

# MEMORIAL

Journal Officiel  
du Grand-Duché de  
Luxembourg



# MEMORIAL

Amtsblatt  
des Großherzogtums  
Luxemburg

## RECUEIL DES SOCIÉTÉS ET ASSOCIATIONS

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

C — N° 123

18 janvier 2013

### SOMMAIRE

|                                                               |             |                                                            |             |
|---------------------------------------------------------------|-------------|------------------------------------------------------------|-------------|
| <b>Agriluxembourg S.A.</b> .....                              | <b>5902</b> | <b>Life One</b> .....                                      | <b>5859</b> |
| <b>Agrilux S.A.</b> .....                                     | <b>5902</b> | <b>L.P.M. Holding S.A.</b> .....                           | <b>5862</b> |
| <b>Airelle S.A.</b> .....                                     | <b>5861</b> | <b>Luxco IITCC S.A.</b> .....                              | <b>5858</b> |
| <b>All-Tremendous-Funds</b> .....                             | <b>5863</b> | <b>Praxair Holding Latinoamérica</b> .....                 | <b>5886</b> |
| <b>alter concept s.à r.l.</b> .....                           | <b>5901</b> | <b>Private Banking World Invest</b> .....                  | <b>5896</b> |
| <b>Athena International S.A.</b> .....                        | <b>5863</b> | <b>Private Banking World Invest</b> .....                  | <b>5904</b> |
| <b>cominvest Klima Safe Kick 1/2014</b> .....                 | <b>5904</b> | <b>Private Banking World Invest</b> .....                  | <b>5896</b> |
| <b>cominvest Klima Safe Kick 2/2014</b> .....                 | <b>5904</b> | <b>Rocena International S.A.</b> .....                     | <b>5858</b> |
| <b>Enhanced Index Investing Sicav</b> .....                   | <b>5860</b> | <b>Rylux S.A.-SPF</b> .....                                | <b>5861</b> |
| <b>ETHNA-Global Defensiv</b> .....                            | <b>5900</b> | <b>Sipicione International S.A.</b> .....                  | <b>5858</b> |
| <b>European Middle East Investment Corporation S.A.</b> ..... | <b>5860</b> | <b>State Street Global Advisors Luxembourg SICAV</b> ..... | <b>5896</b> |
| <b>GBL Verwaltung S.A.</b> .....                              | <b>5884</b> | <b>Venus Holding S.A.</b> .....                            | <b>5862</b> |
| <b>Global Family Strategy I</b> .....                         | <b>5886</b> | <b>Venus International S.A.</b> .....                      | <b>5863</b> |
| <b>Intes S.A.</b> .....                                       | <b>5862</b> | <b>WestLB Mellon Compass Fund</b> .....                    | <b>5859</b> |

**Sipicione International S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 153.003.

L'assemblée générale extraordinaire convoquée pour le 27 décembre 2012 n'ayant pas pu délibérer sur l'ordre du jour lui soumis par défaut de quorum nécessaire requis, les actionnaires sont priés d'assister à une

**DEUXIEME ASSEMBLEE GENERALE EXTRAORDINAIRE**

qui se tiendra le 25 février 2013 à 11h45 au siège social à Luxembourg avec l'ordre du jour suivant:

*Ordre du jour:*

1. lecture des rapports du conseil d'administration et du commissaire aux comptes sur les exercices clos le 31 décembre 2010 et 2011;
2. approbation des comptes annuels au 31 décembre 2010 et au 31 décembre 2011; affectation des résultats;
3. décharge aux administrateurs et au commissaire aux comptes;
4. démission des administrateurs LANNAGE S.A., société anonyme, KOFFOUR S.A., société anonyme, et VALON S.A., société anonyme, et décharge;
5. nomination de nouveaux Administrateurs;
6. délibération sur les perspectives d'avenir, sur l'administration et sur le fonctionnement de la société.

*Le Conseil d'administration.*

Référence de publication: 2013008271/1017/20.

**Luxco IITCC S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 139.371.

None of the shares being present or represented of the first Extraordinary General Meeting convened, the quorum was not reed and notice is hereby given that a

**SECOND EXTRAORDINARY GENERAL MEETING**

of shareholders of the Company will be held at the registered office of the Company, 42, rue de la Vallée, Grand Duchy of Luxembourg, on Monday February 25th 2013 at 10 a.m. with the following agenda:

*Agenda:*

1. reports of the Board of Directors and the Statutory Auditor;
2. presentation and approval of the annual accounts as at December 31, 2010 and 2011, allocation of results;
3. discharge to the Directors and the Statutory Auditor;
4. acknowledgment of the resignation of the Directors with discharge;
5. appointment of new Directors;
6. deliberation regarding the prospects of a future for the Company and its management and operations.

*The Board of Directors.*

Référence de publication: 2013008272/1017/19.

**Rocena International S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 154.886.

L'assemblée générale extraordinaire convoquée pour le 27 décembre 2012 n'ayant pas pu délibérer sur l'ordre du jour lui soumis par défaut de quorum nécessaire requis, les actionnaires sont priés d'assister à une

**DEUXIEME ASSEMBLEE GENERALE EXTRAORDINAIRE**

qui se tiendra le 25 février 2013 à 11h00 au siège social à Luxembourg avec l'ordre du jour suivant:

*Ordre du jour:*

1. lecture des rapports du conseil d'administration et du commissaire aux comptes sur les exercices clos le 31 décembre 2010 et 2011;
2. approbation des comptes annuels au 31 décembre 2010 et au 31 décembre 2011; affectation des résultats;
3. décharge aux administrateurs et au commissaire aux comptes;
4. démission des administrateurs LANNAGE S.A., société anonyme, KOFFOUR S.A., société anonyme, et VALON S.A., société anonyme, et décharge;
5. nomination de nouveaux Administrateurs;

6. délibération sur les perspectives d'avenir, sur l'administration et sur le fonctionnement de la société.

*Le Conseil d'administration.*

Référence de publication: 2013008273/1017/20.

**WestLB Mellon Compass Fund, Société d'Investissement à Capital Variable.**

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

R.C.S. Luxembourg B 67.580.

The Quorum required by law not having been reached at the

**FIRST EXTRAORDINARY GENERAL MEETING**

of Shareholders held on *January 17, 2013*, the shareholders are hereby convened to attend the Extraordinary General Meeting to be held on February 20, 2013, at 11:00 am CET at the registered office of the Company, with the following agenda:

*Agenda:*

1. Amendment of article 1 of the articles of incorporation of the Company (the "Articles of Incorporation") as follows:  
 ""There is hereby established among the subscribers and all those who may become owners of shares hereafter issued, a public limited company ("société anonyme") qualifying as an investment company with variable share capital ("société d'investissement à capital variable") under the name of "BNY Mellon Compass Fund" (hereinafter the "Company");
2. Miscellaneous.

A draft of the revised Articles of Incorporation is available at the registered office of the Company upon request and free of charge (Tel.: +352 46 26 85 / Fax: +352 46 26 85 825).

The Extraordinary General Meeting will be validly constituted and decide on the items of its agenda regardless of the number of Shares represented if approved by more than two-third majority votes cast.

All shareholders are entitled to attend and vote or to appoint proxies by returning the form of proxy duly dated and signed to J.P. Morgan Bank (Luxembourg) S.A., Company Administration Department (Building C), European Bank & Business Center, 6, route de Trèves, L-2633 Senningerberg, Grand-Duchy of Luxembourg to the attention of Rachel Carletti prior to February 19, 2013 at 5.00 pm CET. Proxy forms can be obtained from the registered office of the Company.

Luxembourg, January 18, 2013

*The Board of Directors.*

Référence de publication: 2013009301/755/28.

**Life One, Société d'Investissement à Capital Variable.**

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

R.C.S. Luxembourg B 102.356.

Mitteilung darüber, dass eine

**AUSSERORDENTLICHE GENERALVERSAMMLUNG**

der Anteilhaber der Life One (die „Gesellschaft“) vom Verwaltungsrat der Gesellschaft in Einklang mit Artikel 27 ihrer Satzung einberufen wurde, die in den Büroräumen der Notarin Martine Schaeffer, 74, avenue Victor Hugo in L-1750 Luxemburg, am 28. Januar 2013 um 16:00 Uhr Ortszeit Luxemburg zum Zwecke der Beratung und Abstimmung über die folgenden Tagesordnungspunkte stattfinden wird:

*Tagesordnung:*

1. Die Gesellschaft wird in Liquidation gesetzt mit dem Ziel, sie zum 30. April 2013 oder einem nächstmöglichen späteren, aus Sicht des Liquidators praktikablem Zeitpunkt („Auflösungstichtag“) aufzulösen.
2. Der Administrator der Gesellschaft, die Allianz Global Investors Luxembourg S.A., vertreten durch Markus Nilles, wird zum Liquidator der Gesellschaft ernannt.
3. Die Anteilausgabe und Anteilrücknahme werden mit sofortiger Wirkung eingestellt.
4. Die Summe des Vermögens der Gesellschaft („das Gesellschaftskapital“) wird entsprechend der Anteilsverhältnisse zum oder unmittelbar nach dem Auflösungstichtag an die Anteilhaber ausgezahlt.
5. Die mit der Auflösung verbundenen Kosten sind von der Gesellschaft zu tragen und werden dem Gesellschaftskapital belastet.
6. Sonstiges.

*Abstimmung:*

Beschlüsse zur Tagesordnung können mit einer Mehrheit von mindestens zwei Drittel der auf der Generalversammlung abgegebenen Stimmen gefasst werden, wobei für eine beschlussfähige Mehrheit (Quorum) mindestens die Hälfte des Kapitals auf der Versammlung vertreten sein muss.

Sollte bei dieser Versammlung keine beschlussfähige Mehrheit zustande kommen, wird eine zweite außerordentliche Generalversammlung einberufen, auf der Beschlüsse zur Tagesordnung ohne eine beschlussfähige Mehrheit von zwei Drittel der auf der Versammlung abgegebenen Stimmen getroffen werden können.

Die Beschlussfähigkeits- und Mehrheitserfordernisse werden gemäß den am 21. Januar 2013 um Mitternacht Ortszeit Luxemburg (der „Stichtag“) ausgegebenen Anteilen bestimmt. Die Stimmrechte der Anteilhaber werden anhand der am Stichtag gehaltenen Anteile ermittelt.

*Modalitäten der Abstimmung:*

Zur Teilnahme und Stimmabgabe berechtigt sind die Anteilhaber, die eine Bestätigung ihrer Depotbank oder ihres Instituts vorlegen können, aus der die Anzahl der von ihnen am Stichtag gehaltenen Anteile hervorgeht und welche bis 11:00 Uhr Ortszeit Luxemburg am 24. Januar 2013 bei der Transferstelle, der RBC Investor Services Bank S.A., Domiciliary Services, 14, Porte de France, 4360 Esch-sur-Alzette, Luxemburg, eingegangen sein muss.

Alle Anteilhaber, die zur Teilnahme und Abstimmung auf der Versammlung berechtigt sind, haben das Recht, einen Vertreter zu bestimmen, der an ihrer Stelle abstimmen darf. Um gültig zu sein, muss die Stimmrechtsvollmacht vollständig ausgefüllt und handschriftlich durch den Auftragserteilenden oder dessen Anwalt oder, falls der Auftragserteilende eine Gesellschaft ist, mit dem Firmensiegel oder handschriftlich durch einen Bevollmächtigten unterzeichnet werden und an die Transferstelle, die RBC Investor Services Bank S.A., Domiciliary Services, 14, Porte de France, 4360 Esch-sur-Alzette, Luxemburg, geschickt werden, so dass sie bis 11:00 Uhr Ortszeit Luxemburg in Luxemburg am 24. Januar 2013 dort eingetroffen ist.

Stimmrechtsvollmachten für die Verwendung durch registrierte Anteilhaber sind bei der Transferstelle, der RBC Investor Services Bank S.A., Domiciliary Services, 14, Porte de France, 4360 Esch-sur-Alzette, Luxemburg, erhältlich. Die zum Vertreter ernannten Personen müssen nicht Anteilhaber der Gesellschaft sein. Die Ernennung eines Vertreters schließt den Anteilhaber nicht von der Teilnahme an der Versammlung aus.

Senningerberg.

*Der Verwaltungsrat .*

Référence de publication: 2013003641/755/50.

**EMIC, European Middle East Investment Corporation S.A., Société Anonyme Holding.**

Siège social: L-2449 Luxembourg, 18, boulevard Royal.

R.C.S. Luxembourg B 13.545.

Messieurs les actionnaires sont priés de bien vouloir assister à

**l'ASSEMBLEE GENERALE ANNUELLE ORDINAIRE**

qui se tiendra au 18, boulevard Royal à Luxembourg, le 25 janvier 2013 à 15 heures avec l'ordre du jour suivant:

*Ordre du jour:*

1. Rapport du Conseil d'Administration et du Commissaire aux comptes.
2. Approbation du bilan au 31 décembre 2011.
3. Décision sur l'affectation des résultats.
4. Décharge aux administrateurs et au commissaire aux comptes.
5. Nominations statutaires.
6. Divers.

*Le Conseil d'Administration.*

Référence de publication: 2012170221/35/17.

**Enhanced Index Investing Sicav, Société d'Investissement à Capital Variable.**

Siège social: L-1930 Luxembourg, 1, place de Metz.

R.C.S. Luxembourg B 121.903.

