MEMORIAL

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MEMORIAL

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RECUEIL DES SOCIETES ET ASSOCIATIONS

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

C — N° 1321 **29 mai 2012**

SOMMAIRE

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Parworld, Société d'Investissement à Capital Variable.

Siège social: L-5826 Hesperange, 33, rue de Gasperich.

R.C.S. Luxembourg B 77.384.

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IN THE YEAR TWO THOUSAND AND TWELVE,

ON THE TWENTY-SECOND DAY OF MAY.

Before Us Maître Cosita DELVAUX, notary residing in Redange-sur-Attert, Grand Duchy of Luxembourg,

was held an extraordinary general meeting of shareholders (the "Meeting") of PARWORLD (hereafter referred to as the "Company"), a société d'investissement à capital variable having its registered office in L-5826 Hesperange, 33, Rue de Gasperich (R.C.S. Luxembourg B77384), incorporated by a deed of Maître Frank BADEN, on August 11, 2000, published in the Mémorial, Recueil des Sociétés et Associations C (the "Mémorial C") number 672 of September 19, 2000, page 32210. The Articles of incorporation have been modified for the last time by a deed of Maître Henri HELLINCKX, on May 16, 2006, published in the Mémorial C number 1691 of September 11, 2006, page 81126.

The Meeting was opened at 10.00 a.m. with Mrs Frédérique VATRIQUANT, employee, professionally residing in L-5826 Hesperange, 33, rue de Gasperich, as chairman of the Meeting (the "Chairman").

The Chairman appointed as secretary, Mrs Fabienne VERONESE, employee, professionally residing in L-5826 Hesperange, 33, rue de Gasperich.

The Meeting elected as scrutineer Mr. Laurent CLAIRET, employee, professionally residing in L-5826 Hesperange, 33, rue de Gasperich.

The bureau of the Meeting having thus been constituted, the Chairman declared and requested the notary to state:

I. The shareholders present or represented, the proxies of the represented shareholders and the number of their shares are shown on an attendance list; this attendance list, signed by the shareholders, the proxies of the represented shareholders and by the bureau of the Meeting, will remain annexed to the present deed to be filed at the same time with the registration authorities.

II. That the notices containing the agenda were made by notice containing the agenda and sent to all shareholders registered on the register of shareholders of the Company on the April 18, 2012 and in accordance with Article 67 of the coordinated laws on companies, by advertisements published in:

- the "Mémorial C" of April 18, 2012 and of May 4, 2012, and
- the newspaper "Luxemburger Wort" of April 18, 2012 and May 4, 2012,
- the newspaper "Letzeburger Journal" of April 18, 2012 and May 4, 2012.

The numbers supporting these notices and publications are filed in the bureau.

III. As a result of the foregoing, the Meeting is regularly constituted and may validly deliberate on the item of the agenda and that this extraordinary general meeting agenda is the following:

Agenda:

Update of the Articles of Association as follows:

1 Choice of English as the official language of the Articles of Association as authorised by Article 26 (2) of the Luxembourg law of 17 December 2010 concerning undertakings for collective investment;

2 Article 1: making the Company subject to the Luxembourg law of 17 December 2010 concerning undertakings for collective investment, replacing the law of 20 December 2002;

3 Article 4: changing the third paragraph to authorise the Board of Directors to transfer the registered office either within the commune or, within the limits authorised by Luxembourg law, to another commune of the Grand Duchy of Luxembourg;

4 Article 4: correction of the name of the commune of the registered office (Hesperange instead of Howald-Hesperange);

5 Article 5§1: replacing the minimum capital of EUR 1,250,000 by the minimum foreseen by the Luxembourg law;

Article 5§4: redefinition of the notion of "sub-fund";

Articles 5§5 and 6§1: redefinition of the notions of "category of shares" and "class of shares";

6 Article 6: cancellation of the issuance of share certificates;

Deletion of Article 10 concerning lost or damaged certificates;

7 Article 11: simplification of the definition and condition to the restrictions on holding of the Company's shares;

8 Creation of a new Article authorizing the Board of Directors to split or regroup shares;

9 Article 12: Rewriting of the Article to give the Board of Directors the broadest powers insofar as decisions concerning the effectiveness and conditions for merger, liquidation, demerger of sub-funds, categories or classes of shares within the restrictions and conditions provided for by the Luxembourg law of 17 December 2010;

Addition of the liquidation of feeder sub-funds in the event of liquidation, merger or demerger of master funds.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

10 Article 13.4): the unlisted securities shall be valued by a qualified professional appointed by the Board of Directors;

Article 13.5) and 6): derivative financial instruments shall be valued according to the rules decided by the Board of Directors, described in the Prospectus, and previously approved by the Company's auditor and supervisory authorities;

Addition of a new paragraph fixing to 5% of their average net assets the maximum of the total amount of annual fees payable by a sub-fund, a category, or a class of shares;

11 Article 14: addition of the suspension of NAV and orders in case of 1) a merger, partial business transfer, splitting or any restructuring operation and 2) for a "Feeder", when the NAV and orders in the "Master" are suspended;

Addition of the possibility for the Board of Directors, in the interest of shareholders, and in the event of subscription, redemption or conversion applications exceeding a percentage of a sub-fund's net assets as determined by the Board of Directors, to not determine the value of a share until such time as the required purchases and sales of securities have been made on behalf of the sub-fund. In that event, subscription, redemption and conversion applications in the pipeline will be processed simultaneously on the basis of the net asset value so calculated;

12 Article 15§3: the general meeting of shareholders shall be held at the registered office of the Company or in any other place in the Grand Duchy of Luxembourg decided by the Board of Directors and mentioned in the convening notice;

The General Shareholders' Meeting shall validly deliberate regardless of the portion of capital represented. Resolutions shall be taken by a simple majority of the votes cast;

13 Article 17§3: the decisions of the Board of Directors shall be taken by a majority of the votes cast;

14 Article 19: addition of the possibility for the Board of Directors 1) to create sub-funds investing in other sub-funds of the Company, and 2) to create "Feeder" sub-funds;

Addition of the limitation of investments in other UCITS or UCIs to 10% of the assets of each sub-fund, except if other restrictions mentioned in the investment policy of the concerned sub-fund exist;

15 Deletion of the Articles 21 and 24;

16 Complete reformulation of the Company's Articles of association to bring them into line with the provisions of the Law of 17 December 2010 which came into force on 1 st July 2011.

IV. That a first extraordinary general meeting with the same agenda and convened before the undersigned notary on the April 17, 2012 could not validly deliberate, as it was represented at the meeting a number of shares less than a half of the share capital.

V. As appears from the attendance list 54.992 shares (fifty-four shares and nine hundred ninety-two) are duly represented at this Meeting.

VI. There is no quorum requirement for the Meeting and the resolution will be passed by a majority of two-thirds of the votes cast.

As a result of the foregoing, the Meeting is regularly constituted and may validly deliberate on the following resolutions:

First resolution

The extraordinary general meeting of shareholders resolves to choice English as the official language of the Articles of Association as authorised by Article 26 (2) of the Luxembourg law of 17 December 2010 concerning undertakings for collective investment so that the Articles of Association will now read as follows after.

Second resolution

The extraordinary general meeting of shareholders resolves to amend the Articles of Association of the Company making the Company subject to the Luxembourg law of 17 December 2010 concerning undertakings for collective investment, replacing the law of 20 December 2002.

Third resolution

The extraordinary general meeting of shareholders resolves to amend the Articles of Association of the Company authorizing the Board of Directors to transfer the registered office either within the commune or, within the limits authorized by Luxembourg law, to another commune of the Grand Duchy of Luxembourg.

Fourth resolution

The extraordinary general meeting of shareholders resolves to correct in Article 4 the name of the commune of the registered office of the Company as follows: Hesperange instead of Howald-Hesperange.

Fifth resolution

The extraordinary general meeting of shareholders resolves to amend Article 5§1 of the Articles of Association of the Company for replacing the minimum capital of EUR 1,250,000 by the minimum foreseen by the Luxembourg law.

The extraordinary general meeting of shareholders resolves to amend Article 5§4 for redefinition of the notion of "sub-fund".

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

The extraordinary general meeting of shareholders resolves to amend Articles 5§5 and 6§1 for redefinition of the notions of "category of shares" and "class of shares".

Sixth resolution

The extraordinary general meeting of shareholders resolves to add a new article in the Articles of Association of the Company for addition of the possibility for cancellation of the issue of share certificates and the extraordinary general meeting of shareholders resolves to delete Article 10 regarding mislaid or lost share certificates.

Seventh resolution

The extraordinary general meeting of shareholders resolves to simplify in the Articles of Association of the Company the definition and condition to the restrictions on holding of the Company's shares.

Eighth resolution

The extraordinary general meeting of shareholders resolves to create a new Article in the Articles of Association of the Company authorizing the Board of Directors to split or regroup shares.

Ninth resolution

The extraordinary general meeting of shareholders resolves to modify the Article 12 of the Articles of Association of the Company for rewriting of the Article to give the Board of Directors the broadest powers insofar as decisions concerning the effectiveness and conditions for merger, liquidation, demerger of sub-funds, categories or classes of shares within the restrictions and conditions provided for by the Luxembourg law of 17 December 2010.

Addition of the liquidation of feeder sub-funds in the event of liquidation, merger or demerger of master funds.

Tenth resolution

The extraordinary general meeting of shareholders resolves to modify Article 13. 4) of the Articles of Association of the Company in order that the unlisted securities shall be valued by a qualified professional appointed by the Board of Directors and Articles 13.5) and 6) in order that derivative financial instruments shall be valued according to the rules decided by the Board of Directors, described in the Prospectus, and previously approved by the Company's auditor and supervisory authorities.

The extraordinary general meeting of shareholders resolves to include a new paragraph fixing to 5% of their average net assets the maximum of the total amount of annual fees payable by a sub-fund, a category, or a class of shares.

Eleventh resolution

The extraordinary general meeting of shareholders resolves to add in Article 14 of the Articles of Association of the Company the possibility of the suspension of NAV and orders in case of 1) a merger, partial business transfer, splitting or any restructuring operation and 2) for a "Feeder", when the NAV and orders in the "Master" are suspended;

And,

the extraordinary general meeting of shareholders resolves to add the possibility for the Board of Directors, in the interest of shareholders, and in the event of subscription, redemption or conversion applications exceeding a percentage of a sub-fund's net assets as determined by the Board of Directors, to not determine the value of a share until such time as the required purchases and sales of securities have been made on behalf of the sub-fund. In that event, subscription, redemption and conversion applications in the pipeline will be processed simultaneously on the basis of the net asset value so calculated.

Twelfth resolution

The extraordinary general meeting of shareholders resolves to change Article 15§3 in order that the general meeting of shareholders shall be held at the registered office of the Company or in any other place in the Grand Duchy of Luxembourg decided by the Board of Directors and mentioned in the convening notice.

The General Shareholders' Meeting shall validly deliberate regardless of the portion of capital represented. Resolutions shall be taken by a simple majority of the votes cast.

Thirteenth resolution

The extraordinary general meeting of shareholders resolves to change Article 17§3 in order that the decisions of the Board of Directors shall be taken by a majority of the votes cast.

Fourteenth resolution

The extraordinary general meeting of shareholders resolves to amend Article 19 of the Articles of Association of the Company and to add the possibility for the Board of Directors: 1) to create sub-funds investing in other sub-funds of the Company, and 2) to create "Feeder" sub-funds;

Addition of the limitation of investments in other UCITS or UCIs to 10% of the assets of each sub-fund, except if other restrictions mentioned in the investment policy of the concerned sub-fund exist.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Fifteenth resolution

The extraordinary general meeting of shareholders resolves to delete Articles 21 and 24 of the Articles of Association of the Company.

Sixteenth resolution

The extraordinary general meeting of shareholders decides, following the foregoing resolutions and modifications, to reformulate the Company's Articles of association to bring them into line with the provisions of the Law of 17 December 2010 which came into force on 1 st of July, 2011, so that now, the Articles of Association of the Company, will be read as follow:

PARWORLD

SICAV

(Open-ended investment company)

33, rue de Gasperich

L-5826 Hesperange

Luxembourg Trade Registry section B number 77.384

ARTICLES OF ASSOCIATION ON MAY 22, 2012

Chapter I - Company name - Term - Objects - Registered office

Art. 1. Legal form and company name. A limited company (société anonyme) in the form of an open-end investment company (société d'investissement à capital variable - "SICAV") named "PARWORLD" (hereinafter the "Company") has been established pursuant to these Articles of Association (hereinafter the "Articles of Association").

Art. 2. Term. The Company has been established for an indefinite term.

Art. 3. Object. The Company's sole object is to invest the funds that it has at its disposal in transferable securities and/or other liquid financial assets with the aim of spreading the investment risks and of sharing the results of its asset management activities with its shareholders.

In general, the Company may take all measures and carry out, at its discretion, all transactions to further its object in the broadest sense of the term in the scope of the Act of 17 December 2010 on collective investment undertakings (the "Act").

Art. 4. Registered office. The Company's registered office is located in Hesperange, Grand Duchy of Luxembourg.

In the event the Board of Directors considers that extraordinary political, economic or social events liable to compromise the Company's normal operations at the registered office or ease of communication with said registered office or by said office with other countries have occurred or are imminent, it may temporarily transfer the registered office abroad until said abnormal situation no longer exists. However, any such temporary measure shall have no effect on the Company's nationality, which, notwithstanding said temporary transfer of the registered office, shall continue to be a Luxembourg company.

The Company may, by simple decision of the Board of Directors, open branches or offices in the Grand Duchy of Luxembourg or elsewhere.

The registered office may be moved by simple decision of the Board of Directors, either within the commune or, within the limits authorised by Luxembourg law, to another commune of the Grand Duchy of Luxembourg.

Chapter II - Capital - Share features

Art. 5. Capital. The capital shall be represented by fully paid up shares without par value, which shall at all times be equal to the Company's net asset value.

The minimum capital is the amount provided for under the Act.

Art. 6. Sub-funds. The Board of Directors may create several sub-funds within the Company, each corresponding to a separate part of the Company's assets. Each sub-fund shall have an investment policy and a reference currency that shall be specific to it as determined by the Board of Directors.

Art. 7. Share categories and classes. Within a sub-fund, the Board of Directors may create different share categories, which shall be distinguished from each other by (i) the target investors and/or (ii) the specific cost structure and/or (iii) the currency or currencies in which the shares shall be offered, and/or (iv) the use of exchange rate or any other risk hedging techniques, and/or (v) any other characteristics determined by the Board of Directors

The shares within a category shall be of different classes as decided by the Board of Directors: (i) distribution shares granting entitlement to dividends, and/or (ii) accumulation shares not granting entitlement to dividends.

Art. 8. Share form. All shares, regardless of the sub-fund, category or class to which it belongs, may be registered or bearer shares as decided by the Board of Directors.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Bearer shares shall be issued in dematerialised form. Bearer share certificates issued in the past shall remain valid until the redemption of the respective shares. Shares relative to lost or damaged certificates shall be replaced by dematerialised bearer shares under the conditions and guarantees determined by the Company.

Registered shares shall be registered on the register of shareholders kept by the Company or by one or more individuals or legal entities that the Company appoints for this purpose. The entry must mention the name of each shareholder, his place of residence or address for service, the number of shares that he owns, the sub-fund, category and/or class to which said shares belong and the amount paid for each of said shares. In the event a particular shareholder fails to provide an address to the Company, this fact may be mentioned on the register of shareholders and the shareholder's address shall be deemed to be the Company's registered office until the shareholder provides the Company with another address. Shareholders may change the address mentioned on the register at any time by sending written notice to the Company's registered office or to any other address stipulated by the Company. Any transfer of registered shares inter vivos or upon death shall be registered on the register of shareholders.

The owner of registered shares shall receive confirmation of registration in the register.

Within the limits and conditions set by the Board of Directors, bearer shares may be converted into registered shares and vice versa, as requested by the shareholder in question. The shareholder may have to pay the costs of said conversion.

The Company acknowledges only one shareholder per share. If a share is jointly owned, if title is split or if the share is disputed, individuals or legal entities claiming a right to the share shall appoint a sole representative to represent the share with regard to the Company. The Company shall be entitled to suspend the exercise of all rights attached to the share until said representative has been appointed.

Art. 9. Issue of shares. The Board of Directors may issue new shares at any time and without limitation, without granting current shareholders a preferential subscription right to the shares to be issued. Any new shares issued must be fully paid up. It may, at its discretion, reject any share subscription.

When the Company offers shares for subscription, the price per share offered shall be equal to the net asset value of the shares of the subfund, category and class in question (or where applicable, the initial subscription price specified in the prospectus), increased, where applicable, by the costs and fees set by the Board of Directors.

The subscription price shall be paid within a time frame to be determined by the Board of Directors but which may not exceed seven bank business days in Luxembourg after the date on which the applicable net asset value has been calculated.

Subscription applications may be suspended on the terms and conditions provided for in these Articles of Association.

The Board of Directors may delegate responsibility for accepting subscriptions, receiving payment of the price of the new shares to be issued and for issuing same to any director, executive director or other representative duly authorised for this purpose.

Further to a decision by the Board of Directors, fractional shares may be issued. Said fractional shares shall grant entitlement to dividends on a pro rata basis.

The Board of Directors may agree to issue shares in consideration of a contribution in kind of securities, in compliance with the current legislation and in particular with the obligation to produce a valuation report by the Company's auditor and provided that such securities correspond to the sub-fund's investment policy and investment restrictions as described in the Company's prospectus.

Art. 10. Restrictions on holding of the Company's shares. The Company may restrict or prohibit the ownership of the Company's shares by any individual or legal entity if such possession constitutes a breach of current law or is harmful to the Company in other ways.

Art. 11. Conversion of shares. Save for specific restrictions decided by the Board of Directors and mentioned in the prospectus, all shareholders may request that all or part of their shares of a certain category/class be converted into shares of a same or another category/class within the same sub-fund or in a different sub-fund.

The conversion price of the shares shall be calculated on the basis of the respective net asset value of both share categories/classes in question calculated on the same calculation date, factoring in, where applicable, costs and fees set by the Board of Directors.

If a share conversion causes the number or total net asset value of shares that a shareholder owns in a given share category/class to fall below the minimum number or value determined by the Board of Directors, the Company may compel said shareholder to convert all his shares in said category/class.

Converted shares shall be cancelled.

Conversion applications may be suspended in accordance with the terms and conditions of these Articles of Association.

Art. 12. Redemption of shares. All shareholders may request the Company to redeem all or part of his shares in accordance with the terms and conditions set by the Board of Directors in the prospectus and within the limits imposed by law and these Articles of Association.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

The redemption price shall be paid within a time frame to be determined by the Board of Directors but which may not exceed seven bank business days in Luxembourg after the date on which the applicable net asset value has been calculated.

The redemption price shall be equal to the net asset value per share of the sub-fund, category/class concerned, less, where applicable, any costs and fees set by the Board of Directors. This redemption price may be rounded off to the next higher or lower unit or fraction of the currency in question, as determined by the Board of Directors.

If a redemption request causes the number or total net asset value of the shares that a shareholder owns in a share category/class to fall below such minimum number or value set by the Board of Directors, the Company may compel said shareholder to redeem all of his shares in said share category/class.

The Board of Directors may pay the redemption price to any consenting shareholder by allocation in kind of the securities of the sub-fund in question, provided that the other shareholders do not sustain a loss and a valuation report is drawn up by the Company's auditor. The nature or type of assets to be transferred in such case shall be determined by the manager in compliance with the sub-fund's investment policy and restrictions.

All redeemed shares shall be cancelled.

Redemption applications may be suspended in accordance with the terms and conditions set forth in these Articles of Association.

Art. 13. Share splitting/consolidation. The Board of Directors may decide at any time to split up or consolidate the shares issued within one same class, same category or same sub-fund, according to the conditions set by it.

Art. 14. Net asset value. The Company shall calculate the net asset value of each sub-fund, the net asset value per share for each category and class and the issue, conversion and redemption prices at least twice per month, at to a frequency to be set by the Board of Directors.

The net asset value of each sub-fund shall be equal to the total value of the assets of said sub-fund less the sub-fund's liabilities.

The net asset value per share is obtained by dividing the net assets of the sub-fund in question by the number of shares issued for said subfund, considering, where applicable, the breakdown of the net assets of said sub-fund between the various share categories and classes of the concerned sub-fund.

Said net value shall be expressed in the currency of the sub-fund in question or in any other currency that the Board of Directors may choose.

The day on which the net asset value is dated shall be referred to in these Articles of Association as the "Calculation Date".

The valuation methods shall be as follows:

The Company's assets include:

(1) cash in hand and cash deposits, including interest accrued but not yet received and interest accrued on these deposits until the payment date;

(2) all notes and bills payable on demand and amounts receivable (including the results of sales of securities before the proceeds have been received);

(3) all securities, units, shares, bonds, option or subscription rights and other investments and securities which are the property of the Company;

(4) all dividends and distributions to be received by the Company in cash or securities that the Company is aware of;

(5) all interest accrued but not yet received and all interest generated up to the payment date by securities which are the property of the Company, unless such interest is included in the principal of these securities;

(6) the Company's formation expenses, insofar as these have not been written down;

(7) all other assets, whatever their nature, including prepaid expenses.

