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RECUEIL DES SOCIETES ET ASSOCIATIONS

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

C — N° 2340 20 septembre 2012

SOMMAIRE

BSI-Multinvest SICAV, Société d'Investissement à Capital Variable.

Siège social: L-1855 Luxembourg, 33A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 74.740.

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In the year two thousand and twelve, on the twentieth of July.

Before Maître Maître Henri Hellinckx, notary residing in Luxembourg,

was held an extraordinary general meeting of shareholders of BSI-Multinvest SICAV, a public limited company (société anonyme) qualifying as an investment company with variable share capital, with its registered office in Luxembourg, incorporated pursuant to a notarial deed dated March 21, 2000, which was published in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial") number 325 of May 4, 2000. The Articles of Incorporation have been amended for the last time pursuant to a notarial deed of October 3, 2005, published in the Mémorial, Recueil Spécial C, number 1046 of October 15, 2005.

The Meeting was opened under the chairmanship of Mr Francesco Molino, private employee, residing professionally in Luxembourg, 33A, avenue J.F. Kennedy.

who appointed as secretary and scrutineer Mrs Chantal Walch, private employee, residing professionally in Luxembourg, 33A, avenue J.F. Kennedy.

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

I.- That the present meeting has been convened by notices containing the agenda published:

In Luxembourg

a) in the Mémorial, Recueil Spécial C,

on June 18, 2012

on July 4, 2012

b) in the Luxemburger Wort

of June 18, 2012

of July 4, 2012

c) in the Tageblatt

on June 18, 2012

on July 4, 2012

In Switzerland

in the Schweizerische Handelsamtsblatt and Swiss Fund Data on July 4, 2012

II.- That the agenda of the meeting is the following:

Agenda:

1. To submit the Company, which was governed (until 1 July 2011) by the provisions of Part I of the law of 20 December 2002 on undertakings for collective investment, to the provisions of Part I of the law of 17 December 2010 on undertakings for collective investment, implementing Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, and to amend a series of Articles of the Company's articles of incorporation (the "Articles of Incorporation"), in particular (not exhaustive summary):

- To replace any reference to the law of 20 December 2002 on undertakings for collective investment by references to the law of 17 December 2010 on undertakings to collective investment;

- To amend Article 4 "Corporate object" (formerly "Purpose") of the Articles of Incorporation so as to read as follows:

"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")."

- To insert in Articles 12, 18 and 24 of the Articles of Incorporation specific rules for sub-funds established as a master/feeder structure;

- To insert a new paragraph in Article 18 of the Articles of Incorporation in order to provide the Company with the authority to perform cross-sub-fund investments;

- To amend Articles 24 of the Articles of Incorporation in order to adjust mergers and liquidations of sub-funds to the rules of the 2010 Law.

2. To adjust a series of Articles of the Company's Articles of Incorporation, in particular (not exhaustive summary):

- To allow pooling and co-management of assets of two or more sub-funds and to amend Article 5 Articles of Incorporation accordingly.

- To amend Article 11 of the Articles of Incorporation in order to allow the adjustments to the net asset value of share classes 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 (so-called "swingpricing").

3. To delete the German translation of the Articles of Incorporation and to draw up the Articles of Incorporation or any amendment thereto henceforth only in English without any translation enclosed.

4. To restate the Articles of Incorporation as a whole in order to reflect the foregoing.

5. Miscellaneous.

III.- That the names of the shareholders present or represented, the proxies of the represented shareholders and the number of their shares are shown on an attendance list, signed by the shareholders present, the proxies of the represented shareholders, by the board of the meeting and the notary will remain annexed to the present deed to be registered therewith with the registration authorities;

III.- That pursuant to the attendance list, out of 16,991,693.6400 shares in issue, 1,840,000 shares of the Fund are present or represented at the present meeting.

The Chairman informs the meeting that a first extraordinary general meeting had been convened with the same agenda as the agenda of the present meeting indicated hereabove, for the 11 th June 2012 and that the quorum requirements for voting the items of the agenda had not been attained.

In accordance with article 67-1 of the law of August 10 th , 1915 on commercial companies, the present meeting may thus deliberate validly no matter how many shares are present or represented.

Then the general meeting, after due consideration, took the following resolutions, at an unanimous vote.

First Resolution

The meeting resolves to submit the Company, which was governed until 1 July 2011 by the provisions of Part I of the law of 20 December 2002 on undertakings for collective investment, to the provisions of Part I of the law of 17 December 2010 on undertakings for collective investment, implementing Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, and to amend a series of Articles of the Company's articles of incorporation (the "Articles of Incorporation"), in particular (not exhaustive summary):

- To replace any reference to the law of 20 December 2002 on undertakings for collective investment by references to the law of 17 December 2010 on undertakings to collective investment;

- To amend Article 4 "Corporate object" (formerly "Purpose") of the Articles of Incorporation so as to read as follows:

"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")."

- To insert in Articles 12, 18 and 24 of the Articles of Incorporation specific rules for sub-funds established as a master/ feeder structure;

- To insert a new paragraph in Article 18 of the Articles of Incorporation in order to provide the Company with the authority to perform cross-sub-fund investments;

- To amend Articles 24 of the Articles of Incorporation in order to adjust mergers and liquidations of sub-funds to the rules of the 2010 Law.

Second resolution

The meeting resolves to adjust a series of Articles of the Company's Articles of Incorporation, in particular (not exhaustive summary):

- To allow pooling and co-management of assets of two or more sub-funds and to amend Article 5 Articles of Incorporation accordingly.

- To amend Article 11 of the Articles of Incorporation in order to allow the adjustments to the net asset value of share classes 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 (so-called "swing-pricing").

Third resolution

The meeting resolves to delete the German translation of the Articles of Incorporation and to draw up the Articles of Incorporation or any amendment thereto henceforth only in English without any translation enclosed.

Fourth resolution

The meeting resolves to restate as follows the Articles of Incorporation as a whole in order to reflect the foregoing.

Chapter I. Name - Registered office - Life - Purpose

Art. 1. Form, Name. There is established among the subscribers of shares and all those who may become owners of shares hereafter issued, a public limited company ("société anonyme") in the form of an investment company with variable capital ("société d'investissement à capital variable - SICAV") under the name of "BSI-MULTINVEST" (the "Company").

Art. 2. Registered office. The registered office of the Company is established in Luxembourg-City in the Grand Duchy of Luxembourg. Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad (though not in the United States of America, its territories and properties) 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").

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

Art. 3. Duration. The Company is established for an unlimited period of time. By resolution of the shareholders made in the legally prescribed form in accordance with Article 29 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").

Chapter II. Corporate capital - Shares - Net asset value

Art. 5. Capital - Share categories. The share capital of the Company consists of fully paid-up shares without par value and shall at all times be equal to the total value of the net assets of the Company according to Article 11 below. According to the legal prescriptions, the minimum capital is one million two hundred fifty thousand Euro (EUR 1.250.000).

Shares issued according to the provisions of Article 7 below may belong to different categories, as the Board of Directors may choose. The proceeds from the issue of shares in any share category shall be invested in transferable securities, money market instruments and other legally authorised assets according to the investment policy determined for each sub-fund (as defined hereafter) by the Board of Directors while taking into consideration the investment restrictions provided by law or laid down by the Board of Directors.

The Board of Directors shall decide on the formation of asset pools ("sub-funds") in the sense of Article 181 of the 2010 Law. In the relations between shareholders, these pools shall exclusively be allocated to the share category or categories issued in the relevant sub-fund. Within each sub-fund, there may be issued one or several share categories, which can be classified in particular according to their individual dividend policy and fees structure.

For the determination of the capital of the Company, the net assets attributable to each of the share categories shall be converted into EURO if they are not already denominated in EURO and the total capital is equal to the sum of all the net assets of all the share categories taken together.

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.

5.1 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.

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.

5.2 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 in-

vestments 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. Form of the shares.

(1) The Board of Directors shall decide whether the Company will issue bearer and/or registered shares and whether it will issue one or several share categories in any of the sub-funds, which will distinguish themselves by their special dividend policy and fees structure.

All registered shares issued by the Company shall be entered in the Register of Shareholders kept by the Company or by one or several persons appointed for this task; entries shall indicate the name of each owner of registered shares, his usual residence or elected domicile as communicated to the Company, the number of the registered shares he holds and the amount paid in for each of such shares.

Ownership of registered shares is substantiated by an entry in the Register of Shareholders. The Company will decide if it issues documents of such entries to the shareholders or if shareholders will receive a written confirmation of their shareholding in the Company.

In case bearer shares are issued, registered shares may be switched to bearer shares and vice versa, if share owners so request. Switching of registered shares into bearer shares will be made by an entry to this effect in the Register of Shareholders which will establish cancellation of the registered shares.

The switch from bearer shares to registered shares will be made by an entry in the Register of Shareholders which will establish this issue. The costs of a switch may be charged to the shareholder concerned according to a decision of the Board of Directors.

Prior to the issue of bearer shares and the switch of registered shares to bearer shares, the Board of Directors may require sufficient guarantees to prove that such issue or switch does not result in any of the shares becoming the property of a U.S. person within the meaning of the definition in Article 10 below.

(2) Transfer of registered shares will be made through the entry of a written declaration of transfer in the Register of Shareholders; this declaration must be signed by the transferor and the transferee or their duly authorised representatives, and carry the date. Any transfer of registered shares will be entered in the Register of Shareholders and such entry must be signed by one or several directors or authorised representatives of the Company or by one or several persons appointed to this effect by the Board of Directors.

(3) The Company will recognise only one owner per share. If a partnership were to own a share, or in case of a share being divided or contentious, the persons claiming a right to that share shall have to appoint a sole representative who will exercise the rights conferred by such share with respect to the Company. The Company may suspend all rights to such share until such representative is appointed.

(4) The Company may decide to issue share fractions. A fraction of a share does not entitle to vote, though it entitles to the respective fraction of the net asset value assigned to the share category concerned.

Art. 7. Issue of shares. The Board of Directors is empowered at any time and without limitation to issue new fully paid-up shares without reserving to "existing shareholders any preferential right in relation to the shares to be issued. The Board of Directors may limit the frequency of issues of shares in any sub-fund; the Board of Directors may in particular determine that shares in any one sub-fund will be issued only during one or several specific time periods or at such other frequency as provided in the sales documentation relating to the shares.

In the context of the offer for subscription of the shares in the Company, the price per share offered shall be equal to the net asset value of the share of the respective share category as calculated according to the provisions of Article 11 below on the valuation day (according to the definition of Article 12 below) at the conditions and procedures determined by the Board of Directors. This price may be increased by such percentage as will be necessary to cover the costs and expenses the Company estimates to incur in relation to the investment of the funds it will receive by issuing these shares, as well as the sales fees as determined from time to time by the Board of Directors. The sales price thus determined

shall have to be paid within a specific time bracket as determined by the Board of Directors; this period may not exceed five business days counting from the valuation day concerned.

The Board of Directors may assign the duty of accepting subscription requests and payments of the share price of new shares to be issued, as well as that of delivering shares to the subscribers concerned, to any director, officer or authorised representative, as well as to any other duly appointed person. The Company may issue shares against payment in kind consisting of securities or other legally authorised assets which have to be in conformity with the investment policy of the sub-fund concerned; in this case, the conditions and, in particular, the obligations with regard to expert valuation by an auditor appointed by the Company shall have to be observed, as established by Luxembourg law.

Art. 8. Repurchase of shares. Shareholders may request the repurchase of all or part of their shares by the Company according to procedures and methods laid down by the Board of Directors such as described in the sales documentation of the shares as well as within the limits of the law and the restrictions contained in these Articles of Incorporation.

The repurchase price shall be equal to the net asset value of the share of the share category concerned, as calculated according to Article 11 below, minus costs and commissions (if any) at the rates laid down in the sales documents of the shares. This repurchase price may be rounded up or down to the next full number in the currency concerned according to the decisions of the Board of Directors.

The repurchase price shall be paid within the time period as included in the procedures and methods determined by the Board of Directors and indicated in the sales documentation of the shares; this period may not exceed five business days as from the valuation day concerned and the transfer documents will be received by the Company, regardless of the provisions of Article 12 of these Articles of Incorporation.

In the case of a repurchase request resulting in the number or the total net asset value of the shares held by a shareholder in any share category to drop under such number or value as determined by the Board of Directors, the Company may oblige such shareholder to request the repurchase of all his shares in such category.

Furthermore, if on any valuation day repurchase requests made according to the provisions of this Article and the conversion requests made according to the provisions of Article 9 below exceed 10% in relation to the net asset value of any sub-fund, the Board of Directors may decide to defer such request. On the next dealing day, these repurchase and conversion requests will be met in priority to later requests. All shares repurchased shall be cancelled.

Art. 9. Conversion of shares. Every shareholder may request the conversion of the shares he owns in any one share category into shares of another share category whereby the Board of Directors may impose restrictions in particular with regard to frequency, methods and conditions for such conversion requests and for which it may debit the costs and expenses whose amount it shall determine. The conditions, limits, costs and charges with regard to conversion requests shall be indicated in the sales documentation of the shares.

The price for the conversion of shares in one share category into shares of another share category will be calculated with reference to the respective net assets values of both share categories concerned on the basis of the calculations of a same valuation day.

If as a result of a conversion of shares the number or the total net asset value of the shares held by a shareholder in one of the share categories were to fall under a number or a specific value set by the Board of Directors, the Company may place such shareholder under the obligation to sell all the shares he holds in the category concerned.

Shares that were converted in shares of another share category will be cancelled.

Art. 10. Restrictions in relation to the ownership of shares. The Company may restrict or prevent the ownership of shares with regard to any person, firm or corporation if, in the opinion of the Company, such ownership could be detrimental to the Company, or if it would entail a non-respect of Luxembourg or foreign legal or administrative prescriptions, or if the Company were subjected to other than Luxembourg laws (including, but not limited with regard to fiscal law) on the basis of such ownership.

In particular, however, but without limitation, it may restrict or prevent the ownership to any person of the United States of America according to the definition in this Article, and for that purpose, it may

A. decline to issue shares and to register any transfer of shares where it appears that such issue or transfer were to result in the beneficial ownership of a share by a person of the United States of America; and

B. require any person whose name is entered in the Register of registered shares or any person seeking to register such share, to furnish the Company with any information and documents, supported possibly by affidavit, which it may consider necessary for the purpose of determining whether or not ownership of such shares rests with a person of the United States of America or will become or will rest in such beneficial ownership; and

C. deny the vote to any person of the United States of American in all general meetings; and

D. cause any shareholder to sell his shares and require proof that such sale was carried out 30 days after instigation if, in the opinion of the Company, a person of the United States of America alone or together with another person are a beneficial owner of shares of the Company. If such shareholder were to disregard his obligations, the Company may compulsorily repurchase such shares from such shareholder or have a repurchase made, in the following manner:

(1) The Company shall serve a notice (the "repurchase notice") upon the shareholder bearing such shares or evidenced in the Register of registered shares as the owner of the shares; this repurchase notice shall specify the shares to be repurchased, the method of determination of the repurchase price and the name of the buyer.

The repurchase notice will be served upon such shareholder by registered mail at the last address appearing in the Register of registered shares for such shareholder.

Immediately after the close of business on the date specified in the repurchase notice, such shareholder shall cease to be the owner of the shares specified in such notice; in the case of registered shares, his name shall be removed from the Register.

(2) The price at which the shares specified in the repurchase notice (the "repurchase price") will be calculated on the basis of the net asset value per share of the share category concerned on the valuation day immediately preceding the date of the repurchase notice, this day being determined by the Board of Directors for the repurchase of the shares; calculation of the price shall consider the principles of Article 8 above for the determination of the lower price and there will further be a deduction of the commissions provided for in this Article.

(3) Payment of the repurchase price will be made to the former shareholder in the currency determined by the Board of Directors for the payment of the repurchase price of the shares in the share category concerned; this amount will be deposited by the Company with a bank in Luxembourg or abroad (as specified in the repurchase notice) after the determination of the final repurchase price indicated in the repurchase notice, including all dividend coupons not yet due. Immediately after announcement of the repurchase notice, the former owner of the shares specified in the repurchase notice shall have no further interest in such shares or any claim against the Company or its assets in respect thereof, except the right of the shareholder appearing as the owner thereof to receive the price so deposited (without interest) from such bank. If the repurchase price were not claimed within a period of five years as from the date of the repurchase notice, such price may no longer be claimed and shall lapse in favour of the sub-fund of the share category or categories concerned. The Board of Directors is fully empowered to take all necessary measures in regular intervals to authorise in the name of the Company all acts ensuring such lapse.

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

The term "person of the United States of America" contained in these Articles of Incorporation shall mean a citizen or resident of the United States of America as well as any company or partnership organised or established under the laws of any state, confederation, territory or possession of the United States of America, or any estate or trust other than an estate or trust the income of which derives from sources outside the United States of America and is not included in the gross income for purposes of computing United States income tax payable to it, as well as any firm, company or other corporate entity insofar as the property, independent of nationality, domicile, situation or residence according to prevailing provisions of the income tax laws of the United States of America may be attributed to one or several United States person or persons, or to other persons who are considered as persons of the United States of America according to "Regulation S" of the law "United States Securities Act" of 1933 or the provisions of the "United States International Revenue Code" of 1986, including subsequent modifications and amendments.

The term "person of the United States of America" according to its application to these Articles of Incorporation does not apply to subscribers of shares of the Company in relation to its establishment, under the condition, that such subscriber is holding the shares with the objective of selling them.

Art. 11. Calculation of the net asset value per share. The net asset value per share in each share category shall be determined in the respective currency of the sub-fund concerned (according to the definitions in the sales documentation of the shares) and by dividing the value of the net assets of the Company which are attributable to each share category and which are determined by the assets which are attributable to such share category minus the liabilities of such share category on a given valuation day, by the number of the shares of such share category in circulation at valuation day, taking into account the determination method described below.