L'Assemblée Générale Extraordinaire du 31 décembre 2012 n'ayant pas atteint le quorum de présence requis, le Conseil d'Administration a l'honneur de convoquer les Actionnaires de la Sicav à la

## SECONDE ASSEMBLEE GENERALE EXTRAORDINAIRE

qui se tiendra le 4 février 2013 à 10.00 heures au siège social de la SICAV, afin de délibérer sur l'ordre du jour suivant:

### *Ordre du jour:*

- Adaptation de la SICAV aux dispositions de la loi luxembourgeoise du 17 décembre 2010 concernant les organismes de placement collectif et portant transposition de la directive 2009/65/CE, telle qu'amendée;
- Modification conséquente de l'objet social de la Société, comme suit:  
«L'objet exclusif de la Société est de placer les fonds dont elle dispose en valeurs mobilières ainsi qu'en d'autres valeurs autorisées par la Partie I de la loi du 17 décembre 2010 dans le cadre de la politique et des restrictions d'investissement déterminées par le Conseil d'Administration dans le but de répartir les risques d'investissement et de faire bénéficier ses actionnaires des résultats de la gestion de son portefeuille. La Société peut prendre toute mesure et faire toute opération qu'elle jugera utiles à l'accomplissement et au développement de son but au sens le plus large dans le cadre de la Partie I de la loi du 17 décembre 2010 relative aux organismes de placement collectif, telle qu'amendée (la «Loi OPC»).»
- Modification subséquente des statuts de la Société et refonte des statuts de la Société;
- Changement de la dénomination sociale de la SICAV en «TARENO FUNDS»;
- Changement de la langue officielle de la SICAV du français vers l'anglais;
- Changement du siège social de la SICAV au 14, boulevard Royal, L-2449 Luxembourg.

L'Assemblée n'a pas besoin de quorum pour délibérer valablement. Les résolutions, pour être valables, doivent réunir les deux tiers au moins des voix exprimées. Des procurations ainsi que le projet de texte des statuts coordonnés sont disponibles, sans frais, sur simple demande auprès du siège social de la SICAV.

Pour pouvoir assister à l'Assemblée, les détenteurs d'actions au porteur doivent déposer leurs actions, au moins cinq jours francs avant l'Assemblée, auprès du siège ou d'une agence de la Banque et Caisse d'Epargne de l'Etat, Luxembourg. Les Actionnaires en nom seront admis sur justification de leur identité, à condition d'avoir, au moins cinq jours francs avant l'Assemblée, informé le Conseil d'Administration (fax: 4015 3204 - email: cld.inf@bcee.lu) de leur intention d'assister à l'Assemblée.

Référence de publication: 2013000578/755/33.

---

### **Airelle S.A., Société Anonyme.**

Siège social: L-2453 Luxembourg, 12, rue Eugène Ruppert.

R.C.S. Luxembourg B 158.510.

—  
Mesdames, Messieurs les Actionnaires sont priés d'assister à

### **l'ASSEMBLEE GENERALE ORDINAIRE**

des Actionnaires qui aura lieu exceptionnellement le mercredi 30 janvier 2013 à 15.00 heures au siège social de la société avec l'ordre du jour suivant:

### *Ordre du jour:*

1. Présentation et approbation du rapport de gestion du Conseil d'Administration ainsi que du rapport de contrôle du Commissaire relatifs à la période allant du 17 janvier 2011 au 31 décembre 2011.
2. Approbation du bilan arrêté au 31 décembre 2011 et du compte de profits et pertes y relatifs; affectation du résultat.
3. Décharge aux Administrateurs et au Commissaire pour l'exercice de leur mandat durant la période allant du 17 janvier 2011 au 31 décembre 2011.
4. Divers.

*Le Conseil d'Administration.*

Référence de publication: 2013001422/34/18.

---

### **Rylux S.A.-SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.**

Siège social: L-2453 Luxembourg, 12, rue Eugène Ruppert.

R.C.S. Luxembourg B 18.514.

—  
Mesdames, Messieurs les Actionnaires sont priés d'assister à

### **l'ASSEMBLEE GENERALE ORDINAIRE**

des Actionnaires qui aura lieu exceptionnellement le mercredi 30 janvier 2013 à 10.00 heures au siège social de la société avec l'ordre du jour suivant:

*Ordre du jour:*

1. Présentation et approbation du rapport de gestion du Conseil d'Administration ainsi que du rapport de contrôle du Commissaire relatifs à l'exercice clôturé au 30 juin 2012.
2. Approbation du bilan arrêté au 30 juin 2012 et du compte de profits et pertes y relatifs ; affectation du résultat.
3. Décharge aux Administrateurs et au Commissaire pour l'exercice de leur mandat durant l'exercice clôturé au 30 juin 2012.
4. Divers.

Pour prendre part à cette assemblée, Messieurs les actionnaires sont priés de déposer leurs actions au porteur cinq jours francs au moins avant la date de réunion de l'Assemblée au siège social.

*Le Conseil d'Administration.*

Référence de publication: 2013001423/34/20.

---

**Intes S.A., Société Anonyme.**

Siège social: L-2132 Luxembourg, 36, avenue Marie-Thérèse.  
R.C.S. Luxembourg B 45.876.

Messieurs les actionnaires sont priés d'assister à

**l'ASSEMBLEE GENERALE ORDINAIRE**

de notre société, qui se tiendra le 28 janvier 2013 à 08h00 au siège social, et de voter sur l'ordre du jour suivant:

*Ordre du jour:*

1. Approbation des comptes annuels 2009 et affectation du résultat.
2. Décharge aux administrateurs et au commissaire aux comptes.
3. Elections.
4. Divers.

*Le conseil d'administration.*

Référence de publication: 2013003521/3560/15.

---

**L.P.M. Holding S.A., Société Anonyme.**

Siège social: L-2132 Luxembourg, 36, avenue Marie-Thérèse.  
R.C.S. Luxembourg B 45.878.

Messieurs les actionnaires sont priés d'assister à

**l'ASSEMBLEE GENERALE ORDINAIRE**

de notre société, qui se tiendra le 28 janvier 2013 à 09h00 au siège social, et de voter sur l'ordre du jour suivant:

*Ordre du jour:*

1. Approbation des comptes annuels 2009 et affectation du résultat.
2. Décharge aux administrateurs et au commissaire aux comptes.
3. Elections.
4. Divers.

*Le conseil d'administration.*

Référence de publication: 2013003812/3560/15.

---

**Venus Holding S.A., Société Anonyme.**

Siège social: L-2132 Luxembourg, 36, avenue Marie-Thérèse.  
R.C.S. Luxembourg B 55.063.

Messieurs les actionnaires sont priés d'assister à

**l'ASSEMBLEE GENERALE ORDINAIRE**

de notre société, qui se tiendra le 28 janvier 2013 à 13h00 au siège social, et de voter sur l'ordre du jour suivant:

*Ordre du jour:*

1. Approbation des comptes annuels au 30.06.2010 et affectation du résultat.
2. Décharge aux administrateurs et au commissaire aux comptes.
3. Elections.

4. Divers.

*Le conseil d'administration.*

Référence de publication: 2013003841/3560/15.

---

**Venus International S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 55.064.

Messieurs les actionnaires sont priés d'assister à

**l'ASSEMBLEE GENERALE ORDINAIRE**

de notre société, qui se tiendra le 28 janvier 2013 à 12 heures au siège social, et de voter sur l'ordre du jour suivant:

*Ordre du jour:*

1. Approbation des comptes annuels au 30.06.2010 et affectation du résultat.
2. Décharge aux administrateurs et au commissaire aux comptes.
3. Elections.
4. Divers.

*Le conseil d'administration.*

Référence de publication: 2013003872/3560/15.

---

**Athena International S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 55.048.

Messieurs les actionnaires sont priés d'assister à

**l'ASSEMBLEE GENERALE ORDINAIRE**

de notre société, qui se tiendra le 28 janvier 2013 à 10 heures au siège social, et de voter sur l'ordre du jour suivant:

*Ordre du jour:*

1. Approbation des comptes annuels au 30.06.2010 et affectation du résultat.
2. Décharge aux administrateurs et au commissaire aux comptes.
3. Elections.
4. Divers.

*Le conseil d'administration.*

Référence de publication: 2013004042/3560/15.

---

**All-Tremendous-Funds, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.**

Siège social: L-2449 Luxembourg, 16, boulevard Royal.

R.C.S. Luxembourg B 139.306.

L'an deux mil douze, le dix-septième jour de décembre.

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

S'est réunie:

L'assemblée générale extraordinaire des actionnaires de la société anonyme All-Tremendous-Funds une société anonyme prenant la forme d'une société d'investissement à capital variable - fonds d'investissement spécialisé de droit luxembourgeois, avec siège social au 16, boulevard Royal, L-2449 Luxembourg, constituée suivant acte reçu par le notaire Jean-Joseph WAGNER de résidence à Luxembourg instrumentant en date du 6 juin 2008 publié au Mémorial C le 30 juin 2008 numéro 1600, inscrite au registre de commerce et des sociétés de Luxembourg, sous la section B et le numéro 139.306 (la «Société»).

L'assemblée est ouverte sous la présidence de Monsieur Vikash BHOOBUN, employé privé, demeurant professionnellement au 11, avenue Emile Reuter, L-2420 Luxembourg, qui exercera également la fonction de secrétaire.

L'assemblée choisit comme scrutateur Madame Géraldine VINCIOTTI, employée privée, demeurant professionnellement au 11, avenue Emile Reuter, L-2420 Luxembourg.

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

I.- Que la présente assemblée générale extraordinaire a pour ordre du jour:

*Ordre du jour:*

- Approbation des comptes intérimaires de la Société pour la période allant du 1<sup>er</sup> juillet 2012 au 11 décembre 2012 à considérer comme comptes sociaux de clôture à Luxembourg et comme comptes sociaux d'ouverture à Chypre.
- Démission des administrateurs et du réviseur d'entreprises agréé chargé du contrôle des comptes et décharge à leur accorder.
- Transfert du siège social statutaire et administratif de la Société de Luxembourg au 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, 1605 Nicosie, Chypre, de telle sorte que ce transfert ne donne pas lieu à la constitution d'une nouvelle société, même du point de vue fiscal.
- Mise en conformité des statuts de la Société en vue de les rendre conformes à la législation de la République de Chypre sous la forme d'une société anonyme (limited company), emportant notamment l'abandon de la forme d'une société d'investissement à capital variable - fonds d'investissement spécialisé et modification de son objet social; l'abandon d'un capital variable et adoption d'un capital fixe arrêté au 11 décembre 2012, le changement de la dénomination sociale en ALL-TREMENDOUS-FUNDS LTD, et l'adoption de la forme nominative des actions exclusivement; approbation des nouveaux statuts traduits en anglais dont le texte sera annexé au présent acte.
- Détermination du nombre d'administrateurs à un et nomination de Monsieur Doros Lycourgos comme nouvel administrateur.
- Nomination de S.C. ACHILLEOUES AUDIT SERVICES LIMITED en qualité d'auditeur de la société.
- Nomination de CDL Services Limited, avec siège social au 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, 1605 Nicosie, Chypre en qualité de secrétaire de la Société.
- Nomination de SGBT (Société Générale Bank&Trust) afin de recevoir toutes les notifications émises par l'Administration des Contributions Directes du Grand-Duché de Luxembourg et adressées à la Société et de-listing de la Société auprès de la CSSF.
- Nomination de l'étude d'avocats Papadopoulos, Lycourgos&Co. LLC en vue de représenter la Société pour l'accomplissement de toutes les formalités en relation avec le transfert du siège de la société dans la République de Chypre.
- Confirmation de l'actionnariat de la Société après transfert à Chypre.
- Soumission des décisions prises dans le cadre de la présente assemblée générale à la condition suspensive de la tenue d'une assemblée générale des actionnaires à Chypre et son immatriculation provisoire à Chypre.
- Divers.

II.- Que les actionnaires présents ou représentés, les mandataires des actionnaires représentés, ainsi que le nombre d'actions qu'ils détiennent sont indiqués sur une liste de présence; cette liste de présence, après avoir été signée par les actionnaires présents et les mandataires des actionnaires représentés, a été contrôlée et signée par les membres du bureau.

Resteront annexées aux présentes les éventuelles procurations des actionnaires représentés, après avoir été paraphées «ne varietur» par les comparants.

III.- Que des 8.643,500 actions en circulation, 8.643,500 actions étant présente ou représentée à la présente assemblée et l'intégralité du capital social étant donc réunie, il a pu être fait abstraction des convocations d'usage, les actionnaires présents ou représentés se reconnaissant dûment convoqués et déclarant par ailleurs avoir eu connaissance de l'ordre du jour qui leur a été communiqué au préalable.

IV.- Que la présente assemblée, réunissant l'intégralité du capital social, est régulièrement constituée et peut délibérer valablement, telle qu'elle est constituée, sur les points portés à l'ordre du jour.

Ensuite l'assemblée aborde l'ordre du jour et, après en avoir délibéré, elle a pris à l'unanimité les résolutions suivantes:

*Première et deuxième résolutions*

L'assemblée approuve les comptes intérimaires de la Société pour la période allant du 1<sup>er</sup> juillet 2012 au 11 décembre 2012 à considérer comme comptes sociaux de clôture à Luxembourg et comme comptes sociaux d'ouverture à Chypre.

Lesdits comptes après avoir été signés ne varietur par les comparants et le notaire resteront annexés aux présentes pour être soumis avec elles aux formalités de l'enregistrement.

L'assemblée accepte la démission des administrateurs et leur accorde pleine et entière décharge pour l'exercice de leurs fonctions jusqu'à ce jour.