Without prejudice to the specific provisions applicable to any sub-fund, category and/or class, the value of these assets shall be determined as follows:

(a) the value of cash in hand and cash deposits, bills and drafts payable at sight and amounts receivable, prepaid expenses, and dividends and interest due but not yet received, shall comprise the nominal value of these assets, unless it is unlikely that this value could be received; in that event, the value will be determined by deducting an amount which the Company deems adequate to reflect the actual value of these assets;

(b) the value of shares, or units in undertakings for collective investment shall be determined on the basis of the last net asset value available on the valuation day;

(c) the valuation of all securities listed on a stock exchange or any other regulated market which functions regularly, is recognised and accessible to the public, is based on the closing price on the order acceptance date, and, if the securities concerned are traded on several markets, on the basis of the most recent price on the major market on which they are traded; if this price is not a true reflection, the valuation shall be based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

(d) unlisted securities or securities not traded on a stock exchange or another regulated market which functions in a regular manner, is recognised and accessible to the public, shall be valued on the basis of the probable sale price estimated in a prudent and bona fide manner by a qualified professional appointed for this purpose by the Board of Directors.

(e) securities denominated in a currency other than the currency in which the sub-fund concerned is denominated shall be converted at the exchange rate prevailing on the valuation day.

(f) the Board of Directors is authorised to draw up or amend the rules in respect of the relevant valuation rates. Decisions taken in this respect shall be included in the prospectus.

(g) derivative financial instruments shall be valued according to the rules decided by the Board of Directors and described in the prospectus. These rules shall have been approved in advance by the Company's auditor and the supervisory authorities.

The Company's liabilities include:

(1) all loans, matured bills and accounts payable;

(2) all known liabilities, whether or not due, including all contractual obligations due and relating to payment in cash or kind, including the amount of dividends announced by the Company but yet to be paid;

(3) all reserves, authorised or approved by the Board of Directors, including reserves set up in order to cover a potential capital loss on certain of the Company's investments;

(4) any other undertakings given by the Company, except for those represented by the Company's equity. For the valuation of the amount of these other liabilities, the Company shall take account of all the charges for which it is liable, including, without restriction, the costs of amendments to the Articles of Association, the prospectus and any other documents relating to the Company, management, performance and other fees and extraordinary expenses, any taxes and duties payable to government departments and stock exchanges, the costs of financial charges, bank charges or brokerage incurred upon the purchase and sale of assets or otherwise. When assessing the amount of these liabilities, the Company shall take account of regular and periodic administrative and other expenses on a pro rata temporis basis.

The assets, liabilities, expenses and fees not allocated to a sub-fund, category or class shall be apportioned to the various sub-funds, categories or classes in equal parts or, subject to the amounts involved justifying this, proportionally to their respective net assets. Each of the Company's shares which is in the process of being redeemed shall be considered as a share issued and existing until closure on the valuation day relating to the redemption of such share and its price shall be considered as a liability of the Company as from closing on the date in question until such time as the price has been duly paid. Each share to be issued by the Company in accordance with subscription applications received shall be considered as issued as from closing on the calculation date of its issue price and its price shall be considered as being an amount due to the Company until such time as it has been duly received by the Company. As far as possible, account shall be taken of any investment or disinvestment decided by the Company until the valuation day.

The total amount of annual fees payable by a sub-fund, category or class of share shall never exceed 5% (five per cent) of its average net assets.

If it considers that the net asset value calculated is not representative of the real value of the Company's shares, or if since the calculation there have been significant developments on the markets concerned, the Board of Directors may decide to have it updated on that same day, and shall determine a new net asset value in a prudent and bona fide manner.

Art. 15. Suspension of the calculation of the net asset value and the issue, conversion and redemption of the shares. Without prejudice to legal causes for suspension, the Company's Board of Directors may at any time temporarily suspend the calculation of the net asset value of shares of one or more sub-funds as well as the issue, conversion and redemption of shares in the following cases:

(a) during any period when one or more currency markets or a stock exchange, which are the main markets or exchanges where a substantial portion of a sub-fund's investments at a given time are listed, is/are closed, except for normal closing days, or during which trading is subject to major restrictions or is suspended;

(b) when the political, economic, military, currency, social situation or any event of force majeure beyond the responsibility or power of the Company makes it impossible to dispose of one assets by reasonable and normal means, without seriously harming the shareholders' interests;

(c) during any failure in the means of communication normally used to determine the price of any of the Company's investments or the going prices on a particular market or exchange;

(d) when restrictions on foreign exchange or transfer of capital prevents transactions from being carried out on behalf of the Company or when purchases or sales of the Company's assets cannot be carried out at normal exchange rates;

(e) as soon as a decision has been taken to either liquidate the Company or one or more sub-funds, categories or classes;

(f) to determine an exchange parity under a merger, partial business transfer, splitting or any restructuring operation within, by or in one or more sub-funds, categories, or classes;

(g) for a "feeder" sub-fund, when the net asset value, issue, conversion, or redemption of units, or shares of the "master" sub-fund are suspended;

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

(h) any other cases when the Board of Directors estimates by a justified decision that such a suspension is necessary to safeguard the general interests of the shareholders concerned.

In the event the calculation of the net asset value is suspended, the Company shall immediately and in an appropriate manner inform the shareholders who requested the subscription, conversion or redemption of the shares of the sub-fund(s) in question.

In the event the total net redemption/conversion applications received for a given sub-fund on the valuation day equals or exceeds a percentage determined by the Board of Directors, the Board of Directors may decide to reduce and/or defer the redemption/conversion applications on a pro rata basis so as to reduce the number of shares redeemed/converted to date to the percentage of the net assets of the sub-fund in question determined by it. Any redemption/conversion applications thus deferred shall be given priority in relation to redemptions/conversion applications received on the next valuation day, again subject to the limit set by the Board of Directors.

In exceptional circumstances which could have a negative impact on shareholders' interests, or in the event of subscription, redemption or conversion applications exceeding a percentage of a sub-fund's net assets as determined by the Board of Directors, the Board of Directors reserves the right not to determine the value of a share until such time as the required purchases and sales of securities have been made on behalf of the sub-fund. In that event, subscription, redemption and conversion applications in the pipeline will be processed simultaneously on the basis of the net asset value so calculated.

Pending subscription, conversion and redemption applications may be withdrawn by written notification provided that such notification is received by the company prior to lifting of the suspension. Pending applications will be taken into account on the first calculation date following lifting of the suspension. If all pending applications cannot be processed on the same calculation date, the earliest applications shall take precedence over more recent applications.

Chapter III - Management and Supervision of the company

Art. 16. Directors. A Board of Directors comprised of at least three members shall manage the Company. Board members do not need to be Company shareholders. The General Meeting of shareholders shall appoint them for a term of office of six years at most, which shall be renewable.

The General Meeting may remove a director from office at will.

If the seat of a director appointed by the General Meeting of shareholders become vacant, the directors still in office may temporarily appoint a director. In this case, the General Meeting shall make a permanent appointment at its next meeting.

Art. 17. Chairmanship and Board Meetings. The Board of Directors shall appoint a Chairman and possibly one or more Vice-Chairmen from amongst its members. It may also appoint a secretary who does not need to be a director.

The Board of Directors shall meet at the request of the Chairman or, if he is unable to act, a Vice-Chairman or two directors whenever this is in the Company's best interests, at the place, date and time specified in the notice of meeting. Any director who is unable to attend a Board meeting may appoint another director, in writing, telex, fax or any other means of electronic transmission, to represent him and to vote in his stead. A director may represent one or more of his colleagues.

Save for an emergency, all directors shall be given at least 24 hours' notice in writing of any Board meeting. In the event of an emergency, the nature and the reasons thereof shall be mentioned in the notice of meeting. There shall be no need for such notice of meeting if each director consents in writing or by cable, telegram, telex or fax to such waiver of notice. A specific notice of meeting shall not be required for a Board meeting held at a time and venue specified in a resolution that has already been adopted by the Board of Directors.

Board meetings shall be chaired by the Chairman or, in his absence, the eldest of the Vice-Chairmen, if any, or in their absence, the delegated director, if any, or in his absence, the eldest director attending the meeting.

The Board of Directors may conduct business and act only if the majority of directors are present or represented. Decisions shall be taken by a simple majority of votes cast by the directors attending the meeting or represented. The votes cast shall not include those of directors who did not take part in the voting, abstained, or cast a blank or void vote. If, during a Board meeting, there is a tie in voting for or against a decision, the person chairing the meeting shall have a casting vote.

All directors may participate at a Board meeting by telephone conference or by other like means of communications where all individuals attending said meeting can hear one another. Participation at a meeting by these means amounts to attendance in person at said meeting.

Notwithstanding the foregoing provisions, a Board decision may also be taken by circular letter. Such decision shall be approved by all directors who sign a single document or multiple copies thereof. Such decision shall have the same validity and force as if it had been taken at a meeting that had been duly convened and held.

The Chairman or the person who chairs the meeting in his absence shall sign the minutes of Board meetings.

Art. 18. Board powers. The Board of Directors shall have the broadest powers to carry out all acts of management or disposal in the Company's best interests. All powers not expressly reserved to the General Meeting under current law or these Articles of Association shall be the remit of the Board of Directors.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

With regard to third parties, the Company shall be validly committed by the joint signature of two directors or the sole signature of all individuals to whom powers of signature have been delegated by the Board of Directors.

Art. 19. Daily management. The Company's Board of Directors may delegate its powers relating to the daily management of the Company's business (including the right to act as the Company's authorised signatory) and to represent it for said management either to one or more directors or to one or more agents who need not necessarily be Company shareholders. Said individuals shall have the powers conferred on them by the Board of Directors. They may sub-delegate their powers, if authorised by the Board of Directors. The Board of Directors may also grant all special mandates by notarised power of attorney or by private power of attorney.

In order to reduce the operating and administrative expenses, while making it possible to achieve more extensive diversification of investments, the Board of Directors may decide that all or part of the Company's assets shall be jointly managed with assets owned by other collective investment undertakings or that all or part of the assets of sub-funds, categories and/or classes shall be jointly managed between them.

Art. 20. Investment policy. The Board of Directors, applying the principle of the spreading of risks, shall be fully empowered to determine the investment policy and restrictions of the Company and each of its sub-funds, and the guidelines to be followed for the management of the Company, in compliance with the law and subject to the following conditions:

a) The Company may invest in any transferable securities and money market instruments officially listed on a stock exchange or traded on a regulated market, operating regularly, that is recognised and open to the public, in any country;

b) Overall, the Company may not invest more than 10% of the assets of each sub-fund in UCITS and other undertakings for collective investment, apart for certain sub-funds if mentioned in their investments policy;

c) The Board of Directors may specify that a sub-fund's investment policy should be the replication of the composition of an equity or bond index within the limits authorised by law and the supervisory authorities;

d) The Company may invest, in accordance with the principle of riskspreading, at least 35% and up to 100% of its assets in different issues of transferable securities and money market instruments issued or guaranteed by a Member State of the European Union, by its local authorities, or by a state that is not part of the European Union or by international public organisations to which one or more Member States of the European Union belong. These securities must come from at least six different issues, and the securities belonging to a single issue must not account for more than 30% of the net asset value of the subfund.

e) A sub-fund of the Company may subscribe, purchase and/or hold shares of one or more other sub-funds (referred to as "target subfunds") of the Company provided that:

- the target sub-funds do not in turn invest in this sub-fund;

- the proportion of assets that each target sub-fund invests in other target-sub-funds of the Company does not exceed 10%;

- any voting rights attached to the shares of the target sub-funds shall be suspended as long as they are held by the sub-fund and without prejudice of appropriate treatment in the accounting and periodic reports;

- in all cases, as long as these target sub-fund shares are held by the Company, their value shall not be taken into account for the calculation of the net assets of the Company for purposes of verifying the minimum threshold of net assets required by law;

- there shall be no duplication of management/subscription commissions or redemption between these commissions at the level of the sub-fund that invested in the target sub-fund and this target sub-fund.

f) The Board of Directors may create "feeder sub-funds" under the conditions provided for by law.

Art. 21. Delegation of Management and Advice. The Company may enter into one or more management agreement (s), in the broadest sense of the term within the meaning of the Act, or consultancy agreements with any Luxembourg or foreign company within the limits and subject to the conditions authorised by law.

Art. 22. Invalidation clause. No contract and transaction that the Company may enter into with other companies or firms may be affected or invalidated by the fact that one or more directors or executive directors of the Company has/have any interest whatsoever in such other company or firm or by the fact that he is a director, shareholder or partner, executive director or employee thereof.

The director or executive director of the Company who is a director, executive director or employee of a company or firm with which the Company signs contracts or otherwise does business shall not thereby be deprived of the right to deliberate, vote and act in connection with matters related to such contracts or such business. In the event a director or an executive director has a personal interest in a Company transaction, said director or executive director shall inform the Board of Directors of his personal interest and shall not deliberate or take part in the vote on said transaction. A report on said transaction and on the personal interest of such director or non-executive director shall be submitted at the next meeting of shareholders.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Art. 23. Company auditor. The accounting data set forth in the annual report drawn up by the Company shall be audited by an authorised company auditor who shall be appointed by the General Meeting for the term of office that it shall set and who shall be remunerated by the Company.

Chapter IV - General meetings

Art. 24. Representation. The duly formed meeting of the Company's shareholders shall represent all Company shareholders. It shall have the broadest powers to order, carry out or ratify all acts relating to the Company's operations. Resolutions voted at such meetings shall be binding on all shareholders, regardless of the category or class of shares they own. However, if the decisions concern exclusively the specific rights of shareholders of a sub-fund, a category or class or if there is a risk of conflict of interest between the various sub-funds, said decisions must be taken by a general meeting representing the shareholders of said sub-fund, said category or class.

Art. 25. General Meeting of shareholders. The Annual General Meeting of shareholders will be held at the Company's registered office or at any other place in the Grand Duchy of Luxembourg specified in the notice of meeting, on the third Wednesday of January at 11.00 a.m. If said day is a legal public or banking holiday in Luxembourg, the Annual General Meeting shall be held on the next bank business day. The Annual General Meeting may be held abroad if the Board of Directors records, at its sole discretion, that this change of venue is necessary on account of exceptional circumstances.

All other General Meetings of shareholders shall be convened at the request either of the Board of Directors, or of shareholders representing at least one-tenth of the capital. They shall be held at the date, time and place specified in the notice of meeting.

Meetings shall be chaired by the Chairman of the Board of Directors or, in his absence, the eldest Vice-Chairman, if any, or in his absence, a delegated Director, if any, or, in his absence, one of the directors or any other person appointed by the Meeting.

Art. 26. Votes. Votes shall be on a one-share one-vote basis and all shares, regardless of the sub-fund to which they belong shall take an equal part in decision-making at the General Meeting. Fractional shares shall have no voting right.

All shareholders may attend meetings either in person or by appointing any other individual as a representative in writing, by cable, telegram, telex or fax.

Art. 27. Quorum and majority conditions. Unless otherwise provided for under current law or these Articles of Association, the General Meeting of Shareholders shall validly deliberate, regardless of the portion of capital represented. Resolutions shall be adopted by a simple majority of votes cast. The votes cast shall not include those attached to shares for which the shareholder did not take part in the voting, abstained, or cast a blank or void vote.

Chapter V - Financial year

Art. 28. Financial year. The financial year starts on 1 October of each year and ends on 30 September of the next year.

Art. 29. Allocation of the annual profit/loss. Dividends may be distributed provided that the Company's net assets at all times exceed the minimum capital provided for by law.

Following a proposal by the Board of Directors, the General Meeting of Shareholders shall decide, for each category/class of shares, on a dividend and the amount of the dividend to be paid to the distribution shares.

If it is in the interests of shareholders not to distribute a dividend, in view of market conditions, no distribution will be made..

The Board of Directors may, in accordance with current law, distribute interim dividends.

The Board of Directors may decide to distribute dividends in the form of new shares instead of dividends in cash, in accordance with the terms and conditions that it sets.

Dividends shall be paid in the currency of the sub-fund, unless the Board of Directors decides otherwise.

Chapter VI - Dissolution - Liquidation - Merger - Contribution

Art. 30. Dissolution. The Company may be dissolved at any time by decision of the General Meeting of Shareholders, ruling as for the amendment of the Articles of Association.

If the Company's capital falls to less than two thirds of the minimum legal capital, the directors may submit the question of the Company's dissolution to the General Meeting, which shall deliberate without a quorum by a simple majority of the shareholders in attendance or represented at the Meeting; account shall not be taken of abstentions. If the capital falls to less then one quarter of the minimum legal capital, the General Meeting shall also deliberate without a quorum, but the dissolution may be decided by the shareholders owning one quarter of the shares represented at the Meeting.

The Meeting must be convened to ensure that it is held within a forty day period as from the date on which the net assets are recorded to be respectively less than two thirds or one quarter of the minimum capital.

Art. 31. Liquidation. In the event of the dissolution of the Company, it shall be liquidated by one or more liquidators, natural persons or legal entities that the General Meeting shall appoint and whose powers and fees it shall set.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

The liquidators shall allocate the net proceeds of the liquidation of each sub-fund, category/class between the shareholders of said sub-fund, category/class in proportion to the number of shares they own in said sub-fund or category/class.

In the case of straightforward liquidation of the Company, the net assets will be distributed to the eligible parties in proportion to the shares held in the Company. Any assets not distributed within a time period set by the regulations in force will be deposited at the Public Trust Office (Caisse de Consignation) until the end of the legally specified limitation period.

Art. 32. Liquidation, merger, transfer, splitting of sub-funds, Categories and/or Classes of shares. The Board of Directors shall have sole authority to decide on the effectiveness and terms of the following, under the limitations and conditions prescribed by law:

1) either the pure and simple liquidation of a sub-fund,

2) or the closure of a sub-fund by transfer to another sub-fund of the Company,

3) or the closure of a sub-fund by transfer to another collective investment undertaking , whether incorporated under Luxembourg law or established in another member state of the European Union,

4) or the transfer to a sub-fund a) of another sub-fund of the Company, and/or b) of a sub-fund of another collective investment undertaking,

whether incorporated under Luxembourg law or established in another member state of the European Union, and/or c) of another collective investment undertaking, whether incorporated under Luxembourg law or established in another member state of the European Union;

5) or the splitting of a sub-fund.

A feeder sub-fund shall be liquidated under the conditions provided for by law when the master sub-fund itself is liquidated or merged or split.

As an exception to the foregoing, if the Company should cease to exist as a result of such a merger, the effectiveness of this merger must be decided by a General Meeting of Shareholders of the Company resolving under the conditions provided for in Article 27 of these Articles of Association.

In the event of the pure and simple liquidation of a sub-fund, the net assets shall be distributed between the eligible parties in proportion to the assets they own in said sub-fund. The assets not distributed within a time period set by the regulations in force shall be deposited with the Public Trust Office (Caisse de Consignation) until the end of the legally specified limitation period.

Pursuant to this Article, the decisions adopted at the level of a sub-fund may be adopted similarly at the level of a share category and/or class.

Chapter VII - Final provisions

Art. 33. Deposit of Company assets. Insofar as required by law, the Company shall enter into a depository agreement with a bank or savings institution within the meaning of the Amended Act of 5 April 1993 relating to the supervision of the financial sector (the "Depository Bank").

The Depository Bank shall have the powers and responsibilities provided for by law.

If the Depository Bank wishes to withdraw, the Board of Directors shall endeavour to find a replacement within two months as from the date when the withdrawal became effective. The Board of Directors may terminate the depository agreement but may only terminate the Depository Bank's appointment if a replacement has been found.

Art. 34. Amendments of the Articles of Association. These Articles of Association may be amended by a General Meeting of Shareholders, subject to the quorum and voting criteria required under current law and the requirements of these Articles of Association.

Art. 35. Statutory provisions. For all matters not governed by these Articles of Association, the parties refer to the Companies Act of 10 August 1915 and amendments thereto and to the Act of 17 December 2010 on collective investment undertakings and subsequent amendments.

Nothing else being on the agenda, the meeting was then adjourned and these minutes signed by the members of the bureau and by the notary.

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

The document having been read to the Meeting, the members of the board of the Meeting, all of whom are known to the notary by their names, surnames, civil status and residences, such persons signed together with the undersigned notary, this original deed, no shareholder expressing the wish to sign.

Signé: F. VATRIQUANT, F. VERONESE, L. CLAIRET, C. DELVAUX.

Enregistré à Redange/Attert le 23 mai 2012. Relation: RED/2012/679. Reçu soixante-quinze euros (75,- €).

Le Receveur (signé): T. KIRSCH.

POUR EXPEDITION CONFORME, délivrée aux fins de dépôt au Registre de Commerce et des Sociétés de Luxembourg et aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Redange-sur-Attert, le 24 mai 2012. M e Cosita DELVAUX.

Référence de publication: 2012060325/607.
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Flexifund, Société d'Investissement à Capital Variable.

Siège social: L-5826 Hesperange, 33, rue de Gasperich.

R.C.S. Luxembourg B 44.523.

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IN THE YEAR TWO THOUSAND AND TWELVE,

ON THE TWENTY-SECOND DAY OF MAY.

Before Us Maître Cosita DELVAUX, notary residing in Redangesur-Attert, Grand Duchy of Luxembourg,

was held an extraordinary general meeting of shareholders (the "Meeting") of FLEXIFUND (hereafter referred to as the "Company"), a société d'investissement à capital variable having its registered office at L-5826 Hesperange, 33, Rue de Gasperich (R.C.S. Luxembourg B44523), incorporated by a deed of Maître Frank BADEN, on July 22, 1993, published in the Mémorial, Recueil des Sociétés et Associations C (the "Mémorial C") number 389 of August 26, 1993. The Articles of incorporation have been modified for the last time by a deed of Maître Henri HELLINCKX, on November 15, 2010, published in the Mémorial C number 52 of January 11, 2011, page 2453.