The net asset value per share as determined shall be rounded up or down to the next full number in the currency concerned, as determined by the Board of Directors. If at the time of the determination of the net asset value any major change had incurred in market rates, on which a major part of the assets of the Company attributable to the share category concerned are dealt in or listed, the Company may cancel the first value determination and proceed to make a second determination in the interest of all the shareholders of the Company.

Valuation of the net assets in each sub-fund shall be made as follows.

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

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

2. all bills, demand notes and accounts receivable (including proceeds of securities sold but whose payment has not yet been received);

3. all securities, units, stocks, bonds, units/shares in undertakings for collective investment and debentures, option or subscription rights and all other investments in securities owned or contracted by the Company (provided the Company

may make adjustments which are not inconsistent with (a) below with regards to fluctuations in the market value of securities caused by trading ex-dividend, ex-right, or similar practices);

4. all dividends whether in cash or in kind and any cash distributions receivable by the Company to the extent that the Company may reasonably have expected them;

5. any accrued or outstanding interests on the securities which are the property of the Company, unless such interests are included in the price of these securities;

6. all preliminary expenses of the Fund including the costs of the issue of the shares in as much as such costs have not been amortised;

7. the liquidation value of all and any forward contracts and purchase and sales options on which the Company holds an open position;

8. all and any other assets of whatever nature, including prepaid expenses and costs.

The value of these assets shall be determined as follows:

(a) the value of any cash on hand or on deposit, bills, demand notes and accounts receivable, prepaid expenses, dividends and interest declared or accrued and not yet received shall be calculated at their nominal value.

If, however, this amount is unlikely to be received in full, this value shall be arrived at after making any reasonable deduction as deemed appropriate by the Company in order to reflect the true value of such assets;

(b) transferable securities and/or financial derivative instruments which are traded or listed on an official stock exchange shall be valued at the last available price on the relevant valuation day;

(c) transferable securities and/or financial derivative instruments which are dealt in on another regulated market which operates regularly and is recognised and open to the public (a "regulated market") shall be valued at the last price available on the valuation day concerned;

(d) insofar as transferable securities are not listed or dealt in on another regulated market or if the value of transferable securities listed or dealt in on another regulated market does not reflect the true value of such securities according to the provisions under (b) or (c) above, such securities will be valued on the basis of their probable sales price as estimated in good faith;

(e) all other assets and property shall be valued on the basis of their probable sales price according to methods that shall be determined prudently and in good faith by the Board of Directors.

(f) The financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market will be valued in a reliable and very fiable manner on a daily basis and verified by a competent professional appointed by the Company in accordance with market practice.

(g) Units or shares in underlying open-ended investment funds shall be valued at their last available net asset value reduced by any applicable charge.

(h) 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 2% 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.

(i) In circumstances where the interests of the Company or its shareholders so justify (avoidance of market timing practices, for example), the board of directors may take any appropriate measures, such as applying a fairvalue pricing methodology to adjust the value of the Company assets as further described in the sales document of the Company.

The value of all assets and liabilities which are not denominated in the currency of the relevant sub-funds shall be converted into the currency of such sub-fund at prevailing market rates as determined by the custodian bank. The conversion rate shall be determined in good faith according to procedures determined by the Board of Directors, if such rates were not available.

The Board of Directors may apply at its discretion any other valuation methods if, in its opinion, such methods better reflect the probable sales price of any asset held by the Company.

II. The liabilities of the Company shall include:

(1) All loans, bills and accounts payable;

(2) all accrued interest on bonds issued by the Company (including all expenses and costs in relation to such bonds);

(3) all accrued or payable expenses (including administrative expenses, management fees, including possibly all performance fees, custodian bank fees, as well as the fees of the representatives of the Company):

(4) all known liabilities, present and future, including all matured contractual obligations for payments in cash or in kind, including the amount of any dividends declared but not yet paid by the Company;

(5) an appropriate provision for future taxes on capital and income incurred as at the relevant valuation day, to be determined by the Board of Directors and, as the case may be, any further reserves authorised and approved by the Board of Directors, as well as an amount which the Board of Directors may deem appropriate, as the case may be, to be a sufficient provision in order to meet any possible liability of the Company;

(6) any other liabilities or commitments of the Company of whatever origin they may be, recorded in accordance with generally accepted accounting principles. The Company shall, for the assessment of the amount of such liabilities or commitments, take into account all and any expenses to be borne by it, including, without limitation, the costs of incorporation and those of subsequent amendments of the Articles of Incorporation, any commissions to be paid to ist management company (if applicable), the manager, including possible performance fees, the fees payable to the auditors and accountants, those of the custodian bank and its correspondents, the fees of the domiciliatory, administrative, transfer agents, paying agents, registrars, distributors and listing agencies (if required), as well as those of any permanent representatives at locations in which the Company is subject to registration duties, the remuneration of any other employee of the Company, the remuneration of the directors as well as any expenses reasonably incurred by the same, insurance costs and any reasonable travel expenses, the costs and expenses incurred in relation with legal assistance and the auditing of the Company's annual accounts, the costs pertaining to declarations of registration with governmental authorities and stock exchanges in Luxembourg and abroad, the costs of the preparation and printing of prospectuses and simplified prospectuses, of information material and periodical reports, the costs of reports to the shareholders, any taxes and similar duties, the costs pertaining to the purchase and sale of assets, any financial, banking or brokerage costs, postal expenses, telephone and telex costs and all other operating expenses. For the purpose of assessing the amounts of such liabilities, the Company may take into account administrative and other periodical or regular costs and expenses by way of an estimate relating to any business year or any other period.

III. These assets shall be attributed as follows (formation of sub-funds):

The Board of Directors shall establish a sub-fund for each share category as it may establish a sub-fund for two or several share categories as follows:

(a) in the case of several share categories being established in a particular sub-fund, these will differ in particular through their distribution policy and their fee structure;

(b) the proceeds resulting from the issue of the shares of a given share category shall be attributed in the Company's accounts to the sub-fund established for this category, whereby, if two share categories were issued in this sub-fund and are in circulation, the amount of the counter-value will proportionately increase the portion of the share category concerned in the net assets of that sub-fund;

(c) assets, liabilities, income and expenses relating to a sub-fund shall be attributed to the share category or categories composing such sub-fund;

(d) where any asset derives from another asset, such derivative asset shall be applied in the books to the same sub-fund from which it was originally derived, and on each subsequent revaluation of an asset, the increase or decrease in value of such asset shall be attributed to the sub-fund to which it belongs;

(e) if the Company has to bear a liability which is connected with an asset of a particular sub-fund or enters a transaction in relation to an asset of a particular sub-fund, this liability shall be attributed to that particular sub-fund;

(f) should it not be possible to attribute a liability of the Company to a particular sub-fund, this liability shall be attributed to all of the sub-funds in proportion to their relative net asset value, or according to any other method as determined by the Board of Directors tc the best of its knowledge and belief;

(g) after payment of dividends to owners of shares in a particular share category, the net asset value of such share category shall be reduced by the amount thereof.

All the regulations for valuation and determination indicated here above, shall be interpreted in line with generally accepted accounting principles.

Except in the case of malice, gross negligence or blatant error, any decision in relation to the calculation of the net asset value made by the Board of Directors or a bank, company or any other organisation appointed by the Board of Directors shall be final and binding for the Company and all current, former or future shareholders.

IV. For the purpose of this Article:

1. Each share repurchased by the Company according to Article 8 hereof shall be treated as issued and existing until the time of the valuation day concerned which will be determined by the Board of Directors in relation to offers, and from such time and until payment of its price shall be deemed to be a liability of the Company;

2. each share to be issued by the Company on the basis of subscription requests received shall be treated as from the valuation day determined by the Board of Directors, as a share issued and its price shall be deemed to be a debt receivable by the Company until reception of its price; and

3. all investments, cash assets and other assets of any sub-fund which are denominated in another currency as the reference currency of such sub-fund shall be valued by taking in account those exchange rates which are valid on the date and hour of the determination of the net asset value of the share.

Where the Company has entered an agreement on a particular valuation day with the purpose of:

- acquiring an asset, the amount to be paid for such asset shall be deemed to be a liability of the Company while the value of such asset shall be deemed to be an asset of the Company; -selling an asset, the amount to be received for such asset shall be deemed to be an asset of the Company while the asset to be supplied will no longer be included in the balance sheet assets of the Company; and the value will be estimated by the Company if the specific kind of counter-service or of the asset concerned is not known on valuation day.

Art. 12. Frequency and Temporary suspension of the calculation of the net asset value of the share and of the issue, repurchase and Conversion of shares. The net asset value of the share in each share category, as well as the price for issue, redemption and conversion shall be calculated regularly by the Company or a representative appointed for this purpose, at least twice per month at intervals determined by the Board of Directors, whereby the day or hour of the calculation of the net asset value of the share shall be defined as the "valuation day" herein.

The Company may suspend the calculation of the net asset value of the share, as well as the issue, repurchase and conversion of shares of a share category into another share category in the following cases:

(a) when any or several of the stock exchanges or other markets, on which a substantial portion of the assets of a share category of the Company is quoted or dealt in regularly is closed other than for ordinary holidays, or during which dealings therein are suspended or restricted, conditionally to such closure, restriction or suspension on these markets interfering with the calculation of the assets of the Company which are quoted or traded there;

(b) when, according to the opinion of the Board of Directors, a situation of emergency has arisen, on the basis of which the Company is unable to dispose of the assets attributed to a particular share category, or to determine the value of such assets; or

(c) when any breakdown arises in the means of communication or calculation employed in determining the price or value of the investments of a share category or prices on a stock exchange or on any other market; or

(d) as long as the Company is not in a position to dispose of sufficient funds for the payment of the repurchase price of shares in any category or as long as the transfer of said funds in relation to the purchase of investments or the payment for the repurchase of shares cannot be carried out, in the opinion of the Board of Directors; in that event, subscription, redemption and conversion applications in the pipeline will be processed simultaneously on the basis of the net asset value so calculated; or

(e) if for any reason the value of any investment of the Company cannot be calculated or determined with the necessary speed or accuracy; or

(f) at the same time as the publication of a call to a general meeting which is to decide on the winding-up of the Company.

(g) 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.

Any suspension shall be published by the Company, if deemed appropriate, and announced to the shareholders having requested the subscription, redemption or conversion of shares whose net asset value calculation has been suspended.

At the time of a suspension of the calculation of the net asset value, requests for subscription, redemption or conversion of shares may be withdrawn if such withdrawal is received by the Company before the end of the suspension period.

Any suspension in any share category shall have no effect upon the calculation of the net asset value, and of the prices for subscriptions, redemptions or conversions in other share categories.

Chapter III. Administration and Supervision

Art. 13. Members of the board of directors. The Company shall be managed by a Board of Directors consisting of at least three members who do not need to be shareholders. Directors shall be elected for a term of 6 years maximum.

The directors shall be elected by the shareholders in a general meeting which wiil also lay down their compensation.

Directors shall be elected at the majority of the votes of the shares present or represented.

The general meeting may resolve to remove or replace any director at any time with or without cause.

In the event of a vacancy in the Board of Directors, the remaining directors may temporarily fill the position or co-opt a new member, while the shareholders will take a final resolution regarding such appointment in the next shareholder meeting.

Art. 14. Meetings of the board of directors. The Board of Directors shall choose from among its members a Chairman, and may choose one or more Vice-Chairmen. The Board may choose a secretary who does not have to be a director; the secretary shall draw up the minutes of the meetings of the Board of Directors and of the general meetings of the shareholders. The Board of Directors shall meet upon call of the Chairman or of two directors at a place indicated in the convening notice.

The Chairman shall preside the Board meetings and the shareholder meetings. In his absence, the shareholder meeting or the Board of Directors shall appoint another director or, in the case of general meetings, another person to chair the meetings.

The Board of Directors may from time to time appoint the officers or other general representatives, including a General Manager, Assistant General Managers or other officers and authorised representatives considered necessary for the successful operations of the Company. Any such appointment may be revoked at any time by the Board of Directors. Officers and authorised representatives need not be directors or shareholders of the Company. Officers and authorised representatives, unless otherwise stipulated in these Articles of Incorporation, shall have the duties conferred to them by the Board of Directors.

The Company may enter into a management services agreement with a management company authorized under chapter 15 of the 2010 Law to supply the Company with investment management, administration and marketing services.

Calls for meetings of the Board of Directors shall be made in writing to all the directors at least twenty-four hours before the time of the meeting, except in a case of emergency, in which case the nature and reasons of such circumstances shall be set forth in the notice of the meeting. This notice may be waived by the consent in writing or by telex, fax or any other means of communication of each director. Separate notices shall not be required for individual meetings held at times and places prescribed in a schedule previously adopted by a resolution of the Board of Directors.

Any director may act at any meeting by appointing another director in writing, by telegram or telex as his proxy. A director may act as proxy for several of his colleagues.

Any director may participate in any meeting of the Board of Directors by conference call or by other similar means of communication, which allow all the persons taking part in the meeting to communicate with each other. The participation of a director in a meeting by these means is equivalent to a participation in person of such director at such meeting.

The Board of Directors can act validly only in the context or regularly called Board meetings. Directors may not bind the Company by their individual signature, unless they are especially so authorised by a decision of the Board of Directors.

The Board of Directors can deliberate or act validly only if at least a majority of the directors or any other number of directors as laid down by the Board of Directors, is present or represented.

Decisions of the Board of Directors are drawn up in minutes and these minutes shall be signed by the person chairing the Board meeting. Copies of extracts of such minutes which are to be produced in law courts or otherwise shall be validly signed by the person having chaired the Board meeting or by any two directors.

Decisions shall be taken by the majority of the directors present or represented, in the event of a tie, the Chairman shall have the casting vote.

Unanimous decisions of the Board of Directors may also be taken by circular resolutions, in which case the agreement shall be made on one or several documents as well as by telephone, telegram, telex, fax or any other, similar means of communication, whose content shall, however, have to be confirmed in writing; all the documents together shall represent the minutes as proof of the decision taken.

Art. 15. Powers of the board of directors. The Board of Directors shall have the broadest powers to carry out and conduct all acts of disposition and management within the limits of the corporate purpose, subject to the observance of the management policy according to Article 18 hereunder.

All the duties which are not expressly reserved to the competence of the general meeting by law or by these Articles of Incorporation shall fall to the Board of Directors.

Art. 16. Obligations of the company towards third parties. Towards third-parties, the Company shall be legally bound by the joint signature of any two directors or by the individual signature of a person or the joint signature of persons authorised for this purpose by the Board of Directors.

Art. 17. Conferral of powers. The Board of Directors may confer its powers in respect of the day-to-day management of the Company's investments (including the authorisation to sign) and the representation of the Company in connection with the management to one or several directors or one or several physical persons or legal entities, who do not have to be directors and who have the powers determined by the Board of Directors and who confer those powers to other persons, subject to the authorisation of the Board of Directors.

The Board of Directors may grant special powers also by notarial or private deed.

Art. 18. Investment policy and Investment restrictions. 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:

18.1 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 as defined in the 2010 Law;

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;

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 18.2 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-thecounter (“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 weekly 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 18.1, 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.

18.2 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 OECD Member State 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 sub-funds of the Company; 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.

18.3 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 18.1 last paragraph of these Articles of Incorporation;

b) financial derivative instruments, which may be used only for hedging purposes, in accordance with Article 18.1 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 18.3 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. 19. Compensation of the members of the board of directors. The Company shall indemnify any director, officer or authorised representative and their heirs, executors and other beneficiaries against expenses reasonably incurred by them in connection with any action, suits or proceedings to which they may be made a party by reason of their being a director, officer or authorised representative of the Company or, at the request of the Company, of any other corporation of which the Company is a shareholder or creditor, and from which they are not entitled to be indemnified, except in relation to matters as to which they will be adjudged in such action, suit or proceeding to be liable for negligence or gross misconduct. In the event of a settlement, indemnification shall be provided only if the Company is advised by counsel that the director or officer or authorised representative to be indemnified did not commit such a breach of duty. The foregoing right of indemnification shall not exclude other rights of such director, officer or authorised representative to which they may be entitled.

Art. 20. Conflict of interest. No contract or other transaction between the Company and any other corporation or firm shall be affected or invalidated by the fact that any one or more of the directors, officers or authorised representatives of the Company is interested in, or is a director, associate, officer or authorised representative or employee of such other corporation or firm. Any director, officer or authorised representative of the Company who simultaneously serves as a director, officer or employee of any corporation or firm with which the Company shall contract or otherwise engage in business shall not, by reason of such affiliation with such other corporation or firm, be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

In the event that any director, officer or authorised representative of the Company may have any conflicting interest in any transaction of the Company, such director or officer or authorised representative shall make known to the Board of Directors such conflicting interest and shall not consider or vote on any such transaction. Such transaction and such director's, officer's or authorised representative's interest therein shall be reported to the next following meeting of the shareholders. The term "conflicting interest" as used in the preceding sentence shall not include any relationship with or interest in any matter involving in any way or for any reason the custodian bank, the manager or any other person, corporation or legal entity as may from time to time be determined by the Board of Directors at its sole discretion.

Art. 21. Supervision. Entries included in the annual accounts as established by the Company shall be audited by an independent auditor appointed by the general meeting and whose indemnification will be at the charge of the Company.

The independent auditor shall fulfil all the duties required by the 2010 Law relating to undertakings for collective investment.

Chapter IV. General meetings

Art. 22. General meetings. The general meeting of the shareholders of the Company shall represent the entire body of the shareholders of the Company. Resolutions shall bind all shareholders, independently of the category of shares they hold. General meetings shall have the broadest powers to order, carry out or ratify all acts relating to the operations of the Company.

The general meeting shall be called by the Board of Directors.

It may convene also upon call of shareholders who represent at least one fifth of the corporate capital.