L'assemblée constate qu'en date du 17 décembre 2012, le mandat du réviseur d'entreprises agréé chargé du contrôle des comptes a été renouvelé jusqu'au transfert du siège social de la Société à Chypre.

*Troisième résolution*

L'assemblée décide de transférer le siège social statutaire et administratif de la Société de Luxembourg au 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, 1605 Nicosie, Chypre et de demander la radiation de la Société du registre de commerce luxembourgeois. La Société adoptera dès lors la nationalité chypriote sans que ce transfert de siège social ne donne lieu à la constitution d'une nouvelle société, même du point de vue fiscal.



La lettre de Société Générale Bank&Trust, SA après avoir été signée ne varietur restera annexée aux présentes pour être soumise avec elles aux formalités de l'enregistrement.

#### *Quatrième résolution*

L'assemblée décide la mise en conformité des statuts de la Société en vue de les rendre conformes à la législation de la République de Chypre et emportant notamment l'adoption des statuts d'une société anonyme (limited company), le changement de la dénomination sociale en ALL-TREMENDOUS-FUNDS LTD, l'adoption de la forme nominative des actions à l'exclusion de la forme au porteur, le changement de l'objet social et fixation du capital de la Société à la date du 11 décembre 2012 tel qu'il ressort de la situation financière ci-dessus mentionnée.

L'assemblée décide d'adopter les nouveaux statuts (Memorandum of Association et Articles of Incorporation) qui sont en conformité avec le droit chypriote et dont le texte intégral est repris ci-dessous:

#### **“Memorandum of Association of ALL-TREMENDOUS-FUNDS LIMITED**

1. The name of the Company (hereinafter referred to as the “Company”) is: ALL-TREMENDOUS-FUNDS LIMITED.
2. The registered office of the Company will be in Cyprus.
3. The objects for which the Company is established are:

(1) To carry on the business of a holding company and of an investment Company with its own capital and funds, and for that purpose to acquire and hold, either in the name of the company or in the name of a proxy, shares, share capital, debentures, bonded reserves, promissory notes and securities that have been issued by or are guaranteed by any company, registered or carrying business in any country of the world, and bonds, bonded reserves, debentures, promissory notes and securities that have been issued by or are guaranteed by any government, governor, administrators, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world by original subscription, contracts, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, of shares or debentures, that have either been fully paid or not, and to take relevant undertakings by registration, for the same matter, under such terms and conditions as may be thought fit and to undertake and promote the establishment of businesses in any part of the world and to promote for this purpose the creation of companies, partnerships, joint-ventures, branches and generally any other way of carrying out business.

(2) To acquire by subscription or otherwise, hold, negotiate, liquidate, develop, expand, administer, manage the administration, purchase, sell, exchange, mortgage, charge, let, distribute, alienate or grant any right or interest on or in relation to any movable or immovable property of any kind including (without prejudice to the generality of the aforementioned) shares, temporary shares, securities, debentures, bonds, mortgages, obligations, guarantees, securities and contingent rights, repossessed or other interests or rights in any property or in relation to such property.

(3) To carry on in any country of the world any business via the internet, general trade and retail sale via internet, internet auction, of goods and merchandise as well as services, of any kind and description, to establish and maintain website(s) and generally to use the internet and other electronic means for any business and corporate purposes.

(4) To carry on business as general retail and wholesale traders, manufacturers, industrialists, importers, exporters, purchasers, sellers, owners, administrators, suppliers, distributors, representatives and agents of goods and merchandise as well as services of any kind and description, dispatch and/or commission agents, general insurers and insurers of exports, insurance agents, travel and tourist agents, estate agents and general agents and to establish, manage, administer and participate in the business, management and share capital, or assets of any company, partnership, organisation or other entity, with or without a legal personality, as a holding company or as an ordinary shareholder, or as a partner or associate, in any country in the world.

(5) To acquire, establish, administer, operate and exploit factories, workshops, installations, buildings, shops, offices, bonded or other warehouses including those in “free trade zones” and to offer services and facilities for the storing, trade, promotion, transit, dispatch and generally for the keeping, handling and trading of goods and merchandise of every nature and description and to promote the establishment, organisation, operation and development of any kind of enterprise or industry.

(6) To carry on the business of consultants on financial, management, administrative and other matters connected with the establishment, execution, development or improvement of any enterprise or industry and to offer consultative, management and administrative services for the production, trade, handling, storing, distribution and sale of goods and merchandise and/or for the offering of services, to acquire and offer expertise and know how and/or services of any kind, to carry on research and experiments connected with financial matters as well as matters connected with staff and with the management of enterprises and industries and to offer facilities for any enterprise or activity or for the promotion, support and establishment of enterprises.

(7) To carry on any other business, to undertake any other enterprise or activity and to do any acts which may seem to the Directors capable of being conveniently or advantageously or usefully carried on or done.

(8) To employ, engage and train employees, workers and generally professional, technical, clerical and other personnel and generally to secure the services of personnel of any type and to acquire, take on lease, process, manage, manufacture, repair, maintain, alter, sell or otherwise dispose of every kind of goods, merchandise and equipment, means of transport-

tation, machinery, accessories, articles and generally assets of every kind and to make available such personnel or services or equipment or other assets for the business of the Company or for the accommodation or the needs of any other person, firm, company or other entity with or without legal personality or for any enterprise or activity or for carrying on business of any nature and kind.

(9) To purchase, obtain by way of exchange, gift, lease, assignment, concession, transfer, possession, permit or in any other way any lands, immovable property, constructions, buildings, as well as movable things, goods and merchandise and generally immovable or movable property, property rights, privileges, easements, concessions or permits on any immovable or movable property and to sell, transfer, cede, let on lease, grant, exchange, alienate, mortgage, charge or otherwise dispose of any immovable or movable property of the Company or any other immovable or movable property on which the Company has any rights or interests, as well as to grant permits, easements, concessions, or rights in relation to any immovable or movable property or rights or interests of it.

(10) To develop, improve, expand, exploit, manage, trade or otherwise deal with, or otherwise handle matters in relation to, and dispose of, any immovable property for construction purposes or for the erection, construction, management, development, operation and exploitation of constructions, buildings, mechanical or other projects, the partition of land into plots or pieces, the creation of roads and squares or in any way shape land, open spaces and constructions and to create, cultivate, possess and manage agricultural and stock-farms and to carry on the work and business of farmers, stock-farmers, bird-breeders, fishers, producers, manufacturers, industrialists and merchants of agricultural and animal products and other goods and products of every kind.

(11) To carry on the business of general agents and forwarding agents, brokers, stock-exchange brokers, auctioneers, estate agents, insurers, and insurance agents, travel and tourist agents and advertisers and to act as agent, representative and trustee, to take up and manage any kind of trusts and to take up any kinds of agencies and business of every nature, on commission or not, or in other way or arrangement, and generally to provide services or advice of any nature.

(12) To carry on work or business in all fields of industrialists, craftsmen, manufacturers, contractors, constructors, mechanics, mechanical engineers, architects and decorators, merchants (wholesalers and retailers), buyers, sellers, retailers, suppliers, exporters, importers, distributors, brokers, agents, loaders, transporters, warehouse-keepers, repairers and maintenance workers, suppliers of ships or aircraft or other means of transport, commission agents, agents and merchants for goods, constructions, apparatus, machineries, products and objects of every kind.

(13) To acquire, use, assign, transfer or in any way manage and dispose of rights, privileges and permits, of every nature with regard to any movable or immovable property or with any other business or activity of every kind.

(14) To purchase or otherwise acquire the whole or part of the business, the assets, property assets and liabilities of any company, organization, partnership or person and to take up, carry on and exercise or to liquidate or break up any such business and in consideration of any such acquisition to pay cash or issue shares or acquire it by giving any other form of consideration or in any other way and to take up any liabilities or acquire any interests in the business of the seller or of any other business.

(15) To apply for and take out, purchase or otherwise acquire any designs, trade marks, patents, patent rights or inventions, brevet d'invention, copyrights or secret processes, and to sell, assign or otherwise dispose of them, and to grant licences to use the same.

(16) To pay all costs, charges and expenses incurred or sustained in connection with the promotion, formation and establishment of the Company or which the Company may consider to be in the nature of preliminary expenses or expenses which might be incurred before registration or for the purposes of registering the Company including therein professional fees for services rendered, advertising costs, taxes, underwriting commissions, brokerage, printing and stationery, employees' salaries and other similar expenses as well as expenses related to the formation and operation of agencies, local councils or local boards or other bodies, or expenses which relate to any business or work performed or concluded before the formation of the Company, and which the Company may decide to take up or continue.

(17) To issue shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters, and to provide for the remuneration of such persons for their services by payment in cash or by the issue of shares, debentures or other securities of the Company, or by the granting of options to take the same, or in any other manner allowed by law.

(18) (a) To carry out the business of supply of services for marine, air, road and railways cargo transports, merchandise and passengers.

(b) To carry out the business of ship and yacht owning, time charter, administration, chartering, agency, operation exploitation and ship trade, floating transports and machinery of every kind and description.

(c) The acquisition, use, operation, repair, exploitation, sale and ship chartering, tugs, tankers, floating perforators, airplanes, machines, machineries, tolls, fixtures, spare parts, supplies, commissions, containers and vehicles of every kind and description.

(d) The supply of services of ship management administration, survey, repair, shipbuilding, operation, and ship management and vessels of every kind and description and services of adjustment of demands, salvage, average and other services of any kind whatsoever.

(19) To borrow money, take out loans, raise money, credit or other facilities, to take up or secure any liabilities (either of the Company or of any other person) in the manner and under the terms which it would deem fit and particularly (but without prejudice to the generality as aforementioned) by the issue of debentures and debenture stock - perpetual or terminable - bonds, mortgages, pledges, assignments, charges (including fixed or floating charges) or any other bonds or securities formed or based or which may be formed or based upon all or any of the movable or immovable property assets and interests of the Company including the uncalled capital of the Company or without any such security or under such terms in connection with priorities or in any other manner, as the Company would deem fit from time to time.

(20) To grant credit or money and to give loans or make advances or grant facilities to any physical or legal person with or without legal personality and either with or without guarantees or securities.

(21) To provide guarantees, insurances, compensation and indemnities to or for the benefit of any physical or other person with or without legal personality for the payment or for securing the payment of monies, loans, debts or the performance of contracts or any other obligations of any physical or other person with or without legal personality and to secure or in any way undertake to repay monies, loans, credits or facilities granted or being granted or to be granted to any physical or other person with or without legal personality and also to undertake the repayment or fulfilment of obligations of any kind which in any way burden any physical or other person with or without legal personality, and for any of the above mentioned purposes, to mortgage, pledge, assign, bind or in any other way dispose of or charge in any form its movable or immovable property (including but without limitation of the preceding generality, the uncalled capital of the Company) as if it was for the purposes of taking out or securing loans or obligations of the Company itself.

(22) To draw, execute, accept, indorse, discount, deal in and otherwise negotiate bills of exchange, promissory notes, bills of lading and other negotiable or transferable instruments and to accept deposits of money with or without interest.

(23) To invest the monies of the Company in such investments other than its own shares, as from time to time may be determined by the Directors.

(24) To issue, or guarantee the issue of, or the payment of interest on, the shares, debentures, debenture stock, or other securities or obligations of any company or association, and to pay or provide for brokerage, commission, and expenses for underwriting in respect of any such issue.

(25) To acquire by subscription, purchase, exchange or otherwise and to accept, take, hold, deal in, dispose of, convert and sell or otherwise dispose of any kind of shares, stock, debentures or other securities or interests in any other company, organization or undertaking whatsoever.

(26) To issue and allot fully or partly paid shares in the capital of the Company or issue debentures or securities in payment or part payment of any movable or immovable property purchased or otherwise acquired by the Company or any services rendered to the Company and to remunerate in cash or otherwise any person, firm or company rendering services to the Company or grant donations to such persons.

(27) To establish in any part of the world branches, area offices, branch offices, agencies and local boards and regulate and abolish them.

(28) To provide for the welfare of persons in the employment of the Company (including its officers) or formerly in the employment of the Company or its predecessors in business (including the officers) or employees of any subsidiary or associated or allied company, of this Company (including the officers) and the wives, widows, dependants and families of such persons, by grants of money, pensions or other payments (including payments of insurance premia) and to form, subscribe to, or otherwise aid, any trusts, funds or scheme for the benefit of such persons, and any benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claims to support or aid by the Company by reason of the nature or the locality of its operations or by any other reason whatsoever.

(29) From time to time to subscribe or contribute to any charitable, benevolent, or useful objects of a public character the support of which may, in the opinion of the Company, tend to increase its repute or popularity among its employees, its customers, or the public, or which it may deem useful or proper.

(30) To enter into and carry into effect agreements for joint working in business, union of interests, limiting competition, partnership or for sharing of profits or for amalgamation with any other company, partnership or person, carrying on business whether related or not to the objects of the Company.

(31) To establish, promote the establishment and otherwise assist any company, undertaking and generally entities with or without legal personality.

(32) To apply for, promote, and obtain any Law, Order, Regulation, By-Law, Decree, Charter, concession, right, privilege, licence or permit for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient to the Company. To oppose any proceedings or applications which may be calculated directly or indirectly to prejudice the Company's interest and to enter into and execute any agreement with any Government or Authority (supreme, municipal, local or otherwise).

(33) To sell, dispose of, mortgage, charge, grant rights or options or transfer the business, property assets and undertakings of the Company or any part thereof in any way and under such terms as the Company would deem expedient.

