MEMORIAL

Journal Officiel du Grand-Duché de Luxembourg

MEMORIAL

Amtsblatt des Großherzogtums Luxemburg

RECUEIL DES SOCIETES ET ASSOCIATIONS

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

C — N° 1893 **31 juillet 2012**

SOMMAIRE

Multi Stars Sicav, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 170.371.

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STATUTES

In the year two thousand and twelfth, on the seventeenth day of July.

Before Maître Paul DECKER, notary residing in Luxembourg.

There appeared:

"Pharus Management S.A.", having its registered office at Via Pollini 7, CH-6850 Mendrisio, Switzerland duly represented by Mr. Martin Rausch, with right of substitution given to Virginie PIERRU, notary clerk, professionally residing in Luxembourg, pursuant to a proxy dated on July 12 th 2012,

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

Such appearing party, in the capacity in which it acts, has requested the notary to state as follows the articles of incorporation of a société anonyme which it intends to incorporate in Luxembourg:

A. Name, Registered office, Term and Object of the company.

Art. 1. Form, Name. There exists among the subscribers and all those who become owners of shares hereafter issued, a public limited liability company ("société anonyme") qualifying as an investment company with variable share capital ("société d'investissement à capital variable" or "SICAV") bearing the name "MULTI STARS SICAV" (the "Company").

Art. 2. Registered office. The Company's registered office is located in Luxembourg-City, Grand Duchy of Luxembourg.

The Company may establish branches, subsidiaries or other offices either in the Grand Duchy of Luxembourg or in foreign countries, except the United States of America, its territories or possessions, by resolution of the Company's board of directors (the "Board of Directors").

The Board of Directors is authorised to transfer the registered office of the Company within the municipality of Luxembourg-City. The Company's registered office may be transferred to any other municipality in the Grand Duchy of Luxembourg by means of a resolution of an extraordinary general meeting of its shareholders deliberating in the manner provided for any amendment to the Company's articles of incorporation (the "Articles of Incorporation").

If the Board of Directors determines that extraordinary political, economical, social or military events and developments have occurred or are imminent that would interfere with the ordinary course of business of the Company at its registered office, or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these extraordinary circumstances; such temporary and provisional measures shall have no effect on the nationality of the Company which, notwithstanding the temporary and provisional transfer of its registered office, will remain a Luxembourg corporation.

Art. 3. Term. The Company has been established for an unlimited period of time.

By resolution of the shareholders made in the legally prescribed form in accordance with Article 31 of these Articles of Incorporation, the Company may be liquidated at any time.

Art. 4. Corporate object. The exclusive purpose of the Company is to invest the assets available to it in transferable securities and other assets permitted by law, in accordance with the principle of risk diversification and with the objective to provide the shareholders with the income from and the results of the management of its assets.

The Company may take any measures or carry out any transactions that it considers appropriate to achieve and promote this purpose and will do this in the broadest possible sense in accordance with Part I of the law dated 17 December 2010 on undertakings for collective investment, as amended from time to time (the "2010 Law").

B. Share capital, Shares, Net asset value

Art. 5. Share capital. The capital of the Company shall be represented by fully paid up shares of no par value and shall at any time be equal to the total net assets of the Company pursuant to Article 10 of these Articles of Incorporation.

The Board of Directors shall, at any time, establish one or several pool of assets, each constituting a compartment (a "sub-fund") within the meaning of article 181 of the 2010 Law.

The Board of Directors shall attribute specific investment objectives and policies and a specific denomination to each sub-fund.

The Company shall be considered as a single legal entity. However, the right of shareholders and creditors relating to a particular sub-fund or raised by the incorporation, the operation or the liquidation of a sub-fund are limited to the assets of such sub-fund. The assets of a sub-fund will be answerable exclusively for the rights of the shareholders relating to this sub-fund and for those of the creditors whose claim arose in relation to the incorporation, the operation or the

liquidation of this sub-fund. As far as the relation between shareholders is concerned, each sub-fund will be deemed to be a separate entity.

The Board of Directors may issue share classes with specific characteristics within a sub-fund, for example with (i) a specific distribution policy, such as distributing or accumulating shares, or (ii) a specific commission structure in relation to issue and redemption, or (iii) a specific commission structure in relation to investment or advisory fees, or (iv) with various currencies of account, or (v) other specific characteristics as may be determined from time to time by the Board of Directors.

The minimum share capital of the Company must reach EUR 1,250,000.- (one million two hundred and fifty thousand Euros) within a period of six months following its approval by the Luxembourg supervisory authority, and thereafter may not be less than this amount.

Each share class may be sub-divided into one or several category(ies) as more fully described in the Company's sales documents.

In order to determine the share capital of the Company, the net assets allocated to each sub-fund will, in case they are not denominated in the accounting currency, be converted into such currency, and the share capital shall be the total of the net assets of all classes of all sub-funds.

The share capital of the Company may be increased or decreased as a result of the issue by the Company of new fully paid-in shares or the repurchase by the Company of existing shares from its shareholders.

The Board of Directors may permit internal pooling and/or joint management of assets from particular sub-funds in the interests of efficiency. In this case, assets from different sub-funds will be managed together. The assets under joint management are referred to as a "pool". Pools are used exclusively for internal management purposes, are not separate units and cannot be accessed directly by shareholders.

Pooling

The Company may invest and manage all or part of the portfolio assets held by two or more sub-funds (for this purpose called "participating sub-funds") in the form of a pool. Such an asset pool is created by transferring to it cash and other assets (if these assets are in line with the investment policy of the pool concerned) from each of the participating sub-funds to the asset pool. The Company can then make further transfers to the individual asset pools. Equally, assets can also be transferred back to a participating sub-fund up to the amount of the participation of the sub-fund concerned.

The participation of a participating sub-fund in an asset pool is evaluated by reference to notional units of the same value in the relevant asset pool. When an asset pool is created, the Board of Directors shall specify the initial value of the notional units (in a currency that the Board of Directors considers appropriate) and allot to each participating sub-fund notional units having an aggregate value equal to the amount of the cash (or other assets) it has contributed. Thereafter, the value of the notional units will then be determined by dividing the net assets of the asset pool by the number of existing notional units.

The relevant Company's portfolio manager(s) will, on a consolidated basis for the relevant managed pooled asset of the participating sub funds, be entitled to make decisions on investments and sales of assets which have an influence on the composition of the Company's and its sub-funds' portfolio.

This pooling (for this purpose called the "pooling arrangement") applies to each and all investment categories which are held or acquired in the context of pooling. Decisions regarding investments and/or sales of investments have no effect on this pooling arrangement: further investments will be allotted to the pooled assets in the same proportions and, in the event of a sale of assets, these will be subtracted proportionately from the pooled assets held by the respective sub-funds.

If additional cash or assets are contributed to or withdrawn from an asset pool, the notional units assigned to the participating sub-fund concerned will increase or diminish, as the case may be, by a number, which is determined by dividing the amount of cash or the value of assets contributed or withdrawn by the current value of the participating sub-fund's participation in the asset pool. If cash is contributed to the asset pool, for calculation purposes it is reduced by an amount that the Board of Directors considers appropriate in order to take account of any tax expenses as well as the closing charges and acquisition costs relating to the investment of the cash concerned. If cash is withdrawn, a corresponding deduction may be made in order to take account of any costs related to the disposal of securities or other assets of the asset pool.

Dividends, interests and other income-like distributions, which are obtained from the assets of an asset pool, are allocated to the asset pool concerned and thus lead to an increase in the respective net assets. If the Company is liquidated, the assets of an asset pool are allocated to the participating sub-funds in proportion to their respective share in the asset pool.

Joint management

In order to reduce operating, administrative and management costs and at the same time to permit broader diversification of investments, the Board of Directors may decide to manage part or all of the assets of one or more sub-funds in combination with assets that belong to other sub-funds or to other undertakings for collective investment. In the following paragraphs, the term "jointly managed entities" refers globally to the Company and each of its sub-funds and all

entities with or between which a joint management agreement would exist; the term "jointly managed assets" refers to the entire assets of these jointly managed entities which are managed according to the same aforementioned agreement.

As part of the joint management agreement, the relevant Company's portfolio manager(s) will, on a consolidated basis for the relevant jointly managed entities, be entitled to make decisions on investments and sales of assets which have an influence on the composition of the Company's and its sub-funds' portfolio. Each jointly managed entity holds a portion in the jointly managed assets corresponding to the proportion of its net assets to the total value of the jointly managed assets. This proportionate holding (for this purpose called the "participation arrangement") applies to each and all investment categories which are held or acquired in the context of joint management. Decisions regarding investments and/or sales of investments have no effect on this participation arrangement: further investments will be allotted to the jointly managed entities in the same proportions and, in the event of a sale of assets, these will be subtracted proportionately from the jointly managed assets held by the individual jointly managed entities.

In the case of new subscriptions in one of the jointly managed entities, the subscription proceeds are to be allocated to the jointly managed entities in accordance with the changed participation arrangement resulting from the increase in net assets of the jointly managed entity having benefited from the subscriptions. The level of the investments will be modified by the transfer of assets from one jointly managed entity to the other, and thus adapted to suit the changed participation arrangement. Similarly, in the case of redemptions for one of the jointly managed entities, the necessary liquid funds shall be taken from the liquid funds of the jointly managed entities in accordance with the changed participation arrangement resulting from the reduction in net assets of the jointly managed entity which has been the subject of the redemptions, and in this case the particular level of all investments will be adjusted to suit the changed participation arrangement.

Shareholders should be aware that the joint management agreement may result in the composition of the assets of a particular sub-fund being affected by events which concern other jointly managed entities, e.g. subscriptions and redemptions, unless the members of the Board of Directors or one of the duly appointed agents of the Company resort to special measures. If all other aspects remain unchanged, subscriptions received by an entity under joint management with the sub-fund will therefore result in an increase in the cash reserve of this sub-fund. Conversely, redemptions of an entity under joint management with the sub-fund will result in a reduction of the cash reserve of this sub-fund. However, subscriptions and redemptions can be executed on the special account that is opened for each jointly managed entity outside the joint management agreement and through which subscriptions and redemptions must pass. Because of the possibility of posting extensive subscriptions and redemptions to these special accounts, and the possibility that the Board of Directors or one of the duly appointed agents of the Company may decide at any time to terminate the participation of the sub-fund in the joint management agreement, the sub-fund concerned may avoid having to rearrange its portfolio if this could adversely affect the interests of the Company, its sub-funds and its shareholders.

If a change in the portfolio composition of the Company or one or several of its relevant sub-funds as a result of redemptions or payments of fees and expenses referring to another jointly managed entity (i.e. which cannot be counted as belonging to the Company or the sub-fund concerned) might result in a violation of the investment restrictions applying to the Company or the particular sub-fund, the relevant assets will be excluded from the joint management agreement before implementing the change so that they are not affected by the resulting adjustments.

Jointly managed assets of a particular sub-fund will only be managed in common with assets intended to be invested according to the same investment objectives that apply to the jointly managed assets in order to ensure that investment decisions are compatible in all respects with the investment policy of the particular sub-fund. Jointly managed assets may only be managed in common with assets for which the same portfolio manager is authorised to make decisions in investments and the sale of investments, and for which the custodian bank also acts as a depositary so as to ensure that the custodian bank is capable of performing its functions and responsibilities in accordance with the 2010 Law and statutory requirements in all respects for the Company and its sub-funds. The custodian bank must always keep the assets of the Company separate from those of the other jointly managed entities; this allows it to determine the assets of the Company and of each individual sub-fund accurately at any time. Since the investment policy of the jointly managed entities does not have to correspond exactly with that of a sub-fund, it is possible that their joint investment policy may be more restrictive than that of that sub-fund.

The Board of Directors may decide to terminate the joint management agreement at any time without giving prior notice.

Shareholders may enquire at any time at the Company's registered office as to the percentage of jointly managed assets and entities with which there is a joint management agreement at the time of their enquiry.

The composition and percentages of jointly managed assets must be stated in the annual reports.

Joint management agreements with non-Luxembourg entities are permissible if (i) the agreement in which the non-Luxembourg entity is involved is governed by Luxembourg law and Luxembourg jurisdiction or (ii) each jointly managed entity is equipped with such rights that no creditor and no insolvency or bankruptcy administrator of the non-Luxembourg entity has access to the assets or is authorised to freeze them.

Art. 6. Shares. The Board of Directors shall determine and specify in the Company's sales documents whether the Company shall issue shares in bearer and/or in registered form and in which denominations any bearer shares in a sub-

fund and/or share class are to be issued. The Board of Directors shall determine that share certificates if any shall be issued for fully paid-in bearer shares only.

If the Board of Directors decides to issue bearer shares, these will in principle be documented by global certificates. It is not intended to issue additional bearer share certificates, except if extraordinary circumstances occur.

If bearer share certificates are issued, they must be signed by two members of the Board of Directors.

By resolution of the Board of Directors either or both of these signatures may be in facsimile. However, one of such signatures may be made by a person duly authorised thereto by the Board of Directors, in which case it shall be manual.

Any registered shares issued by the Company must be registered in the share register kept by the Company or one or more persons designated thereto by the Company. This share register will contain the name of each holder of registered shares, his or her residence or another address indicated to the Company, the number of shares held by that person as well as the sub-fund and, the case being, the share class of the relevant shares and the amount paid up on each share. Each transfer or any other form of legal assignment of a registered share must be registered in the share register.

Entry in the share register provides evidence of ownership of registered shares. The Company may issue written confirmation of the shares held.

The transfer of registered shares is effected by the handover of documents providing sufficient evidence of the transfer to the Company or through a declaration of transfer which is entered in the share register and signed and dated by the transferor and the transferee or by persons authorised to do so.

If a share is registered in the name of several persons, the first shareholder entered in the register is deemed to be empowered to act on behalf of all the other co-owners and shall be the only person entitled to receive notices on the part of the Company.

With bearer shares, the Company is entitled to consider the bearer, and with registered shares, the person in whose name the shares are registered, as rightful owner of the shares. In connection with any measures affecting these shares, the Company will only be liable to the aforementioned persons and under no circumstances to any third parties. It has the power to view all rights, interests or claims of persons, other than those persons in whose name the shares are registered, as null and void in respect of these shares; this does not, however, exclude the right of a third party to demand the proper entry of a registered share or a change to such entry.

If a shareholder does not provide the Company with his/her address, this will be noted in the share register and the registered office of the Company, or another address entered in the share register by the Company, will be deemed to be the address of that shareholder until such time as he/she provides the Company with another address. Shareholders may arrange to have the address registered in the Company's share register changed at any time. This takes place by means of written notification to the Company at its registered office or to an address determined by the Company from time to time.

If shareholders in the Company provide sufficient evidence that their share certificates (if any have been issued) have been misplaced, stolen or destroyed, they will receive upon demand and under observance of the conditions laid down by the Company, which may require some form of security, a duplicate of their certificate(s). If prescribed or permitted by the applicable laws and as determined by the Company in observance of such laws, these conditions may include insurance taken out with an insurance company. Upon issue of new share certificates, which must bear a note indicating that they are duplicates, the original certificate(s), which the new one(s) replace(s), cease to be valid.

Upon instructions from the Company, damaged share certificates may be exchanged for new share certificates. The damaged share certificates must be handed over to the Company and immediately cancelled.

At the Company's discretion, it may charge shareholders with the costs of the duplicate or of the new share certificate and with those costs incurred by the Company upon the issue and registration of these certificates or the destruction of the old certificates.

The Company may decide to issue fractional shares up to three decimals. Fractions of shares do not give holders any voting rights but entitle them to participate in the income of the relevant sub-fund or the relevant share class on a pro rata basis.

Art. 7. Issue of shares. The Board of Directors is fully entitled at any time to issue new fully paid-in shares with no par value in any sub-fund and/or share class without, however, granting existing shareholders preferential rights in respect of the subscription of the new shares.

The issue of new shares takes place on each of the valuation dates determined by the Board of Directors in accordance with Article 10 of these Articles of Incorporation and the terms and conditions contained in the sales document.

The issue price for a share is the net asset value, or in case of newly launched sub-funds and/or classes the initial subscription price, as determined by the Board of Directors, per share calculated for each sub-fund and/or each relevant share class pursuant to Article 10 of these Articles of Incorporation plus any costs and commissions laid down by the Board of Directors for the sub-fund and share class concerned. The issue price is payable within the period laid down by the Board of Directors, and no later than eight days after the valuation date concerned unless shorter deadlines are specified in the Company's sales documents relating to the respective sub-fund and/or share class.

The Board of Directors may accept full or partial subscriptions in kind at its own discretion. In this case the capital subscribed in kind must be harmonised with the investment policy and restrictions of the particular sub-fund. Moreover,

the value of any assets contributed in kind will be subject to a report of an auditor (réviseur d'entreprises agréé). Any associated costs will be payable by the investor.

The Board of Directors may limit the frequency of share issues for each sub-fund and each share class; in particular the Board of Directors may resolve that shares are only to be issued within a particular time.

The Board of Directors reserves the right to wholly or partially reject any subscription application or to suspend the issue of shares in one or more or all of the sub-funds and share classes at any time and without prior notification. The custodian bank will immediately reimburse payments made in such cases for subscription applications that have not been executed.

Furthermore, the Board of Directors may impose conditions on the issue of shares in any sub-fund and/or share class (including without limitation the execution of such subscription documents and the provision of such information as the Board of Directors may determine to be appropriate) and may fix a minimum subscription amount and minimum amount of any additional investments, as well as a minimum holding amount which any shareholder is required to comply. Any conditions to which the issue of shares may be submitted will be detailed in the Company's sales documents.

If determination of the net asset value of a sub-fund and/or share class is suspended pursuant to Article 11 of these Articles of Incorporation, no shares in the affected sub-fund or share class will be issued for the duration of the suspension.

For the purpose of issuing new shares, the Board of Directors may assign to any member of the Board of Directors or to appointed officers of the Company or any other authorised person the task of accepting the subscription, receiving the payment and delivering the shares.

Art. 8. Redemption and Conversion of shares. Any shareholder in the Company may request the Company to redeem all or part of his/her shares under the terms and procedures set forth by the Board of Directors in the sales documents and within the limits provided by any applicable law and these Articles of Incorporation.

In such cases, the Company will redeem the shares while observing the restrictions laid down by law and subject to the suspension of such redemptions by the Company stipulated in Article 11 of these Articles of Incorporation. The shares redeemed by the Company will be cancelled.

Shareholders receive a redemption price calculated on the basis of the relevant net asset value of the relevant sub-fund and/or share class of a sub-fund in line with statutory regulations and the terms of these Articles of Incorporation and in accordance with the terms and conditions laid down by the Board of Directors in the sales documents.

A redemption application must be made irrevocably and in writing and addressed to the registered office of the Company in Luxembourg or at offices of a person (or institution) appointed by the Company. With shares for which certificates have been issued, the share certificates must be submitted in good order with the redemption application, attaching any renewal certificates and any coupons not yet due (for bearer shares only).

A commission in favour of the Company or the Company's distributor may be deducted from the net asset value, together with a further amount to make up for the estimated costs and expenses that the Company could incur in realising the assets in the body of assets affected, in order to finance the redemption request, at a rate provided for in the sales documents.

The redemption price must be paid in the currency in which the shares in the relevant sub-fund and/or share class are denominated or in another currency that may be determined by the Board of Directors, within a time to be determined by the Board of Directors of not more than eight days after the later of either (i) the relevant valuation date or (ii) after the day when the share certificates have been received by the Company, irrespective of the terms and conditions of Article 11 of these Articles of Incorporation.

With the approval of the affected shareholders, the Board of Directors (while observing the principle of equal treatment of all shareholders) may at its own discretion execute redemption requests wholly or partly in kind without prejudice to the remaining shareholders by allocating to such shareholder assets from the sub-fund portfolio equivalent in value to the net asset value of the redeemed shares, as described more fully in the sales documents. Moreover, these assets are audited by the Company's auditor. Any associated costs will be payable by the investor.

If on any valuation day, redemption requests pursuant to this Article exceed a certain level determined by the Board of Directors in relation to the net asset value of any sub-fund, the Board of Directors may decide that part or all of such requests for redemption will be deferred for a period and in a manner that the Board of Directors considers to be in the best interests of the relevant sub-fund. On the next dealing day following that period, these redemption requests will be met in priority to later requests.

If as a result of any request for redemption, the aggregate net asset value of the shares held by a shareholder in any share class of any sub-fund would fall below such value as determined by the Board of Directors and described in the sales documents, the Company may decide that this request shall be treated as a request for redemption for the full balance of such shareholder's holding of shares in such share class of the applicable sub-fund.

The Board of Directors may decide from time to time that shareholders are entitled to request the conversion of whole or part of their shares into shares of another share class of the same sub-fund or of another sub-fund of the Company. In such cases, the Company will convert the shares subject to the suspension of such conversions by the Company stipulated in Article 11 of these Articles of Incorporation and the Board of Directors will (i) set restrictions,

terms and conditions as to the right for and frequency of conversions and (ii) subject them to the payment of such charges and commissions as it shall determine.

If on any valuation day, conversion requests pursuant to this Article exceed a certain level determined by the Board of Directors in relation to the net asset value of any sub-fund, the Board of Directors may decide that part or all of such requests for conversion will be deferred for a period and in a manner that the Board of Directors considers to be in the best interests of the relevant sub-fund. On the next dealing day following that period, these conversion requests will be met in priority to later requests.