The annual general meeting convenes, according to the provisions of Luxembourg law, at a place in the city of Luxembourg as indicted in the convening notice on the first Monday of the month of May at 14.00 hours. If such day were a legal or bank holiday in Luxembourg, the general meeting shall convene on the next following business day.

Further general meetings may be held at such places and times as indicated in the convening notices.

Shareholders shall convene upon call of the Board of Directors according to a notice setting forth the agenda which must be sent at least eight days before the meeting to each holder of registered shares at his address as entered in the Register of Shareholders; proof of such notification to the owners of registered shares does not have to be given in the meeting. The agenda shall be prepared by the Board of Directors, except in cases, in which the meeting is called following

a written request of the shareholders according to legal provisions, in which case the Board of Directors may prepare an additional agenda.

If bearer shares were issued, the convening notices shall also be published according to legal provisions in the official gazette "Mémorial, Recueil des Sociétés et Associations", in one or several Luxembourg newspapers, as well as in other newspapers as determined by the Board of Directors.

If all the shares were issued as registered shares and no publications were made, convening notices may be made by registered mail to the addresses of the shareholders only.

Each time all the shareholders are present or represented and declare having been duly called and been informed of the agenda in advance, general meetings may be held without prior convening notice.

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

The points to be dealt with in a general meeting shall be itemised in the agenda (which will also include ail legally required data) and shall be limited to points related thereto.

Each share, irrespective of the category to which is can be attributed, entitles to one vote according to the provisions of Luxembourg law and these Articles of Incorporation. Shareholders may participate in any general meeting by appointing another person in writing as their proxy; proxies do not have to be shareholders, but may be directors.

Unless otherwise provided by law and by these Articles of Incorporation, decisions may be taken in general meetings by the majority of the shareholders present or represented.

Art. 23. General meetings of the shareholders 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 22, paragraphs 2, 3, 7, 8, 9, 10 and 11 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. 24. Liquidation and Merger of sub-funds and/or share classes; Merger of the company; Conversion of existing sub-funds in feeder sub-funds and Changes of master sub-funds.

24.1 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 liquidation proceeds which cannot be distributed to the shareholders at the completion of the liquidation (which could last up to nine months) are immediately deposited at the "Caisse de Consignation" in Luxembourg.

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.

Any liquidation proceeds which cannot be distributed to the shareholders at the completion of the liquidation (which could last up to nine months) are immediately deposited at the "Caisse de Consignation" in Luxembourg. 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 sub-fund .

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 sub-fund has informed all of its share-or unitholders and the CSSF of the binding decision to liquidate.

24.2 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 24.1 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 sub-fund and/or share class within such other UCITS (the "new fund/sub-fund") 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). During a period of thirty days following the publication of such a decision, shareholders may request redemption or conversion of their Shares, free of charge.

Under the same circumstances as provided in Article 24.1 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 sub-funds 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 sub-fund). During a period of thirty days following the publication of such a decision, shareholders may request redemption or conversion of their Shares, free of charge.

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 Sub-Fund of the Fund with similar investment policy or shareholders may also convert their shares into another UCITS, in accordance with Article 73 of the 2010 Law. 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.

24.3 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. 25. Financial year. The financial year shall normally start on the first day of January and end on 31 December of the same calendar year.

Art. 26. Distributions. Within the limits of the legal provisions, the general meeting of the holders of shares issued in any share category or categories of a sub-fund shall decide on the use of the profits, upon suggestions of the Board of Directors, and may decide a distribution or empower the Board of Directors to decide the payment of dividends.

Concerning each share category, which may distribute its profits, the Board of Directors may decide to make interim dividend payments while respecting the provisions of the law. Payment of all distribution amounts shall be made to the owner of registered shares at their address entered in the Register of Shares and, concerning bearer shares, upon presentation of the dividend coupon with the agency or agencies authorised for this purpose by the Company.

Distributions may be paid, as the Board of Directors may choose, in any currency as well as at times and places as it may periodically determine.

The Board of Directors may decide to make payments in kind or in cash in the respect of the conditions and procedures it will have laid down.

Distributions declared, but not claimed by the beneficiaries thereto within a period of five years after distribution, may no longer be claimed and shall lapse in favour of the sub-fund of the share category or categories concerned.

No interest may be charged on dividends declared by the Company and put at the disposal of beneficiaries.

Chapter V. Final clauses

Art. 27. Dissolution of the company. The Company may be wound up at any time following a decision of the general meeting held according to the conditions of quorum and majority as provided in Article 29 below. The dissolution of the Company must be proposed by the Board of Directors to the general meeting as soon as the corporate capital has fallen under two thirds of the minimum capital as per Article 5 of these Articles of Incorporation. The general meeting shall decide without conditions as to quorum and at the majority of the shares present or represented in the meeting.

The dissolution of the Company may also be proposed to the general meeting by the Board of Directors as soon as the corporate capital has fallen below one fourth of the minimum capital according to Article 5 of these Articles of Incorporation; in such case the meeting shall decide without regard to quorum and with the votes of the holders of one fourth of the shares present or represented in the meeting. Calls to such general meetings shall be made so that the meetings concerned are held within forty days after the ascertainment that the net assets of the Company have fallen below one third respectively one fourth of the minimum capital.

Art. 28. Liquidation. After the dissolution of the Company, liquidation shall be carried out by one or several liquidators who may be physical persons or legal entities and who shall be appointed by the general meeting which shall also decide on their powers and their compensation.

Art. 29. Amendment of the articles of incorporation. The present Articles of Incorporation may be modified and amended by a general meeting in the respect of the law of 10 August 1915 on commercial companies, as modified and amended, ruling on requirements of quorum and majority.

Art. 30. Clarification. Masculine terms include expressions in the feminine form and the term "person" includes companies, associations or other groups of persons, regardless of such companies or associations being legally established or not.

Art. 32. Applicable law. All matters not specifically governed by these Articles of Incorporation shall be determined in accordance with the law of 10 August 1915 on commercial companies and the provisions of the 2010 Law relating to undertakings for collective investment, including their respective modifications and amendments.

Art. 33. Language. English is the official language of these Articles of Incorporation.

There being no further items on the agenda, the general meeting was thereupon closed.

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

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

Signé: F. MOLINO, C. WALCH et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 26 juillet 2012. Relation: LAC/2012/35597. Reçu soixante-quinze euros (75.-EUR).

Le Receveur ff. (signé): C. FRISING.

- POUR EXPEDITION CONFORME - délivrée aux fins de dépôt au registre de commerce et des sociétés et de publication au Mémorial.

Luxembourg, le 13 août 2012.

Référence de publication: 2012107253/980.

(120146332) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 août 2012.

Immobilière Strasbourg S.A., Société Anonyme.

Siège social: L-2328 Luxembourg, 45, rue des Peupliers.

R.C.S. Luxembourg B 100.585.

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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 23/08/2012.

G.T. Experts Comptables Sàrl

Luxembourg

Référence de publication: 2012109228/12.

(120148030) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

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

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 162.326.

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EXTRAIT

Il résulte des délibérations du contrat de transfert de parts signé en date du 26 juillet 2011 que les parts de la société de EUR 1,- chacune, seront désormais réparties comme suit:

Désignation de l'associé	Nombre d'actions
Daniel Hill	12.500
TOTAL	12.500

Pour extrait conforme

Luxembourg, le 23 août 2012.

Référence de publication: 2012109272/17.

(120147832) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Incos Investments S.A., Société Anonyme.

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

R.C.S. Luxembourg B 129.128.

—

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

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

Extrait sincère et conforme

INCOS INVESTMENTS S.A.

Signature

Référence de publication: 2012109231/12.

(120147993) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Indurisk Rückversicherung AG, Société Anonyme.

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

R.C.S. Luxembourg B 45.903.

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Auszug aus dem Protokoll der Verwaltungsratssitzung der Indurisk Rückversicherung AG vom 5. März 2012 in Luxembourg

Zu 8: Sonstiges.

Der Verwaltungsrat beschliesst die Ernennung von Aon Insurance Managers (Luxembourg) S.A., 534, rue de Neudorf L-2220 Luxembourg, als Geschäftsführer (Dirigeant Agréé de la Société) mit Bezugnahme auf Artikel 94 (3) des Gesetzes vom 6. Dezember 1991 über Versicherung- und Rückversicherungsgesellschaften, und ersetzt somit Aon Captive Services Group (Europe) mit Wirkung zum 1. Januar 2012.

Für die Gesellschaft INDURISK RÜCKVERSICHERUNG AG

Aon Insurance Managers (Luxembourg) S.A.

Référence de publication: 2012109233/15.

(120147958) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Piki S.àr.l., Société à responsabilité limitée.

Capital social: EUR 124.000,00.

Siège social: L-6832 Betzdorf, 12, rue d'Olingen.

R.C.S. Luxembourg B 116.765.

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Cession de parts sociales

En date du 3 août 2012, Monsieur Dennis KIRPS a cédé soixante-deux (62) parts sociales qu'il détenait dans la société PIKI S.à r.l., société à responsabilité limitée au capital social de 124.000 €, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 116.765, ayant son siège social à L-6832 Betzdorf, 12 rue d'Olingen,

à la société à responsabilité limitée SOCIÉTÉ INDUSTRIELLE DE SERVICES (SIS), au capital social de 299.499.000 €, ayant son siège social à L-1371 Luxembourg, 7 Val Sainte-Croix, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 160.524.

Les parts sociales de la Société sont dès lors réparties comme suit:

- Monsieur Dennis KIRPS, employé privé,
demeurant à L-6185 Gonderange, 2, rue Kriibsebaach,
soixante-deux parts sociales 62
- SOCIÉTÉ INDUSTRIELLE DE SERVICES (SIS)
société à responsabilité limitée ayant son siège social au 7, Val Sainte-Croix L-1371 Luxembourg
R.C.S. Luxembourg: B 160.524
soixante-deux parts sociales 62
Total: cent vingt-quatre parts sociales 124

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

Luxembourg, le 3 août 2012.

PIKI S.à.r.l.

Référence de publication: 2012110378/27.

(120149207) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 août 2012.

INOVA Exploration Holdings S.à.r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 140.312.

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

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

Pour INOVA Exploration Holdings S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2012109235/11.

(120147754) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

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

Siège social: L-5670 Mondorf, 22, route de Mondorf.

R.C.S. Luxembourg B 149.756.

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

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

Alex WEBER

Notaire

Référence de publication: 2012109236/11.

(120147698) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

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

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

R.C.S. Luxembourg B 50.234.

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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: 2012109238/9.

(120147548) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Inversiones Bren S.A., Société Anonyme.

Siège social: L-2522 Luxembourg, 6, rue Guillaume Schneider.

R.C.S. Luxembourg B 123.601.

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Les comptes annuels arrêtés au 30 septembre 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 23 août 2012.

Référence de publication: 2012109239/11.

(120147983) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Lengau Holdings S.à r.l., Société à responsabilité limitée.

Siège social: L-2134 Luxembourg, 58, rue Charles Martel.

R.C.S. Luxembourg B 145.622.

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Les comptes annuels de la société du 23 mars 2009 (date d´incorporation) au 31 decembre 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.

Pour la société

Un mandataire

Référence de publication: 2012109266/12.

(120147667) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Inversiones Bren S.A., Société Anonyme.

Siège social: L-2522 Luxembourg, 6, rue Guillaume Schneider.

R.C.S. Luxembourg B 123.601.

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Les comptes annuels arrêtés au 30 septembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 23 août 2012.

Référence de publication: 2012109240/11.

(120147984) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

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

Siège social: L-1630 Luxembourg, 18, rue Glesener.

R.C.S. Luxembourg B 136.794.

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Décision du gérant unique du 8 août 2012

Il résulte de la décision du gérant unique du 8 août 2012 que:

- Le siège social de la société est transféré au 18, rue Glesener L-1630 Luxembourg. Résolution prise avec effet immédiat.

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

Luxembourg, le 21/08/2012.

Signature

Mandataire

Référence de publication: 2012109241/15.

(120148117) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

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

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

R.C.S. Luxembourg B 134.833.

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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 31 juillet 2012.

SG AUDIT SARL

Référence de publication: 2012109246/11.

(120148113) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

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

Siège social: L-2763 Luxembourg, 10, rue Sainte Zithe.

R.C.S. Luxembourg B 148.315.

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Extrait du procès-verbal de l'assemblée générale ordinaire annuelle des actionnaires de la société tenue le 18 juin 2012 à 15.15 heures au siège social de la société.

Quatrième résolution

L'actionnaire unique décide d'accepter la démission de L'Alliance Révision Sàrl au poste de commissaire et nomme Certifica Luxembourg Sàrl, 1, rue des Glacis, L-1628 Luxembourg, inscrite au Registre de commerce et des Société de Luxembourg sous le numéro B 86 770 en ses lieux et place au poste de commissaire jusque l'assemblée générale ordinaire des actionnaires approuvant les comptes se clôturant au 31 décembre 2015.

Cette résolution est adoptée à l'unanimité.

Pour extrait sincère et conforme

L'agent domiciliataire

Référence de publication: 2012109323/17.

(120147941) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

SOCFIN, Société Financière de Caoutchoucs, Société Anonyme Soparfi.

Siège social: L-1650 Luxembourg, 4, avenue Guillaume.

R.C.S. Luxembourg B 5.937.

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Extrait du procès-verbal du Conseil d'Administration du 21 mars 2012

10 Divers

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10.2. Changements d'adresse

Le Conseil prend acte du changement d'adresse des administrateurs suivants:

Monsieur Philippe de Traux: Route du Bélier 29, CH-1663 Moléson-Village

Monsieur Cédric de Bailliencourt (représentant permanent de Bolloré Participations S.A.): 96 avenue Kléber, F-75116 Paris.

Signatures
LE CONSEIL D'ADMINISTRATION

Référence de publication: 2012109398/17.

(120148018) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

JB Management S.A., Société Anonyme.

Siège social: L-7619 Larochette, 10-12, rue de Medernach.

R.C.S. Luxembourg B 88.491.

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Les comptes annuels au 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: 2012109247/9.

(120147534) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Jigam Strategy, Société à responsabilité limitée.

Siège social: L-8308 Capellen, 75, Parc d'Activités.

R.C.S. Luxembourg B 102.006.

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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: 2012109248/9.

(120147796) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

VAM Managed Funds (Lux), Société d'Investissement à Capital Variable.

Siège social: L-1930 Luxembourg, 26, avenue de la Liberté.

R.C.S. Luxembourg B 129.579.

—

Extract of a circular resolution of the board of directors of the Company taken as of 15 June 2012:

The Board of Directors formally takes note of the resignation of Mr Hans Nikolaus Gerner as from June 15, 2012 and agrees on the cooptation of Mr Enrico Mela, residing professionally at 26, avenue de la Liberté, L - 1930 Luxembourg as new member of the Board as of June 15, 2012 in replacement of Mr Hans Nikolaus Gerner until the next general meeting of shareholders.

Certified true extract
Romain Moebus / Yves de Vos
Directors

French translation - Traduction en français

Extrait d'une résolution du conseil d'administration de la Société prise en date du 15 juin 2012:

Le conseil d'administration prend formellement note de la démission de Monsieur Hans Nikolaus Gerner au 15 juin 2012 et décide de coopter Monsieur Enrico Mela, de résidence professionnelle à 26, avenue de la Liberté, L -1930 Luxembourg comme nouveau membre du conseil d'administration à partir du 15 juin 2012 en remplacement de Monsieur Hans Nikolaus Gerner jusqu'à la prochaine assemblée générale des actionnaires.

Extrait certifié conforme
Romain Moebus / Yves de Vos
Administrateurs

Référence de publication: 2012110483/24.

(120149163) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 août 2012.

Lengau Holdings S.à r.l., Société à responsabilité limitée.

Siège social: L-2134 Luxembourg, 58, rue Charles Martel.

R.C.S. Luxembourg B 145.622.

—

Les comptes annuels de la société au 31 decembre 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.

Pour la société
Un mandataire

Référence de publication: 2012109267/12.

(120147669) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

JPMorgan European Property Holding Luxembourg 6 S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 106.902.

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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.

Luxembourg, le 30 juillet 2012.

JP Morgan European Property Holding Luxembourg 6 S.à r.l.
Mr. Richard Crombie / Mr. Mark Doherty
Administrateur / Administrateur

Référence de publication: 2012109251/13.

(120148085) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Carlo Pazolini Participations S.à r.l., Société à responsabilité limitée.

Siège social: L-1253 Luxembourg, 2A, rue Nicolas Bové.

R.C.S. Luxembourg B 121.287.

—

Extrait des décisions prises par l'associée unique en date du 22 août 2012

1. Madame Zamyra H. CAMMANS a démissionné de son mandat de gérante A.

2. Madame Petra J.S. DUNSELMAN a démissionné de son mandat de gérante A.

3. Monsieur Gérard BIRCHEN, administrateur de sociétés, né à Esch-sur-Alzette (Grand-Duché de Luxembourg), le 13 décembre 1961, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant A pour une durée indéterminée.

4. Monsieur Frank PLETSCH, administrateur de sociétés, né à Trèves (Allemagne), le 15 juillet 1974, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant A pour une durée indéterminée.

5. Le siège social a été transféré de L-2550 Luxembourg, 52-54, avenue du X Septembre à L-1253 Luxembourg, 2a, rue Nicolas Bové.

Luxembourg, le 27 août 2012.

Pour extrait sincère et conforme
Pour Carlo Pazolini Participations S.à r.l.
Intertrust (Luxembourg) S.A.

Référence de publication: 2012110106/22.

(120149044) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 août 2012.

Key Job S.A., Société Anonyme.

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

R.C.S. Luxembourg B 25.198.

