under the Second Payment, as the case may be, shall occur on or after the date on which the CSSF has approved the prospectuses relating to such OPG Shares and the New Notes. This condition is stipulated to the benefit of the OCA holders and may be waived by a decision of the general meeting of the OCA holders no later than 13 July 2012 (at a majority vote of 50% plus 1 OCA of all the OCA outstanding), in which case the OPG Shares shall be issued at the date decided by such general meeting of OCA holders.

5. The OPG Bond Conversion Condition

"OPG Bond Conversion Condition" means the approval of the OPG Transaction as described in this Annex at the relevant majority by the general meetings of the OPG Bondholders holding the OPG Bonds 2010, OPG Bonds 2013 and OPG Bonds 2014.

6. Transfer Restrictions / Listing of the OCA

The OCA shall not be negotiable on the capital markets and shall not be offered to the public.

The OCA shall not be listed and/or admitted to trading on any stock exchange within the European Economic Area nor on a stock exchange outside the European Economic Area.

7. Status of the OCA:

The OCA shall constitute direct, general and unconditional obligations of OPG which will at any time rank pari passu among themselves and at least pari passu with all the other present and future unsecured obligations of OPG, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

8. Interest:

The OCA shall bear an interest per year of 0.01% (the "Interest") from, and including, the issue date until, and including, the Exchange Date, calculated on the basis of a year of 360 days. The Interest shall be paid by OPG in one instalment on the date of the Second Payment.

For the avoidance of doubt, the First Payment Amount shall bear no interest.

9. Security:

The OCA holders shall benefit, as from the issue date, from a lien over 55% of all shares issued by OG and held by OPG as collateral in a separate securities account that shall be pledged to the benefit of the OCA holders for (i) the repayment in cash of the OCA, if any, and (ii) the conversion of the OCA into OG shares, if any, in accordance with the provisions above; it being agreed that this pledge shall not secure the conversion of the OCA into OPG shares.

10. Applicable Law:

Luxembourg Law

1.3 The New Notes Consideration

The OPG New Notes Consideration and the OG New Notes Consideration (together, the "New Notes Consideration") shall have the same terms.

1. Issuer:

Orco Property Group SA (the "Company" or "OPG").

2. Issue Date of the New Notes:

After the granting of the authorisation by the Commercial Court of Paris pursuant to the Plan de Sauvegarde to proceed to such public exchange offer and promptly after closing of the offer period of the public exchange offer which shall begin after approval by the CSSF of the terms and conditions of the exchange public offer, such approval being scheduled to occur upon closing of the OPG Equity Consideration and the OG Equity Consideration transactions.

In the case where (i) the mandatory exchange of the OG Bonds as referred to in paragraph I.1 (a)(ii) of this Annex has been performed and (ii) the mandatory exchange of the OPG Bonds as referred to in paragraph I.1 (a)(i) of this Annex has not been performed, on or before 30 September 2012, this shall not prevent the voluntary public exchange offer referred to above being opened to the holders of OG Bonds.

It being specified that the voluntary public exchange offer as referred to above shall not be offered to the OG Bondholders in the case (i) where the OCA are repaid in cash by OPG in accordance with paragraph I 1.2 1(a) of this Annex or (ii) where the OCA holders would have elected to obtain OG shares in accordance with paragraph I 1.2 1(b)(ii) of this Annex.

In the case where (i) the mandatory exchange of the OPG Bonds as referred to in paragraph I.1 (a)(i) of this Annex has been performed and (ii) the mandatory exchange of the OG Bonds as referred to in paragraph I.1 (a)(ii) of this Annex has not been performed, on or before 30 September 2012, this shall not prevent the voluntary public exchange offer referred to above to be opened to the holders of the OPG Bonds.

3. Nominal Amount:

The OPG Bondholders and the OG Bondholders who accept the proposed exchange referred to in paragraph I.1 (b) of this Annex will receive new debt instruments (the "New Notes"), in exchange for their residual OPG Bonds or OG Bonds, as the case may be, post completion of the mandatory exchange referred to in paragraph I.1 (a) of this Annex.

The proposed amount of the New Notes to be issued assuming 100% participation by the OPG Bondholders and the OG Bondholders to the voluntary exchange offer shall be of up to, respectively:

- as regards the OPG bondholders, EUR 55.2 million (such amount shall be adjusted to take into account the final size of the Share issue under the OPG Equity Consideration after rounding);
- as regards the OG bondholders, EUR 20 million (such amount shall be adjusted to take into account the final size of the OCA issue under the OG Equity Consideration after rounding).

4. Security:

None.

5. Maturity:

28 February 2018 (the "Maturity Date").

6. Coupon:

The New Notes will bear a coupon per annum of

- 5% cash plus 5% PIK, as long as more than 75% of the Nominal Amount remain outstanding
- 4% cash plus 4% PIK, as long as more than 50% but no more than 75% of the Nominal Amount remain outstanding
- 4% cash plus 3% PIK, as long as no more than 50% of the Nominal Amount remain outstanding

The PIK element of the coupon shall, subject to the provisions of article 1154 of the Luxembourg civil code, be compounding annually from the Issue Date until the Maturity Date and remains subject to the issuance by OPG of a capitalisation notice each year in relation to interest accrued and due for more than 1 year; if such notice is not refused by the holders of the New Notes within a period to be agreed in the final documentation, then it will be deemed to be accepted by them.

7. Amortisation Dates:

28 February 2015: 25% of the Nominal Amount;

28 February 2016: 25% of the Nominal Amount;

28 February 2017: 25% of the Nominal Amount;

28 February 2018: The outstanding principal amount of the New Notes.

8. Redemption:

In cash only at the Amortisation Dates.

9. Mandatory Prepayment on Asset Disposals:

OPG will procure that 25% of the Net Proceeds (as defined below) received from the earlier of (i) 30 June 2012 onwards and (ii) the Issue Date of the New Notes, by OPG or any of its subsidiaries as a result of the disposal of the following assets is applied in prepayment of the New Notes (the "Prepaid Amounts"):

- * Fillion Shopping Center
- * Radio Free Europe
- * Vaci 1
- * CEE Hotels (including Pachtuv Palace)
- * Na Porici
- * Hradcanska
- * Diana Office
- * Capellen
- * Stribro
- * Marki
- * Vaci 188
- * Paris Department Store
- * Zlota (only upon completion of project development)
- * Molcom (any part of the deferred payment amount in excess of EUR 20m and any earn-out component)
- * Sky Office, to the extent such proceeds are not applied to the GSG refinancing

The Prepaid Amounts should reduce the upcoming payments due as per the Amortisation Dates in straight chronological order and shall be paid within 30 business days from receipt of Net Proceeds by OPG but in any case no earlier than the Issue Date of the New Notes.

"Net Proceeds" shall mean the gross sale proceeds less (a) liabilities becoming due at disposal including bank cash sweep, (b) disposal expenses and (c) taxes becoming due at disposal.

10. Other Terms and Conditions:

The terms and conditions of the New Notes will include customary provisions in terms of events of default, covenants, negative pledge provisions and applicable law, including the following:

Applicable law: Luxembourg law.

Status of New Notes: direct, unconditional, and unsubordinated obligations ranking pari passu.

Negative Pledge ¹ : Only on OPG S.A. level (excluding the share pledge on 55% of all shares issued by OG for the benefit of the OCA holders as referred to above)

Incurrence of Financial Indebtedness:

- limitation on the incurrence of new indebtedness by OPG subsidiaries such that LTV is not in excess of 65% (excluding any refinancing of any existing indebtedness)

- limitation on the incurrence of new indebtedness by OPG S.A. and OG SA in excess of EUR 5 million (excluding any refinancing of any existing indebtedness)

Early redemption in case of Event of Default:

Grace periods:

- payment default (principal, interest or any other amount in respect of the New Notes): 5 business days

- default in relation to any other obligations: 30 days

Enforcement action provision.

Cross-default : no cross-default provision.

The New Notes shall not be due if OPG remedies the situation no later than the day preceding the general meeting of the holders of the New Notes resolving on the occurrence of an Event of Default.

Early redemption at Company's discretion: at any time at 100% of the Nominal Amount.

Repurchase of New Notes by OPG on secondary market: at any time at arm's length terms subject to New Notes repurchased being cancelled as soon as possible thereafter. For the avoidance of doubt, New Notes repurchased by OPG will not qualify for the Mandatory Prepayment on Asset Disposals referred to above;

Representation of the noteholders: the noteholders will be represented and the general meetings of noteholders will be organized in accordance with the provisions of articles 86 to 94-8 of the Luxembourg act dated 10 August 1915 on commercial companies, as amended.

Restrictions on transfer of New Notes: none.

Save as otherwise provided in this Annex, the terms and conditions of the New Notes will be similar to those of the OPG Bonds.

11. Documentation:

A prospectus for the public offer of the New Notes will have to be drafted in accordance with the provisions of the Prospectus Law. This prospectus will also have to be approved by the CSSF.

An exchange offer memorandum shall be drafted to inform the OPG Bondholders on the possibility to accept the public exchange offer and the terms of the public exchange offer.

II. OTHER TERMS

2. GOVERNANCE OF OPG

2.1 Board of OPG

(a) Organisation of the board

Each member of the board shall have one voting right.

Decisions of the board shall be taken at simple majority.

Majority of the board will be held by non-executive members.

(b) Reserved Matters

Decisions to be submitted to the board of directors shall include, among others:

- Capital expenditures in excess of EUR 5m;
- Incurrence of Financial Indebtedness:
 - limitation on the incurrence of new indebtedness by OPG subsidiaries such that LTV is not in excess of 55% (excluding any refinancing of any existing indebtedness);
 - limitation on the incurrence of new indebtedness by OPG S.A. in excess of EUR 5 million (excluding any refinancing of any existing indebtedness);
- Any merger/acquisition/disposal/joint venture operations in excess of EUR 10m;
- Any distribution of dividends;

- The issuance of new shares or equity-linked instruments;
- Appointment and removal of Chairman of the board of directors and Company's Chief Executive Officer;
- Any transactions involving OPG or any of its subsidiaries not completed on an arms-length basis.

2.2 Shareholders' meetings

OPG undertakes (i) to convene a shareholders' meeting upon request from one or several shareholders holding at least, individually or collectively, 10% of the share capital of OPG and (ii) to add to the agenda of any shareholders' meeting any additional point upon request from one or several shareholders holding at least, individually or collectively, 5% of the share capital of OPG.

2.3 Standstill

OPG shall not implement any issuance of new shares or equity-linked instruments in excess of EUR 10 million or with an issue price below EUR 5.5 per share within the period from and including 17 April 2012 to and including the date which falls 90 calendar days following the earlier of (i) the first OPG shareholders meeting to be held following the issuance of the OPG shares within the framework of the OPG Equity Consideration and (ii) 15 July 2012 (the "Standstill").

For the avoidance of doubt, the Standstill shall not apply to (i) the OG Equity Consideration and to the OPG Equity Consideration nor (ii) to any share capital issue to be carried out for the purposes of the proposal to other creditors of OPG as referred to in clause 4.2 of this Annex.

3. LOCK-UP

3.1 30% of new OPG shares to be issued in accordance with the OPG Equity Consideration and the OG Equity Consideration will be subject to a lock-up for a period of 6 months after completion of the Transaction (the "Lock-up").

3.2 In order to prevent short selling, such new OPG shares which are subject to the Lock-up cannot be lent or otherwise alienated to third parties as long as they are subject to the Lock-up. For the avoidance of doubt, OPG Bondholders and OG Bondholders are entitled amongst each other to transact or lend any new Shares that are the result of the Transaction during the Lock-up.

4. POST-CLOSING TRANSACTIONS

4.1 Existing OPG Warrants

OPG shall hold and maintain that number of OPG Bonds of each of the OPG Bonds 2010 and OPG Bonds 2014 Tranches which are necessary to exercise the OPG warrants of the relevant Tranche (where the exercise of the OPG warrants can be done by inter alia payment of the exercise price through the remittance of OPG Bonds) for the duration of the exercise period of the OPG warrants, it being agreed that (i) such provision shall not affect the economic terms of the OPG Transaction, (ii) OPG shall be under no obligation to sell any such OPG Bonds 2010 and OPG Bonds 2014, (iii) OPG shall not sell any such OPG Bonds 2010 and OPG Bonds 2014 for any purpose other than the exercise of the OPG warrants, (iv) any sale of such OPG Bonds 2010 and OPG Bonds 2014 shall only be made at full nominal value of such OPG Bonds 2010 and OPG Bonds 2014 and for payment in cash only, and (v) OPG shall not sell any such OPG Bonds 2010 and OPG Bonds 2014 to any party to the master agreement signed on 17 April 2012 related to the Transaction.

4.2 Proposal to other creditors of OPG

The other creditors of OPG under the Plan de Sauvegarde (suppliers, banks having exercised their guarantees vis-à-vis OPG, other non-contingent creditors) shall be offered a transaction identical to the OPG Transaction. In order to be able to accommodate for this offer, OPG shall propose to its EGM of shareholders respective adjustments to the authorised capital. At the date of this Annex, such other creditors under the Plan de Sauvegarde represent an amount around 18.6 million Euros.

4.3 Equitization of OG Bonds

OPG shall convert all the OG Bonds (including the accrued coupons) which will be exchanged against New Notes to be issued within the framework of the OG New Notes Consideration, into additional new shares of OG in a number which shall be determined on the basis of the volume weighted average price of OG shares on the main market of the Frankfurt stock exchange over a period of 6 (six) months prior to 20 March 2012. For the avoidance of doubt, the transaction contemplated in this paragraph shall be in addition to the OG Bonds Equitization as defined above.

5. CONDITIONALITY OF THE PROPOSED TRANSACTION

Implementation of the Transaction reflecting the terms specified herein is subject to the following further conditions:

5.1 As regards both the OPG Transaction and the OG Transaction:

(a) Approval of the Transaction by the board of directors of OPG, and in particular the issuance of the New Notes upon the closing of the public exchange offer, and approval by the board of directors of OG of the OG Transaction and its implementation steps;

(b) Approval of the OG Transaction at the relevant majority by the general meeting of the OG Bondholders;

(c) Approval of the OG Transaction at the relevant majority by the general meeting of the OG Warrantholders;

(d) A réviseur d'entreprises agréé appointed by OPG has issued a report giving a description of the proposed contributions as well as of the methods of valuation used and stating that the values resulting from the application of these methods correspond at least to the number and accounting par value and the share premium of the new OPG shares to be issued in consideration for the contribution of all of the OG Bonds within the OG Transaction.

5.2 As regards the OPG Transaction only:

(a) Approval of the OPG Transaction at the relevant majority by the general meetings of the OPG Bondholders holding the OPG Bonds 2010, OPG Bonds 2013 and OPG Bonds 2014;

(b) Approval of the OPG Transaction by an OPG EGM deciding in particular the share capital increase of OPG in relation to the OPG Equity Consideration;

(c) Approval by the Commercial Court of Paris to amend the terms of the Plan de Sauvegarde following a filing to be submitted by OPG;

(d) Approval at the relevant majority by the general meetings of the OPG Bondholders holding the OPG Bonds 2010, OPG Bonds 2013 and OPG Bonds 2014 of a resolution instructing the bondholders' representatives of the OPG Bonds 2010, OPG Bonds 2013 and OPG Bonds 2014 (a) to finally and definitively waive and withdraw the current lawsuits initiated by the bondholder's representatives of the OPG Bonds 2010, OPG Bonds 2013 and OPG Bonds 2014 (including the tierce opposition as well as the appeals against the supervisory judge's orders regarding the requêtes en interprétation), it being specified, for the avoidance of doubt, that the bondholders' representatives of the OPG Bonds 2010, OPG Bonds 2013 and OPG Bonds 2014 shall be instructed to file "conclusions de désistement d'instance et d'action" in the course of such proceedings according to the French Civil Procedure Code, only if and immediately after conditions set out in clauses 5.1(a), 5.2(a), 5.2(b), 5.2(c), 5.2(e), 5.2(f) and 5.2(g) shall have been fulfilled and (b) not to further challenge the judgment dated 19 May 2010 adopting the Plan de Sauvegarde;

(e) Withdrawal by OPG from any pending action, litigation or recourse against Mr. Luc Leroi in his capacity as bondholders' representative of any of the OPG Bonds and undertaking by OPG not to further claim from Mr. Luc Leroi in his capacity as bondholders' representative of any of the OPG Bonds any compensation, indemnification or damages; it being agreed that such withdrawal and undertaking are subject to the conditions set out in clauses 5.1(a), 5.2(a), 5.2(b), 5.2(c), 5.2(d), 5.2(f) and 5.2(g) being fulfilled;

(f) A réviseur d'entreprise agréé appointed by OPG has issued a report giving a description of the proposed contributions of the OPG Bonds as well as of the methods of valuation used and stating that the values resulting from the application of these methods correspond at least to the number and accounting par value and the share premium of the new Shares to be issued within the OPG Equity Consideration.