The Board of Directors may, in its entire discretion, decide that if as a result of any request for conversion, the number or the aggregate net asset value of the shares held by any shareholder in any sub-fund and/or share class would fall below such number or such value as determined by the Board of Directors, the Company may decide to treat this request as a request for conversion for the full balance of such shareholder's holding of shares in such share class and/or sub-fund.

The price for the conversion of shares shall be computed by reference to the respective net asset value of the two share classes concerned, calculated on the same valuation date or any other day as determined by the Board of Directors in accordance with Article 10 of these Articles of Incorporation and the rules laid down in the sales documents. Conversion fees, if any, may be imposed upon the shareholder(s) requesting the conversion of his shares at a rate provided for in the sales documents. A conversion application must be made irrevocably and in writing and addressed to the registered office of the Company in Luxembourg or at offices of a person (or institution) appointed by the Company. With shares for which certificates have been issued, the share certificates must be submitted in good order with the conversion application, attaching any renewal certificates and any coupons not yet due (for bearer shares only).

The shares which have been converted shall be cancelled.

Art. 9. Restrictions on the ownership of shares. The Company may restrict or prevent the ownership of shares in the Company by any person, firm or corporate body, namely any person in breach of any law or requirement of any country or governmental authority or of the provisions of the Company's sales documents and any person which is not qualified to hold such shares by virtue of such law, requirement or provision or if in the opinion of the Company such holding may be detrimental to the Company, if it may result in a breach of any law or regulation, whether Luxembourg or foreign, or if as a result thereof the Company may become subject to laws (including without limitation tax laws) other than those of the Grand Duchy of Luxembourg (each an "unauthorised person"). To this end the Company may:

a) decline to issue any shares and decline to register any transfer of a share, where it appears to it that such registry or transfer would or might result in legal or beneficial ownership of such shares by an unauthorised person or a person holding more than a certain percentage of capital determined by the Board of Directors;

b) demand at any time from persons whose names have been entered in the share register, or who apply for entry of a transfer of shares in the share register, to furnish information supported by a declaration under oath of a nature that it considers necessary in order to decide whether the shares of the person concerned are in the beneficial ownership of an unauthorised person or whether the entry would lead to the beneficial ownership of these shares by an unauthorised person;

c) refuse to recognise the votes of an unauthorised person at a general meeting of shareholders of the Company; and

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

(1) The Company serves a notice (hereinafter referred to as "Notice of Purchase") to the shareholder owning the shares, or the person who is registered in the share register as the owner of the shares to be bought. In the said Notice of Purchase the shares to be bought are listed together with the method of calculating the purchase price and the name of the buyer.

(2) Such notice will be sent to the shareholder by registered letter at his last known address or to the address listed in the books of the Company. The shareholder is then obliged to release to the Company the shares certificate(s) (if issued) listed in the Notice of Purchase. At close of business on the day fixed in the Notice of Purchase, the shareholder ceases to be owner of the shares listed in the Notice of Purchase. With registered shares, his name will be struck from the share register and with regard to bearer shares, the issued share certificate(s) will be cancelled.

(3) The price at which each such share is to be purchased (the "Purchase Price") shall be an amount based on the net asset value per share as at the valuation day specified by the Board of Directors for the redemption of shares in the Company next preceding the date of the Notice of Purchase or next succeeding the surrender of the share certificate or certificates representing the shares specified (if issued) in such notice, whichever is lower, all as determined in accordance with Article 10 hereof, less any service charge provided therein.

(4) The payment of the Purchase Price to the former owner of the shares will normally be made in the currency laid down by the Board of Directors for the payment of the redemption price for the shares. After it has been finally determined, this price will be deposited by the Company at a bank (mentioned in the Notice of Purchase) in Luxembourg or abroad with a view to paying it out to this owner mentioned in the Notice of Purchase against, the case being, handover of the bearer share certificate mentioned in the Notice of Purchase together with any coupons not yet due.

After the Notice of Purchase has been sent as described above, the former owner no longer has any right to these shares nor any claim against the Company or its assets in this connection, except for the claim for receipt of the Purchase Price (without interest) from the bank mentioned against, the case being, actual handover of the bearer share certificate (s) as described above. Amounts owed to a shareholder pursuant to this paragraph that are not claimed within a five-year period commencing on the date fixed in the Notice of Purchase may no longer be claimed thereafter and return to the Company. The Board of Directors has the powers to undertake all necessary measures to effect the reversion.

(5) The exercise of the powers granted in this Article by the Company may not under any circumstances be questioned or declared ineffective by giving the excuse that ownership of the shares by a person has not been sufficiently proved or that ownership relationships were other than they appeared to be on the date of the Notice of Purchase. This, however, requires that the Company exercises its powers in good faith.

Art. 10. Determination of the net asset value. In order to determine the issue and redemption price, the net asset value of each share class in each sub-fund will be periodically calculated by the Company under the terms and conditions as laid down in the Company's sales documents, and not less than twice every month. Every such day for the determination of the net asset value is referred to in these Articles of Incorporation as a "Valuation Date".

The net asset value of each sub-fund will be calculated in the reference currency of the sub-fund concerned and will be determined in accordance with the following principles:

The net asset value per share will be determined as of any Valuation Date (as determined in the sales documents) by the assets relating to the particular sub-fund minus the liabilities allocated to that sub-fund divided, by the number of shares in circulation in the sub-fund in question on any Valuation Date in accordance with the valuation rules set forth below. The net asset value per share may be rounded up or down to the nearest unit of the relevant reference currency as the Board of Directors shall determine.

For sub-funds for which various share classes have been issued the net asset value will be determined for each separate share class. In such cases, the net asset value of a sub-fund that is allocable to a particular share class will be divided by the number of shares in circulation in that share class. The Board of Directors may resolve to round the net asset value up or down to the next amount in the currency concerned.

The net asset value of the Company is calculated by adding up the total net assets of all the sub-funds.

Valuation of each sub-fund and of each of the different share classes follows the criteria below:

1. The assets of the Company shall include:

a) all cash and cash equivalents including accrued interest;

b) all outstanding receivables, including interest receivables on accounts and custody accounts, and income from securities that have been sold but not yet delivered;

c) all securities, money-market instruments, fund units, debt instruments, subscription rights, warrants, options and other financial instruments and other assets held by the Company or acquired for its account;

d) all dividends and dividend claims, provided that it is possible to obtain sufficiently well established information on them and that the Company may make value adjustments in respect of price fluctuations arising from ex-dividend trading or similar practices;

e) all accrued interest on interest-bearing assets held by the Company unless these form part of the face value of the asset concerned;

f) costs of establishing the Company that have not been written off;

g) any other assets including prepaid expenses.

These assets are valued in accordance with the following rules:

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

b) Securities, derivatives and other investments listed on an official stock exchange are valued at the last known market prices. If the same security, derivative or other investment is quoted on several stock exchanges, the last available quotation on the stock exchange that represents the major market for this investment will apply.

In the case of securities, derivatives and other investments where trading of these assets on the stock exchange is thin but which are traded between securities dealers on a secondary market using standard market price formation methods, the Company can use the prices on this secondary market as the basis for their valuation of these securities, derivatives and other investments. Securities, derivatives and other investments that are not listed on a stock exchange, but that are traded on another regulated market which is recognised, open to the public and operates regularly, in a due and orderly fashion, are valued at the last available price on this market.

c) Securities and other investments that are not listed on a stock exchange or traded on any other regulated market, and for which no reliable and appropriate price can be obtained, will be valued by the Company according to other principles chosen by it in good faith on the basis of the likely sales prices.

d) The valuation of derivatives that are not listed on a stock exchange (OTC derivatives) is made by reference to independent pricing sources. In case only one independent pricing source of a derivative is available, the plausibility of the valuation price obtained will be verified by employing methods of calculation recognised by the Company and the auditors, based on the market value of the underlying instrument from which the derivative has been derived.

e) Units or shares of other undertakings for collective investment in transferable securities ("UCITS") and/or undertakings for collective investment ("UCI") will be valued at their last net asset value.

f) For money market instruments, the valuation price will be gradually adjusted to the redemption price, based on the net acquisition price and retaining the ensuing yield. In the event of a significant change in market conditions, the basis for the valuation of different investments will be brought into line with the new market yields.

For sub-funds that predominantly invest in money market instruments,

- securities with a residual maturity of less than 12 months are valued in accordance with the ESMA guidelines for money market instruments;

- interest income earned by sub-funds up to and including the second valuation date following the Valuation Date concerned is included in the valuation of the assets of the sub-funds concerned. The asset value per share on a given valuation date therefore includes projected interest earnings as at two Valuation Dates hence.

g) Securities, money market instruments, derivatives and other investments that are denominated in a currency other than the currency of account of the relevant sub-fund and which are not hedged by means of currency transactions are valued at the middle currency rate (midway between the bid and offer rate) obtained from external price providers.

h) Time deposits and fiduciary investments are valued at their nominal value plus accumulated interest.

i) The value of swap transactions is calculated by an external service provider and a second independent valuation is made available by another external service provider. The calculation is based on the net present value of all cash flows, both inflows and outflows. In some specific cases, internal calculations based on models and market data available from Bloomberg and/or broker statement valuations may be used. The valuation methods depend on the respective security and are determined pursuant to the Company's Valuation Policy. This valuation method is recognised by the Company and is audited by the Company's auditor.

The Company is entitled to apply other appropriate valuation principles which have been determined by it in good faith and are generally accepted and verifiable by auditors to the Company's assets as a whole or of an individual sub-fund if the above criteria are deemed impossible or inappropriate for accurately determining the value of the sub-funds concerned due to extraordinary circumstances or events.

In the event of extraordinary circumstances or events, additional valuations, which will affect the prices of the shares to be subsequently issued, redeemed or converted, may be carried out within one day.

If on any trading day the total number of subscription and redemption applications for all share classes in a sub-fund leads to a net cash in- or outflow, the net asset value of the share classes may be adjusted for that trading day. The maximum adjustment may extend up to a certain percentage (%) of the net asset value (prior to the adjustment). Both the estimated transaction costs and taxes incurred by the sub-fund may be taken into account and the estimated bid/offer spread for the assets in which the sub-fund invests may be considered. The adjustment will result in an increase in the net asset value in the event of a net cash inflow into the sub-fund concerned. It will result in a reduction in the net asset value in the event of a net cash outflow from the sub-fund concerned. The Board of Directors may lay down a threshold figure for each sub-fund in the Company's sales documents. This may consist in the net movement on a trading day in relation to net company assets or to an absolute amount in the currency of the sub-fund concerned. The net asset value would be adjusted only if this threshold were to be exceeded on a given trading day.

The Company is entitled to take the measures described in greater detail in the sales documents in order to ensure that subscriptions or redemptions of shares in the Company do not involve any of the business practices known as market timing or late trading in respect of investments in the Company.

2. The liabilities of the Company shall include:

a) all borrowings and amounts due;

b) all known existing and future liabilities, including liabilities to pay in money or in kind arising from contractual liabilities due and dividends that have been approved but not yet paid out by the Company;

c) reasonable provisions for future tax payments and other provisions approved and made by the Board of Directors, as well as reserves set up as provision against miscellaneous liabilities of the Company;

d) any other liabilities of the Company. In determining the amount of such liabilities, the Company will consider any expenses to be paid comprising the costs of establishing the Company, fees for the management company (if any), investment advisers, portfolio managers, the Custodian bank, the domicile and administration agent, the registrar and transfer agent, any paying agent, other distributors and permanent agents in countries where the shares are sold, and any other intermediaries of the Company. Other items to be considered include the remuneration and expenses of members of the Board of Directors, insurance premiums, fees and costs in connection with the registration of the Company at authorities and stock exchanges in Luxembourg and at authorities and stock exchanges in any other country, fees for legal advice and for auditing, advertising costs, printing costs, reporting and publication costs including the costs of publishing announcements and prices, the costs of preparing and carrying out the printing and distribution of the sales

documents, information material, regular reports, the cost for preparing and reclaiming withholding tax, taxes, duties and similar charges, any other expenses related to the day-to-day running of the business including the costs of buying and selling assets, interest, bank and brokers' charges, and physical and electronical mailing and telephone costs. The Company may set administrative and other costs of a regular, reoccurring nature in advance on the basis of estimated figures for annual or other periods and may add these together in equal instalments over such periods.

3. The Company will undertake the allocation of assets and liabilities to the sub-funds, and the share classes, as follows:

a) If several share classes have been issued for a sub-fund, all of the assets relating to each share class will be invested in accordance with the investment policy of that sub-fund.

b) The value of shares issued in each share class will be allocated in the books of the Company to the sub-fund of this share class; the portion of the share class to be issued in the net assets of the relevant sub-fund will rise by this amount; receivables, liabilities, income and expenses allocable to this share class will be allocated in accordance with the provisions of this Article to this sub-fund.

c) Derivative assets will be allocated in the books of the Company to the same sub-fund as the assets from which the related derivative assets have been derived and, with each revaluation of an asset, the increase or reduction in value will be allocated to the relevant sub-fund.

d) Liabilities in connection with an asset belonging to a particular sub-fund resulting from action in connection with this sub-fund will be allocated to this sub-fund.

e) If one of the Company's assets or liabilities cannot be allocated to a particular sub-fund, such receivables or liabilities will be allocated to all of the sub-funds pro rata to the respective net asset value of the sub-funds, or on the basis of the net asset value of all share classes in the sub-fund, in accordance with the determination made in good faith by the Board of Directors. The assets of a sub-fund can only be used to offset the liabilities which the sub-fund concerned has assumed.

f) Distributions to the shareholders in a sub-fund or a share class reduce the net asset value of this sub-fund or of this share class by the amount of the distribution.

4. For the purposes of this Article, the following terms and conditions apply:

a) Shares of the Company to be redeemed under Articles 8 and 9 of these Articles of Incorporation shall be treated as existing shares in circulation and taken into account until immediately after the time on the Valuation Date on which such valuation is made, as determined by the Board of Directors. From such time and until paid by the Company, the redemption price shall be deemed to be a liability of the Company;

b) Shares count as issued from the time of their valuation on the relevant Valuation Date on which such valuation is made, as determined by the Board of Directors. From such time and until payment received by the Company, the issue price shall be deemed to be a debt due to the Company;

c) Investment assets, cash and any other assets handled in a currency other than that in which the net asset value is denominated will be valued on the basis of the market and foreign exchange rates prevailing at the time of valuation.

d) If on any Valuation Date the Company has contracted to:

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

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

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

The net assets of the Company are at any time equal to the total of the net assets of the various sub-funds.

The value of all assets and liabilities not expressed in the reference currency of a sub-fund will be converted into the reference currency of such sub-fund at the rate of exchange determined on the relevant Valuation Date in good faith by or under procedures established by the Board of Directors. The Board of Directors, in its discretion, may permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset of the Company.

Art. 11. Temporary suspension of the calculation of net asset value and of the issue, Redemption and Conversion of shares. The Company is authorised to temporarily suspend the calculation of the net asset value and the issue, redemption and conversion of the shares of any sub-fund in the following circumstances:

a) during any period when any of the stock exchanges or other markets on which the valuation of a significant and substantial part of any of the investments of the Company attributable to such sub-fund from time to time is based, or any of the foreign-exchange markets in whose currency the net asset value any of the investments of the Company attributable to such sub-fund from time to time or a significant portion of them is denominated, are closed - except on customary bank holidays - or during which trading and dealing on any such market is suspended or restricted or if such markets are temporarily exposed to severe fluctuations, provided that such restriction or suspension affects the valuation of the investments of the Company attributable to such sub-fund quoted thereon;

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

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

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

e) if political, economic, military or other circumstances beyond the control or influence of the Company make it impossible to access the Company's assets under normal conditions without seriously harming the interests of the shareholders;

f) when for any other reason, the prices of any investments owned by the Company attributable to such sub-fund, cannot promptly or accurately be ascertained;

g) upon the publication of a notice convening a general meeting of shareholders for the purpose of the liquidation of the Company;

h) to the extent that such suspension is justified by the necessity to protect the shareholders, upon publication of a notice convening a general meeting of shareholders for the purpose of the merger of the Company or one or more of its sub-funds, or upon publication of a notice informing the shareholders of the decision of the board of directors to merge one or more sub-fund(s);

i) when restrictions on foreign exchange transactions or other transfers of assets render the execution of the Company's transactions impossible; or

k) in case of a feeder sub-fund, when the master UCITS temporarily suspends, on its own initiative or at the request of its competent authorities, the redemption, the reimbursement or the subscription of its units; in such a case the suspension of the calculation of the net asset value at the level of the feeder sub-fund will be for a duration identical to the duration of the suspension of the calculation of the net asset value at the level of the master UCITS.

The suspension of the calculation of the net asset value of any particular sub-fund shall have no effect on the determination of the net asset value per share or on the issue, redemption and conversion of shares of any sub-fund that is not suspended.

Any such suspension of the net asset value will be notified to investors having made an application for subscription, redemption or conversion of shares in the sub-fund(s) concerned and will be published if required by law or decided by the Board of Directors or its agent(s) at the appropriate time.

Administration and Supervision

Art. 12. The Board of Directors. The Company is managed by a Board of Directors composed of at least three members (each a "Director"). The members of the Board of Directors do not have to be shareholders in the Company. They are appointed by the general meeting for a maximum term of office of six years. The general meeting will also determine the number of members of the Board of Directors, their remuneration and their term of office. Members of the Board of Directors will be elected by a simple majority of the shares present or represented at the general meeting.

Any Director may be removed with or without cause or be replaced at any time by resolution adopted by the general meeting.

If the office of a member of the Board of Directors appointed by the general meeting of shareholders becomes vacant before the mandate has expired, the remaining members of the Board of Directors thus appointed may temporarily co-opt a new member; the shareholders will make a final decision on this at the general meeting immediately following the appointment.

Art. 13. Meetings of the Board of Directors. The Board of Directors will elect a chairman and may elect one or more vice-chairmen from amongst its members. It may appoint a secretary, who does not have to be a member of the Board of Directors, and who will record and keep the minutes of the meetings of the Board of Directors and the general meetings. Meetings of the Board of Directors will be convened by the chairman or by two of its members; it meets at the location given in the notice of the meeting.

The chairman will chair the meetings of the Board of Directors and the general meetings. In his absence, the shareholders or the members of the Board of Directors may appoint by simple majority another member of the Board of Directors or, for general meetings, any other person as chairman.

Except in emergencies, which must be substantiated, invitations to meetings of the Board of Directors shall be sent in writing at least twenty-four hours in advance prior to the date set for such meeting. This notice may be waived by consent in writing, by telefax, email or any other similar means of communication, of each Director. Separate notice shall not be required for meetings held at times and places fixed in a resolution adopted by the Board of Directors.

Members of the Board of Directors may give each other power-of-attorney to represent them at meetings of the Board of Directors in writing, by email, telefax or similar means of communication. A Director may represent more than one member of the Board of Directors.

Any Director may participate in a meeting of the Board of Directors by conference call, video conference or similar means of communications allowing the identification of each participating Director. These means must comply with technical features which guarantee an effective participation to the meeting allowing all persons taking part in the meeting to hear one another on a continuous basis and allowing an effective participation of such persons in the meeting. The participation in a meeting by these means is equivalent to a participation in person at such meeting. A meeting held through such means of communication is deemed to be held at the registered office of the Company. Each participating Director shall be authorised to vote by video or by telephone or similar means of communications.

The Directors may not bind the Company by their individual signatures, except if specifically authorized thereto by resolution of the Board of Directors.

The Board of Directors can deliberate or act validly only if at least a half of its members is present or represented unless these Articles of Incorporation provide otherwise and without prejudice to specific legal provisions.

Resolutions by the Board of Directors must be recorded in minutes and the minutes must be signed by the chairman of the Board of Directors, or, in his absence, by the chairman pro tempore who presided at such meeting or by any two Directors. Copies of extracts of such minutes to be produced in judicial proceedings or elsewhere will be validly signed by the chairman of the meeting or any two Directors.

Resolutions by the Board of Directors are made by simple majority of the members present or represented. In the event that at any meeting the number of votes for or against a resolution is equal, the chairman of the meeting shall have a casting vote.

Written resolutions approved and signed by all members of the Board of Directors shall have the same effect as resolutions taken at meetings of the Board of Directors. Such resolutions may be approved by each member of the Board of Directors in writing, by telefax, email or similar means of communication. Such approvals may be given in a single or in several separate documents and must in any event be confirmed in writing and the confirmation attached to the written resolutions.

Art. 14. The powers of the Board of Directors. The Board of Directors is vested with the broadest powers to perform all acts of disposition, management and administration within the Company's purpose, in compliance with the investment policy and investment restrictions as determined in Article 17 of these Articles of Incorporation for and on behalf of the Company.

All powers not expressly reserved by law or by these Articles of Incorporation to the general meeting of shareholders, are in the competence of the Board of Directors.

The Board of Directors may appoint a management company submitted to Chapter 15 of the 2010 Law in order to carry out the functions described in Annex II of the 2010 Law.

Art. 15. Signatory powers. Vis-à-vis third parties, the Company shall be legally bound by the joint signature of any two members of the Board of Directors or the joint or sole signature(s) of persons who have been granted such signatory power by the Board of Directors or by any two Directors, but only within the limits of such power.

Art. 16. Delegation of powers of representation. The Board of Directors may delegate its powers to conduct the daily management and affairs of the Company (including the right to act as authorized signatory for the Company) and the representation of the Company for such daily management and affairs to any member of the Board of Directors, officers or other agents, legal or physical person, who may but are not required to be shareholders of the Company, under such terms and with such powers as the Board of Directors shall determine and who may, if the Board of Directors so authorizes, sub-delegate their powers.