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EXTRAIT

Il résulte d'une décision de l'Assemblée Générale Ordinaire de la société en date du 29 juin 2012:

L'Assemblée décide de procéder au renouvellement des mandats suivant:

- Renouvellement du mandat de Commissaire aux Comptes de FISCOGES Sàrl;

- Renouvellement des mandats d'Administrateur et Administrateur-délégué de Madame Danielle Janssens-Crokaerts;

- Renouvellement du mandat d'Administrateur de Madame Béatrice Simon;

- Renouvellement du mandat d'Administrateur de Monsieur Etienne Reeners.

L'ensemble de ces mandats viendra à expiration lors de l'Assemblée générale ordinaire statuant sur les comptes clôturés au 31 décembre 2017.

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

Pour le Conseil d'Administration
Signatures

Référence de publication: 2012109260/19.

(120147867) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

JPMorgan European Property Holding Luxembourg 7 S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 134.037.

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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.

Luxembourg, le 30 juillet 2012.

JP Morgan European Property Holding Luxembourg 7 S.à r.l.
Mr. Richard Crombie / Mr. Mark Doherty
Administrateur / Administrateur

Référence de publication: 2012109252/13.

(120148017) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Merrill Lynch Luxembourg Holdings S.à r.l., Société à responsabilité limitée.

Capital social: EUR 7.220.000,00.

Siège social: L-2540 Luxembourg, 18-20, rue Edward Steichen.

R.C.S. Luxembourg B 96.380.

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Rectificatif au dépôt L120141993

Veuillez noter que les démissions et nominations des personnes suivantes dans le conseil de gérance de la Société, sont entrées en vigueur non pas en date du 06 Août 2012 mais bien du 07 Août 2012:

- Démission au poste de gérant A de Mark Fenchelle;
- Démission au poste de gérant A de Philipp Voswinkel;
- Nomination au poste de gérant A de Jonathan Garance, né le 10 Mars 1980 à Montréal, Canada, résidant professionnellement au 767 Fifth Avenue, 7 th Floor, NY 10153 New York, États-Unis d'Amérique;
- Nomination au poste de gérant A de Prabhu Raman, né le 11 Novembre 1973 à Madurai, Inde, résidant professionnellement au 767 Fifth Avenue, 7 th Floor, NY 10153 New York, États-Unis d'Amérique.

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

Merrill Lynch Luxembourg Holdings S.à r.l.
Jean-Jacques Josset
Gérant B

Référence de publication: 2012110306/21.

(120149203) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 août 2012.

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

Siège social: L-2146 Luxembourg, 63-65, rue de Merl.

R.C.S. Luxembourg B 81.450.

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Les comptes annuels au 31 juillet 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: 2012109253/10.

(120147751) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

KBD Conseils S.à r.l., Société à responsabilité limitée.

Siège social: L-1130 Luxembourg, 59, rue d'Anvers.

R.C.S. Luxembourg B 168.692.

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Echternach, le 23 août 2012.

Référence de publication: 2012109256/10.

(120147960) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

KBD S.A., Société Anonyme.

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

R.C.S. Luxembourg B 124.376.

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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.

Société Européenne de Banque
Société Anonyme
Banque Domiciliataire
Signatures

Référence de publication: 2012109258/13.

(120147932) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Merrill Lynch Luxembourg Investments S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2540 Luxembourg, 18-20, rue Edward Steichen.

R.C.S. Luxembourg B 112.502.

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Rectificatif au dépôt L120141994

Veuillez noter que les démissions et nominations des personnes suivantes dans le conseil de gérance de la Société, sont entrées en vigueur non pas en date du 06 Août 2012 mais bien du 07 Août 2012:

- Démission au poste de gérant A de Mark Fenchelle;

- Démission au poste de gérant A de Philipp Voswinkel;

- Nomination au poste de gérant A de Jonathan Garance, né le 10 Mars 1980 à Montréal, Canada, résidant professionnellement au 767 Fifth Avenue, 7 th Floor, NY 10153 New York, États-Unis d'Amérique;

- Nomination au poste de gérant A de Prabhu Raman, né le 11 Novembre 1973 à Madurai, Inde, résidant professionnellement au 767 Fifth Avenue, 7 th Floor, NY 10153 New York, États-Unis d'Amérique.

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

Merrill Lynch Luxembourg Investments S.à r.l.
Jean-Jacques Josset
Gérant B

Référence de publication: 2012110307/21.

(120149119) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 août 2012.

Kenmore Care Homes S.à r.l., Société à responsabilité limitée.

R.C.S. Luxembourg B 117.155.

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Veuillez noter qu'en date du 23 août 2012, la société TMF Luxembourg S.A., en sa qualité d'agent domiciliataire, a dénoncé le siège social de la société KENMORE CARE HOMES S.à r.l. ayant son siège au 1, Allée Scheffer, L-2520 Luxembourg, enregistrée auprès du Registre de Commerce et des Sociétés Luxembourg sous le numéro B 117155.

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

Luxembourg, le 23 août 2012.
TMF Luxembourg S.A.
Agent domiciliataire
Représentée par R. van't Hoef / M.C.J. Weijermans
Fondé de pouvoir A / Administrateur

Référence de publication: 2012109259/15.

(120148197) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

KHM SP Neuhauser Straße 20 Beteiligung S.à r.l., Société à responsabilité limitée.

Siège social: L-1736 Senningerberg, 5, Heienhaff.

R.C.S. Luxembourg B 150.729.

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Les comptes annuels au 31 DECEMBRE 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 CONTINENTALE S.A.

Signature

Référence de publication: 2012109261/11.

(120147692) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

L. C. & S. S.à r.l., Société à responsabilité limitée.

Siège social: L-4732 Pétange, 54, rue de l'Eglise.

R.C.S. Luxembourg B 165.113.

—

Extrait de l'assemblée générale du 31 juillet 2012.

L'assemblée générale:

- prend acte de la démission de Mr. Laurent ANCELOT de son mandat de gérant administratif à la date du 31 juillet 2012.

Pour extrait sincère et conforme

Un mandataire

Référence de publication: 2012109264/13.

(120147878) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

LuxCo 80 S.à r.l., Société à responsabilité limitée.

R.C.S. Luxembourg B 139.112.

—

Veuillez noter qu'en date du 23 août 2012, la société TMF Luxembourg S.A., en sa qualité d'agent domiciliataire, a dénoncé le siège social de la société LuxCo 80 S.à r.l. ayant son siège au 1, Allée Scheffer, L-2520 Luxembourg, enregistrée auprès du Registre de Commerce et des Sociétés Luxembourg sous le numéro B 139112.

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

Luxembourg, le 23 août 2012.

TMF Luxembourg S.A.

Agent domiciliataire

Représentée par R. van't Hoeft / M.C.J. Weijermans

Fondé de pouvoir A / Administrateur

Référence de publication: 2012109277/15.

(120148196) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

L&S Global Business S.à r.l., Société à responsabilité limitée.

Siège social: L-4038 Esch-sur-Alzette, 1, rue Boltgen.

R.C.S. Luxembourg B 140.081.

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Les comptes annuels au 31/12/2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2012109265/10.

(120148014) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Les P'tits Soleils, Société à responsabilité limitée.

Siège social: L-8286 Kehlen, 42, rue du Cimetière.

R.C.S. Luxembourg B 163.941.

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Par la présente, je me permets de vous informer que je démissionne avec effet immédiat de ma fonction de gérant de la société Les P'tits Soleils S.à r.l., une société à responsabilité limitée constituée et existante sous les lois du Grand-Duché

de Luxembourg, ayant son siège social à L-8286 KEHLEN, 42, rue du Cimetière, enregistrée au registre de commerce et des sociétés de Luxembourg sous le numéro B163941 (ci-après la "Société").

Kayl, le 22 août 2012. Daniel DOMINGUES.

Référence de publication: 2012109268/12.

(120147665) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Lopano S.à r.l., Société à responsabilité limitée de titrisation.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 162.031.

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Rectificatif des comptes annuels se terminant au 31 décembre 2011, enregistrés a Luxembourg-Sociétés, les 21 aout 2012 référence L-120146379

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 23 aout 2012.

Manacor Luxembourg S.A.

Référence de publication: 2012109273/13.

(120147961) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Le Blé Sàr.l., Société à responsabilité limitée.

Siège social: L-3325 Bettembourg, Zone Industrielle Scheleck I.

R.C.S. Luxembourg B 80.934.

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LIQUIDATION JUDICIAIRE

Extrait

«Par jugement rendu en date du 20 Janvier 2011, le Tribunal d'arrondissement de et à Luxembourg, siégeant en matière commerciale, a ordonné en vertu de l'article 203 de la loi du 10 août 1915 concernant les sociétés commerciales, la dissolution et la liquidation de la société LE BLE SARL. (N°R.C.S B 80934), avec siège social à L-3325 Bettembourg, Zone Industrielle Scheleck I, de fait inconnue à cette adresse,

Le même jugement a nommé juge-commissaire Madame Carole KUGENER, juge, et liquidateur Maître Grégoire CHASTE, avocat.

Luxembourg, le 15 juillet 2012.

Pour extrait conforme

Maître Grégoire Chaste

Le liquidateur»

Référence de publication: 2012109285/19.

(120147812) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Lux Wind Holdings S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 126.903.

—

In the year two thousand twelve, on the fourteenth of August.

before Maître Marc Loesch, notary, residing in Mondorf-les-Bains, Grand Duchy of Luxembourg,

there appeared:

Hg Renewable Power Partners L.P., a limited partnership incorporated in the United Kingdom, whose registered office is at 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey GY1 2HL and registered under number LP010721 (the "Shareholder"),

hereby represented by Maître Marc Frantz, lawyer, residing in Luxembourg, by virtue of a proxy under private seal given on 13 th August 2012.

The said proxy shall be annexed to the present deed.

I. The Shareholder has requested the undersigned notary to record that the Shareholder is the sole shareholder of Lux Wind Holdings S.à r.l., a société à responsabilité limitée governed by the laws of the Grand Duchy of Luxembourg, having a share capital of sixteen thousand four hundred eighty-eight pounds sterling (GBP 16,488), with registered office

at 7A, rue Robert Stumper, L-2557 Luxembourg, Grand Duchy of Luxembourg, incorporated following a notarial deed dated 16 March 2007, published in the Mémorial C, Recueil des Sociétés et Associations dated 13 June 2007 number 1143 and registered with the Luxembourg Register of Commerce and Companies under number B 126903 (the "Company"). The articles of incorporation of the Company have not yet been amended.

II. The Shareholder recognized to be fully informed of the resolutions to be taken on the basis of the following agenda, which is known to the Shareholder:

Agenda

1. To approve the buy-back by the Company of all three thousand two hundred forty-four (3,244) class C shares (the "Class C Shares") held by its sole shareholder and to approve the determination by the Company's managers of the purchase price for the Class C Shares.

2. Further to the approval of the buy-back of the Class C Shares by the Company, to acknowledge that the Company holds all of its Class C Shares, with a nominal value of one pound sterling (GBP 1.-) each.

3. To decrease the share capital of the Company by an amount of three thousand two hundred forty-four pounds sterling (GBP 3,244.-) so as to reduce it from its current amount of sixteen thousand four hundred eighty-eight pounds sterling (GBP 16,488.-) to thirteen thousand two hundred forty-four pounds sterling (GBP 13,244.-) by cancellation of all Class C Shares, having a nominal value of one pound sterling (GBP 1.-).

4. To amend article 6 of the articles of incorporation of the Company so as to reflect the foregoing items of the agenda.

5. To confer all and any power to the managers of the Company in order to implement the above.

6. Miscellaneous.

III. The Shareholder passed the following resolutions:

First resolution

The Shareholder resolved to approve the buy-back by the Company of all the Class C Shares held by its sole shareholder and to approve the determination by the Company's managers of the purchase price for the Class C Shares.

Second resolution

Further to the approval of the buy-back of the Class C Shares the Company, the Shareholder resolved to acknowledge that the Company holds all the Class C Shares, with a nominal value of one pound sterling (GBP 1.-) each.

Third resolution

The Shareholder resolved to decrease the share capital of the Company by an amount of three thousand two hundred forty-four pounds sterling (GBP 3,244.-) so as to reduce it from its current amount of sixteen thousand four hundred eighty-eight pounds sterling (GBP 16,488.-) to thirteen thousand two hundred forty-four pounds sterling (GBP 13,244.-) by cancellation of all Class C Shares, having a nominal value of one pound sterling (GBP 1.-). As a result of the cancellation of the Class C Shares, the retained earnings and the share premium reserve shall be reduced by the excess amount of the redemption value of the Class C Shares over their nominal value.

Fourth resolution

The Shareholder resolved to amend article 6 of the articles of incorporation of the Company as a result of the foregoing resolutions, which shall henceforth read as follows:

" **Art. 6. Subscribed capital.** The share capital is set at thirteen thousand two hundred forty-four pounds sterling (GBP 13,244.-), divided into:

- Ten thousand (10,000) «Class A Shares» with a nominal value of one pounds sterling (GBP 1.-) each, all subscribed and fully paid up;

- Three thousand two hundred forty-four (3,244) «Class B Shares» with a nominal value of one pounds sterling (GBP 1.-) each, all subscribed and fully paid up;

The terms defined in this Article 6, wherever appearing in these articles of incorporation (the «Articles»), shall have the meanings set forth below:

«Class A Shareholder) means the Shareholders of the Company, which hold at any time Class A Shares of the Company.

«Class B Shareholder) means the Shareholders of the Company, which hold at any time Class B Shares of the Company.

«Class A Shares» means Class A Shares of a nominal value of one sterling pound (GBP 1.-) each in the capital of the Company.

«Class B Shares» means Class B Shares of a nominal value of one sterling pound (GBP 1.-) each in the capital of the Company.

In addition to the corporate capital, there may be set up a premium account into which any premium paid on any share in addition to its par value is transferred. The amount of the premium account may be used to provide for the payment of any shares which the Company may redeem from its shareholders, to offset any net realised losses, to make distributions to the shareholders or to allocate funds to the legal reserve."

Fifth resolution

The Shareholder resolved to confer all and any powers to the managers of the Company in order to implement the above resolutions.

Each manager of the Company is notably entitled and authorised to make the reimbursement of capital to the sole shareholder by payments in cash or in kind, to set the date and other formalities of such payment and to do all other things necessary and useful in relation to the above resolutions.

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 five hundred euro (EUR 1,500,-).

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

Whereupon, the present deed was drawn up in Luxembourg by the undersigned notary, on the day referred to at the beginning of this document.

The document having been read to the appearing person, who is known to the undersigned notary by his surname, first name, civil status and residence, such person signed together with the undersigned notary, this original deed.

Suit la traduction française du texte qui précède:

L'an deux mille douze, le quatorzième jour d'août,

par-devant Maître Marc Loesch, notaire de résidence à Mondorf-les-Bains, Grand-Duché de Luxembourg,

a comparu:

Hg Renewable Power Partners L.P., une société immatriculée en Grande-Bretagne, ayant son siège social au 1, Royal Plaza, Royal Avenue, St Peter Port, Guernsey GY1 2HL, et immatriculée sous le numéro LP010721 (l'«Associé»),

représentée aux fins des présentes par Maître Marc Frantz, avocat, demeurant à Luxembourg,

aux termes d'une procuration sous seing privé donnée le 13 août 2012.

La prédite procuration restera annexée aux présentes.

I. L'Associé a requis le notaire soussigné d'acter que l'Associé est le seul et unique associé de la société Lux Wind Holdings S.à r.l., une société à responsabilité limitée régie par le droit luxembourgeois, avec un capital social de seize mille quatre cent quatre-vingt-huit livres sterling (GBP 16.488,-), ayant son siège social au 7A, rue Robert Stümper, L-2557 Luxembourg, Grand-Duché de Luxembourg, constituée par acte notarié en date du 16 mars 2007 publié au Mémorial C, Recueil des Sociétés et Associations le 13 juin 2007, numéro 1143 et immatriculée au Registre du Commerce et des Sociétés de Luxembourg sous le numéro B 126903 (la «Société»). Les statuts de la Société n'ont pas encore été modifiés.

II. L'Associé reconnait être parfaitement au courant des décisions à intervenir sur base de l'ordre du jour suivant, lequel est connu de l'Associé:

Ordre du jour

7. Approbation du rachat par la Société de toutes ses trois mille deux cent quarante-quatre (3.244) parts sociales de catégorie C (les "Parts Sociales de Catégorie C") détenues par son associé unique et approbation de la détermination par les gérants de la Société du prix de rachat des Parts Sociales de Catégorie C.

8. Suite à l'approbation du rachat des Parts Sociales de Catégorie C par la Société, constatation de la détention par la Société des Parts Sociales de Catégorie C, chacune ayant une valeur nominale d'un livre sterling (GBP 1,-).

9. Réduction du capital social souscrit de la Société d'un montant de trois mille deux cent quarante-quatre livres sterling (GBP 3.244,-) afin de le réduire de son montant actuel de seize mille quatre cent quatre-vingt-huit livres sterling (GBP 16.488,-) à un montant de treize mille deux cent quarante-quatre livres sterling (GBP 13.244,-) par annulation de toutes les Parts Sociales de Catégorie C ayant une valeur nominale d'un livre sterling (GBP 1,-).

10. Modification de l'article 6 des statuts de la Société afin de refléter les points de l'ordre du jour ci-dessus.

11. Délégation de pouvoirs au gérant de la Société afin de mettre en œuvre les points ci-dessus.

12. Divers.

III. L'Associé a adopté les résolutions suivantes:

Première résolution

L'Associé a décidé d'approuver le rachat par la Société de toutes les Parts Sociales de Catégorie C détenues par son associé unique et d'approuver la détermination par les gérants de la Société du prix de rachat des Parts Sociales de Catégorie C.

Deuxième résolution

Suite à l'approbation du rachat des Parts Sociales de Catégorie C par la Société, l'Associé a décidé de constater la détention par la Société des Parts Sociales de Catégorie C, chacune ayant une valeur nominale d'une livre sterling (GBP 1,-).