(34) To accept stock or shares in, or the debentures, mortgage debentures, or other securities of, any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company to this Company, or for any other lawful purpose.

(35) To distribute in specie or money or otherwise as may from time to time be resolved any assets of the Company among its members and particularly (without prejudice to the generality as aforementioned) the shares, debentures or other securities of any other company belonging to this Company or which this Company may have the power of disposing.

(36) To do any business and activities, permitted by this memorandum of association in any part of the world either alone or in conjunction with other companies, firms or persons or as factor, trustee, agent, subcontractor or agent for any other company, firm or person or by or through any agents, trustees, sub-contractors, attorneys or other agents of other persons.

(37) To procure the registration or recognition of the Company in any country or place, to act as secretary, director, or treasurer or generally officer of any other company or entity with or without legal personality.

(38) Generally to do all such other things as may appear to the Directors to be incidental or conducive to the attainment of the above objects or any of them or for the promotion and expansion of the Company.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context clearly so requires, be in any way limited to or restricted by reference to or inference from any other sub-clause or the terms of any other sub-clause or by the name of the company. None of such sub-clauses, the objects therein specified and the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause of objects or powers. The Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

4. The liability of the members is limited.

5. The share capital of the company is € 6,643,171.07 (six million six hundred and forty-three thousand one hundred and seventy one euro and seven cents) divided into 8,643.500 shares (eight thousand six hundred and forty-three shares five hundred) shares without nominal value with power to issue any of the shares in the capital original or increased, with or subject to any preferential, special or qualified rights or conditions as regards dividends, repayment of capital, voting or otherwise.

### **The Companies Law (Cap. 113) Private Company Limited by shares Articles of Association of ALL TREMENDOUS FUNDS LIMITED**

#### **Interpretation**

1. In these Regulations:

“Cyprus” means the Republic of Cyprus;

“the Law” means the Companies Law, Cap. 113 or any Law substituting or amending same;

“the seal” means the common seal of the company;

“the secretary” means any person appointed to perform the duties of the secretary of the company.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Law or any statutory modification thereof in force at the date at which these regulations become binding on the company.

#### **Table “A” Excluded**

2. The Regulations contained in Table “A” in the First Schedule to the Law shall not apply except so far as the same are repeated or contained in these Regulations. It is understood that when the company has one member only part III of Table “A” of the First Schedule of the Companies Law Cap. 113 is adopted.

#### **Preliminary**

3. The company is a private company and accordingly:

(a) the right to transfer shares is restricted in manner hereinafter prescribed;

(b) the number of members of the company (exclusive of persons who are in the employment of the company and of persons who having been formerly in the employment of the company were while in such employment and have continued after the determination of such employment to be members of the company) is limited to fifty. Provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be treated as a single member;

(c) any invitation to the public to subscribe for any shares or debentures of the company is prohibited;

(d) the company shall not have power to issue share warrants to bearer.

(e) Whenever the company has one member only the following provisions will apply:

(i) The sole member exercises all powers of the General Meeting provided always that the decisions which will be taken by the member in the General Meeting will be written in the minutes or will be prepared in writing.

(ii) Agreements made between the sole member and the company are written in the minutes or prepared in writing unless they are related to the running operations of the company which are conducted in the normal way.

### **Business**

4. The company shall pay all preliminary and other expenses and enter into, adopt or carry into effect and take over or continue (with such modifications, if any, as the contracting parties shall agree and the board of directors shall approve), any agreement or business or work reached or carried on (as the case might be) prior to incorporation, as the company may decide.

### **Share Capital and Variation of Rights**

5. The shares shall be at the disposal of the company which may by ordinary resolution allot or otherwise dispose of them, subject to regulation 3, and to the provisions of the next following regulation, to such persons at such times and generally on such terms and conditions as they think proper, and provided that no shares shall be issued at a discount, except as provided by section 56 of the Law.

6. Unless otherwise determined by the company in general meeting, any original shares for the time being unissued and not allotted and any new shares from time to time to be created shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered, and limiting a time which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the company may, subject to these regulations, dispose of the same in such manner as it thinks most beneficial to the company. The company may, in like manner, dispose of any such new or original shares as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the company be conveniently offered in manner hereinbefore provided.

7. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any shares in the company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the company may from time to time by ordinary resolution determine.

8. Subject to the provisions of section 57 of the Law, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.

9. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

11. The company may exercise the powers of paying commissions conferred by section 52 of the Law, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said section and the rate of the commission shall not exceed the rate of 10 per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The company may also on any issue of shares pay such brokerage as may be lawful.

12. Except as required by law, no person shall be recognised by the company as holding any shares upon any trust, and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

13. Every person whose name is entered as a member in the register of members shall be entitled without payment to receive within two months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares or several certificates each for one or more of his shares upon payment of 12 1/2 cents for every certificate after the first or such less sum as the directors shall from time to time determine. Every certificate shall be under seal and shall specify the shares to which it relates and the amount paid up thereon. In respect of a share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.



14. If a share certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of 12 1/2 cents or such less sum and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the company of investigating evidence as the directors think fit.

15. The company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase of subscription made or to be made by any person or for any shares in the company or in its holding company, nor shall the company make a loan for any purpose whatsoever on the security of its shares or those of its holding company, but nothing in this regulation shall prohibit transactions mentioned in the provision to section 53 (1) of the law.

### **Lien**

16. The company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares standing registered in the name of a single person for all monies presently payable by him or his estate to the company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to all dividends payable thereon.

17. The company may sell, in such manner as the directors think fit, any shares on which the company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.

18. To give effect to any such sale the directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

19. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

### **Calls on Shares**

20. The directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, and each member shall (subject to receiving at least fourteen day's notice specifying the time or times and place of payment) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the directors may determine.

21. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed and may be required to be paid by instalments.

22. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

23. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 8 per cent per annum as the directors may determine, but the directors shall be at liberty to waive payment of such interest wholly or in part.

24. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. The directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

25. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) 5 per cent per annum, as may be agreed upon between the directors and the member paying such sum in advance.

### **Transfer of Shares**

26. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

27. Subject to such of the restrictions of these regulations as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the directors may approve.

28. The directors may decline to register the transfer of a share to a person of whom they shall not approve, and they may also decline to register the transfer of a share on which the company has a lien.

29. The directors may also decline to recognise any instrument of transfer unless:

(a) a fee of 12 1/2 cents or such lesser sum as the directors may from time to time require is paid to the company in respect thereof;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

30. If the directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.

31. The registration of transfers may be suspended at such times and for such periods as the directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

32. The company shall be entitled to charge a fee not exceeding 12 1/2 cents on the registration of every probate, letter of administration, certificate of death or marriage, power of attorney, or other instrument.

33. Regulations 26 and 27 shall be read subject to the provisions of regulation 34.

34. (a) For the purposes of this regulation, where any person is unconditionally entitled to be registered as the holder of a share, he and not the registered holder of such share shall be deemed to be a member of the company in respect of that share.

(b) Except as hereinafter provided no shares in the company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.

(c) Every member who desires to transfer any share or shares (hereinafter called the vendor) shall give to the company notice in writing of such desire (hereinafter called transfer notice). Subject as hereinafter mentioned, a transfer notice shall constitute the company the vendor's agent for the sale of the share or shares specified therein (hereinafter called the said shares) in one or more lots at the discretion of the directors to the members other than the vendor at the price to be agreed upon by the vendor and the remaining members of the company, or, in case of difference or no such agreement, at the price which the auditor of the company for the time being shall, by writing under his hand, certify to be in his opinion the fair value thereof as between a willing seller and a willing buyer. A transfer notice may contain a provision that unless all the shares comprised therein are sold by the company pursuant to this regulation, none shall be so sold and any such provision shall be binding on the company.

(d) If the auditor is asked to certify the fair price as aforesaid, the company shall, as soon as it receives the auditor's certificate, furnish a certified copy thereof to the vendor and the vendor shall be entitled, by notice in writing given to the company within ten days of the service upon him of the said certified copy, to cancel the company's authority to sell the said shares. The cost of obtaining the certificate shall be borne by the company unless the vendor shall give notice of cancellation as aforesaid in which case he shall bear the said cost.

(e) Upon the price being fixed as aforesaid and provided the vendor shall not give notice of cancellation as aforesaid, the company shall forthwith by notice in writing inform each member, other than the vendor and other than members holding employees' shares, only of the number and price of the said shares and invite each such member to apply in writing to the company within twenty-one days of the date of despatch of the notice (which date shall be specified therein) for such maximum number of the said shares (being all or any thereof) as he shall specify in such application.

(f) If the said members shall within the said period of twenty-one days apply for all or (except where the transfer notice provides otherwise) any of the said shares, the directors shall allocate the said shares (or so many of them as shall be applied for as aforesaid) to or amongst the applicants and in case of competition pro rata (as nearly as possible) according to the number of shares in the company (other than employees' shares) of which they are registered or unconditionally entitled to be registered as holders, provided that no applicant shall be obliged to take more than the maximum number of shares specified by him as aforesaid; and the company shall forthwith give notice of such allocations (hereinafter called an allocation notice) to the vendor and to the persons to whom the shares have been allocated and shall specify in such notice the place and time (being not earlier than fourteen and not later than twenty-eight days after the date of the notice) at which the sale of the shares so allocated shall be completed.

(g) The vendor shall be bound to transfer the shares comprised in an allocation notice to the purchasers named therein at the time and place therein specified; and if he shall fail to do so, the chairman of the company or some other person appointed by the directors shall be deemed to have been appointed attorney of the vendor with full power to execute, complete and deliver, in the name and on behalf of the vendor, transfers of the shares to the purchasers thereof against payment of the price to the company. On payment of the price to the company the purchaser shall be deemed to have obtained a good quittance for such payment and on execution and delivery of the transfer the purchaser shall be entitled to insist upon his name being entered in the register of members as the holder by transfer of the shares. The company shall forthwith pay the price into a separate bank account in the company's name and shall hold such price in trust for the vendor.

(h) During the six months following the expiry of the said period of twenty-one days referred to in paragraph (e) of this regulation, the vendor shall be at liberty, (subject nevertheless to the provisions of regulation 28) to transfer to any

person and at any price (not being less than the price fixed under paragraph (c) of this regulation) any share not allocated by the directors in an allocation notice. Provided that, if the vendor stipulated in his transfer notice that unless all the shares comprised therein were sold pursuant to this regulation, none should be so sold, the vendor shall not be entitled, save with the written consent of all the other members of the company, to sell hereunder only some of the shares comprised in his transfer notice.

(i) Any share may be transferred by a member to the spouse, child or remoter issue or parent, brother or sister of that member or to a company beneficially owned or controlled by such member and any share of a deceased member may be transferred by his personal representatives to any widow, widower, child or remoter issue or parent, brother or sister of such deceased member and shares standing in the name of the trustees of any deceased member may be transferred upon any change of trustees to the trustees for the time being of such will; and where the member is a body corporate any share may be transferred by such member to its subsidiary or holding company or to a company controlled by such holding company.

The rights of pre-emption hereinbefore conferred in this regulation shall not arise on the occasion of any such transfer or transfers as aforesaid and regulation 28 shall be read subject to this paragraph.

### **Transmission of Shares**

35. In the case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

36. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy, as the case may be.

37. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share.

All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer was a transfer signed by that member.

38. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

Provided always that the directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

### **Forfeiture of Shares**

39. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the directors may at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

40. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice), on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

41. If the requirements of any such notice as aforesaid are not complied with any share in respect of which the notice has been given may at any time, thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.

42. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the directors think fit.

43. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the company all moneys which, at the date of forfeiture, were payable by him to the company in respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares.

44. A statutory declaration in writing that the declarant is a director or the secretary of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration, if any, given



for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

45. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the shares or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### **Conversion of Shares into Stock**

46. The company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.

47. The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; and the directors may from time to time fix the minimum amount of stock transferable but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

48. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

49. Such of the regulations of the company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

### **Alteration of Capital**

50. The company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

51. The company may by ordinary resolution:

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) subdivide its existing shares, or any of them, into shares of smaller amount that is fixed by the memorandum of association subject, nevertheless, to the provisions of section 60 (1) (d) of the Law;
- (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

52. The company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required, by law.

### **General Meetings**

53. The company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next. Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the directors shall appoint.

54. All general meetings other than annual general meetings shall be called extraordinary general meetings.

55. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by section 126 of the Law. If at any time there are not within Cyprus sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

### **Notice of General Meetings**

56. An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be described by the company in general meetings, to such persons as are, under the regulations of the company, entitled to receive such notices from the company.

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this regulation, be deemed to have been duly called if it is so agreed:

(a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

57. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice, shall not invalidate the proceedings at that meeting.

### **Proceedings at General Meetings**

58. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.

59. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, two members present in person or by proxy shall be a quorum.

60. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

61. The Chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company, or if there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the directors present shall elect one of their number to be chairman of the meeting.

62. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.

63. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

64. At any general meeting any resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded

(a) by the chairman; or

(b) by at least two members present in person or by proxy; or

(c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or

(d) by a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

65. Except as provided in regulation 68, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

66. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall not have a casting vote.

67. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

### **Votes of Members**

68. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder.

69. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

70. A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by the administrator of his property, his committee, receiver, curator bonis, or other person in the nature of an administrator, committee, receiver or curator bonis appointed by that Court, and any such administrator, committee, receiver, curator bonis or other person may, on a poll, vote by proxy.

71. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

72. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.

73. On a poll votes may be given either personally or by proxy.

74. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the company.

75. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within Cyprus as is specified for that purpose in the notice convening the meeting, at any time before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, or, in the case of a poll, at any time before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

76. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-“( ) Limited. (Name of the Company) We, ( ), of ( ) being a member/members of the above-named company hereby appoint ( ) of ( ) or failing him ( ) of ( ), as my/our proxy to vote for me/us or my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company, to be held on the ( ) day of ( ) 20( ), and at any adjournment thereof. Signed this ( ) day of ( ), 20 ( )”.

77. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-“( ) Limited (Name of the Company), I/We, ( ), of ( ) being a member/members of the above-named company, hereby appoint ( ) of ( ) or failing him ( ) of ( ), as my/our proxy to vote for me/us or my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company, to be held on the day of ( ) 20, ( ) and at any adjournment thereof. Signed this ( ) day of ( ) 20( )”. This form is to be used in favour of/\*against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit. \*Strike out whichever is not desired.

78. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

79. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

80. Subject to the provisions of the Law, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a Director or other authorised officer thereof or its duly appointed attorney.

### **Corporation acting by Representatives at Meetings**

81. Any corporation which is a member of the company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the company or of any class of members of the company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

### **Directors**

82. Unless and until otherwise determined by the company in General Meeting, the number of the Directors shall not be less than one and there shall be no maximum number. The first Directors of the company shall be appointed in writing by the subscribers to the memorandum of association or a majority of them and it shall not be necessary to hold any meeting for that purpose.

83. The remuneration of the directors shall from time to time be determined by the company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

84. The shareholding qualification for directors may be fixed by the company in general meeting, and unless and until so fixed no qualification shall be required.

85. A director of the company may be or become a director or other officer of, or otherwise interested in, any company promoted by the company as a shareholder or otherwise, and no such director shall be accountable to the company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the company otherwise directs.

### **Borrowing Powers**

86. The directors may exercise all the powers of the company to borrow money, and to charge or mortgage its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.

### **Powers and Duties of Directors**

87. The business of the company shall be managed by the directors, who may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company as are not, by the Law or by these regulations, required to be exercised by the company in general meeting, subject, nevertheless, to any of these regulations, to the provisions of the Law and to such regulations, being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the company in general meeting but no regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

88. The directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these regulations) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

89. The company may exercise the powers conferred by section 36 of the Law with regard to having an official seal for use abroad and such powers shall be vested in the directors.

90. The company may exercise the powers conferred upon the company by sections 114 to 117 (both inclusive) of the Law with regard to the keeping of a dominion register, and the directors may (subject to the provisions of those sections) make and vary such regulations as they may think fit respecting the keeping of any such register.

91. (1) A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with section 191 of the Law.

(2) A director may vote in respect of any contract or proposed contract or arrangement notwithstanding that he may be interested therein and if he does so his vote shall be counted and he may be counted in the quorum at any meeting of the directors at which any such contract or proposed contract or arrangement shall come before the meeting for consideration.

(3) A director may hold any other office or place of profit under the company (other than the office of auditor) in conjunction with his office of director for such period and on such terms (as to remuneration and otherwise) as the directors may determine and no director or intending director shall be disqualified by his office from contracting with the company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the company in which any director is in any way interested, be liable to be avoided, nor shall any directors so contracting or being so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established.

(4) Any director may act by himself or his firm in a professional capacity for the company, and he or his firm shall be entitled to remuneration for professional services as if he were not a director; provided that nothing herein contained shall authorise a director or his firm to act as auditor to the company.

92. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.

93. The directors shall cause minutes to be made in books provided for the purpose:

- (a) of all appointments of officers made by the directors;
- (b) of the names of the directors present at each meeting of the directors and of any committee of the directors;

(c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

### **Pensions**

94. The directors may grant retirement pensions or annuities or other gratuities or allowances, including allowances on death, to any person or persons in respect of services rendered by him or them to the company whether as managing directors or in any other office or employment under the company or indirectly as officers or employees of any subsidiary, associated or allied company of the company, notwithstanding that he or they may be or may have been directors of the company and the company may make payments towards insurance, trusts, schemes or funds for such purposes in respect of such person or persons and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person or persons.

### **Disqualification of Directors**

95. The office of director shall be vacated if the director:

- (a) ceases to be a director by virtue of section 176 of the Law; or
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) becomes prohibited from being a director by reason of any order made under section 180 of the Law; or
- (d) becomes of unsound mind;
- (e) resigns his office by notice in writing to the company.

### **Appointment of additional Directors and removals of Directors**

96. The Directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these regulations. Any director so appointed shall hold office, only until the next following annual general meeting, and shall then be eligible for re-election.

97. The company may by ordinary resolution, of which special notice has been given in accordance with section 136 of the Law, remove any director before the expiration of his period of office notwithstanding anything in these regulations or in any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

98. At any time, and from time to time, the company may (without prejudice to the powers of the directors under regulation 96) by ordinary resolution appoint any person a director and determine the period for which such person is to hold office.

### **Proceedings of Directors**

99. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit and questions arising at any meeting shall be decided by a majority of votes. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors. It shall be necessary to give a 96 hour notice of a meeting of directors to any director for the time being absent from Cyprus who has supplied to the company a registered address situated outside Cyprus. All Board and Committee meetings shall take place in Cyprus, where the management and control of the company shall rest.

100. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two directors or their alternates.

101. The continuing directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the company as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the company, but for no other purpose.

102. The directors may elect a chairman of their meeting and determine the period for which he is to hold office, but if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

103. The directors may delegate any of their powers to a committee or committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors, as to its powers, constitution, proceedings, quorum or otherwise.

104. A committee may elect a chairman of its meetings if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

105. Subject to any regulations imposed on it by the Directors, a committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present.

106. All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director

or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.

107. A resolution in writing signed or approved by letter, telex, facsimile, telegram or cablegram by each director or his alternate shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held and when signed may consist of several documents each signed by one or more of the persons aforesaid.

### **Alternate Directors**

108. (a) Each director shall have power from time to time to nominate another director or any person, not being a director, to act as his alternate director and at his discretion to remove such alternate director.

(b) An alternate director shall (except as regards power to appoint an alternate director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other directors, and shall be entitled to receive notices of all meetings of the directors and to attend, speak and vote at any such meeting at which his appointor is not present.

(c) One person may act as alternate director to more than one director and while he is so acting shall be entitled to a separate vote for each director he is representing and, if he is himself a director, his vote or votes as an alternate director shall be in addition to his own vote.

(d) Any appointment or removal of an alternate director may be made by cable, telegram or radiogram or in any other manner approved by the directors. Any cable, telegram or radiogram shall be confirmed as soon as possible by letter but may be acted upon by the company meanwhile.

(e) If a director making any such appointment as aforesaid shall cease to be a director otherwise than by reason of vacating his office at a meeting of the company at which he is re-elected, the person appointed by him shall thereupon cease to have any power or authority to act as an alternate director.

(f) A director shall not be liable for the acts and defaults of any alternate director appointed by him.

(g) An alternate director shall not be taken into account in reckoning the minimum or maximum number of directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the directors attended by him at which he is entitled to vote.

### **Managing Director**

109. The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A director so appointed shall not, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors, but his appointment shall be automatically determined if he ceases from any cause to be a director.

110. A managing director shall receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the directors may determine.

111. The directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

### **Secretary**

112. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit and any secretary so appointed may be removed by them.

113. No person shall be appointed or hold office as secretary who is:

- (a) the sole director of the company; or
- (b) a corporation the sole director of which is the sole director of the company; or
- (c) the sole director of a corporation which is the sole director of the company.

114. A provision of the Law or these regulations requiring or authorising a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

### **The Seal**

115. The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or of a committee of the directors authorised by the directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.

### **Dividends and Reserve**

116. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors.



117. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.

118. No dividend shall be paid otherwise than out of profits.

119. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the company be properly applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors may from time to time think fit.

The directors may also without placing the same to the reserve carry forward any profits which they may think prudent not to divide.

120. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

121. The directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

122. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of any other company or in anyone or more of such ways, and the directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the directors may settle the same as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the directors.

123. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named in the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders.

124. No dividend shall bear interest against the company.

### **Accounts**

125. The directors shall cause proper books of account to be kept with respect to:

- (a) all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;
- (b) all sales and purchases of goods by the company; and
- (c) the assets and liabilities of the company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.

126. The books of account shall be kept at the registered office of the company, or, subject to section 141 (3) of the Law, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.

127. The directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by statute or authorised by the directors or by the company in general meeting.

128. The directors shall from time to time, in accordance with sections 142, 144 and 151 of the Law, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

129. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the company in general meeting, together with a copy of the auditors report shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of the company and to every person registered under regulation 37. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any shares or debentures.

### Capitalisation of Profits

130. The company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and accordingly that such sum be set free for distribution, amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures if the company to be allotted, distributed and credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution.

Provided that a share premium account and a capital redemption reserve fund may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.

131. Whenever such a resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares of debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the directors to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

### Audit

132. Auditors shall be appointed and their duties regulated in accordance with sections 153 to 156 (both inclusive) of the Law.

### Notices

133. A notice may be given by the company to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within Cyprus) to the address, if any, within Cyprus supplied by him to the company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

134. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.

135. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like descriptions, at the address, if any, within Cyprus supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

136. Notice of every general meeting shall be given in any manner herein before authorised to:

(a) every member except those members who (having no registered address within Cyprus) have not supplied to the company an address within Cyprus for the giving of notices to them;

(b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and

(c) the auditor for the time being of the company.

No other person shall be entitled to receive notices of general meetings.

### Winding up

137. If the company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction required by the Law, divide amongst the members in specie or kind the whole or any part of the assets of the company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

### Indemnity

138. Every director or other officer for the time being of the company shall be indemnified out of the assets of the company against any losses or liabilities which he may sustain or incur in or about the execution of his duties including liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 383 of the Law in which relief is granted to him by the Court and no director or officer of the company shall be liable for any loss, damage or misfortune which may happen to or be incurred by the company in the execution of the duties of his office or in relation thereto. But, this clause shall only have effect in so far as its provisions are not avoided by section 197 of the Law.

### Arbitration

139. (a) In case of an equality of votes, during any poll either at General Meetings or at the Meetings of the Board of Directors, the resolution in respect of which the equality of votes occurred, shall be referred to for examination and decision by the legal adviser of the Company at the time, whose decision is final and conclusive as if it constituted the resolution of the majority taken at the General Meeting or the Meeting of the Board of Directors, as the case might be. Where the Company has not appointed a legal advisor and neither the General Meeting nor the Meeting of the Board of Directors agree on such an appointment, the resolution shall be referred to for examination and decision by a legal advisor to be selected by the company's auditors at the time.

(b) The reference to arbitration shall occur immediately after the equality of votes is determined (unless otherwise decided by majority vote immediately after the determination of an equality of votes) and the rules under the Arbitration Law Cap 4 (or any substitution or amendment thereof, for the time being in force) shall apply.

(c) In case that the legal adviser of the Company is a member of a partnership or belongs to a group of more than one natural persons, the arbitrator shall be one natural person of such partnership or group of persons (as the case might be) and shall be appointed by a resolution of the majority of the partners of such partnership or members of such group and the arbitrator will not be disqualified from taking part and voting during the taking of such resolution."

#### *Cinquième résolution*

L'assemblée décide de fixer le nombre d'administrateurs de la Société à un (1) et de nommer pour une durée sans échéance la personne suivante en qualité d'administrateur:

- Mr Doros Lycourgos, avec adresse professionnelle au 2-4 Arc. Makarios III avenue, 7<sup>th</sup> Floor, 1605 Nicosie, Chypre.

#### *Sixième résolution*

L'assemblée décide de nommer pour une durée sans échéance, S.C. ACHILLEOUDS AUDIT SERVICES LIMITED, certificat de l'Institute of Certified Public Accountants of Cyprus E214/285, numéro d'enregistrement auprès du Registrar of Companies 244408, avec adresse au Hyrton 14, Clock Tower, block A, flat 102, 1075 Nicosie, Chypre en qualité d'auditeur de la Société.

#### *Septième résolution*

L'assemblée décide de nommer CLD Services Limited, avec siège social au 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, 1605 Nicosie, Chypre en qualité de secrétaire de la Société.

#### *Huitième résolution*

L'assemblée décide de nommer SGBT (Société Générale Bank&Trust, SA) afin de recevoir toutes les notifications émises par l'Administration des Contributions Directes du Grand-Duché de Luxembourg et adressées à la Société et de procéder aux formalités de de-listing de la Société auprès de la CSSF.

#### *Neuvième résolution*

L'assemblée décide de nommer l'étude d'avocats Papadopoulos, Lycourgos & Co. LLC en vue de représenter la Société pour l'accomplissement de toutes les formalités en relation avec le transfert du siège de la société dans la République de Chypre.

#### *Dixième résolution*

L'assemblée acte que l'actionnaire de la Société après le transfert à Chypre sera le suivant:

P&L Fides Limited of 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, 1605 Nicosie, Chypre.

#### *Onzième résolution*

L'assemblée décide que le présent transfert de siège social et toutes les résolutions prises dans le cadre de la présente assemblée générale ont été décidés sous la condition suspensive de l'enregistrement provisoire de la Société auprès du Companies' Registrar à Chypre, certificat dûment daté et apostillé à l'appui.

Pour la radiation du registre de commerce et des sociétés de Luxembourg et dépôts à faire, tous pouvoirs sont conférés au porteur d'une expédition des présentes.