(g) Approval by the CSSF of the prospectuses relating to the Shares and the New Notes. This condition is stipulated to the benefit of the OPG Bondholders and may be waived by a decision of the relevant general meetings of the OPG Bondholders.

5.3 As regards the OG Transaction only:

(a) OPG to petition the Commercial Court of Paris to amend the terms of the Plan de Sauvegarde following a filing to be submitted by OPG in order to enable the transactions contemplated by the Convertible Bonds and the Pledge Agreement in respect of the OG shares to be delivered thereunder, as the case may be;

(b) OPG shall have, prior to the issue of the OCA, executed and delivered to the OG Bondholders or Augustin Capital Management Ltd, acting in the name and on behalf of the OG Bondholders, as the case may be, the pledge over OG shares described in paragraph I 1.2 (9) of this Annex.

ANNEX B:

PROPOSED AMENDMENTS TO THE TERMS AND CONDITIONS OF THE OG BONDS

1. Interest Rate

It is proposed to the Bondholders to decrease, with immediate effect as of the date of the issuance of the OG New Notes Consideration, as referred to in Annex A above, the current interest rate applicable to the OG Bonds from 4% per annum to 0.5 % per annum, in compliance with the provisions of article 94-2 of the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time.

As a consequence of such amendment, the interest will be paid annually in arrears on May 30, in each year, at a fixed rate of 0.5 % per annum. The interest will accrue on the principal amount of the OG Bonds and no additional interest will be paid.

2. Maturity

It is proposed to amend the current maturity date of the OG Bonds (being 30 May 2012) and to extend it as follows:

A. to 31 December 2012, with effect as of the date of the issuance of the OCA as referred to in Annex A;

B. by exception to paragraph A above and provided that OPG decides to repay the Second Payment Amount (as such term is defined in Annex A hereto) under the OCA in cash in immediately available funds, in such case the outstanding

OG Bonds shall immediately mature at the date of such repayment and be repayable by OPG at a price of EUR 872.04 per one OG Bond;

C. to 30 May 2050 with effect as of the date of the issuance of the OG New Notes Consideration as referred to in Annex A above.

¹ The Negative Pledge provision shall be similar to the provision 4.1.5.2 of the OPG Bonds 2014 prospectus.

Référence de publication: 2012046445/585.

Car International Finance S.A., Société Anonyme Holding.

Siège social: L-1413 Luxembourg, 3, place Dargent.

R.C.S. Luxembourg B 12.565.

Les Actionnaires sont convoqués par le présent avis à

l'ASSEMBLEE GENERALE STATUTAIRE

qui aura lieu le *07 mai 2012* à 10:00 heures à 6901 LUGANO (CH), Riva Vela 12, avec l'ordre du jour suivant:

Ordre du jour:

1. Rapport de gestion du Conseil d'Administration et rapport du Commissaire
2. Approbation des comptes annuels et affectation des résultats aux 31 décembre 2009, 2010 et 2011
3. Décharge aux Administrateurs et au Commissaire
4. Acceptation de la démission d'un Administrateur et nomination de son remplaçant
5. Délibération et décision sur la dissolution éventuelle de la société conformément à l'article 100 de la loi du 10 août 1915 sur les sociétés commerciales
6. Divers

Le Conseil d'Administration.

Référence de publication: 2012043426/696/18.

Orco Germany S.A., Société Anonyme.

Siège social: L-2661 Luxembourg, 42, rue de la Vallée.

R.C.S. Luxembourg B 102.254.

A GENERAL MEETING

of the holders of the warrants (the "Warranholders"), registered under ISIN code: XS0302626899 (the "OG Warrants") as described under the Prospectus (as defined below) issued by the Company under the issue of the € 100.100.052,00 bonds registered under ISIN code: XS0302623953 (the "OG Bonds") with redeemable OG Warrants attached on May 24, 2007 pursuant to a prospectus approved by the Commission de Surveillance du Secteur Financier (the "CSSF") on May 24, 2007 (the "Prospectus"), will be held at 42, rue de la Vallée, L-2661 Luxembourg, Grand Duchy of Luxembourg, on *May 7, 2012* at 10:00 AM Central European time ("CET") (the "Warranholders Meeting"), in order to consider and resolve on the following agenda:

Agenda:

1. Approval of the terms and conditions of the proposal to the holders of all the OG Bonds (the "Bondholders") to exchange 84.5% of their OG Bonds (subject to rounding adjustment as described in Annex A hereto) for their total nominal amount, accrued interest and reimbursement premium (representing app. EUR 109.1 Million) into Obligations Convertibles en Actions (the "OCA") to be issued by Orco Property Group S.A. ("OPG"), a Luxembourg société anonyme, having its registered office at 42, rue de la Vallée, L-2661 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg register of commerce and companies (the "RCS") under number B 44996 ("OG Conversion"), and approval of all steps and actions in connection with the OG Conversion, including but not limited to the entering into and performance of all the transactions, documents, agreements contemplated, needed or useful in connection with the OG Conversion;
2. Decision to amend and replace the decisions taken by the general meeting of the Warranholders held on April 5, 2012, subject to the realization of the OPG Bonds Conversion Condition (as defined in Annex A hereto).
3. Decision to acknowledge and approve the amendments to the terms and conditions of the OG Bonds, in particular the amendment to the maturity of the OG Bonds and the decrease of the current interest rate of the OG Bonds to 0.5 % per annum. Proposed amendments to the terms and conditions of the OG Bonds are described in Annex B of the present notice.
4. Miscellaneous.

Please refer to Annex A attached to the present notice and the Company's website at www.orcogermany.de for further details pertaining to the proposed OG Conversion.

Note:

The general meetings of the Bondholders and Warranholders held on April 5, 2012 approved and confirmed the decision taken by previous meetings of the Bondholders and Warranholders held on January 27, 2012 to approve the substitution of all the OG Bonds (for ca. their total nominal value, premium and coupon interest as at the maturity) into convertible bonds (obligations convertibles) to be issued by OPG and convertible into OPG shares, OG shares or cash, in compliance with the provisions of article 94-2 of the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time. However, during the meeting of the Bondholders held on April 5, 2012, the Bondholders present at such meeting, resolved to slightly amend the terms and conditions of the convertible bonds to be issued by OPG in exchange of OG Bonds and therefore, the realisation of such substitution of the OG Bonds against convertible bonds was still subject to the approval by the board of directors of OPG of the amended terms and conditions of the convertible bonds, such approval being not yet granted at the date of the present notice. Accordingly, implementation of the conversion of the OG Bonds into convertible bonds is for the moment suspended.

In the meantime, it is explained that (i) an ad-hoc committee of holders of bonds issued by OPG (representing approximately 1/3 of the nominal value of the bonds issued by OPG) and (ii) approximately 60.7% of the Bondholders reached an agreement on April 17, 2012 on a proposed global restructuring of the bond debt of the Company and OPG, in the terms and conditions described in Annex A (the "Transaction"). Therefore, this Warranholders Meeting is convened to resolve on the modification regarding the substitution of OG Bonds against OCA, in the context of the Transaction.

The Warranholders Meeting shall not validly deliberate on the agenda mentioned above, unless at least one half of the total number of the OG Warrants outstanding at the time of the Warranholders Meeting is represented.

If such proportion of the total number of the OG Warrants is not met, a second meeting may be convened, by means of notices published twice at eight days interval at least and eight days before the meeting in the *Mémorial C, Recueil des Sociétés et Associations* and in a Luxembourg newspaper. The second meeting shall validly deliberate regardless of the proportion of the OG Warrants represented.

At both meetings, resolutions, in order to be adopted, must be carried by at least three quarters (3/4) of the votes cast by the Warranholders present or represented.

The Warranholders participation form which is necessary to participate to the Warranholders Meeting is at the disposal of the Warranholders as from the date of publication of the present notice, at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or to the relevant central registration bank.

Auditor's reports on review of interim financial information of the Company and of OPG, are at the disposal of the Warranholders as from the date of publication of the present notice, at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de (OPG's board of directors report also on OPG's website at www.orcogroup.com) or ultimately upon request to the financial intermediaries or to the relevant central registration bank.

A report of the Company's board of directors, as well as a report of the OPG's board of directors, explaining the reasons of the OG Conversion, are at the disposal of the Warranholders as from the date of publication of the present notice, at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or to the relevant central registration bank.

The proposed terms and conditions of the OCA are at the disposal of the Warranholders as from the date of publication of the present notice, at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or to the relevant central registration bank.

Copies of the Prospectus, the articles of association of the Company and the proposed terms and conditions of the OG Conversion are available on the Company's website at www.orcogermany.de and at the registered office of the Company upon request.

The board of directors of the Company would like to point out that for Warranholders whose ownership is directly or indirectly recorded in the warrant registry of the Company, the conditions for attendance or representation at the Warranholders Meeting are as follows:

1. Conditions for personal attendance

(i) Warranholders whose ownership is indirectly recorded in the warrant registry of the Company

Warranholders whose ownership is indirectly recorded in the warrant registry of the Company and who elect to attend the Warranholders Meeting in person must use their usual applicable contacting method for informing their financial intermediary, with whom their OG Warrants are on deposit, accordingly. They must further request their financial intermediary, with whom their OG Warrants are on deposit, to send a Warranholders blocking certificate (the "Warranholders blocking certificate") for their OG Warrants to the relevant central registration bank no later than 5 business days prior to the Warranholders Meeting.

Such blocking certificate must indicate clearly the precise identity of the Warranholder, the number of OG Warrants being blocked, the date such OG Warrants are being blocked, which must be no later than May 2, 2012 and a statement

that the relevant OG Warrants are registered in the local bank or brokers records in the holder's name and shall be blocked until the close of the Warranholders Meeting.

The Warranholders must bring a copy of the Warranholders blocking certificate to the Warranholders Meeting.

The Warranholders shall also announce their intention to participate at the Warranholders Meeting by completing, signing, dating and returning on May 2, 2012 at the latest to the relevant central registration bank or to the Company (C/O "Orco Germany S.A., 42, rue de la Vallée, L-2661 Luxembourg, to Mr. Christophe Le Priol or Mrs. Françoise de Jongh, département juridique"), the Warranholders participation form that can be obtained at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or the relevant central registration bank.

(ii) Warranholders whose ownership is directly recorded in the warrant registry of the Company

Warranholders whose ownership is directly recorded in the warrant registry of the Company, shall announce their intention to participate to the Warranholders Meeting by completing, signing, dating and returning on May 2, 2012, at the latest to the relevant central registration bank or to the Company (C/O "Orco Germany S.A., 42, rue de la Vallée, L-2661 Luxembourg, to Mr. Christophe Le Priol or Mrs. Françoise de Jongh, département juridique") the Warranholders participation form that can be obtained at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or the relevant central registration bank.

2. Conditions for proxy voting or granting a mandate

(i) Warranholders whose ownership is indirectly recorded in the warrant registry of the Company

Warranholders whose ownership is indirectly recorded in the warrant registry of the Company and who are unable to attend the Warranholders Meeting in person, may give a voting instruction to a third party that the Warranholder designates.

Prior to giving voting instructions to a proxy, this Warranholder must a) have obtained and delivered to the relevant central registration bank the Warranholders blocking certificate described above (see "Conditions for personal attendance"), and b) complete, sign and date the Warranholders participation form that can be obtained at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or the relevant central registration bank, indicating the name of the proxy.

The completed, signed and dated Warranholders participation form must be returned to the relevant central registration bank or to the Company (C/O "Orco Germany S.A., 42, rue de la Vallée, L-2661 Luxembourg, to Mr. Christophe Le Priol or Mrs. Françoise de Jongh, département juridique") on May 2, 2012, at the latest, in order to have that name recorded on the registration list of the Warranholders Meeting.

If a Warranholder wishes to be represented by a proxy other than the Chairman of the Warranholders Meeting, then this holder must (a) have obtained and delivered to the relevant central registration bank the Warranholders blocking certificate described above (see "Conditions for personal attendance"), and (b) complete, sign and date the Warranholders participation form that can be obtained at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or the relevant central registration bank, indicating the name of the proxy. The completed, signed and dated Warranholders participation form must be returned to the relevant central registration bank or to the Company (C/O "Orco Germany S.A., 42, rue de la Vallée, L-2661 Luxembourg, to Mr. Christophe Le Priol or Mrs. Françoise de Jongh, département juridique") on May 2, 2012, at the latest, in order to have that name recorded on the registration list of the Warranholders Meeting.

Warranholders who have obtained the Warranholders blocking certificate and have executed a Warranholders participation form but who wish to revoke such proxy may do so at any time by timely delivering a properly executed, later dated participation form on May 2, 2012, at the latest, or by properly attending and voting in person at the Warranholders Meeting.

Simply attending the Warranholders Meeting without voting will not revoke the proxy.

(ii) Warranholders whose ownership is directly recorded in the warrant registry of the Company.

Warranholders whose ownership is directly recorded in the warrant registry of the Company must complete, sign and date the Warranholders participation form that can be obtained at the registered office of the Company upon request or downloaded from the Company's website at www.orcogermany.de or ultimately upon request to the financial intermediaries or the relevant central registration bank.

The completed, signed and dated Warranholders participation form must be returned to the relevant central registration bank or to the Company (C/O "Orco Germany S.A., 42, rue de la Vallée, L-2661 Luxembourg, to Mr. Christophe Le Priol or Mrs. Françoise de Jongh, département juridique") on May 2, 2012, at the latest.

3. Request for information and central registration banks

Warranholders looking for more information can do so by:

(i) contacting the Company's services directly:

* At the registered office of the Company- Legal Department

Tel.: +352 26 47 67 1

Fax.: +352 26 47 67 67

(ii) contacting one of the central registration banks :

* For OG Warrants that are included in the Clearstream Banking or Euroclear Bank system and that are admitted to trading on the Euro MTF:

BNP Paribas Security Services - Lucie Maiore, Rudolf Voigtlander

33 rue Gasperich Howald,

Hesperange L-2085, Luxembourg

Tel: +352 26 96 23 89, +352 26 96 62 445

lux.ostdomiciliees@bnpparibas.com

Luxembourg, April 20, 2012.

The Board of directors of the Company.

ANNEX A:

PROPOSED TERMS AND CONDITIONS OF THE OG CONVERSION

The OPG Bonds:

OPG has issued following bond issues (each a "Tranche"), all of which are subject to the terms and conditions of the plan de sauvegarde of OPG as approved by the Paris Commercial Court on 19 May 2010 (the "Plan de Sauvegarde"):

* € 50,272,605.30 OBSAR 1 bonds issued by OPG on 18 November 2005 (ISIN - FR0010249599, "OPG Bonds 2010");

* CZK 300,000,000.00 Czech Bonds issued by OPG on 3 February 2006 (ISIN - CZ0000000195, "OPG Bonds 2011").

* € 149,999,928.00 Convertible Bonds issued by OPG on 1 June 2006 (ISIN - FR0010333302, "OPG Bonds 2013");

* € 175,000,461.60 OBSAR 2 bonds issued by OPG on 28 March 2007 (ISIN - XS0291838992 / XS0291840626, "OPG Bonds 2014"); and

* € 24,169,193.39 Exchangeable Bonds in Suncani Hvar Shares issued by OPG on 30 June 2005 (ISIN - XS0223586420, "OPG Bonds 2012").

together, the "OPG Bonds" and holders thereof, "OPG Bondholders".

The OPG Bonds are deemed to correspond to an aggregate amount of €548.5m (the "Claim") for the sole purpose of the Transaction and only if the Transaction is fully implemented.