Troisième résolution

L'Associé a décidé de réduire le capital social souscrit de la Société d'un montant de trois mille deux cent quarante-quatre livres sterling (GBP 3.244,-) afin de le réduire de son montant actuel de seize mille quatre cent quatre-vingt-huit livres sterling (GBP 16.488,-) à un montant de treize mille deux cent quarante-quatre livres sterling (GBP 13.244,-) par annulation de toutes les Parts Sociales de Catégorie C ayant une valeur nominale d'une livre sterling (GBP 1,-). En conséquence de l'annulation de toutes les Parts Sociales de Catégorie C, les bénéfices et le compte prime d'émission seront réduits d'un montant égal au montant de la valeur de rachat des Parts Sociales de Catégorie C qui excède leur valeur nominale.

Quatrième résolution

L'Associé a décidé de modifier l'article 6 des statuts de la Société qui aura dorénavant la teneur suivante:

" **Art. 6. Capital social souscrit.** Le capital social est fixé à treize mille deux cent quarante-quatre livres sterling (GBP 13.244,-) divisé en:

- Dix mille (10.000) Parts Sociales de Classe A d'une valeur nominale d'un livre sterling (GBP 1,-) chacune, entièrement souscrites et libérées;

- Trois mille deux cent quarante-quatre (3.244) Parts Sociales de Classe B d'une valeur nominale d'un livre sterling (GBP 1,-) chacune, entièrement souscrites et libérées;

Les notions définies dans cet Article 6 et figurant dans les présents statuts (les «Statuts») ont la signification suivante:

«Associé de Classe A» signifie tout détenteur de Parts Sociales de Classe A.

«Associé de Classe B» signifie tout détenteur de Parts Sociales de Classe B.

«Parts sociales de Classe A» signifie les Parts Sociales de Classe A d'une valeur nominale d'un livre sterling (GBP 1,-) chacune.

«Parts sociales de Classe B» signifie les Parts Sociales de Classe B d'une valeur nominale d'un livre sterling (GBP 1,-) chacune.

En plus du capital social, un compte de prime d'émission peut être établi auquel toutes les primes payées sur une part sociale en plus de la valeur nominale seront transférées. L'avoir de ce compte de primes peut être utilisé pour effectuer le remboursement en cas de rachat des parts sociales des actionnaires par la Société, pour compenser des pertes nettes réalisées, pour effectuer des distributions aux actionnaires, ou pour être affecté à la réserve légale.»

Cinquième résolution

L'Associé a décidé de conférer tous les pouvoirs aux gérants de la Société pour mettre en œuvre les résolutions prises ci-dessus.

Chaque gérant de la Société est notamment mandaté et autorisé à rembourser le capital à l'associé unique par paiement en espèces ou en nature, à fixer la date et toute autre modalité de ces paiements, et à prendre toute autre mesure nécessaire et utile en relation avec les résolutions prises ci-dessus.

Frais

Les frais, dépenses, honoraires et charges de toute nature payable par la Société en raison du présent acte sont évalués à mille cinq cent euros (EUR 1.500,-).

Le notaire soussigné qui comprend et parle la langue anglaise, déclare par la présente qu'à la demande du comparant ci-avant, le présent acte est rédigé en langue anglaise, suivi d'une version française, et qu'à la demande du même comparant, en cas de divergences entre le texte anglais et le texte français, la version anglaise primera.

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

Lecture du présent acte faite et interprétation donnée au comparant connu du notaire soussigné par ses nom, prénom usuel, état et demeure, il a signé avec, le notaire soussigné, le présent acte.

Signé: M. Frantz, M. Loesch.

Enregistré à Remich, le 17 août 2012. REM/2012/993. Reçu soixante-quinze euros (75,- €).

Le Receveur (signé): P. MOLLING.

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

Mondorf-les-Bains, le 27 août 2012.

Référence de publication: 2012109274/175.

(120147634) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Lux Wind Holdings S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 126.903.

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Les statuts coordonnés au 14 août 2012 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.

Marc Loesch

Notaire

Référence de publication: 2012109275/11.

(120147725) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Luxif, Société en Commandite par Actions sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-8308 Capellen, 75, Parc d'Activités.

R.C.S. Luxembourg B 154.646.

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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: 2012109276/9.

(120148127) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

R.I.E. S.A. (Réalisation Immobilière Européenne), Société Anonyme.

Siège social: L-2432 Luxembourg, 1, place de Roedgen.

R.C.S. Luxembourg B 45.712.

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Extrait des résolutions de l'Assemblée Générale Extraordinaire

Procès-verbal de l'assemblée générale extraordinaire qui s'est déroulée au siège social de Luxembourg, le 23 août 2012 à 11.00 heures.

Le conseil d'Administration a pris à l'unanimité des voix la résolution suivante:

Est nommé commissaire aux comptes jusqu'à l'issue de l'assemblée générale annuelle de l'année 2014 statuant sur les comptes de l'exercice social 2013:

la société à responsabilité limitée 'Bureau MODUGNO s.à. r.l., avec siège social à L-3313 BERGEM, 130, Grand-Rue, inscrite au registre de commerce de Luxembourg, sous le numéro B35889,

en remplacement de

la société LUXREVISION sàrl, avec siège social à L-1470 Luxembourg 7, route d'Esch, inscrite au registre de commerce de Luxembourg, sous le numéro B 40124.

Et lecture faite, le Conseil d'Administration a signé.

Bertrange, le 23 août 2012.

Le Conseil d'Administration

Référence de publication: 2012110386/21.

(120149201) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 août 2012.

Landericus Property Alpha 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 135.165.

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Extrait des résolutions prises par l'Assemblée Générale Extraordinaire de l'Associé unique en date du 22 août 2012:

- Nomination, avec effet au 6 août 2012, de Monsieur Paul Rickard, né le 8 avril 1978 à Taunton (Royaume-Uni), résidant professionnellement au 1-3 Highbury Station Road, Londres, N1 1SE, 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: 2012109280/14.

(120148105) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Landericus Property Delta 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 139.781.

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Extrait des résolutions prises par l'Assemblée Générale Extraordinaire de l'Associé unique en date du 22 août 2012:

- Nomination, avec effet au 6 août 2012, de Monsieur Paul Rickard, né le 8 avril 1978 à Taunton (Royaume-Uni), résidant professionnellement au 1-3 Highbury Station Road, Londres, N1 1SE, 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: 2012109281/14.

(120148103) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Sheridan SICAV-FIS, Société d'Investissement à Capital Variable - Fonds d'Investissement Spécialisé.

Siège social: L-1637 Luxembourg, 22, rue Goethe.

R.C.S. Luxembourg B 144.680.

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Extrait des résolutions prises par l'assemblée générale des actionnaires de la société tenu au siège social le 18 juillet 2012

L'Assemblée générale accepte la démission en tant qu'administrateur de Madame Nicole Campbell, demeurant au 22, rue Goethe, L-1637 Luxembourg.

L'Assemblée nomme en remplacement de l'administrateur démissionnaire Madame Marion Müller, résidant professionnellement au 22, Rue Goethe, à L-1637 Luxembourg. Son mandat se terminera lors de l'assemblée qui statuera sur les comptes de l'exercice 2013

L'Assemblée décide de réélire:

- comme Administrateur de la société, M. Stéphane Weyders, résidant professionnellement au 22, rue Goethe, L-1637 Luxembourg, avec effet immédiat, pour une période se terminant lors de l'Assemblée Générale des Actionnaires devant se tenir en 2013.

- comme Administrateur de la société, M. Günter Graw, né lé 17 juillet 1962, à Nordhorn (Allemagne), résidant professionnellement au 22, rue Goethe, L-1637 Luxembourg, avec effet immédiat, pour une période se terminant lors de l'Assemblée Générale des Actionnaires devant se tenir en 2013.

- comme Commissaire Aux Comptes de l'entreprise KPMG Audit S.à r.l., ayant son siège social au 9, allée Scheffer, L-2520 Luxembourg, avec effet immédiat à la prochaine Assemblée Générale des Actionnaires devant se tenir en 2013.

Luxembourg, le 18 juillet 2012.

Pour extrait conforme

Pour la société

Un mandataire

Référence de publication: 2012110421/26.

(120148984) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 août 2012.

DCEF III S.à,r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 171.010.

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STATUTES

In the year two thousand and twelve, on the sixteenth day of August,

before Maître Marc Loesch, notary, residing in Mondorf-les-Bains, Grand Duchy of Luxembourg,

Appeared :

Darby Converging Europe Fund III (SCS) Sicar, a société en commandite simple under the form of a société d'investissement en capital à risque incorporated under the laws of Grand Duchy of Luxembourg, with registered office at 15, rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register under number B 164.443,

represented by Mrs Elisa Faraldo Talmon, lawyer, with professional address in Luxembourg (Grand Duchy of Luxembourg),

by virtue of a proxy under private seal given in Luxembourg on 10 August 2012,

which, after having been initialled and signed "ne varietur" by the proxy holder and the undersigned notary, will be annexed to the present deed for the purpose of registration.

Such party, represented as above stated, has requested the notary to draw up the following articles of incorporation of a private limited liability company ("société à responsabilité limitée") which it declares to establish as follows:

Chapter I. Form, Corporate name, Registered office, Object, Duration

Art. 1. Form, Corporate Name

There is hereby established among the subscriber(s) and all those who may become owners of the shares hereafter issued, a company in the form of a private limited liability company (société à responsabilité limitée) (the "Company") which will be governed by the laws of the Grand Duchy of Luxembourg, notably the law of 10 August 1915 on commercial companies, as amended (the "Law"), by article 1832 of the Civil Code, as amended, and by the present articles of incorporation (the "Articles").

The Company exists under the name of "DCEF III S.à r.l.".

Art. 2. Registered Office

The Company has its registered office in the City of Luxembourg.

The Manager or, as the case may be, the Board of Managers is authorised to change the address of the Company's registered office inside the municipality of the Company's registered office.

Branches or other offices may be established either in the Grand Duchy of Luxembourg or abroad by resolution of the Manager or, as the case may be, the Board of Managers.

In the event that in the view of the Manager or, as the case may be, the Board of Managers, extraordinary political, economic or social developments occur or are imminent which would interfere with the normal activities of the Company at its registered office or with the ease of communications with the said office or between the said office and persons abroad, it may temporarily transfer the registered office abroad, until the end of these abnormal circumstances. Such temporary measures will have no effect on the nationality of the Company, which notwithstanding the temporary transfer of the registered office, will remain a company governed by the laws of the Grand Duchy of Luxembourg.

Art. 3. Corporate Object

The object of the Company is the direct and indirect acquisition and holding of participating interests, in any form whatsoever, in Luxembourg and/or in foreign undertakings, as well as the administration, development and management of such interests.

This includes, but is not limited to, investment in, acquirement of, disposal of, granting or issuing (without a public offer) of preferred equity certificates, loans, bonds, notes debentures and other debt instruments, shares, warrants and other equity instruments or rights, including, but not limited to, shares of capital stock, limited partnership interests, limited liability company interests, preferred stock, securities and swaps, and any combination of the foregoing, in each case whether readily marketable or not, and obligations (including but not limited to synthetic securities obligations) in any type of company, entity or other legal person.

The Company may also use its funds to invest in real estate, in intellectual property rights or any other movable or immovable assets in any form or of any kind.

The Company may grant pledges, guarantees, liens, mortgages and any other form of securities as well as any form of indemnities, to Luxembourg or foreign entities, in respect of its own obligations and debts.

The Company may also provide assistance in any form (including but not limited to the granting of advances, loans, money deposits and credits as well as the providing of pledges, guarantees, liens, mortgages and any other form of securities, in any kind of form) to the Company's subsidiaries. On a more occasional basis, the Company may provide the same kind of assistance to undertakings which are part of the same group of companies which the Company belongs to or to third parties, provided that doing so falls within the Company's best interest and does not trigger any license requirements. In particular, the Company may grant loans and financing to Luxembourg or foreign undertakings.

In general, the Company may carry out any commercial, industrial or financial operation and engage in such other activities as the Company deems necessary, advisable, convenient, incidental to, or not inconsistent with, the accomplishment and development of the foregoing.

Notwithstanding the above, the Company shall not enter into any transaction which would cause it to be engaged in any activity which would be considered as a regulated activity or that would require the Company to have any other license.

Art. 4. Duration

The Company is formed for an unlimited duration.

Chapter II. Share capital, Shares

Art. 5. Share Capital

The share capital of the Company is set at twelve thousand five hundred euro (EUR 12,500.-) divided into twelve thousand five hundred (12,500) shares, with a par value of one euro (EUR 1.-) each.

In addition to the share capital, a premium account may be set up, into which any premium paid on any share in addition to the par value is transferred. The amount of the premium account may be used to provide for the payment of any shares, which the Company may redeem from its shareholders, to offset any net realised losses, to make distributions to the shareholders or to allocate funds to the legal reserve.

Accordingly, the accounts of the Company may at any time maintain a distinct special reserve account.

The amount of the special reserve account may be used at the discretion of the board of managers to provide, among others but not limited to, for the payment of any shares which the Company may redeem from any of its shareholders, to offset any net realised losses, to make distributions to any of the shareholders or to allocate funds to the legal reserve.

Art. 6. Shares

All the shares will be and remain in registered form.

When the Company is composed of a sole shareholder, the sole shareholder may freely transfer its/her/his shares.

When the Company is composed of several shareholders, the shares may be transferred freely only amongst shareholders. The shares may be transferred to non-shareholders only with the authorisation of the general meeting of shareholders representing at least three quarters of the share capital.

The transfer of shares shall take place by notarial deed or by a deed under private seal. Any such transfer is not binding upon the Company and upon third parties unless duly notified to the Company or accepted by the Company, in accordance with article 1690 of the Civil Code.

Each share is indivisible as far as the Company is concerned. Co-owners of shares must be represented towards the Company by a common representative, whether appointed amongst them or not. The Company has the right to suspend the exercise of all rights attached to the relevant share until that common representative has been appointed.

Art. 7. Increase and Reduction of the Share Capital

The subscribed share capital of the Company may be increased or reduced once or several times by a resolution of the sole shareholder or, as the case may be, the general meeting of shareholders voting with the quorum and majority rules set by these Articles or, as the case may be, by the Law for any amendment of these Articles.

Chapter III. Management, Board of managers, Auditors

Art. 8. Management

The Company shall be managed by one or several managers, whether shareholders or not (the "Manager(s)"). If several Managers have been appointed, the Managers will constitute a board of managers (the "Board of Managers").

The Manager(s) shall be appointed by the sole shareholder or, as the case may be, by the general meeting of shareholders, which will determine their number, their remuneration and the limited or unlimited duration of their mandate. The Managers will hold office until their successors are elected. They may be re-elected at the end of their term and they may be removed at any time, with or without cause, by a resolution of the sole shareholder or, as the case may be, of the general meeting of shareholders.

The sole shareholder or, as the case may be, the general meeting of shareholders may decide to qualify the appointed Managers as Class A Managers and Class B Managers.

Even after the term of their mandate, the Manager(s) shall not disclose Company information which may be detrimental to the Company's interests, except when such a disclosure is mandatory by law.

Art. 9. Meetings of the Board of Managers

If the Company is composed of one sole Manager, the latter will exercise the power granted by the Law to the Board of Managers.

The Board of Managers will appoint a chairman (the "Chairman") from among its members. It may also appoint a secretary, who need not be a Manager and who will be responsible for keeping the minutes of the meetings of the Board of Managers and of the shareholder(s).

The Board of Managers will meet upon notice given by the Chairman or upon request of any Manager. The Chairman will preside at all meetings of the Board of Managers. In her/his absence the Board of Managers may appoint another Manager as chairman pro tempore by vote of the majority present or represented at such meeting.

Except in cases of urgency or with the prior consent of all those entitled to attend, at least twenty-four hours' written notice of board meetings shall be given. Any such notice shall specify the place, the date, time and agenda of the meeting.

The notice may be waived by unanimous written consent by all Managers at the meeting or otherwise. No separate notice is required for meetings held at times and places specified in a time schedule previously adopted by resolution of the Board of Managers.

Every board meeting shall be held in Luxembourg or such other place indicated in the notice.

Any Manager may act at any meeting of the Board of Managers by appointing in writing another Manager as her/his representative.

A quorum of the Board of Managers shall be the presence or the representation of a majority of the Managers holding office.

Decisions will be taken by a majority of the votes of the Managers present or represented at the relevant meeting. In case of a tied vote, the Chairman has a casting vote.

One or more Managers may participate in a meeting by means of a conference call, by videoconference or by any similar means of communication enabling several persons participating therein to simultaneously communicate with each other. Such methods of participation are to be considered as equivalent to a physical presence at the meeting.

A written decision signed by all the Managers, is proper and valid as though it had been adopted at a meeting of the Board of Managers which was duly convened and held. Such a decision can be documented in a single document or in several separate documents having the same content and each of them signed by one or several Managers.

Art. 10. Minutes of Meetings of the Board of Managers

The minutes of the meeting of the Board of Managers or, as the case may be, of the written decisions of the sole Manager, shall be drawn up and signed by the Chairman. Any proxies will remain attached thereto.

Copies or extracts thereof shall be certified by the sole Manager or, as the case may be, by the Chairman of the Board of Managers or by any two Managers.

Art. 11. General Powers of the Managers

The Manager or, as the case may be, the Board of Managers is vested with the broadest powers to act on behalf of the Company and to perform or authorise all acts of administrative or disposal nature, necessary or useful for accomplishing the Company's object. All powers not expressly reserved by the Law to the sole shareholder or, as the case may be, to the general meeting of shareholders fall within the competence of the Manager or, as the case may be, the Board of Managers.