L'ordre du jour étant épuisé, le président prononce la clôture de l'assemblée.

#### *Frais*

Les frais, dépenses et rémunérations quelconques, incombant à la société et mis à sa charge en raison des présentes, s'élèvent approximativement à la somme de deux mille euros (EUR 2.000,-).

Le notaire soussigné qui comprend et parle l'anglais, constate que sur demande des parties comparantes représentées comme dit ci-avant, le présent acte est rédigé en langue anglaise suivi d'une version française; sur demande de ces mêmes parties comparantes et en cas de divergences entre le texte français et le texte anglais, le texte français fait foi.

#### *Pouvoirs*

La personne comparante, ès qualité qu'elle agit, agissant dans un intérêt commun, donne pouvoir à tous employés de l'Étude du notaire soussigné, à l'effet de faire dresser et signer tous actes rectificatifs des présentes.

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

Et après lecture faite et interprétation donnée de tout ce qui précède à l'assemblée et aux membres du bureau, tous connus du notaire instrumentaire par leurs nom, prénom, état et demeure, ces derniers ont signé avec Nous notaire le présent acte.

In the year two thousand and twelve, on the seventeenth day of December.

Before the undersigned Maître Paul Bettingen, notary, residing in Niederanven, Grand Duchy of Luxembourg.

Was held an Extraordinary General Meeting of the shareholders of ALL-TREMENDOUS-FUNDS, public limited company (société anonyme) qualifying as an investment company with variable share capital (société d'investissement à capital variable - fonds d'investissement spécialisé) having its registered office in L-2449 Luxembourg, 16, boulevard Royal, registered with the Luxembourg trade and companies' register under section B number 139.306 incorporated by deed of the notary Joseph WAGNER on June 8, 2008 published in the Mémorial, Recueil des Sociétés et Associations C number 1600 on June 30, 2008 (the "Company").

The meeting is presided by Mr. Vikash BHOOBUN, private employee, residing professionally at 11, avenue Emile Reuter, L-2420 Luxembourg, who shall act also as secretary of the meeting.

The meeting elected as scrutineer, Mrs Géraldine VINCIOTTI, private employee, residing professionally at 11, avenue Emile Reuter, L-2420 Luxembourg.

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

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

- Approval of the Company's interim accounts for the period starting on July 1, 2012 and ending on 11 December 2012 to be considered as the closing accounts in Luxembourg and the opening accounts in Cyprus.
- Resignation of the current directors and auditor of the Company and discharge to be granted.
- To transfer the statutory registered and administrative office of the Company from Luxembourg to the Republic of Cyprus with corporate continuance, both on legal and tax view points.
- Adaptation of the Company's articles of association and memorandum of incorporation to the Cyprus law, to adopt the legal form of a société anonyme (limited liability company) having as effect in particular to abandon the qualifying as an investment company with variable share capital (société d'investissement à capital variable - fonds d'investissement spécialisé) and to adopt a fixed capital as it appears from the Company's interim's account as at December 11, 2012, to change its social object and to adopt the form of registered shares only; to change the denomination into ALL-TREMENDOUS-FUNDS LTD; approval of the new articles of association translated in English.
- To fix the number of directors of the Company at 1 and to appoint as director of the Company Doros Lycourgos.
- To appoint S.C. ACHILLEOUEDES AUDIT SERVICES LIMITED as auditor of the Company.
- To appoint CDL Services Limited with registered office at 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, Nicosia, Cyprus as secretary of the Company.
- To appoint SGBT (Société Générale Bank & Trust) in order to collect all the notifications issued by the Tax Authorities of the Grand Duchy of Luxembourg and addressed to the Company and to accomplish any formalities in order to de-list the Company from the CSSF.
- To appoint and authorise the law office of Papadopoulos, Lycourgos & Co. LLC to represent the Company in all matters in relation to the process of the transfer of seat of Company in the Republic of Cyprus.
- To confirm the Company's shareholding after the transfer to Cyprus.
- Adoption of the resolutions taken within the scope of the present deed under the condition precedent of the holding of a general meeting of the Company's shareholders in Cyprus and of its temporary registration in the Companies' Registrar in Cyprus.
- Miscellaneous.

II.- That the shareholders present or represented, the proxies of the represented shareholders and the number of their shares are shown on an attendance list; this attendance list, after having been signed by the shareholders and the proxies of the represented shareholders, has been controlled and signed by the board of the meeting.

The proxies of the represented shareholders, if any, initialled “ne varietur” by the appearing parties, will remain annexed to the present deed.

III.- That of 8,643.500 shares in circulation, 8,643.500 shares are present or represented at the present meeting so that the entire share capital being represented at the present Extraordinary General Meeting and all the shareholders represented declaring that they had due notice and got knowledge of the agenda prior to this Extraordinary General Meeting, no convening notices were necessary.

IV.- That the present Extraordinary General Meeting, representing the entire share capital, is regularly constituted and may validly deliberate on all the items of the agenda.

Then the general meeting, after deliberation, takes unanimously the following resolutions:

*First and second resolutions:*

The general meeting decides to approve the Company’s interim accounts for the period starting on July 1, 2012 and ending on 11 December 2012, to be considered as the closing accounts in Luxembourg and the opening accounts in Cyprus.

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

The general meeting decides to accept the resignation of the current directors and to grant them full discharge for their duties until today.

The general meeting enacts that the mandate of the current auditor of the Company has been renewed until the transfer of the Company to Cyprus.

*Third resolution:*

The general meeting decides to transfer the statutory registered and administrative office of the Company from Luxembourg to the Republic of Cyprus, at 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, 1605 Nicosia, Cyprus as well as all the Company’s assets and liabilities and to request to strike off of Company from the Luxembourg trade and companies registrar.

The company shall adopt the Cyprus nationality, with corporate continuance, both on legal and tax view points.

The letter of Société Générale Bank & Trust will remain annexed to the present deed to be filed at the same time with the registration authorities.

*Fourth resolution:*

The general meeting decides to adapt the company’s articles of incorporation to the Cyprus law, to adopt the legal form of a société anonyme (limited liability Company) under Cyprus law, which shall have as effect in particular having as effect in particular to abandon the qualifying as an investment company with variable share capital (société d’investissement à capital variable - fonds d’investissement spécialisé) to change the denomination into ALL-TREMENDOUS-FUNDS LTD, to adopt the form of registered shares only (to the exclusion of bearer shares), to amend the social object and to adopt a fixed capital as it appears from the Company’s interim’s account as at December 11, 2012.

The Shareholders decide to adopt the new Memorandum and Articles of Association translated in English of which the text is inserted in the French version of the present deed.

*Fifth resolution:*

The general meeting decides to fix the number of directors of the Company at one (1) and to appoint as director of the Company without expiry dates the following persons:

- Mr. Doros Lycourgos, with professional address at 2-4 Arch. Makarios III Ave., 7<sup>th</sup> floor, 1605 Nicosia, Cyprus.

*Sixth resolution:*

The general meeting decides to appoint without expiry date, S.C. ACHILLEOUDAS AUDIT SERVICES LIMITED, Certificate number by the Institute of Certified Public Accountants of Cyprus: E214/285, registration number with the Registrar of Companies 244408, with business address at Hytron 14, Clock Tower, Block A, Flat 102, 1075 Nicosia, Cyprus, as auditor of the Company.

*Seventh resolution:*

The general meeting decides to appoint CDL Services Limited of 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, Nicosia, Cyprus as secretary of the Company.

*Eighth resolution:*

The general meeting decides to appoint SGBT (Société Générale Bank & Trust) Luxembourg, in order to collect all the notifications issued by the Tax Authorities of the Grand Duchy of Luxembourg and addressed to the Company and to proceed with the de-listing of the Company with the CSSF.

*Ninth resolution:*

The general meeting decides to appoint and authorise the law office of Papadopoulos, Lycourgos & Co. LLC to represent the Company in all matters in relation to the process of the transfer of seat of Company in the Republic of Cyprus.

*Tenth resolution*

The general meeting decides to enact that the shareholders of the Company after the transfer in Cyprus will be the following:

P&L Fides Limited of 2-4 Arc. Makarios III Avenue, 7<sup>th</sup> Floor, Nicosia, Cyprus.

*Eleventh resolution*

The general meeting decides that the present transfer of the registered office and each of the above resolutions are taken under the condition precedent of the Company's temporary registration in the Companies' Registrar in Cyprus.

For the strike off of the Company from the trade and companies registrar in Luxembourg and the deposits to be made, all capacities are conferred to the carrier/bearer of a forwarding of present.

*Expenses*

The costs, expenses, remuneration or charges in any form whatsoever which shall borne by the Company as a result of the present deed are estimated at EUR 2,000.- (two thousand Euros).

*Proxy*

The appearing person, acting in her hereabove capacities, and in the common interest of all the parties, does hereby power to any employees of the law firm of the undersigned notary, acting individually, in order to enact and sign any deed rectifying the present deed.

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

The undersigned notary who speaks and understands English, states herewith that the present deed is worded in English, followed by a French version; on request of the appearing persons represented as stated hereabove and in case of divergences between the English and the French text, the French version will be prevailing.

The document having been read to the attorney in fact of the persons appearing, known to the notary by name, first name, civil status and residence, they signed together with the notary the present deed.

Signé: Vikash Bhoobun, Géraldine Vinciotti, Paul Bettingen.

Enregistré à Luxembourg, A.C., le 20 décembre 2012. LAC/2012/61430. Reçu 12,- €.

*Le Receveur (signé): Irène Thill.*

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

Senningerberg, le 15 janvier 2013.

Référence de publication: 2013007537/1178.

(130008938) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 janvier 2013.

**GBL Verwaltung S.A., Société Anonyme.**

Siège social: L-2211 Luxembourg, 1, rue de Namur.

R.C.S. Luxembourg B 93.453.

L'an deux mille douze, le mercredi dix-neuf décembre,

par-devant nous Maître Gérard LECUIT, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg,

s'est réunie une assemblée générale extraordinaire de GBL Verwaltung S.A., société anonyme de droit luxembourgeois, ayant son siège social 1, rue de Namur, L-2211 Luxembourg, Grand-Duché de Luxembourg, constituée suivant acte du notaire soussigné en date du 24 avril 2003, publié au Mémorial C, Recueil des Sociétés et Associations sous le numéro 590 en date du 28 mai 2003 et immatriculée au Registre de Commerce et des Sociétés de Luxembourg, sous le numéro B 93453 (la "Société"). Les statuts ont été modifiés la dernière fois par un acte de Maître Edouard Delosch, notaire alors de résidence à Rambrouch en date du 20 mai 2011, publié au Mémorial C, Recueil des Sociétés et Associations sous le numéro 1908, en date du 19 août 2011.

L'assemblée a été déclarée ouverte à 11.00 heures sous la présidence de Monsieur Jacques Loesch, administrateur, domicilié professionnellement à Luxembourg, qui a désigné comme secrétaire Madame Ann Opsomer, administrateur, domicilié professionnellement à Bruxelles.



L'assemblée a choisi comme scrutateur Monsieur Olivier Pirotte, administrateur, domicilié professionnellement à Bruxelles.

Le bureau ainsi constitué, le président a exposé et prié le notaire soussigné d'acter ce qui suit:

(i) Que l'ordre du jour de l'assemblée est le suivant:

*Ordre du jour*

1 Réduction du capital social de la Société d'un montant de cinq cent soixante-quinze millions quatre cent vingt-six mille deux cents euros (EUR 575.426.200,-) afin de le réduire de son montant actuel de deux milliards huit cent soixante-dix-sept millions cent trente et un mille euros (EUR 2.877.131.000,-) à deux milliards trois cent et un million sept cent et quatre mille huit cents euros (EUR 2.301.704.800,-) par réduction de la valeur nominale de chaque action émise du montant actuel de mille euros (EUR 1.000,-) à un montant de huit cents euros (EUR 800,-) et par remboursement sur chaque action émise d'un montant de deux cents euros (EUR 200,-).

2 Fixation du capital de la Société à un montant de deux milliards trois cent et un million sept cent et quatre mille huit cents euros (EUR 2.301.704.800,-) représenté par deux millions huit cent soixante-dix-sept mille cent trente et une (2.877.131) actions d'une valeur nominale de huit cents euros (EUR 800,-) chacune.

3 Modification de l'alinéa premier de l'article 3 des statuts de la Société, afin de refléter la réduction de capital.

4 Délégation de tous pouvoirs au Conseil d'Administration pour l'exécution de la réduction de capital ci-dessus proposée.

5 Divers.

(ii) Que l'actionnaire unique représenté, le mandataire de l'actionnaire représenté, ainsi que le nombre d'actions détenues par l'actionnaire unique, sont indiqués sur une liste de présence; cette liste de présence, après avoir été signée par le mandataire de l'actionnaire représenté, les membres du bureau et le notaire soussigné, restera annexée au présent acte pour être soumise avec lui à la formalité de l'enregistrement.

(iii) Que la procuration de l'actionnaire représenté, après avoir été signée par le mandataire, les membres du bureau et le notaire soussigné restera pareillement annexée au présent acte.

(iv) Que l'intégralité du capital social est représentée à l'assemblée et que l'actionnaire représenté a déclaré avoir eu connaissance de l'ordre du jour qui lui a été communiqué au préalable et a renoncé à son droit d'être formellement convoqué.

(v) Que l'actionnaire a encore déclaré avoir connaissance du but de la réduction de capital proposée et de la manière dont elle sera opérée.