The Board of Directors may also confer all powers and special mandates to any person and may, in particular appoint any officers, including managers, managing directors, or any other officers that the Company deems necessary for the operation and management of the Company. Such appointments may be revoked at any time by the Board of Directors. These officers need not be Directors or shareholders of the Company. Unless otherwise stipulated by these Articles of Incorporation, the officers shall have the rights and duties conferred upon them by the Board of Directors.

Furthermore, the Board of Directors may create from time to time one or several committees composed of Directors and/or external persons and to which it may delegate powers as appropriate.

The Board of Directors may also confer special powers of attorney by notarial or private proxy.

Art. 17. Investment policy. The Board of Directors, based upon the principle of risk diversification, has the power to determine the investment policies and strategies of each sub-fund of the Company and the course of conduct of the management and business affairs of the Company, provided that at all times the investment policy of the Company and each of its sub-funds complies with Part I of the 2010 Law, and any other laws and regulations with which it must comply with in order to qualify as UCITS under article 1(2) of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 ("Directive 2009/65/EC") or shall be adopted from time to time by resolutions of the Board of

Directors and as shall be described in the Company's sales documents. Within those restrictions, the Board of Directors may decide that investments be made as follows:

17.1 Permitted investments of the Company

The Company's and each of its sub-funds' investments comprise only one or more of the following:

a) transferable securities and money market instruments that are listed or traded on a regulated market, as defined in Article 4 point 1 (14) of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004;

b) transferable securities and money market instruments that are traded on another regulated market in a Member State which operates regularly and is recognised and open to the public. For the purpose of these Articles of Incorporation, the term "Member State" refers to a Member State of the European Union, it being understood that the States that are contracting parties to the Agreement creating the European Economic Area other than the Member States of the European Union, within the limits set forth by this agreement and related acts, are considered as equivalent to Member States of the European Union;

c) transferable securities and money market instruments admitted to official listing on a stock exchange in a non-Member State of the European Union or traded on another regulated market in a non-Member State of the European Union which operates regularly and is recognised and open to the public, such stock exchange or market being located within any European, American, Asian, African, Australasian or Oceania country (hereinafter called "approved state");

d) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or to another regulated market referred to under paragraphs a) to c) above and that such admission is secured within one year of issue;

e) units of UCITS authorised according to Directive 2009/65/EC and/or other UCIs within the meaning of Article 1 (2), points a) and b) of Directive 2009/65/EC, whether or not established in a Member State, provided that:

(i) such other UCIs have been approved in accordance with a law subjecting them to supervision which is considered by the Luxembourg supervisory authority of the financial sector ("CSSF") as equivalent to that laid down in Community law, and that co-operation between authorities is sufficiently ensured.

(ii) the level of guaranteed protection for unitholders in such other UCIs is equivalent to the level of protection provided for the unitholders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, and uncovered sales of transferable securities and money-market instruments that are equivalent to the requirements of Directive 2009/65/EC;

(iii) the business operations of the other UCIs is reported in semi annual and annual reports to enable an assessment to be made of the assets and liabilities, income, transactions and operations during the reporting period;

(iv) no more than 10% of the UCITS or other UCIs whose acquisition is envisaged can, in accordance with their respective sales prospectus, management regulations or articles of incorporation, be invested in aggregate in units of other UCITS or UCIs.

Each sub-fund may also acquire shares of another sub-fund subject to the provisions of Article 17.2 paragraph c) of these Articles of Incorporation.

f) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a Member State or, if the registered office of the credit institution is situated in a non EU Member State, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in Community law;

g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraphs a), b) and c) above and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that:

(i) the underlying consists of instruments covered by paragraphs a) to h), financial indices, interest rates, foreign exchange rates or currencies, in which the Company may invest according to the investment objectives of its sub-funds;

(ii) the counter-parties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF; and

(iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company' s initiative;

h) money market instruments other than those dealt in on a regulated market as referred to in paragraphs a) to c) above and which fall under this Article 17.1, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that these instruments are:

(i) issued or guaranteed by a central, regional or local authority, a central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a non-Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong; or

(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraphs a), b) or c) above; or

(iii) issued or guaranteed by an establishment subject to prudential supervision in accordance with criteria defined by Community law or by an establishment which is subject to and comply with prudential rules considered by the CSSF to be at least as stringent as those laid down by Community law; or

(iv) issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent of this paragraph h) and provided that the issuer is a company whose capital and reserves amount at least to ten million Euros (EUR 10,000,000.-) and which presents and publishes its annual accounts in accordance with fourth Directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

However, the Company and each of its sub-funds may invest no more than 10% of its net assets in transferable securities or money market instruments other than those referred to in paragraph a) to h) above.

Moreover, the Company and each of its sub-funds may hold liquid assets on an ancillary basis, and may acquire movable and immovable property which is essential for the direct pursuit of its business.

17.2 Risk diversification and investment restrictions

The Board of Directors shall, based upon the principle of spreading of risks, determine any restrictions which shall be applicable to the investments of the Company and its sub-funds, in accordance with Part I of the 2010 Law. In particular:

a) The Company may invest up to 100% of the assets of any sub-fund, in accordance with the principle of risk-spreading, in different transferable securities and money market instruments issued or guaranteed by a Member State, one or more of its local public authorities, a non-Member State of the European Union or public international bodies of which one or more Member States of the European Union are members, which in principle includes the OECD, unless otherwise provided for in the sales document; provided that in such event, the sub-fund concerned must hold securities from at least six different issues, but securities from any one issue may not account for more than 30% of the total amount.

b) The Company may invest a maximum of 20% of the net assets of any sub-fund in shares and/or debt securities issued by the same body when the aim of the investment policy of the relevant sub-fund to replicate the composition of a certain stock or debt securities index which is recognised by the CSSF, on the following basis:

(i) the composition of the index is sufficiently diversified;

(ii) the index represents an adequate benchmark for the market to which it refers;

(iii) it is published in an appropriate manner.

This 20% limit is raised to 35 % where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

c) Each sub-fund may also subscribe for, acquire and/or hold shares issued or to be issued by one or more other sub-funds of the Company subject to additional requirements which may be specified in the sales documents, if:

(i) the target sub-fund does not, in turn, invest in the sub-fund invested in this target sub-fund; and

(ii) no more than 10% of the assets of the target sub-funds whose acquisition is contemplated maybe invested in aggregate in shares of other UCITS; and

(iii) voting rights, if any, attaching to the relevant securities are suspended for as long as they are held by the sub-fund concerned; and

(iv) in any event, for as long as these securities are held by the relevant sub-fund, their value will not be taken into consideration for the purposes of verifying the minimum threshold of the net assets imposed by the 2010 Law; and

(v) there is no duplication of management/subscription or redemption fees between those at the level of the sub-fund having invested in the target sub-fund, and this target sub-fund.

d) Provided that they continue to observe the principles of diversification, newly established sub-funds and merging sub-funds may deviate from the specific risk diversification restrictions mentioned above for a period of six months after being approved by the authorities respectively after the effective date of the merger.

e) Provided the particular sub-fund's investment policy does not specify otherwise, it may invest no more than 10% of its assets in other UCITS or UCIs or in other sub-funds of the Company.

f) All other investment restrictions are specified in the Company's sales documents.

In addition, the Company is authorised for each of its sub-funds to employ techniques and instruments relating to transferable securities and money market instruments under the conditions and within the limits laid down by the CSSF provided that such techniques and instruments are used for the purpose of efficient portfolio management. When these operations concern the use of derivative instruments, these conditions and limits shall conform to the provisions laid down in these Articles of Incorporation as well as in the Company's sales documents and the 2010 Law. Under no circumstances shall these operations cause the Company to diverge, for any sub-fund, from its investment objectives as laid down, the case being for the relevant sub-fund, in these Articles of Incorporation or in the Company's sales documents.

17.3 Specific rules for sub-funds established as a master/feeder structure

(i) A feeder sub-fund is a sub-fund of the Company, which has been approved to invest, by way of derogation from article 2, paragraph (2), first indent of the 2010 Law, at least 85% of its assets in units of another UCITS or sub-fund thereof (hereafter referred to as the "master UCITS").

(ii) A feeder sub-fund may hold up to 15% of its assets in one or more of the following:

a) ancillary liquid assets in accordance with Article 17.1 last paragraph of these Articles of Incorporation;

b) financial derivative instruments, which may be used only for hedging purposes, in accordance with Article 17.1 paragraph g) of these Articles of Incorporation and Article 42, paragraphs (2) and (3) of the 2010 Law;

c) movable and immovable property which is essential for the direct pursuit of its business.

(iii) For the purposes of compliance with Article 42, paragraph (3) of the 2010 Law, the feeder sub-fund shall calculate its global exposure related to financial derivative instruments by combining its own direct exposure under Article 17.3 paragraph (ii) b) of these Articles of Incorporation with:

a) either the master UCITS' actual exposure to financial derivative instruments in proportion to the feeder sub-fund's investment into the master UCITS;

b) or the master UCITS' potential maximum global exposure to financial derivative instruments provided for in the master UCITS management regulations or instruments of incorporation in proportion to the feeder sub-fund's investment into the master UCITS.

(iv) A master UCITS is a UCITS, or a sub-fund thereof, which:

a) has, among its shareholders, at least one feeder UCITS;

b) is not itself a feeder UCITS; and

c) does not hold units of a feeder UCITS.

(v) If a master UCITS has at least two feeder UCITS as shareholders, article 2, paragraph (2), first indent and Article 3, second indent of the 2010 Law shall not apply.

Art. 18. Investment advisers / Portfolio managers. The Board of Directors may appoint one or more individuals or legal entities to be investment advisers and/or portfolio managers. The investment adviser has the task of extensively supporting the Company with recommendations in the investment of its assets. It does not have the power to make investment decisions or to make investments on his own. The portfolio manager is given the mandate of investing the Company's assets.

Art. 19. Conflicts of interest. No contract or other transaction which the Company and any other company or firm might enter into shall be affected or invalidated by the fact that any one or more of the Directors or officers of the Company is interested in such other company or firm by a close relation, or is a director, officer or employee of such other company or legal entity, provided that the Company obliges itself to never knowingly sell or lend assets of the Company to any of its Directors or officers or any company or firm controlled by them.

In the event that any Director of the Company may have any interest in any contract or transaction submitted for approval to the Board of Directors conflicting with that of the Company, such Director shall make known to the Board of Directors such opposite interest and shall cause a record of this statement to be included in the minutes of the meeting of the Board of Directors. The relevant Director shall not consider, deliberate or vote upon any such contract or transaction. Such contract or transaction, and such Director's or officer's opposite interest therein, shall be reported to the next succeeding general meeting of shareholder(s) before any other resolution is put to vote.

The provisions of the preceding paragraph are not applicable when the decisions of the Board of Directors concern day-to-day operations engaged at arm's length.

Interests for the purposes of this Article do not include interests affecting the legal or commercial relationships with the investment adviser, portfolio manager, the custodian bank, the central administration or other parties determined by the Board of Directors from time to time.

Art. 20. Remuneration of the Board of Directors. The remuneration of the members of the Board of Directors is determined by the general meeting. It also includes expenses and other costs incurred by members of the Board of Directors in the exercise of their duties, including any costs for measures related to legal proceedings against them unless these were the result of wilful misconduct or gross negligence on the part of the member of the Board of Directors concerned.

Art. 21. Auditor. The annual financial statements of the Company and of the sub-funds will be audited by an auditor ("réviseur d'entreprises agree") who will be appointed by the general meeting and whose fee will be charged to the Company's assets.

The auditor will perform all of the duties prescribed in the 2010 Law.

D. - General meetings - Accounting year - Distributions

Art. 22. Rights of the general meeting. The general meeting of shareholders of the Company represents all of the shareholders of the Company as a whole, irrespective of the sub-fund and/or share class in which they are shareholders. Resolutions by the general meeting in matters of the Company as a whole are binding on all shareholders regardless of

the sub-fund and/or share class held by them. The general meeting has all the powers required to order, execute or ratify any actions or legal transactions by the Company.

Art. 23. Procedures for the general meeting. General meetings are convened by the Board of Directors.

They must be convened upon demand by shareholders holding at least ten per cent (10%) of the capital of the Company. Such general meeting has to take place within a period of one month.

The annual general meetings are held in accordance with the provisions of Luxembourg law once a year at 11.30 a.m. on the 15th day of April at the registered offices of the Company or such other place in the Grand Duchy of Luxembourg, as may be specified in the notice of meeting. If the 15th day of April happens to be a holiday, the ordinary general meeting shall be held on the next following business day.

If the aforementioned day is not a bank business day in Luxembourg, the annual general meeting will be held on the next Luxembourg bank business day. In this context, "bank business day" refers to the normal bank business days (i.e. each day on which banks are open during normal business hours) in Luxembourg, with the exception of individual, non-statutory rest days.

Additional, extraordinary general meetings may be held at locations and at times set out in the notices of meeting.

Convening notices to general meetings shall be made in the form prescribed by law. The convening notices to general meetings may provide that the quorum and the majority requirements at the general meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on the fifth day prior to the general meeting (referred to as "Record Date"). The rights of a shareholder to attend a general meeting and to exercise the voting rights attaching to his/her shares are determined in accordance with the shares held by this shareholder at the Record Date. The convening notices will be announced to shareholders in accordance with legal requirements and, if appropriate, in additional newspapers to be laid down by the Board of Directors.

If all shareholders are present or represented and declare themselves as being duly convened and informed of the agenda, the general meeting may take place without convening notice of meeting in accordance with the foregoing conditions.

The Board of Directors may determine all other conditions to be fulfilled by shareholders in order to attend any meeting of shareholders.

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

Each full share of whatever sub-fund and/or whatever share class of a sub-fund is entitled to one vote, in compliance with Luxembourg law and these Articles of Incorporation. A shareholder may act at any meeting of shareholders by appointing another person ('representative') by his power-of-attorney ('proxy') in writing or by facsimile, mail or any other similar means of communication. Such person does not need to be a shareholder and may be a Director or appointed officer of the Company.

Each shareholder may vote through voting forms sent by post, facsimile, mail or any other similar means of communication to the Company's registered office or to the address specified in the convening notice to the meeting.

The shareholders may only use voting forms provided by the Company and which contain at least the place, date and time of the meeting, the agenda of the meeting, the proposal submitted to the decision of the meeting, as well as for each proposal three boxes allowing the shareholder to vote in favour, against, or abstain from voting on each proposed resolution by ticking the appropriate box. Voting forms which show neither a vote in favour, nor against the resolution, nor an abstention, shall be void. The Company will only take into account voting forms received five (5) days prior to the general meeting of shareholders they relate to.

Decisions affecting the interests of all shareholders in the Company will be made at the general meeting while decisions affecting only the shareholders in a particular sub-fund and/or a particular share class of a sub-fund will be made at the general meeting of that sub-fund and/or share class.

Unless otherwise provided by law or in these Articles of Incorporation, resolutions of the general meeting are passed by a simple majority vote of the shares present or represented.

Art. 24. General meeting of a sub-fund or Share class of sub-funds. The shareholders in a sub-fund or share class of a sub-fund may hold general meetings at any time to decide matters relating exclusively to that sub-fund or share class.

The provisions in Article 23, paragraphs 1, 2 and 6-14 shall apply accordingly to such general meetings.

Each full share of whatever sub-fund or share class of a sub-fund is entitled to one vote pursuant to the provisions of Luxembourg law and these Articles of Incorporation. A shareholder may act at any meeting of shareholder by appointing another person ('representative') by his power-of-attorney ('proxy') in writing or by facsimile, mail or any other similar means of communication. Such person does not need to be a shareholder and may be a Director or appointed officer of the Company.

Unless otherwise provided for by law or in the current Articles of Incorporation, resolutions of the general meeting are passed by simple majority of the shares present or represented at the meeting.

All resolutions of the general meetings of the Company that change the rights of the shareholders in a particular sub-fund and/or share class of a sub-fund in relation to the rights of shareholders in another sub-fund and/or another share class will be submitted to the shareholders in this other sub-fund and/or share class pursuant to article 68 of the law dated 10 August 1915 on commercial companies as amended from time to time (the "1915 Law").

Art. 25. Liquidation and Merger of sub-funds and/or share classes; Merger of the Company; conversions of existing sub-funds in feeder sub-funds and Changes of master sub-funds.

25.1 Liquidation of sub-funds and share classes

Upon liquidation announcement to the shareholders of a particular sub-fund and/or share class of a sub-fund, the Board of Directors may arrange for the liquidation of one or more sub-funds and/or share classes of sub-fund(s) if the value of the net assets of the respective sub-fund and/or share class remains at or falls to a level that no longer allows it to be managed in an economically reasonable way as well as in the course of a rationalisation. The same also applies in cases where changes to the political or economic conditions justify such liquidation.

Up to the date upon which the decision takes effect, shareholders retain the right, free of charge, subject to the liquidation costs to be taken into account and subject to the guaranteed equal treatment of shareholders, to request the redemption of their shares. The Board of Directors may however determine a different procedure, in the interest of the shareholders of the sub-fund(s) and/or of the share classes of sub-fund(s).

Any sums and assets of the sub-fund and/or share class that are not paid out following liquidation shall be deposited as soon as possible at the "Caisse de Consignation" to be held for the benefit of the persons entitled thereto.

The liquidation of a sub-fund shall not involve the liquidation of another sub-fund. Only the liquidation of the last remaining sub-fund of the Company involves the liquidation of the Company.

Irrespective of the Board of Directors' rights, the general meeting of shareholders in a sub-fund and/or share class of a sub-fund may reduce the Company's capital at the proposal of the Board of Directors by withdrawing shares issued by a sub-fund and refunding shareholders with the net asset value of their shares, taking into account actual realization prices of investments and realization expenses and any costs arising from the liquidation) calculated on the Valuation Date on which such decision shall take effect. The net asset value is calculated for the day on which the decision comes into force, taking into account the proceeds raised on disposing of the sub-fund's assets and any costs arising from this liquidation. No quorum (minimum presence of shareholders covering the capital represented) is required for a decision of this type. The decision can be made with a simple majority of the shares present or represented at the general meeting.

Shareholders in the relevant sub-fund and/or share class will be informed of the decision by the general meeting of shareholders to withdraw the shares or of the decision of the Board of Directors to liquidate the sub-fund and/or share class by means of a publication as required by law. In addition and if necessary in accordance with the statutory regulations of the countries in which shares in the Company are sold, an announcement will then be made in the official publications of each individual country concerned.

The counter value of the net asset value of shares liquidated which have not been presented by shareholders for redemption will be deposited with the custodian bank for a period of six months and after that period, if still not presented for redemption, at the "Caisse de Consignation" in Luxembourg until expiry of the period of limitation on behalf of the persons entitled thereto. All redeemed shares shall be cancelled by the Company.

Each sub-fund of the Company being a feeder sub-fund shall be liquidated, if its master UCITS is liquidated, divided into two or more UCITS or merged with another UCITS, unless the CSSF approves:

a) the investment of at least 85 % of the assets of the feeder sub-fund in units of another master UCITS; or

b) its conversion into a sub-fund which is not a feeder subf-und .

Without prejudice to specific provisions regarding compulsory liquidation, the liquidation of a sub-fund of the Company being a master sub-fund shall take place no sooner than three months after the master subfund has informed all of its share- or unitholders and the CSSF of the binding decision to liquidate.

25.2 Mergers of the Company or of sub-funds with another UCITS or other sub-funds thereof; Mergers of one or more sub-funds within the Company; Division of sub-funds

"Merger" means an operation whereby:

a) one or more UCITS or sub-funds thereof, the "merging UCITS/ sub-fund", on being dissolved without going into liquidation, transfer all of their assets and liabilities to another existing UCITS or a sub-fund thereof, the "receiving UCITS", in exchange for the issue to their shareholders of shares of the receiving UCITS and, if applicable, a cash payment not exceeding 10% of the net asset value of those shares;

b) two or more UCITS or sub-funds thereof, the "merging UCITS/ sub-fund ", on being dissolved without going into liquidation, transfer all of their assets and liabilities to a UCITS which they form or a sub-fund thereof, the "receiving UCITS/ sub-fund ", in exchange for the issue to their shareholders of shares of the receiving UCITS and, if applicable, a cash payment not exceeding 10% of the net asset value of those shares;

c) one or more UCITS or sub-funds thereof, the "merging UCITS/ sub-fund ", which continue to exist until the liabilities have been discharged, transfer their net assets to another sub-fund of the same UCITS, to a UCITS which they form or to another existing UCITS or a sub-fund thereof, the "receiving UCITS/ sub-fund ".

Mergers can be performed in accordance with the form, modalities and information requirements provided for by the 2010 Law; the legal consequences of mergers are governed by and described in the 2010 Law.

Under the same circumstances as provided in Article 25.1 of these Articles of Incorporation, the Board of Directors may decide to reorganise a sub-fund and/or share class by means of a merger with another existing sub-fund and/or share class within the Company or with another UCITS established in Luxembourg or in another Member-State or to another subfund and/or share class within such other UCITS (the "new fund/subfund") and to re-designate the shares of the relevant sub-fund or share class concerned as shares of another sub-fund and/or share class (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to shareholders). Such decision will be published in the same manner as described in the first paragraph of this Article (and, in addition, the publication will contain information in relation to the new fund or sub-fund), thirty days before the date on which the merger becomes effective in order to enable shareholders to request redemption or conversion of their shares, free of charge, during such period.