The OG Bonds:

€ 100,100,052 five-year bonds issued by OG as per a prospectus dated 24 May 2007 (ISIN - XS0302623953, the "OG Bonds" and holders thereof, "OG Bondholders"). The OG Bonds correspond to a global amount of €129.1 million including accrued interests and reimbursement premium. To such OG Bonds were attached warrants registered under ISIN code XS0302626899 (the "OG Warrants", and holders thereof the "OG Warranholders").

Overview of the Transaction:

The transaction (the "Transaction") proposed by an ad-hoc committee of OPG Bondholders representing approximately 1/3 of the nominal value of the OPG Bonds (the "OPG Committee Bondholders") and approximately 60.7% of the OG Bondholders (the "OG Committee Bondholders") contemplates a restructuring launched by OPG whereby :

* the OPG Bonds would be exchanged for a consideration consisting of (i) newly issued common shares (the "Shares") of OPG and (ii) new debt instruments (the "OPG Transaction"); and

* the OG Bonds would be exchanged for a consideration consisting of (i) new bonds to be issued by OPG and convertible into shares of the Company, OG shares or cash (the "OCA") and (ii) new debt instruments (the "OG Transaction").

I. IMPLEMENTATION OF THE TRANSACTION

1. THE PROPOSED TRANSACTION SHALL CONSIST IN:

(a) the mandatory exchange of:

(i) with respect to the OPG Bonds, 89.9% of the number of the OPG Bonds held by each holder of each Tranche (i.e. each Tranche having approved the Transaction) for new OPG Shares to be issued upon a decision of the extraordinary general meeting ("EGM") of the shareholders of OPG (the "OPG Equity Consideration"), it being specified that, subject to the conditions set out below, the mandatory exchange will not be carried out for any Tranche unless it is carried out for, at least, the OPG Bonds 2010, the OPG Bonds 2013 and the OPG Bonds 2014 Tranches;

(ii) with respect to the OG Bonds, 84.5% of the number of the OG Bonds held by each holder for the Convertible Bonds to be issued upon a decision of the board of directors of OPG (the "OG Equity Consideration"); and

(b) the exchange, on a voluntary basis, of:

(i) the remaining OPG Bonds of each Tranche, after the mandatory exchange of which as referred to in I.1 (a) (i) above has been performed, against new bonds to be issued by OPG within the framework of a public exchange offer (the "OPG New Notes Consideration"). Any outstanding OPG Bonds not exchanged on a voluntary basis shall retain the terms and conditions as per the Plan de Sauvegarde;

(ii) the remaining OG Bonds, after the mandatory exchange as referred to in I.1 (a) (ii) above has been performed, against new bonds to be issued by OPG within the framework of a public exchange offer (the "OG New Notes Consideration"). The terms and conditions of any outstanding OG Bonds not exchanged on a voluntary basis shall be amended to have their maturity postponed to 2050 and their interest rate lowered to 0.5% per annum with effect immediately after the closing of the public exchange offer.

1.1 The OPG Equity Consideration

Size of Share Issue:

65,000,000 OPG Shares for a value of EUR 493.3 million.

Subscribers to the Shares Issue:

OPG Bondholders will be reserved the subscription to the Shares by way of exchange with their OPG Bonds.

For all Tranches, the ratio for the exchange of OPG Bonds for new Shares in accordance with clause I (a) (i) above shall be defined pro rata of the portion of the Claim allocated to each relevant Tranche taking into account possible rounding differences.

Documentation:

A documentation shall be established for the purpose of the share issue and/or the admission of the Shares to trading and in particular a prospectus which shall be drafted in accordance with the provisions of Luxembourg law dated 10 July 2005 on prospectuses for securities (the "Prospectus Law") and approved by the competent authority (the Commission de Surveillance du Secteur Financier, the "CSSF").

Timing of exchange

The exchange of OPG Bonds for new Shares shall occur on or after the date on which the CSSF has approved the prospectuses relating to the Shares and the New Notes. This condition is stipulated to the benefit of the OPG Bondholders and may be waived by a decision of the relevant general meetings of the OPG Bondholders.

Listing of the shares

OPG shall take all necessary steps and use its best efforts to obtain, as soon as practicable, the admission to listing, on the regulated markets on which OPG's ordinary shares are currently listed, of the shares to be issued or delivered in connection with the OPG Equity Consideration and will use its best efforts to maintain such admissions to listing.

1.2 The OG Equity Consideration

1. Main terms of the OCA

84.5% of the number of the OG Bonds shall convert for their total nominal amount, accrued interest and reimbursement premium (EUR 109.1 million) into OCA two business days after the date on which the meetings of the holders of OPG Bonds 2010, OPG Bonds 2013 and OPG Bonds 2014 are held to resolve on the OPG Transaction and have approved the OPG Transaction at the relevant majority (the "OCA Issue Date").

If this condition is not met by 18 May 2012, the decision of the OG Bondholders to convert their OG Bonds into OCA shall lapse and OPG shall issue at the latest on 21 May 2012 the convertible bonds the issue of which was decided on 5 April 2012 by the OG Bondholders, it being acknowledged that in such case the "OPG Bond Conversion Condition" set out in the terms and conditions of the convertible bonds approved by the OG Bondholders on 5 April 2012 shall be irrevocably deemed to not have been met.

The OCA are convertible as follows:

First Payment: OCA in an aggregate amount of EUR 76,000,000 are converted into 18,361,548 OPG Shares no later than 22 May 2012;

Second Payment: up to 28 September 2012 (28 September 2012 being referred to as the "Exchange Date"), the OCA in an aggregate amount of EUR 33,129,067 (the "Second Payment Amount")

(a) up to 16 July 2012, can be repaid, at the option of OPG, in full but not in part, by OPG, in cash in immediately available funds; for the avoidance of doubt, in the event OPG elects to repay in cash but fails to make such payment, OPG shall be deemed not to have elected to make such cash payment and the OCA shall convert into shares as provided below; it being specified that in case OPG elects to repay in cash the OCA as set forth in this paragraph (a), then OG shall repay in cash the remaining outstanding OG Bonds in immediately available funds in an amount of EUR 872.04 per one OG Bond;

or

(b) up to 28 September 2012, can be converted into OPG shares, representing a total number of 7,848,081 OPG shares, as decided by a meeting of the OCA holders (at a majority vote of 50% plus 1 OCA of all the OCA outstanding).

On the Exchange Date, and provided they have not already been repaid in cash in immediately available funds or converted pursuant the paragraph above, the OCA in an aggregate amount equal to the Second Payment Amount, shall be converted into shares as follows:

(i) if and provided that (x) the OPG Bond Conversion Condition is met three (3) business days prior to the Exchange Date (the "Longstop Date") and that (y) in accordance with paragraph 5.2(c) of this Annex and provided that OPG has

filed in due course all necessary court papers for the hearing scheduled on 14 May 2012, the Paris Commercial Court has approved, on or before the Longstop Date, the amended terms of the Plan de Sauvegarde in order to enable the implementation of the substance of the Transaction, it being agreed that such Longstop Date shall be extended pro rata if the court hearing scheduled on 14 May 2012 is postponed or reconvened for whatever reason (the "Court Approval Condition"), then the OCA shall be converted into OPG shares, representing a total number of 7,848,081 OPG Shares;

(ii) if and provided (x) the OPG Bond Conversion Condition is not met on the Longstop Date or (y) the Court Approval Condition is not met on the Longstop Date as such Longstop Date may be extended pursuant to section I 1.2 1 (b)(i)(y) above, the OCA shall, as decided by the meeting of the OCA holders (at a majority vote of 50% plus 1 OCA of all the OCA outstanding), be converted into either:

o OPG shares representing a total number of 7,848,081 OPG Shares; or

o OG shares in a number representing, on the Exchange Date and after completion of the OG Bond Equitization (as defined below) and the Nominal Value Reduction (as defined below), 55% of the share capital and voting rights of OG on a fully diluted basis, it being specified that, in the event OPG elects not to repay the OCA in cash, the election decision of the OCA holders referred to in this paragraph shall not be required to be made by 21 September 2012 but can be extended as necessary to allow for proper notice period, quorum, and majority decision of the OCA holders' meeting to be taken in accordance with applicable laws (in which case, the Exchange Date shall be postponed accordingly).

If the OCA converts into 55% of OG shares in accordance with the above provisions, only those OCA holders who have remitted to OPG (i) their OCA and (ii) their remaining OG Bonds shall receive their pro rata number of OG shares calculated on the basis of the number of OCA and remaining OG Bonds remitted by them, it being specified that the total of all remaining OCA and OG Bonds shall equal 55% of the OG shares.

Prior to the Second Payment, OPG shall :

- vote at the relevant shareholders' meeting of OG resolving the OG Bonds Equitization in favor of a reduction of the nominal value of each share issued by OG (the "Nominal Value Reduction");

- convert the EUR 109.1 million including the accrued coupons of OG Bonds that OPG holds into additional new shares of OG in a number which shall be determined on the basis of the volume weighted average price of OG shares on the main market of the Frankfurt stock exchange over a period of 6 (six) months prior to 20 March 2012 (the "OG Bonds Equitization").

The Longstop Date may be extended at the request of OPG provided that such extension has been agreed by a decision of the OCA holders (taken in accordance with the quorum and majority requirements provided for by law in a meeting of OCA holders convened and held prior to 21 September 2012).

2. Listing of the OPG shares / OG shares

OPG and OG shall take all necessary steps and use their best efforts to obtain, the admission to listing, on the regulated markets on which OPG's and OG ordinary shares are currently listed, of the OPG or OG shares to be issued or delivered upon conversion of the OCA as soon as possible after the issue of the OCA, and will use their best efforts to maintain such admission to listing.

3. Condition for the conversion of the OCA under the First Payment

The conversion of the OCA into OPG Shares under the First Payment shall occur as soon as possible after, and at the latest on the third business day following, the OCA Issue Date.

4. Condition for the conversion of the OCA under the Second Payment

The conversion of the OCA into OPG Shares under the Second Payment, as the case may be, shall occur on or after the date on which the CSSF has approved the prospectuses relating to such OPG Shares and the New Notes. This condition is stipulated to the benefit of the OCA holders and may be waived by a decision of the general meeting of the OCA holders no later than 13 July 2012 (at a majority vote of 50% plus 1 OCA of all the OCA outstanding), in which case the OPG Shares shall be issued at the date decided by such general meeting of OCA holders.

5. The OPG Bond Conversion Condition

"OPG Bond Conversion Condition" means the approval of the OPG Transaction as described in this Annex at the relevant majority by the general meetings of the OPG Bondholders holding the OPG Bonds 2010, OPG Bonds 2013 and OPG Bonds 2014.

6. Transfer Restrictions / Listing of the OCA

The OCA shall not be negotiable on the capital markets and shall not be offered to the public.

The OCA shall not be listed and/or admitted to trading on any stock exchange within the European Economic Area nor on a stock exchange outside the European Economic Area.

7. Status of the OCA:

The OCA shall constitute direct, general and unconditional obligations of OPG which will at any time rank pari passu among themselves and at least pari passu with all the other present and future unsecured obligations of OPG, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

8. Interest:

The OCA shall bear an interest per year of 0.01% (the "Interest") from, and including, the issue date until, and including, the Exchange Date, calculated on the basis of a year of 360 days. The Interest shall be paid by OPG in one instalment on the date of the Second Payment.

For the avoidance of doubt, the First Payment Amount shall bear no interest.

9. Security:

The OCA holders shall benefit, as from the issue date, from a lien over 55% of all shares issued by OG and held by OPG as collateral in a separate securities account that shall be pledged to the benefit of the OCA holders for (i) the repayment in cash of the OCA, if any, and (ii) the conversion of the OCA into OG shares, if any, in accordance with the provisions above; it being agreed that this pledge shall not secure the conversion of the OCA into OPG shares.

10. Applicable Law:

Luxembourg Law

1.3 The New Notes Consideration

The OPG New Notes Consideration and the OG New Notes Consideration (together, the "New Notes Consideration") shall have the same terms.

1. Issuer:

Orco Property Group SA (the "Company" or "OPG").

2. Issue Date of the New Notes:

After the granting of the authorisation by the Commercial Court of Paris pursuant to the Plan de Sauvegarde to proceed to such public exchange offer and promptly after closing of the offer period of the public exchange offer which shall begin after approval by the CSSF of the terms and conditions of the exchange public offer, such approval being scheduled to occur upon closing of the OPG Equity Consideration and the OG Equity Consideration transactions.

In the case where (i) the mandatory exchange of the OG Bonds as referred to in paragraph I.1 (a)(ii) of this Annex has been performed and (ii) the mandatory exchange of the OPG Bonds as referred to in paragraph I.1 (a)(i) of this Annex has not been performed, on or before 30 September 2012, this shall not prevent the voluntary public exchange offer referred to above being opened to the holders of OG Bonds.

It being specified that the voluntary public exchange offer as referred to above shall not be offered to the OG Bondholders in the case (i) where the OCA are repaid in cash by OPG in accordance with paragraph I 1.2 1(a) of this Annex or (ii) where the OCA holders would have elected to obtain OG shares in accordance with paragraph I 1.2 1(b)(ii) of this Annex.

In the case where (i) the mandatory exchange of the OPG Bonds as referred to in paragraph I.1 (a)(i) of this Annex has been performed and (ii) the mandatory exchange of the OG Bonds as referred to in paragraph I.1 (a)(ii) of this Annex has not been performed, on or before 30 September 2012, this shall not prevent the voluntary public exchange offer referred to above to be opened to the holders of the OPG Bonds.

3. Nominal Amount:

The OPG Bondholders and the OG Bondholders who accept the proposed exchange referred to in paragraph I.1 (b) of this Annex will receive new debt instruments (the "New Notes"), in exchange for their residual OPG Bonds or OG Bonds, as the case may be, post completion of the mandatory exchange referred to in paragraph I.1 (a) of this Annex.

The proposed amount of the New Notes to be issued assuming 100% participation by the OPG Bondholders and the OG Bondholders to the voluntary exchange offer shall be of up to, respectively:

- as regards the OPG bondholders, EUR 55.2 million (such amount shall be adjusted to take into account the final size of the Share issue under the OPG Equity Consideration after rounding);
- as regards the OG bondholders, EUR 20 million (such amount shall be adjusted to take into account the final size of the OCA issue under the OG Equity Consideration after rounding).

4. Security:

None.

5. Maturity:

28 February 2018 (the "Maturity Date").

6. Coupon:

The New Notes will bear a coupon per annum of

- 5% cash plus 5% PIK, as long as more than 75% of the Nominal Amount remain outstanding
- 4% cash plus 4% PIK, as long as more than 50% but no more than 75% of the Nominal Amount remain outstanding
- 4% cash plus 3% PIK, as long as no more than 50% of the Nominal Amount remain outstanding

The PIK element of the coupon shall, subject to the provisions of article 1154 of the Luxembourg civil code, be compounding annually from the Issue Date until the Maturity Date and remains subject to the issuance by OPG of a capitalisation notice each year in relation to interest accrued and due for more than 1 year; if such notice is not refused by the holders of the New Notes within a period to be agreed in the final documentation, then it will be deemed to be accepted by them.

7. Amortisation Dates:

28 February 2015: 25% of the Nominal Amount;

28 February 2016: 25% of the Nominal Amount;

28 February 2017: 25% of the Nominal Amount;

28 February 2018: The outstanding principal amount of the New Notes.

8. Redemption:

In cash only at the Amortisation Dates.

9. Mandatory Prepayment on Asset Disposals:

OPG will procure that 25% of the Net Proceeds (as defined below) received from the earlier of (i) 30 June 2012 onwards and (ii) the Issue Date of the New Notes, by OPG or any of its subsidiaries as a result of the disposal of the following assets is applied in prepayment of the New Notes (the "Prepaid Amounts"):

* Fillion Shopping Center

* Radio Free Europe

* Vaci 1

* CEE Hotels (including Pachtuv Palace)

* Na Porici

* Hradcanska

* Diana Office

* Capellen

* Stribro

* Marki

* Vaci 188

* Paris Department Store

* Zlota (only upon completion of project development)

* Molcom (any part of the deferred payment amount in excess of EUR 20m and any earn-out component)

* Sky Office, to the extent such proceeds are not applied to the GSG refinancing

The Prepaid Amounts should reduce the upcoming payments due as per the Amortisation Dates in straight chronological order and shall be paid within 30 business days from receipt of Net Proceeds by OPG but in any case no earlier than the Issue Date of the New Notes.