(vi) Que l'assemblée est par conséquent régulièrement constituée et peut délibérer valablement sur tous les points portés à l'ordre du jour.

(vii) Que l'assemblée a alors pris les résolutions suivantes:

*Première résolution*

L'assemblée générale décide, avec effet au jour des présentes, de réduire le capital social de la Société d'un montant de cinq cent soixante-quinze millions quatre cent vingt-six mille deux cents euros (EUR 575.426.200,-) afin de le réduire de son montant actuel de deux milliards huit cent soixante-dix-sept millions cent trente et un mille euros (EUR 2.877.131.000,-) à deux milliards trois cent et un million sept cent et quatre mille huit cents euros (EUR 2.301.704.800,-) par réduction de la valeur nominale de chaque action émise du montant actuel de mille euros (EUR 1.000,-) à un montant de huit cents euros (EUR 800,-) et par remboursement sur chaque action émise d'un montant de deux cents euros (EUR 200,-).

Ledit remboursement ne pourra se faire que sous observation de l'article 69 (2) de la loi sur les sociétés commerciales.

*Deuxième résolution*

L'assemblée générale décide, avec effet au jour des présentes, de fixer le capital social de la Société à un montant de deux milliards trois cent et un million sept cent et quatre mille huit cents euros (EUR 2.301.704.800,-) représenté par deux millions huit cent soixante-dix-sept mille cent trente et une (2.877.131) actions d'une valeur nominale de huit cents euros (EUR 800,-) chacune.

*Troisième résolution*

L'assemblée générale décide de modifier le premier alinéa de l'article 3 des statuts de la Société pour refléter les résolutions ci-dessus. Ledit alinéa sera dorénavant rédigé comme suit:

« **Art. 3. Premier alinéa.** Le capital social est fixé à deux milliards trois cent et un million sept cent et quatre mille huit cents euros (EUR 2.301.704.800,-) divisé en deux millions huit cent soixante-dix-sept mille cent trente et une (2.877.131) actions ayant une valeur nominale de huit cents euros (EUR 800,-) chacune, chaque action étant entièrement libérée. »

*Quatrième résolution*

L'assemblée générale décide de déléguer au Conseil d'Administration tous pouvoirs pour mettre en oeuvre les résolutions prises ci-dessus.

Le Conseil d'Administration est notamment autorisé à prendre toute autre mesure nécessaire ou utile en relation avec les résolutions prises ci-dessus. Plus rien ne figurant à l'ordre du jour, la séance est levée à 11.15 heures.

*Frais*

Le montant des frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la société à raison des présentes est évalué à environ MILLE HUIT CENTS EUROS (1.800,- EUR).

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

Et après lecture faite et interprétation donnée en langue d'eux connue aux comparants, connus du notaire par leurs nom, prénoms usuels, état et demeure, les comparants ont signé avec nous notaire la présente minute.

Signé: J. LOESCH, A. OPSOMER, O. PIROTTE, G. LECUIT.

Enregistré à Luxembourg Actes Civils, le 20 décembre 2012. Relation: LAC/2012/61381. Reçu soixante-quinze euros (EUR 75,-).

Le Receveur (signé): I. THILL.

POUR EXPEDITION CONFORME, délivrée aux fins de publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 3 janvier 2013.

Référence de publication: 2013002433/88.

(130001894) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 janvier 2013.

**Global Family Strategy I, Fonds Commun de Placement.**

Le règlement de gestion de Global Family Strategy I modifié au 1<sup>er</sup> janvier 2013 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, décembre 2012.

IPConcept (Luxembourg) S.A.

Signature

Référence de publication: 2012164111/11.

(120216174) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 décembre 2012.

**Praxair Holding Latinoamérica, Société à responsabilité limitée.**

**Capital social: EUR 100.496.000,00.**

Siège social: L-2310 Luxembourg, 16, avenue Pasteur.

R.C.S. Luxembourg B 174.199.

**STATUTS**

In the year two thousand twelve, on the twenty-first day of December.

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

**THERE APPEARED:**

Praxair Canada, Inc., a corporation duly incorporated and validly existing under the laws of Canada, having its registered office at 40 Gurholt Drive, Dartmouth, Nova Scotia, Canada and registered with the Registrar of Joint Stock Companies of Nova Scotia under file number 3239399 (the "Sole Shareholder"),

here represented by Mr Regis Galiotto, notary's clerk, with professional address at 101, rue Cents, L-1319 Luxembourg, Grand Duchy of Luxembourg, by virtue of a proxy given by the Sole Shareholder on December 17, 2012.

The said proxy, signed ne varietur by the proxyholder of the person appearing and the undersigned notary, will remain attached to the present deed to be filed with the registration authorities.

Such appearing party is currently the sole shareholder of Praxair Holding Latinoamérica, S.L., a company incorporated under the laws of Spain, having its registered office at C/ Orense, 11 -5<sup>a</sup> planta, Madrid, Spain and registered with the Madrid Mercantile Registry under file number M-294826 (the "Company"), to be transferred to the Grand Duchy of Luxembourg in the form of a Luxembourg société à responsabilité limitée.

That the agenda of the meeting is the following:

## Agenda

1) Acknowledgement of the directors' resolutions of the Company dated October 29, 2012 approving to propose to the Sole Shareholder the transfer of the Company's registered office, principal establishment and central administration from Spain to the Grand Duchy of Luxembourg;

2) Ratification on the resolutions of the approval of the transfer of the registered office, principal establishment and central administration of the Company to the Grand Duchy of Luxembourg and change of nationality of the Company to Luxembourg nationality, without the Company being dissolved and with corporate continuance;

3) Adoption by the Company of the form of a Luxembourg société à responsabilité limitée (private limited liability company) with the name "Praxair Holding LatinoamÉrica";

4) Amendment and full restatement and renumbering of the articles of association of the Company;

5) (i) Acceptance of the resignation of Praxair Canada, Inc., and Praxair Euroholding, S.L. as director of the Company and granting them full discharge and (ii) appointment for an unlimited period of time of

### *Category A Manager*

- Ms. Lisa SIDERS, born on February 28, 1978, in Guangdong, China, and residing professionally at 39 Old Ridgebury Road Danbury, Connecticut 06810, United States;

- Ms. Ann HEIDINGER, born on May 13, 1965, in Brantford, Canada, and residing professionally at 1 City Centre Drive, Suite 1200, Mississauga, Ontario, L5B 1N2, Canada;

### *Category B Manager*

- Ms. Inna HÖRNER, born on October 25, 1980, in Karaganda, Kazakhstan and residing professionally at 16, Avenue Pasteur, L-2310 Luxembourg, Grand Duchy of Luxembourg;

- Mr. Benoît BAUDUIN, born on March 31, 1976 in Messancy, Belgium and residing professionally at 16, Avenue Pasteur, L-2310 Luxembourg, Grand Duchy of Luxembourg;

6) Approval of the interim balance sheet of the Company dated December 21, 2012 as opening balance sheet of the Company and acknowledgement of the statement of value of the managers of the Company dated December 21, 2012;

7) Determination of the address of the registered office, principal establishment and central administration of the Company at 16, avenue Pasteur, L-2310 Luxembourg, Grand Duchy of Luxembourg;

8) Miscellaneous.

That, on basis of the agenda, the Sole Shareholder, having waived notice's period, takes the following resolutions:

### *First resolution*

The Sole Shareholder acknowledges (i) the directors' resolution of the Company dated October 29, 2012 deciding to propose to it to transfer the Company's registered office, principal establishment and central administration from Spain to the Grand Duchy of Luxembourg, as from the date hereof, and (ii) that all necessary steps in Spain to transfer the registered office, principal establishment and central administration of the Company to the Grand Duchy of Luxembourg have been taken in Spain.

### *Second resolution*

The Sole Shareholder resolves, as of the date hereof, to reiterate its approval of the transfer the registered office, principal establishment and central administration of the Company to the Grand Duchy of Luxembourg and to change the nationality of the Company into Luxembourg nationality without the Company being dissolved but to the contrary with full corporate and legal continuance, all as it has been executed under the public deed executed on December 19, 2012 before the Notary public of Madrid Maître Jose Maria Garcia Pedraza with the number 1,026 of his official records.

### *Third resolution*

The Sole Shareholder resolves that the Company shall adopt the form of a Luxembourg société à responsabilité limitée (private limited liability company) with the name "Praxair Holding LatinoamÉrica".

### *Fourth resolution*

The Sole Shareholder resolves to amend and fully restate and renumber the articles of association of the Company so as to conform them to Luxembourg law on the occasion of the transfer of the Company and its corporate and legal continuation in the Grand Duchy of Luxembourg. The restated and renumbered articles of association of the Company shall now read as follows:

**Art. 1. Corporate form.** The company takes the form of a Luxembourg private limited liability company (société à responsabilité limitée), which will be governed by the laws pertaining to such an entity (hereafter the "Company"), and in particular by the law of August 10, 1915 on commercial companies as amended (hereafter the "Law"), as well as by the present articles of association (hereafter the "Articles"), which specify in the articles 6.1, 6.2, 6.5, 8 and 13 the exceptional rules applying to sole shareholder companies.

**Art. 2. Corporate purpose.** The corporate purpose of the Company is the holding of participations, in any form whatsoever, in other Luxembourg or foreign companies, the acquisition by purchase, subscription, or in any other manner as well as the transfer by sale, exchange or otherwise of stocks, bonds, debentures, notes and other securities of any kind, and the ownership, administration, development and management of its portfolio. The Company may also hold interests in partnerships.

The Company may borrow or lend monies in any form, in particular, but not limited to, through the entering into credit agreements or facility agreements and proceed to the issuance of bonds, debentures or any other type of debt securities, convertible or not, without, however, offering such bonds, debentures or debt securities to the public.

The Company may issue any type of shares, certificates or equity securities, redeemable or not, without, however, offering them to the public.

The Company may further mortgage, pledge or otherwise encumber all or some of its assets. It may also grant any type of guarantees and grant security interests in favor of third parties to secure its obligations or the obligations of its subsidiaries and/or its parent(s), affiliated companies or any other companies which form part of the same group of companies as the Company.

In a general fashion it may grant assistance to affiliated companies, take any controlling and supervisory measures and carry out any operation, which it may deem useful in the accomplishment and development of its purposes.

The Company may further carry out any commercial, industrial or financial operations, as well as any transactions on real estate or on movable property.

**Art. 3. Duration.** The Company continues for an unlimited period of time.

**Art. 4. Denomination.** The Company will have the denomination "Praxair Holding Latinoamérica".

**Art. 5. Registered office.** The registered office of the Company is established in Luxembourg, Grand Duchy of Luxembourg.

It may be transferred to any other place 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 amendments to the Articles.

The address of the registered office may be transferred within the municipality by simple decision of the manager or, in case of plurality of managers, by a decision of the board of managers.

The Company may have offices and branches, both in Luxembourg and abroad.

## **Art. 6. Share capital - Shares.**

### **6.1 Subscribed share capital**

The share capital of the Company amounts to one hundred million four hundred and ninety-six thousand Euros (EUR 100,496,000) represented by one hundred million four hundred and ninety-six thousand (100,496,000) shares with a par value of one Euro (EUR 1) each, all fully subscribed and entirely paid up. In addition to the share capital, there has been set up a share premium account, into which any premium paid on any share is transferred. The amount of said share premium account is at the free disposal of the shareholder(s).

At the moment and as long as all the shares are held by only one shareholder, the Company is a sole shareholder company ("société unipersonnelle") in the meaning of article 179 (2) of the Law. In this contingency articles 200-1 and 200-2, amongst others, will apply, this entailing that each decision of the sole shareholder and each contract concluded between him and the Company represented by him shall have to be established in writing.

### **6.2 Modification of share capital**

The capital may be changed at any time by a decision of the sole shareholder or by a decision of the general shareholders' meeting, in accordance with article 8 of these Articles and within the limits provided for by article 199 of the Law.

### **6.3 Profit participation**

Each share entitles to a fraction of the Company's assets and profits in direct proportion to the number of shares in existence.

### **6.4 Indivisibility of shares**

Towards the Company, the Company's shares are indivisible, since only one owner is admitted per share. Joint co-owners have to appoint a sole person as their representative towards the Company.

### **6.5 Transfer of shares**

In case of a sole shareholder, the Company's shares held by the sole shareholder are freely transferable.

In the case of plurality of shareholders, the shares held by each shareholder may be transferred in compliance with the requirements of article 189 and 190 of the Law.

### **6.6 Registration of shares**

All shares are in registered form, in the name of a specific person, and recorded in the shareholders' register in accordance with article 185 of the Law.

## **Art. 7. Management.**

### **7.1 Appointment and removal**

The Company is managed by one (1) or more managers. If several managers have been appointed, they will constitute a board of managers, composed of manager(s) of category A and of manager(s) of category B.

Upon the appointment of any manager, other than a sole manager, that manager shall be designated by the shareholder(s) as a category A manager or a category B manager.

If at a time when there is a sole manager, a further manager is appointed, the shareholder(s) shall, at such time, in addition to designating the new managers as category A manager or category B manager, also designate the existing manager, to the extent not already categorised, as a category A manager or a category B manager.

The manager(s) need(s) not be shareholder(s). The manager(s) is/are appointed and may be dismissed ad nutum by the shareholder(s) of the Company.

### **7.2 Representation and signatory power**

In dealing with third parties as well as in justice, the manager(s) will have all powers to act in the name of the Company in all circumstances and to carry out and approve all acts and operations consistent with the Company's object and provided the terms of this article shall have been complied with.