If a sub-fund and/or share-class is to be merged with a Luxembourg or foreign UCITS or sub-fund and/or share class thereof, such merger has to be decided upon by a general meeting of the contributing sub-fund and/or share class. There shall be no quorum requirements for such general meeting, but resolutions shall be binding only upon such shareholders who will have voted in favour of such merger. In case of merger with an contractually organized UCITS comparable to a Luxembourg UCITS FCP it is required that the unitholders of the absorbing FCP will agree to such a merger, too.

Under the same circumstances as provided in Article 25.1 of these Articles of Incorporation, the Board of Directors may decide to reorganise a sub-fund and/or share class by means of a division into two or more subfunds and/or share classes. Such decision will be published in the same manner as described in the first paragraph of this Article (and, in addition, the publication will contain information about the two or more new subfund) thirty days before the date on which the division becomes effective, in order to enable the shareholders to request redemption or conversion of their shares free of charge during such period.

Where a sub-fund of the Company has been established as a master sub-fund, no merger or division of shall become effective, unless the master sub-fund has provided all of its shareholders and the CSSF with the information required by law, by sixty days before the proposed effective date. Unless the CSSF or the competent authorities of the home member state of the feeder-UCITS, as the case may be, have granted the feeder-UCITS approval to continue to be a feeder-UCITS of the master sub-fund resulting from the merger or division of such master sub-fund, the master sub-fund shall enable the feeder-UCITS to repurchase or redeem all shares in the master sub-fund before the merger or division becomes effective.

The shareholders of both, the merging and receiving sub-fund have the right to request, without any charge other than those retained by the sub-fund to meet disinvestment costs, the repurchase or redemption of their shares or, where possible, to convert them into shares of another subfund of the Company with similar investment policy. If a management company has been appointed for the Company, shareholders may also convert their shares into another UCITS managed by the same management company or by any other company with which the management company is linked by common management or control, or by a substantial direct or indirect holding. This right shall become effective from the moment that the shareholders of the merging and those of the receiving sub-fund have been informed of the proposed merger and shall cease to exist five working days before the date for calculating the exchange ratio.

The Company may temporarily suspend the subscription, repurchase or redemption of shares, provided that any such suspension is justified for the protection of the shareholders.

If a sub-fund of the Company is the receiving sub-fund, the entry into effect of the merger shall be made public through all appropriate means by the Company and shall be notified to the CSSF and, where appropriate, to the competent authorities of the home member states of the other UCITS involved in the merger.

Under the same circumstances as provided in Article 25.1 of these Articles of Incorporation, the general meeting of shareholders of the Company may decide with no quorum requirement and simple majority to merge the whole Company with another UCITS established in Luxembourg or in another Member State or with any sub-fund thereof.

A merger which has taken in accordance with the provisions of the 2010 Law cannot be declared null and void.

25.3 Conversions of existing sub-funds in feeder sub-funds and changes of master sub-funds

For conversions of existing sub-funds in feeder sub-funds and changes of master sub-funds, the relevant shareholders must be provided with the information required by the 2010 Law within the periods of time prescribed by law. The shareholders are entitled to redeem their shares in the relevant sub-funds free of charge within thirty (30) days thereafter, irrespective of the costs of the redemption.

Art. 26. Financial year. The financial year of the Fund ends the last day of December (the 31 st December). The first audited report will be for the 31 st December 2013 and the 1 st unaudited semi- annual report will be for the 30 th June 2013. An unaudited interim report will be prepared for 31 December 2012.

Art. 27. Distributions. The Board of Directors may decide to pay an interim dividend in accordance with the provisions of the 1915 Law.

The appropriation of annual income and any other distributions is determined by the general meeting upon proposal by the Board of Directors.

The distribution of dividends or other distributions to shareholders in a sub-fund or share class is subject to prior resolution by the shareholders in this sub-fund of share class.

Dividends that have been fixed are paid out in the currencies and at the place and time determined by the Board of Directors. An income equalisation amount will be calculated so that the distribution corresponds to the actual income entitlement.

The Board of Directors is authorised to suspend the payment of distributions. At the proposal of the Board of Directors, the general meeting of shareholders may decide to issue bonus shares as part of the distribution of net investment income and capital gains.

E. Concluding provisions

Art. 28. Custodian bank. To the extent required by law, the Company will enter into a custodian bank agreement with a bank as defined in the law of 5 April 1993 on the financial sector, as amended.

The custodian bank will fulfil the duties and responsibilities as provided for by the 2010 Law and the agreement entered into with the Company.

Should the custodian bank wish to resign, the Board of Directors will mandate another bank within two months to take over the functions of the custodian bank. Thereupon, the members of the Board of Directors will appoint this institution as custodian bank in place of the resigning custodian bank. The members of the Board of Directors have the powers to terminate the function of the custodian bank but may not give notice to the custodian bank of such termination unless and until a new custodian bank has been appointed pursuant to this Article to take over the function in its place.

Art. 29. Dissolution of the Company. The Company may at any time be dissolved by a resolution of the general meeting of shareholders subject to the quorum and majority requirements referred to in Article 31 hereof.

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

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

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

Art. 30. Liquidation of the Company. Liquidation shall be carried out by one or several liquidators, who may be physical persons or legal entities, appointed by the general meeting of shareholders which shall determine their powers and the compensation. The liquidator(s) must be approved by the CSSF.

The net proceeds of the liquidation of each sub-fund shall be distributed by the liquidators to the shareholder(s) of the relevant sub-fund in proportion to the number of shares which it/they hold in that sub-fund. The amounts not claimed by the shareholder(s) at the end of the liquidation shall be deposited with the Caisse des Consignations in Luxembourg. If these amounts are not claimed before the end of the period of legal limitation, the amounts shall become statute-barred and cannot be claimed any more.

Art. 31. Changes to the Articles of Incorporation. These Articles of Incorporation may be expanded or otherwise amended by the general meeting. Amendments are subject to the quorum and majority requirements in the provisions of the 1915 Law.

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

Initial capital - Subscription and Payment

The initial capital is fixed at thirty-one thousand euro (EUR 31,000.- divided into hundred (100) Shares of no par value.

The subscriber has subscribed for the number of Shares and has paid in cash the amount as mentioned hereafter:

Subscriber	Subscribed capital	Number of shares
Pharus Management SA Via Pollini, 7 CH-6850 – Mendrisio (Switzerland)	EUR 31,000,- (thirty-one thousand euro)	(100) (one hundred)
TOTAL	EUR 31,000,- (thirty-one thousand euro)	(100) (one hundred)

Evidence of the above payments, has been given to the undersigned notary, who expressly acknowledges it.

Expenses

The expenses which shall result from the organization of the Corporation are estimated at approximately EUR 1.250.-

Statements

The undersigned notary states that the conditions provided for in article twenty-six of the law of August tenth, nineteen hundred and fifteen on commercial companies have been observed.

General meeting of shareholders

The above named person representing the entire subscribed capital and considering itself as having received due notice, has immediately taken the following resolutions:

1. The following persons are appointed Directors for a period ending at the next annual general meeting in 2018:

Chairman:

Mr David PASQUALI, Director Pharus Managements S.A., residing at Via Pollini, 7, CH-6850 Mendrisio (Switzerland).

Directors:

a) Mr Marc DE LEYE, Independent auditor TDO, residing professionally at 19, rue de Bitbourg L-1273 Luxembourg,

b) Mr Martin RAUSCH, Director MDO Service S.A., residing professionally at 19, rue de Bitbourg L-1273 Luxembourg.

2. The following is appointed as independent auditor for a period ending with the next annual general meeting:

"Deloitte S.A." a société anonyme having its registered office at 560 rue de Neudorf, L-2220 Luxembourg (R.C.S. Luxembourg B 67.895).

3. The registered office of the Company is fixed at 2, avenue Charles de Gaulle, L-2013 Luxembourg.

WHEREOF

This notarial deed was drawn up in Luxembourg on the date named at the beginning of this deed.

This deed having been read to the appearing person, who is known to the notary by the surname, Christian name, civil status and residence, said person appearing signed together with us, the notary, this original deed.

Signé: V.PIERRU, P.DECKER

Enregistré à Luxembourg A.C., le 18 juillet 2012. Relation: LAC/2012/34168. 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 25 juillet 2012.

Référence de publication: 2012093608/1057.

(120130315) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 juillet 2012.

B3 Cargo S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 160.135.

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Im Jahre zweitausend und zwölf, am zweiundzwanzigsten Tag des Monats Juni.

Vor dem unterzeichneten Notar Edouard DELOSCH mit Amtswohnsitz in Diekrich.

Sind erschienen:

1. Die Gesellschaft B3 TRANS PGMBH, Privatgesellschaft mit beschränkter Haftung belgischen Rechts, mit Sitz in B-4728 Kelmis-Hergenrath, Promenadenstraße 17, Unternehmensnummer 0891.777.121,

hier vertreten durch den Geschäftsführer, Herrn Mirko BRAEM, Unternehmer, geboren am 2. Oktober 1978 in Eupen (Belgien), wohnhaft in B-4728 Kelmis-Hergenrath, Promenadenstraße 17;

2. Herr Mirko BRAEM, Unternehmer, geboren am 2. Oktober 1978 in Eupen (Belgien), wohnhaft in B-4728 Kelmis-Hergenrath, Promenadenstraße 17;

3. Herr Ronny BRAEM, Privatangestellter, geboren am 31. März 1982 in Eupen (Belgien), wohnhaft in B-4728 Kelmis-Hergenrath, Promenadenstraße 7.

Welche Komparenten den unterzeichneten Notar ersuchen, Nachfolgendes zu beurkunden:

I.- Die Gesellschaft mit beschränkter Haftung „B3 CARGO S.à r.l.", mit Sitz in L-9991 Weiswampach, 4, Am Hock, wurde gegründet gemäß Urkunde aufgenommen durch den Notar Pierre PROBST, mit Amtssitz in Ettelbruck, am 31. März 2011, veröffentlicht im Mémorial C, Recueil des Sociétés et Associations, Nummer 1348, vom 21. Juni 2011, eingetragen im Handels- und Gesellschaftsregister Luxemburg unter Sektion B und Nummer 160.135. Die Satzung der Gesellschaft wurde noch nicht abgeändert.

II.- Das Gesellschaftskapital beträgt zwölftausendfünfhundert Euro (EUR 12.500,-), eingeteilt in einhundert (100) Anteile von jeweils einhundertfünfundzwanzig Euro (EUR 125,-), welche den vorgenannten Gesellschaftern wie folgt zugeteilt worden sind:

1. Die Gesellschaft B3 TRANS PGMBH, vorbenannt, sechzig Anteile	60
2. Herr Mirko BRAEM, vorbenannt, zwanzig Anteile	20
3. Herr Ronny BRAEM, vorbenannt, zwanzig Anteile	20
Total: einhundert Anteile	100

Somit ist das gesamte Kapital hier vertreten.

III.- Alsdann ersuchen die Gesellschafter den amtierenden Notar nachfolgende Beschlüsse, wie folgt zu beurkunden:

Erster Beschluss

Die Gesellschafter beschließen die vorzeitige Auflösung der Gesellschaft B3 CARGO S.à r.l. und ihre Liquidierung.

Zweiter Beschluss

Die Gesellschafter beschließen Herrn Roger BRAEM, pensioniert, geboren am 25. März 1953 in Eupen (Belgien), wohnhaft in B-4720 Kelmis, Franz-Scherrer-Straße 35, zum Liquidator der Gesellschaft zu ernennen.

Der Liquidator verfügt über die weitgehendsten durch das Gesetz und namentlich durch die Artikel 144 bis 148 des Handelsgesellschaftsgesetzes vorgesehenen Befugnisse und Vollmachten, sogar ohne vorherige Ermächtigung durch die Generalversammlung im Falle wo diese Ermächtigung normalerweise erforderlich wäre.

Kostenabschätzung

Die der Gesellschaft aus Anlass vorliegender Urkunde anfallenden Kosten, Honorare und Auslagen werden auf ungefähr achthundert Euro (EUR 800,-) geschätzt.

Worüber Urkunde, geschehen und aufgenommen in Diekirch, Datum wie eingangs erwähnt.

Und nach Vorlesung und Erklärung alles Vorstehenden an den Komparenten, dem Notar nach Namen, gebräuchlichem Vornamen, Stand und Wohnort bekannt, hat derselbe mit dem Notar gegenwärtige Urkunde unterschrieben.

Gezeichnet: M. Braem, R. Braem, DELOSCH.

Enregistré à Diekirch le 25 juin 2012. Relation: DIE/2012/7446. Reçu soixante-quinze euros 75,00 €

Le Receveur (signé): THOLL.

Für gleichlautende Abschrift, ausgestellt zwecks Veröffentlichung im Memorial C.

Diekirch, den 25. Juni 2012.

Référence de publication: 2012080115/52.

(120113637) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

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

Siège social: L-2132 Luxembourg, 36, avenue Marie-Thérèse.

R.C.S. Luxembourg B 169.823.

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STATUTEN

Im Jahre zweitausendzwölf,

am achtundzwanzigsten Juni.

Vor dem unterzeichnenden Notar Jean-Joseph WAGNER, mit Amtssitz in Sassenheim Großherzogtum Luxemburg,

ist erschienen:

„MORWOOD WESTERN S.A.", eine Gesellschaft gegründet und bestehend unter den Gesetzten der Britischen Jungferninseln, mit Sitz in Pasea Estate P.O. Box 958, Road Town, Tortola, (Britische Jungferninseln),

hier vertreten durch:

Herrn Alexander DREU, Angestellter, wohnhaft in 18 avenue Grand-Duc Jean, L-1842 Luxemburg.

aufgrund einer ihm erteilten Generalvollmacht, ausgestellt in Tortola, (Britische Jungferninseln), am 30. November 2010,

eine gleichlautende Ablichtung dieser Generalvollmacht, nachdem sie „ne varietur" durch den Vollmachtnehmer der erschienenen Partei und den amtierenden Notar unterzeichnet wurde, bleibt gegenwärtiger Urkunde angeheftet, um mit derselben zur Einregistrierung zu gelangen.

Die erschienene Partei, vertreten wie vorerwähnt, ersuchte den unterzeichnenden Notar, die Satzung einer von ihr zu gründenden Aktiengesellschaft wie folgt zu beurkunden.

Art. 1. Unter der Bezeichnung „DAMARO S.A. - SPF", wird hiermit eine Verwaltungsgesellschaft für Familienvermögen (SPF) „société de gestion de patrimoine familial" in der Form einer Aktiengesellschaft gegründet.

Der Sitz der Gesellschaft befindet sich in Luxemburg-Stadt, Großherzogtum Luxemburg.

Sollten außergewöhnliche Ereignisse politischer, wirtschaftlicher oder sozialer Art eintreten oder bevorstehen, welche geeignet wären, die normale Geschäftsabwicklung am Gesellschaftssitz oder den reibungslosen Verkehr zwischen diesem Sitz und dem Ausland zu beeinträchtigen, so kann der Gesellschaftssitz vorübergehend, bis zur endgültigen Wiederherstellung normaler Verhältnisse, ins Ausland verlegt werden, und zwar unter Beibehaltung der luxemburgischen Staatszugehörigkeit.

Die Dauer der Gesellschaft ist unbegrenzt.

Art. 2. Ausschließlicher Gegenstand der Gesellschaft ist der Erwerb, das Halten, die Verwaltung und die Veräußerung von finanziellen Vermögenswerten wie Finanzinstrumenten im Sinne des Gesetzes vom 5. August 2005 über Finanzsicherheiten sowie von jeglichen auf Konten verwahrten Barmitteln und Guthaben, unter Ausschluss jeglicher gewerblichen Tätigkeit.

Die Gesellschaft kann eine Beteiligung an einer anderen Gesellschaft halten, vorausgesetzt sie mischt sich nicht in die Verwaltung dieser Gesellschaft ein. Sie ergreift alle Maßnahmen, die für die Wahrung ihrer Rechte erforderlich sind, und tätigt alle Geschäfte, die mit ihrem Gesellschaftszweck verbunden sind oder diesen fördern, dies jedoch innerhalb der Grenzen der Bestimmungen des Gesetzes vom 11. Mai 2007 über die Gründung von Gesellschaften für die Verwaltung von Familienvermögen („SPF").

Art. 3. Das gezeichnete Aktienkapital beträgt zweiunddreißigtausend Euro (32'000.- EUR) und ist eingeteilt in zweiunddreißig (32) Aktien zu je eintausend Euro (1'000.- EUR).

Die Aktien lauten auf den Namen oder den Inhaber, je nach Wahl der Aktionäre, mit Ausnahme der Aktien für welche das Gesetz die Form von Namensaktien vorschreibt.

Die Aktien der Gesellschaft sind folgenden Anlegern vorbehalten:

a) einer natürlichen Person, die im Rahmen der Verwaltung ihres Privatvermögens handelt, oder

b) einer Vermögensverwaltungsstruktur, die ausschließlich im Interesse des Privatvermögens einer oder mehrerer natürlichen Personen handelt, oder

c) einem Intermediär, der für Rechnung der in diesem Absatz unter sub a) oder b) bezeichneten Anleger handelt.

An Stelle von Einzelaktien können Zertifikate über eine Mehrzahl von Aktien aufgestellt werden, nach Wahl der Aktionäre.

Im Falle einer Kapitalerhöhung werden die neuen Aktien mit denselben Rechten ausgestattet sein wie die bestehenden Aktien.

Art. 4. Die Gesellschaft wird durch einen Verwaltungsrat von mindestens drei Mitgliedern verwaltet, deren Mitglieder nicht Aktionäre zu sein brauchen.

Die Gesellschaft, die bei der Gründung nur einen Aktionär hat oder wo die Hauptversammlung später feststellt, dass nur noch ein Aktionär alle Aktien hält, kann durch einen Verwaltungsrat mit nur einem Mitglied verwaltet werden.

Die Amtszeit der Verwaltungsratsmitglieder darf sechs Jahre nicht überschreiten; die Wiederwahl ist zulässig. Sie können von der Generalversammlung jederzeit abberufen werden.

Scheidet ein durch die Generalversammlung der Aktionäre ernanntes Verwaltungsratsmitglied vor Ablauf seiner Amtszeit aus, so können die auf gleiche Art ernannten verbleibenden Mitglieder des Verwaltungsrates einen vorläufigen Nachfolger bestellen. Die nächstfolgende Hauptversammlung nimmt die endgültige Wahl vor.

Art. 5. Der Verwaltungsrat hat die weitestgehenden Befugnisse, alle Handlungen vorzunehmen, welche zur Verwirklichung des Gesellschaftszweckes notwendig sind oder diesen fördern. Alles, was nicht durch das Gesetz oder die gegenwärtige Satzung der Hauptversammlung vorbehalten ist, fällt in den Zuständigkeitsbereich des Verwaltungsrates.

Wenn die Gesellschaft einen Verwaltungsrat mit nur einem Mitglied hat, so hat auch dieses Mitglied allein die weitestgehenden Befugnisse, alle Handlungen vorzunehmen, welche zur Verwirklichung des Gesellschaftszweckes notwendig sind oder diesen fördern.

Der Verwaltungsrat muss aus seiner Mitte einen Vorsitzenden bestellen; in dessen Abwesenheit muss der Vorsitz einem anwesenden Verwaltungsratsmitglied übertragen werden.

Der Verwaltungsrat ist nur beschlussfähig, wenn die Mehrzahl seiner Mitglieder anwesend oder vertreten ist. Die Vertretung durch ein entsprechend bevollmächtigtes Verwaltungsratsmitglied, die schriftlich, telegraphisch oder fernschriftlich erfolgen kann, ist gestattet. In Dringlichkeitsfällen kann die Abstimmung auch durch einfachen Brief, Telegramm, Fernschreiben oder Fernkopierer erfolgen.

Die Beschlüsse des Verwaltungsrates können einstimmig durch Zirkularbeschluss gefasst werden. Die Zustimmung muss schriftlich erfolgen und wird dem Protokoll der Verwaltungsratssitzung beigefügt.

Die Beschlüsse des Verwaltungsrates werden mit Stimmenmehrheit gefasst; bei Stimmengleichheit entscheidet die Stimme des Vorsitzenden.

Gemäß Artikel 60 kann der Verwaltungsrat seine Befugnisse hinsichtlich der laufenden Geschäftsführung sowie die diesbezügliche Vertretung der Gesellschaft an einen oder mehrere Verwaltungsratsmitglieder, Direktoren, Geschäfts-

führer oder andere Bevollmächtigte übertragen, die einzeln oder gemeinschaftlich handeln können und nicht Aktionäre zu sein brauchen. Der Verwaltungsrat beschließt ihre Ernennung, ihre Abberufung und ihre Befugnisse.

Bei der Übertragung der laufenden Geschäftsführung an einzelne seiner Mitglieder verpflichtet sich der Verwaltungsrat, der jährlichen Hauptversammlung Bericht zu erstatten über alle Gehälter, Dienstbezüge und sonstige, dem Befugten zugestandenen Vorteile.

Die Gesellschaft kann auch spezieller Mandate durch beglaubigte-oder Privatvollmacht übertragen.

Die Gesellschaft wird durch die gemeinschaftliche Unterschrift von zwei Mitgliedern des Verwaltungsrates oder durch die Einzelunterschrift des Bevollmächtigten des Verwaltungsrates rechtsgültig verpflichtet. Wenn die Gesellschaft einen Verwaltungsrat mit nur einem Mitglied hat, so ist dieses Mitglied alleine zeichnungsberechtigt.