"Net Proceeds" shall mean the gross sale proceeds less (a) liabilities becoming due at disposal including bank cash sweep, (b) disposal expenses and (c) taxes becoming due at disposal.

10. Other Terms and Conditions:

The terms and conditions of the New Notes will include customary provisions in terms of events of default, covenants, negative pledge provisions and applicable law, including the following:

Applicable law: Luxembourg law.

Status of New Notes: direct, unconditional, and unsubordinated obligations ranking pari passu.

Negative Pledge ¹ : Only on OPG S.A. level (excluding the share pledge on 55% of all shares issued by OG for the benefit of the OCA holders as referred to above)

Incurrence of Financial Indebtedness:

- limitation on the incurrence of new indebtedness by OPG subsidiaries such that LTV is not in excess of 65% (excluding any refinancing of any existing indebtedness)

- limitation on the incurrence of new indebtedness by OPG S.A. and OG SA in excess of EUR 5 million (excluding any refinancing of any existing indebtedness)

Early redemption in case of Event of Default:

Grace periods:

- payment default (principal, interest or any other amount in respect of the New Notes): 5 business days

- default in relation to any other obligations: 30 days

Enforcement action provision.

Cross-default : no cross-default provision.

The New Notes shall not be due if OPG remedies the situation no later than the day preceding the general meeting of the holders of the New Notes resolving on the occurrence of an Event of Default.

Early redemption at Company's discretion: at any time at 100% of the Nominal Amount.

Repurchase of New Notes by OPG on secondary market: at any time at arm's length terms subject to New Notes repurchased being cancelled as soon as possible thereafter. For the avoidance of doubt, New Notes repurchased by OPG will not qualify for the Mandatory Prepayment on Asset Disposals referred to above;

Representation of the noteholders: the noteholders will be represented and the general meetings of noteholders will be organized in accordance with the provisions of articles 86 to 94-8 of the Luxembourg act dated 10 August 1915 on commercial companies, as amended.

Restrictions on transfer of New Notes: none.

Save as otherwise provided in this Annex, the terms and conditions of the New Notes will be similar to those of the OPG Bonds.

11. Documentation:

A prospectus for the public offer of the New Notes will have to be drafted in accordance with the provisions of the Prospectus Law. This prospectus will also have to be approved by the CSSF.

An exchange offer memorandum shall be drafted to inform the OPG Bondholders on the possibility to accept the public exchange offer and the terms of the public exchange offer.

II. OTHER TERMS

2. GOVERNANCE OF OPG

2.1 Board of OPG

(a) Organisation of the board

Each member of the board shall have one voting right.

Decisions of the board shall be taken at simple majority.

Majority of the board will be held by non-executive members.

(b) Reserved Matters

Decisions to be submitted to the board of directors shall include, among others:

- Capital expenditures in excess of EUR 5m;
- Incurrence of Financial Indebtedness:
 - limitation on the incurrence of new indebtedness by OPG subsidiaries such that LTV is not in excess of 55% (excluding any refinancing of any existing indebtedness);
 - limitation on the incurrence of new indebtedness by OPG S.A. in excess of EUR 5 million (excluding any refinancing of any existing indebtedness);
- Any merger/acquisition/disposal/joint venture operations in excess of EUR 10m;
- Any distribution of dividends;
- The issuance of new shares or equity-linked instruments;
- Appointment and removal of Chairman of the board of directors and Company's Chief Executive Officer;
- Any transactions involving OPG or any of its subsidiaries not completed on an arms-length basis.

2.2 Shareholders' meetings

OPG undertakes (i) to convene a shareholders' meeting upon request from one or several shareholders holding at least, individually or collectively, 10% of the share capital of OPG and (ii) to add to the agenda of any shareholders' meeting any additional point upon request from one or several shareholders holding at least, individually or collectively, 5% of the share capital of OPG.

2.3 Standstill

OPG shall not implement any issuance of new shares or equity-linked instruments in excess of EUR 10 million or with an issue price below EUR 5.5 per share within the period from and including 17 April 2012 to and including the date which falls 90 calendar days following the earlier of (i) the first OPG shareholders meeting to be held following the issuance of the OPG shares within the framework of the OPG Equity Consideration and (ii) 15 July 2012 (the "Standstill").

For the avoidance of doubt, the Standstill shall not apply to (i) the OG Equity Consideration and to the OPG Equity Consideration nor (ii) to any share capital issue to be carried out for the purposes of the proposal to other creditors of OPG as referred to in clause 4.2 of this Annex.

3. LOCK-UP

3.1 30% of new OPG shares to be issued in accordance with the OPG Equity Consideration and the OG Equity Consideration will be subject to a lock-up for a period of 6 months after completion of the Transaction (the "Lock-up").

3.2 In order to prevent short selling, such new OPG shares which are subject to the Lock-up cannot be lent or otherwise alienated to third parties as long as they are subject to the Lock-up. For the avoidance of doubt, OPG Bondholders and OG Bondholders are entitled amongst each other to transact or lend any new Shares that are the result of the Transaction during the Lock-up.

4. POST-CLOSING TRANSACTIONS

4.1 Existing OPG Warrants

OPG shall hold and maintain that number of OPG Bonds of each of the OPG Bonds 2010 and OPG Bonds 2014 Tranches which are necessary to exercise the OPG warrants of the relevant Tranche (where the exercise of the OPG warrants can be done by inter alia payment of the exercise price through the remittance of OPG Bonds) for the duration of the exercise period of the OPG warrants, it being agreed that (i) such provision shall not affect the economic terms of the OPG Transaction, (ii) OPG shall be under no obligation to sell any such OPG Bonds 2010 and OPG Bonds 2014, (iii) OPG shall not sell any such OPG Bonds 2010 and OPG Bonds 2014 for any purpose other than the exercise of the OPG warrants, (iv) any sale of such OPG Bonds 2010 and OPG Bonds 2014 shall only be made at full nominal value of such OPG Bonds 2010 and OPG Bonds 2014 and for payment in cash only, and (v) OPG shall not sell any such OPG Bonds 2010 and OPG Bonds 2014 to any party to the master agreement signed on 17 April 2012 related to the Transaction.

4.2 Proposal to other creditors of OPG

The other creditors of OPG under the Plan de Sauvegarde (suppliers, banks having exercised their guarantees vis-à-vis OPG, other non-contingent creditors) shall be offered a transaction identical to the OPG Transaction. In order to be able to accommodate for this offer, OPG shall propose to its EGM of shareholders respective adjustments to the authorised capital. At the date of this Annex, such other creditors under the Plan de Sauvegarde represent an amount around 18.6 million Euros.

4.3 Equitization of OG Bonds

OPG shall convert all the OG Bonds (including the accrued coupons) which will be exchanged against New Notes to be issued within the framework of the OG New Notes Consideration, into additional new shares of OG in a number which shall be determined on the basis of the volume weighted average price of OG shares on the main market of the Frankfurt stock exchange over a period of 6 (six) months prior to 20 March 2012. For the avoidance of doubt, the transaction contemplated in this paragraph shall be in addition to the OG Bonds Equitization as defined above.

5. CONDITIONALITY OF THE PROPOSED TRANSACTION

Implementation of the Transaction reflecting the terms specified herein is subject to the following further conditions:

5.1 As regards both the OPG Transaction and the OG Transaction:

(a) Approval of the Transaction by the board of directors of OPG, and in particular the issuance of the New Notes upon the closing of the public exchange offer, and approval by the board of directors of OG of the OG Transaction and its implementation steps;

(b) Approval of the OG Transaction at the relevant majority by the general meeting of the OG Bondholders;

(c) Approval of the OG Transaction at the relevant majority by the general meeting of the OG Warrantholders;

(d) A réviseur d'entreprises agréé appointed by OPG has issued a report giving a description of the proposed contributions as well as of the methods of valuation used and stating that the values resulting from the application of these methods correspond at least to the number and accounting par value and the share premium of the new OPG shares to be issued in consideration for the contribution of all of the OG Bonds within the OG Transaction.

5.2 As regards the OPG Transaction only:

(a) Approval of the OPG Transaction at the relevant majority by the general meetings of the OPG Bondholders holding the OPG Bonds 2010, OPG Bonds 2013 and OPG Bonds 2014;

(b) Approval of the OPG Transaction by an OPG EGM deciding in particular the share capital increase of OPG in relation to the OPG Equity Consideration;

(c) Approval by the Commercial Court of Paris to amend the terms of the Plan de Sauvegarde following a filing to be submitted by OPG;

(d) Approval at the relevant majority by the general meetings of the OPG Bondholders holding the OPG Bonds 2010, OPG Bonds 2013 and OPG Bonds 2014 of a resolution instructing the bondholders' representatives of the OPG Bonds 2010, OPG Bonds 2013 and OPG Bonds 2014 (a) to finally and definitively waive and withdraw the current lawsuits initiated by the bondholder's representatives of the OPG Bonds 2010, OPG Bonds 2013 and OPG Bonds 2014 (including the tierce opposition as well as the appeals against the supervisory judge's orders regarding the requêtes en interprétation), it being specified, for the avoidance of doubt, that the bondholders' representatives of the OPG Bonds 2010, OPG Bonds 2013 and OPG Bonds 2014 shall be instructed to file "conclusions de désistement d'instance et d'action" in the course of such proceedings according to the French Civil Procedure Code, only if and immediately after conditions set

out in clauses 5.1(a), 5.2(a), 5.2(b), 5.2(c), 5.2(e), 5.2(f) and 5.2(g) shall have been fulfilled and (b) not to further challenge the judgment dated 19 May 2010 adopting the Plan de Sauvegarde ;

(e) Withdrawal by OPG from any pending action, litigation or recourse against Mr. Luc Leroi in his capacity as bondholders' representative of any of the OPG Bonds and undertaking by OPG not to further claim from Mr. Luc Leroi in his capacity as bondholders' representative of any of the OPG Bonds any compensation, indemnification or damages; it being agreed that such withdrawal and undertaking are subject to the conditions set out in clauses 5.1(a), 5.2(a), 5.2(b), 5.2(c), 5.2(d), 5.2(f) and 5.2(g) being fulfilled;

(f) A réviseur d'entreprise agréé appointed by OPG has issued a report giving a description of the proposed contributions of the OPG Bonds as well as of the methods of valuation used and stating that the values resulting from the application of these methods correspond at least to the number and accounting par value and the share premium of the new Shares to be issued within the OPG Equity Consideration.

(g) Approval by the CSSF of the prospectuses relating to the Shares and the New Notes. This condition is stipulated to the benefit of the OPG Bondholders and may be waived by a decision of the relevant general meetings of the OPG Bondholders.

5.3 As regards the OG Transaction only:

(a) OPG to petition the Commercial Court of Paris to amend the terms of the Plan de Sauvegarde following a filing to be submitted by OPG in order to enable the transactions contemplated by the Convertible Bonds and the Pledge Agreement in respect of the OG shares to be delivered thereunder, as the case may be;

(b) OPG shall have, prior to the issue of the OCA, executed and delivered to the OG Bondholders or Augustin Capital Management Ltd, acting in the name and on behalf of the OG Bondholders, as the case may be, the pledge over OG shares described in paragraph I 1.2 (9) of this Annex.

ANNEX B:

PROPOSED AMENDMENTS TO THE TERMS AND CONDITIONS OF THE OG BONDS

1. Interest Rate

It is proposed to the Bondholders to decrease, with immediate effect as of the date of the issuance of the OG New Notes Consideration, as referred to in Annex A above, the current interest rate applicable to the OG Bonds from 4% per annum to 0.5 % per annum, in compliance with the provisions of article 94-2 of the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time.

As a consequence of such amendment, the interest will be paid annually in arrears on May 30, in each year, at a fixed rate of 0.5 % per annum. The interest will accrue on the principal amount of the OG Bonds and no additional interest will be paid.

2. Maturity

It is proposed to amend the current maturity date of the OG Bonds (being 30 May 2012) and to extend it as follows:

A. to 31 December 2012, with effect as of the date of the issuance of the OCA as referred to in Annex A;

B. by exception to paragraph A above and provided that OPG decides to repay the Second Payment Amount (as such term is defined in Annex A hereto) under the OCA in cash in immediately available funds, in such case the outstanding OG Bonds shall immediately mature at the date of such repayment and be repayable by OPG at a price of EUR 872.04 per one OG Bond;

C. to 30 May 2050 with effect as of the date of the issuance of the OG New Notes Consideration as referred to in Annex A above.

¹ The Negative Pledge provision shall be similar to the provision 4.1.5.2 of the OPG Bonds 2014 prospectus.

The Board of Directors.

Référence de publication: 2012046446/575.

Sabarel S.A., Société Anonyme.

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

R.C.S. Luxembourg B 78.408.

The shareholders are convened hereby to attend the

ORDINARY MEETING

of the company, which will be held at the headoffice, on *May 8, 2012* at 15.00

Agenda:

1. Approval of the reports of the Board of Directors and of the Statutory Auditor.
2. Approval of the balance-sheet and profit and loss statement as at December 31, 2011 and allotment of results.

3. Discharge to the Directors and the Statutory Auditor in respect of the carrying out of their duties during the fiscal year ending December 31, 2011.
4. Deliberation on the possible winding-up of the company under the terms of article 100 of the law of August 10, 1915.
5. Statutory Elections.
6. Miscellaneous.

The Board of Directors.

Référence de publication: 2012046991/1023/19.

Celfloor, Société Anonyme.

Siège social: L-2449 Luxembourg, 11, boulevard Royal.
R.C.S. Luxembourg B 4.544.

Mesdames et Messieurs les Actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra le mardi 8 mai 2012 à 11.00 heures à Luxembourg, au siège social.

Ordre du jour:

1. Présentation des rapports du conseil d'administration et du commissaire de surveillance concernant l'exercice social arrêté le 31 décembre 2011.
2. Approbation du bilan et du compte des pertes et profits arrêtés le 31 décembre 2011.
3. Affectation des résultats.
4. Décharge aux administrateurs et au commissaire aux comptes concernant l'exécution de leur mandat pendant l'exercice social arrêté au 31 décembre 2011.
5. Divers.

Le Conseil d'Administration.

Référence de publication: 2012046449/18.

Schroder International Selection Fund, Société d'Investissement à Capital Variable.

Siège social: L-1736 Senningerberg, 5, Heienhaff.
R.C.S. Luxembourg B 8.202.

Le présent avis tient lieu de convocation à

l'ASSEMBLEE GENERALE ANNUELLE

("l'Assemblée") des Actionnaires de Schroder International Selection Fund ("la Société") qui se tiendra au siège de la Société le mardi 29 mai 2012 à 11h00, HEC, afin de délibérer des résolutions suivantes à l'ordre du jour:

Ordre du jour:

1. Présentation du rapport du conseil d'administration;
2. Présentation du rapport du réviseur d'entreprises;
3. Approbation des états financiers pour l'exercice comptable qui s'est terminé le 31 décembre 2011;
4. Délivrance du quitus aux Administrateurs de la Société au titre de l'exécution de leurs obligations respectives pour l'exercice clos le 31 décembre 2011;
5. Ré-élection de Messieurs Massimo Tosato, Jacques Elvinger, Daniel de Fernando Garcia, Richard Mountford, Achim Küssner, Ketil Petersen, Gavin Ralston et Georges Saier en tant qu'Administrateurs jusqu'à la prochaine Assemblée Générale Annuelle;
6. Fixation des honoraires des Administrateurs;
7. Reconduction du mandat de PricewaterhouseCoopers S.à r.l. en qualité de réviseur d'entreprises jusqu'à la prochaine Assemblée Générale Annuelle;
8. Approbation du paiement de dividendes pour l'exercice financier clôturé le 31 décembre 2011; et
9. Décision relative à tout autre point pouvant être évoqué durant l'Assemblée.

Votes

Les résolutions ci-avant ne nécessiteront pas de quorum et seront prises à la majorité des votes exprimés à l'Assemblée.

Modalités de vote

Les détenteurs d'Actions nominatives qui se trouvent dans l'impossibilité d'assister à l'Assemblée peuvent voter par procuration en retournant la procuration qui leur a été envoyée à la société de gestion, Schroder Investment Management (Luxembourg) S.A., 5, rue Höhenhof, L-1736 Senningerberg, Grand-Duché de Luxembourg, avant 17h00, HEC, le 21 mai 2012.