The Meeting was opened at 10.00 a.m. with Mrs Frédérique VATRIQUANT, employee, professionally residing in L-5826 Hesperange, 33, rue de Gasperich, as chairman of the Meeting (the "Chairman").

The Chairman appointed as secretary, Mrs Fabienne VERONESE, employee, professionally residing in L-5826 Hesperange, 33, rue de Gasperich.

The Meeting elected as scrutineer Mr. Laurent CLAIRET, employee, professionally residing in L-5826 Hesperange, 33, rue de Gasperich.

The bureau of the Meeting having thus been constituted, the Chairman declared and requested the notary to state:

I. The shareholders present or represented, the proxies of the represented shareholders and the number of their shares are shown on an attendance list; this attendance list, signed by the shareholders, the proxies of the represented shareholders and by the bureau of the Meeting, will remain annexed to the present deed to be filed at the same time with the registration authorities.

II. That the notices containing the agenda were made by notice containing the agenda and sent to all shareholders registered on the register of shareholders of the Company on the April 25, 2012 and in accordance with Article 67 of the coordinated laws on companies, by advertisements published in:

- the "Mémorial C" of April 25, 2012 and of May 9, 2012, and
- the newspaper "Luxemburger Wort" of April 25, 2012 and May 9, 2012,
- the newspaper "Letzeburger Journal" of April 25, 2012 and May 9, 2012.

The numbers supporting these notices and publications are filed in the bureau.

III. As a result of the foregoing, the Meeting is regularly constituted and may validly deliberate on the item of the agenda and that this extraordinary general meeting agenda is the following:

Agenda:

Full recasting of the Articles of Association including the following main changes:

1) Choice of English as the official language of the Articles of Association as authorised by Article 26 (2) of the Luxembourg law of 17 December 2010 concerning undertakings for collective investment;

2) Article 3: Making the Company subject to the Luxembourg law of 17 December 2010 concerning undertakings for collective investment, replacing the law of 20 December 2002;

3) Article 3: Redefinition of the object of the Company;

4) Article 6: Redefinition of the notion of "sub-fund";

5) Article 7: Redefinition of the notions of "share class" and "share sub-class", and replacement of the notions of "share class" and "share sub-class" by respectively the notions of "share category" and "share class". These replacements will be made anywhere applicable in the Articles of Incorporation;

6) Article 8: No share certificates will be issued any more. As a consequence, Article 9 ("Lost or damaged certificates") will be deleted;

7) Article 10 (new Article 9): The Board of Directors will be allowed to refuse, at its own discretion, any share subscription;

8) Article 13 (new Article 12): Introduction of the possibility that the redemption price may be rounded off to the next higher or lower unit or fraction of the currency in question, as determined by the Board of Directors;

9) New Article 13: Authorizing the Board of Directors to split or regroup shares;

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

10) - Article 14(b): The value of shares or units in undertakings for collective investment shall be determined on the basis of the last net asset value available on the valuation day;

- Article 14(c): the valuation of all securities is based on the closing price on the order acceptance date (and not any more on the most recent price in Luxembourg on the calculation date);

- Article 14(d): the agreement of the Depositary Bank for the appointment of a qualified professional in relation to valuation of unlisted securities will not be required anymore;

- Article 14(g): Redefinition of the paragraph in order to mention financial derivative instruments in general;

11)- Article 15: Suspension of NAV and orders in a feeder subfund in the event of the same suspensions in the master fund (Article 15(g);

- replacement of the 10% limit by a limit determined by the Board of Directors in order to determine the percentage of redeemed/converted assets that require to be suspended or deferred.

12) Article 17: The decisions of the Board of Directors shall be taken by a majority of the votes cast;

13) Article 18: deletion of paragraph 2 related to investment policies and restrictions, as the information can be found under Article 20;

14) Article 20: The Company may not invest more than 10% of the assets of each sub-fund in UCITS and other undertakings for collective investment, apart for certain sub-funds if mentioned in their investments policy (new Article 20.a); addition of the possibility for the Board of Directors create sub-funds investing in other Company sub-funds (new Article 20.b) and feeder sub-funds (new Article 20.c);

15) Article 27: The General Shareholders' Meeting shall validly deliberate regardless of the portion of capital represented. Resolutions shall be taken by a simple majority of the votes cast;

16) Articles 31 and 32: in the case of straightforward liquidation of the Company, reference is made to applicable law instead of reference to 9 months delay for the deposit of undistributed liquidation assets with the Luxembourg Consignment Office.

17)- Article 32: In the case of straightforward liquidation of the Company, reference is made to applicable law instead of reference to 9 months delay for the deposit of undistributed liquidation assets with the Luxembourg Consignment Office.

17)- Article 32: Rewriting of the Article to give the Board of Directors the broadest powers insofar as decisions concerning the effectiveness and conditions for merger, liquidation, demerger of sub-funds, categories or classes of shares within the restrictions and conditions provided for by the Luxembourg law of 17 December 2010;

- Addition of the liquidation of feeder sub-funds in the event of liquidation, merger or demerger of master funds (Article 32).

IV. That a first extraordinary general meeting with the same agenda and convened before the undersigned notary on the April 17, 2012 could not validly deliberate, as it was represented at the meeting a number of shares less than a half of the share capital.

V. As appears from the attendance list 3041.143 shares (three thousand forty-one shares one hundred forty-three) are duly represented at this Meeting.

VI. There is no quorum requirement for the Meeting and the resolution will be passed by a majority of two-thirds of the votes cast.

As a result of the foregoing, the Meeting is regularly constituted and may validly deliberate on the following resolutions:

First resolution

The extraordinary general meeting of shareholders resolves to choice English as the official language of the Articles of Association as authorised by Article 26 (2) of the Luxembourg law of 17 December 2010 concerning undertakings for collective investment so that the articles of Association will now read as follows after.

Second resolution

The extraordinary general meeting of shareholders resolves to amend Article 3 of the articles of incorporation of the Company making the Company subject to the Luxembourg law of 17 December 2010 concerning undertakings for collective investment, replacing the law of 20 December 2002.

Third resolution

The extraordinary general meeting of shareholders resolves to amend Article 3 of the articles of incorporation of the Company for redefinition of the object of the Company.

Fourth resolution

The extraordinary general meeting of shareholders resolves to amend Article 6 of the articles of incorporation of the Company for redefinition of the notion of "sub-fund".

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Fifth resolution

The extraordinary general meeting of shareholders resolves to amend Article 7 of the articles of incorporation of the Company for redefinition of the notions of "share class" and "share sub-class", and replacement of the notions of "share class" and "share sub-class" by respectively the notions of "share category" and "share class".

These replacements will be made anywhere applicable in the Articles of Incorporation.

Sixth resolution

The extraordinary general meeting of shareholders resolves to amend Articles 8 of the articles of incorporation of the Company for cancellation of the issuance of share certificates and as a consequence the extraordinary general meeting of shareholders resolves to delete Article 9 of the articles of incorporation of the Company concerning ("Lost or damaged certificates").

Seventh resolution

The extraordinary general meeting of shareholders resolves to create a new Article 9 (before Article 10) of the Articles of incorporation of the Company opening up the possibility for the Board of Directors to refuse, at its own discretion, any new share subscription.

Eighth resolution

The extraordinary general meeting of shareholders resolves to create a new Article 12 (before Article 13) of the articles of incorporation of the Company for opening up the possibility of rounding off to the next higher or lower unit or fraction of the currency in question, as determined by the Board of Directors.

Ninth resolution

The extraordinary general meeting of shareholders resolves to create a new Article 13 (before Article 14) of the articles of incorporation of the Company authorizing the Board of Directors to split or regroup shares.

Tenth resolution

The extraordinary general meeting of shareholders resolves to modified the Article 14(b) of the Articles of incorporation of the Company to determinate the value of shares or units in undertakings for collective investment on the basis of the last net asset value available on the valuation day, Article 14(d) resolves that no agreement of the Depositary Bank for the appointment of a qualified professional in relation to valuation of unlisted securities is required anymore; and to redefine Article 14 in order to mention financial derivative instruments in general.

The extraordinary general meeting of shareholders resolves not to to modify the Article 14(c) which will remain the same as in the Articles of incorporation in force, therefore the valuation of all securities will be based on the most recent price in Luxembourg on the calculation date.

Eleventh resolution

The extraordinary general meeting of shareholders resolves to modified the Article 15 (g) of the Articles of incorporation of the Company of the suspension of NAV and orders in a feeder sub-fund in the event of the same suspensions in the master fund and replacement of the 10% limit by a limit determined by the Board of Directors in order to determine the percentage of redeemed/converted assets that require to be suspended or deferred.

Twelfth resolution

The extraordinary general meeting of shareholders resolves to modified the article 17 of the Articles of incorporation of the Company so that the decisions of the Board of Directors shall be taken by a majority of the votes cast.

Thirteenth resolution

The extraordinary general meeting of shareholders resolves to delete §2 of Article 18 of the Articles of incorporation of the Company as the information can be found under Article 20.

Fourteenth resolution

1) The extraordinary general meeting of shareholders resolves to modify the Article 20 of the Articles of incorporation of the Company for addition of the possibility that the Company may not invest more than 10% of the assets of each sub-fund in UCITS and other undertakings for collective investment, apart for certain sub-funds if mentioned in their investments policy (new Article 20.a) and for addition of the possibility for the Board of Directors to create sub-funds investing in other Company sub-funds, (new Article 20.b) and feeder sub-funds (new Article 20.c).

Fifteenth resolution

The extraordinary general meeting of shareholders resolves to modify the Article 27 of the Articles of incorporation of the Company so that the General Shareholders' Meeting shall validly deliberate regardless of the portion of capital represented. Resolutions shall be taken by a simple majority of the votes cast.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Sixteenth resolution

The extraordinary general meeting of shareholders resolves to modified the Articles 31 and 32 of the Articles of incorporation of the Company in the case of straightforward liquidation of the Company, for replacement of the time period of 9 months following by the reference to applicable law for the deposit of undistributed liquidation assets with the Luxembourg Consignment Office.

Seventeenth resolution

The extraordinary general meeting of shareholders resolves to modify the Article 32 of the Articles of incorporation of the Company for rewriting of the article to give the Board of Directors the broadest powers insofar as decisions concerning the effectiveness and conditions for merger, liquidation, demerger of sub-funds, categories or classes of shares within the restrictions and conditions provided for by the Luxembourg law of 17 December 2010.

Addition of the liquidation of feeder sub-funds in the event of liquidation, merger or demerger of master funds.

Eighteenth resolution

The extraordinary general meeting of shareholders decides, following the foregoing resolutions and modifications, to adapt the articles of incorporation of the Company so that now, the articles of incorporation of the Company, will be read as follow:

FLEXIFUND»

Société d'Investissement à Capital Variable

L-5826 Hesperange

33, rue de Gasperich

R.C.S. Luxembourg, section B44523

Chapter I – Company name – Term – Objects – Registered office

Art. 1. Legal form and company name. A limited company (société anonyme) in the form of an open-end investment company (société d'investissement à capital variable – "SICAV") named "FLEXIFUND" (hereinafter the "Company") has been established pursuant to these Articles of Association (hereinafter the "Articles of Association").

Art. 2. Term. The Company has been established for an indefinite term.

Art. 3. Object. The Company's sole object is to invest the funds that it has at

its disposal in securities and/or other liquid financial assets with the aim of spreading the investment risks and of sharing the results of its asset management activities with its shareholders.

In general, the Company may take all measures and carry out, at its discretion, all transactions to further its object in the broadest sense of the term in the scope of the Law of 17 December 2010 on collective investment undertakings (the "Law").

Art. 4. Registered office. The Company's registered office is located in Hesperange, Grand Duchy of Luxembourg.

In the event the Board of Directors considers that extraordinary political, economic or social events liable to compromise the Company's normal operations at the registered office or ease of communication with said registered office or by said office with other countries have occurred or are imminent, it may temporarily transfer the registered office abroad until said abnormal situation no longer exists. However, any such temporary measure shall have no effect on the Company's nationality, which, notwithstanding said temporary transfer of the registered office, shall continue to be a Luxembourg company.

The Company may, by simple decision of the Board of Directors, open branches or offices in the Grand Duchy of Luxembourg or elsewhere. The registered office may be moved by simple decision of the Board of Directors either within the commune or, within the limits authorised by Luxembourg law, to another commune of the Grand Duchy of Luxembourg.

Chapter II – Capital – Share features

Art. 5. Capital. The capital shall be represented by fully paid up shares without par value, which shall at all times be equal to the Company's net asset value. The minimum capital is the amount provided for under the Law.

Art. 6. Sub-funds. The Board of Directors may create several sub-funds within the Company, each corresponding to a separate part of the Company's assets. Each sub-fund shall have an investment policy and a reference currency that shall be specific to it as determined by the Board of Directors.

Art. 7. Share categories and classes. Within a sub-fund, the Board of Directors may create various share categories differentiated by (i) the target investors, and/or (ii) their specific fee structure, and/or (iii) the currency or currencies in which the shares are offered, and/or (iv) the use of techniques to hedge the currency risk or any other risk, and/or (v) any other features defined by the Board of Directors.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Within a category, shares shall be of different classes as decided by the Board of Directors: (i) distribution shares granting entitlement to dividends and/or (ii) accumulation shares not granting entitlement to dividends.

Art. 8. Form of the shares. Every share, regardless of the sub-fund, category or class to which it belongs, may be a registered or bearer share as decided by the Board of Directors.

Bearer shares shall be issued in dematerialised form. Bearer share certificates issued in the past shall remain valid until the redemption of the respective shares. Shares relative to lost or damaged certificates shall be replaced by dematerialised bearer shares under the conditions and guarantees determined by the Company.

Registered shares shall be registered on the register of shareholders kept by the Company or by one or more individuals or legal entities that the Company appoints for this purpose. The entry must mention the name of each shareholder, his place of residence or address for service, the number of shares that he owns, the sub-fund, category and/or class to which said shares belong and the amount paid for each of said shares. In the event a particular shareholder fails to provide an address to the Company, this fact may be mentioned on the register of shareholders and the shareholder's address shall be deemed to be the Company's registered office until the shareholder provides the Company with another address. Shareholders may change the address mentioned on the register at any time by sending written notice to the Company's registered office or to any other address stipulated by the Company. Any transfer of registered shares inter vivos or upon death shall be registered on the register of shareholders.

The owner of registered shares shall receive confirmation of registration in the register. Within the limits and conditions set by the Board of Directors, bearer shares may be converted into registered shares and vice versa, as requested by the shareholder in question. The shareholder may have to pay the costs of said conversion.

The Company acknowledges only one shareholder per share. If a share is jointly owned, if title is split or if the share is disputed, individuals or legal entities claiming a right to the share shall appoint a sole representative to represent the share with regard to the Company. The Company shall be entitled to suspend the exercise of all rights attached to the share until said representative has been appointed.

Art. 9. Issue of shares. The Board of Directors may issue new shares at any time and without limitation, without granting current shareholders a preferential subscription right to the shares to be issued. Any new shares issued must be fully paid up. It may, at its discretion, reject any share subscription.

When the Company offers shares for subscription, the price per share offered shall be equal to the net asset value of the shares of the sub-fund, category and class in question (or where applicable, the initial subscription price specified in the prospectus), increased, where applicable, by the costs and fees set by the Board of Directors.

The subscription price shall be paid within a time frame to be determined by the Board of Directors but which may not exceed seven bank business days in Luxembourg after the date on which the applicable net asset value has been calculated. Subscription applications may be suspended on the terms and conditions provided for in these Articles of Association.

The Board of Directors may delegate responsibility for accepting subscriptions, receiving payment of the price of the new shares to be issued and for issuing same to any director, executive director or other representative duly authorised for this purpose. Further to a decision by the Board of Directors, fractional shares may be issued. Said fractional shares shall grant entitlement to dividends on a pro rata basis.

The Board of Directors may agree to issue shares in consideration of a contribution in kind of securities, in compliance with the current legislation and in particular with the obligation to produce a valuation report by the Company's auditor and provided that such securities correspond to the sub-fund's investment policy and investment restrictions as described in the Company's prospectus.

Art. 10. Restrictions on holding of the Company's shares. The Company may restrict or prohibit the ownership of the Company's shares by any individual or legal entity if such possession constitutes a breach of current law or is harmful to the Company in other ways.

Art. 11. Conversion of shares. Save for specific restrictions decided by the Board of Directors and mentioned in the prospectus, all shareholders may request that all or part of their shares of a certain category/class be converted into shares of a same or another category/class within the same sub-fund or in a different sub-fund.

The conversion price of the shares shall be calculated on the basis of the respective net asset value of both share categories/classes in question calculated on the same Calculation Date, factoring in, where applicable, costs and fees set by the Board of Directors.

If a share conversion causes the number or total net asset value of shares that a shareholder owns in a given share category/class to fall below a certain number or value determined by the Board of Directors, the Company may compel said shareholder to convert all his shares in said category/class.

Converted shares shall be cancelled.

Conversion applications may be suspended in accordance with the terms and conditions of these Articles of Association.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Art. 12. Redemption of shares. All shareholders may request the Company to redeem all or part of his shares in accordance with the terms and conditions set by the Board of Directors in the prospectus and within the limits imposed by the Law and these Articles of Association.

The redemption price shall be paid within a time frame to be determined by the Board of Directors but which may not exceed seven bank business days in Luxembourg after the date on which the applicable net asset value has been calculated.

The redemption price shall be equal to the net asset value per share of the sub-fund, category/class concerned, less, where applicable, any costs and fees set by the Board of Directors. This redemption price may be rounded off to the next higher or lower unit or fraction of the currency in question, as determined by the Board of Directors.

If a redemption request causes the number or total net asset value of the shares that a shareholder owns in a share category/class to fall below such minimum number or value set by the Board of Directors, the Company may compel said shareholder to redeem all of his shares in said share category/class.

The Board of Directors may pay the redemption price to any consenting shareholder by allocation in kind of the securities of the sub-fund in question, provided that the other shareholders do not sustain a loss and a valuation report is drawn up by the Company's auditor. The nature or type of assets to be transferred in such case shall be determined by the manager in compliance with the sub-fund's investment policy and restrictions.

All redeemed shares shall be cancelled. Redemption applications may be suspended in accordance with the terms and conditions set forth in these Articles of Association.

Art. 13. Share splitting/consolidation. The Board of Directors may decide at any time to split up or consolidate the shares issued within one same class, same category or same sub-fund, according to the conditions set by it.

Art. 14. Net asset value. The Company shall calculate the net asset value of each sub-fund, the net asset value per share for each category and class of share and the issue, conversion and redemption prices at least once a month, at to a frequency to be set by the Board of Directors.

The net asset value of each sub-fund shall be equal to the total value of the assets of said sub-fund less the sub-fund's liabilities.

The net asset value per share is obtained by dividing the net assets of the sub-fund in question by the number of shares issued for said sub-fund, considering, where applicable, the breakdown of the net assets of said sub-fund between the various share categories and classes of the sub-fund in question.

Said net value shall be expressed in the currency of the sub-fund in question or in any other currency that the Board of Directors may choose.

The day on which the net asset value is dated shall be referred to in these Articles of Association as the "Calculation Date". The valuation methods shall be as follows: The Company's assets include:

(1) cash in hand and cash deposits, including interest accrued but not yet received and interest accrued on these deposits until the payment date;

(2) all notes and bills payable on demand and amounts receivable (including the results of sales of securities before the proceeds have been received);

(3) all securities, units, shares, bonds, option or subscription rights and other investments and securities which are the property of the Company;

(4) all dividends and distributions to be received by the Company in cash or securities that the Company is aware of;

(5) all interest accrued but not yet received and all interest generated up to the payment date by securities which are the property of the Company, unless such interest is included in the principal of these securities;

(6) the Company's formation expenses, insofar as these have not been written down;

(7) all other assets, whatever their nature, including prepaid expenses.

Without prejudice to the specific provisions applicable to any sub-fund, category and/or class, the value of these assets shall be determined as follows:

a) the value of cash in hand and cash deposits, bills and drafts payable at sight and amounts receivable, prepaid expenses, and dividends and interest due but not yet received, shall comprise the nominal value of these assets, unless it is unlikely that this value could be received; in that event, the value will be determined by deducting an amount which the Company deems adequate to reflect the actual value of these assets;

b) the value of units in undertakings for collective investment shall be determined on the basis of the last net asset value available on the valuation day;

c) the valuation of all securities listed on a stock exchange or any other regulated market which functions regularly, is recognised and accessible to the public, is based on the most recent price in Luxembourg on the calculation date and, if the securities concerned are traded on several markets, on the basis of the most recent price on the major market on which they are traded; if this price is not a true reflection, the valuation shall be based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

d) unlisted securities or securities not traded on a stock exchange or another regulated market which functions in a regular manner, is recognised and accessible to the public, shall be valued on the basis of the probable sale price estimated in a prudent and bona fide manner by a qualified professional appointed for this purpose by the Board of Directors.

e) securities denominated in a currency other than the currency in which the sub-fund concerned is denominated shall be converted at the exchange rate prevailing on the valuation day.

f) the Board of Directors is authorised to draw up or amend the rules in respect of the relevant valuation rates. Decisions taken in this respect shall be included in the prospectus.

g) financial derivative instruments shall be valued according to the rules decided by the Board of Directors and described in the prospectus. These rules shall have been approved in advance by the Company's auditor and the supervisory authorities.