Art. 12. Delegation of Powers

The Manager or, as the case may be, the Board of Managers may confer certain powers and/or special mandates to any member(s) of the Board of Managers or to any other person(s), who need not be a Manager or a Shareholder of the Company, acting either alone or jointly, under such terms and with such powers as the Manager or, as the case may be, the Board of Managers shall determine.

The Manager or, as the case may be, the Board of Managers may also appoint one or more advisory committees and determine their composition and purpose.

Art. 13. Representation of the Company

In case only one Manager has been appointed, the Company will be bound toward third parties by the sole signature of that Manager as well as by the joint signatures or single signature of any person(s) to whom the Manager has delegated such signatory power, within the limits of such power.

In case the Company be managed by a Board of Managers, the Company will be bound towards third parties only by the joint signatures of one Class A Manager and one Class B Manager, as well as by the joint signatures or single signature of any person(s) to whom the Board of Managers has delegated such signatory power, within the limits of such power.

Art. 14. Conflict of Interests

No contract or other transaction between the Company and any other company or firm shall be affected or invalidated by the sole fact that any one or more duly authorised representatives of the Company, including but not limited to any Manager, has a personal interest in, or is a duly authorised representative of said other company or firm. Except as otherwise provided for hereafter, any duly authorised representatives of the Company, including but not limited to any Manager, who serves as a duly authorised representative of any other company or firm with which the Company contracts or otherwise engages in business, shall not for that sole reason, be automatically prevented from considering and acting upon any matters with respect to such contract or other business.

Notwithstanding the above, in the event that any Manager has any personal interest in any transaction to which the Company is a party, other than transactions falling within the scope of the day-to-day management of the Company, concluded in the Company's ordinary course of business and at arm's length, s/he shall inform the Board of Managers of any such personal interest and shall not consider or vote on any such transaction. Any such transaction and such Manager's interest therein shall be reported to the sole shareholder or, as the case may be, to the next general meeting of shareholders. When the Company is composed of a sole Manager, any transaction to which the Company shall become a party, other than transactions falling within the scope of the day-to-day management of the Company, concluded in the Company's ordinary course of business and at arm's length, and in which the sole Manager has a personal interest which is conflicting with the Company's interest therein, the relevant transaction shall be approved by the sole shareholder.

Art. 15. Indemnification

The Company shall indemnify any Manager and his heirs, executors and administrators, for expenses reasonably incurred by him in connection with any action, suit or procedure to which he may be made a party by reason of his being or having been a Manager, or at the request of the Company, of any other company of which the Company is a shareholder or creditor and by which he is not entitled to be indemnified, except for such action, suit or procedure in relation to matters for which he be held liable for gross negligence or misconduct. In the event of a settlement, indemnification shall only be provided for matters that the Company has been advised by its legal counsel that the person to be indemnified did not commit such a breach of duty. The foregoing right of indemnification shall not exclude other rights which the relevant person may be entitled to.

Art. 16. Audit

Except if the Company's annual accounts are audited by an approved auditor in accordance with the requirements of the Law, the supervision of the operations of the Company may be, and shall be, if the Company has more than twenty-five (25) shareholders, entrusted to one or more auditors who need not be shareholders.

The auditors or, as the case may be, the approved auditor, if any, shall be appointed by the sole shareholder or, as the case may be, by the general meeting of shareholders, which will determine the number of statutory auditors, if applicable, the remuneration of the statutory or approved auditor and the duration of their mandate. The auditors will hold office until their successors are elected. They may be re-elected at the end of their term and they may be removed at any time, with or without cause, by a resolution of the sole shareholder or, as the case may be, of the general meeting of shareholders.

Chapter IV. Meetings of shareholders

Art. 17. Annual General Meeting

The annual general meeting, to be held only in case the Company has more than twenty-five (25) shareholders, will be held at the registered office of the Company or at such other place as may be specified in the notice convening the meeting on the 1st Wednesday of June at

If such day is not a business day in Luxembourg, the meeting will be held on the next following business day.

Art. 18. Other General Meetings of Shareholders

The shareholders may hold general meetings of shareholders to be convened in compliance with the Law by the Manager or, as the case may be, the Board of Managers, by the statutory auditor(s), if any, or by shareholders owning more than half of the share capital of the Company.

If the Company is composed of no more than twenty-five (25) shareholders, general meetings of shareholders are not compulsory and the shareholders may cast their vote on the proposed resolutions in writing.

General meetings of shareholders, including the annual general meeting, may be held abroad only if, in the discretionary opinion of the Manager or, as the case may be, the Board of Managers, circumstances of force majeure so require.

Art. 19. Powers of the Meeting of Shareholders

Any regularly constituted general meeting of shareholders of the Company represents the entire body of shareholders.

The general meeting of shareholders shall have the powers vested to it by the Law and by these Articles.

Art. 20. Procedure, Vote

The general meeting of shareholders will meet upon notice given by the Manager or, as the case may be, by the Board of Managers, by the statutory auditor(s), if any, or by shareholders owning more than half of the share capital of the Company made in compliance with the Law and the present Articles.

The notice shall be sent to the shareholders at least eight (8) days prior to the meeting and shall specify the date, time, place and agenda of the meeting.

If all the shareholders are present or represented at a general meeting of shareholders and if they state that they have been informed of the agenda of the meeting, the meeting may be held without prior notice.

A shareholder may act at any meeting of shareholders by appointing in writing or by fax another person as her/his proxy who need not be a shareholder.

One or several shareholders may participate in a meeting by means of a conference call, by videoconference or by any similar means of communication enabling several persons participating therein to simultaneously communicate with each other. Such participation shall be deemed equivalent to a physical presence at the meeting.

The Manager or, as the case may be, the Board of Managers may determine all other conditions that must be fulfilled in order to take part in a general meeting of shareholders.

Any general meeting of shareholders shall be presided by the Chairman of the Board of Managers or, in his absence, by any other person appointed by the general meeting of shareholders.

The chairman of the general meeting of shareholders shall appoint a secretary.

The general meeting of shareholders shall appoint one or several scrutineer(s).

The chairman of the general meeting of shareholders together with the secretary and the scrutineer(s) so appointed, form the bureau of the general meeting.

An attendance list indicating the name of the shareholders, the number of shares held by them and, if applicable, the name of their representative, is drawn up and signed by the bureau of the general meeting of the shareholders or, as the case may be, their representatives.

One vote is attached to each share, except otherwise provided for by the Law.

Except as otherwise required by the Law or by the present Articles, any amendment to the present Articles shall be approved by shareholders (i) being a majority of the shareholders in number and (ii) representing three-quarters of the corporate capital.

Except as otherwise required by the Law or by the present Articles, all other resolutions will be taken by shareholders representing more than half of the share capital of the Company. In case the quorum is not reached at the first meeting, the members shall be convened or consulted a second time, by registered letter, and decisions shall be adopted by a majority of the votes cast, regardless of the portion of capital represented.

Art. 21. Minutes of Shareholders Resolutions

Minutes of the written decisions of the sole shareholder or, as the case may be, of the general meetings of shareholders shall be drawn up and signed by the sole shareholder or, as the case may be, by the bureau of the meeting.

Copies or extracts of the minutes of the resolutions passed by sole shareholder or, as the case may be, by the general meeting of shareholders shall be certified by the sole Manager or, as the case may be, by the Chairman of the Board of Managers or by any two Managers.

Chapter V. Financial year, Distribution of profits

Art. 22. Financial Year

The Company's financial year begins on the first day of the month of January and ends on the last day of the month of December every year.

Art. 23. Approval of Annual Accounts

At the end of each financial year, the accounts are closed and the Manager or, as the case may be, the Board of Managers, shall draw up the annual accounts of the Company in accordance with the Law and submit them, if applicable, to the statutory auditor(s) for review and to the sole shareholder or, as the case may be, to the general meeting of shareholders for approval.

Each shareholder or his representative may inspect the annual accounts at the registered office of the Company as provided for by the Law.

Art. 24. Allocation of Profits

From the annual net profits of the Company, five per cent (5%) shall be allocated to the reserve required by the Law. That allocation will cease to be required as soon and as long as such reserve amounts to ten per cent (10%) of the subscribed share capital of the Company.

The sole shareholder or, as the case may be, the general meeting of shareholders shall determine how the remainder of the annual net profits will be allocated. It/s/he may decide to use the whole or part of the remainder to existing losses, if any, to carry it forward to the next following financial year or to distribute it to the shareholder(s) as dividend.

Art. 25. Interim Dividends

The Manager or, as the case may be, the Board of Managers is authorised to pay out interim dividends, provided that current interim accounts have been drawn-up and that said interim accounts show that the Company has sufficient available funds for such a distribution.

Chapter VI. Dissolution, Liquidation of the company

Art. 26. Dissolution, Liquidation

The Company may be dissolved by a decision of the sole shareholder or, as the case may be, of the general meeting of shareholders voting with the same quorum and majority as for the amendment of these Articles, unless otherwise provided for by the Law.

Should the Company be dissolved, the liquidation will be carried out by one or more liquidators (who may be physical persons or legal entities) appointed by the sole shareholder or by the general meeting of shareholders, as the case may be, which will determine their powers and their compensation.

After payment of all the outstanding debts of and charges against the Company, including taxes and expenses pertaining to the liquidation process, the remaining net assets of the Company shall be distributed equally to the shareholders pro rata to the number of the shares held by them.

Chapter VII. Applicable law

Art. 27. Applicable Law

All matters not governed by these Articles shall be determined in accordance with the applicable Law. Subscription and Payment

The Articles having thus been drawn up by the appearing party, this party has subscribed to and has fully paid in cash the entirety of the twelve thousand five hundred (12,500) shares with a par value of one euro (EUR 1.-) each:

Shareholders	Number of shares	Subscribed capital
Darby Converging Europe Fund III (SCS) Sicar, mentioned above	12,500	EUR 12,500
Total:	12,500	EUR 12,500

Proof of such payment has been given to the undersigned notary who states that the conditions set forth in article 183 of the Law have been fulfilled and expressly bears witness to their fulfilment.

Expenses

The expenses, costs, fees and charges of any kind whatsoever which will have to be borne by the Company as a result of this deed are estimated at approximately one thousand euro (EUR 1,000).

Transitory Provision

The first financial year will begin on the present date and will end on 31 December 2012.

Extraordinary general meeting

The above mentioned shareholder, representing the entire subscribed capital, immediately passed the following resolutions:

1. Resolved to set at three (3) the number of Managers and further resolved to appoint the following Managers for an unlimited period:

- Mr Nicholas Kabcenell, born in Manhattan, New York, United State of America, on 24 August 1963, with professional address at Szabadsag ter 7, H-1054 Budapest, Hungary, as Class A Manager,

- Mr Wim J.A. Rits, born in Merksem, Belgium, on 14 June 1970, with professional address at 15, rue Edward Steichen, L-2540 Luxembourg, as Class B Manager, and

- Mr Ivo Hemelraad, born in Utrecht, the Netherlands, on 12 October 1961, with professional address at 15, rue Edward Steichen, L-2540 Luxembourg, as Class B Manager.

2. Resolved that the registered office shall be at 15, rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg.

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

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

The document having been read to the proxyholder of the appearing party, who is known to the notary by their surname, first name, civil status and residence, the said proxyholder signed together with the notary this original deed.

Suit la version française du texte qui précède:

L'an deux mille douze, le seize août,

Par-devant Maître Marc Loesch, notaire de résidence à Mondorf-les-Bains (Grand-Duché de Luxembourg),

a comparu

Darby Converging Europe Fund III (SCS) Sicar, une société en commandite simple sous la forme d'une société d'investissement en capital risque constituée selon les lois du Grand Duché de Luxembourg, ayant son siège social au 15, rue Edward Steichen, L-2540 Luxembourg, Grand Duché de Luxembourg et enregistrée auprès du Registre des Sociétés de Luxembourg sous le numéro B 164.443,

représentée par Madame Elisa Faraldo Talmon, avocat, ayant son adresse professionnelle à Luxembourg (Grand Duché de Luxembourg), en vertu d'une procuration, qui après avoir été paraphée et signée "ne varietur" par le mandataire et le notaire instrumentant, sera annexée au présent acte aux fins de formalisation.

Lequel comparant, représenté comme décrit ci-dessus, a requis le notaire de documenter comme suit les statuts d'une société à responsabilité limitée qu'il déclare constituer:

Chapitre I er . Forme, Dénomination sociale, Siège, Objet, Durée

Art. 1 er . Forme, Dénomination Sociale

Il est formé par le(s) souscripteur(s) et toutes les personnes qui pourraient devenir détenteurs des parts sociales émises ci-après, une société sous la forme d'une société à responsabilité limitée (la "Société") régie par les lois du Grand-Duché de Luxembourg, notamment par la loi du 10 août 1915 concernant les sociétés commerciales, telle que modifiée (la "Loi"), par l'article 1832 du Code Civil, tel que modifié, ainsi que par les présents statuts (les "Statuts").

La Société adopte la dénomination "DCEF III S.à r.l.".

Art. 2. Siège Social

Le siège social est établi à Luxembourg-Ville.

Le Gérant ou, le cas échéant, le Conseil de Gérance, est autorisé à changer l'adresse du siège social de la Société à l'intérieur de la ville mentionnée ci-dessus.

Des succursales ou autres bureaux peuvent être établis soit au Grand Duché de Luxembourg, soit à l'étranger par une décision du Gérant ou, le cas échéant, le Conseil de Gérance.

Au cas où le Gérant ou, le cas échéant, le Conseil de Gérance estimerait que des événements extraordinaires d'ordre politique, économique ou social sont de nature à compromettre l'activité normale de la société au siège social ou la communication aisée avec ce siège ou entre ce siège et des personnes à l'étranger ou que de tels événements sont imminents, il pourra transférer temporairement le siège social à l'étranger jusqu'à cessation complète de ces circonstances anormales. Ces mesures provisoires n'auront aucun effet sur la nationalité de la Société, laquelle, nonobstant ce transfert provisoire du siège, restera régie par la loi du Grand-Duché de Luxembourg.

Art. 3. Objet

La Société a pour objet la prise de participations directes ou indirectes et la détention de ces participations, sous n'importe quelle forme, dans toutes entreprises luxembourgeoises ou étrangères, ainsi que l'administration, la gestion et la mise en valeur de ces participations.

Ceci inclut, mais n'est pas limité à l'investissement, l'acquisition, la vente, l'octroi ou l'émission (sans offre publique) de certificats de capital préférentiels, prêts, obligations, reconnaissances de dettes et autres formes de dettes, parts sociales, bons de souscriptions et autres instruments de capital ou droits, incluant sans limitation, des parts de capital social, participations dans une association (limitedpartnership), participations dans une société à responsabilité limitée (limited liability company), parts préférentielles, valeurs mobilières et swaps, et toute combinaison de ce qui précède, qu'ils soient facilement réalisables ou non, ainsi que des engagements (incluant mais non limité à des engagements relatives à des valeurs synthétiques) de sociétés, entités ou autres personnes juridiques de tout type.

La Société peut aussi utiliser ses fonds pour investir dans l'immobilier, les droits de propriété intellectuelle ou dans tout autre actif mobilier ou immobilier de toute sorte ou toute forme.

La Société peut accorder des gages, garanties, privilèges, hypothèques et toute autre forme de sûretés ainsi que toute forme d'indemnités, à des entités luxembourgeoises ou étrangères, en relation avec ses propres obligations et dettes.

La Société peut accorder toute forme d'assistance (incluant mais non limité à l'octroi d'avances, prêts, dépôts d'argent et crédits ainsi que l'octroi de gages, garanties, privilèges, hypothèques et toute autre forme de sûretés, de toute sorte et forme) aux filiales de la Société. De manière plus occasionnelle, la Société peut accorder le même type d'assistance aux sociétés qui font partie du même groupe de sociétés que la Société ou à des tiers, sous condition que cela tombe dans l'intérêt social et sans engendrer une obligation d'une autorisation spécifique. En particulier, la Société peut accorder des prêts et des financements aux entreprises luxembourgeoises ou étrangères.

D'une manière générale, la Société peut effectuer toute opération commerciale, industrielle ou financière et s'engager dans toute autre activité qu'elle jugera nécessaire, conseillée, appropriée, incidente à ou non contradictoire avec l'accomplissement et le développement de ce qui précède.

Nonobstant ce qui précède, la Société ne s'engagera dans aucune transaction qui entraînerait son engagement dans une quelconque activité qui serait considérée comme une activité réglementée ou qui requerrait de la Société la possession de toute autre autorisation spécifique.

Art. 4. Durée

La Société est constituée pour une durée illimitée.

Chapitre II. Capital social, Parts sociales

Art. 5. Capital Social

Le capital social de la Société est fixé à douze mille cinq cents euros (EUR 12.500,-) divisé en douze mille cinq cents (12.500) parts sociales ayant une valeur nominale d'un euro (EUR 1,-) chacune.

En plus du capital social, un compte de prime d'émission peut être établi auquel toutes les primes payées sur une part sociale en plus de la valeur nominale seront transférées. L'avoir de ce compte de primes peut être utilisé pour payer les parts sociales que la Société pourrait racheter des associés, pour compenser des pertes nettes réalisées, pour effectuer des distributions aux associés, ou pour être affecté à la réserve légale.

En conséquence, les comptes de la Société peuvent à tout moment maintenir un compte de réserve spécial distinct.

Le montant du compte de réserve spécial peut être utilisé à la discrétion du conseil de gérance pour permettre, entre autres, mais sans s'y limiter, le paiement de toutes les actions que la Société pourrait racheter à l'un de ses actionnaires, compenser toute les pertes nets réalisées, faire des distributions à l'un des actionnaires ou allouer des fonds à la réserve légale.

Art. 6. Parts Sociales

Chaque part sociale sera et restera sous forme nominale.

Lorsque la Société est composée d'un associé unique, l'associé unique peut transmettre ses parts librement.