Art. 6. Die Aufsicht der Gesellschaft obliegt einem oder mehreren Kommissaren, welche nicht Aktionäre zu sein brauchen; ihre Amtszeit darf sechs Jahre nicht überschreiten; die Wiederwahl ist zulässig, sie können beliebig abberufen werden.

Art. 7. Das Geschäftsjahr läuft vom ersten Januar eines jeden Jahres bis zum einunddreißigsten Dezember desselben Jahres.

Art. 8. Die jährliche Hauptversammlung findet statt am dritten Montag des Monats Mai eine jeden Jahres um 10.00 Uhr am Gesellschaftssitz oder an einem andern, in der Einberufung angegebenen Ort.

Sofern dieser Tag ein Sonn- oder Feiertag ist, findet die Hauptversammlung am ersten darauf folgenden Werktag statt.

Art. 9. Die Einberufungen zu jeder Hauptversammlung unterliegen den gesetzlichen Bestimmungen. Von diesem Erfordernis kann abgesehen werden, wenn sämtliche Aktionäre anwesend oder vertreten sind und sofern sie erklären, den Inhalt der Tagesordnung im Voraus gekannt zu haben.

Der Verwaltungsrat kann verfügen, dass die Aktionäre, um zur Hauptversammlung zugelassen zu werden, ihre Aktien fünf volle Tage vor dem für die Versammlung festgesetzten Datum hinterlegen müssen; jeder Aktionär kann sein Stimmrecht selbst oder durch einen Vertreter, der nicht Aktionär zu sein braucht, ausüben.

Jede Aktie gibt Anrecht auf eine Stimme.

Art. 10. Die Hauptversammlung der Aktionäre hat die weitestgehenden Befugnisse, über sämtliche Angelegenheiten der Gesellschaft zu befinden und alle diesbezüglichen Beschlüsse zu genehmigen.

Sie befindet über die Verwendung und Verteilung des Reingewinnes.

Der Verwaltungsrat ist ermächtigt, vorbehaltlich der Genehmigung des Kommissars und gemäß den gesetzlichen Bestimmungen, Vorschussdividenden auszuzahlen.

Art. 11. Die Bestimmungen des Gesetzes vom 10. August 1915 über die Handelsgesellschaften einschließlich der Änderungsgesetze finden ihre Anwendung überall dort, wo die vorliegende Satzung keine abweichende Bestimmung vorsieht.

Übergangsbestimmungen

1) Das erste Geschäftsjahr beginnt am Tage der Gründung und endet am 31. Dezember 2012.

2) Die erste jährliche Hauptversammlung findet in 2013 statt.

Zeichnung und Einzahlung der Aktien

Nach erfolgter Festlegung der Satzung erklärt die erschienene Partei, handelnd wie vorstehend, die Aktien wie folgt zu zeichnen:

- „ MORWOOD WESTERN S.A.", vorerwähnt, zweiunddreißig Aktien	32
TOTAL: ZWEIUNDDREIßIG AKTIEN	32

Sämtliche Aktien wurden voll und in bar eingezahlt; demgemäß verfügt die Gesellschaft ab sofort uneingeschränkt über einen Betrag von ZWEIUNDDREIßIGTAUSEND EURO (32'000.- EUR), wie dies dem Notar nachgewiesen wurde.

Erklärung

Der amtierende Notar erklärt, dass die in Artikel 26-1 und Artikel 26¬3 des Gesetzes vom 10. August 1915 über die Handelsgesellschaften vorgesehenen Bedingungen erfüllt sind, und bescheinigt dies ausdrücklich.

Schätzung der Gründungskosten

Der Gesamtbetrag der Kosten, Ausgaben, Vergütungen und Auslagen, unter welcher Form auch immer, welche der Gesellschaft aus Anlass ihrer Gründung entstehen, beläuft sich auf ungefähr tausend Euro.

Beschlüsse des Alleinigen Aktionärs

Alsdann traf die eingangs erwähnte Partei, die das gesamte Aktienkapital, in ihrer Eigenschaft als alleiniger Aktionär, vertritt, folgende Beschlüsse:

1) Die Zahl der Mitglieder des Verwaltungsrates wird auf drei (3) und die der Kommissare auf einen (1) festgesetzt.

2) Zu den Mitgliedern des Verwaltungsrates werden ernannt:

a) Herr Jean Nicolas genannt John WEBER, expert comptable, geboren in Wiltz, am 17. Mai 1950, geschäftsansässig in 36 avenue Marie-Therese, L-2132 Luxemburg;

b) Herr Guy LANNERS, expert comptable, geboren in Luxemburg, am 09. September 1965, geschäftsansässig in 36 avenue Marie-Therese, L-2132 Luxemburg;

c) Herr Alexander DREU, Angestellter, geboren in Maribor (Slowenien), am 03. Juni 1968, wohnhaft in 18 avenue Grand-Duc Jean, L-1842 Luxemburg.

Herr Jean-Nicolas, genannt John WEBER, vorgenannt, wird zum ersten Vorsitzenden des Verwaltungsrates bestellt.

3) Zum Kommissar wird ernannt:

die Gesellschaft „FIDU-CONCEPT S.ä r.l.", eine Gesellschaft mit beschränkter Haftung, mit Sitz in 36 avenue Marie-Therese, L-2132 Luxemburg (R.C.S. Luxemburg, Sektion B Nummer 38 136).

4) Die Mandate der Verwaltungsratsmitglieder und des Kommissars enden sofort nach der jährlichen Hauptversammlung von 2017.

5) Der Sitz der Gesellschaft befindet sich in 36 avenue Marie-Therese, L-2132 Luxemburg.

Worüber Urkunde in Luxemburg-Stadt, Großherzogtum Luxemburg, errichtet wurde, am Datum wie eingangs erwähnt:

Und nach Vorlesung und Erklärung an den Vollmachtnehmer der erschienenen Partei, dem Notar nach Namen, gebräuchlichen Vorname sowie Stand und Wohnort bekannt, hat derselbe Vollmachtnehmer mit dem Notar die gegenwärtige Urkunde unterschrieben.

Gezeichnet: A. DREU, J.J. WAGNER.

Einregistriert zu Esch/Alzette A.C., am 02. Juli 2012. Relation: EAC/2012/8581. Erhalten fünfundsiebzig Euro (75.- EUR).

Der Einnehmer (gezeichnet): SANTIONI.

Référence de publication: 2012080187/155.

(120113489) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

T.L.E. Group, Trans Logistic Europe Group, Société à responsabilité limitée.

Siège social: L-9990 Weiswampach, 1, Kiricheneck.

R.C.S. Luxembourg B 169.832.

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STATUTEN

Im Jahre zweitausendundzwölf, am zweiundzwanzigsten Tag des Monats Juni.

Vor dem Unterzeichneten Maître Edouard DELOSCH, Notar mit Amtswohnsitz in Diekirch (Großherzogtum Luxemburg).

Ist erschienen:

Frau Barbara GMEINWIESER, ohne besonderen Stand, geboren in Kelmis (B), am 14. Januar 1959, wohnhaft in B-4720 Kelmis, Franz-Scherrer Straße 35,

vertreten durch Herrn Kevin GRAEVEN, Privatangestellter, geboren in Eupen (B), am 5. August 1988, wohnhaft in B-4700 Eupen, Bahnhofstraße 33, kraft der am 18. Juni 2012 erteilten Vollmacht.

Diese Vollmacht wird dieser Urkunde dauerhaft beigefügt, um mit derselben bei der Einregistrierungsbehörde hinterlegt zu werden.

Welcher Komparent den instrumentierenden Notar ersuchte, folgende Gesellschaftsgründung zu beurkunden:

Titel I. Name, Sitz, Zweck, Dauer

Art. 1. Zwischen der erschienenen Partei, sowie allen welche in Zukunft Inhaber der hiernach geschaffenen Anteile werden, besteht eine Gesellschaft mit beschränkter Haftung, welche durch die gegenwärtige Satzung, sowie durch die entsprechenden gesetzlichen Bestimmungen geregelt ist.

Art. 2. Die Gesellschaft trägt die Bezeichnung „Trans Logistic Europe Group", abgekürzt „T.L.E. Group".

Art. 3. Der Sitz der Gesellschaft befindet sich in der Gemeinde von Weiswampach und kann durch Beschluss der Geschäftsführung an jeden anderen Ort innerhalb der gleichen Gemeinde verlegt werden.

Der Gesellschaftssitz kann durch Beschluss der Gesellschafterversammlung in jede andere Gemeinde innerhalb des Großherzogtums Luxemburg verlegt werden.

Art. 4. Zweck der Gesellschaft ist:

- Die Frachtvermittlung, sowie die Vermittlung und Organisation von Transporten.

- Die Ausarbeitung von logistischen Konzepten, sowie die Erbringung jeglicher kommerzieller Dienstleistungen in diesem Bereich.

Im Rahmen ihrer Tätigkeit kann die Gesellschaft in Hypothekeneintragungen einwilligen, Darlehen aufnehmen, mit oder ohne Garantie, und für andere Personen oder Gesellschaften Bürgschaften leisten, unter Vorbehalt der diesbezüglichen gesetzlichen Bestimmungen.

Sie kann ihren Gegenstand sowohl in Luxemburg als auch im Ausland verwirklichen, auf alle Arten und gemäß den Modalitäten, die ihr als geeignete erscheinen.

Die Gesellschaft kann im Übrigen alle kaufmännischen, industriellen und finanziellen Handlungen in Bezug auf bewegliche und unbewegliche Güter vollziehen, die für die Verwirklichung des Gegenstandes der Gesellschaft notwendig oder auch nur nützlich sind oder welche die Entwicklung der Gesellschaft erleichtern können.

Art. 5. Die Gesellschaft ist für eine unbegrenzte Dauer gegründet.

Titel II. Gesellschaftskapital, Anteile

Art. 6. Das Gesellschaftskapital beträgt zwölftausendfünfhundert Euro (EUR 12.500,-), aufgeteilt in einhundert Anteile (100) von je einhundertfünfundzwanzig Euro (EUR 125.-), welche integral gezeichnet und eingezahlt wurden.

Art. 7. Der alleinige Gesellschafter kann seine Anteile frei übertragen.

Im Falle von mehreren Gesellschaftern sind die Anteile zwischen ihnen ebenfalls frei übertragbar.

Die Übertragung von Gesellschaftsanteilen unter Lebenden an Nichtgesellschafter bedarf der Genehmigung der anderen Gesellschafter, welche drei Viertel (3/4) des Gesellschaftskapitals vertreten.

Die Übertragung von Gesellschaftsanteilen muss durch notarielle Urkunde oder durch privatschriftlichen Vertrag belegt werden. Eine solche Übertragung wird, gemäß Artikel 1690 des luxemburgischen Zivilgesetzbuches erst dann gegenüber der Gesellschaft oder Dritten bindend, wenn sie der Gesellschaft gegenüber ordnungsgemäß angezeigt oder von dieser angenommen wurde.

Titel III. Verwaltung und Vertretung

Art. 8. Die Beschlüsse werden gemäß Artikel 200-2 des abgeänderten Gesetzes vom 10. August 1915, durch den alleinigen Gesellschafter gefasst.

Die Verträge zwischen der Gesellschaft und dem alleinigen Gesellschafter unterliegen ebenfalls den Bestimmungen dieses Artikels.

Wenn die Gesellschaft mehrere Gesellschafter begreift, so sind die Beschlüsse der Generalversammlung nur rechtswirksam, wenn sie von den Gesellschaftern, die mehr als die Hälfte des Gesellschaftskapitals vertreten, angenommen werden, es sei denn das Gesetz oder gegenwärtige Satzung würden anders bestimmen.

Jeder Gesellschafter hat so viele Stimmen, wie er Gesellschaftsanteile besitzt. Jeder Gesellschafter kann sich rechtmäßig bei der Gesellschafterversammlung aufgrund einer Sondervollmacht vertreten lassen.

Art. 9. Solange die Zahl der Gesellschafter fünfundzwanzig (25) nicht übersteigt, steht es dem Geschäftsführer frei, die Gesellschafter in Generalversammlungen zu vereinigen. Falls keine Versammlung abgehalten wird, erhält jeder Gesellschafter den genau festgelegten Text der zu treffenden Beschlüsse und gibt seine Stimme schriftlich ab.

Die jährliche Generalversammlung der Gesellschafter, die nur stattfinden muss, wenn die Zahl der Gesellschafter fünfundzwanzig (25) übersteigt, tritt in der Gemeinde des Gesellschaftssitzes an dem im Einberufungsschreiben genannten Ort zusammen und zwar am dritten Dienstag des Monats Juni jeden Jahres um 11.00 Uhr. Falls der vorbenannte Tag ein gesetzlicher oder tarifvertraglicher Feiertag ist, findet die Versammlung am ersten nachfolgenden Arbeitstag statt.

Jeder Gesellschafter ist stimmberechtigt, ganz gleich wie viel Anteile er hat. Er kann so viele Stimmen abgeben, wie er Anteile hat. Jeder Gesellschafter kann sich rechtmäßig bei der Gesellschafterversammlung aufgrund einer Sondervollmacht vertreten lassen.

Eine Entscheidung wird nur dann gültig getroffen, wenn sie von Gesellschaftern, die mehr als die Hälfte des Kapitals vertreten, angenommen wird. Ist diese Zahl in einer ersten Versammlung oder schriftlichen Befragung nicht erreicht worden, so werden die Gesellschafter ein zweites Mal durch Einschreibebrief einberufen oder befragt und die Entscheidungen werden nach der Mehrheit der abgegebenen Stimmen getroffen.

Beschlüsse betreffend eine Abänderung des vorliegenden Gesellschaftsvertrages sind mit der Zustimmung der Mehrheit der Gesellschafter zu fassen, die mindestens drei Viertel (3/4) des Gesellschaftskapitals vertreten.

Art. 10. Die Gesellschaft wird verwaltet durch einen oder mehrere Geschäftsführer, welche nicht Teilhaber der Gesellschaft sein müssen.

Die Ernennung der Geschäftsführer erfolgt durch den alleinigen Gesellschafter beziehungsweise durch die Gesellschafter, welche(r) die Befugnisse und die Dauer der Mandate des oder der Geschäftsführer festlegt.

Das Mandat des (der) Geschäftsführer wird entlohnt oder erfolgt unentgeltlich, auf Grund des gefassten Beschluss der (des) Gesellschafter(s) gemäß Artikel 191 des Gesetzes vom 10. August 1915 über die Handelsgesellschaften, sowie abgeändert.

Der (die) Geschäftsführer können wiedergewählt werden und können jederzeit, mit oder ohne Grund, durch einen Beschluss der (des) Gesellschafter(s) abberufen werden.

Der (die) Geschäftsführer können (kann) spezielle Befugnisse oder Vollmachten an Personen oder Ausschüsse, die von ihnen gewählt werden, übertragen oder diese mit bestimmten dauerhaften oder zeitlich begrenzten Funktionen versehen.

Die Gesellschaft wird Dritten gegenüber durch die Unterschrift des (der) Geschäftsführer verpflichtet.

Art. 11. Das Geschäftsjahr beginnt am 1. Januar und endet am 31. Dezember eines jeden Jahres.

Art. 12. Über die Geschäfte der Gesellschaft wird nach handelsüblichem Brauch Buch geführt.

Am Ende eines jeden Geschäftsjahres werden durch die Geschäftsführung ein Inventar, eine Bilanz und eine Gewinn- und Verlustrechnung aufgestellt, gemäß den diesbezüglichen gesetzlichen Bestimmungen.

Ein Geschäftsbericht muss gleichzeitig abgegeben werden. Am Gesellschaftssitz kann jeder Gesellschafter während der Geschäftszeit Einsicht in die Bilanz und in die Gewinn- und Verlustrechnung nehmen.

Die Bilanz sowie die Gewinn- und Verlustrechnung werden dem oder den Gesellschaftern zur Genehmigung vorgelegt. Diese äußern sich durch besondere Abstimmung über die Entlastung der Geschäftsführung.

Der alleinige Gesellschafter, beziehungsweise die Generalversammlung entscheidet über die Verwendung des Nettogewinns.

Art. 13. Beim Ableben des alleinigen Gesellschafters oder eines der Gesellschafter erlischt die Gesellschaft nicht, sondern wird durch oder mit den Erben des Verstorbenen weitergeführt.

Titel IV. Auflösung und Liquidation

Art. 14. Im Falle der Auflösung der Gesellschaft wird die Liquidation durch einen oder mehrere von dem alleinigen Gesellschafter oder der Gesellschafterversammlung ernannten Liquidatoren, die keine Gesellschafter sein müssen, durchgeführt.

Der alleinige Gesellschafter beziehungsweise die Gesellschafterversammlung legt deren Befugnisse und Bezüge fest.

Art. 15. Für sämtliche nicht vorgesehenen Punkte gilt das Gesetz vom 18. September 1933 über die Gesellschaften mit beschränkter Haftung, sowie das Gesetz vom 10. August 1915 über die Handelsgesellschaften und deren Abänderungen.

Übergangsbestimmung

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

Zeichnung und Zahlung

Die Satzung ist somit durch den Notar aufgenommen, die Anteile wurden gezeichnet und der Nennwert zu einhundert Prozent (100%) in bar durch Frau Barbara GMEINWIESER, vorbenannt, eingezahlt.

Die Summe von zwölftausendfünfhundert Euro (EUR 12.500,-) steht der Gesellschaft daher von diesem Moment an zur Verfügung. Der Beweis hierüber wurde dem unterzeichnenden Notar erbracht, welcher erklärt, dass die Voraussetzungen des Artikels 183 des Gesetzes über die Handelsgesellschaften vom 10. August 1915, in der zuletzt geltenden Fassung, gewahrt wurden.

Kosten

Die Kosten, welche der Gesellschaft zum Anlass ihrer Gründung entstehen, werden abgeschätzt auf den Betrag von neunhundert Euro (EUR 900,-).

Erklärung

Der Komparent erklärt, dass der unterfertigte Notar sie darüber in Kenntnis gesetzt hat, dass die Gesellschaft erst nach Erhalt der erforderlichen behördlichen Genehmigungen, ihre Aktivitäten aufnehmen kann.

Generalversammlung

Sofort nach der Gründung, haben die Gesellschafter folgende Beschlüsse gefasst:

a) zum Geschäftsführer der Gesellschaft für eine unbestimmte Dauer wird ernannt:

Herr Mirko BRAEM, Unternehmer, geboren in Eupen (Belgien), am 2. Oktober 1978, wohnhaft in B-4728 Kelmis-Hergenrath, Promenadenstraße 17.

b) Der Sitz der Gesellschaft befindet sich in L-9990 Weiswampach, Kiricheneck 1.

Worüber Urkunde, aufgenommen in Diekirch, am Datum wie eingangs erwähnt.

Nach Vorlesung alles Vorstehenden an die Komparenten, dem Notar nach Namen, gebräuchlichem Vornamen, Stand und Wohnort bekannt, haben dieselben mit dem Notar die gegenwärtige Urkunde unterschrieben.

Gezeichnet: K. Graeven, DELOSCH.

Enregistré à Diekirch le 25 juin 2012. Relation: DIE/2012/7447. Reçu soixante-quinze euros 75,00 €

Le Receveur (signé): THOLL.

Für gleichlautende Abschrift, ausgestellt zwecks Veröffentlichung im Memorial C.

Diekirch, den 25. Juni 2012.

Référence de publication: 2012080819/140.
(120113636) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Cienega S.à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-9053 Ettelbruck, 45, avenue J.F. Kennedy.

R.C.S. Luxembourg B 148.342.

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In the year two thousand and twelve, on the twenty-eighth day of Juni.

Before us, Maître Edouard DELOSCH, notary, residing in Diekirch (Grand Duchy of Luxembourg).

There appeared:

- SALKELD INVESTMENTS LIMITED, a limited company duly established and existing under the laws of the United Kingdom, having its registered office at GB-EC1V9EE London, 5-7, Cranwood Street, registered by the Registrar of Companies for England and Wales under number 5375379,

hereby represented by Mr. Daniel REDING, chartered accountant, professionally residing in L-9053 Ettelbruck, 53, Avenue J.F. Kennedy, by virtue of a proxy given on 22 June 2012;

- Mr. Nicholas Antony CLARKE, employee, born on 11 March 1961 in Bury (United Kingdom), residing in GB-W2 1XA London, 16, Howley Place,

hereby represented by Mr. Daniel REDING, chartered accountant, professionally residing in L-9053 Ettelbruck, 53, Avenue J.F. Kennedy, by virtue of a proxy given on 22 June 2012.

The said proxies, signed ne varietur by the proxyholder of the proxyholder of the appearing parties and the undersigned notary shall be annexed to the present deed for the purpose of registration.

The Shareholders, represented as above stated, requested the undersigned notary to document that the Shareholders are all the shareholders of Cienega S.àr.l.,a société à responsabilité limitée incorporated under the laws of Luxembourg with registered office at 1, Allée Scheffer, L-2520 Luxembourg, incorporated following a deed of Maître Gérard Lecuit, notary residing in Luxembourg, Grand-Duchy of Luxembourg on 17 September 2009, published in the Mémorial C no. 2047 on 19 October 2009 and registered with the Luxembourg Register of Commerce and Companies under number B 148.342 (the "Company"). The articles of incorporation of the Company have for the last time been amended following a deed of Maître Gérard Lecuit, notary residing in Luxembourg, Grand Duchy of Luxembourg, date 24 December 2009, published in the Mémorial C no. 408 on 25 Februar 2010.