The Company's liabilities include:

(1) all loans, matured bills and accounts payable;

(2) all known liabilities, whether or not due, including all contractual obligations due and relating to payment in cash or kind, including the amount of dividends announced by the Company but yet to be paid;

(3) all reserves, authorised or approved by the Board of Directors, including reserves set up in order to cover a potential capital loss on certain of the Company's investments;

(4) any other undertakings of any kind given by the Company, except for those represented by the Company's equity. For the valuation of the amount of these other liabilities, the Company shall take account of all the charges for which it is liable, including, without restriction, the costs of establishment and any future amendments to the Articles of Association, the prospectus or any other documents relating to the Company; management, performance and other fees and extraordinary expenses; any taxes and duties payable to government departments and stock exchanges; the costs of publication of issue and redemption prices and any other operating costs, including financial charges, bank charges or brokerage incurred on the purchase or sale of assets or otherwise; and all administrative costs. When assessing the amount of these liabilities, the Company shall take account of regular or occasional administrative and other expenses on a pro rata temporis basis.

The assets, liabilities, expenses and fees not allocated to a sub-fund, category or class shall be apportioned to the various sub-funds, categories or classes in equal parts or, subject to the amounts involved justifying this, proportionally to their respective net assets. Each of the Company's shares which is in the process of being redeemed shall be considered as a share issued and existing until closure on the valuation day relating to the redemption of such share and its price shall be considered as a liability of the Company as from closing on the date in question until such time as the price has been duly paid. Each share to be issued by the Company in accordance with subscription applications received shall be considered as issued as from closing on the calculation date of its issue price and its price shall be considered as being an amount due to the Company until such time as it has been duly received by the Company. As far as possible, account shall be taken of any investment or disinvestment decided by the Company until the valuation day.

The total amount of annual fees payable by a sub-fund, category or class of share shall never exceed 5% (five per cent) of its average net assets.

If it considers that the net asset value calculated is not representative of the real value of the Company's shares, or if since the calculation there have been significant developments on the markets concerned, the Board of Directors may decide to have it updated on that same day, and shall determine a new net asset value in a prudent and bona fide manner.

Art. 15. Suspension of the calculation of the net asset value and the issue, conversion and redemption of the shares. Without prejudice to legal causes for suspension, the Company's Board of Directors may at any time temporarily suspend the calculation of the net asset value of shares of one or more sub-funds as well as the issue, conversion and redemption of shares in the following cases:

(a) during any period when one or more currency markets or a stock exchange, which are the main markets or exchanges where a substantial portion of a sub-fund's investments at a given time are listed, is/are closed, except for normal closing days, or during which trading is subject to major restrictions or is suspended;

(b) when the political, economic, military, currency, social situation or any event of force majeure beyond the responsibility or power of the Company makes it impossible to dispose of one assets by reasonable and normal means, without seriously harming the shareholders' interests;

(c) during any failure in the means of communication normally used to determine the price of any of the Company's investments or the going prices on a particular market or exchange;

(d) when restrictions on foreign exchange or transfer of capital prevents transactions from being carried out on behalf of the Company or when purchases or sales of the Company's assets cannot be carried out at normal exchange rates;

(e) as soon as a decision has been taken to either liquidate the Company or one or more sub-funds, categories or classes;

(f) to determine an exchange parity under a merger, partial business transfer, splitting or any restructuring operation within, by or in one or more sub-funds, categories or classes;

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

(g) for a "feeder" sub-fund, when the net asset value, issue, conversion and/or redemption of the shares of the "master" sub-fund is suspended;

(h) any other cases when the Board of Directors estimates by a justified decision that such a suspension is necessary to safeguard the general interests of the shareholders concerned.

In the event that the calculation of the net asset value is suspended, the Company shall immediately and in an appropriate manner inform those shareholders who have requested the subscription, conversion or redemption of the shares of the sub-fund(s) in question.

In the event the total net redemption/conversion applications received for a given sub-fund on the valuation day equals or exceeds a percentage determined by the Board of Directors, the Board of Directors may decide to reduce and/or defer the redemption/conversion applications on a pro rata basis so as to reduce the number of shares redeemed/converted to date to the percentage of the net assets of the sub-fund in question determined by it. Any redemption/conversion applications thus deferred shall be given priority in relation to redemptions/conversion applications received on the next valuation day, again subject to the limit set by the Board of Directors.

In exceptional circumstances which could have a negative impact on shareholders' interests, or in the event of subscription, redemption or conversion applications exceeding a percentage of a sub-fund's net assets as determined by the Board of Directors, the Board of Directors reserves the right not to determine the value of a share until such time as the required purchases and sales of securities have been made on behalf of the sub-fund. In that event, subscription, redemption and conversion applications in the pipeline will be processed simultaneously on the basis of the net asset value so calculated.

Pending subscription, conversion and redemption applications may be withdrawn by written notification provided that such notification is received by the company prior to lifting of the suspension. Pending applications will be taken into account on the first Calculation Date following lifting of the suspension. If all pending applications cannot be processed on the same Calculation Date, the earliest applications shall take precedence over more recent applications.

Chapter III – Management and Supervision of the Company

Art. 16. Directors. A Board of Directors comprised of at least three members shall manage the Company. Board members do not need to be Company shareholders. The General Meeting of shareholders shall appoint them for a term of office of six years at most, which shall be renewable.

The General Meeting may remove a director from office at will.

If the seat of a director appointed by the General Meeting of shareholders becomes vacant, the directors still in office may temporarily appoint a director. In this case, the General Meeting shall make a permanent appointment at its next meeting.

Art. 17. Chairmanship and Board Meetings. The Board of Directors shall appoint a Chairman and possibly one or more Vice-Chairmen from amongst its members. It may also appoint a secretary who does not need to be a director.

The Board of Directors shall meet at the request of the Chairman or, if he is unable to act, a Vice-Chairman or two directors whenever this is in the Company's best interests, at the place, date and time specified in the notice of meeting. Any director who is unable to attend a Board meeting may appoint another director, in writing, telex, fax or any other means of electronic transmission, to represent him and to vote in his stead. A director may represent one or more of his colleagues.

Save for an emergency, all directors shall be given at least 24 hours' notice in writing of any Board meeting. In the event of an emergency, the nature and the reasons thereof shall be mentioned in the notice of meeting. There shall be no need for such notice of meeting if each director consents in writing or by cable, telegram, telex or fax to such waiver of notice. A specific notice of meeting shall not be required for a Board meeting held at a time and venue specified in a resolution that has already been adopted by the Board of Directors. Board meetings shall be chaired by the Chairman or, in his absence, the eldest of the Vice-Chairmen, if any, or in their absence, the delegated director, if any, or in his absence, the eldest director attending the meeting.

The Board of Directors may conduct business and act only if the majority of directors are present or represented. Decisions shall be taken by a simple majority of votes cast by the directors attending the meeting or represented. The votes cast shall not include those of directors who did not take part in the voting, abstained, or cast a blank or void vote. If, during a Board meeting, there is a tie in voting for or against a decision, the person chairing the meeting shall have a casting vote.

All directors may participate at a Board meeting by telephone conference or by other like means of communications where all individuals attending said meeting can hear one another. Participation at a meeting by these means amounts to attendance in person at said meeting.

Notwithstanding the foregoing provisions, a Board decision may also be taken by circular letter. Such decision shall be approved by all directors who sign a single document or multiple copies thereof. Such decision shall have the same validity and force as if it had been taken at a meeting that had been duly convened and held.

The Chairman or the person who chairs the meeting in his absence shall sign the minutes of Board meetings.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Art. 18. Board powers. The Board of Directors shall have the broadest powers to carry out all acts of management or disposal in the Company's best interests. All powers not expressly reserved to the General Meeting under current law or these Articles of Association shall be the remit of the Board of Directors.

With regard to third parties, the Company shall be validly committed by the joint signature of two directors or the sole signature of all individuals to whom powers of signature have been delegated by the Board of Directors.

Art. 19. Daily management. The Company's Board of Directors may delegate its powers relating to the daily management of the Company's business (including the right to act as the Company's authorised signatory) and to represent it for said management either to one or more directors or to one or more agents who need not necessarily be Company shareholders. Said individuals shall have the powers conferred on them by the Board of Directors. They may sub-delegate their powers, if authorised by the Board of Directors. The Board of Directors may also grant all special mandates by notarised power of attorney or by private power of attorney.

In order to reduce the operating and administrative expenses, while making it possible to achieve more extensive diversification of investments, the Board of Directors may decide that all or part of the Company's assets shall be jointly managed with assets owned by other collective investment undertakings or that all or part of the assets of sub-funds, categories and/or classes shall be jointly managed between them.

Art. 20. Investment policy. The Board of Directors, applying the principle of the spreading of risks, shall be fully empowered to determine the investment policy and restrictions of the Company and each of its sub-funds, and the guidelines to be followed for the management of the Company, in compliance with the Law and subject to the following conditions:

a) Overall, the Company may not invest more than 10% of the assets of each sub-fund in UCITS and other undertakings for collective investment, apart for certain sub-funds if mentioned in their investments policy;

b) A sub-fund of the Company may subscribe, purchase and/or hold shares of one or more other sub-funds (referred to as "target sub-funds") of the Company provided that:

- the target sub-funds do not in turn invest in this sub-fund;

- the proportion of assets that each target sub-fund invests in other target-sub-funds of the Company does not exceed 10%;

- any voting rights attached to the shares of the target subfunds shall be suspended as long as they are held by the sub-fund and without prejudice of appropriate treatment in the accounting and periodic reports;

- in all cases, as long as these target sub-fund shares are held by the Company, their value shall not be taken into account for the calculation of the net assets of the Company for purposes of verifying the minimum threshold of net assets required by the Law;

- there shall be no duplication of management/subscription commissions or redemption between these commissions at the level of the sub-fund that invested in the target sub-fund and this target sub-fund.

c) The Board of Directors may create "feeder sub-funds" under the conditions provided for by the Law.

Art. 21. Delegation of Management and Advice. The Company may enter into one or more management agreement (s), in the broadest sense of the term within the meaning of the Law, or consultancy agreements with any Luxembourg or foreign company within the limits and subject to the conditions authorised by the Law.

Art. 22. Invalidation clause. No contract and transaction that the Company may enter into with other companies or firms may be affected or invalidated by the fact that one or more directors or executive directors of the Company has/have any interest whatsoever in such other company or firm or by the fact that he is a director, shareholder or partner, executive director or employee thereof.

The director or executive director of the Company who is a director, executive director or employee of a company or firm with which the Company signs contracts or otherwise does business shall not thereby be deprived of the right to deliberate, vote and act in connection with matters related to such contracts or such business. In the event a director or an executive director has a personal interest in a Company transaction, said director or executive director shall inform the Board of Directors of his personal interest and shall not deliberate or take part in the vote on said transaction. A report on said transaction and on the personal interest of such director or non-executive director shall be submitted at the next meeting of shareholders.

Art. 23. Company auditor. The accounting data set forth in the annual report drawn up by the Company shall be audited by an authorised company auditor who shall be appointed by the General Meeting for the term of office that it shall set and who shall be remunerated by the Company.

Chapter IV – General meetings

Art. 24. Representation. The duly formed meeting of the Company's shareholders shall represent all Company shareholders. It shall have the broadest powers to order, carry out or ratify all acts relating to the Company's operations. Resolutions voted at such meetings shall be binding on all shareholders, regardless of the category or class of shares they own. However, if the decisions concern exclusively the specific rights of shareholders of a sub-fund, a category or class

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

or if there is a risk of conflict of interest between the various sub-funds, said decisions must be taken by a general meeting representing the shareholders of said sub-fund, said category or class.

Art. 25. General Meeting of shareholders. The Annual General Meeting of shareholders will be held at the Company's registered office or at any other place in the Grand Duchy of Luxembourg specified in the notice of meeting, on the fourth Thursday of April at 10.00 a.m. If said day is a legal public or banking holiday in Luxembourg, the Annual General Meeting shall be held on the next bank business day. The Annual General Meeting may be held abroad if the Board of Directors considers, at its sole discretion, that this change of venue is necessary due to exceptional circumstances.

All other General Meetings of shareholders shall be convened at the request either of the Board of Directors, or of shareholders representing at least one-tenth of the capital. They shall be held at the date, time and place specified in the notice of meeting.

Meetings shall be chaired by the Chairman of the Board of Directors or, in his absence, the eldest Vice-Chairman, if any, or in his absence, a delegated Director, if any, or, in his absence, one of the directors or any other person appointed by the Meeting.

Art. 26. Votes. Votes shall be on a one-share one-vote basis and all shares, regardless of the sub-fund to which they belong shall take an equal part in decision-making at the General Meeting. Fractional shares shall have no voting right.

All shareholders may attend meetings either in person or by appointing any other individual as a representative in writing, by cable, telegram, telex or fax.

Art. 27. Quorum and majority conditions. Unless otherwise provided for under current law or these Articles of Association, the resolutions of the General Meeting of Shareholders shall validly deliberate, regardless of the portion of capital represented. Resolutions shall be adopted by a simple majority of votes cast. The votes cast shall not include those attached to shares for which the shareholder did not take part in the voting, abstained, or cast a blank or void vote.

Chapter V – Financial year

Art. 28. Financial year. The financial year shall begin on the first day of January of each year and end on the last day of December of the same year.

Art. 29. Allocation of the annual profit/loss. Dividends may be distributed provided that the Company's net assets at all times exceed the minimum capital provided for by the Law.

Following a proposal by the Board of Directors, the General Meeting of Shareholders shall decide, for each category/class of shares, on whether a dividend should be paid is payable and the amount of the dividend to be paid to the distribution shares.

If it is in the interests of shareholders not to distribute a dividend, in view of market conditions, no distribution will be made.

The Board of Directors may, in accordance with current law, distribute interim dividends.

The Board of Directors may decide to distribute dividends in the form of new shares instead of dividends in cash, in accordance with the terms and conditions that it sets.

Dividends shall be paid in the currency of the sub-fund, unless the Board of Directors decides otherwise.

Chapter VI – Dissolution – Liquidation – Merger – Contribution

Art. 30. Dissolution. The Company may be dissolved at any time by decision of the General Meeting of Shareholders, ruling as for the amendment of the Articles of Association.

If the Company's capital falls to less than two thirds of the minimum legal capital, the directors may submit the question of the Company's dissolution to the General Meeting, which shall deliberate without a quorum by a simple majority of the shareholders in attendance or represented at the Meeting; account shall not be taken of abstentions. If the capital falls to less then one quarter of the minimum legal capital, the General Meeting shall also deliberate without a quorum, but the dissolution may be decided by the shareholders owning one quarter of the shares represented at the Meeting.

The Meeting must be convened to ensure that it is held within a forty-day period as from the date on which the net assets are recorded to be respectively less than two thirds or one quarter of the minimum capital.

Art. 31. Liquidation. In the event of the dissolution of the Company, it shall be liquidated by one or more liquidators, natural persons or legal entities that the General Meeting shall appoint and whose powers and fees it shall set.

The liquidators shall allocate the net proceeds of the liquidation of each sub-fund, category/class between the shareholders of said sub-fund, category/class in proportion to the number of shares they own in said sub-fund or category/class.

In the case of straightforward liquidation of the Company, the net assets will be distributed to the eligible parties in proportion to the shares held in the Company. Any assets not distributed within a time period set by the regulations in force will be deposited at the Public Trust Office (Caisse de Consignation) until the end of the legally specified limitation period.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Art. 32. Liquidation, merger, transfer or splitting of sub-funds, categories and/or classes. The Board of Directors shall have sole authority to decide on the effectiveness and terms of the following, under the limitations and conditions prescribed by the Law:

1) either the pure and simple liquidation of a sub-fund,

2) or the closure of a sub-fund (merging sub-fund) by transfer to another sub-fund of the Company,

3) or the closure of a sub-fund (merging sub-fund) by transfer to another collective investment undertaking, whether incorporated under Luxembourg law or established in another member state of the European Union,

4) or the transfer to a sub-fund (receiving sub-fund) a) of another sub-fund of the Company, and/or b) of a sub-fund of another collective investment undertaking, whether incorporated under Luxembourg law or established in another member state of the European Union, and/or c) of another collective investment undertaking, whether incorporated under Luxembourg law or established in another member state of the European Union;

5) or the splitting of a sub-fund.

The techniques for splitting will be the same as those for mergers, as prescribed by the Law.

A feeder sub-fund shall be liquidated under the conditions provided for by law when the master sub-fund itself is liquidated or merged or split.

As an exception to the foregoing, if the Company should cease to exist as a result of such a merger, the effectiveness of this merger must be decided by a General Meeting of Shareholders of the Company resolving under the conditions provided for in Article 27 of these Articles of Association.

In the event of the pure and simple liquidation of a sub-fund, the net assets shall be distributed between the eligible parties in proportion to the assets they own in said sub-fund. The assets not distributed within a time period set by the regulations in force shall be deposited with the Public Trust Office (Caisse de Consignation) until the end of the legally specified limitation period. Pursuant to this Article, the decisions adopted at the level of a sub-fund may be adopted similarly at the level of a share category and/or class.

Chapter VII – Final provisions

Art. 33. Deposit of Company assets. Insofar as required by the Law, the Company shall enter into a depository agreement with a bank or savings institution within the meaning of the Amended Act of 5 April 1993 relating to the supervision of the financial sector (the "Depository Bank").

The Depository Bank shall have the powers and responsibilities provided for by the Law.

If the Depository Bank wishes to withdraw, the Board of Directors shall endeavour to find a replacement within two months as from the date when the withdrawal became effective. The Board of Directors may terminate the depository agreement but may only terminate the Depository Bank's appointment if a replacement has been found.

Art. 34. Amendments of the Articles of Association. These Articles of Association may be amended by a General Meeting of Shareholders, subject to the quorum and voting criteria required under current law and the requirements of these Articles of Association.

Art. 35. Statutory provisions. For all matters not governed by these Articles of Association, the parties refer to the Companies Act of 10 August 1915 and amendments thereto and to the Law of 17 December 2010 on collective investment undertakings and subsequent amendments.

The extraordinary general meeting of shareholders confirms the registered office of the Company as follows:

L-5826 Hesperange, 33, rue de Gasperich.

Nothing else being on the agenda, the meeting was then adjourned and these minutes signed by the members of the bureau and by the notary.

Whereof the present notarial deed was drawn up in Hesperange, on the day named at the beginning of this document. The document having been read to the Meeting, the members of the board of the Meeting, all of whom are known to the notary by their names, surnames, civil status and residences, such persons signed together with the undersigned notary, this original deed, no shareholder expressing the wish to sign.

Signé: F. VATRIQUANT, F. VERONESE, L. CLAIRET, C. DELVAUX.

Enregistré à Redange/Attert, le 23 mai 2012. Relation: RED/2012/674. Reçu soixante-quinze euros (75,- €)

Le Receveur (signé): T. KIRSCH.

POUR EXPEDITION CONFORME, délivrée aux fins de dépôt au Registre de Commerce et des Sociétés de Luxembourg et aux fins de la publication au Mémorial C, Recueil des Sociétés et Associations.

Redange-sur-Attert, le 24 mai 2012. M e Cosita DELVAUX.

Référence de publication: 2012060137/597.

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SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Arredamenti Giordano S.à r.l., Société à responsabilité limitée.

Siège social: L-1620 Luxembourg, 25, rue J.B. Gellé.

R.C.S. Luxembourg B 168.339.

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STATUTS

L'an deux mille douze, le huit mars.

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

Ont comparu:

1. Monsieur Antonio GIORDANO, menuisier, né à I-ASTI le 19 juillet 1976, demeurant à L-1620 Luxembourg, 25, rue J.B. Gellé, et

2 Monsieur Nicola GIORDANO, menuisier, né à I-BANZI le 28 juillet 1940, demeurant à L-1620 Luxembourg, 25, rue J.B. Gellé, ici représenté par Monsieur Thierry FLEMING, expert-comptable, demeurant professionnellement à Luxembourg, 2, avenue Charles de Gaulle, spécialement mandaté à cet effet par procuration en date du

La prédite procuration, paraphée "ne varietur" par le comparant et le notaire instrumentant, restera annexée aux présentes avec lesquelles elle sera soumise à la formalité de l'enregistrement.

Lesquels comparants, ès-qualités qu'ils agissent, ont prié le notaire instrumentant d'arrêter ainsi qu'il suit les statuts d'une société à responsabilité limitée à constituer.

Art. 1 er . Il est formé par les présentes une société à responsabilité limitée qui sera régie par les présents statuts et les dispositions légales.

La société prend la dénomination de «ARREDAMENTI GIORDANO S. à r. l.».

Art. 2. Le siège de la société est établi à Luxembourg.

Il peut être transféré en toute autre localité du Grand-Duché de Luxembourg en vertu d'une décision des associés.

Art. 3. La société est constituée pour une durée illimitée.

Art. 4. La société a pour objet l'exercice du métier de menuisier avec montage d'éléments préfabriqués, ainsi que le commerce d'articles et de matériel de la branche.

La Société pourra emprunter avec ou sans garantie ou se porter caution pour d'autres personnes morales et physiques, sous réserve des dispositions légales afférentes.

La Société pourra encore effectuer toutes opérations immobilières, mobilières, commerciales, industrielles et financières, susceptibles de favoriser l'accomplissement ou le développement des activités décrites ci-dessus.

Art. 5. Le capital social est fixé à EUR 12.500,00 (douze mille cinq cents euros) représenté par 125 (cent vingt-cinq) parts sociales d'une valeur nominale de EUR 100,00 (cent euros) chacune.