Les détenteurs d'actions au porteur qui souhaitent assister à l'Assemblée ou y voter par procuration doivent déposer leurs certificats d'actions auprès de Schroder Investment Management (Luxembourg) S.A., au plus tard le mardi 21 mai 2012, à 17h00, HEC. Les actions ainsi déposées resteront bloquées jusqu'au jour suivant l'Assemblée.

Pour le compte de la Société

Noel Fessey, Gary Janaway

Référence de publication: 2012046992/755/36.

Bayside International S.A., Société Anonyme Holding.

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

R.C.S. Luxembourg B 66.780.

The shareholders are convened hereby to attend the

ORDINARY MEETING

of the company, which will be held at the headoffice, on *May 8, 2012* at 15.30

Agenda:

1. Approval of the reports of the Board of Directors and of the Statutory Auditor.
2. Approval of the balance-sheet and profit and loss statement as at December 31, 2011 and allotment of reults.
3. Discharge to the Directors and the Statutory Auditor in respect of the carrying out of their duties during the fiscal year ending December 31, 2011.
4. Ratification of the cooptation of a new Director
5. Miscellaneous.

The Board of Directors.

Référence de publication: 2012046978/1023/17.

The European Fund For Southeast Europe S.A., SICAV-SIF, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-8070 Bertrange, 31, Zone d'Activités Bourmicht.

R.C.S. Luxembourg B 114.452.

The Noteholders are invited to attend the

ANNUAL GENERAL MEETING

("AGM") of the shareholders of The European Fund for Southeast Europe SA, SICAV-SIF ("EFSE"), which will be held at 31, Z.A. Bourmicht, L-8070 Bertrange on *7 May 2012* at 2 p.m. CET, or any adjourned date, with the following agenda:

Agenda:

1. Review of the Board report as well as of the auditor report;
2. Approval of the Annual Accounts 2011 for the Financial Year 2011;
3. Approval of the dividend distribution;
4. Discharge to Dr. Klaus Glaubitt, Ms Monika Beck, Mr Franz-Josef Flosbach, Mr Aftab Ahmed, Dr. Christoph Achini, Mr Klaas Bleeker, Mr Michael Neumayr and Mr Marc Schublin as Directors, jointly and individually, in respect of the carrying out of their duties for the Financial Year 2011, as well to Dr. Jochen Böhmer for the period from 1 October 2011 to 31 December 2011 and to Mr Dominik Ziller until 1 October 2011;
5. Election of Dr. Jochen Böhmer and Mr Roland Siller as Directors for a period expiring at the date of the annual general meeting to be held in 2013;
6. Re-election of Ms Monika Beck, Mr Franz-Josef Flosbach, Mr Aftab Ahmed, Dr. Christoph Achini, Mr Klaas Bleeker, Mr Michael Neumayr and Mr Marc Schublin as Directors for a period expiring at the date of the annual general meeting to be held in 2013;
7. Re-election of the auditors of EFSE, Ernst & Young, for the financial year beginning on 1 January 2012 and until the next annual general meeting of shareholders approving the accounts for the financial year ending on 31 December 2012;
8. Ratification of the Directors' remuneration paid for the Financial Year 2011;
9. Miscellaneous.

Please note that Noteholders are entitled to speak but not to vote at the annual general meeting of Shareholders.

Noteholders wishing to participate at the annual general meeting of Shareholders must confirm their attendance no later than Thursday, May 03, 2012 by registered mail to the Company, c/o Citibank International plc (Luxembourg Branch) at the following address:

Mailing address

Citibank International plc (Luxembourg Branch)

31, Z.A. Bourmicht

L-8070 Bertrange

Luxembourg

Attention: Mrs. Laurence Kreicher

The Annual Report can be obtained on request at the registered office of the Company.

The Board of Directors.

Référence de publication: 2012046997/755/41.

BL Fund Selection, Société d'Investissement à Capital Variable.

Siège social: L-2449 Luxembourg, 14, boulevard Royal.

R.C.S. Luxembourg B 133.040.

Le Conseil d'Administration a l'honneur de convoquer les Actionnaires de la SICAV à

L'ASSEMBLEE GENERALE EXTRAORDINAIRE

qui se tiendra au siège social de la SICAV le 8 mai 2012 à 9.00 heures afin de délibérer sur l'ordre du jour suivant:

Ordre du jour:

- Adaptation de la SICAV aux dispositions de la loi luxembourgeoise du 17 décembre 2010 concernant les organismes de placement collectif et portant transposition de la directive 2009/65/CE
- Refonte des statuts de la SICAV

L'Assemblée ne délibérera valablement que si la moitié au moins du capital est présente ou représentée. Les résolutions, pour être valables, doivent réunir les deux tiers au moins des voix des Actionnaires exprimées. Des procurations ainsi que le projet de texte des statuts coordonnés sont disponibles, sans frais, sur simple demande auprès du siège social de la SICAV.

Les Actionnaires en nom seront admis sur justification de leur identité, à condition d'avoir, au moins cinq jours francs avant l'Assemblée, informé le Conseil d'Administration (fax : +352 49 924 2501 - ifs.fds@bd.l.lu) de leur intention d'assister à l'Assemblée.

Dans le cadre de cette adaptation des statuts, le prospectus sera refondu afin d'être conforme aux dispositions prévues de la loi précitée du 17 décembre 2010. Les actionnaires sont invités à se référer au projet de prospectus d'émission disponible auprès du siège social de la SICAV ou d'une agence de la Banque de Luxembourg.

Référence de publication: 2012046979/755/23.

Legg Mason Managed Solutions SICAV, Société d'Investissement à Capital Variable.

Siège social: L-8030 Strassen, 145, rue du Kiem.

R.C.S. Luxembourg B 60.118.

We are pleased to invite you to attend the

ANNUAL GENERAL MEETING

of Shareholders of Legg Mason Managed Solutions SICAV (The "Company") which will be held at the registered office of the Company, 145, rue du Kiem, L-8030 Strassen, on 15th May 2012 at 11.00 a.m.

Agenda:

1. Review and approval of the report of the Board of Directors for the fiscal year ended 31st December 2011;
2. Review and approval of the report of the Auditors for the fiscal year ended 31st December 2011;
3. Review and approval of the Balance Sheet and Profit and Loss accounts as at 31st December 2011;
4. Allocation of net results;
5. Discharge of liabilities to the Directors and to the Auditors for the exercise of their mandate;
6. Statutory appointments;
7. Remuneration of the Directors;
8. Miscellaneous.

No quorum is required and decisions will be taken by the majority votes of the Shareholders present or represented.

Shareholders wishing to participate at the Meeting must confirm their attendance by registered mail to the Company at the above address to arrive no later than 14th May 2012.

In order to attend and vote at the Meeting, the holders of bearer Shares are requested to deposit their Shares at the registered office of the Company, or at Citibank Belgium S.A. - 263g, boulevard Général Jacques at 1050 Bruxelles - and at all Citibank offices in Belgium, Citibank Belgium S.A. performing financial services for the Sicav in Belgium, by 7th May 2012 at the latest

The annual report can be obtained on request at the registered office of the Company or at Citibank Belgium S.A.
The present convening notice is also sent by mail to all nominative shareholders.

By order of the Board of Directors.

Référence de publication: 2012046984/755/29.

Chinalux SA, Société Anonyme.

Siège social: L-1470 Luxembourg, 7, route d'Esch.

R.C.S. Luxembourg B 116.256.

Les actionnaires sont priés de bien vouloir assister à

L'ASSEMBLEE GENERALE EXTRAORDINAIRE

Qui se tiendra devant le notaire HOLTZ situé Rue des Tondeurs 16-18 à L-9570 Wiltz, en date du 4 mai 2012 à 10 heures, avec l'ordre du jour suivant:

Ordre du jour:

1. Extension de l'objet social par l'ajout du paragraphe suivant:
"La société a également pour objet l'acquisition, la détention, le développement et la gestion de droits de propriété intellectuelle et de droits y assimilés au sens large, y compris mais non limités aux marques, dessins et modèles, brevets, droits d'auteur, noms de domaines et savoir-faire ainsi que l'exploitation de ces droits par vente, transfert, échange, octroi de licence ou tout autre moyen".
2. Divers.

Le Conseil d'Administration.

Référence de publication: 2012046980/1004/18.

Lhjrwing Dench S.A., SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-2520 Luxembourg, 37, allée Scheffer.

R.C.S. Luxembourg B 65.124.

Le Conseil d'Administration a l'honneur de convoquer Messieurs les actionnaires par le présent avis, à

L'ASSEMBLEE GENERALE ANNUELLE

qui aura lieu le 9 mai 2012 à 16.00 heures au siège social, avec l'ordre du jour suivant:

Ordre du jour:

1. Approbation des rapports du Conseil d'Administration et du Commissaire aux Comptes.
2. Approbation du bilan et du compte de profits et pertes au 31 décembre 2011, et affectation du résultat.
3. Décharge à donner aux Administrateurs et au Commissaire aux Comptes pour l'exercice de leur mandat au 31 décembre 2011.
4. Divers.

Le Conseil d'Administration.

Référence de publication: 2012046985/1023/16.

C.R.B. S.A., SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.

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

R.C.S. Luxembourg B 44.445.

Le Conseil d'Administration a l'honneur de convoquer Messieurs les actionnaires par le présent avis, à

L'ASSEMBLEE GENERALE ANNUELLE

qui aura lieu le 7 mai 2012 à 17.00 heures au siège social, avec l'ordre du jour suivant:

Ordre du jour:

1. Approbation des rapports du Conseil d'Administration et du Commissaire aux Comptes.
2. Approbation du bilan et du compte de profits et pertes au 30 novembre 2011, et affectation du résultat.
3. Décharge à donner aux Administrateurs et au Commissaire aux Comptes pour l'exercice de leur mandat au 30 novembre 2011.
4. Ratification de la cooptation d'un nouvel Administrateur
5. Divers.

Le Conseil d'Administration.

Référence de publication: 2012046981/1023/17.

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

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

R.C.S. Luxembourg B 32.844.

Le Conseil d'Administration a l'honneur de convoquer Messieurs les actionnaires par le présent avis, à

l'ASSEMBLEE GENERALE ANNUELLE

qui aura lieu le 7 mai 2012 à 15.30 heures au siège social, avec l'ordre du jour suivant :

Ordre du jour:

1. Approbation des rapports du Conseil d'Administration et du Commissaire aux Comptes.
2. Approbation du bilan et du compte de profits et pertes au 31 décembre 2011, et affectation du résultat.
3. Décharge à donner aux Administrateurs et au Commissaire aux Comptes pour l'exercice de leur mandat au 31 décembre 2011.
4. Ratification de la cooptation d'un nouvel Administrateur
5. Divers.

Le Conseil d'Administration.

Référence de publication: 2012046982/1023/17.

Le Bois du Breuil S.A., Société Anonyme.

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

R.C.S. Luxembourg B 44.452.

Le Conseil d'Administration a l'honneur de convoquer Messieurs les actionnaires par le présent avis, à

l'ASSEMBLEE GENERALE ANNUELLE

qui aura lieu le 7 mai 2012 à 16.00 heures au siège social, avec l'ordre du jour suivant:

Ordre du jour:

1. Approbation des rapports du Conseil d'Administration et du Commissaire aux Comptes.
2. Approbation du bilan et du compte de profits et pertes au 30 novembre 2011, et affectation du résultat.
3. Décharge à donner aux Administrateurs et au Commissaire aux Comptes pour l'exercice de leur mandat au 30 novembre 2011.
4. Décision de la continuation de la société en relation avec l'article 100 de la législation des sociétés.
5. Divers.

Le Conseil d'Administration.

Référence de publication: 2012046983/1023/17.

LOYS Sicav, Société d'Investissement à Capital Variable.

Siège social: L-2550 Luxembourg, 36, avenue du X Septembre.

R.C.S. Luxembourg B 153.575.

Die Aktionäre der LOYS Sicav (die "Gesellschaft") werden hiermit zur

JÄHRLICHEN ORDENTLICHEN GENERALVERSAMMLUNG

der Aktionäre eingeladen, welche am 15. Mai 2012 um 11:00 Uhr in 5, Heienhaff, L-1736 Senningerberg mit folgender Tagesordnung abgehalten wird:

Tagesordnung:

1. Vorlage des Jahresabschlusses, des Berichts des Verwaltungsrates, sowie des Berichts des zugelassenen Wirtschaftsprüfers (réviseur d'entreprises agréé) für das am 31. Dezember 2011 endende Geschäftsjahr;
2. Genehmigung des Jahresabschlusses für das am 31. Dezember 2011 endende Geschäftsjahr;
3. Beschlussfassung über die Verwendung des Ergebnisses für das am 31. Dezember 2011 endende Geschäftsjahr;
4. Entlastung der Verwaltungsratsmitglieder für die Ausübung ihrer Mandate für das am 31. Dezember 2011 endende Geschäftsjahr;
5. Verschiedenes.

Die Beschlüsse über die Tagesordnung der ordentlichen Generalversammlung werden durch die anwesenden/vertretenen Aktionäre mit einfacher Mehrheit der Stimmen gefasst.

Alle Aktionäre, die zur Teilnahme und Abstimmung befugt sind, dürfen einen Stellvertreter ernennen, der in ihrem Namen abstimmt. Entsprechende Vertretungsvollmachten können bei der Verwaltungsgesellschaft Alceda Fund Management S.A. angefordert werden.

Senningerberg, im April 2012.

Der Verwaltungsrat.

Référence de publication: 2012046986/8040/24.

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

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

R.C.S. Luxembourg B 40.777.

Le Conseil d'Administration a l'honneur de convoquer Messieurs les actionnaires par le présent avis, à

l'ASSEMBLEE GENERALE ANNUELLE

qui aura lieu le 7 mai 2012 à 11.00 heures au siège social, avec l'ordre du jour suivant :

Ordre du jour:

1. Approbation des rapports du Conseil d'Administration et du Commissaire aux Comptes.
2. Approbation du bilan et du compte de profits et pertes au 31 décembre 2011, et affectation du résultat.
3. Décharge à donner aux Administrateurs et au Commissaire aux Comptes pour l'exercice de leur mandat au 31 décembre 2011.
4. Ratification de la cooptation d'un nouvel Administrateur
5. Divers.

Le Conseil d'Administration.

Référence de publication: 2012046987/1023/17.

Montefin S.A., Société Anonyme.

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

R.C.S. Luxembourg B 47.153.

Les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra le 14 mai 2012 à 13.00 heures, au siège social, 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg, pour délibérer sur l'ordre du jour conçu comme suit:

Ordre du jour:

1. Examen du rapport de gestion du conseil d'administration et rapport du commissaire.
2. Approbation des comptes annuels au 31 décembre 2011.
3. Octroi d'un tantième.
4. Affectation des résultats au 31 décembre 2011.
5. Décharge aux administrateurs et au commissaire quant à l'exercice sous revue.
6. Divers.

Le Conseil d'Administration.

Référence de publication: 2012046988/29/18.

PEH Trust Sicav, Société d'Investissement à Capital Variable.

Siège social: L-2449 Luxembourg, 14, boulevard Royal.

R.C.S. Luxembourg B 135.989.

Die Aktionäre der PEH Trust Sicav werden hiermit zu einer

ORDENTLICHEN GENERALVERSAMMLUNG

der Aktionäre eingeladen, die am 9. Mai 2012 um 11.00 Uhr am Sitz der Gesellschaft stattfinden wird.

Tagesordnung:

1. Bericht des Verwaltungsrates sowie des Wirtschaftsprüfers
2. Billigung des geprüften Jahresberichtes zum 31. Dezember 2011
3. Ergebnisverwendung
4. Entlastung des Verwaltungsrates
5. Wahl oder Wiederwahl des Wirtschaftsprüfers
6. Wahl oder Wiederwahl der Mitglieder des Verwaltungsrat
7. Verschiedenes.

Die Punkte der Tagesordnung unterliegen keiner Anwesenheitsbedingung und die Beschlüsse werden durch die einfache Mehrheit der abgegebenen Stimmen der anwesenden oder vertretenen Aktionäre gefasst. Vollmachten sind am Sitz der Gesellschaft erhältlich.