Si la Société est composée de plusieurs associés, les parts sociales sont librement cessibles uniquement entre associés. Dans cette situation, les parts sociales ne peuvent être cédées entre vifs à des non associés que moyennant l'agrément des associés représentant au moins les trois quarts du capital social.

La cession de parts sociales doit être documentée dans un acte notarié ou sous seing privé. De telles cessions ne sont opposables à la Société et aux tiers qu'après qu'elles aient été correctement signifiées à la Société ou acceptées par la Société conformément à l'article 1690 du Code Civil.

Chaque part est indivisible à l'égard de la Société. Les propriétaires indivis de parts sociales sont tenus de se faire représenter auprès de la Société par un mandataire commun nommé ou non parmi eux. La Société a le droit de suspendre l'exercice de tous les droits attachés à la part sociale concernée et ce jusqu'à la nomination d'un mandataire commun.

Art. 7. Augmentation et Réduction du Capital Social

Le capital social de la Société peut être augmenté ou réduit, en une ou en plusieurs fois, par une résolution de l'associé unique ou, le cas échéant, de l'assemblée générale des associés adoptée aux conditions de quorum et de majorités exigées pour toute modification des statuts par ces Statuts ou, le cas échéant, par la Loi.

Chapitre III. Gérance, Commissaires

Art. 8. Gérance

La Société est gérée et administrée par un ou plusieurs gérants, associés ou non associés (le(s) "Gérant(s)"). Si plusieurs Gérants ont été nommés, les Gérants vont constituer un conseil de gérance (le "Conseil de Gérance").

Le(s) Gérant(s) est/sont nommé(s) par l'associé unique ou, le cas échéant, par l'assemblée générale des associés, qui fixe leur nombre, leur rémunération et le caractère limité ou illimité de leur mandat. Le(s) Gérant(s) restera/resteront en fonction jusqu'à la nomination de leur successeur. Il(s) peut/peuvent être renommé(s) à la fin de leur mandat et peut/peuvent être révoqué(s) à tout moment, avec ou sans motif, par une décision de l'associé unique ou, le cas échéant, de l'assemblée générale des associés.

L'associé unique ou, le cas échéant, l'assemblée générale des associés peut décider de qualifier les Gérants nommés en Gérant de Catégorie A et en Gérants de Catégorie B.

Le(s) Gérant(s) ne révélera/révéleront pas, même après le terme de leur mandat, les informations concernant la Société à leur disposition, dont la révélation pourrait porter préjudice aux intérêts de la Société, excepté lorsqu'une telle révélation est obligatoire par la loi.

Art. 9. Réunions du Conseil de Gérance

Si la Société est composée d'un seul Gérant, ce dernier exerce le pouvoir octroyé par la Loi au Conseil de Gérance.

Le Conseil de Gérance choisira parmi ses membres un président (le "Président"). Il pourra également choisir un secrétaire qui n'a pas besoin d'être Gérant et qui sera responsable de la tenue des procès-verbaux des réunions du Conseil de Gérance et des associés.

Le Conseil de Gérance se réunira sur convocation du Président ou à la demande d'un Gérant. Le Président présidera toutes les réunions du Conseil de Gérance, sauf qu'en son absence, le Conseil de Gérance désignera à la majorité des personnes présentes ou représentées à une telle réunion un autre président pro tempore.

Sauf en cas d'urgence ou avec l'accord préalable de toutes les personnes autorisées à participer, un avis écrit de toute réunion du Conseil de Gérance sera donné à tous les Gérants avec un préavis d'au moins vingt-quatre heures. La convocation indiquera le lieu, la date et l'heure de la réunion et en contiendra l'ordre du jour.

Il pourra être passé outre cette convocation avec l'accord écrit de chaque Gérant donné à la réunion ou autrement. Une convocation spéciale ne sera pas requise pour les réunions se tenant à une date et à un endroit déterminé dans un calendrier préalablement adopté par le Conseil de Gérance.

Toute réunion du Conseil de Gérance se tiendra à Luxembourg ou à tout autre endroit indiqué dans la convocation.

Tout Gérant pourra se faire représenter aux réunions du Conseil de Gérance en désignant par écrit un autre Gérant comme son mandataire.

Le quorum du Conseil de Gérance est atteint par la présence ou la représentation d'une majorité de Gérants en fonction.

Les décisions sont prises à la majorité des votes des Gérants présents ou représentés à la réunion. En cas de parité des votes, le Président a une voix prépondérante.

Un ou plusieurs Gérants peuvent participer à une réunion par conférence téléphonique, vidéoconférence ou tout moyen de télécommunication similaire permettant à plusieurs personnes y participant de communiquer simultanément l'une avec l'autre. De telles participations doivent être considérées comme équivalentes à une présence physique à la réunion.

Une décision écrite par voie circulaire signée par tous les Gérants est régulière et valable comme si elle avait été adoptée à une réunion du Conseil de Gérance, dûment convoquée et tenue. Une telle décision pourra être documentée par un ou plusieurs écrits séparés ayant le même contenu, signés chacun par un ou plusieurs Gérants.

Art. 10. Procès-verbaux du Conseil de Gérance

Les procès-verbaux de la réunion du Conseil d'Administration ou, le cas échéant, les décisions écrites du Gérant Unique, doivent être établies par écrit et signées par le Président. Toutes les procurations seront annexées.

Les copies ou les extraits de celles-ci doivent être certifiées par le gérant unique ou le cas échéant, par le Président du Conseil de Gérance ou, le cas échéant, par deux Gérants.

Art. 11. Pouvoirs des Gérants

Le Gérant unique ou, le cas échéant, le Conseil de Gérance est investi des pouvoirs les plus étendus pour agir au nom de la Société et pour accomplir et autoriser tous les actes d'administration ou de disposition, nécessaires ou utiles pour la réalisation de l'objet social de la Société. Tous les pouvoirs qui ne sont pas expressément réservés par la Loi ou par les présents Statuts à l'associé unique ou, le cas échéant, à l'assemblée générale des associés sont de la compétence du Gérant unique ou, le cas échéant, du Conseil de Gérance.

Art. 12. Délégation de Pouvoirs

Le Gérant ou, le cas échéant, le Conseil de Gérance peut conférer certains pouvoirs ou mandats spéciaux à un ou plusieurs membres du Conseil de Gérance ou à une ou plusieurs autres personnes qui peuvent ne pas être Gérants ou Associés de la Société, agissant seul ou ensemble, selon les conditions et les pouvoirs applicables au Conseil de Gérance ou, le cas échéant, déterminés par le Conseil de Gérance.

Le Gérant ou, le cas échéant, le Conseil de Gérance peut aussi nommer un ou plusieurs comités et déterminer leur composition et leur objet.

Art. 13. Représentation de la Société

En cas de nomination d'un Gérant unique, la société sera engagée à l'égard des tiers par la signature individuelle de ce gérant, ainsi que par les signatures conjointes ou la signature unique de toute personne à qui le Gérant a délégué un tel pouvoir de signature, dans les limites d'un tel pouvoir.

Dans le cas où la Société est gérée par un conseil de gérance la Société sera liée vis-à-vis des tiers uniquement par la signature conjointe d'un Gérant de catégorie A et d'un Gérant de catégorie B, ainsi que par les signatures conjointes ou la signature unique de toute(s) personne(s) à qui le Conseil de Gérance a délégué un tel pouvoir de signature, dans les limites d'un tel pouvoir.

Art. 14. Conflit d'intérêts

Aucun contrat ou autre transaction entre la Société et d'autres sociétés ou firmes ne sera affecté ou invalidé par le fait qu'un ou plusieurs représentants valablement autorisés de la Société, comprenant mais non limité à tout Gérant, y auront un intérêt personnel, ou en seront des représentants valablement autorisés. Sauf dispositions contraires ci-dessous, tout représentant valablement autorisé de la Société, en ce compris tout Gérant qui remplira en même temps des fonctions de représentant valablement autorisé pour le compte d'une autre société ou firme avec laquelle la Société contractera ou entrera autrement en relations d'affaires, ne sera pas, pour ce seul motif, automatiquement empêché de donner son avis et d'agir quant à toutes opérations relatives à un tel contrat ou opération.

Nonobstant ce qui précède, au cas où un Gérant ou un fondé de pouvoirs de la Société aurait un intérêt personnel dans une opération à laquelle la Société est partie, autre que les transactions conclues dans la cadre de la gestion journalière de la Société, conclue dans des conditions d'affaires ordinaires de la Société et dans des conditions contractuelles normales, il/elle en avisera le Conseil de Gérance (s'il existe) et ne pourra prendre part aux délibérations ou émettre un vote au sujet de cette opération. Cette opération ainsi que l'intérêt personnel du Gérant dans celle-ci seront portés à la connaissance de l'associé unique ou, le cas échéant, à la prochaine assemblée générale des associés. Lorsque la Société est composée d'un seul Gérant, toute transaction à laquelle la Société devient partie, autres que les transactions tombant dans le cadre de la gestion journalière de la Société, conclue dans des conditions d'affaires ordinaires de la Société et dans des conditions contractuelles normales, et dans laquelle le Gérant unique a un intérêt personnel qui est en conflit avec l'intérêt de la Société, la transaction concernée doit être approuvée par l'associé unique.

Art. 15. Indemnisation

La Société doit indemniser tout Gérant et ses héritiers, exécuteurs et administrateurs testamentaires, des dépenses raisonnables faites par lui en relation avec toute action, procès ou procédure à laquelle il a pu être partie en raison de sa fonction passée ou actuelle de Gérant, ou, à la demande de la Société, de toute autre société dans laquelle la Société est associé ou créancière et par laquelle il n'est pas autorisé à être indemnisé, excepté en relation avec les affaires pour lesquelles il est finalement déclaré dans de telles actions, procès et procédures responsable de grosse négligence ou faute

grave. En cas de règlement amiable d'un conflit, des indemnités doivent être accordées uniquement dans les matières en relation avec le règlement amiable du conflit pour lesquelles, selon le conseiller juridique de la Société, la personne indemnisée n'a pas commis une telle violation de ses obligations. Le droit à indemnité ci-avant n'exclut pas d'autres droits que la personne concernée peut revendiquer.

Art. 16. Révision des comptes

Sauf si les comptes annuels de la Société sont révisés par un réviseur d'entreprises approuvé conformément aux obligations de la Loi, les opérations de la Société peuvent être surveillées par un ou plusieurs commissaires, associés ou non, et devront obligatoirement l'être si la Société compte plus de vingt-cinq (25) associés.

Les commissaires ou, le cas échéant, le réviseur d'entreprises approuvé, s'il y en a, seront nommés par décision de l'associé unique ou, le cas échéant, par l'assemblée générale des associés, selon le cas, qui déterminera leur rémunération et la durée de leur mandat. Les commissaires resteront en fonction jusqu'à ce que leurs successeurs soient élus. Ils sont rééligibles à la fin de leur mandat et ils peuvent être révoqués à tout moment, avec ou sans motif, par décision de l'associé unique ou, le cas échéant, de l'assemblée générale des associés.

Chapitre IV. Assemblée générale des associés

Art. 17. Assemblée Générale des Associés

L'assemblée générale annuelle qui doit être tenue uniquement si la Société a plus de vingt-cinq (25) associés, sera tenue au siège social de la société ou à un autre endroit tel qu'indiqué dans la convocation de l'assemblée le premier mercredi du moi de juin de chaque année à Si ce jour est un jour férié au Luxembourg, l'assemblée se tiendra le premier jour ouvrable suivant.

Art. 18. Autres Assemblées Générales des Associés

Les assemblées générales des associés se réunissent en conformité avec la Loi sur convocation des Gérants ou, le cas échéant, du Conseil de Gérance, subsidiairement du/des commissaire(s) aux comptes, ou plus subsidiairement, des associés représentant plus de la moitié du capital social de la Société.

Si la Société est composée de moins de vingt-cinq (25) associés, les assemblées générales des associés ne sont pas obligatoires et les associés peuvent voter par écrit sur les résolutions proposées.

Les assemblées générales des associés, y compris l'assemblée générale annuelle, peuvent se tenir à l'étranger seulement si, à l'avis discrétionnaire du Gérant ou, le cas échéant, du Conseil de Gérance, des circonstances de force majeure l'exigent.

Art. 19. Pouvoirs de l'Assemblée Générale

Toute assemblée générale des associés régulièrement constituée représente l'ensemble des associés.

L'assemblée générale des associés a les pouvoirs lui attribués par la Loi et les présents Statuts.

Art. 20. Procédure, Vote

L'assemblée générale des associés se réunit en conformité avec la Loi et les présents Statuts sur convocation du Gérant ou, le cas échéant, du Conseil de Gérance, subsidiairement, du commissaire, ou plus subsidiairement, des associés représentant plus de la moitié du capital social de la Société.

La convocation sera envoyée aux associés au moins huit (8) jours avant la tenue de la réunion et contiendra la date, l'heure, l'endroit et l'ordre du jour de la réunion.

Au cas où tous les associés sont présents ou représentés à l'assemblée générale des associés et déclarent avoir eu connaissance de l'ordre du jour de l'assemblée, l'assemblée pourra être tenue sans convocation préalable.

Tout associé peut prendre part aux assemblées en désignant par écrit ou par télécopieur un mandataire, lequel peut ne pas être associé.

Un ou plusieurs associés peuvent participer à une assemblée par conférence téléphonique, par vidéoconférence ou par tout moyen de télécommunication similaire permettant à plusieurs personnes y participant de communiquer simultanément l'une avec l'autre. De telles participations doivent être considérées comme équivalentes à une présence physique à l'assemblée.

Le Gérant ou, le cas échéant, le Conseil de Gérance peut déterminer toutes les autres conditions devant être remplies pour la participation à l'assemblée générale des associés.

Toute assemblée générale des associés doit être présidée par le Président du Conseil de Gérance ou, en son absence, par toute autre personne nommée par l'assemblée générale des associés.

Le président de l'assemblée générale des associés doit nommer un secrétaire.

L'assemblée générale des associés doit nommer un ou plusieurs scrutateurs.

Le président de l'assemblée générale des associés ensemble avec le secrétaire et le(s) scrutateur(s) nommés forment le bureau de l'assemblée générale.

Une liste de présence indiquant le nom des associés, le nombre de parts sociales détenues par eux et, si possible, le nom de leur représentant, est dressée et signée par le bureau de l'assemblée générale des associés ou, le cas échéant, leurs représentants.

Un vote est attaché à chaque part sociale, sauf prévu autrement par la Loi.

Sauf dispositions contraires de la Loi ou par des présents Statuts, toute modification des présents Statuts doit être approuvée par des associés (i) représentant une majorité des associés en nombre et (ii) représentant les trois¬quarts du capital social.

Sauf dispositions contraires de la Loi ou des présents Statuts, toutes les autres décisions seront adoptées par les associés représentant plus de la moitié du capital social de la Société. Dans le cas où un tel quorum n'est pas atteint à la première assemblée, les membres doivent être convoqués ou consultés seconde fois, par lettre recommandée, et les décisions doivent être adoptées par une majorité de votes, quel que soit le capital représenté.

Art. 21. Procès verbaux des résolutions des associés

Les procès-verbaux des décisions écrites de l'associé unique ou, le cas échéant, des assemblées générales des associés doivent être établies par écrit et signée par le seul associé ou, le cas échéant, par le bureau de l'assemblée.

Les copies ou extraits des procès-verbaux de l'associé unique ou, le cas échéant, de l'assemblée générale des associés doivent être certifiées par le Gérant unique ou, le cas échéant, par le Président du Conseil de Gérance ou par deux Gérants.

Chapitre V. Année sociale, Répartition des bénéfices

Art. 22. Année Sociale

L'année sociale de la Société commence le premier jour du mois de janvier et finit le dernier jour du mois de décembre de chaque année.

Art. 23. Approbation des Comptes Annuels

A la fin de chaque année sociale, les comptes sont arrêtés et le Gérant ou, le cas échéant, le Conseil de Gérance dresse les comptes annuels de la Société conformément à la loi et les soumet, le cas échéant, au commissaire ou, le cas échéant, au réviseur d'entreprises indépendant, pour révision et à l'associé unique ou, le cas échéant, à l'assemblée générale des associés pour approbation.

Tout associé ou son mandataire peut prendre connaissance des comptes annuels au siège social de la Société conformément aux dispositions de la Loi.

Art. 24. Affectation des Bénéfices

Sur les bénéfices nets de la Société il sera prélevé cinq pour cent (5 %) pour la formation d'un fonds de réserve légale. Ce prélèvement cesse d'être obligatoire lorsque et aussi longtemps que la réserve légale atteindra dix pour cent (10%) du capital social souscrit de la Société.

L'associé unique ou, le cas échéant, l'assemblée générale des associés décide de l'affectation du solde des bénéfices annuels nets. Elle peut décider de verser la totalité ou une part du solde pour des pertes, s'il y en a, de le reporter à nouveau ou de le distribuer aux associés comme dividendes.

Art. 25. Dividendes Intérimaires

Le Gérant unique ou, le cas échéant, le Conseil de Gérance est autorisé à verser des acomptes sur dividendes, sous condition que des comptes intérimaires aient été établis et fassent apparaître assez de fonds disponibles pour une telle distribution.

Chapitre VI. Dissolution, Liquidation

Art. 26. Dissolution, Liquidation

La Société peut être dissoute par une décision de l'associé unique ou, le cas échéant, de l'assemblée générale des associés délibérant aux mêmes conditions de quorum et de majorité que celles exigées pour la modification des Statuts, sauf dispositions contraires de la Loi.

En cas de dissolution de la Société, la liquidation s'effectuera par les soins d'un ou de plusieurs liquidateurs (personnes physiques ou morales), nommées par l'associé unique ou, le cas échéant, par l'assemblée générale des associés qui détermineront leurs pouvoirs et leurs émoluments.

Après paiement de toutes les dettes et charges de la Société, toutes les taxes et frais de liquidation compris, l'actif net restant sera reparti équitablement entre tous les associés au prorata du nombre de parts sociales qu'ils détiennent.