Art. 6. Le capital social pourra, à tout moment, être augmenté ou réduit dans les conditions prévues par l'article 199 de la loi concernant les sociétés commerciales.

Art. 7. Chaque part donne droit à une fraction proportionnelle de l'actif social et des bénéfices.

Art. 8. Les parts sociales sont librement cessibles entre associés. Elles ne peuvent être cédées à des non-associés que dans les termes prévus par la loi concernant les sociétés commerciales.

Art. 9. Le décès, l'interdiction, la faillite ou la déconfiture de l'un des associés ne mettent pas fin à la société.

Art. 10. Les héritiers, créanciers ou autres ayants droit ne pourront, pour quelque motif que ce soit, faire apposer des scellés sur les biens et documents de la société.

Art. 11. La société est administrée par un ou plusieurs gérants, associés ou non, nommés par l'assemblée générale des associés.

Le ou les gérants ont vis-à-vis des tiers les pouvoirs les plus étendus pour agir sous leur signature individuelle au nom de la société dans toutes les circonstances.

Art. 12. Le ou les gérants ne contractent, à raison de leur fonction, aucune obligation personnelle. Simples mandataires, ils ne sont responsables que de l'exécution de leur mandat.

Art. 13. Chaque associé peut participer aux décisions collectives. Il a un nombre de voix égal au nombre de parts sociales qu'il possède et peut se faire valablement représenter aux assemblées par un porteur de procuration spéciale.

Art. 14. Les décisions collectives ne sont valablement prises que conformément aux dispositions prévues par la loi concernant les sociétés commerciales.

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

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Art. 16. Chaque année, le trente et un décembre, la gérance établit les comptes annuels.

Art. 17. Tout associé peut prendre au siège social de la société communication des comptes annuels.

Art. 18. Sur le bénéfice net de l'exercice, il est prélevé 5% au moins pour la formation du fonds de réserve légale; ce prélèvement cesse d'être obligatoire lorsque la réserve aura atteint 10% du capital social.

Le solde est à la disposition des associés.

Art. 19. La société peut être dissoute par décision de l'assemblée générale, statuant suivant les modalités prévues pour les modifications des statuts.

Lors de la dissolution de la société, la liquidation s'effectuera par les soins d'un ou de plusieurs liquidateurs, associés ou non, nommés par l'assemblée générale qui détermine leurs pouvoirs et leur rémunération.

Art. 20. Lorsque, et aussi longtemps qu'un associé réunit toutes les parts sociales entre ses seules mains, la société est une société unipersonnelle au sens de l'article 179 (2) de la loi sur les sociétés commerciales; dans cette éventualité, les articles 200-1 et 200-2, entre autres, de la même loi sont d'application.

Art. 21. Pour tout ce qui n'est pas réglé par les présents statuts, les associés se réfèrent aux dispositions légales en vigueur.

Disposition transitoire

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

Souscription et Libération

Les 125 (cent vingt cinq) parts sociales ont été souscrites comme suit:

Monsieur GIORDANO Antonio, prédésigné, 120 (cent vingt) parts sociales

Monsieur GIORDANO Nicola, prédésigné, 5 (cinq) parts sociales

Toutes les parts sociales ont été intégralement libérées par des versements en espèces, de sorte que la somme de EUR 12.500,00 (douze mille cinq cents euros) se trouve dès à présent à la libre disposition de la société, preuve en ayant été donnée au notaire instrumentant.

Constatation

Le notaire instrumentaire a constaté que les conditions prévues par l'article 183 des lois sur les sociétés commerciales se trouvent remplies.

Frais

Les parties ont évalué les frais incombant à la société du chef de sa constitution à environ 950,-EUR.

Assemblée générale extraordinaire

L'associé unique prénommé, représenté comme dit ci-avant, représentant l'intégralité du capital social, a pris les résolutions suivantes:

Première résolution

Est appelé aux fonctions de gérant unique:

Monsieur Antonio GIORDANO, menuisier, né à I-ASTI le 19 juillet 1976, demeurant à L-1620 Luxembourg, 25, rue J.B. Gellé avec les pouvoirs définis à l'article 11 des statuts.

Il pourra nommer des agents, fixer leurs pouvoirs et attributions et les révoquer.

Le mandat du gérant est établi pour une durée indéterminée.

Deuxième résolution

Le siège social de la société est fixé au 25, rue J.B. Gellé à L-1620 Luxembourg.

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

Et après lecture faite et interprétation donnée au comparant, connu du notaire par noms, prénoms, états et demeures, le comparant a signé avec le notaire le présent acte.

Signé: Antonio GIORDANO, Thierry FLEMING, Jean SECKLER.

Enregistré à Grevenmacher, le 14 mars 2012. Relation GRE/2012/934. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): G. SCHLINK.

POUR EXPEDITION CONFORME.

Junglinster, le 26 mars 2012.

Référence de publication: 2012048072/100.

(120065807) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 avril 2012.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Alma Capital Investment Funds, Société d'Investissement à Capital Variable.

Siège social: L-5826 Hesperange, 33, rue de Gasperich.

R.C.S. Luxembourg B 159.458.

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Extrait du procès verbal de l'assemblée générale ordinaire des actionnaires tenue au siège social de la société le 18 avril 2012 à 15h00

Résolution 5:

L'assemblée décide, à l'unanimité, de reconduire le mandat des administrateurs en fonction, soit Mr Andreas Lehmann, Mr Henri Vernhes, Mr Philippe Verdier, Mr Pascal Le Bras et Mr Jérôme Coirier pour un terme venant à échéance lors de la prochaine assemblée générale ordinaire qui se tiendra en 2013.

Résolution 6:

L'assemblée décide, à l'unanimité, de reconduire le mandat de Deloitte Audit (anciennement nommé Deloitte S.A.), en sa qualité de réviseur d'entreprises de la Société pour un terme d'un an devant expirer à la prochaine assemblée générale ordinaire qui se tiendra en 2013.

BNP Paribas Securities Services - Succursale de Luxembourg

Référence de publication: 2012048054/18.

(120065038) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 avril 2012.

ABC France S.A., Société Anonyme.

Siège social: L-1225 Luxembourg, 4, rue Béatrix de Bourbon.

R.C.S. Luxembourg B 81.894.

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CLÔTURE LIQUIDATION

Par jugement rendu en date du 19 avril 2012, le Tribunal d'Arrondissement de et à Luxembourg, sixième chambre, siégeant en matière commerciale, après avoir entendu le juge-commissaire en son rapport oral, le liquidateur et le Ministère Public en leurs conclusions, a déclaré closes pour absence d'actif les opérations de liquidation de:

- La société anonyme ABC FRANCE SA (RCS B81.894), dont le siège social à L-1225 Luxembourg, 4, rue Béatrix Bourbon, a été dénoncé en date du 13 mai 2005.

Le même jugement a mis les frais à charge du Trésor.

Pour extrait conforme
Maître Ana ALEXANDRE
Le liquidateur

Référence de publication: 2012048004/17.

(120064902) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

Sub Lecta 2 S.A., Société Anonyme.

Siège social: L-1724 Luxembourg, 19-21, boulevard du Prince Henri.

R.C.S. Luxembourg B 72.206.

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Extrait du procès-verbal de l'assemblée générale ordinaire tenue le 25 avril 2012.
Résolutions

Les mandats des administrateurs venant à échéance, l'assemblée décide d'augmenter le nombre d'administrateurs de dix à quatorze et de les élire comme suit:

Conseil d'administration

MM. - Santiago Ramirez Larrauri, demeurant 42, Calle Serrano, 1° Floor, E-28001 Madrid (Espagne), président et administrateur;

- Eduardo Querol, demeurant 331, Carrer de Llull, E-08019 Barcelone (Espagne), administrateur;
- Andrea Minguzzi, demeurant 107 Rue de Percke, B-1180 Bruxelles (Belgique), administrateur;
- Pierre Denis, demeurant 20, Avenue Monterey, L-2163 Luxembourg, administrateur;
- Giorgio De Palma, demeurant 12 Via Senato, 1-20121 Milan (Italie), administrateur;
- Francisco Javier de Jaime y Guijarro, demeurant 42, Calle Serrano, 1° Floor, E-28001 Madrid (Espagne), administrateur;
- Manuel Mouget, demeurant 20, Avenue Monterey, L-2163 Luxembourg, administrateur;
- Bruce Hardy McLain, demeurant 111 Strand, WC2R 0AG Londres (Royaume-Uni), administrateur;

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

- Stef Oostvogels, demeurant 1, Rue Spierzelt, L-8063 Bertrange, administrateur;
- Thomas Morana, demeurant 20 avenue Monterey, L-2163 Luxembourg, administrateur;
- Yann Hilpert, demeurant 291, Route d'Arlon, L-1150 Luxembourg, administrateur;

Mmes - Emanuela Brero, demeurant 20 avenue Monterey, L-2163 Luxembourg, administrateur;
- Delphine Tempé, demeurant 291, Route d'Arlon, L-1150 Luxembourg, administrateur;
- Stella Le Cras, demeurant 20 avenue Monterey, L-2163 Luxembourg, administrateur;

pour la période expirant à l'assemblée générale statuant sur l'exercice 2012.

Le mandat du réviseur d'entreprise agréé venant à échéance, l'assemblée décide de nommer comme suit:

Réviseur d'Entreprise agréé

Ernst & Young, 7, Parc d'Activité Syrdall, L-5365 Munsbach.

pour la période expirant à l'assemblée générale statuant sur l'exercice 2012.

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

Pour extrait conforme
Société Européenne de Banque
Société Anonyme
Banque Domiciliataire
Signatures

Référence de publication: 2012048949/38.

(120066794) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2012.

Sigma Tau International S.A., Société Anonyme.

Siège social: L-1331 Luxembourg, 31, boulevard Grande-Duchesse Charlotte.

R.C.S. Luxembourg B 63.626.

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Il résulte des actes de la Société que Monsieur Christophe Velle, résidant professionnellement au 19-21 Boulevard du Prince Henri à L-1724 Luxembourg, a présenté sa démission de ses fonctions d'administrateur en date du 16 avril 2012.

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

SIGMA TAU INTERNATIONAL S.A.
Société Anonyme
Signature

Référence de publication: 2012047928/13.

(120064543) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

SNG Global S.A., Société Anonyme.

Siège social: L-2449 Luxembourg, 17, boulevard Royal.

R.C.S. Luxembourg B 140.318.

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Les comptes annuels au 31 décembre 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2012047930/9.

(120064634) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

Mercedes-Benz Financial Services Belux S.A., succursale de Luxembourg, Succursale d'une société de droit étranger.

Adresse de la succursale: L-1248 Luxembourg, 45, rue de Bouillon.

R.C.S. Luxembourg B 52.410.

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EXTRAIT

A la requête de la société anonyme de droit belge MERCEDES-BENZ FINANCIAL SERVICES BELUX S.A., établie et ayant son siège sociale à B-1200 BRUXELLES, 68 Avenue du Péage, inscrite au Registre de Commerce de Bruxelles sous le numéro B 382998, représentée par son conseil d'administration actuellement en fonctions,

Il est demandé l'inscription et la publication des mentions suivantes:

1. Suite à l'assemblée générale extraordinaire du 30 novembre 2011, le conseil d'administration de la société anonyme de droit belge MERCEDES-BENZ FINANCIAL SERVICES BELUX S.A., se compose désormais des personnes suivantes:

a. Monsieur Peter DERKS, né le 12 juillet 1959, président, demeurant à NL-5275 JC Den Dungen, Spurkstraat 2,

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

b. Monsieur Christian PETERS, né le 23 octobre 1967 à Erwitte (Allemagne), administrateur, demeurant à D-70193 Stuttgart, Gustav-Siegle Strasse 12,

c. Monsieur Jurgen VERMEIREN, né le 16 mars 1971, administrateur, demeurant à B-9800 Deinze, Oostkouterlaan 105.

2. Suite à l'assemblée générale du 1 er décembre 2011, les personnes physiques ayant désormais le pouvoir d'engager la société MERCEDES-BENZ FINANCIAL SERVICES BELUX S.A., pour l'activité de la succursale de Luxembourg, à l'égard des tiers sont les suivantes:

a. Monsieur Kurt STOLDT, né le 16 novembre 1958, demeurant à L-6951 Olingen, 10, rue de Betzdorf,

b. Monsieur Thomas MENZEL, né le 7 août 1967 à Dortmund (Allemagne), demeurant à NL-1182 AA Amstelveen, Nieuwe Kalfjeslaan 15,

c. Monsieur Jurgen VERMEIREN, né le 16 mars 1971, demeurant à B-9800 Deinze, Oostkouterlaan 105,

d. Monsieur Steven SOMERS, né le 31 octobre 1964, demeurant à B-2630 Aartselaar, Rozenlaan 30.

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

Luxembourg, le 6 janvier 2012.

Signature

Un mandataire

Référence de publication: 2012049398/32.

(120067389) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 avril 2012.

Société de Gestion Comptable S.à r.l., Société à responsabilité limitée.

Siège social: L-2613 Luxembourg, 1, place du Théâtre.

R.C.S. Luxembourg B 87.205.

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Le Bilan au 31 décembre 2011 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg. Signature.

Référence de publication: 2012047932/10.

(120064859) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

Stork Invest S.A., Société Anonyme.

Siège social: L-1610 Luxembourg, 42-44, avenue de la Gare.

R.C.S. Luxembourg B 131.618.

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

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

Extrait sincère et conforme

STORK INVEST S.A.

Référence de publication: 2012047933/11.

(120064566) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

Build and Co S.A., Société Anonyme,

(anc. STY Eau du Paradis Lux S.A.).

Siège social: L-1630 Luxembourg, 20, rue Glesener.

R.C.S. Luxembourg B 146.417.

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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.

Hesperange, le 20 avril 2012.

Pour la société

Me Martine DECKER

Notaire

Référence de publication: 2012047935/14.

(120064640) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Calpam Transports Luxembourg S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-8069 Bertrange, 14, rue de l'Industrie.

R.C.S. Luxembourg B 70.997.

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EXTRAIT

Il ressort de l'Assemblée du 05 mai 2011:

Démission d'un gérant technique

Monsieur Jean-Paul Schmit a présenté sa démission du poste de gérant technique à partir du 31 juillet 2011.

Nomination d'un gérant technique

Monsieur Carlo Boulanger, né le 21 août 1972 à Luxembourg, de nationalité luxembourgeoise, habitant à L-5337 Moutfort, 38, rue Kiem, a été nommé comme gérant technique pour une durée indéterminée, à partir du 1 er août 2011.

Bertrange, le 24 octobre 2011.

Pour extrait conforme

Signature

Gérant technique

Référence de publication: 2012048129/19.

(120065522) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 avril 2012.

Fondation Félix Chomé, Etablissement d'Utilité Publique.

Siège social: L-1460 Luxembourg, 50, route d'Eich.

R.C.S. Luxembourg G 13.

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Bilan au 31 décembre 2011
(après affectation du résultat)

ACTIF	EUR	PASSIF	EUR
Immobilisé	4.938.174,80	Patrimoine	35.750.000,00
Dont immobilisations en cours	3.214.470,00	Réserves:	1.741.482,63
Portefeuille - titres	30.164.310,71	Réserve statutaire	1.741.482,63
Créances à court terme	38.637,92	Provisions	4.699.660,89
Avoirs en banque et caisse	7.116.432,83	pour grosses réparations bâtiment A	2.500.000,00
		pour grosses réparations villa Chomé	67.641,33
		pour dépréciation portefeuille/titres	1.893.372,52
		pour nouvelles acquisitions	100.000,00
		pour bourses d'études F. Chomé - Bastian	100.000,00
		pour projet Miséricordia - Portugal	38.647,04
		Dettes à court terme	66.412,74
	42.257.556,26		42.257.556,26

Budget de l'exercice 2012

Recettes		
Recettes locatives	272.500	
Recettes diverses	458.000	
Dépenses diverses et charges		
Impôts et taxes		20.000
Assurances		8.500
Frais de personnel, charges sociales et subventions		170.000
Electricité, eau, gaz, fuel, téléphone et TV		105.000
Nettoyage, entretien courant et gardiennage		150.000
Grosses réparations		0
Charges diverses		120.000
Dotations aux amortissements		34.500

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Provisions et imprévus		100.000
Fournitures diverses		22.500
Total:	730.500	730.500

Le conseil d'administration:

Marlyse Neuen-Kauffman, président

Roland Hoff, administrateur

François Pauly, administrateur

Jacques Hansen, administrateur

Michel Wurth,administrateur

Dr. René Dondelingere, administrateur

Georges Helminger, administrateur

Référence de publication: 2012049249/48.

(120067766) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 avril 2012.

Lear International Operations, Société à responsabilité limitée.

Siège social: L-1911 Luxembourg, 9, rue du Laboratoire.

R.C.S. Luxembourg B 168.316.

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STATUTES

In the year two thousand and twelve, on the thirteenth day of April.

Before the undersigned Maître Roger Arrensdorff, notary, residing in Luxembourg.

There appeared:

Lear European Operations Corporation, a corporation incorporated and existing under the laws of the State of Delaware, having its registered office at 21557, Telegraph Road, 48033 Southfield, Michigan, registered with the Delaware Division of Corporations, Delaware, U.S.A. under the number 4146949,

here represented by Ms Chloé Dellandrea, jurist, residing in Luxembourg, by virtue of a proxy, given under private seal on 23 March 2012.

The said proxy, initialled ne varietur by the appearing party and the notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

Such appearing party, acting in its here-above stated capacity, has requested the notary to draw up the articles of association of a private limited company (Gesellschaft mit beschränkter Haftung), which it declares organised as follows:

A. Purpose - Duration - Name - Registered office

Art. 1. There is hereby established among the current owners of the shares created hereafter and all those who may become shareholders in future, a private limited company (Gesellschaft mit beschränkter Haftung) (hereinafter the "Company") which shall be governed by the law of 10 August 1915 on commercial companies, as amended, as well as by the present articles of incorporation.

Art. 2. The purpose of the Company is the holding of participations, in any form whatsoever, in Luxembourg and foreign companies and any other form of investment, the acquisition by purchase, subscription or in any other manner as well as the transfer by sale, exchange or otherwise of securities of any kind and the administration, control and development of its portfolio.

The Company may further guarantee, grant loans or otherwise assist the companies in which it holds a direct or indirect participation or which form part of the same group of companies as the Company.

The Company may carry out any commercial, industrial or financial activities which it may deem useful in accomplishment of its purpose.

Art. 3. The Company is incorporated for an unlimited period.

Art. 4. The Company will assume the name of "Lear International Operations".

Art. 5. The registered office of the Company is established in Luxembourg. It may be transferred to any other place in the Grand Duchy of Luxembourg by means of a resolution of a general meeting of its shareholders. Within the same borough, the registered office may be transferred through simple resolution of the manager or the board of managers. Branches or other offices may be established either in Luxembourg or abroad.

B. Share capital - Shares

Art. 6. The Company's share capital is set at twenty thousand US Dollars (USD 20,000) represented by twenty thousand (20,000) shares with a par value of one US Dollar (USD 1) each.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Each share is entitled to one vote at ordinary and extraordinary general meetings.

Art. 7. The share capital may be modified at any time by approval of (ii) a majority of shareholders (ii) representing at least three quarters of the share capital.

Art. 8. The Company will recognize only one holder per share. The joint co-owners shall appoint a single representative who shall represent them towards the Company.

Art. 9. The Company's shares are freely transferable among shareholders. Inter vivos, they may only be transferred to non-shareholders subject to the approval of such transfer given by the other shareholders in a general meeting, at a majority of three quarters of the share capital.

In the event of death, the shares of the deceased shareholder may only be transferred to non-shareholders subject to the approval of such transfer given by the other shareholders in a general meeting, at a majority of three quarters of the share capital. Such approval is, however, not required in case the shares are transferred either to parents, descendants or the surviving spouse.

C. Management

Art. 10. The Company is managed by one or several managers, which do not need to be shareholders.

The manager(s) is (are) appointed by the general meeting of shareholders which sets the term of their office. The managers may be dismissed freely at any time, without there having to exist any legitimate reason ("causes légitimes").

In the case of several managers, the Company is managed by a board of managers composed of at least one (1) A Manager and one (1) B Manager.

The Company will be bound in all circumstances by the signature of the sole manager or, if there is more than one, by the joint signatures of one A Manager and one B Manager or the signature of any person to whom such signatory power shall be delegated by the sole manager / board of managers.

The sole manager or the board of managers may grant special powers by authentic power of attorney or power of attorney by private instrument.

Art. 11. The board of managers shall choose from among its members a chairman, and may choose from among its members a vice-chairman. It may also choose a secretary, who need not be a manager, who shall be responsible for keeping the minutes of the meetings of the board of managers and of the shareholders.

In dealings with third parties, the sole manager or, if there is more than one, the board of managers has the most extensive powers to act in the name of the company in all circumstances and to authorise all transactions consistent with the company's purpose.

The board of managers shall meet upon call by the chairman, or two managers, at the place indicated in the notice of meeting. The chairman shall preside at all meetings of the board of managers, but in his absence, the board of managers may appoint another manager as chairman pro tempore by vote of the majority present at any such meeting.

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

Any manager may act at any meeting of the board of managers by appointing in writing or by cable, telegram, telex or facsimile another manager as his proxy. A manager may represent more than one of his colleagues.