The Shareholders, represented as above mentioned, having recognised to be fully informed of the resolutions to be taken on the basis of the following agenda:

Agenda

1 Transfer of the registered office from 1, Allée Scheffer, L-2520 Luxembourg to 45, Avenue J.F. Kennedy, L-9053 Ettelbruck;

2 Amendment of the article 4 paragraph 1 of the articles of incorporation;

3 Acceptation of the resignation of Ms. Xenia KOTOULA and Mr. Jorge PEREZ LOZANO as Managers of the Company;

4 Appointment of Mr. Yves WALLERS and Mr. Daniel REDING as new Managers of the Company;

5 Miscellaneous.

and have requested the undersigned notary to record the following resolutions they have adopted:

First resolution

The shareholders resolved to transfer the registered office of the company from 1, Allée Scheffer, L-2520 Luxembourg to 45, Avenue J.F. Kennedy, L-9053 Ettelbruck.

Second resolution

The shareholders resolved to amend subsequently the first paragraph of the article 4 of the articles of incorporation of the Company so as to henceforth read as follows:

Art. 4. (First paragraph). "The registered office of the company is established in the municipality of Ettelbruck".

Third resolution

The shareholders resolved to accept the resignation of Ms. Xenia KOTOULA, residing professionally at L-2520 Luxembourg, 1, Allée Scheffer and Mr. Jorge PEREZ LOZANO, residing professionally at L-2520 Luxembourg, 1, Allée Scheffer, as Managers of the Company with immediate effect and resolved to not give discharges to these persons for the performance of their duties.

Fourth resolution

The shareholders resolved to appoint as new Managers of the Company with immediate effect for an unlimited period the following persons:

- Mr. Yves WALLERS, chartered accountant, born in Ettelbruck on 31 July 1962, residing professionally in L-9053 Ettelbruck, 53, Avenue J.F. Kennedy;

- Mr. Daniel REDING, chartered accountant, born in Ettelbruck on 16 March 1968, residing professionally in L-9053 Ettelbruck, 53, Avenue J.F. Kennedy.

The company shall be bound by the joint signature of two managers.

Expenses

The expenses, costs, fees and charges of any kind which shall be borne by the Company as a result of the present deed are estimated at one thousand two hundred euro (EUR 1,200.-).

The undersigned notary knows English, states herewith that on the request of the above appearing parties, the present deed is worded in English followed by the French version; on request of the same parties and in the case of divergence between the English and the French text, the English text will prevail.

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

The documents having been read to the proxyholder of the parties appearing, who is known to the notary by his surname, first name, civil status and residence, the said person signed together with Us this original deed.

Suit la traduction française du texte qui précède:

L'an deux mille douze, le vingt-huitième jour de juin.

Par-devant Nous, Maître Edouard DELOSCH, notaire de résidence à Diekirch (Grand-Duché de Luxembourg).

Ont comparu:

- SALKELD INVESTMENTS LIMITED, une "limited company" valablement constituée et existant sous les lois du Royaume-Uni, ayant son siège social à GB-EC1V9EE Londres, 5-7, Cranwood Street, inscrite au "Registrar of Companies for England and Wales" sous le numéro 5375379,

ici représentée par Monsieur Daniel REDING, expert-comptable, demeurant professionnellement à L-9053 Ettelbruck, 53, Avenue J.F. Kennedy, aux termes d'une procuration donnée le 22 juin 2012;

- Monsieur Nicholas Antony CLARKE, employé privé, né le 11 mars 1961 à Bury (Royaume-Uni), demeurant à GB-W22 1XA Londres, 16, Howley Place,

ici représenté par Monsieur Daniel REDING, expert-comptable, demeurant professionnellement à L-9053 Ettelbruck, 53, Avenue J.F. Kennedy, aux termes d'une procuration donnée le 22 juin 2012.

Lesdites procurations, signées ne varietur par le mandataire des parties comparantes et le notaire soussigné resteront annexées au présent acte dans le but d'être enregistrée.

Les associés, représentés comme dit ci-avant, ont demandé au notaire soussigné d'acter que les associés sont tous les associés de Cienega S.àr.l., une société à responsabilité limitée régie par les lois du Luxembourg, ayant son siège social au 1, Allée Scheffer, L-2520 Luxembourg, constituée suivant acte de Maître Gérard Lecuit, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg le 17 septembre 2009, publié au Mémorial C no 2047 le 19 octobre 2009 et immatriculée au Registre de Commerce et des Sociétés de Luxembourg, Section B, numéro 148.342 (la "Société"). Les statuts ont été modifiés la dernière fois par un acte de Maître Gérard Lecuit, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg, en date du 24 décembre 2009, publié au Mémorial C no 408 le 25 février 2010.

Les associés, représentés comme décrit ci-dessus, reconnaissant avoir été dûment et pleinement informés des décisions à intervenir sur la base de l'ordre du jour suivant:

Ordre du jour

1 Transfert du siège social de la Société de 1, Allée Scheffer, L-2520 Luxembourg à 45, Avenue J.F. Kennedy, L-9053 Ettelbruck;

2 Modification de l'article 4 paragraphe 1 des statuts de la Société;

3 Acceptation de la démission de Madame Xenia KOTOULA et de Monsieur Jorge PEREZ LOZANO en tant gérants de la Société;

4 Nomination de Monsieur Yves WALLERS et de Monsieur Daniel REDING en tant que nouveaux gérants de la Société;

5 Divers.

Et ont requis le notaire soussigné d'acter que les résolutions suivantes ont été adoptées:

Première résolution

Les associés ont décidé de transférer le siège social de la Société de 1, Allée Scheffer, L-2520 Luxembourg à 45, Avenue J.F. Kennedy, L-9053 Ettelbruck.

Deuxième résolution

Les associés ont décidé de modifier en conséquence le premier alinéa de l'article 4 des statuts de la Société pour lui donner désormais la teneur suivante:

Art. 4. (Premier alinéa). "Le siège social de la Société est établi dans la commune de Ettelbruck.".

Troisième résolution

Les associés ont décidé d'accepter la démission de Madame Xenia KOTOULA, demeurant professionnellement à L-2520 Luxembourg, 1, Allée Scheffer et de Monsieur Jorge PEREZ LOZANO, demeurant professionnellement à L-2520 Luxembourg, 1, Allée Scheffer, en tant que gérants de la Société avec effet immédiat, et décident de ne pas leur donner décharge pour l'exercice de leurs fonctions.

Quatrième résolution

Les associés ont décidé de nommer en tant que nouveaux gérants de la Société, avec effet immédiat et pour une durée illimitée, les personnes suivantes:

- Monsieur Yves WALLERS, expert-comptable, né à Ettelbruck le 31 juillet 1962, demeurant professionnellement à L-9053 Ettelbruck, 53, Avenue J.F. Kennedy;

- Monsieur Daniel REDING, expert-comptable, né à Ettelbruck le 16 mars 1968, demeurant professionnellement à L-9053 Ettelbruck, 53, Avenue J.F. Kennedy.

La Société est engagée par la signature conjointe de deux gérants.

Frais

Les frais, dépenses, rémunérations et charges de toute nature payable par la Société en raison du présent acte sont estimés à mille deux cents euros (EUR 1.200,-).

Le notaire soussigné qui connait la langue anglaise, déclare par la présente qu'à la demande des parties comparantes ci-avant, le présent acte est rédigé en langue anglaise, suivi d'une version française et qu'à la demande des mêmes parties comparantes et en cas de divergences entre les textes anglais et français, le texte anglais primera.

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

Lecture du présent acte faite et interprétation donnée au mandataire des parties comparantes, connu du notaire instrumental par ses nom, prénom usuel, état et demeure, il a signé avec Nous, notaire, le présent acte.

Signé: D. Reding, DELOSCH.

Enregistré à Diekirch, le 28 juin 2012. Relation: DIE/2012/7579. Reçu soixante-quinze (75.-) euros

Le Receveur (signé): THOLL.

Pour expédition conforme, délivrée aux fins de la publication au Mémorial C.

Diekirch, le 28 juin 2012.

Référence de publication: 2012080130/135.

(120113616) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Etech Investissements S.A., Société Anonyme.

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

R.C.S. Luxembourg B 164.448.

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L'an deux mille douze, le quinze mai.

Pardevant Maître Jean SECKLER, notaire de résidence à Junglinster, (Grand-Duché de Luxembourg), soussigné;

S'est réunie l'assemblée générale extraordinaire des actionnaires de la société anonyme "ETECH INVESTISSEMENTS S.A.", (ci-après dénommée la "Société"), avec siège social à L-2121 Luxembourg-Kirchberg, 231, Val des Bons Malades, inscrite au Registre de Commerce et des Sociétés de Luxembourg, section B, sous le numéro 164 448, constituée suivant acte reçu par Maître Jean SECKLER, alors notaire de résidence à Luxembourg en date du 24 octobre 2011, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 3086 du 15 décembre 2011. Les statuts n'ont jamais été modifiés depuis.

L'assemblée est présidée par Madame Geneviève BLAUEN-ARENDT, administrateur de société, demeurant professionnellement au 231, Val des Bons Malades, L-2121 Luxembourg-Kirchberg.

La Présidente désigne comme secrétaire Mademoiselle Victoria BERNE, corporate administrator, demeurant professionnellement au 231, Val des Bons Malades, L-2121 Luxembourg-Kirchberg.

L'assemblée choisit comme scrutatrice Mademoiselle Fanny MEUNIER, corporate administrator, demeurant professionnellement au 231, Val des Bons Malades, L-2121 Luxembourg-Kirchberg.

Le bureau ayant ainsi été constitué, la Présidente expose et prie le notaire instrumentaire d'acter ce qui suit:

A) Que la présente assemblée générale extraordinaire a pour ordre du jour:

Ordre du jour:

1. Modification de la composition du capital social de la Société en augmentant le nombre d'actions à 32.000 et en diminuant leur valeur nominale à EUR 1,-.

2. Modification subséquente des deux premiers alinéas de l'article 3 des statuts.

3. Divers.

B) Que l'actionnaire unique, présent ou représenté, ainsi que le nombre d'actions qu'il possède, sont portés sur une liste de présence; cette liste de présence est signée par l'actionnaire unique présent ou le mandataire qui le représente, les membres du bureau de l'assemblée et le notaire instrumentant.

C) Que la procuration de l'actionnaire unique représenté, signée "ne varietur" par les membres du bureau de l'assemblée et le notaire instrumentant, restera annexée au présent acte pour être formalisée avec lui.

D) Que l'intégralité du capital social étant présente ou représentée et que l'actionnaire unique, présent ou représenté, déclare avoir été dûment notifié et avoir eu connaissance de l'ordre du jour préalablement à cette assemblée et renoncer aux formalités de convocation d'usage, aucune autre convocation n'était nécessaire.

E) Que la présente assemblée, réunissant l'intégralité du capital social, est régulièrement constituée et peut délibérer valablement sur les objets portés à l'ordre du jour.

Ensuite l'assemblée générale, après délibération, a pris à l'unanimité les résolutions suivantes:

Première résolution

L'assemblée décide d'augmenter le nombre d'actions de trois cent vingt (320) actions existantes à trente deux mille (32.000) actions nouvelles, en diminuant la valeur nominale de cent euros (100,- EUR) à un euro (1,- EUR) par action, de sorte que une (1) action existante donne droit à cent (100) actions nouvelles.

Deuxième résolution

Afin de refléter ce qui précède, l'assemblée décide de modifier les deux premiers alinéas de l'article 3 des statuts comme suit:

Art. 3. Le capital social souscrit est fixé à trente-deux mille euros (32.000,- EUR), divisé en trente deux mille (32.000) actions d'une valeur nominale de un euro (1,- EUR) chacune.

Le capital autorisé de la Société est fixé à cinq millions (5.000.000,-) EUR et sera représenté par cinq millions (5.000.000) d'actions d'une valeur nominale de un euro (1,- EUR) chacune.

Troisième résolution

L'Assemblée décide de modifier le registre des actionnaires de la Société afin de refléter les modifications ci-dessus et donne pouvoir et autorité à tout Représentant Autorisé, chacun agissant individuellement, selon leur seule signature, avec pouvoir de substitution total, pour procéder pour le compte de la Société à l'inscription des modifications ci-dessus dans le registre des actionnaires de la Société.

Frais

Le montant des frais, dépenses et rémunérations quelconques incombant à la Société en raison des présentes s'élève approximativement à 850,- EUR.

L'ordre du jour étant épuisé, la séance est levée.

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

Et après lecture faite et interprétation donnée aux comparantes, connues du notaire par noms, prénoms usuels, états et demeures, elles ont toutes signé avec Nous notaire le présent acte.

Signé: Geneviève BLAUEN-ARENDT, Victoria BERNE, Fanny MEUNIER, Jean SECKLER.

Enregistré à Grevenmacher, le 22 mai 2012. Relation GRE/2012/1780. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): G. SCHLINK.

POUR COPIE CONFORME.

Junglinster, le 5 juillet 2012.

Référence de publication: 2012080252/67.

(120113699) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

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

Capital social: USD 6.327.198,00.

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

R.C.S. Luxembourg B 164.586.

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Extrait des résolutions adoptées par le conseil de gérance de la Société en date du 19 juin 2012

Le conseil de gérance de la Société a décidé de transférer le siège social de la Société de son adresse actuelle au 26, Boulevard Royal, L-2449 Luxembourg, avec effet au 1 er juillet 2012.

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

Joh. A. Benckiser s.à r.l.
Un mandataire

Référence de publication: 2012080410/14.

(120113663) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

EWA Group S.A., Société Anonyme,

(anc. EWA (Fiduciaire et Révision) SA).

Siège social: L-9053 Ettelbruck, 53, avenue J.F. Kennedy.

R.C.S. Luxembourg B 84.588.

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L'an deux mille douze, le vingt-huitième jour du mois de juin.

Par devant Maître Edouard DELOSCH, notaire de résidence à Diekirch (Grand-Duché de Luxembourg).

S'est réunie une assemblée générale extraordinaire des actionnaires de la société anonyme "EWA (Fiduciaire et Révision) SA", ayant son siège social à L-9053 Ettelbruck, 53, avenue J.F. Kennedy, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 84.588, constituée suivant acte reçu par Maître Roger ARRENSDORFF, alors notaire de résidence à Mondorf-les-Bains, en date du 13 novembre 2001, publié au Mémorial, Recueil Spécial des Sociétés et Associations C, numéro 413 du 14 mars 2002, et dont les statuts ont été modifiés en dernier lieu suivant acte reçu par Maître Edouard DELOSCH, alors notaire de résidence à Rambrouch, en date du 30 décembre 2010, publié au Mémorial C, Recueil Spécial des Sociétés et Associations, numéro 985 du 12 mai 2011 (la "Société").

L'assemblée est ouverte sous la présidence de Monsieur Daniel REDING, expert-comptable, demeurant professionnellement à L-9053 Ettelbruck, 53, Avenue J.F. Kennedy.

Le président désigne comme secrétaire Monsieur Marco FIEGER, expert-comptable, demeurant professionnellement à L-9053 Ettelbruck, 53, Avenue J.F. Kennedy.

L'assemblée choisit comme scrutateur Madame Nathalie MELLA, employée privée, demeurant professionnellement à L-9053 Ettelbruck, 53, Avenue J.F. Kennedy.

Le bureau étant ainsi constitué, le Président expose et prie le notaire d'acter:

I. Que les actionnaires présents ou représentés, les mandataires des actionnaires représentés, ainsi que le nombre d'actions possédées par chacun d'eux, sont indiqués sur une liste de présence signée par les actionnaires présents, par les mandataires des actionnaires représentés, ainsi que par les membres du bureau et le notaire instrumentaire. Ladite liste de présence ainsi que les procurations des actionnaires représentés resteront annexées au présent acte pour être soumises avec lui aux formalités d'enregistrement.

II. Que l'intégralité du capital social, qui est fixé à trente deux mille quatre cent cinquante euros (EUR 32.450,-), représenté par six cent quarante-neuf (649) actions d'une valeur nominale de cinquante Euros (EUR 50,-) chacune, étant présente ou représentée à la présente assemblée, 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.

III. Que la présente Assemblée Générale a pour ordre du jour:

Ordre du jour

1. Changement de la dénomination sociale de "EWA (Fiduciaire et Révision) SA" en "EWA Group S.A.";

2. Modification subséquente du premier alinéa de l'article 1 des statuts de la Société pour le mettre en concordance avec la résolution qui précède;

3. Divers.

Ces faits exposés et reconnus exacts par l'assemblée générale, après délibération, l'assemblée générale prend, à l'unanimité des voix, les résolutions suivantes:

Première résolution

L'assemblée générale décide de changer la dénomination sociale de la Société de "EWA (Fiduciaire et Révision) SA" en "EWA Group S.A.".

Deuxième résolution

Afin de mettre les statuts en concordance avec la résolution qui précède, l'assemblée générale décide de modifier le premier alinéa de l'article 1 des statuts de la Société, pour lui donner la teneur suivante:

Art. 1 er . (Premier alinéa). "Il est formé une société anonyme sous la dénomination de "EWA Group S.A.".".

Frais

Les frais, dépens, rémunérations et charges sous quelque forme que ce soit, qui incombe à la Société en raison du présent acte sont évalués approximativement au montant de huit cents euros (EUR 800,-).

Plus rien n'étant à l'ordre du jour, la séance est levée.

DONT ACTE, fait et passé à Ettelbruck, les jours, mois et an qu'en tête des présentes.

Et après lecture faite et interprétation donnée aux comparants, connus du notaire instrumentaire par leurs nom, prénom, état et demeure, ils ont signé avec Nous notaire le présent acte.

Signé: D. Reding, M. Fieger, N. Mella, DELOSCH.

Enregistré à Diekirch, le 28 juin 2012. Relation: DIE/2012/7577. Reçu soixante-quinze (75.-) euros

Le Receveur (signé): THOLL.

Pour expédition conforme, délivrée aux fins de la publication au Mémorial C.

Diekirch, le 28 juin 2012.

Référence de publication: 2012080258/61.

(120113617) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Fermat 1 S.à r.l., Société à responsabilité limitée.

Capital social: USD 30.822.239,00.

Siège social: L-5365 Munsbach, 6C, rue Gabriel Lippmann.

R.C.S. Luxembourg B 169.330.

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In the year two thousand and twelve, on the twenty six of April,

Before Us, Maître Martine Schaeffer, notary residing in Luxembourg, in replacement of Maître Henri Hellinckx, notary residing in Luxembourg, who will be the depositary of the present deed.

There appeared:

- KGHM POLSKA MIED SPÓLKA AKCYJNA, a public company limited by shares ("société anonyme") incorporated and governed by the laws of Poland, with registered office at ul. M. Sklodowskiej-Curie 48, PL-59-301, Lubin, Poland, and registered with the Corporate Register under number KRS 23.302;

here represented by Mr. Régis Galiotto, with professional address at 101, rue Cents, L-1319 Luxembourg, Grand Duchy of Luxembourg, by virtue of a power of attorney.

Said power of attorney signed "ne varietur" by the proxyholder of the appearing person and the undersigned notary will remain annexed to the present deed for the purpose of registration.

Such appearing person, represented by its proxyholder, has requested the notary to state as follows:

I. That the appearing party, aforementioned, is currently the sole shareholder (the "Sole Shareholder") of the private limited liability company (société à responsabilitié limitée) existing in Luxembourg under the name of Fermat 1 S.à r.l., having its registered office at 6C, rue Gabriel Lippmann, L-5365 Munsbach, Grand Duchy of Luxembourg, under process of registration with the Registre du commerce et des sociétés de Luxembourg (Luxembourg Trade and Companies Register) and incorporated by a deed of Maître Martine Schaeffer on 30 December 2011, not yet published in the Memorial, Recueil Spécial C (the "Company"), and which articles of association (the "Articles") have been amended on March 5, 2012, not yet published in the Memorial, Recueil Spécial C.

II. That the share capital of the Company currently amounts to twenty nine million three hundred eighty five thousand fifty seven US Dollars (USD 29,385,057) represented by twenty nine million three hundred eighty five thousand fifty seven (29,385,057) shares with a nominal value of one US Dollar (USD 1) each.

III. That the agenda of the meeting is the following:

1. Increase of the share capital of the Company by an amount of one million four hundred thirty seven thousand one hundred eighty two US Dollars (USD 1,437,182) in order to raise it from its present amount of twenty nine million three hundred eighty five thousand fifty seven US Dollars (USD 29,385,057) to thirty million eight hundred twenty two thousand two hundred thirty nine US Dollars (USD 30,822,239) by the issuance, to the Sole Shareholder, of one million four

hundred thirty seven thousand one hundred eighty two (1,437,182) new shares with a nominal value of one US Dollar (USD 1) each, vested with the same rights and obligations as the existing shares, subject to the payment of a global share premium amounting to one hundred forty two million two hundred eighty one thousand eighteen US Dollars (USD 142,281,018) (the "New Shares");

2. Subscription by the Sole Shareholder to the New Shares and full payment of the New Shares by a contribution in kind, consisting of one million four hundred twenty thousand (1,420,000) shares with a nominal value of hundred Canadian Dollars (CAD 100) each and an aggregate nominal value, of one hundred forty three million seven hundred eighteen thousand two hundred US Dollar (USD 143,718,200) (being the equivalent of CAD 142,000,000 by using the closing exchange rate issued by Bank of Canada of April 24, 2012) of 0929260 B.C. Unlimited Liability Company, a Canadian company incorporated and validly existing under the Business Corporation Act of British Columbia, Canada (the "Contribution");

3. Consideration of the valuation method used for determining the value of the Contribution;

4. Subsequent amendment of the first paragraph of article 6.1 of the Articles;

5. Miscellaneous.

IV. That, on basis of the agenda, the Sole Shareholder takes the following resolutions:

First resolution

The Sole Shareholder resolves to increase the Company's share capital by an amount of one million four hundred thirty seven thousand one hundred eighty two US Dollars (USD 1,437,182) in order to raise it from its present amount of twenty nine million three hundred eighty five thousand fifty seven US Dollars (USD 29,385,057) to thirty million eight hundred twenty two thousand two hundred thirty nine US Dollars (USD 30,822,239) by the issue of the New Shares to the Sole Shareholder.