Aktionäre, die ihren Aktienbestand in einem Depot bei einer Bank unterhalten, werden gebeten, ihre depotführende Bank mit der Übersendung einer Depotbestandsbescheinigung zu beauftragen, die bestätigt, dass die Aktien bis nach der ordentlichen Generalversammlung gesperrt gehalten werden. Die Depotbestandsbescheinigung muss der Gesellschaft fünf Arbeitstage vor der ordentlichen Generalversammlung vorliegen.

Aktionäre, die an der ordentlichen Generalversammlung teilnehmen möchten, werden gebeten, sich fünf Tage vor der ordentlichen Generalversammlung am Sitz der Gesellschaft anzumelden.

Der Verwaltungsrat.

Référence de publication: 2012046989/27.

Sebas S.A., Société Anonyme.

Siège social: L-2520 Luxembourg, 37, allée Scheffer.

R.C.S. Luxembourg B 87.141.

Le Conseil d'Administration a l'honneur de convoquer Messieurs les actionnaires par le présent avis, à
l'ASSEMBLEE GENERALE ANNUELLE

qui aura lieu le 7 mai 2012 à 10.00 heures au siège social, avec l'ordre du jour suivant:

Ordre du jour:

1. Approbation des rapports du Conseil d'Administration et du Commissaire aux Comptes.
2. Approbation du bilan et du compte de profits et pertes au 31 décembre 2011, et affectation du résultat.
3. Décharge à donner aux Administrateurs et au Commissaire aux Comptes pour l'exercice de leur mandat au 31 décembre 2011.
4. Divers.

Le Conseil d'Administration.

Référence de publication: 2012046993/1023/16.

PEH Quintessenz Sicav, Société d'Investissement à Capital Variable.

Siège social: L-2449 Luxembourg, 14, boulevard Royal.

R.C.S. Luxembourg B 38.269.

Die Aktionäre der PEH QUINTESSENZ SICAV werden hiermit zu einer

ORDENTLICHEN GENERALVERSAMMLUNG

der Aktionäre eingeladen, die am 10. Mai 2012 um 11.00 Uhr am Sitz der Gesellschaft stattfinden wird.

Die Tagesordnung lautet wie folgt:

Tagesordnung:

1. Bericht des Verwaltungsrates sowie des Wirtschaftsprüfers
2. Billigung des geprüften Jahresberichtes zum 31. Dezember 2011
3. Ergebnisverwendung
4. Entlastung des Verwaltungsrates
5. Wahl oder Wiederwahl des Wirtschaftsprüfers
6. Wahl oder Wiederwahl der Mitglieder des Verwaltungsrat
7. Verschiedenes.

Die Punkte der Tagesordnung unterliegen keiner Anwesenheitsbedingung und die Beschlüsse werden durch die einfache Mehrheit der abgegebenen Stimmen der anwesenden oder vertretenen Aktionäre gefasst. Vollmachten sind am Sitz der Gesellschaft erhältlich.

Aktionäre, die ihren Aktienbestand in einem Depot bei einer Bank unterhalten, werden gebeten, ihre depotführende Bank mit der Übersendung einer Depotbestandsbescheinigung zu beauftragen, die bestätigt, dass die Aktien bis nach der ordentlichen Generalversammlung gesperrt gehalten werden. Die Depotbestandsbescheinigung muss der Gesellschaft fünf Arbeitstage vor der ordentlichen Generalversammlung vorliegen.

Aktionäre, die an der ordentlichen Generalversammlung teilnehmen möchten, werden gebeten, sich fünf Tage vor der ordentlichen Generalversammlung am Sitz der Gesellschaft anzumelden.

Der Verwaltungsrat.

Référence de publication: 2012046990/28.

Tiberius Commodity Fund of Funds, Société d'Investissement à Capital Variable - Fonds d'Investissement Spécialisé.

Siège social: L-2180 Luxembourg, 4, rue Jean Monnet.
R.C.S. Luxembourg B 158.211.

Gemäß Art. 20 ff. der Statuten ergeht hiermit die Einladung zur

ORDENTLICHEN JÄHRLICHEN GENERALVERSAMMLUNG

der Aktionäre zum 9. Mai 2012 um 11.00 Uhr am Sitz der Gesellschaft mit folgender Tagesordnung:

Tagesordnung:

1. Bericht des Verwaltungsrats und des Wirtschaftsprüfers über das am 31. Dezember 2011 abgelaufene Geschäftsjahr.
2. Genehmigung der Bilanz zum 31. Dezember 2011 samt GuV und Anhang sowie Beschlussfassung über die Gewinnverwendung.
3. Beschlussfassung über die Vergütung der Mitglieder des Verwaltungsrats.
4. Entlastung der Mitglieder des Verwaltungsrats für ihre Tätigkeit im abgelaufenen Geschäftsjahr.
5. Wiederwahl des Verwaltungsrats.
6. Verlängerung des Mandats des Wirtschaftsprüfers.
7. Verschiedenes.

Zur Teilnahme an der ordentlichen Generalversammlung und zur Ausübung des Stimmrechts sind diejenigen Aktionäre berechtigt, die bis spätestens fünf Tage vor der Versammlung die Depotbestätigung eines Kreditinstitutes bei der Gesellschaft einreichen, aus der hervorgeht, daß die Aktien bis zur Beendigung der Generalversammlung gesperrt gehalten werden. Aktionäre können sich auch von einer Person vertreten lassen, die hierzu schriftlich bevollmächtigt ist. Die Vollmachten sollten wenigstens fünf Tage vor der Versammlung am Sitz der Gesellschaft hinterlegt werden. Hinsichtlich der Anwesenheit einer Mindestanzahl von Aktionären gelten die gesetzlichen Bestimmungen.

Luxemburg, im April 2012.

Der Verwaltungsrat.

Référence de publication: 2012046994/1999/27.

SOLUDEC, Société Luxembourgeoise d'Entreprises et de Constructions, Société Anonyme.

Siège social: L-1724 Luxembourg, 3B, boulevard du Prince Henri.
R.C.S. Luxembourg B 4.473.

Messieurs les Actionnaires sont priés de bien vouloir assister à

l'ASSEMBLEE GENERALE ORDINAIRE

des Actionnaires qui se tiendra au siège social, 3b, Boulevard Prince Henri à L-1724 Luxembourg, le 11 mai 2012 à 11.00 heures, pour délibérer sur l'ordre du jour suivant:

Ordre du jour:

1. Rapports du Conseil d'Administration et du Réviseur d'Entreprises sur les opérations et la situation de la Société pour l'exercice 2011
2. Approbation du bilan et du compte de pertes et profits de l'exercice 2011
3. Décharge à donner aux Administrateurs et au Réviseur d'Entreprises
4. Divers

Messieurs les Actionnaires voudront bien, trois jours francs au moins avant l'Assemblée, déposer leurs titres au siège social.

Référence de publication: 2012046996/18.

Sofimat S.A. S.P.F., Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.
R.C.S. Luxembourg B 43.548.

Le Conseil d'Administration a l'honneur de convoquer Messieurs les actionnaires par le présent avis, à

l'ASSEMBLEE GENERALE ANNUELLE

qui aura lieu le 7 mai 2012 à 14.00 heures au siège social, avec l'ordre du jour suivant:

Ordre du jour:

1. Approbation des rapports du Conseil d'Administration et du Commissaire aux Comptes.

2. Approbation du bilan et du compte de profits et pertes au 30 novembre 2011, et affectation du résultat.
3. Décharge à donner aux Administrateurs et au Commissaire aux Comptes pour l'exercice de leur mandat au 30 novembre 2011.
4. Divers.

Le Conseil d'Administration.

Référence de publication: 2012046995/1023/16.

TOCQUEVILLE FINANCE S.A., société de gestion de patrimoine familial, "SPF", Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.
R.C.S. Luxembourg B 40.783.

Le Conseil d'Administration a l'honneur de convoquer Messieurs les actionnaires par le présent avis, à

L'ASSEMBLEE GENERALE ANNUELLE

qui aura lieu le 7 mai 2012 à 15.00 heures au siège social, avec l'ordre du jour suivant:

Ordre du jour:

1. Approbation des rapports du Conseil d'Administration et du Commissaire aux Comptes.
2. Approbation du bilan et du compte de profits et pertes au 31 décembre 2010 et 31 décembre 2011, et affectation du résultat.
3. Décharge à donner aux Administrateurs et au Commissaire aux Comptes pour l'exercice de leur mandat au 31 décembre 2010 et 31 décembre 2011.
4. Divers.

Le Conseil d'Administration.

Référence de publication: 2012046998/1023/18.

Gefip Euroland, Société d'Investissement à Capital Variable.

Siège social: L-5826 Hesperange, 33, rue de Gasperich.
R.C.S. Luxembourg B 52.100.

Nous vous prions de bien vouloir assister à

L'ASSEMBLEE GENERALE ORDINAIRE

des actionnaires (l' "Assemblée") qui se tiendra le mercredi 2 mai 2012 à 11h00, au siège de la Société afin de délibérer et voter sur l'ordre du jour suivant:

Ordre du jour:

1. Lecture des rapports du conseil d'administration et du réviseur d'entreprises pour l'exercice clos au 31 décembre 2011,
2. Approbation des comptes annuels arrêtés au 31 décembre 2011,
3. Affectation des résultats,
4. Quitus aux administrateurs pour l'accomplissement de leur mandat pour l'exercice social clos au 31 décembre 2011,
5. Composition du conseil d'administration,
6. Réélection du réviseur d'entreprises pour un terme d'un an venant à échéance à la prochaine assemblée générale annuelle,
7. Divers.

Les actionnaires sont informés que l'Assemblée n'a pas besoin de quorum pour délibérer valablement. Les résolutions, pour être valables, doivent réunir la majorité des voix des actionnaires présents ou représentés.

*** **

Nous vous prions de bien vouloir assister à

L'ASSEMBLEE GENERALE EXTRAORDINAIRE

des actionnaires (l' "Assemblée") qui se tiendra le mercredi 2 mai 2012 à 14h30, au siège de la Société afin de délibérer et voter sur l'ordre du jour suivant:

Ordre du jour:

1. Modification des articles 1, 3, 17, 22, 27 et 34 des statuts de la Société (les "Statuts") afin de mettre à jour les références à la loi du 17 décembre 2010 abrogeant et remplaçant celle du 20 décembre 2002.

2. Modification de l'article 12 des Statuts afin d'ajouter un cas de suspension de calcul de la valeur nette d'inventaire suite à la loi du 17 décembre 2010.
3. Modification de l'article 22 des Statuts afin de mettre à jour la politique d'investissement suite à l'implémentation de la loi du 17 décembre 2010 et mise à jour des références réglementaires des directives européennes.
4. Mise à jour des Statuts par l'ajout d'une section VIII "Clôture et Fusion des compartiments" contenant de nouveaux articles 30 et 31 et ce, suite à la loi du 17 décembre 2010.
5. Divers.

L'Assemblée ne délibère valablement que si la moitié au moins du capital est représentée. Les résolutions sur l'ordre du jour pour être valables doivent recueillir une majorité des deux tiers au moins des actions présentes ou représentées.

** **

Pour avoir le droit d'assister ou de se faire représenter à ces assemblées, les propriétaires d'actions au porteur doivent avoir déposé leurs titres cinq jours francs avant l'Assemblée auprès de BNP Paribas Securities Services - Succursale de Luxembourg, 33, rue de Gasperich, L-5826 Hesperange, où des formulaires de procuration sont disponibles.

Référence de publication: 2012040540/1176/44.

Groupe Adeo & Cie Valadeo, Société en Commandite par Actions.

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

R.C.S. Luxembourg B 64.283.

Messieurs les Actionnaires sont priés d'assister à:

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra le mercredi 2 mai 2012 à 14.00 heures au siège social de la société, avec l'ordre du jour suivant:

Ordre du jour:

1. Examen du rapport de gestion du gérant.
2. Approbation des comptes annuels arrêtés au 31 décembre 2011.
3. Affectation des résultats au 31 décembre 2011.
4. Décharge au gérant quant à l'exercice sous revue.
5. Nomination des membres du conseil de surveillance jusqu'à l'issue de l'assemblée générale statuant sur les comptes de l'exercice 2013.
6. Nomination du réviseur externe jusqu'à l'issue de l'assemblée générale statuant sur les comptes de l'exercice 2012.
7. Divers.

Le gérant.

Référence de publication: 2012041773/19.

Medicover Holding S.A., Société Anonyme.

Siège social: L-2420 Luxembourg, 24, avenue Emile Reuter.

R.C.S. Luxembourg B 59.021.

The

ANNUAL GENERAL MEETING

(the "Meeting") of Medicover Holding S.A. (the "Company") will be held at 24, avenue Emile Reuter, L-2420 Luxembourg on May 8, 2012 at 11.00 a.m. to transact the following business:

Agenda:

1. Approval of the reports of the Board of Directors and the Independent Auditor;
2. Approval of the Balance Sheet and the Profit and Loss Account as of December 31, 2011 and of the consolidated accounts;
3. Allocation of results;
4. Discharge of the Directors and the Independent Auditor (BDO Audit S.A.) from liability for the year ended December 31, 2011;
5. Re-election of the present Directors who are: Jonas af Jochnick as President of the Board of Directors, Robert af Jochnick, Fredrik Rågmark, Margareta Nordenvall, Arno Bohn and Fredrik Stenmo for a period ending at the annual general meeting of the Company approving the annual accounts for the financial year ending on December 31, 2012; and
6. Appointment of Peder af Jochnick, manager, born in Kungsholm, Sweden, on 19 January 1971, residing at Ragnaröksvägen 6, 182 64 Djursholm, Sweden, as additional Director of the Company for a period ending at the annual general meeting of the Company approving the annual accounts for the financial year ending on December 31, 2012;

7. Re-election of BDO Audit S.A. as Independent Auditor for a period ending at the annual general meeting of the Company approving the annual accounts for the financial year ending on December 31, 2012.

Who may attend the Meeting

Holders of registered shares in the Company registered with the Company Registrar on April 24, 2012 are entitled to participate in the Meeting, and to exercise their voting rights either in person or by proxy. Regarding voting by proxy, see "Voting" below.

Voting

Holders of registered shares may vote (i) in person at the Meeting or (ii) appoint a proxy to represent them. Proxies do not need to be shareholders of the Company. The procedure for voting by a proxy requires that the shareholder complete a special form (available on the Company's web-site (www.medicover.com) as "Form of Proxy for Registered Shareholders"). The shareholder shall indicate on the form how (s)he wants to vote on the issues and motions addressed by the Meeting and deliver it to the Company in accordance with the formalities stated in the Form of Proxy for Registered Shareholders, not less than two full business days before the day appointed for holding the Meeting.

Medicover Holding S.A.
24, avenue Emile Reuter
L-2420 Luxembourg
Phone: + 352 26 20 31 10
RCS Luxembourg B 59 021
www.medicover.com
Référence de publication: 2012040544/43.

Korea Invest S.A., Société Anonyme.

Siège social: L-1724 Luxembourg, 3A, boulevard du Prince Henri.
R.C.S. Luxembourg B 46.039.

Messieurs les Actionnaires sont priés d'assister à

L'ASSEMBLEE GENERALE ORDINAIRE

de la société qui se tiendra le 02.05.2012 à 11.00 heures au siège avec pour

Ordre du jour:

- Rapports du Conseil d'Administration et du Commissaire;
- Approbation du Bilan et du Compte de Profits et Pertes arrêtés au 31.12.2011;
- Affectation du résultat au 31.12.2011;
- Quitus aux Administrateurs et au Commissaire;
- Renouvellement du mandat des Administrateurs et du Commissaire pour une période de 1 an;
- Divers.

Pour assister à cette Assemblée, Messieurs les Actionnaires sont priés de déposer leurs titres cinq jours francs avant l'Assemblée au Siège Social.

Le Conseil d'Administration.

Référence de publication: 2012042361/19.

Rinascimento Sicav, Société d'Investissement à Capital Variable.

Siège social: L-5826 Hesperange, 33, rue de Gasperich.
R.C.S. Luxembourg B 66.572.