Any manager may participate in any meeting of the board of managers by conference-call, videoconference or by other similar means of communication allowing all the persons taking part in the meeting to hear one another. The participation in a meeting by these means is equivalent to a participation in person at such meeting. The board of managers can deliberate or act validly only if at least a majority of the managers, including at least one A manager and one B manager, is present or represented at a meeting of the board of managers. Decisions shall be taken by a majority of votes of the managers including at least one A manager and one B manager present or represented at such meeting.

The board of managers may, unanimously, pass resolutions by circular means when expressing its approval in writing, by cable, telegram, telex or facsimile, or any other similar means of communication, to be confirmed in writing. The entirety will form the minutes giving evidence of the resolution.

Art. 12. The minutes of any meeting of the board of managers shall be signed by the chairman or, in his absence, by the vice-chairman, or by two managers. Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise shall be signed by the chairman, or by two managers.

Art. 13. The death or resignation of a manager, for any reason whatsoever, shall not cause the dissolution of the company.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Art. 14. The manager(s) do not assume, by reason of its/their position, any personal liability in relation to commitments regularly made by them in the name of the company. They are authorised agents only and are therefore merely responsible for the execution of their mandate.

D. Decisions of the sole shareholder - Collective decisions of the shareholders

Art. 15. Each shareholder may participate in the collective decisions irrespective of the numbers of shares which he owns. Each shareholder is entitled to as many votes as he holds or represents shares.

Art. 16. Collective decisions are only validly taken in so far they are adopted by shareholders owning more than half of the share capital.

The amendment of the articles of incorporation requires the approval of (i) a majority of shareholders (ii) representing three quarters of the share capital at least.

Art. 17. If the Company is composed of a sole shareholder, the latter exercises the powers granted to the general meeting of shareholders under the provisions of section XII of the law of 10 August 1915 concerning commercial companies, as amended.

E. Financial year - Annual accounts - Distribution of profits

Art. 18. The Company's year commences on the first of January and ends on the thirty-first of December.

Art. 19. Each year on the thirty-first of December, the accounts are closed and the managers prepare an inventory including an indication of the value of the Company's assets and liabilities. Each shareholder may inspect the above inventory and balance sheet at the Company's registered office.

Art. 20. Five per cent (5%) of the net profit is set aside for the establishment of a statutory reserve, until such reserve amounts to ten per cent (10%) of the share capital. The balance may be freely used by the shareholders.

The manager, the board of managers or the general meeting of shareholders may decide to pay interim dividends on the basis of a statement of accounts prepared by the manager or the board of managers no later than two (2) months prior to the proposed distribution showing that sufficient funds are available for distribution.

F. Dissolution - Liquidation

Art. 21. In the event of a dissolution of the Company, the Company shall be liquidated by one or more liquidators, which do not need to be shareholders, and which are appointed by the general meeting of shareholders which will determine their powers and fees. Unless otherwise provided, the liquidators shall have the most extensive powers for the realisation of the assets and payment of the liabilities of the Company.

The surplus resulting from the realisation of the assets and the payment of the liabilities shall be distributed among the shareholders proportionally to the shares of the Company held by them.

Art. 22. All matters not governed by these articles of incorporation shall be determined in accordance with the law of 10 August 1915 on commercial companies, as amended.

Subscription and Payment

All the twenty thousand (20,000) shares have been subscribed by Lear European Operations Corporation, prenamed, at a price of twenty thousand US Dollars (USD 20,000.-) and have been paid up by a cash contribution, as it has been proven to the undersigned notary.

The total contribution of twenty thousand US Dollars (USD 20,000.-) shall be entirely allocated to the share capital.

Transitional dispositions

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

Expenses

The expenses, costs, remunerations or charges in any form whatsoever which shall be borne by the Company as a result of its incorporation are estimated at approximately eight hundred thirty euro (EUR 830.-).

Resolutions of the sole shareholder

The above named person, representing the entire subscribed capital has immediately proceeded to take the following resolutions:

1. The registered office of the Company shall be at 9, rue du Laboratoire, L-1911 Luxembourg.

2. The following persons are appointed category A Manager of the Company:

- Mr Robert Hooper, Director European Accounting, born in Rainford on 6 April 1953, with professional address at 1, rue du Petit Clamart, F-78941 Vélizy Cedex, France.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

- Mr Alexandre Brue, Vice-President, Associate General Counsel, born on 21 February 1964 in Paris, France, with professional address at 1, rue du Petit Clamart, F-78941 Vélizy Cedex, France.

The following persons are appointed category B Manager of the Company:

- Mr Luc Hansen, manager, born on 8 June 1969 in Luxembourg, Grand Duchy of Luxembourg, with professional address at 2, avenue Charles de Gaulle, L-1653 Luxembourg.

- Mr Pierre Lentz, manager, born on 22 April 1959 in Luxembourg, Grand Duchy of Luxembourg, with professional address at 2, avenue Charles de Gaulle, L-1653 Luxembourg.

3. The managers are appointed for an unlimited period of time.

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

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

The document having been read to the person appearing, known to the notary by their name, first name, civil status and residences, the said person appearing signed together with the notary the present deed.

Es folgt die deutsche Übersetzung:

Im Jahre zweitausendzwölf, den dreizehnten April.

Vor dem unterzeichneten Notar Me Roger Arrensdorff, mit Amtsitz in Luxemburg.

Ist erschienen:

Lear European Operations Corporation, eine Gesellschaft gegründet nach dem Recht des Staates Delaware, mit Sitz in 21557, Telegraph Straße, 48033 Southfield, Michigan, registriert mit der Delaware Division of Corporations, Delaware, Vereinigte Staaten von Amerika unter der Nummer 4146949,

hier vertreten durch Me Chloé Dellandrea, Rechtsanwalt, beruflich wohnhaft in Luxemburg, auf Grund einer privatschriftlichen Vollmacht erteilt am 23 März 2012.

Die Vollmacht bleibt nach Zeichnung ne varietur durch den Erschienenen und den unterzeichneten Notar gegenwärtiger Urkunde als Anlage beigefügt, um mit derselben eingetragen zu werden.

Der Erschienene ersucht den unterzeichneten Notar, die Satzung einer Gesellschaft mit beschränkter Haftung, die sie hiermit gründen, wie folgt zu beurkunden:

A. Zweck - Dauer - Name - Sitz

Art. 1. Hiermit wird zwischen den jetzigen Inhabern der ausgegebenen Aktien und all denen, die in Zukunft Gesellschafter werden, eine Gesellschaft mit beschränkter Haftung nach Luxemburger Recht (nachstehend die „Gesellschaft“) gegründet, die durch die Bestimmungen des Gesetzes vom 10. August 1915 über die Handelsgesellschaften, neue Fassung, sowie durch nachstehende Satzung geregelt wird.

Art. 2. Zweck der Gesellschaft ist der Erwerb von Beteiligungen jeder Art an in-und ausländischen Gesellschaften, sonstige Vermögensanlagen jeder Art, der Erwerb von Wertpapieren jeder Art durch Kauf, Zeichnung oder auf andere Weise, die Übertragung von Wertpapieren durch Verkauf, Tausch oder auf andere Weise sowie die Verwaltung, Kontrolle und Verwertung dieser Beteiligungen.

Die Gesellschaft kann ebenfalls den Gesellschaften, in denen sie eine direkte oder indirekte Beteiligung hält oder die der gleichen Gesellschaftsgruppe wie sie selbst angehören, Bürgschaften oder Kredite gewähren oder sie auf andere Weise unterstützen.

Die Gesellschaft kann alle Geschäfte kaufmännischer, gewerblicher oder finanzieller Natur betreiben, die der Erreichung ihres Zweckes förderlich sind.

Art. 3. Die Dauer der Gesellschaft ist auf unbestimmte Zeit festgesetzt.

Art. 4. Die Gesellschaft führt die Bezeichnung „Lear International Operations“.

Art. 5. Der Sitz der Gesellschaft befindet sich in Luxemburg. Er kann durch Beschluss der Hauptversammlung der Gesellschafter an jeden beliebigen Ort im Großherzogtum verlegt werden. Innerhalb derselben Gemeinde kann der Gesellschaftssitz durch einfachen Beschluss des Geschäftsführers oder des Geschäftsführerrates verlegt werden. Die Gesellschaft kann Zweigstellen oder Agenturen sowohl im Großherzogtum als auch im Ausland eröffnen.

B. Gesellschaftskapital - Anteile

Art. 6. Das Gesellschaftskapital beträgt zwanzigtausend US Dollar (USD 20.000,-) und ist in zwanzigtausend (20.000) Anteile zu je ein US Dollar (USD 1,-) aufgeteilt.

Jeder Anteil gewährt ein Stimmrecht bei ordentlichen und außerordentlichen Hauptversammlungen.

Art. 7. Das Gesellschaftskapital kann jederzeit durch Mehrheitsbeschluss der Gesellschafter geändert werden, vorausgesetzt, dass die zustimmenden Gesellschafter mindestens drei Viertel des Kapitals vertreten.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Art. 8. Die Gesellschaft erkennt nur einen einzigen Eigentümer für jeden Anteil an. Die Miteigentümer eines Anteils müssen durch eine einzige Person gegenüber der Gesellschaft vertreten sein.

Art. 9. Die Anteile können zwischen den Gesellschaftern frei übertragen werden. Die Übertragung der Gesellschaftsanteilen unter Lebenden an Dritte bedarf der Zustimmung der Hauptversammlung. Die Beschlussfassung erfolgt mit einer Mehrheit, die drei Viertel des Gesellschaftskapitals vertritt.

Die Übertragung von Todes wegen an Dritte bedarf der Zustimmung der Hauptversammlung die mit einer Mehrheit, die drei Viertel des Gesellschaftskapitals vertritt, beschließt. Keiner Zustimmung ist erforderlich, wenn die Übertragung an Aszendente, Deszendente oder an den überlebenden Ehegatten erfolgt.

C. Geschäftsführung

Art. 10. Die Gesellschaft wird geführt durch einen oder mehrere Geschäftsführer, die keine Gesellschafter sein müssen.

Der oder die Geschäftsführer werden von der Hauptversammlung ernannt. Die Hauptversammlung hält auch die Dauer des Mandates fest. Der/die Geschäftsführer kann/können zu jedem Zeitpunkt und ohne Angabe von Gründen aus ihren Funktionen entlassen werden („causes légitimes“).

Im Falle von mehreren Geschäftsführern wird die Gesellschaft durch den Geschäftsführerrat verwaltet. Der Geschäftführerrat setzt sich aus mindestens einem (1) Geschäftsführer A und einem (1) Geschäftsführer B zusammen.

Die Gesellschaft wird jederzeit durch die Einzelunterschrift des alleinigen Geschäftsführers oder, im Falle von mehreren Geschäftsführern, durch die gemeinsame Unterschrift eines Geschäftsführers A und eines Geschäftsführers B oder durch die Einzelunterschrift einer durch den Geschäftsführer/Geschäftsführerrat bevollmächtigten Person verpflichtet.

Sondervollmachten oder begrenzte Vollmachten können unter privatschriftlichem oder notariell beglaubigtem Dokument vom alleinigen Geschäftsführer oder von Geschäftsführerrat an eine oder mehrere Personen ausgestellt werden.

Art. 11. Der Geschäftsführerrat wählt aus dem Kreise seiner Mitglieder einen Vorsitzenden und hat auch die Möglichkeit, einen stellvertretenden Vorsitzenden zu bestellen. Er kann auch einen Sekretär bestellen, der nicht Mitglied des Geschäftsführerrates sein muss und der für die Protokolle der Sitzungen des Geschäftsführerrates und der Gesellschafterversammlungen verantwortlich ist.

Dritten gegenüber hat der alleinige Geschäftsführer oder, im Falle von mehreren Geschäftsführern, der Geschäftsführerrat unter allen Umständen unbeschränkte Vollmacht zu Handlungen im Namen der Gesellschaft und zur Genehmigung von Geschäften und Handlungen, die mit dem Gesellschaftszweck in Einklang stehen.

Der Geschäftsführerrat wird durch den Vorsitzenden oder durch zwei seiner Mitglieder an dem in dem Einberufungsschreiben bestimmten Ort einberufen. Der Vorsitzende hat den Vorsitz in jeder Sitzung des Geschäftsführerrates; in seiner Abwesenheit kann der Geschäftsführerrat mit Mehrheit der Anwesenden ein anderes Mitglied des Geschäftsführerrates ernennen um den Vorsitz dieser Sitzungen zeitweilig zu führen.

Jedes Mitglied des Geschäftsführerrates erhält wenigstens vierundzwanzig Stunden vor dem vorgesehenen Zeitpunkt der Sitzung ein Einberufungsschreiben, außer im Falle einer Dringlichkeit, in welchem Falle die Natur und die Gründe dieser Dringlichkeit im Einberufungsschreiben angegeben werden müssen. Auf schriftliche, durch Kabel, Telegramm, Telex, Telefax oder durch ein vergleichbares Kommunikationsmittel gegebene Einwilligung eines jeden Mitgliedes des Geschäftsführerrates, kann auf die Einberufungsschreiben verzichtet werden. Ein spezielles Einberufungsschreiben ist nicht erforderlich für Sitzungen des Geschäftsführerrates, die zu einer Zeit und an einem Ort abgehalten werden, welche von einem vorherigen Beschluss des Geschäftsführerrates festgesetzt wurden.

Jedes Mitglied des Geschäftsführerrates kann sich in der Sitzung des Geschäftsführerrates aufgrund einer schriftlich, durch Kabel, Telegramm, Telex oder Telefax erteilten Vollmacht durch ein anderes Mitglied des Geschäftsführerrates vertreten lassen. Ein Mitglied des Geschäftsführerrates kann mehrere andere Mitglieder des Geschäftsführerrates vertreten.

Jedes Mitglied des Geschäftsführerrates kann durch eine telefonische oder visuelle Konferenzschaltung oder durch ein anderes Kommunikationsmittel an einer Sitzung teilnehmen, vorausgesetzt, jeder Teilnehmer an der Sitzung kann alle andere verstehen. Die Teilnahme an einer Sitzung in dieser Weise entspricht einer persönlichen Teilnahme an dieser Sitzung. Der Geschäftsführerrat ist nur beschlussfähig, wenn mindestens die Mehrheit seiner Mitglieder anwesend oder vertreten ist, wobei mindestens ein Geschäftsführer A und ein Geschäftsführer B anwesend oder vertreten sein müssen. Beschlüsse des Geschäftsführerrates werden mit der einfachen Mehrheit der Stimmen seiner auf der jeweiligen Sitzung anwesenden oder vertretenen Mitglieder, die mindestens einen Geschäftsführer A und einen Geschäftsführer B umfassen, gefasst.

Einstimmige Beschlüsse des Geschäftsführerrates können auch durch Rundschreiben mittels einer oder mehrerer schriftlicher, durch Kabel, Telegramm, Telex Telefax oder andere Kommunikationsmittel belegter Unterlagen gefasst werden, vorausgesetzt solche Beschlüsse werden schriftlich bestätigt; die Gesamtheit der Unterlagen bildet das Protokoll das als Nachweis der Beschlussfassung gilt.

Art. 12. Die Protokolle aller Sitzungen des Geschäftsführerrates werden vom Vorsitzenden oder, in seiner Abwesenheit, vom stellvertretenden Vorsitzenden oder von zwei Geschäftsführern unterzeichnet. Die Kopien oder Auszüge der

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Protokolle, die vor Gericht oder anderweitig vorgelegt werden sollen, werden vom Vorsitzenden oder von zwei Geschäftsführern unterzeichnet.

Art. 13. Die Gesellschaft wird durch den Tod oder den Rücktritt eines Geschäftsführers, aus welchem Grund auch immer, nicht aufgelöst.

Art. 14. Die Geschäftsführer haften auf Grund der Ausübung ihrer Funktion für Verbindlichkeiten der Gesellschaft oder der Gesellschafter nicht persönlich. Sie sind nur für die ordnungsgemäße Ausübung ihres Mandates verantwortlich.

D. Entscheidungen des alleinigen Gesellschafters - Hauptversammlungen der Gesellschafter

Art. 15. Jeder Gesellschafter kann an den Generalversammlungen der Gesellschaft teilnehmen, unabhängig von der Anzahl der in seinem Eigentum stehenden Anteile. Jeder Gesellschafter hat so viele Stimmen, wie er Gesellschaftsanteile besitzt oder vertritt.

Art. 16. Die Beschlüsse der Gesellschafter sind nur rechtswirksam, wenn sie von Gesellschaftern, die mehr als die Hälfte des Gesellschaftskapitals vertreten, angenommen werden.

Die Abänderung der Satzung benötigt die Zustimmung einer einfachen Mehrheit der Gesellschafter sofern diese wenigstens drei Viertel des Gesellschaftskapitals vertreten.

Art. 17. Wenn die Gesellschaft einen alleinigen Gesellschafter hat, übt dieser die Befugnisse aus, die der Hauptversammlung gemäß Sektion XII des Gesetzes vom 10. August 1915 über die Handelsgesellschaften einschließlich nachfolgender Änderungen und Ergänzungen, zustehen.

E. Geschäftsjahr - Konten - Ausschüttung von Gewinnen

Art. 18. Das Geschäftsjahr der Gesellschaft beginnt am 1. Januar und endet am 31. Dezember.

Art. 19. Am 31. Dezember eines jeden Jahres werden die Konten geschlossen und der oder die Geschäftsführer stellen das Inventar in dem sämtliche Aktiven und Forderungen der Gesellschaft aufgeführt sind. Jeder Gesellschafter kann am Gesellschaftssitz Einsicht in das Inventar und die Bilanz nehmen.

Art. 20. Fünf Prozent (5%) des Nettogewinns werden der gesetzlichen Reserve zugeführt, bis diese zehn Prozent (10%) des Gesellschaftskapitals erreicht hat. Der verbleibende Betrag steht den Gesellschaftern zur freien Verfügung.

Der Geschäftsführer, der Geschäftsführerrat oder die Hauptversammlung der Gesellschafter können auf Grundlage des von dem Geschäftführers oder Geschäftsführerrates erstellten Zwischenabschlusses Abschlagsdividenden auszahlen, vorausgesetzt dass der Zwischenabschluss maximal zwei (2) Monate vor der geplanten Auszahlung erstellt wurde und dass aus diesem Abschluss hervorgeht, dass genügend Mittel zur Auszahlung zur Verfügung stehen.

F. Gesellschaftsauflösung - Liquidation

Art. 21. Im Falle der Auflösung der Gesellschaft wird die Liquidation von einem oder mehreren von der Hauptversammlung ernannten Liquidatoren, die keine Gesellschafter sein müssen, durchgeführt. Die Hauptversammlung legt deren Befugnisse und Bezüge fest. Falls nicht anders vorgesehen, haben die Liquidatoren die alle Befugnisse zur Verwertung der Aktiven und Begleichung der Forderungen der Gesellschaft.

Der restliche Überschuss der aus der Verwertung der Aktiven und Begleichung der Forderungen der Gesellschaft hervorgeht, wird unter den Gesellschaftern im Verhältnis zu ihren bestehenden Anteil am Kapital aufgeteilt.

Art. 22. Für alle Punkte, die nicht in dieser Satzung festgelegt sind, verweisen die Erschienenen auf die Bestimmungen des Gesetzes vom 10. August 1915 über die Handelsgesellschaften einschließlich nachfolgender Änderungen und Ergänzungen.

Zeichnung und Zahlung der Gesellschaftsanteile

Alle zwanzigtausend (20.000) Anteile werden von Lear European Operations Corporation, oben genannt, für einen Preis von zwanzigtausend US Dollar (USD 20.000,-) gezeichnet und wurden vollständig in bar eingezahlt, wie es dem unterzeichneten Notar nachgewiesen wurde.

Die Gesamteinlage von zwanzigtausend US Dollar (USD 20.000,-) wird vollständig dem Gesellschaftskapital zugewiesen.

Übergangsbestimmungen

Das erste Geschäftsjahr beginnt mit der Gründung der Gesellschaft und endet am 31. Dezember 2012.

Kosten

Die der Gesellschaft aus Anlass ihrer Gründung entstehenden Kosten, Honorare und Auslagen werden auf achthundertdreissig Euro (EUR 830,-) geschätzt.

Beschlüsse des Alleinigen Gesellschafters

Im Anschluss an die Gründung hat der alleinige Gesellschafter, der das gesamte Gesellschaftskapital vertritt, folgende Beschlüsse gefasst:

1. Der Gesellschaftssitz befindet sich zu 9, rue du Laboratoire, L-1911 Luxembourg.

2. Folgende Personen werden zum Geschäftsführer A ernannt:

- Herr Robert Hooper, Director European Accounting, geboren in Rainford am 6. April 1953, beruflich wohnhaft in 1, rue du Petit Clamart, F-78941 Vélizy Cedex, Frankreich.

- Herr Alexandre Brue, Vizepräsident, Associate General Counsel, geboren den 21. February 1964 in Paris, Frankreich, wohnhaft in 1, rue du Petit Clamart, F-78941 Vélizy Cedex, Frankreich.

Folgende Personen werden zum Geschäftsführer B ernannt:

- Herr Luc Hansen, Geschäftesführer, geboren den 8. Juni 1969 in Luxembourg, Grand Duchy of Luxembourg beruflich wohnhaft in 2, avenue Charles de Gaulle, L-1653 Luxembourg.

- Herr Pierre Lentz, Geschäftesführer, geboren den 22. April 1959 in Luxembourg, Grand Duchy of Luxembourg beruflich wohnhaft in 2, avenue Charles de Gaulle, L-1653 Luxembourg.