Second resolution

The Sole Shareholder, through its proxyholder, declares to subscribe to the New Shares and to fully pay it up by means of the Contribution.

Valuation

The total value of the Contribution, which is declared to be of one hundred forty three million seven hundred eighteen thousand two hundred US Dollars (USD 143,718,200) and whose valuation is accepted by the Company, is documented by a certificate of value established by the management of the Company, dated April 25, 2012, which has been given to the notary, who expressly acknowledges it.

Statement of the sole shareholder

The Sole Shareholder, through its proxy holder, declares that:

- it is the sole owner of the Contribution and has the power to dispose of it, being legally and conventionally freely transferable;

- the Contribution is effective today without restriction;

- all formalities subsequent to the Contribution required under any applicable law have and will be carried out in order for the contribution to be valid anywhere and towards third parties.

Third resolution

Pursuant to the above increase of the share capital of the Company, the Sole Shareholder resolves to amend the first paragraph of article 6.1 of the Articles, which shall henceforth read as follows:

6.1. "Subscribed share capital. The issued share capital of the Company amounts to thirty million eight hundred twenty two thousand two hundred thirty nine US Dollars (USD 30,822,239) represented by thirty million eight hundred twenty two thousand two hundred thirty nine (30,822,239) shares of one US Dollars (USD 1) each, all fully subscribed and entirely paid up."

There being no further business, the meeting is terminated.

Costs

The expenses, costs, remuneration or charges in any form whatsoever which will be borne to the Company as a result of the present deed are estimated at approximately seven thousand Euros (EUR 7,000.-).

The undersigned notary, who knows English, states that on request of the appearing party, the present deed is worded in English, followed by a French version and in case of discrepancies between the English and the French text, the English version will be binding.

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

The document having been read to the proxy of the person appearing, he signed together with the notary the present deed.

Suit la version française du texte qui précède:

L'an deux mille douze le vingt-six avril,

Pardevant Nous, Maître Martine Schaeffer, notaire de résidence à Luxembourg, en remplacement de Maître Henri Hellinckx, notaire de résidence à Luxembourg, qui restera le dépositaire des présentes.

A comparu:

- KGHM POLSKA MIED SPÓLKA AKCYJNA, une société anonyme constituée et régie selon les lois de Pologne, ayant son siège social au ul.

M. Sklodowskiej-Curie 48, PL-59-301, Lubin, Pologne, et immatriculée auprès du Registre du commerce et des sociétés de Varsovie ("Corporate Register") sous le numéro KRS 23.302,

ici représentée par Mr. Régis Galiotto, résidant professionnellement au 101, rue Cents, L-1319 Luxembourg, Grand Duché de Luxembourg, en vertu d'une procuration.

Laquelle procuration, après avoir été signée ne varietur par le mandataire de la comparante et le notaire instrumentaire, restera annexée au présent acte pour être enregistrée.

Laquelle comparante représentée par son mandataire a requis le notaire instrumentant d'acter comme suit:

I. Que le comparant, précité, est actuellement l'associé unique (l'«Associé Unique») de la société à responsabilité limitée établie à Luxembourg sous la dénomination de Fermat 1 S.à r.l., ayant son siège social au 6C, rue Gabriel Lippmann, L-5365 Munsbach, Grand-Duché de Luxembourg, en cours d'immatriculation au Registre de Commerce et des Sociétés de Luxembourg et constituée aux termes d'un acte reçu par Maître Martine Schaeffer en date du 30 décembre 2011, non encore publié au Mémorial Recueil Spécial C, (la «Société») et dont les statuts (les «Statuts») ont été modifiés en date du 5 mars 2012, non encore publiés au Mémorial Recueil Spécial C.

II. Que le capital social de la Société est de vingt-neuf millions trois cent quatre-vingt-cinq mille cinquante-sept Dollars Américains (USD 29.385.057) représenté par vingt-neuf millions trois cent quatre-vingt-cinq mille cinquante-sept (29.385.057) parts sociales ayant chacune une valeur nominale d'un Dollar Américain (USD 1).

III. Que la présente assemblée a pour ordre du jour:

1. Augmentation du capital social de la Société à concurrence d'un montant de un million quatre cent trente-sept mille cent quatre-vingt deux Dollars Américains (USD 1.437.182) afin de le porter de son montant actuel de vingt-neuf millions trois cent quatre-vingt-cinq mille cinquante-sept Dollars Américains (USD 29.385.057) à trente millions huit cent vingt-deux mille deux cent trente-neuf Dollars Américains (USD 30.822.239) par l'émission d'un million quatre cent trente-sept mille cent quatre-vingt-deux (1.437.182) nouvelles parts sociales d'une valeur nominale de un Dollar Américain (USD 1) chacune, disposant des mêmes droits et obligations que les parts sociales existantes, moyennant le paiement d'une prime d'émission globale d'un montant de cent quarante deux millions deux cent quatrevingt-un mille dix-huit Dollars Américains (USD 142.281.018) (les «Nouvelles Parts Sociales»);

2. Souscription par l'Associé Unique aux Nouvelles Parts Sociales et libération intégrale des Nouvelles Parts Sociales par apport en nature, consistant en un million quatre cent vingt mille (1.420.000) parts sociales d'une valeur nominale de cent Dollars Canadiens (CAD 100) chacune et, d'une valeur globale de cent quarante-trois millions sept cent dix-huit mille deux cents Dollars Américains (USD 143.718.200) (étant l'équivalant de CAD 142.000.000 en utilisant le taux de change de clôture émis par la Banque du Canada le 24 avril 2012) de 0929260 B.C. Unlimited Liability Company, une société Canadienne dûment incorporée et valablement existante selon le Business Corporation Act de British Columbia, Canada (l'«Apport»);

3. Prise en compte de la méthode d'évaluation utilisée pour la détermination de la valeur de l'Apport.

4. Modification subséquente du paragraphe 1 de l'article 6.1 des Statuts;

5. Divers.

IV. Que sur base de l'ordre du jour, l'Associé Unique prend les résolutions suivantes:

Première résolution

L'Associé Unique décide d'augmenter le capital social de la Société à concurrence de un million quatre cent trente-sept mille cent quatre-vingt deux Dollars Américains (USD 1.437.182) afin de le porter de son montant actuel de vingt-neuf millions trois cent quatre-vingt-cinq mille cinquante-sept Dollars Américains (USD 29.385.057) à trente millions huit cent vingt-deux mille deux cent trente-neuf Dollars Américains (USD 30.822.239) par l'émission des Nouvelles Parts Sociales à l'Associé Unique.

Deuxième résolution

L'Associé Unique, par le biais de son mandataire, déclare souscrire aux Nouvelles Parts Sociales et de les libérer entièrement au moyen de l'Apport.

Evaluation

La valeur totale de l'Apport, déclarée comme étant de cent quarante-trois millions sept cent dix-huit mille deux cents Dollars Américains (USD 143.718.200), et dont l'évaluation a été acceptée par la Société, est soumise à une déclaration de valeur établie par les gérants de la Société en date du 25 avril 2012, remise au notaire qui l'a expressément reconnue.

Déclaration de l'associé unique

L'Associé Unique, par le biais de son mandataire, déclare que:

- il est le seul détenteur de l'Apport, et a le pouvoir d'en disposer, étant légalement et contractuellement librement transférables;

- l'Apport est effectif aujourd'hui sans restriction.

- toutes les formalités subséquentes au transfert de l'Apport exigées en vertu de toute loi applicable ont été effectuées ou seront en voie d'être effectuées afin que l'Apport soit valable partout et envers les tiers.

Troisième résolution

Suite à l'augmentation de capital social de la Société, l'Associé Unique décide de modifier le paragraphe 1 de l'article 6.1 des Statuts, qui aura désormais la teneur suivante:

« **6.1 Capital souscrit et Libéré.** Le capital social émis est fixé à trente millions huit cent vingt-deux mille deux cent trente-neuf Dollars Américains (USD 30.822.239) représenté par trente millions huit cent vingt-deux mille deux cent trente-neuf (30.822.239) parts sociales d'une valeur nominale de un Dollar Américain (USD 1) chacune, toutes entièrement souscrites et libérées.»

Plus rien n'étant à l'ordre du jour, la séance est levée.

Frais

Les frais, dépenses, rémunérations et charges sous quelque forme que ce soit, incombant à la Société et mis à sa charge à raison des présentes, sont évalués à environ sept mille Euros (EUR 7.000.-).

Le notaire soussigné, qui a personnellement la connaissance de la langue anglaise, déclare que les comparants l'ont requis de documenter le présent acte en langue anglaise, suivi d'une version française, et en cas de divergence entre le texte anglais et le texte français, le texte anglais fera foi.

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

Et après lecture faite et interprétation donnée aux comparants, ceux-ci ont signé avec le notaire le présent acte.

Signé: R. GALIOTTO et M. SCHAEFFER.

Enregistré à Luxembourg A.C., le 4 mai 2012. Relation: LAC/2012/20554. Reçu soixante-quinze euros (75.- EUR).

Le Receveur (signé): I. THILL.

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

Luxembourg, le 4 juillet 2012.

Référence de publication: 2012080264/172.

(120113460) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

EWA fiduciaire S.A., Société Anonyme,

(anc. FIDUCIAIRE ENSCH, WALLERS et Associés SA).

Siège social: L-9053 Ettelbruck, 53, avenue J.F. Kennedy.

R.C.S. Luxembourg B 98.553.

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L'an deux mille douze, le vingt-huitième jour du mois de juin.

Par devant Maître Edouard DELOSCH, notaire de résidence à Diekirch (Grand-Duché de Luxembourg).

S'est réunie une assemblée générale extraordinaire des actionnaires de la société anonyme «FIDUCIAIRE ENSCH, WALLERS ET ASSOCIES S.A.», ayant son siège social à L-9053 Ettelbruck, 53, avenue J.F. Kennedy, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 98.553, constituée suivant acte reçu par Maître Roger ARRENSDORFF, alors notaire de résidence à Mondorf-les-Bains, en date du 13 novembre 2001, publié au Mémorial, Recueil Spécial des Sociétés et Associations C, numéro 427 du 14 mars 2002, et dont les statuts ont été modifiés en dernier lieu suivant acte reçu par Maître Pierre PROBST, notaire de résidence à Ettelbruck, en date du 11 avril 2008, publié au Mémorial C, Recueil Spécial des Sociétés et Associations, numéro 1232 du 21 mai 2008 (la "Société").

L'assemblée est ouverte sous la présidence de Monsieur Daniel REDING, expert-comptable, demeurant professionnellement à L-9053 Ettelbruck, 53, Avenue J.F. Kennedy.

Le président désigne comme secrétaire Monsieur Marco FIEGER, expert-comptable, demeurant professionnellement à L-9053 Ettelbruck, 53, Avenue J.F. Kennedy.

L'assemblée choisit comme scrutateur Madame Nathalie MELLA, employée privée, demeurant professionnellement à L-9053 Ettelbruck, 53, Avenue J.F. Kennedy.

Le bureau étant ainsi constitué, le Président expose et prie le notaire d'acter:

I. Que les actionnaires présents ou représentés, les mandataires des actionnaires représentés, ainsi que le nombre d'actions possédées par chacun d'eux, sont indiqués sur une liste de présence signée par les actionnaires présents, par

les mandataires des actionnaires représentés, ainsi que par les membres du bureau et le notaire instrumentaire. Ladite liste de présence ainsi que les procurations des actionnaires représentés resteront annexées au présent acte pour être soumises avec lui aux formalités d'enregistrement.

II. Que l'intégralité du capital social, qui est fixé à cent cinquante mille euros (EUR 150.000,-), représenté par trois mille (3.000) actions d'une valeur nominale de cinquante Euros (EUR 50,-) chacune, étant présente ou représentée à la présente assemblée, 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.

III. Que la présente Assemblée Générale a pour ordre du jour:

Ordre du jour

1. Changement de la dénomination sociale de «FIDUCIAIRE ENSCH, WALLERS ET ASSOCIES S.A.» en «EWA fiduciaire S.A.»;

2. Modification subséquente du premier alinéa de l'article 1 des statuts de la Société pour le mettre en concordance avec la résolution qui précède;

3. Divers.

Ces faits exposés et reconnus exacts par l'assemblée générale, après délibération, l'assemblée générale prend, à l'unanimité des voix, les résolutions suivantes:

Première résolution

L'assemblée générale décide de changer la dénomination sociale de la Société de «FIDUCIAIRE ENSCH, WALLERS ET ASSOCIES S.A.» en «EWA fiduciaire S.A.».

Deuxième résolution

Afin de mettre les statuts en concordance avec la résolution qui précède, l'assemblée générale décide de modifier le premier alinéa de l'article 1 des statuts de la Société, pour lui donner la teneur suivante:

Art. 1 er . (Premier alinéa). «Il est formé une société anonyme sous la dénomination de «EWA fiduciaire S.A.».».

Frais

Les frais, dépens, rémunérations et charges sous quelque forme que ce soit, qui incombe à la Société en raison du présent acte sont évalués approximativement au montant de huit cents euros (EUR 800,-).

Plus rien n'étant à l'ordre du jour, la séance est levée.

DONT ACTE, fait et passé à Ettelbruck, les jours, mois et an qu'en tête des présentes.

Et après lecture faite et interprétation donnée aux comparants, connus du notaire instrumentaire par leurs nom, prénom, état et demeure, ils ont signé avec Nous notaire le présent acte.

Signé: D. Reding, M. Fieger, N. Mella, DELOSCH.

Enregistré à Diekirch, le 28 juin 2012. Relation: DIE/2012/7576. Reçu soixante-quinze (75.-) euros

Le Receveur (signé): THOLL.

Pour expédition conforme, délivrée aux fins de la publication au Mémorial C.

Diekirch, le 28 juin 2012.

Référence de publication: 2012080279/62.

(120113618) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

W.09 Khidur, Société à responsabilité limitée.

Siège social: L-3980 Wickrange, 4-6, rue des Trois Cantons.

R.C.S. Luxembourg B 113.679.

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L'an deux mil douze, le dix-neuvième jour de juin.

Par-devant Maître Paul BETTINGEN, notaire de résidence à Niederanven.

A comparu:

Madame Sophie Mathot, clerc de notaire, demeurant professionnellement à Senningerberg.

Lequel comparant, a exposé ce qui suit:

En date du 11 avril 2012, le notaire soussigné a reçu sous le numéro 41.301 de son répertoire, un acte d'assemblée générale extraordinaire des associés de la société à responsabilité limité W.09 KHIDUR ayant son siège social au 4-6 rue des Trois Cantons à L-3980 Wickrange, B 113679.

Ledit acte a été soumis aux formalités de l'enregistrement le 16 avril 2012 portant les références LAC/2012/17284.

Or le requérant déclare par les présentes avoir constaté une erreur de matérielle de dactylographie portant sur le numéro de la rue du siège social de l'associé repris au deuxième paragraphe de l'article 6 sous la septième résolution.

Par la présente, le soussigné, agissant en qualité de mandataire en vertu des pouvoirs qui lui ont été conférés suivant le prédit acte de d'assemblée générale extraordinaire requiert la rectification du deuxième paragraphe de l'article 6 sous la septième résolution comme suit:

Version erronée

" **Art. 6. Deuxième paragraphe.** Les parts sociales ont été souscrites par l'associé unique, la société anonyme W. 01 "LES GALAXIES", avec siège social à L-3980 Wickrange, 46, rue des Trois Cantons."

Version rectifiée qui remplace la version erronée

" **Art. 6. Deuxième paragraphe.** Les parts sociales ont été souscrites par l'associé unique, la société anonyme W. 01 "LES GALAXIES", avec siège social à L-3980 Wickrange, 4-6, rue des Trois Cantons."

Le reste de l'acte demeurant inchangé.

Dont acte, fait et passé à Senningerberg.

Et après lecture faite et interprétation donnée au comparant, connu du notaire par nom, prénom, état et demeure, celui-ci a signé avec Nous notaire le présent acte.

Signé: Sophie Mathot, Paul Bettingen.

Enregistré à Luxembourg, A.C., le 28 juin 2012. LAC/2012/30133 Reçu 12,- €.

Pour le Receveur (signé): Carole Frising.

Pour copie conforme délivrée à la société aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Senningerberg, le 4 juillet 2012.

Référence de publication: 2012080885/36.

(120113251) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Jost-Global GP S.à r.l., Société à responsabilité limitée.

Siège social: L-1246 Luxembourg, 4, rue Albert Borschette.

R.C.S. Luxembourg B 157.319.

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EXTRAIT

La Société Jost-Global GP S.à r.l. tient à informer le Registre de Commerce et des Sociétés de Luxembourg que le mandat de gérant de Gianni di Bertoli s'est terminé le 30 juin 2012.

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

Luxembourg, le 4 juillet 2012.

Jost-Global GP S.à r.l.

Signature

Référence de publication: 2012080412/14.

(120113601) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

JAB Investments s.à.r.l., Société à responsabilité limitée.

Capital social: USD 25.001,00.

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

R.C.S. Luxembourg B 165.340.

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Extrait des résolutions adoptées par le conseil de gérance de la Société en date du 19 juin 2012

Le conseil de gérance de la Société a décidé de transférer le siège social de la Société de son adresse actuelle au 26, Boulevard Royal, L-2449 Luxembourg, avec effet au 1 er juillet 2012.

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

JAB Investments s.à r.l.

Un mandataire

Référence de publication: 2012080413/14.

(120113664) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Jalynn Holding S.A., Société Anonyme.

Siège social: L-5405 Bech-Kleinmacher, 131, route du Vin.

R.C.S. Luxembourg B 85.605.

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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. Signature.

Référence de publication: 2012080415/10.

(120114364) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Landericus Property Epsilon S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 141.187.

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Extrait des résolutions prises par l'Assemblée Générale Extraordinaire de l'Associé unique en date du 5 juillet 2012:

- Acceptation de la démission, avec effet au 30 juin 2012, de Madame Claire Alamichel, gérant de la société.

- Acceptation de la démission, avec effet au 18 juin 2012, de Mademoiselle Cécile Camodeca, gérant de la société.

- Nomination, avec effet au 1 er juillet 2012, de Monsieur Barry Black, employé privé, né le 29 décembre 1966 à Dublin (Irlande), résidant professionnellement au 19, Rue Eugène Ruppert, L-2453 Luxembourg, nouveau gérant de la société pour une durée indéterminée.

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

Le Mandataire

Référence de publication: 2012080490/16.

(120114220) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Jalynn Holding S.A., Société Anonyme.

Siège social: L-5405 Bech-Kleinmacher, 131, route du Vin.

R.C.S. Luxembourg B 85.605.

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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. Signature.

Référence de publication: 2012080416/10.

(120114365) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Januaship Holding S.A., Société Anonyme Soparfi.

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

R.C.S. Luxembourg B 144.127.

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

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

Luxembourg, le 5 juillet 2012.

Référence de publication: 2012080417/10.

(120114328) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Dexton Software S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 143.890.

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Koordinierte Statuten hinterlegt beim Handels- und Gesellschaftsregister Luxemburg.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Luxemburg, den 4. Juli 2012.
Für gleichlautende Abschrift
Für die Gesellschaft
Maître Carlo WERSANDT
Notar

Référence de publication: 2012080422/14.

(120113906) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Simon Properties Luxembourg, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 96.803.

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Extrait des décisions prises par l'associée unique en date du 29 juin 2012

1. Monsieur Stephen E. STERRETT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Jean-Christophe DAUPHIN a démissionné de son mandat de gérant de catégorie A.

3. Monsieur Steven FIVEL, administrateur de sociétés, né à Indiana (Etats-Unis d'Amérique), le 19 janvier 1961, demeurant professionnellement à Indiana 46204 (United States of America), 225, West Washington Street Indianapolis, a été nommé comme gérant de catégorie B pour une durée indéterminée.

4. Monsieur Julien PONSON, administrateur de sociétés, né à Poissy (France), le 29 juillet 1981, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie A pour une durée indéterminée.

Luxembourg, le 29 juin 2012.
Pour extrait sincère et conforme
Pour Simon Properties Luxembourg
Intertrust (Luxembourg) S.A.

Référence de publication: 2012080733/20.

(120113521) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Joran Invest S.A., Société Anonyme.

Siège social: L-8030 Strassen, 163, rue du Kiem.

R.C.S. Luxembourg B 34.200.

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L'an deux mille douze, le vingt-huit juin.

Par-devant Maître Jean-Joseph WAGNER, notaire de résidence à Sanem (Grand-Duché de Luxembourg).

S'est réunie l'assemblée générale extraordinaire des actionnaires (l'«Assemblée Générale») de la société anonyme «JORAN INVEST S.A.» (ci-après la «Société»), ayant son siège social au 163, rue du Kiem, L-8030 Strassen, inscrite au Registre de Commerce et des Sociétés de et à Luxembourg, section B sous le numéro 34.200, constituée suivant acte reçu par Maître Frank BADEN, notaire de résidence à Luxembourg, en date du 1 er juin 1990, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 448 du 3 décembre 1990. Les statuts de la Société ont été modifiés en dernier lieu suivant acte reçu par le notaire instrumentant en date du 14 décembre 2011, publié au Mémorial C, Recueil des Sociétés et Associations numéro 1006 du 19 avril 2012.