Notice is hereby given that the

ANNUAL GENERAL MEETING

of the shareholders (the "Meeting") of Rinascimento Sicav (the "Company") will be held at the registered office of the Company, as set out above, on *April 30, 2012 at 2 p.m.*, for the purpose of considering the following agenda:

Agenda:

1. Report of the Board of Directors and of the Auditor for the accounting year ended 31.12.2011;
2. Approval of the audited Annual Report for the accounting year ended 31.12.2011;
3. Allocation of the net result for the fiscal year ended 31.12.2011;
4. Discharge of the Directors from their duties for the fiscal year ended 31.12.2011;
5. Appointment of the following Directors: Mr. Emanuele Bonabello, Mr. Alberto Alfiero, Mr Massimo Paolo Gentili; Mr Sante Jannoni;

6. Director's Fees;
7. Re-election of the auditor;
8. Miscellaneous.

The resolutions submitted to the Meeting do not require any quorum. They are adopted by the simple majority of the shares present or represented at the Meeting.

In order to attend the Meeting, the holders of bearer shares are required to deposit their share certificates at least five clear days prior to the Meeting at the offices of BNP Paribas Securities Services, 33 rue de Gasperich, L - 5826 Hesperange, where forms of proxy are available.

The annual report as at December 31, 2011 is available upon request from the registered office of the Company.

By order of the board of directors.

Référence de publication: 2012042365/755/27.

Arkess Sicav, Société d'Investissement à Capital Variable.

Siège social: L-2449 Luxembourg, 41, boulevard Royal.

R.C.S. Luxembourg B 125.873.

Shareholders are hereby convened to attend the

ANNUAL GENERAL MEETING

of the Fund, to be held on *30th April, 2012* at 2:00 p.m. at the Fund's registered office located 41, Boulevard Royal, L-2449 Luxembourg, with the following Agenda :

Agenda:

1. Acquaintance with the Board of Director's report and the Independent Auditor's report
2. Approval of the annual report, i.e. balance sheet and profit and loss account, as at 31st December, 2011
3. Allocation of results, as proposed by the Board i.e. carrying forward of the results
4. Discharge of the Directors for the performance of their duties during the financial year ending on 31st December, 2011
5. Statutory nominations i.e:
 - Renewal of mandates of Sylvain Feraud, Margherita Balerna Bommartini and Arnaud Bouteiller
6. Nomination of Deloitte Audit, Société à responsabilité limitée as auditor for the Fund in replacement of the former for the accounting year ending on 31st December 2012, subject to CSSF approval
7. Miscellaneous

The annual report of the Fund as at 31st December, 2011 is available at the Fund's registered office.

Shareholders are advised that the meeting does not have to be quorate in order to pass valid resolutions. To be accepted, valid resolutions only require a majority of shareholders actively present or represented.

Shareholders or their proxies wishing to take part in the Meeting are kindly requested to inform the Fund at least five clear days prior to the holding of the Meeting of their intention to attend. They shall be admitted subject to verification of their identity and evidence of their shareholding.

In order to attend the meeting, the owners of bearer shares will have to deposit their shares five clear days before the meeting at the registered office of the Fund.

Proxy forms are available at the Fund's registered office.

The Board of Directors.

Référence de publication: 2012042820/755/31.

SPL Gestion, Société d'Investissement à Capital Variable.

Siège social: L-2449 Luxembourg, 14, boulevard Royal.

R.C.S. Luxembourg B 156.431.

Le Conseil d'Administration a l'honneur de convoquer les actionnaires de la Sicav SPL GESTION à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra le *30 avril 2012* à 11.00 heures au siège social, afin de délibérer sur l'ordre du jour suivant:

Ordre du jour:

1. Rapports du Conseil d'Administration et du réviseur d'entreprises agréé
2. Approbation des comptes annuels arrêtés au 31 décembre 2011
3. Affectation des résultats
4. Quitus aux Administrateurs
5. Renouvellement du mandat du réviseur d'entreprises agréé
6. Nominations statutaires

7. Divers.

Les actionnaires sont informés que l'Assemblée n'a pas besoin de quorum pour délibérer valablement. Les résolutions, pour être valables, doivent réunir la majorité des voix exprimées des actionnaires présents ou représentés. Des procurations sont disponibles au siège social de la Sicav.

Les actionnaires en nom seront admis sur justification de leur identité, à condition d'avoir, au moins cinq jours francs avant l'Assemblée, informé le Conseil d'Administration (fax : +352 49 924 2501) de leur intention d'assister à l'Assemblée.

Référence de publication: 2012042814/755/22.

Dexia Overseas S.A., Société Anonyme.

Siège social: L-2661 Luxembourg, 42, rue de la Vallée.

R.C.S. Luxembourg B 156.767.

Notice is hereby given to the shareholders of DEXIA OVERSEAS S.A., société anonyme, (the "Company") that an
EXTRAORDINARY GENERAL MEETING

shall be held on *April 30th*, 2012 at 10 a.m. at the registered office, in order to deliberate on the following agenda:

Agenda:

1. Acknowledgment and acceptance of the resignation of Claude SCHON, Ralph DISEVISCOURT and Joris LAENEN as directors of the company.
2. Appointment of Johan EVENEPOEL, Yves BIEWER and Rudi PARIDAENS as new directors of the company for a term which will expire after the annual general meeting of the Company to be held in 2016.
3. Miscellaneous

The Board of Directors.

Référence de publication: 2012042369/16.

Allianz TAARA Stiftungsfonds, Fonds Commun de Placement.

Das Verwaltungsreglement wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.
Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Senningerberg, im Februar 2012.

Allianz Global Investors Luxembourg S.A.

Référence de publication: 2012020845/9.

(120026855) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 février 2012.

SEB SICAV 3, Société d'Investissement à Capital Variable.

Siège social: L-2370 Howald, 4, rue Peternelchen.

R.C.S. Luxembourg B 146.761.

Notice of the

ANNUAL GENERAL SHAREHOLDERS' MEETING

to be held on *30 April 2012* at 4:00 p.m. at the registered office of the Company for the purpose of considering and voting upon the following matters:

Agenda:

1. Presentation of the report of the Board of Directors and the Approved Statutory Auditor
2. Approval of the audited annual report as of 31 December 2011
3. Allotment of results
4. Discharge to all Directors in respect of carrying out their duties during the period ending on 31 December 2011
5. Statutory elections
6. Miscellaneous

VOTING

Resolutions will be passed without a quorum, and therefore by the simple majority of the votes cast at the Meeting.

VOTING ARRANGEMENTS

Shareholders who are unable to attend the Meeting in person are invited to send a duly completed and signed proxy form to the registered office of the Company to arrive before 24 April 2012.

THE BOARD OF DIRECTORS.

Référence de publication: 2012042815/755/23.

Kaupthing Manager Selection, Société d'Investissement à Capital Variable.

Siège social: L-2449 Luxembourg, 14, boulevard Royal.
R.C.S. Luxembourg B 72.942.

The Board of Directors is pleased to convene the shareholders of KAUPTHING MANAGER SELECTION to attend the

ANNUAL GENERAL MEETING

to be held at the registered office of the Sicav on 30 April 2012 at 11.00 a.m. with the following agenda:

Agenda:

1. Report of the Board of Directors and of the Independent Auditor
2. Approval of the financial statements as at 31 December 2011
3. Allocation of the results
4. Discharge to the Directors
5. Renewal of the mandate of the Independent Auditor
6. Statutory elections
7. Miscellaneous

The shareholders are advised that no quorum for the statutory general meeting is required and that decisions will be taken by simple majority of the votes cast. Proxies are available at the registered office of the Sicav. Shareholders, who wish to attend the annual general meeting, are requested to inform the Board of Directors (Fax nr: +352 49 924 2501 - ifs.fds@bd.l.lu) at least five calendar days prior to the annual general meeting.

Référence de publication: 2012042818/755/22.

ERI Bancaire Luxembourg S.A., Société Anonyme.

Siège social: L-2540 Luxembourg, 14, rue Edward Steichen.
R.C.S. Luxembourg B 30.912.

Mesdames, Messieurs, les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

de notre société qui se tiendra extraordinairement au siège social en date du 30 avril 2012 à 10.30 heures, avec l'ordre du jour suivant:

Ordre du jour:

1. Lecture du rapport de gestion du Conseil d'Administration sur les opérations et la situation de la société au 31 décembre 2011;
2. Lecture du rapport de révision et approbation des comptes annuels au 31 décembre 2011, tels qu'établis par le Conseil d'Administration;
3. Lecture et décision de la proposition d'affectation des résultats;
4. Décharge à donner aux administrateurs;
5. Elections statutaires;
6. Renouvellement du mandat du réviseur d'entreprise;
7. Divers.

Pour le conseil d'administration

Un mandataire

Référence de publication: 2012042827/22.

Sotreca, Société d'Investissement à Capital Variable.

Siège social: L-1118 Luxembourg, 11, rue Aldringen.
R.C.S. Luxembourg B 26.396.

Les actionnaires sont invités à assister à

l'ASSEMBLEE GENERALE STATUTAIRE

qui se tiendra le 30 avril 2012 à 10.00 heures au siège social avec l'ordre du jour suivant:

Ordre du jour:

1. Approbation du rapport de gestion du Conseil d'Administration et du rapport du Réviseur d'Entreprises
2. Approbation des comptes annuels au 31 décembre 2011 et de l'affectation des résultats
3. Décharge à donner aux Administrateurs

4. Nominations statutaires
5. Divers

Les décisions concernant les points de l'ordre du jour ne requièrent aucun quorum. Des procurations sont disponibles au siège social de la Sicav.

Afin de participer à l'Assemblée, les actionnaires sont priés de déposer leurs actions au porteur un jour ouvrable avant la date de l'Assemblée auprès de KBL European Private Bankers S.A., 43, boulevard Royal, L-2955 Luxembourg.

Le Conseil d'Administration.

Référence de publication: 2012043415/755/20.

Allianz Global Investors Luxembourg S.A., Société Anonyme.

Siège social: L-2633 Senningerberg, 6A, route de Trèves.
R.C.S. Luxembourg B 27.856.

Das Verwaltungsreglement des Allianz CB Geldmarkt Deutschland I wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Senningerberg, im Februar 2012.

Allianz Global Investors Luxembourg S.A.

Référence de publication: 2012020844/12.

(120026854) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 février 2012.

Allianz PIMCO Inflationsschutz, Fonds Commun de Placement.

Das Verwaltungsreglement wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Senningerberg, im Februar 2012.

Allianz Global Investors Luxembourg S.A.

Référence de publication: 2012020846/9.

(120026856) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 février 2012.

Ganador, Fonds Commun de Placement.

Das Verwaltungsreglement wurde beim Handels- und Gesellschaftsregister von Luxemburg registriert und hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Axxion S.A. / Banque de Luxembourg

Verwaltungsgesellschaft / Depotbank

Unterschriften / Unterschriften

Référence de publication: 2012030264/10.

(120039622) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 mars 2012.

Absolutissimo Fund, Fonds Commun de Placement.

Das Verwaltungsreglement wurde beim Handels- und Gesellschaftsregister von Luxemburg registriert und hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Axxion S.A. / Banque de Luxembourg

Verwaltungsgesellschaft / Depotbank

Unterschriften / Unterschriften

Référence de publication: 2012030268/10.

(120039628) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 mars 2012.

Absolutissimo Fund, Fonds Commun de Placement.

R.C.S. Luxembourg B 82.112.

Das Sonderreglement des Absolutissimo Fund - Value Focus Fund wurde beim Handels- und Gesellschaftsregister von Luxemburg registriert und hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Axxion S.A. / Banque de Luxembourg
Verwaltungsgesellschaft / Depotbank
Unterschriften / Unterschriften

Référence de publication: 2012030269/12.

(120039631) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 mars 2012.

Financière Palladio S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1628 Luxembourg, 1, rue des Glacis.

R.C.S. Luxembourg B 89.682.

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

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

Is held an extraordinary general meeting (the Meeting) of the shareholders (the Shareholders) of Financière Palladio S.à r.l., a private limited liability company (société à responsabilité limitée), incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 1, rue des Glacis, L-1628 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 89 682 with a share capital of EUR 12,500 (the Company), incorporated pursuant to a deed of Maître Joseph Elvinger, notary residing in Luxembourg (Grand Duchy of Luxembourg), dated 17 October 2002, published in the Mémorial C, Recueil des Sociétés et Associations, number 1731 of 4 December 2002, such deed having been amended on 21 March 2005 pursuant to a deed of Maître Henri Hellinckx, notary residing in Mersch, published in the Mémorial C, Recueil des Sociétés et Associations, number 852 of 7 September 2005.

There appeared:

1. PAI EUROPE III-A FCPR, Fonds Commun de Placement à Risques;
2. PAI EUROPE III-B FCPR, Fonds Commun de Placement à Risques;
3. PAI EUROPE III-C FCPR, Fonds Commun de Placement à Risques;
4. PAI EUROPE III-D FCPR, Fonds Commun de Placement à Risques; and
5. PAI EUROPE III-D2 FCPR, Fonds Commun de Placement à Risques;

each, represented by its management company PAI partners SAS (PAI), each of PAI and the funds represented by PAI with registered address at 232, rue de Rivoli, F-75001 Paris, France, and each hereby represented by Alexandrine Armstrong-Cerfontaine, attorney residing in Luxembourg, by virtue of a proxy given under private seal;

such proxies after having been signed ne varietur by the proxyholder acting on behalf of the appearing parties and the undersigned notary shall remain attached to the present deed to be filed with such deed with the registration authorities.

The Shareholders, represented as stated above, have requested the undersigned notary to document the following:

I. that 500 (five hundred) shares having a par value of EUR 25 (twenty-five Euro) each, representing the entirety of the share capital of the Company are duly represented at the Meeting.

II. that the Shareholders are fully informed of the resolutions to be taken on the basis of the following agenda of the Meeting, known to the Shareholders and worded as follows:

- 1) Waiver of the convening notices.
- 2) Approval of the dissolution and voluntary liquidation of the Company.
- 3) Appointment of Reviconsult S.à r.l., a société à responsabilité limitée, having its registered office at 16, avenue Pasteur, L-2310 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 139.013, as liquidator (liquidateur) (the Liquidator) and determination of the powers of the Liquidator.
- 4) Discharge to the managers of the Company for the performance of their mandate.
- 5) Instruction to the liquidator to perform its duties to the best of its abilities and with regards to the circumstances, all the assets of the Company and to proceed to the payment of any outstanding liability of the Company.

III. that the Meeting has taken the following resolutions unanimously:

First résolution

The entirety of the corporate share capital being represented at the present Meeting, the Meeting waives the convening notices, the Shareholders represented consider themselves as duly convened and declare having perfect knowledge of the agenda of the Meeting duly communicated to them in advance.

Second résolution

The Meeting resolves to dissolve the Company and to put the Company into a voluntary liquidation (liquidation volontaire).

Third résolution

The Meeting resolves to appoint Reviconsult S.à r.l., a société à responsabilité limitée, having its registered office at 16, avenue Pasteur, L-2310 Luxembourg, as liquidator (liquidateur), registered with the Luxembourg Trade and Companies Register under number B 139.013.

The Meeting resolves to confer to the Liquidator the powers set forth in articles 144ss of the law of commercial companies dated 10 August 1915, as amended (the Companies Act).

The Meeting further resolves to authorize and empower the Liquidator, acting under its sole signature in the name and on behalf of the Company in liquidation:

(a) to pass all deeds and carry out all transactions, including those transactions referred to in article 145 of the Companies Act, without the prior authorization of the general meeting of the Shareholders of the Company;

(b) to delegate its powers for specific and defined tasks and/or transactions to one or several persons and/or entities;

(c) to execute, deliver and perform under any agreement and/or document which is required for the liquidation of the Company and the disposal of its assets; and

(d) to make, in its sole discretion, any advance payments of the liquidation proceeds (boni de liquidation) to the Shareholders of the Company in accordance with article 148 of the Companies Act.

Fourth résolution

The Meeting further resolves (i) to acknowledge, approve, ratify and adopt the actions taken by the managers of the Company, acting individually or severally, for the period beginning at the date of the incorporation of the Company and ending at the date hereof, (ii) to waive any claim which the Company may have against any manager of the Company (in office on the date hereof or otherwise) and (iii) to grant full discharge to the managers of the Company for the performance of their duties during, and in connection with, their mandate from the date of their appointment until the date hereof.