3. Die Geschäftsführer sind auf unbestimmte Zeit ernannt.

Worüber Urkunde, aufgenommen zu Luxemburg, Datum wie eingangs erwähnt.

Der amtierende Notar, der der englischen Sprache kundig ist, stellt hiermit fest, dass auf Ersuchen der vorgenannten Parteien, diese Urkunde in englischer Sprache verfasst ist, gefolgt von einer Übersetzung in deutscher Sprache. Im Falle von Abweichungen zwischen dem englischen und dem deutschen Text, ist die englische Fassung maßgebend.

Nach Verlesung und Erklärung alles Vorstehenden an den Erschienenen, der dem Notar nach Namen, Vornamen, Stand und Wohnort bekannt ist, hat dieser mit dem amtierenden Notar diese Urkunde unterzeichnet.

Signé: DELLANDREA, ARRENSDORFF.

Enregistré à Luxembourg Actes Civils, le 20 avril 2012. Relation: LAC/2012/18117. Reçu soixante-quinze euros (75,00 €).

Le Receveur (signé): Irène THILL.

POUR EXPEDITION CONFORME, délivrée à des fins administratives.

Luxembourg, le 23 avril 2012.

Référence de publication: 2012047784/331.

(120064972) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

Swissdeal Properties Sàrl, Société à responsabilité limitée.

Capital social: CHF 50.000,00.

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

R.C.S. Luxembourg B 110.772.

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Les comptes annuels au 31 décembre 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2012047936/10.

(120064685) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

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

(anc. Angel LuxCo S.à r.l.).

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

R.C.S. Luxembourg B 153.971.

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Les statuts coordonnés suivant l'acte n° 64029 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2012047937/11.

(120064111) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Thomson Travel Holdings S.A., Société Anonyme.

Siège social: L-2165 Luxembourg, 22-24, Rives de Clausen.

R.C.S. Luxembourg B 62.806.

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Il résulte d'une décision des associés de la Société en date du 18 April 2012 que:

- KPMG Audit S.à r.l., a démissionné en tant que Commissaire aux comptes de la Société avec effet au 18 avril 2012; et

- PricewaterhouseCoopers S.à r.l., avec adresse professionnelle au 400, route d'Esch, L-1471 Luxembourg, enregistré au Registre de Commerce et des sociétés sous le numéro B 65477, est nommé en tant que Commissaire aux comptes de la Société avec effet au 18 avril 2012 pour l'année fiscal 2010 et 2011 jusqu'à l'assemblée générale qui se tiendra en 2012.

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

Référence de publication: 2012047938/16.

(120064657) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

Tara Trade S.à.r.l., Société à responsabilité limitée.

Siège social: L-2562 Luxembourg, 4, place de Strasbourg.

R.C.S. Luxembourg B 78.632.

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

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

Signature.

Référence de publication: 2012047944/10.

(120065056) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

Thomson Travel International S.A., Société Anonyme.

Siège social: L-2165 Luxembourg, 22-24, Rives de Clausen.

R.C.S. Luxembourg B 61.047.

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Il résulte d'une décision des associés de la Société en date du 18 April 2012 que:

- KPMG Audit S.à r.l., a démissionné en tant que Commissaire aux comptes de la Société avec effet au 18 avril 2012; et

- PricewaterhouseCoopers S.à r.l., avec adresse professionnelle au 400, route d'Esch, L-1471 Luxembourg, enregistré au Registre de Commerce et des sociétés sous le numéro B 65477, est nommé en tant que Commissaire aux comptes de la Société avec effet au 18 avril 2012 pour l'année fiscal 2010 et 2011 jusqu'à l'assemblée générale qui se tiendra en 2012.

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

Référence de publication: 2012047939/16.

(120064656) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

Taarnet Luxembourg S.A., Société Anonyme.

Siège social: L-2330 Luxembourg, 124, boulevard de la Pétrusse.

R.C.S. Luxembourg B 112.620.

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Le Bilan de clôture de liquidation arrêté au 13 avril 2012 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2012047943/11.

(120064146) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Carrifin S.A., Société Anonyme.

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

R.C.S. Luxembourg B 75.699.

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Extrait du procès-verbal de l'assemblée générale qui s'est tenue le 3 avril 2012 à 14.30 heures à Luxembourg

- Les mandats des Administrateurs et du Commissaire aux Comptes viennent à échéance à la présente assemblée.

L'Assemblée Générale décide à l'unanimité de renouveler les mandats de MM. Koen LOZIE et Joseph WINANDY et de la société COSAFIN S.A., représentée par M. Jacques Bordet, Administrateurs

pour un terme venant à échéance à l'issue de l'Assemblée Générale qui statuera sur les comptes annuels arrêtés au 31.12.2012.

L'Assemblée Générale décide à l'unanimité de renouveler en tant que Commissaire aux Comptes the Clover

pour un terme venant à échéance à l'issue de l'Assemblée Générale qui statuera sur les comptes annuels arrêtés au 31.12.2012.

Pour copie conforme

Signatures

Administrateur / Administrateur

Référence de publication: 2012048135/19.

(120065700) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 avril 2012.

Menuiserie Goebel S.à r.l., Société à responsabilité limitée.

Siège social: L-6414 Echternach, 1, rue des Bénédictins.

R.C.S. Luxembourg B 168.311.

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STATUTS

L'an deux mille douze, le seize avril.

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

A comparu:

Monsieur Pierre GOEBEL, maître-menuisier, demeurant à L-6492 Echternach, 6, rue Thoull.

Lequel comparant a requis le notaire instrumentant d'arrêter ainsi qu'il suit les statuts d'une société à responsabilité limitée qu'il déclare vouloir constituer.

Art. 1 er . Il existe une société à responsabilité limitée régie par la loi du 10 août 1915 et la loi du 18 septembre 1933, telles qu'elles ont été modifiées, et par les présents statuts.

La société peut avoir un associé unique ou plusieurs associés. L'associé unique peut s'adjoindre à tout moment un ou plusieurs co-associés, et de même les futurs associés peuvent prendre les mesures tendant à rétablir le caractère unipersonnel de la société.

Art. 2. La société a pour objet l'exploitation d'une menuiserie-ébénisterie avec vente des articles de la branche ainsi que le commerce en générale.

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

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

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

La société peut emprunter et accorder à d'autres sociétés dans lesquelles la société détient un intérêt, tous concours, prêts, avances ou garanties.

La société peut également procéder à toutes opérations immobilières, mobilières, commerciales, industrielles et financières nécessaires et utiles pour la réalisation de l'objet social. Elle pourra effectuer toutes opérations commerciales ou industrielles, financières, mobilières et immobilières se rattachant directement ou indirectement à cet objet ou pouvant en faciliter l'extension ou le développement.

Art. 3. La société est constituée pour une durée illimitée.

Art. 4. La société prend la dénomination de MENUISERIE GOEBEL S.à r.l.

Art. 5. Le siège social est établi dans la commune d'Echternach.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Il peut être transféré en toute autre localité du Grand-Duché de Luxembourg ou à l'étranger en vertu d'une décision de l'associé unique ou, en cas de pluralité d'associés, du consentement de ceux-ci.

La société peut décider d'ouvrier des succursales, bureaux de représentation ou dépôts aussi bien au Grand-Duché de Luxembourg qu'à l'étranger par simple décision de l'associé unique, des associés en cas de pluralité d'associés respectivement du ou des gérants.

Lorsque des événements extraordinaires d'ordre politique, économique ou social, de nature à compromettre l'activité normale au siège social ou la communication aisée de ce siège avec l'étranger se produiront ou seront imminents, le siège social pourra être déclaré transféré provisoirement à l'étranger, sans que toutefois cette mesure puisse avoir d'effet sur la nationalité de la société laquelle, qui, nonobstant ce transfert provisoire du siège, restera luxembourgeoise.

Art. 6. Le capital social est fixé à douze mille cinq cents euros (12 500,-EUR), représenté par cent vingt-cinq (125) parts sociales d'une valeur nominale de cent euros (100,-EUR).

Art. 7. Le capital social pourra, à tout moment, être modifié sous les conditions prévues par l'article 199 de la loi concernant les sociétés commerciales.

Art. 8. Chaque part sociale donne droit à une fraction de l'actif social et des bénéfices proportionnelle au nombre des parts existantes.

Art. 9. Toutes cessions entre vifs de parts sociales détenues par l'associé unique, comme leur transmission par voie de succession ou en cas de liquidation de communauté de biens entre époux, sont libres.

En cas de pluralité d'associés, les parts sociales sont librement cessibles entre eux.

Si un associé se propose de céder tant à titre gratuit qu'à titre onéreux tout ou partie de ses parts sociales à un non-associé, il doit les offrir préalablement à ses co-associés. L'importance des parts offertes aux co-associés doit se faire proportionnellement à leur participation dans la société. Ladite offre faite aux co-associés devra se faire au moins six (6) mois avant la fin de l'exercice en cours. En cas de désaccord persistant des associés sur le prix après un délai de quatre semaines de la notification de l'offre de cession aux coassociés, le ou les associés qui entendent céder les parts sociales, le ou les associés qui se proposent de les acquérir désigneront chacun un expert pour nommer ensuite un autre expert destiné à les départager en cas de désaccord entre parties pour fixer la valeur de cession, en se basant sur le bilan moyen des trois dernières années et, si la société ne compte pas trois exercices, sur la base du bilan de la dernière ou des deux dernières année(s).

La société communique par lettre recommandée le résultat de l'expertise aux associés en les invitant à faire savoir dans un délai de quatre semaines s'ils sont disposés à acheter ou céder leurs parts sociales aux prix arrêté. Le silence de la part des associés pendant ce délai équivaut à un refus. Si plusieurs associés déclarent vouloir acquérir des parts sociales, les parts sociales proposées à la vente seront offertes aux associés qui entendent les acquérir en proportion de leur participation dans la société.

Au cas où aucun des associés restants n'est disposé à acheter les parts sociales proposées à la vente, ils ont le droit de nommer une tierce personne qui serait autorisée à les acheter aux conditions applicables à la vente aux coassociés.

L'associé qui entend les céder peut les offrir à des non - associés, étant entendu qu'un droit de préemption est encore réservé aux autres associés en proportion de leurs participations pendant un délai de deux semaines à partir de la date de l'offre et suivant les conditions de celle-ci.

Toute cession de parts sociales doit être, sous peine de nullité, acceptée par la société.

En cas de pluralité d'associés les présentes dispositions sont applicables à toute aliénation de parts sociales.

En cas de pluralité d'associés la mise en gage ou le nantissement des parts sociales pour raison d'un cautionnement quelconque ainsi que l'apport des parts sociales comme contre-valeur d'une fraction ou de la totalité du capital, dans le capital d'une société, sont interdites sans accord préalable et par écrit de tous les associés.

Art. 10. Le décès de l'associé unique ou, en cas de pluralité d'associés, le décès de l'un d'eux, ne met pas fin à la société.

Les parts sociales ne peuvent être transmises pour cause de mort à des non-associés que moyennant l'agrément donné en assemblée générale par la majorité des associés représentant les trois quarts des droits appartenant aux survivants.

Le consentement n'est pas requis lorsque les parts sociales sont transmises soit à des héritiers réservataires, soit au conjoint survivant.

Les héritiers ou les bénéficiaires d'institutions testamentaires ou contractuelles qui n'ont pas été agréés et qui n'ont pas trouvé un cessionnaire réunissant les conditions requises, peuvent provoquer la dissolution anticipée de la société trois mois après une mise en demeure signifiée à la société par exploit d'huissier et notifiée aux associés par pli recommandé à la poste. Toutefois, pendant ledit délai de trois mois, les parts sociales du défunt peuvent être acquises, soit par les associés, soit par un tiers agréé par eux.

Le prix de rachat des parts sociales se calcule sur la base du bilan moyen des trois dernières années et, si la société ne compte pas trois exercices, sur la base du bilan de la dernière ou des deux dernières année(s).

S'il n'a pas été distribué de bénéfice, ou s'il n'intervient pas d'accord sur l'application des bases de rachat indiquées par l'alinéa précédent, le prix sera fixé, en cas de désaccord, par les tribunaux.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Au cas où aucun des associés restants n'est disposé à acheter les parts sociales proposées à la vente, ils ont le droit de nommer une tierce personne qui serait autorisée à les acheter aux conditions applicables à la vente aux coassociés.

Art. 11. Les parts sociales sont indivisibles. En cas où la propriété d'une ou de plusieurs parts sociales est litigieuse ou démembrée, les droits de votes rattachées à cette ou ces parts sociales sont suspendus jusqu'à ce que les propriétaires aient désignés une personne qui représentera cette ou ces parts sociales vis-à-vis de la société.

Les créanciers, ayants droit ou héritiers de l'associé unique ou d'un des associés, selon le cas ne pourront pour quelque motif que ce soit, ni faire apposer des scellés sur les biens et documents de la société, ni s'immiscer en aucune manière dans les actes de son administration. Pour faire valoir leurs droits, ils devront s'en tenir aux valeurs constatées dans les derniers bilans et inventaire de la société.

Art. 12. La société est administrée par un ou plusieurs gérants, associés ou non, nommés et révoqués par l'associé unique ou par l'assemblée des associés, selon le cas. Le ou les gérants sont révocables à tout moment.

La société sera valablement engagée en toutes circonstances par la signature du ou des gérants agissant dans la limite de l'étendue de sa (de leur) fonction telle qu'elle résulte de l'acte de nomination.

Art. 13. Le ou les gérants ne contractent, en raison de leurs fonctions, aucune obligation personnelle relativement aux engagements régulièrement pris par lui/eux au nom de la société. Simple mandataire, un gérant n'est responsable que de l'exécution de son mandat.

Art. 14. En cas d'associé unique, celui-ci exerce les pouvoirs attribués à l'assemblée des associés.

Les décisions de l'associé unique visées à l'alinéa qui précède sont inscrites sur un procès-verbal ou établies par écrit.

De même les contrats conclus entre l'associé unique et la société représentée par lui sont inscrits sur un procès-verbal ou établis par écrit. Cette disposition n'est pas applicable aux opérations courantes conclues dans des conditions normales.

En cas de pluralités d'associés, chacun d'eux peut participer aux décisions collectives, quel que soit le nombre de parts qui lui appartiennent, dans les formes prévues par l'article 193 de la loi sur les sociétés commerciales. Chaque associé dispose d'un nombre de voix égal au nombre de parts sociales qu'il possède. Chaque associé peut se faire valablement représenter aux assemblées par un porteur de procuration spéciale.

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

Chaque année, au trente et un décembre, les comptes sont arrêtés et le ou les gérants dressent un inventaire comprenant l'indication des valeurs actives et passives de la société, le bilan et le compte de profits et pertes, le tout conformément à l'article 197 de la loi sur les sociétés du 10 août 1915 telle qu'elle a été modifiée par la suite.

Art. 16. Tout associé peut prendre au siège social communication de l'inventaire et du bilan.

Art. 17. Les produits de la société constatés dans l'inventaire annuel, déduction faite des frais généraux et des amortissements, constituent le bénéfice net.

Sur le bénéfice net, il est prélevé cinq pour cent pour la constitution d'un fonds de réserve légale jusqu'à ce que celui-ci ait atteint dix pour cent du capital social.

Le solde est à la libre disposition de l'associé unique ou des associés, selon le cas.

Art. 18. Lors de la dissolution de la société, la liquidation sera faite par un ou plusieurs liquidateurs, associés ou non, nommés par l'associé unique ou les associés, selon le cas, qui en fixeront les pouvoirs et les émoluments.

Art. 19. Pour tout ce qui n'est pas prévu dans les présents statuts, il est renvoyé aux dispositions légales qui sont applicables partout où les statuts sont muets.

Dispositions transitoires

Par dérogation le premier exercice commence le jour de la constitution de la société et se termine le trente et un décembre deux mille douze.

Souscription et Libération

Les cent vingt-cinq (125) parts sociales ont toutes été souscrites par l'associé unique Monsieur Pierre GOEBEL, prénommé.

Toutes les parts ont été entièrement libérées par un versement en espèces, de sorte que la somme de douze mille cinq cents euros (12 500,-EUR) se trouve dès maintenant à la libre disposition de la société, comme il a été certifié au notaire instrumentant qui le constate.

Frais

Le montant des frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la société ou qui sont mis à sa charge en raison des présentes est évalué à la somme de neuf cent cinquante euros (950,EUR).

Décisions de l'associé unique

Et aussitôt l'associé, représentant l'intégralité du capital social, a pris les résolutions suivantes:

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

1. L'adresse de la société est établie à L-6414 Echternach, 1, rue des Bénédictins.

2. Le nombre de gérants est fixé à un (1).

3. Est nommé gérant pour une durée indéterminée de la société:

Monsieur Pierre GOEBEL prénommé, demeurant à L- 6492 Echternach, 6, rue Thoull.

La société sera engagée en toutes circonstances par la signature individuelle du gérant, qui a pouvoir d'accomplir tous les actes de disposition et d'administration y compris ceux qui consistent à ouvrir ou fermer des comptes en banque, de souscrire des emprunts, à consentir des hypothèques ou donner main levée d'hypothèques.

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

Et après lecture faite et interprétation donnée au comparant, connu du notaire par son nom, prénom usuel, état et demeure, il a signé le présent acte avec le notaire.

Signé: P. GOEBEL, P. DECKER.

Enregistré à Luxembourg A.C., le 18 avril 2012. Relation: LAC/2012/17641. Reçu 75.-€ (soixante-quinze Euros).

Le Receveur (signé): Irène THILL.

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

Luxembourg, le 23 avril 2012.

Référence de publication: 2012047825/159.

(120064897) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

Taxpert & Partners International, Société Anonyme.

Siège social: L-2763 Luxembourg, 33, rue Sainte Zithe.

R.C.S. Luxembourg B 97.863.

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Rapport de la réunion du conseil d'administration tenue à 14.00 heures le 17 avril 2012

Après discussion pleine et entière, le Conseil d'Administration a pris la résolution suivante:

Résolutions

1. De transférer le siège social de la société avec effet immédiat au 33, rue Ste Zithe à L-2763 Luxembourg.

Aucun autre point n'étant à l'ordre du jour, la réunion a été close par son président à 14.30 heures

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

Un mandataire

Référence de publication: 2012047945/14.

(120064689) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

Klee International S.à r.l., Société à responsabilité limitée.

Capital social: EUR 13.750,00.

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

R.C.S. Luxembourg B 128.559.

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EXTRAIT

Il résulte de l'Assemblée Générale Annuelle tenue au siège social de la société le 25 Avril 2012 que:

L'assemblée accepte la démission de:

- Mme Claudia Schweich, née le 01/08/1979 à Arlon (Belgique), ayant son adresse professionnelle au L-1728 Luxembourg 14 rue du Marché aux Herbes;

- Mr Suleman Chorfi, né le 12 janvier 1984 à Bruxelles (Belgique), ayant son adresse professionnelle au L-1728 Luxembourg 14 rue du Marché aux Herbes;

- Mr Thierry Grosjean, né le 03/08/1975 à Metz (France), ayant son adresse professionnelle au L-1728 Luxembourg 14 rue du Marché aux Herbes;

de leur fonction de gérant avec effet immédiat.

L'assemblée nomme:

- Cyan S.à r.l., société luxembourgeoise, ayant son siège social au 14, Rue du Marché aux Herbes, L-1728 Luxembourg, enregistrée au registre de Commerce et des Sociétés de Luxembourg sous le numéro B 136122;

aux fonctions de gérant unique et pour une durée indéterminée avec effet immédiat.

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

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Luxembourg, le 23/04/2012.
Pour KLEE INTERNATIONAL S.à r.l.
Signature
Mandataire

Référence de publication: 2012049338/27.
(120068054) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 avril 2012.

TC SYSTEMS Luxembourg, Société à responsabilité limitée.

Siège social: L-1247 Luxembourg, 4-6, rue de la Boucherie.
R.C.S. Luxembourg B 51.078.

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

Luxembourg, le 23 avril 2012.
Pour TC SYSTEMS Luxembourg
Par mandat
Me Veerle WILLEMS

Référence de publication: 2012047946/13.
(120064585) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

The Body Shop Luxembourg S.à r.l., Société à responsabilité limitée.

Siège social: L-8030 Strassen, 163, rue du Kiem.
R.C.S. Luxembourg B 122.164.

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Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 23 avril 2012.

Référence de publication: 2012047947/10.
(120064159) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

Top Ten International s.à r.l., Société à responsabilité limitée.

Siège social: L-9764 Marnach, 29, Marbuergerstrooss.
R.C.S. Luxembourg B 100.027.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 23 avril 2012.

Référence de publication: 2012047948/10.
(120065031) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

Tower Management Company S.A., Société Anonyme.

Siège social: L-8070 Bertrange, 31, Zone d'Activités Bourmicht.
R.C.S. Luxembourg B 48.469.

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Extrait de la décision du conseil de gérance prise par résolutions circulaire du 2 avril 2012

En remplacement de M.Elio Montanaro démissionniaire en date du 31 janvier 2012, le conseil de gérance a decidé de nommer M.Daniel Hickey en qualité de gérant de la société Tower Management Company S. demeurant Dianastrasse, 5, 8022 à Zurich, Suisse, avec effet au 2 avril 2012 se terminant à la date de l'assemblée générale ordinaire des actionnaires statuant sur les comptes annuels clos au 31 décembre 2012.

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

Bertrange, le 18 avril 2012.
Pour le compte de Tower Management Company 5.A-
Citibank International plc (Luxembourg Branch)

Référence de publication: 2012047949/16.
(120064959) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Adava Capital S.A., Société Anonyme.