L'assemblée est ouverte sous la présidence de Madame Anna HERMES, juriste, avec adresse professionnelle au 163, rue du Kiem, L-8030 Strassen.

Le Président désigne comme secrétaire Monsieur Quentin BRASSEUR, juriste, avec adresse professionnelle au 163, rue du Kiem, L-8030 Strassen.

L'assemblée choisit comme scrutateur Madame Marie-Line SCHUL, juriste, avec adresse professionnelle au 163, rue du Kiem, L-8030 Strassen.

Le bureau ainsi constitué, le Président expose et prie le notaire instrumentant d'acter:

A) Que les actionnaires présents ou représentés, les mandataires des actionnaires représentés, ainsi que le nombre d'actions qu'ils détiennent sont indiqués sur une liste de présence. Cette liste de présence, après avoir été signée "ne varietur" par les actionnaires présents, les mandataires des actionnaires représentés ainsi que par les membres du bureau et le notaire instrumentant, restera annexée au présent procès-verbal pour être soumise avec lui à la formalité de l'enregistrement.

Resteront pareillement annexées au présent acte, les procurations des actionnaires représentés, après avoir été signées "ne varietur" par les comparants et le notaire instrumentant.

B) Tel qu'il résulte de la liste de présence, la présente assemblée, réunissant l'intégralité du capital social, est régulièrement constituée et peut délibérer valablement, telle qu'elle est constituée, sur les points portés à l'ordre du jour.

C) Que la présente assemblée générale extraordinaire a pour ordre du jour:

1. Mise en liquidation de la société avec effet immédiat.

2. Nomination de la société «EUROTIME S.A.», ayant son siège social au 163, rue du Kiem L-8030 Strassen à la fonction de liquidateur.

3. Détermination des pouvoirs du liquidateur.

4. Décharge aux Administrateurs et au Commissaire.

5. Divers

L'Assemblée Générale aborde l'ordre du jour et, après en avoir délibéré, prend à l'unanimité les résolutions suivantes:

Première résolution

L'Assemblée Générale décide de procéder à la dissolution de la Société et de prononcer sa mise en liquidation avec effet immédiat.

Deuxième résolution

L'Assemblée Générale décide de nommer comme seul liquidateur de la Société:

La société «EUROTIME S.A.», Société Anonyme, ayant son siège social au 163, rue du Kiem, L-8030 Strassen, inscrite auprès du Registre de Commerce et des Sociétés de et à Luxembourg, section B sous le numéro 56.177).

Troisième résolution

L'Assemblée Générale décide d'investir le liquidateur des pouvoirs suivants:

- le liquidateur a les pouvoirs les plus étendus prévus par les articles 144 et suivants des lois coordonnées sur les sociétés commerciales, telles que modifiées.

- le liquidateur peut accomplir les actes prévus à l'article 145 sans avoir à recourir à l'autorisation de l'Assemblée Générale des Associés dans les cas où elle est requise.

- le liquidateur est dispensé de passer inventaire et peut s'en référer aux écritures de la société.

- le liquidateur peut, sous sa responsabilité, pour des opérations spéciales et déterminées, déléguer à un ou plusieurs mandataires telle partie de leurs pouvoirs qu'il détermine.

Quatrième résolution

L'Assemblée Générale décide de donner décharge pleine et entière aux Administrateurs et au Commissaire pour l'exercice de leur mandat jusqu'à ce jour.

Plus rien n'étant à l'ordre du jour, la séance est levée.

Dont acte, fait et passé à Strassen, au siège social de la Société, les jour, mois et an qu'en tête des présentes,

et après lecture et interprétation donnée par le notaire, les comparants pré-mentionnés ont signé avec le notaire instrumentant le présent procès-verbal.

Signé: A. HERMES, Q. BRASSEUR, M.L. SCHUL, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 2 juillet 2012. Relation: EAC/2012/8602. Reçu douze Euros (12.-EUR).

Le Receveur (signé): SANTIONI.

Référence de publication: 2012080419/66.

(120113259) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Dexton Software S.à r.l., Société à responsabilité limitée,

(anc. Josjha Software S.àr.l.).

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

R.C.S. Luxembourg B 143.890.

—

In the year two thousand and twelve, on the twentieth June;

Before Maître Carlo WERSANDT, notary residing in Luxembourg.

THERE APPEARED:

DEXTON GROUP S.à r.l., with registered office at L-2163 Luxembourg, 40, avenue Monterey, registered with the Luxembourg Trade and Companies Register at section B, under number 155.547,

here represented by Mrs Monique GOERES, private employee, with professional address at L-1466 Luxembourg, 12, rue Jean Engling,

by virtue of a proxy given on June 14, 2012;

The above mentioned proxy, signed by the appearing person and the undersigned notary, will remain annexed to the present deed for the purpose of registration.

Such appearing party has requested the undersigned notary to state that:

- The appearing party is the sole shareholder of the private limited liability company ("société à responsabilité limitée") existing under the name of "JOSJHA SOFTWARE S.à r.l." (the "Company"), with registered office at L-2163 Luxembourg, 40, avenue Monterey, registered with the Luxembourg Trade and Companies Register under the number B 143890, incorporated pursuant to a deed of the undersigned notary dated 16 December 2008, published in the Mémorial C, Recueil des Sociétés et Associations, number 187 of 28 January 2009.

The sole shareholder requests the undersigned notary to document the following resolutions:

Sole resolution

The sole shareholder decides to change the company's denomination from JOSJHA SOFTWARE S.àr.l. into DEXTON SOFTWARE S.àr.l. and to amend consequently the first article of the by-laws, which henceforth will read as follows:

"There exists a limited liability company under the name of DEXTON SOFTWARE S.àr.l."

Folgt die deutsche Fassung des vorstehenden Textes:

Im Jahre zweitausendzwölf, den zwanzigsten Juni;

Vor dem unterzeichneten Notar Carlo WERSANDT, mit dem Amtssitz in Luxemburg, (Großherzogtum Luxemburg);

IST ERSCHIENEN:

DEXTON GROUP S.à r.l., mit Sitz in L-2163 Luxemburg, 40, avenue Monterey, eingetragen im Handels– und Gesellschaftsregister von Luxemburg unter Sektion B, Nummer 155.547,

hier vertreten durch Fräulein Monique GOERES, Privatangestellte, berufsansässig in L-1466 Luxemburg, 12, rue Jean Engling,

auf Grund einer ihr erteilten Vollmacht vom 14. Juni 2012,

welche Vollmacht von der Bevollmächtigten und dem amtierenden Notar "ne varietur" unterschrieben, bleibt der gegenwärtigen Urkunde beigebogen, um mit derselben zur Einregistrierung zu gelangen.

Die erschienene Partei, vertreten wie hiervor erwähnt, hat den Notar dazu aufgefordert, festzuhalten, dass sie die alleinige Gesellschafterin der Gesellschaft mit beschränkter Haftung JOSJHA SOFTWARE S.àr.l., mit Sitz in L-2163 Luxemburg, 40, avenue Monterey, eingetragen im Handels– und Gesellschaftsregister von Luxemburg unter Sektion B, Nummer 143890 ist, welche durch notarielle Urkunde des unterzeichneten Notars vom 16. Dezember 2008 gegründet wurde, und im „Memorial C, Recueil des Sociétés et Associations" Nummer 187 vom 28. Januar 2009 veröffentlicht wurde.

Die alleinige Gesellschafterin ersucht den amtierenden Notar folgendes festzuhalten:

Einziger Beschluss

Die alleinige Gesellschafterin beschließt, den Namen der Gesellschaft von JOSJHA SOFTWARE S.àr.l. in DEXTON SOFTWARE S.à r.l. abzuändern und beschließt Artikel 1 der Satzung der Gesellschaft abzuändern um ihm fortan folgenden Wortlaut zu geben:

«Es besteht eine Gesellschaft mit beschränkter Haftung unter der Bezeichnung DEXTON SOFTWARE S.àr.l.»

Schätzung der Kosten

Die Kosten, Auslagen, Aufwendungen und Honorare jeglicher Art, welche die Gesellschaft auf Grund dieser Urkunde entstehen, werden auf ungefähr eintausend Euro (EUR 1.000,-) geschätzt.

Erklärung

Der unterzeichnete Notar, welcher Englisch versteht und spricht, stellt hiermit fest, dass auf Antrag der oben erschienenen Person die vorliegende Urkunde in Englisch, gefolgt von einer deutschen Fassung, abgefasst ist. Auf Antrag derselben erschienenen Person und im Falle von Abweichungen zwischen dem englischen und dem deutschen Text, ist die englische Fassung rechtsgültig.

WORÜBER URKUNDE, Aufgenommen zu Luxemburg am Datum wie eingangs erwähnt.

Nach Vorlesung der Urkunde der dem Notar nach Namen, gebräuchlichem Vornamen und Wohnort bekannten Bevollmächtigten, hat dieselbe gegenwärtige Urkunde mit dem Notar unterzeichnet.

Signé: M. GOERES, C. WERSANDT.

Enregistré à Luxembourg A.C., le 21 juin 2012. LAC/2012/28773. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): Irène THILL.

POUR EXPEDITION CONFORME, délivrée;

Luxembourg, le 4 juillet 2012.

Référence de publication: 2012080421/68.

(120113600) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

JR Europe Consulting Sàrl, Société à responsabilité limitée.

Siège social: L-1251 Luxembourg, 13, avenue du Bois.

R.C.S. Luxembourg B 63.968.

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Les comptes annuels clos 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: 2012080424/10.

(120113143) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Kampen Management Company S.à r.l., Société à responsabilité limitée.

Capital social: EUR 125.000,00.

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

R.C.S. Luxembourg B 149.788.

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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: 2012080427/11.

(120113846) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

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

Siège social: L-8080 Bertrange, 74, route de Longwy.

R.C.S. Luxembourg B 128.887.

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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.

Luxembourg, le 05/07/2012.

G.T. Experts Comptables Sàrl

Luxembourg

Référence de publication: 2012080429/12.

(120114118) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

KeyDrive S.A., Société Anonyme.

Siège social: L-1270 Luxembourg, 18, am Bongert.

R.C.S. Luxembourg B 157.525.

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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.

Signature.

Référence de publication: 2012080428/10.

(120114439) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Kilkenbourg Investments S. à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 124.765.

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Le bilan de la société au 31.12.2011 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.

Pour la société

Un mandataire

Référence de publication: 2012080430/12.

(120114430) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

King George Holdings Luxembourg I S.à r.l., Société à responsabilité limitée.

Siège social: L-1940 Luxembourg, 174, route de Longwy.

R.C.S. Luxembourg B 104.274.

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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: 2012080431/9.

(120114241) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

King George Holdings Luxembourg IA S.à r.l., Société à responsabilité limitée.

Siège social: L-1940 Luxembourg, 174, route de Longwy.

R.C.S. Luxembourg B 104.273.

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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: 2012080432/9.

(120113945) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Lancaster Coinvestors A S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1536 Luxembourg, 2, rue du Fossé.

R.C.S. Luxembourg B 143.157.

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Constituée par devant Me Paul Frieders, notaire de résidence à Luxembourg, en date du 6 novembre 2008, acte publié au Mémorial C no 2921

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.

Lancaster Coinvestors A S.à r.l.

Maxime Nino

Gérant

Référence de publication: 2012080455/14.

(120114460) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

King George Holdings Luxembourg II S.à r.l., Société à responsabilité limitée.

Siège social: L-1940 Luxembourg, 174, route de Longwy.

R.C.S. Luxembourg B 104.272.

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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: 2012080433/9.

(120113944) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

King George Holdings Luxembourg IIA S.à r.l., Société à responsabilité limitée.

Siège social: L-1940 Luxembourg, 174, route de Longwy.

R.C.S. Luxembourg B 104.271.

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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: 2012080434/9.

(120113943) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Kirchberg Securities Finance Fund, SICAV-SIF, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-2180 Luxembourg, 5, rue Jean Monnet.

R.C.S. Luxembourg B 154.276.

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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, le 26 juin 2012.
CREDIT SUISSE FUND SERVICES (LUXEMBOURG) S.A.
Jacqueline Siebenaller / Daniel Breger

Référence de publication: 2012080436/13.

(120113670) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Klimmers Corporation S.à r.l., Société à responsabilité limitée (en liquidation).

Capital social: EUR 715.050,00.

Siège social: L-1653 Luxembourg, 2-8, avenue Charles de Gaulle.

R.C.S. Luxembourg B 109.029.

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RECTIFICATIF

Les comptes annuels corrigés au 31 décembre 2007 ont été déposés au registre de commerce et des sociétés de Luxembourg et remplacent les comptes annuels au 31 décembre 2007 précédemment déposés auprès dudit registre en date du 23 mars 2009 sous la référence L090043781.

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

Luxembourg, le 5 juillet 2012.
Luxembourg Corporation Company
Liquidateur conjoint
Damien Nussbaum / Peter Diehl
Fondé de Pouvoir A / Fondé de pouvoir A

Référence de publication: 2012080438/17.

(120114406) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Klimmers Corporation S.à r.l., Société à responsabilité limitée (en liquidation).

Capital social: EUR 715.050,00.

Siège social: L-1653 Luxembourg, 2-8, avenue Charles de Gaulle.

R.C.S. Luxembourg B 109.029.

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RECTIFICATIF

Les comptes annuels corrigés au 31 décembre 2008 ont été déposés au registre de commerce et des sociétés de Luxembourg et remplacent les comptes annuels au 31 décembre 2008 précédemment déposés auprès dudit registre en date du 23 mars 2009 sous la référence L090043782.

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

Luxembourg, le 5 juillet 2012.
Luxembourg Corporation Company
Liquidateur conjoint
Damien Nussbaum / Peter Diehl
Fondé de Pouvoir A / Fondé de pouvoir A

Référence de publication: 2012080439/17.

(120114411) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Klimmers Corporation S.à r.l., Société à responsabilité limitée (en liquidation).

Capital social: EUR 715.050,00.

Siège social: L-1653 Luxembourg, 2-8, avenue Charles de Gaulle.

R.C.S. Luxembourg B 109.029.

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RECTIFICATIF

Les comptes annuels corrigés au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg et remplacent les comptes annuels au 31 décembre 2010 précédemment déposés auprès dudit registre en date du 21 décembre 2011 sous la référence L110205089.

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

Luxembourg, le 5 juillet 2012.
Luxembourg Corporation Company
Liquidateur conjoint
Damien Nussbaum / Peter Diehl
Fondé de Pouvoir A / Fondé de pouvoir A

Référence de publication: 2012080440/17.

(120114414) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Kaminari S.A., Société Anonyme.

Siège social: L-2340 Luxembourg, 31, rue Philippe II.

R.C.S. Luxembourg B 149.625.

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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.

Fiduciaire Comptable B + C S.à.r.l.
Luxembourg

Référence de publication: 2012080441/11.

(120114264) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

KI Energy S.àr.l., Société à responsabilité limitée.

Capital social: EUR 833.480,00.

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

R.C.S. Luxembourg B 100.856.

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Extrait des résolutions des associés du 22 juin 2012

En date du 22 juin 2012 les associés de la Société ont décidé comme suit:

- de nommer PricewaterhouseCoopers, société à responsabilité limitée avec siège social au 400, Route d'Esch, L-1471 Luxembourg, immatriculée sous numéro B 65.477 en tant que réviseur d'entreprises agréé de la Société jusqu'à l'assemblée générale qui approuve les comptes annuels 2012, et ce avec effet rétroactif au 1 er janvier 2011.

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

Luxembourg, le 2 juillet 2012.
Stijn CURFS
Mandataire

Référence de publication: 2012080445/17.

(120113660) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Kaynes Capital S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 150.377.

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L'adresse actuelle de LNG Energy Ltd, associé de la Société, est ta suivante: 250-1075, West Georgia Str., CDN - V6E 3C9 Vancouver BC.

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

Référence de publication: 2012080442/11.

(120113855) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

KBC Real Estate Luxembourg S.A., Société Anonyme.

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

R.C.S. Luxembourg B 124.280.

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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: 2012080443/10.

(120114147) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

KJK Management S.A., Société Anonyme.

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

R.C.S. Luxembourg B 156.627.

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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.

Un mandataire

Référence de publication: 2012080446/10.

(120114403) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Lancaster Coinvestors S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1536 Luxembourg, 2, rue du Fossé.

R.C.S. Luxembourg B 141.095.

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Constituée par devant Me Paul Frieders, notaire de résidence à Luxembourg, en date du 29 juillet 2008, acte publié au Mémorial C no 2235

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.

Lancaster Coinvestors S.à r.l.
Maxime Nino
Gérant

Référence de publication: 2012080456/14.

(120114459) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Kneip Communication S.A., Société Anonyme.

Siège social: L-2540 Luxembourg, 26-28, rue Edward Steichen.

R.C.S. Luxembourg B 45.747.

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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: 2012080447/9.

(120113849) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

KONYA Spf S.A., Société Anonyme - Société de Gestion de Patrimoine Familial.

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

R.C.S. Luxembourg B 36.783.

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

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

Luxembourg, le 5 juillet 2012.

Référence de publication: 2012080448/10.

(120114204) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Kouzhou S.A., Société Anonyme.

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

R.C.S. Luxembourg B 69.200.

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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: 2012080451/9.

(120113242) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

L.M.B.E. Europe S.A., Société Anonyme.

Siège social: L-1330 Luxembourg, 34A, boulevard Grande-Duchesse Charlotte.

R.C.S. Luxembourg B 102.819.

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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.

Référence de publication: 2012080453/9.

(120114738) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Leopard S.A., Société Anonyme.

Siège social: L-2370 Howald, 1, rue Peternelchen.

R.C.S. Luxembourg B 154.699.

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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.

IF EXPERTS COMPTABLES
B.P. 1832 L-1018 Luxembourg
Signature

Référence de publication: 2012080495/12.

(120114413) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

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

Capital social: EUR 12.500,00.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.

R.C.S. Luxembourg B 150.260.

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Le siège social de l'associé unique, Vitruvian I Luxembourg S.à r.l., a changé et se trouve désormais au 5, rue Guillaume Kroll, L-1882 Luxembourg.

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

Luxembourg, le 28 juin 2012.

Référence de publication: 2012080457/11.

(120113621) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Rock Ridge RE 14, Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1660 Luxembourg, 22, Grand-rue.

R.C.S. Luxembourg B 129.244.

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Extrait des résolutions prises par l'associé unique de la Société en date du 14 juin 2012

En date du 15 juin 2012, l'associé unique de la Société a pris les résolutions suivantes:

- d'accepter la démission de Monsieur James L. VARLEY et de son mandat de gérant de classe A de la Société avec effet le 14 juin;

Le conseil de gérance de la Société est dès lors composé comme suit:

- Monsieur Lewis SCHWARTZ, gérant classe A
- Monsieur Nicholas Alec Geoffrey BUTT, gérant classe A
- Monsieur Christoph TSCHEPE, gérant classe B
- Monsieur Julien GOFFIN, gérant classe B
- Monsieur Pierre BEISSEL, gérant classe B

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

Luxembourg, le 4 juillet 2012.
Rock Ridge RE 14 S.à r.l.
Signature

Référence de publication: 2012080659/22.

(120113930) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Latitude Luxembourg S.àr.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.

R.C.S. Luxembourg B 143.333.

—

Le siège social de l'associé unique, Vitravian I Luxembourg S.à r.l., a changé et se trouve désormais au 5, rue Guillaume Kroll, L-1882 Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 28 juin 2012.

Référence de publication: 2012080458/11.

(120113620) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 juillet 2012.

Securialis, Société d'Investissement à Capital Variable.

Siège social: L-1855 Luxembourg, 15, avenue J.F. Kennedy.

R.C.S. Luxembourg B 99.180.

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- En date du 8 juin 2012, le Conseil d'Administration a décidé de transférer le siège social de la Société au 15, avenue J.F. Kennedy, L-1855 Luxembourg avec effet au 25 juin 2012.

- L'adresse des administrateurs suivants est portée au 15 Avenue J.F. Kennedy, L-1855 Luxembourg:

* Pascal Chauvaux

* Michèle Berger

* Frédéric Fasel

Securialis

Référence de publication: 2012080765/14.

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StepStone Mezzanine Partners Luxembourg S.à r.l., Société à responsabilité limitée.

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Siège social: L-1611 Luxembourg, 57, avenue de la Gare.

R.C.S. Luxembourg B 107.619.

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Extrait des résolutions prises à Luxembourg lors de l'assemblée générale ordinaire annuelle du 6 juin 2012

L'assemblée décide de renouveler le mandat des gérants suivants jusqu'à la tenue de l'assemblée générale ordinaire annuelle de la Société qui se tiendra en 2013 en relation avec les comptes clos au 31 décembre 2012:

- Monsieur Johnny Randel, demeurant professionnellement au 4350, La Jolla Village Dr, San Diego, CA 92122, Etats-Unis, gérant,

- Monsieur Olivier Ferrer, demeurant professionnellement au 57, avenue de la Gare, L-1611 Luxembourg, gérant,

- Monsieur Nicolas Poncelet, demeurant professionnellement au 57, avenue de la Gare, L-1611 Luxembourg, gérant.

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

Signature.

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