Fifth résolution

The Meeting resolves to instruct the Liquidator, at the best of its abilities and with regards to the circumstances, to realise all the assets of the Company and to pay promptly any outstanding debt of the Company so that the liquidation of the Company is effected efficiently and closed as soon as possible.

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

Whereof the present notarial deed is drawn in Luxembourg, on the year and day first above written.

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

Suit la version française du texte qui précède:

L'an deux mille douze, le quinze février.

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

S'est tenue une assemblée générale extraordinaire (l'Assemblée) des associés (les Associés) de la société Financière Palladio S.à r.l., une société à responsabilité limitée de droit luxembourgeois, ayant son siège social sis 1, rue des Glacis, L-1628 Luxembourg, immatriculée auprès du Registre du Commerce et des Sociétés sous le numéro B 89.682 (la Société). La Société a été constituée en date du 17 octobre 2002, suivant un acte de Maître Joseph Elvinger, notaire résidant à Luxembourg (Grand-Duché de Luxembourg), publié au Mémorial C, Recueil des Sociétés et Associations, numéro 1731 du 4 décembre 2002, ledit acte ayant été modifié le 21 mars 2005 suivant un acte reçu par Maître Henri Hellinckx, notaire de résidence à Mersch, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 852 du 7 Septembre 2005 .

Ont comparu:

1. PAI EUROPE III-A FCPR, Fonds Commun de Placement à Risques;
2. PAI EUROPE III-B FCPR, Fonds Commun de Placement à Risques;
3. PAI EUROPE III-C FCPR, Fonds Commun de Placement à Risques;
4. PAI EUROPE III-D FCPR, Fonds Commun de Placement à Risques; et
5. PAI EUROPE III-D2 FCPR, Fonds Commun de Placement à Risques;

chacun représenté par sa société de gestion PAI partners SAS (PAI) , chacun ayant son siège sis au 232, rue de Rivoli, 75001 Paris, France, ici représentée par Alexandrine Armstrong-Cerfontaine, avocate, résidant à Luxembourg, en vertu d'une procuration donnée sous-seing privé;

Les procurations, après avoir été signées ne varietur par le mandataire agissant au nom des parties comparantes et par le notaire instrumentaire, resteront annexées au présent acte pour être enregistrées ensemble avec celui-ci auprès des autorités d'enregistrement.

Les Associés, représentés selon les modalités susmentionnées, ont requis le notaire instrumentaire d'acter ce qui suit:

I. que 500 (cinq cents) parts sociales, ayant une valeur nominale de 25,- EUR (vingt-cinq euros) chacune, représentant l'intégralité du capital social de la Société, sont dûment représentées à la présente Assemblée;

II. que les Associés sont parfaitement informés des résolutions qui doivent être adoptées sur le fondement de l'ordre du jour suivant de l'Assemblée, connu des Associés et libellé comme suit:

1) Renonciation aux formalités de convocation.

2) Approbation de la dissolution et de la liquidation volontaire de la Société.

3) Nomination de Reviconsult S.à r.l., une société à responsabilité limitée, ayant son siège social sis 16, avenue Pasteur, L-2310 Luxembourg, immatriculée au Registre du Commerce et des Sociétés de Luxembourg sous le numéro B 139.013, comme liquidateur (le Liquidateur) et détermination des pouvoirs du Liquidateur.

4) Décharge des gérants de la Société pour l'exercice de leur mandat.

5) Instruction au Liquidateur d'exercer sa mission au mieux de ses capacités et compte tenu des circonstances, de réaliser tous les actifs de la Société et de procéder au paiement de toutes dettes impayées de la Société.

III. que l'Assemblée a pris à l'unanimité les résolutions suivantes:

Première résolution

L'intégralité du capital social de la Société étant représentée à la présente Assemblée, l'Assemblée décide de renoncer aux formalités de convocation, les Associés de la Société représentés se considérant comme régulièrement convoqués et déclarant avoir parfaitement connaissance de l'ordre du jour de l'Assemblée qui leur a été communiqué au préalable.

Deuxième résolution

L'Assemblée décide de dissoudre la Société et de mettre la Société en liquidation volontaire.

Troisième résolution

L'Assemblée décide de nommer Reviconsult S.à r.l., une société à responsabilité limitée, ayant son siège social sis 16, avenue Pasteur, L-2310 Luxembourg, immatriculée au Registre du Commerce et des Sociétés de Luxembourg sous le numéro B 139.013, comme Liquidateur.

L'Assemblée décide de conférer au Liquidateur les pouvoirs prévus aux articles 144 et suivants de la loi sur les sociétés commerciales du 10 août 1915 (la Loi sur les Sociétés Commerciales).

L'Assemblée décide par ailleurs d'autoriser et de donner pouvoir au Liquidateur, agissant sous sa seule signature au nom et pour le compte de la Société en liquidation:

(a) d'adopter tout acte et effectuer toute transaction, y compris les transactions auxquelles il est fait référence dans l'article 145 de la Loi sur les Sociétés Commerciales, sans autorisation préalable de l'assemblée générale des Associés de la Société;

(b) de déléguer ses pouvoirs pour des missions et/ou des transactions spécifiques et définies à une ou plusieurs personnes et/ou entités;

(c) d'exécuter, délivrer et exercer tout contrat et/ou document requis pour la liquidation de la Société et pour la disposition de ses actifs; et

(d) de faire, à sa seule discrétion, toute avance de paiement du boni de liquidation aux Associés de la Société conformément à l'article 148 de la Loi sur les Sociétés Commerciales.

Quatrième résolution

L'Assemblée décide par ailleurs, (i) de reconnaître, approuver, ratifier et adopter les actions prises par les gérants de la Société pour la période commençant à la date de constitution de la Société et terminant à la date de cette Assemblée, (ii) de renoncer à toute action que la Société pourrait avoir contre tout gérant (dont le mandat est ou non en cours à la date de cette Assemblée) et, (iii) de donner pleine décharge aux gérants de la Société pour l'exercice de leur mission durant, et conformément à leur mandat, depuis la date de leur nomination à la date de cette Assemblée.

Cinquième résolution

L'Assemblée décide d'instruire le Liquidateur pour effectuer, au mieux de ses capacités et compte tenu des circonstances, de réaliser tous les actifs de la Société et de payer immédiatement toutes les dettes échues de la Société de sorte que la liquidation de la Société soit effectuée efficacement et clôturée dès que possible.

Le notaire soussigné, qui comprend et parle anglais, déclare qu'à la requête des parties comparantes, le présent acte a été établi en anglais, suivi d'une version française. A la requête de ces mêmes parties comparantes, et en cas de divergences entre les versions anglaise et française, la version anglaise fera foi.

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

Et après lecture faite au mandataire des parties comparantes, ledit mandataire a signé ensemble avec le notaire l'original du présent acte.

Signé: A. ARMSTRONG-CERFONTAINE et H. HELLINCKX

Enregistré à Luxembourg A.C., le 23 février 2012. Relation: LAC/2012/8669. Reçu douze euros (12,- EUR).

Le Receveur (signé): I. THILL.

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

Luxembourg, le 2 mars 2012.

Référence de publication: 2012031831/161.

(120041846) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Ventimat S.A., Société Anonyme.

Siège social: L-8047 Strassen, 56, rue de la Victoire.

R.C.S. Luxembourg B 95.790.

L'an deux mil douze, le premier mars.

Par-devant Maître Karine REUTER, notaire de résidence à Pétange (Grand-Duché de Luxembourg).

Se réunit une assemblée générale extraordinaire des actionnaires de la société anonyme «VENTIMAT S.A.» établie et ayant son siège social à L-9743 Crendal, Maison 14, bur. 56,

inscrite au Registre de commerce et des Sociétés de Luxembourg, sous le numéro B 95.790,

constituée suivant acte reçu par Maître Martine DECKER, alors notaire de résidence à Wiltz, en date du 30 juillet 2002,

publiée au Mémorial C en date du 21 octobre 2002, numéro 1.514, page 72.629.

L'assemblée est présidée par Monsieur Pierre DEVENTER, demeurant à Strassen.

Le président désigne comme secrétaire M. Guy Streff

L'assemblée choisit comme scrutateur M. Pascal FIEVEZ

Le président prie le notaire d'acter que:

I.- Les actionnaires présents ou représentés et le nombre d'actions qu'ils détiennent sont renseignés sur une liste de présence. Cette liste, une fois signée par les comparants et le notaire instrumentaire, restera ci-annexée pour être enregistrée avec l'acte.

II.- Il ressort de la liste de présence que les mille (1.000) actions, représentant l'intégralité du capital social sont représentées à la présente assemblée générale extraordinaire, de sorte que l'assemblée peut décider valablement sur tous les points portés à l'ordre du jour, dont les actionnaires ont été préalablement informés.

III.- L'ordre du jour de l'assemblée est le suivant:

Ordre du jour:

1. Changement du siège social pour le transférer à la nouvelle adresse sise à L-8047 Strassen, 56, rue de la Victoire et par conséquent modification de l'article 2 des statuts.

2. Révocation des administrateurs actuellement encore en fonction.

3. Révocation du commissaire aux comptes

4. Nomination de trois nouveaux administrateurs et d'un administrateur-délégué.

5. Nomination d'un nouveau commissaire aux comptes.

6. Divers

Sur ce, l'assemblée générale, après avoir délibéré, prend à l'unanimité des voix les résolutions suivantes:

Première résolution

L'assemblée générale prend à l'unanimité des voix la décision de transférer le siège de la société, à sa nouvelle adresse sise à L-8047 Strassen, 56, rue de la Victoire et de modifier l'article 2, alinéa 1^{er}, des statuts, pour lui donner dorénavant la teneur suivante:

« **Art. 2. Alinéa 1^{er}.** Le siège social est établi dans la commune de Strassen.»

Deuxième résolution

L'assemblée générale révoque à l'unanimité des voix la société CPEL SOPARFI SA., la société C.L.I.G. S.A. et la société G.P. INTERNATIONAL S.A., de leur fonction d'administrateurs avec effet au jour des présentes.

Troisième résolution

L'assemblée générale révoque à l'unanimité des voix la société ATHANOR S.A., de sa fonction de commissaire aux comptes.

Quatrième résolution

L'assemblée générale prend à l'unanimité des voix la décision de nommer:

en qualité d'administrateurs avec effet au jour des présentes et pour une durée de six (6) ans:

1. La société de droit suisse «PATBEL Suisse», établie et ayant son siège social à CH-1470 FOREL, 150, route de la Condamine, représentée par Monsieur Pierre DEVENTER, licencié en sciences économiques appliquées, né le 24 août 1957 à Charleroi (Belgique), demeurant à L-8047 Strassen, 56, rue de la Victoire, lequel a pouvoir de représenter la dite société et lequel est constitué représentant permanent de la dite société

2. La société de droit belge «PATBEL S.à r.l.», constituée sous la dénomination de «La Fiduciaire Comptable», établie et ayant son siège social à B-5004 Bouge (Namur), 480, Chaussée de Louvain, numéro d'entreprise 0467.390.639, représentée par Monsieur Pierre DEVENTER, licencié en sciences économiques appliquées, né le 24 août 1957 à Charleroi (Belgique), demeurant à L-8047 Strassen, 56, rue de la Victoire, lequel a pouvoir de représenter la dite société et lequel est constitué représentant permanent de la dite société

3. Monsieur Pierre DEVENTER, licencié en sciences économiques appliquées, né le 24 août 1957 à Charleroi (Belgique), demeurant à L-8047 Strassen, 56, rue de la Victoire

en qualité d'administrateur-délégué avec effet au jour des présentes et pour une durée de six (6) ans:

Monsieur Pierre DEVENTER, licencié en sciences économiques appliquées, né le 24 août 1957 à Charleroi (Belgique), demeurant à L-8047 Strassen, 56, rue de la Victoire.

Cinquième résolution

L'assemblée générale prend à l'unanimité des voix la décision de nommer en tant que commissaire aux comptes, la société anonyme «ALPHACOMPTA, Fiduciaire CAP SUD Luxembourg S.A.» avec siège social à L-8047 Strassen, 56, rue de la Victoire, RCS Numéro B 129.235, avec effet au jour des présentes et pour une durée de six (6) ans.

Déclaration en matière de blanchiment

Les actionnaires/comparants déclarent, en application de la loi du 12 novembre 2004, telle qu'elle a été modifiée par la suite, être les bénéficiaires réels de la société faisant l'objet des présentes et certifient que les fonds/biens/droits servant à la libération du capital social ne proviennent pas respectivement que la société ne se livre(ra) pas à des activités constituant une infraction visée aux articles 506-1 du Code Pénal et 8-1 de la loi modifiée du 19 février 1973 concernant la vente de substances médicamenteuses et la lutte contre la toxicomanie (blanchiment) ou des actes de terrorisme tels que définis à l'article 135-1 du Code Pénal (financement du terrorisme).

Estimation des frais

Le montant total des dépenses, frais, rémunérations et charges, de toute forme, qui seront supportés par la société en conséquence du présent acte est estimé à environ mille six cents euros (1.600,- €). A l'égard du notaire instrumentaire, toutes les parties comparantes et/ou signataires des présentes se reconnaissent solidairement et indivisiblement tenues du paiement des frais, dépenses et honoraires découlant des présentes.

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

Et après lecture faite et interprétation donnée à la partie comparante, connue du notaire par son nom, prénom, état et demeure, elle a signé avec Nous, Notaire, le présent acte.

Signé: STREFF, FIEVEZ, DEVENTER, REUTER.

Enregistré à Esch/Alzette Actes Civils, le 6 mars 2012. Relation: EAC/ 2012/2954. Reçu soixante-quinze euros (75,- €).

Le Receveur (signé): M. HALSDORF.

POUR EXPEDITION CONFORME.

PETANGE, LE 8 MARS 2012.

Référence de publication: 2012032092/88.

(120042061) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

Coller Epee S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 165.001.

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

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

Grevenmacher.

Carlo GOEDERT

Notaire

Référence de publication: 2012034272/12.

(120045848) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mars 2012.

Maag Pump Systems (Luxembourg) S.à r.l., Société à responsabilité limitée.

Capital social: GBP 977.350,00.

Siège social: L-1420 Luxembourg, 7, avenue Gaston Diderich.

R.C.S. Luxembourg B 140.253.

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Extrait des résolutions de l'assemblée générale de la société du 13 mars 2012

Il résulte d'un des résolutions prises par les associés de la Société lors de l'assemblée générale extraordinaire du 13 mars 2012 que Mme Samia RABIA et M. François BROUXEL ont démissionné de leur mandat de gérant de la Société avec effet en date desdites résolutions.

Il résulte également desdites résolutions que M. Dennis BOSJE, né a Amsterdam (Pays-Bas) le 20 novembre 1965, résident au 3, rue de Boxepull, L-8447 Steinfort, et M. Gzregorz LUBLINSKI, né a Mielec (Pologne) le 25 mars 1971, résident au 67 avenue Gaston Diderich, L-1420 Luxembourg, ont été nommés au poste de gérants de la Société avec effet en date desdites résolutions et pour une période se terminant lors de l'assemblée générale convoquée en vue de l'approbation des comptes annuels de la Société au 31 décembre 2011.

Le conseil de gérance de la Société se compose dorénavant comme suit:

M. Ulrich THURIG;

M. Wolf Guenter FREESE;

M. Dennis BOSJE;

M. Gzregorz LUBLINSKI; et

M. Pierre METZLER.

Enfin, le siège social de l'associé unique de la Société a été transféré du 37, rue d'Anvers, L-1330 Luxembourg, au 7, avenue Gaston Diderich, L-1420 Luxembourg, en date du 13 mars 2012 et le conseil de gérance de la Société a décidé, en date du 13 mars 2012, de transférer le siège social de la Société du 37, rue d'Anvers, L-1130 Luxembourg au 7, avenue Gaston Diderich, L-1420 Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 13 mars 2012.

Signature.

Référence de publication: 2012031925/29.

(120042071) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 mars 2012.

S.C.I. Magnalux, Société Civile Immobilière.

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

R.C.S. Luxembourg E 4.625.

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 21 mars 2012.

Référence de publication: 2012034551/10.

(120045648) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mars 2012.

Luxfoot International S.A., Société Anonyme.

Siège social: L-1526 Luxembourg, 23, Val Fleuri.

R.C.S. Luxembourg B 110.948.

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

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

Référence de publication: 2012034453/9.

(120045645) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mars 2012.