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

R.C.S. Luxembourg B 142.424.

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Conformément aux dispositions de l'article 51 bis de la loi du 25 août 2006 sur les sociétés commerciales, l'administrateur VALON S.A., société anonyme, R.C.S. Luxembourg B-63143, 42, rue de la Vallée, L-2661 Luxembourg, a désigné comme représentant permanent chargé de l'exécution de cette mission au nom et pour son compte au conseil d'administration de la société ADAVA CAPITAL S.A., société anonyme: Monsieur Cédric JAUQUET, 42, rue de la Vallée, L-2661 Luxembourg, en remplacement de Monsieur Guy KETTMANN.

Luxembourg, le 24.04.2012.

Pour: ADAVA CAPITAL S.A.

Société anonyme

Experta Luxembourg

Société anonyme

Isabelle Marechal-Gerlaxhe / Ana-Paula Duarte

Référence de publication: 2012048062/18.

(120065767) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 avril 2012.

Lecta S.A., Société Anonyme.

Siège social: L-1724 Luxembourg, 19-21, boulevard du Prince Henri.

R.C.S. Luxembourg B 72.198.

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Extrait du procès-verbal de l'assemblée générale ordinaire tenue le 25 avril 2012

Les mandats des administrateurs venant à échéance, l'assemblée décide d'augmenter le nombre d'administrateurs de dix à quatorze et de les élire comme suit:

Conseil d'administration

MM. - Santiago Ramirez Larrauri, demeurant 42, Calle Serrano, 1° Floor, E-28001 Madrid (Espagne), président et administrateur;

- Eduardo Querol, demeurant 331, Carrer de Llull, E-08019 Barcelone (Espagne), administrateur;
- Andrea Minguzzi, demeurant 107 Rue de Percke, B-1180 Bruxelles (Belgique), administrateur;
- Pierre Denis, demeurant 20, Avenue Monterey, L-2163 Luxembourg, administrateur;
- Giorgio De Palma, demeurant 12 Via Senato, I-20121 Milan (Italie), administrateur;
- Francisco Javier de Jaime y Guijarro, demeurant 42, Calle Serrano, 1° Floor, E-28001 Madrid (Espagne), administrateur;
- Manuel Mouget, demeurant 20, Avenue Monterey, L-2163 Luxembourg, administrateur;
- Bruce Hardy McLain, demeurant 111 Strand, WC2R 0AG Londres (Royaume-Uni), administrateur;
- Stef Oostvogels, demeurant 1, Rue Spierzelt, L-8063 Bertrange, administrateur;
- Thomas Morana, demeurant 20 avenue Monterey, L-2163 Luxembourg, administrateur;
- Yann Hilpert, demeurant 291, Route d'Arlon, L-1150 Luxembourg, administrateur;

Mmes - Emanuela Brero, demeurant 20 avenue Monterey, L-2163 Luxembourg, administrateur;

- Delphine Tempé, demeurant 291, Route d'Arlon, L-1150 Luxembourg, administrateur;
- Stella Le Cras, demeurant demeurant 20 avenue Monterey, L-2163 Luxembourg, administrateur;

pour la période expirant à l'assemblée générale statuant sur l'exercice 2012.

Le mandat du réviseur d'entreprise agréé venant à échéance, l'assemblée décide de nommer comme suit:

Réviseur d'Entreprise agréé

Ernst & Young, 7 Parc d'Activité Syrdall, L-5365 Munsbach.

pour la période expirant à l'assemblée générale statuant sur l'exercice 2012.

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

Société Européenne de Banque

Société Anonyme

Banque Domiciliataire

Signatures

Référence de publication: 2012048816/36.

(120066782) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2012.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

CAMCA Assurance S.A., Société Anonyme.

Siège social: L-1930 Luxembourg, 32, avenue de la Liberté.

R.C.S. Luxembourg B 58.149.

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I. Lors de l'assemblée générale ordinaire tenue le 3 avril 2012, les actionnaires ont pris les décisions suivantes:

1) Ratification de la cooptation de Monsieur Guy Proffit, ayant son adresse professionnelle à 500, Rue Saint-Fuscien, 80095 Amiens, France, au mandat d'administrateur avec effet au 8 juin 2011.

2) Nomination de Madame Nicole Gourmelon, ayant son adresse professionnelle au 15, Esplanade Brillaud de Laujardière, 14050 Caen, France, au mandat d'administrateur avec effet au le1 mars 2012 et pour une période venant à échéance lors de l'assemblée générale annuelle statuant sur les comptes de l'exercice social se clôturant au 31 décembre 2012 et qui se tiendra en 2013,

3) Renouvellement du mandat des administrateurs suivants pour une période venant à échéance lors de l'assemblée générale annuelle statuant sur les comptes de l'exercice social se clôturant au 31 décembre 2012 et qui se tiendra en 2013:

- Bernard Lepot avec adresse au 219, Avenue François Verdier, 81000 Albi, France
- Guy Proffit, ayant son adresse professionnelle à 500, Rue Saint-Fuscien, 80095 Amiens, France
- Alain Minault avec adresse au 4, Boulevard Louis Tardy, 79000 Niort, France
- Hubert Brichart avec adresse au Avenue de Keranguen, 56000 Vannes, France
- François Macé avec adresse au 269, Faubourg Croncels, 10000 Troyes, France
- Christophe Noël avec adresse au 40, rue Prémartine, 72000 Le Mans, France
- Maurice Hadida avec adresse professionnelle au 65, Rue La Boétie, 75008 Paris, France
- Patrick Louarn avec adresse professionnelle au 65, Rue La Boétie, 75008 Paris, France
- Michel Goutorbe, avec adresse au 48, Rue La Boétie, 75008 Paris, France,

4) Renouvellement du mandat de François Thibault, avec adresse au 8, Allée des Collèges, 18000 Bourges, France en tant qu'administrateur et président pour une période venant à échéance lors de l'assemblée générale annuelle statuant sur les comptes de l'exercice social se clôturant au 31 décembre 2012 et qui se tiendra en 2013,

5) Renouvellement du mandat de ERNST & YOUNG, avec siège social au 7, rue Gabriel Lippmann, L-5365 Munsbach, en tant que réviseur d'entreprises agréé, pour une période venant à échéance lors de l'assemblée générale annuelle statuant sur les comptes de l'exercice social se clôturant au 31 décembre 2012 et qui se tiendra en 2013.

II. L'adresse de Michel Goutorbe, administrateur se trouve à présent au 48, Rue La Boétie, 75008 Paris, France.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 24 avril 2012.

Référence de publication: 2012049180/35.

(120067424) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 avril 2012.

Clerc, Société Anonyme.

Siège social: L-8080 Bertrange, 1, rue Pletzer.

R.C.S. Luxembourg B 111.831.

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L'an deux mille douze, le sept mars.

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

S'est réunie l'assemblée générale extraordinaire des actionnaires (l'"Assemblée") de la société anonyme "CLERC" (la "Société"), établie et ayant son siège social à L-8080 Bertrange, 1, rue Pletzer, inscrite au Registre de Commerce et des Sociétés de Luxembourg, section B, sous le numéro 111.831, originairement constituée sous la dénomination sociale de "GRANT THORNTON LUXEMBOURG", en abrégé "GRANT THORNTON", suivant acte reçu par le notaire instrumentant en date du 18 novembre 2005, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 386 du 22 février 2006,

et dont les statuts ont été modifiés suivant actes reçus par le notaire instrumentant:

- en date du 5 février 2007, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 801 du 7 mai 2007,
- en date du 13 octobre 2008, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 2799 du 20 novembre 2008, contenant notamment l'adoption de sa dénomination actuelle, et
- en date du 24 décembre 2009, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 462 du 3 mars 2010,

La séance est ouverte sous la présidence de Monsieur Max MAYER, employé privé, demeurant professionnellement à L-6130 Junglinster, 3, route de Luxembourg.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

La Présidente désigne comme secrétaire et l'Assemblée choisit comme scrutatrice Madame Marie-Noëlle FINEZ, employée privée, demeurant professionnellement à L L-8080 Bertrange, 1, rue Pletzer.

Les actionnaires présents ou représentés à la présente Assemblée ainsi que le nombre d'actions possédées par chacun d'eux ont été portés sur une liste de présence, signée par les actionnaires présents et par les mandataires de ceux représentés, et à laquelle liste de présence, dressée par les membres du bureau, les membres de l'Assemblée déclarent se référer.

Les procurations émanant des actionnaires représentés à la présente Assemblée, signées "ne varietur" par les comparants et le notaire instrumentant, resteront annexées au présent acte avec lequel elles seront enregistrées.

La Présidente expose et l'Assemblée constate:

A) Que l'ordre du jour de l'Assemblée est le suivant:

Ordre du jour:

1. Modification de l'objet social et modification de l'article 4 des statuts pour lui donner la teneur suivante:

«La société a pour objet l'exercice, à titre indépendant, de toutes les activités relevant directement ou indirectement des professions de réviseur d'entreprises, y compris le contrôle légal des comptes, les missions confiées par la loi aux réviseurs d'entreprises agréés ou les missions contractuelles d'audit, de certification et d'expertise, de conseil ou d'assistance dans les domaines de la fiscalité, la comptabilité et les finances ainsi que de la création, gestion, cession ou restructuration d'entreprises ainsi que dans tous domaines y relatifs.

La société peut encore exercer toutes activités accessoires à l'objet principal. Elle pourra notamment prendre des participations dans toutes sociétés exerçant des activités similaires ou complémentaires et accomplir toutes opérations mobilières ou immobilières utiles à son activité.»

2. Divers.

B) Que la présente Assemblée réunissant l'intégralité du capital social est régulièrement constituée et peut délibérer valablement, telle qu'elle est constituée, sur les objets portés à l'ordre du jour.

C) Que l'intégralité du capital social étant représentée, il a pu être fait abstraction des convocations d'usage, les actionnaires présents ou représentés se reconnaissant dûment convoqués et déclarant par ailleurs avoir eu connaissance de l'ordre du jour qui leur a été communiqué au préalable.

Ensuite l'Assemblée aborde l'ordre du jour et, après en avoir délibéré, elle a pris à l'unanimité la résolution suivante:

Résolution unique

L'Assemblée décide de modifier l'objet social de la société et en conséquence de modifier l'article 4 des statuts pour lui donner la teneur suivante:

« **Art. 4.** La société a pour objet l'exercice, à titre indépendant, de toutes les activités relevant directement ou indirectement des professions de réviseur d'entreprises, y compris le contrôle légal des comptes, les missions confiées par la loi aux réviseurs d'entreprises agréés ou les missions contractuelles d'audit, de certification et d'expertise, de conseil ou d'assistance dans les domaines de la fiscalité, la comptabilité et les finances ainsi que de la création, gestion, cession ou restructuration d'entreprises ainsi que dans tous domaines y relatifs.

La société peut encore exercer toutes activités accessoires à l'objet principal. Elle pourra notamment prendre des participations dans toutes sociétés exerçant des activités similaires ou complémentaires et accomplir toutes opérations mobilières ou immobilières utiles à son activité.»

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

Frais

Le montant des frais, dépenses et rémunérations quelconques incombant à la Société en raison des présentes s'élève approximativement à huit cents euros.

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

Et après lecture faite et interprétation donnée aux comparants, connus du notaire par noms, prénoms, états et demeures, ils ont tous signé avec Nous, Notaire, le présent acte.

Signé: Max MAYER, Marie-Noëlle FINEZ, Jean SECKLER.

Enregistré à Grevenmacher, le 14 mars 2012. Relation GRE/2012/928. Reçu soixante-quinze euros (75,- €).

Le Receveur (signé): G. SCHLINK.

POUR EXPEDITION CONFORME.

Junglinster, le 26 mars 2012.

Référence de publication: 2012048146/73.

(120065282) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 avril 2012.

Transalliance Europe, Société Anonyme.

Siège social: L-3451 Dudelange, Zone Industrielle de Riedgen.

R.C.S. Luxembourg B 32.666.

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- L'adresse actuelle de Monsieur Francis CASTELIN, administrateur et délégué à la gestion journalière est: rue Auguste Liesch à L-3474 Dudelange

- L'adresse professionnelle de Monsieur Alexandre MICHEL est: Z.I. de Riedgen, ancien site WSA à L-3451 Dudelange.

- L'adresse du siège social de la société TRANSALLIANCE GROUPE EUROPE S.A., administrateur, est: Z.I. de Riedgen, ancien site WSA à L-3451 Dudelange, représentée par M. Alexandre MICHEL, demeurant professionnellement à la même adresse.

Référence de publication: 2012047950/13.

(120064216) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

TUX.lu a.s.b.l., Association sans but lucratif.

Siège social: L-6139 Junglinster, 21, rue Jacques Santer.

R.C.S. Luxembourg F 6.905.

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I. Dénomination, Objet, Siège, Durée

Art. 3. L'association a son siège social à l'adresse suivante:

21, rue Jacques Santer

L-6139 Junglinster

Le siège social peut être transféré à n'importe quel endroit au Grand-Duché de Luxembourg, par simple décision du conseil d'administration.

Référence de publication: 2012047951/13.

(120064453) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

Lubat S.A., Société Anonyme.

Siège social: L-4123 Esch-sur-Alzette, 4, rue du Fossé.

R.C.S. Luxembourg B 166.008.

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Extrait du procès-verbal de l'assemblée générale extraordinaire du 16 avril 2012

Résolution n°1

Sur proposition du Conseil d'Administration, l'Assemblée Générale Extraordinaire décide la révocation des fonctions d'administrateur de Madame Nadine CARELLE, née le 26 mai 1967 à Dudelange et demeurant à L-4123 Esch-sur-Alzette, 4, rue du Fossé.

Résolution n°2

Sur proposition du Conseil d'Administration, l'Assemblée Générale Extraordinaire décide la nomination aux fonctions d'administrateur et d'administrateur-délégué de Monsieur Ziya BAYINDIR, né le 15 septembre 1972 à Bayburt (Turquie) et demeurant à F-57190 Florange, 11, rue des Millefeuilles.

Résolution n°3

Sur proposition du Conseil d'Administration, l'Assemblée Générale Extraordinaire décide la nomination aux fonctions d'administrateur de Monsieur Hasan BAYINDIR, né le 1 er décembre 1980 à Bayburt (Turquie) et demeurant à F-57290 Fameck, 8, Impasse de Savoie.

Résolution n°4

Sur proposition du Conseil d'Administration, l'Assemblée Générale Extraordinaire décide la nomination aux fonctions d'administrateur de Monsieur Adem TORUN, né le 02 mars 1972 à Bayburt (Turquie) et demeurant à F-57270 Uckange, 25, Lotissement la voie Romaine.

Esch-sur-Alzette, le 16 avril 2012.

Pour extrait sincère et conforme à l'original

Fiduciaire C.G.S.

Signature

Référence de publication: 2012049373/28.

(120067473) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 avril 2012.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Ter Holding S.A., Société Anonyme Holding.

Siège social: L-1724 Luxembourg, 19-21, boulevard du Prince Henri.

R.C.S. Luxembourg B 62.283.

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L'AN DEUX MILLE DOUZE,

LE DIX-SEPT AVRIL.

Par-devant Maître Cosita DELVAUX, notaire de résidence à Redange-sur-Attert.

S'est réunie l'assemblée générale extraordinaire de la société anonyme luxembourgeoise, dénommée TER HOLDING S.A. ayant son siège social à 19-21, boulevard du Prince Henri, L-1724 Luxembourg, inscrite au R.C.S. Luxembourg section B n°62.283,

constituée suivant acte reçu par Maître Jacques DELVAUX, alors notaire de résidence à Luxembourg, en date du 09 décembre 1997, publié au Mémorial C n°207 du 02 avril 1998. Les statuts de la société ont été modifiés pour la dernière fois en vertu d'un acte du même notaire Jacques DELVAUX en date du 30 novembre 2000, publié au Mémorial C n° 519 du 10 juillet 2001.

L'assemblée est présidée par Madame Giorgina TUCCI, employée, demeurant professionnellement à Luxembourg.

Le Président désigne comme secrétaire Madame Sara PERNET, employée, demeurant professionnellement à Luxembourg.

L'assemblée désigne comme scrutateur Madame Giorgina TUCCI, employée, demeurant professionnellement à Luxembourg.

L'actionnaire présent ou représenté à l'assemblée et le nombre d'actions possédées par lui a été porté sur une liste de présence signée par l'actionnaire présent ou par son mandataire représenté, et à laquelle liste de présence, dressée par les membres du bureau, les membres de l'assemblée déclarent se référer. Ladite liste de présence, après avoir été signée "ne varietur" par les parties et la notaire instrumentant, demeurera annexée au présent acte avec lequel elle sera enregistrée.

Restera pareillement annexée au présent acte avec lequel elle sera enregistrée, la procuration émanant de l'actionnaires représenté à la présente assemblée, signée "ne varietur" par les parties et la notaire instrumentant.

Ensuite le Président déclare et prie la notaire soussignée d'acter:

I.- Que toutes les actions représentatives de l'intégralité du capital social sont dûment représentées à la présente assemblée, qui en conséquence est régulièrement constituée et peut délibérer et décider valablement sur les différents points portés à l'ordre du jour, sans convocation préalable.

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

1. Dissolution anticipée et mise en liquidation de la société.

2. Nomination d'un ou plusieurs liquidateurs et détermination de leurs pouvoirs.

3. Divers

L'assemblée, après s'être reconnue régulièrement constituée, a approuvé l'exposé du Président et a abordé l'ordre du jour. Après délibération, l'assemblée a pris à l'unanimité les résolutions suivantes:

Première résolution

L'assemblée décide la dissolution et la mise en liquidation de la société avec effet à partir de ce jour.

Deuxième résolution

A été nommée liquidateur MORWELL LIMITED, avec siège social à Tortola, Iles Vierges Britanniques, P.O. Box 3175 Road Town.

Le liquidateur prénommé a la mission de réaliser tout l'actif et apurer le passif de la société. Dans l'exercice de sa mission, le liquidateur est dispensé de dresser inventaire et il peut se référer aux écritures de la société. Le liquidateur pourra sous sa seule responsabilité, pour des opérations spéciales et déterminées, déléguer tout ou partie de ses pouvoirs à un ou plusieurs mandataires. Le liquidateur pourra engager la société en liquidation sous sa seule signature et sans limitation. Il dispose de tous les pouvoirs tels que prévus à l'article 144 de la loi sur les sociétés commerciales, ainsi que de tous les pouvoirs stipulés à l'article 145 de ladite loi, sans avoir besoin d'être préalablement autorisés par l'assemblée générale des actionnaires.

Clôture

Plus rien n'étant à l'ordre du jour, et plus personne ne demandant la parole, le président lève la séance.

DONT ACTE, fait et passé à Luxembourg.

Et après lecture faite et interprétation donnée aux comparants, tous connus de la notaire instrumentant par noms, prénoms usuels, états et demeures, les comparants ont signé avec Nous, notaire le présent acte.

Signé: G. TUCCI, S. PERNET, C. DELVAUX.

Enregistré à Redange/Attert le 18 avril 2012. Relation: RED/2012/522. Reçu soixante-quinze euros 75,00 €

Le Receveur (signé): T. KIRSCH.

POUR EXPEDITION CONFORME, délivrée aux fins de dépôt au Registre de Commerce et des Sociétés de Luxembourg et aux fins de publication au Mémorial C, Recueil des Sociétés et Associations.

Redange-sur-Attert, le 23 avril 2012. Me Cosita DELVAUX.

Référence de publication: 2012048486/62.

(120065215) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 avril 2012.

Union Bancaire Privée (Luxembourg) S.A., Société Anonyme.

Siège social: L-2449 Luxembourg, 18, boulevard Royal.

R.C.S. Luxembourg B 9.471.

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Les comptes annuels au 31 décembre 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Pour Union Bancaire privée (Luxembourg) SA

Référence de publication: 2012047952/10.

(120064960) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

UBI Trustee S.A., Société Anonyme.

Siège social: L-1855 Luxembourg, 37A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 150.600.

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Extrait des décisions de l'Assemblée Générale Ordinaire, qui s'est tenue le 3 avril 2012, au siège social à Luxembourg.

L'assemblée décide de nommer DELOITTE AUDIT S.à.r.l., Société à responsabilité limitée avec siège social à L-2220 Luxembourg, 560, rue de Neudorf, R.C.S. Luxembourg B 67.895, comme réviseur d'entreprises pour l'exercice 2012. Son mandat viendra à échéance à l'assemblée générale ordinaire à tenir en 2013.

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

UBI TRUSTEE S.A.

Société Anonyme

Référence de publication: 2012047954/14.

(120064442) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

UBI Trustee S.A., Société Anonyme.

Siège social: L-1855 Luxembourg, 37A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 150.600.

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Les comptes annuels au 31.12.2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2012047955/9.

(120064443) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2012.

Johanns & Cie S.à r.l., Société à responsabilité limitée.

Siège social: L-8399 Windhof (Koerich),

R.C.S. Luxembourg B 47.392.

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Gérant de la société:

Alphonse JOHANNS Adresse: Allée des Poiriers 21 à L-2360 Luxembourg

Associés:

- Alphonse JOHANNS, Allée des Poiriers 21 à L-2360 Luxembourg détenant 1 part.
- Olio Finance SA, 69 Route de Luxembourg à L-8440 Steinfort détenant 499 parts.

Alphonse JOHANNS

Gérant

Référence de publication: 2012049336/14.

(120067297) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 avril 2012.

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