Chapitre VII. Loi applicable

Art. 27. Loi Applicable

Toutes les matières qui ne sont pas régies par les présents Statuts seront réglées conformément à la Loi.

Souscription et Paiement

La partie comparante ayant ainsi arrêté les Statuts de la Société, elle a souscrit à douze mille cinq cent (12.500) parts sociales ayant une valeur nominale de un euro (EUR 1,-) chacune:

Associé	Nombre de parts sociales	Capital souscrit
Darby Converging European Fund III (SCS) Sicar, mentionné ci-dessus	12.500	EUR 12.500
Total:	12.500	EUR 12.500

La preuve de tous ces paiements a été rapportée au notaire instrumentant qui constate que les conditions prévues à l'article 183 de la Loi ont été respectées

Frais

Les dépenses, frais, rémunérations et charges de toutes espèces qui incombent à la Société en raison de sa constitution sont estimés à environ mille euros (EUR 1.000).

Disposition transitoire

La première année sociale commencera ce jour et finira le 31 décembre 2012.

Assemblée générale extraordinaire

L'associé précité, représentant tout le capital souscrit, a tout de suite adopté les résolutions suivantes:

1) Fixation du nombre de Gérants à trois (3) et nomination des Gérants suivants pour une durée illimitée:

- Monsieur Nicholas Kabcenell, né à Manhattan, New York, Etats-Unis d'Amérique, le 24 août 1963, ayant son adresse professionnelle à Szabadsag tér 7, H-1054 Budapest, Hongrie, comme Gérant de Catégorie A;

- Monsieur Wim J.A. Rits, né à Merksem, Belgique, le 14 juin 1970, ayant son adresse professionnelle à 15, rue Edward Steichen, L-2540 Luxembourg, Grand-Duché de Luxembourg, comme Gérant de Catégorie B; et

- Monsieur Ivo Hemelraad, né à Utrecht, Pays-Bas, le 12 octobre 1961, ayant son adresse professionnelle à 15, rue Edward Steichen, L-2540 Luxembourg, Grand-Duché de Luxembourg, comme Gérant de Catégorie B.

2) Fixation du siège social de la Société à 15, rue Edward Steichen, L-2540 Luxembourg, Grand-Duché de Luxembourg.

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

Le notaire soussigné qui parle et comprend la langue anglaise, déclare par la présente qu'à la demande du mandataire de la comparante le présent acte est rédigé en langue anglaise, suivi d'une version française, et qu'à la demande du même mandataire, en cas de divergences entre le texte anglais et le texte français, la version anglaise primera.

Lecture du présent acte faite et interprétation donnée au mandataire de la comparante connue du notaire instrumentant par ses nom, prénom usuel, état et demeure, il a signé avec le notaire le présent acte.

Signé: E. Faraldo Talmon, M. Loesch.

Enregistré à Remich, le 17 août 2012, REM/2012/998. Reçu soixante-quinze euros - 75,00 €.

Le Receveur (signé): P. MOLLING.

Pour expédition conforme.

Mondorf-les-Bains, le 27 août 2012.

Référence de publication: 2012108537/646.

(120147057) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 août 2012.

Baumeister-Haus Properties S.A., Société Anonyme.

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

R.C.S. Luxembourg B 30.262.

Baumeister-Haus Luxembourg S.A., Société Anonyme.

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

R.C.S. Luxembourg B 129.148.

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FESTSTELLUNG DER VERSCHMELZUNG VOM 08. AUGUST 2012.

Im Jahre zwei tausend und zwölf, den achten August.

Vor dem unterzeichneten Notar Jean SECKLER, mit dem Amtsitz in Junglinster, (Großherzogtum Luxemburg);

Ist erschienen:

Herrn Herbert MÜLLER, Diplom-Ingenieur, berufsansässig in L-5365 Munsbach, 9A, rue Gabriel Lippmann, hier handelnd in seiner Eigenschaft als Bevollmächtigter der Verwaltungsräte von folgenden Gesellschaften:

1) der Aktiengesellschaft luxemburgischen Rechts BAUMEISTER-HAUS PROPERTIES S.A., mit Sitz in L-5365 Munsbach, 9A, rue Gabriel Lippmann, eingetragen beim Handels-und Gesellschaftsregister von Luxemburg („Registre de Commerce et des Sociétés de Luxembourg") unter Sektion B, Nummer 30.262, ursprünglich gegründet unter der Form einer Gesellschaft mit beschränkter Haftung mit der Bezeichnung "BAUMEISTER-HAUS LUXEMBURG", gemäß Urkunde

aufgenommen durch Notar Marc ELTER, mit dem damaligen Amtssitz in Luxemburg, am 23. März 1989, veröffentlicht im Mémorial C Nummer 217 vom 9. August 1989,

deren Satzungen abgeändert wurden gemäß Urkunden aufgenommen durch vorgenannten Notar Marc ELTER:

- am 3. Oktober 1991, veröffentlicht im Mémorial C Nummer 115 vom 31. März 1992,

- am 20. Dezember 1994, veröffentlicht im Mémorial C Nummer 165 vom 10. April 1995, enthaltend die Umwandlung in eine Aktiengesellschaft,

und deren Satzungen wurden abgeändert gemäß Urkunden aufgenommen durch den amtierenden Notar:

- am 9. November 2001, veröffentlicht im Mémorial C Nummer 610 vom 19. April 2002,

- am 25. Mai 2004, veröffentlicht im Mémorial C Nummer 792 vom 3. August 2004,

- am 22. Oktober 2004, veröffentlicht im Mémorial C Nummer 58 vom 20. Januar 2005, enthaltend die Abänderung der Gesellschaftsbezeichnung in "BAUMEISTER-HAUS LUXEMBOURG SA.",

- am 6. Juni 2007, veröffentlicht im Memorial C Nummer 1716 vom 14. August 2007, enthaltend die Abänderung der Gesellschaftsbezeichnung in "BAUMEISTER-HAUS PROPERTIES S.A.",

- am 16. Dezember 2008, veröffentlicht im Memorial C Nummer 384 vom 20. Februar 2009, und

- 7. Mai 2009, veröffentlicht im Memorial C, Recueil des Sociétés et Associations, Nummer 1090 vom 2. Juni 2009.

2) der Aktiengesellschaft luxemburgischen Rechts BAUMEISTER-HAUS LUXEMBOURG S.A., mit Sitz in L-5365 Munsbach, 9A, rue Gabriel Lippmann, eingetragen beim Handels-und Gesellschaftsregister von Luxemburg („Registre de Commerce et des Sociétés de Luxembourg") unter Sektion B, Nummer 129.148, gegründet gemäß Urkunde aufgenommen durch den amtierenden Notar am 6. Juni 2007, veröffentlicht im Memorial C, Recueil des Sociétés et Associations, 1697 vom 10. August 2007,

und deren Satzungen abgeändert wurden gemäß Urkunden aufgenommen durch den amtierenden Notar:

- am 6. Juni 2007, veröffentlicht im Memorial C, Recueil des Sociétés et Associations, Nummer 1698 vom 10. August 2007,

- am 16. Dezember 2008, veröffentlicht im Memorial C, Recueil des Sociétés et Associations, Nummer 466 vom 14. März 2009, und

- 7. Mai 2009, veröffentlicht im Memorial C, Recueil des Sociétés et Associations, Nummer 1137 vom 9. Juni 2009.

Die Erschienenen, vertreten wie eingangs erwähnt, handelt aufgrund von Beschlüssen der zwei (2) vorgenannten Gesellschaften, welche Ihr durch Protokolle der jeweiligen Geschäftsführungen vom 22. Juni 2012 erteilt wurden, ersucht den amtierenden Notar folgendes zu beurkunden:

I.- Dass gemäß Artikel 278 des Gesetzes vom 10. August 1915 über die Handelsgesellschaften, die Aktiengesellschaft luxemburgischen Rechts BAUMEISTER-HAUS PROPERTIES S.A., (welche auch noch als aufnehmende Gesellschaft bezeichnet wird), mit der Aktiengesellschaft luxemburgischen Rechts BAUMEISTER-HAUS LUXEMBOURG S.A. (welche auch noch als aufgenommene Gesellschaft bezeichnet wird) verschmolzen ist, wie dies aus dem Verschmelzungsplan vom 26. Juni 2012, welcher im Mémorial C, Recueil des Sociétés et Associations, Nummer 1635 vom 29. Juni 2012, auf den Seiten 78.442 und 78.444, veröffentlicht wurde.

II.- Dass diese Verschmelzung auf Grund der Vorlagen von Artikel 279 des Gesetzes vom 10. August 1915 über die Handelsgesellschaften verwirklicht wurde und keine Gesellschafterversammlung zur Zustimmung nötig ist, da kein Aktionär der betroffenen Gesellschaften die Einberufung einer solchen Gesellschafterversammlung beantragt hat, so dass die Verschmelzung von Rechts wegen her nach dem Ablauf der gesetzlichen Frist von einem (1) Monat nach Veröffentlichung des Verschmelzungsplans im Mémorial C stattgefunden hat.

III.- Dass somit die Verschmelzung abgeschlossen ist, was automatisch und simultan zur Auswirkung hat, dass die gesamten Aktiva und Passiva, welche das Vermögen der aufgenommenen Gesellschaft darstellt, an die aufnehmende Gesellschaft übertragen wurden, wie dies in Artikel 274 vorgesehen ist, und somit die Auflösung der aufgenommenen Gesellschaft BAUMEISTER-HAUS LUXEMBOURG S.A. zur Folge hat.

Kosten

Die der Gesellschaft aus Anlass dieser Urkunde anfallenden Kosten, Honorare und Auslagen werden auf ungefähr 1.400,- EUR abgeschätzt.

WORÜBER URKUNDE, Errichtet wurde zu Luxemburg, am Datum wie eingangs erwähnt.

Und nach Vorlesung alles Vorstehenden an den Bevollmächtigten, namens handelnd wie hiervor erwähnt, dem Notar nach Namen, gebräuchlichen Vornamen, Stand und Wohnort bekannt, hat derselbe gegenwärtige Urkunde mit Uns dem Notar unterschrieben.

Gezeichnet: Herbert MÜLLER, Jean SECKLER.

Enregistré à Grevenmacher, le 14 août 2012. Relation GRE/2012/3027. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): SCHLINK.

FÜR GLEICHLAUTENDE KOPIE

Junglinster, den 24. August 2012. Jean SECKLER.

Référence de publication: 2012110084/76.

(120148969) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 août 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 22 août 2012:

- Nomination, avec effet au 6 août 2012, de Monsieur Paul Rickard, né le 8 avril 1978 à Taunton (Royaume-Uni), résidant professionnellement au 1-3 Highbury Station Road, Londres, N1 1SE, 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: 2012109282/14.

(120148102) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Landericus Property Gamma 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 138.627.

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Extrait des résolutions prises par l'Assemblée Générale Extraordinaire de l'Associé unique en date du 22 août 2012:

- Nomination, avec effet au 6 août 2012, de Monsieur Paul Rickard, né le 8 avril 1978 à Taunton (Royaume-Uni), résidant professionnellement au 1-3 Highbury Station Road, Londres, N1 1SE, 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: 2012109283/14.

(120148101) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

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

Capital social: EUR 14.000,00.

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

R.C.S. Luxembourg B 144.240.

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Extrait des résolutions prises par l'Assemblée Générale Extraordinaire de l'Associé unique en date du 22 août 2012:

- Nomination, avec effet au 6 août 2012, de Monsieur Paul Rickard, né le 8 avril 1978 à Taunton (Royaume-Uni), résidant professionnellement au 1-3 Highbury Station Road, Londres, N1 1SE, 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: 2012109284/14.

(120148100) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 août 2012.

Noblestar A.G., Société Anonyme.

Siège social: L-9991 Weiswampach, 61, Gruuss-Strooss.

R.C.S. Luxembourg B 19.650.

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Im Jahre zweitausendzwölf, den vierzehnten August.

Vor dem unterzeichnen Notar Pierre PROBST, mit dem Amtssitz in Ettelbrück,

versammelte sich die außerordentliche Generalversammlung der Aktionäre der Aktiengesellschaft "NOBLESTAR A.G.", (Matrikel 2009 22 28 607), mit Sitz in L-9991 Weiswampach, 61, Gruuss-Strooss,

eingetragen im Handels- und Gesellschaftsregister Luxemburg Sektion B unter der Nummer 19.650,

gegründet unter dem Namen MALAGA S.A., gemäss Urkunde aufgenommen durch Notar André Schwachtgen, mit dem damaligen Amtssitz in Luxemburg, in Vertretung von Notar Marc Elter, mit dem damaligen Amtssitz in Luxemburg, am 9. August 1982, veröffentlicht im Memorial C, Nummer 249 vom 26. Oktober 1982. Die Satzungen wurden mehrmals abgeändert und zum letzten Mal durch Urkunde aufgenommen durch den unterzeichnenden Notar, am 27. April 2012, veröffentlicht im Memorial C, Nummer 1505 vom 15. Juni 2012.

Die Versammlung wurde eröffnet um 10.00 Uhr und fand statt unter dem Vorsitz von Herrn Alfred SCHÜTZ, geboren in Leutesdorf (Deutschland) am 3. Mai 1956, wohnhaft zu D-15370 Fredersdorf-Vogelsdorf, 4, Fließstraße.

Die Gesellschafterversammlung verzichtet einstimmig auf die Berufung eines Sekretärs und eines Stimmenzählers.

Der Präsident erklärte und bat sodann den amtierenden Notar zu beurkunden dass:

I. Die erschienenen oder vertretenen Aktionäre der Aktien-gesellschaft sowie die Anzahl der von ihnen gehaltenen Aktien auf einer Anwesenheitsliste angeführt sind, welche nach Paraphierung durch den Präsidenten und den amtierenden Notar, gegenwärtiger Urkunde beigebogen bleibt, um mit ihr einregistriert zu werden.

II. Aus der Anwesenheitsliste geht hervor, dass die 3000 bestehenden Aktien, welche das gesamte Gesellschaftskapital darstellen, in gegenwärtiger außerordentlichen Generalversammlung zugegen oder vertreten sind, und die Versammlung somit rechtsgültig über sämtliche Punkte der Tagesordnung entscheiden kann.

III. Die Tagesordnung gegenwärtiger Versammlung begreift nachfolgenden Punkt:

1. Erhöhung des Kapitals um einhundertachtundachtzigtausendfünfhundert Euro (EUR 188.500.-) und Änderung des Artikels 5 Absatz 1 der Satzungen.

Nachdem vorstehender Punkt seitens der Versammlung gutgeheißen wurden, wird folgender Beschluss einstimmig gefasst:

Einziger Beschluss.

Die Versammlung beschließt, eine Kapitalerhöhung um einen Betrag von einhundertachtundachtzigtausendfünfhundert 188.500,00 Euro vorzunehmen, diese Summe wurde bar und in voller Höhe eingezahlt, so dass der Gesellschaft ein Betrag in Höhe von einhundertachtundachtzig-tausendfünfhundert Euro (188.500,00) von nun an zur Verfügung steht, was dem unterzeichnenden Notar nachgewiesen wurde.

Demzufolge wird Artikel 5 der Satzungen folgendermaßen abgeändert:

« **Art. 5.** Das gezeichnete Aktienkapital beträgt fünfhunderttausend Euro (EUR 500.000,-), eingeteilt in dreitausend Aktien ohne Nominalwert. Jede Aktie gibt Anrecht auf eine Stimme in den Generalversammlungen.»

Da nichts weiter auf der Tagesordnung stand wird die Versammlung geschlossen.

Kosten

Die Kosten, Gebühren und jedwede Auslagen die der Gesellschaft auf Grund gegenwärtiger Urkunde entstehen, werden geschätzt auf 1700,00 Euro.

Erklärung

Die Gesellschafter erklären, in Anwendung des Gesetzes vom 12. November 2004, in seiner nachträglich geänderten Fassung, die wirtschaftlich Berechtigten der Gesellschaft zu sein, die Gegenstand der vorliegenden Urkunde ist, und bescheinigen, dass die zur Einzahlung des Gesellschaftskapitals verwendeten Gelder/Güter/Rechte nicht aus Tätigkeiten stammen, die eine Straftat im Sinne von Artikel 506-1 des Strafgesetzbuches und 8-1 des geänderten Gesetzes vom 19. Februar 1973 über den Verkauf von Arzneimitteln und die Bekämpfung der Drogenabhängigkeit (Geldwäsche) oder von Terrorismusakten im Sinne von Artikel 135-1 des Strafgesetzbuches (Terrorismusfinanzierung) darstellen, bzw. dass die Gesellschaft keine solchen Tätigkeiten betreibt (betreiben wird).

WORÜBER URKUNDE, aufgenommen in Ettelbrück, in der Amtsstube, datum wie eingangs erwähnt.

Nach Vorlesung des Vorstehenden an die Anwesenden, dem Notar nach Namen, gebräuchlichen Vornamen sowie Stand und Wohnort bekannt, haben dieselben gegenwärtige Urkunde mit dem Notar unterschrieben.

Gezeichnet: Alfred SCHÜTZ, Pierre PROBST

Enregistré à Diekirch, le 17 août 2012. Relation: DIE/2012/9656. Reçu soixante-quinze euros 75,00.-€

Le Receveur (signé): Tholl.

FUER GLEICHLAUTENDE AUSFERTIGUNG, der Gesellschaft auf Begehr und zum Zwecke der Veröffentlichung im Memorial erteilt.

Ettelbruck, den 24. August 2012.

Référence de publication: 2012109830/61.

(120148725) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 août 2012.

Editeur: Service Central de Législation, 43, boulevard F.-D. Roosevelt, L-2450 Luxembourg
Imprimeur: Association momentanée Imprimerie Centrale / Victor Buck