The Company shall be validly committed towards third parties as well as in justice by the sole signature of its sole manager, and in case of plurality of managers, by the joint signature of a manager of category A and a manager of category B or by the single signature of any ad hoc agent to whom such signatory power has been delegated, but only within the limits of such power.

The manager, or in case of plurality of managers, the board of managers may sub-delegate all or part of his/its powers for specific tasks to one or several ad hoc agents pursuant to the procedures laid down in section 7.4. The manager, or in case of plurality of managers, the board of managers will determine these agents' responsibilities and remuneration (if any), the duration of the period of representation and any other relevant conditions of their agency.

### **7.3 Powers**

All powers not expressly reserved by law or the present Articles to the general meeting of shareholders fall within the competence of the sole manager, or in case of plurality of managers, of the board of managers.

### **7.4 Procedures**

The board of managers can discuss or act validly only if at least a majority of managers of category A and managers of category B is present or represented at the meeting of the board of managers.

In case of plurality of managers, resolutions shall be taken by a majority of the votes of the managers present or represented at such meeting; such majority shall include the vote of at least one category A manager and the vote of at least one category B manager.

The managers shall designate among them a Chairperson at the beginning of each meeting of the board of managers of the Company. The board of managers may also elect a secretary, who need not be a manager or a shareholder of the Company, and who will be responsible for keeping the minutes of the relevant meeting of the board of managers of the Company. The Chairperson has the casting vote in the event of a tied vote.

Any manager may act at any meeting of the board of managers by appointing either in writing or by fax or e-mail another manager of the same category as proxy.

Any and all managers may participate in any meeting of the board of managers by telephone or video conference call or by other similar means of communication allowing all the managers taking part in the meeting to hear one another. The participation in a meeting by these means is equivalent to a participation in person at such meeting.

Resolutions in writing approved and signed by all managers shall have the same effect as resolutions passed at the board of managers' meetings. Such approval may be in a single or in several separate documents.

### **7.5 Liability of managers**

The manager(s) assume(s), by reason of his/their position, no personal liability in relation to any commitment validly made by him/them in the name of the Company.

**Art. 8. General shareholders' meeting.** The sole shareholder assumes all powers conferred to the general shareholders' meeting.

In case of a plurality of shareholders, each shareholder may take part in collective decisions irrespectively of the number of shares which he owns. Each shareholder has voting rights commensurate with his shareholding. Collective decisions are only validly taken insofar as they are adopted by shareholders owning more than half of the share capital.

However, resolutions to alter the Articles, except in case of a change of nationality which requires a unanimous vote, may only be adopted by the majority of the shareholders owning at least three-quarter of the Company's share capital, subject to the provisions of the Law.

The holding of general shareholders' meetings shall not be mandatory where the number of members does not exceed twenty-five (25). In such case, each member shall receive the precise wording of the text of the resolutions or decisions to be adopted and shall give his vote in writing.

**Art. 9. Annual general shareholders' meeting.** Where the number of shareholders exceeds twenty-five (25), an annual general meeting of shareholders shall be held, in accordance with article 196 of the Law at the registered office of the Company, or at such other place in Luxembourg as may be specified in the notice of meeting.

**Art. 10. Audit.** Where the number of shareholders exceeds twenty-five (25), the operations of the Company shall be supervised by one (1) or more statutory auditors in accordance with Article 200 of the Law who need not be a shareholder. If there is more than one (1) statutory auditor, the statutory auditors shall act as a collegium and form the board of auditors.

**Art. 11. Fiscal year - Annual accounts.** The Company's accounting year starts on the first of January and ends on the thirty first of December of each year.

Each year, the manager, or in case of plurality of managers, the board of managers prepares an inventory, including an indication of the value of the Company's assets and liabilities, as well as the balance sheet and the profit and loss account in which the necessary depreciation charges must be made.

Each shareholder may inspect, at the Company's registered office, the above inventory, balance sheet and profit and loss accounts and, as the case may be, the report of the statutory auditor(s) set-up in accordance with article 200 of the Law.

**Art. 12. Distribution of profits.** The gross profits of the Company stated in the annual accounts, after deduction of general expenses, amortisation and expenses represent the net profit. An amount equal to five per cent (5%) of the net profit of the Company is allocated to the legal reserve, until this reserve amounts to ten per cent (10%) of the Company's share capital.

The balance of the net profit may be distributed to the shareholder(s) in proportion to his/their shareholding in the Company.

The manager, or in case of plurality of managers, the board of managers may resolve to pay interim dividends, including during the first financial year, subject to the drafting of an interim balance sheet showing that sufficient funds are available for distribution. Any manager may require, at its sole discretion, to have this interim balance sheet reviewed by an independent auditor at the Company's expenses. The amount to be distributed may not exceed total profits since the end of the last financial year, if existing, increased by profits carried forward and available reserves, less losses carried forward and amount to be allocated to a reserve pursuant to the requirements of the Law or of the Articles.

**Art. 13. Dissolution - Liquidation.** The Company shall not be dissolved by reason of the death, suspension of civil rights, insolvency or bankruptcy of the sole shareholder or of one of the shareholders.

Except in the case of dissolution by court order, the dissolution of the Company may take place only pursuant to a decision adopted by the general meeting of shareholders in accordance with the conditions laid down for amendments to the Articles. At the time of dissolution of the Company, the liquidation will be carried out by one or several liquidators, shareholders or not, appointed by the shareholders who shall determine their powers and remuneration.

After payment of all the debts of and charges due from the Company, including the expenses of liquidation, the net liquidation proceeds shall be distributed to the shareholder(s) so as to achieve on an aggregate basis the same economic result as the distribution rules set out for dividend distributions.

**Art. 14. Reference to the law.** Reference is made to the provisions of the Law for all matters for which no specific provision is made in these Articles.

#### *Fifth resolution*

The Sole Shareholder resolves to accept the resignation, effective as of the date hereof, of Praxair Canada, Inc., and Praxair Euroholding, S.L. as director of the Company with immediate effect and grants them full discharge for the exercise of their mandate.

The Sole Shareholder further resolves to concurrently appoint the following persons as manager of the Company with immediate effect and for an unlimited period of time:

#### *Category A Manager*

- Ms. Lisa SIDERS, born on February 28, 1978, in Guangdong, China, and residing professionally at 39 Old Ridgebury Road Danbury, Connecticut 06810, United States;

- Ms. Ann HEIDINGER, born on May 13, 1965, in Brantford, Canada, and residing professionally at 1 City Centre Drive, Suite 1200, Mississauga, Ontario, L5B 1N2, Canada;

#### *Category B Manager*

- Ms. Inna HÖRNER, born on October 25, 1980, in Karaganda, Kazakhstan and residing professionally at 16, Avenue Pasteur, L-2310 Luxembourg, Grand Duchy of Luxembourg;

- Mr. Benoit BAUDUIN, born on March 31, 1976 in Messancy, Belgium and residing professionally at 16, Avenue Pasteur, L-2310 Luxembourg, Grand Duchy of Luxembourg.



#### *Sixth resolution*

It results from (i) the balance sheet of the Company dated December 21, 2012 that the net asset value of the Company is equal to at least twelve thousand four hundred Euros (EUR 12,400) and (ii) a statement of value of the managers of the Company dated December 21, 2012 certifying that as of the date hereof, no material change in the business of the Company and/or the Company's affairs has occurred which results in the information contained in the balance sheet being materially incorrect and/or not giving a true and fair view of the Company's financial situation as of the date hereof.

The Sole Shareholder approves the balance sheet of the Company dated December 21, 2012 as opening balance sheet of the Company upon its migration to the Grand Duchy of Luxembourg.

#### *Seventh resolution*

The Sole Shareholder resolves to establish the registered office, principal establishment and central administration of the Company at 16, Avenue Pasteur, L-2310 Luxembourg, Grand Duchy of Luxembourg.

There being no further business, the meeting is terminated.

#### *Costs*

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

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

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

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

#### **Suit la traduction française du texte qui précède:**

L'an deux mille douze, le vingt et un décembre

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

#### **A COMPARU:**

Praxair Canada, Inc., une société dûment constituée et existant valablement conformément aux lois du Canada, ayant son siège social au 40 Gurholt Drive, Dartmouth, Nova Scotia, Canada et inscrite auprès du Registrar of Joint Stock Companies of Nova Scotia sous le matricule 3239399 (l'«Associé Unique»),

ici représentée par Mr. Regis Galiotto, clerc de notaire, avec adresse professionnelle au 101, rue Cents, L-1319 Luxembourg, Grand-Duché de Luxembourg, en vertu d'une procuration donnée par l'Associé Unique le 17 décembre 2012.

Laquelle procuration restera, après avoir été signée ne varietur par le comparant et le notaire instrumentant, annexée aux présentes pour être formalisée avec les autorités d'enregistrement.

Lequel comparant est l'associé unique actuel de Praxair Holding Latinoamérica, S.L., une société constituée conformément aux lois d'Espagne, ayant son siège social au C/ Orense, 11 -5<sup>a</sup> planta, Madrid, Espagne et inscrite auprès du Registre de Commerce de Madrid sous le matricule M-294826 (la «Société»), devant être transférée au Grand-Duché de Luxembourg sous la forme sociale d'une société à responsabilité limitée luxembourgeoise.

Que la présente assemblée a pour ordre du jour:

#### *Agenda*

1) Reconnaissance des résolutions des administrateurs de la Société du 29 octobre 2012 décidant de proposer à l'Associé Unique le transfert du siège social, de l'établissement principal et de l'administration centrale de la Société de l'Espagne au Grand-Duché de Luxembourg;

2) Approbation des résolutions concernant le transfert du siège social, de l'établissement principal et de l'administration centrale de la Société au Grand-Duché de Luxembourg et changement de nationalité de la Société en nationalité luxembourgeoise, sans que la Société ne soit dissoute mais au contraire avec pleine continuation de sa personnalité morale.

3) Adoption par la Société de la forme juridique d'une société à responsabilité limitée luxembourgeoise sous la dénomination «Praxair Holding Latinoamérica»;

4) Modification et reformulation et renumérotation intégrale des statuts de la Société;

5) (i) Acceptation de la démission de Praxair Canada, Inc., et de Praxair Euroholding, S.L. de leur mandat d'administrateur de la Société et octroi de leur décharge intégrale et (ii) nomination pour une durée indéterminée de:

#### *Gérants de Catégorie A*

- Mme Lisa SIDERS, née le 28 février 1978, à Guangdong, Chine, ayant comme adresse professionnelle le 39 Old Ridgebury Road Danbury, Connecticut 06810, Etats-Unis;

- Mme Ann HEIDINGER, née le 25 octobre 1965 à Brantford, Canada, ayant comme adresse professionnelle le 1 City Centre Drive, Suite 1200, Mississauga, Ontario, L5B 1N2, Canada;

*Gérants de Catégorie B*

- Mme Inna HÖRNER, née le 25 octobre 1980 à Karaganda, Kazakhstan, ayant comme adresse professionnelle le 16, avenue Pasteur, L-2310 Luxembourg, Grand-Duché de Luxembourg;

- Mr Benoît BAUDUIN, né le 31 mars 1976 à Messancy, Belgique, ayant comme adresse professionnelle le 16, avenue Pasteur, L-2310 Luxembourg, Grand-Duché de Luxembourg;

6) Approbation du bilan intérimaire de la Société du 21 décembre 2012 en tant que bilan d'ouverture de la Société et reconnaissance de la déclaration de valeur des gérants de la Société datée du 21 décembre 2012;

7) Etablissement du siège social, principal établissement et administration centrale de la Société au 16, avenue Pasteur, L-2310 Luxembourg, Grand-Duché de Luxembourg;

8) Divers.

Que, sur base de l'ordre du jour, l'Associé Unique, ayant renoncé à la période de convocation, prend les résolutions suivantes:

*Première résolution*

L'Associé Unique prend acte (i) de la résolution des administrateurs de la Société du 29 octobre 2012 décidant de transférer le siège social, principal établissement et administration centrale de la Société de l'Espagne au Grand-Duché de Luxembourg, à compter de la date des présentes, et (ii) que toutes les formalités requises en Espagne afin de transférer le siège social, principal établissement et administration centrale de la Société au Grand-Duché de Luxembourg ont été accomplies en Espagne.

*Deuxième résolution*

L'Associé Unique décide, à compter de la date des présentes, de réitérer son approbation au transfert du siège social, de l'établissement principal et de l'administration centrale de la Société au Grand-Duché de Luxembourg et de changer la nationalité de la Société en nationalité luxembourgeoise, sans dissolution de la Société mais au contraire avec pleine continuation de sa personnalité morale et juridique, comme cela a été exécuté par l'acte notarié daté du 19 décembre 2012 par le notaire de Madrid Maître Jose Maria Garcia Pedraza sous le numéro 1.026 de son registre officiel.

*Troisième résolution*

L'Associé Unique décide que la Société adopte la forme sociale d'une société à responsabilité limitée luxembourgeoise sous la dénomination «Praxair Holding Latinoamérica».

*Quatrième résolution*

L'Associé Unique décide de modifier et de reformuler et renuméroter intégralement les statuts de la Société afin de les conformer à la loi luxembourgeoise à l'occasion du transfert de la Société et de la continuation de sa personnalité morale et juridique au Grand-Duché de Luxembourg. Les statuts reformulés et renumérotés de la Société auront la teneur suivante:

**Art. 1<sup>er</sup>. Forme sociale.** La société prend la forme d'une société à responsabilité limitée luxembourgeoise qui sera régie par les lois relatives à une telle entité (ci-après «la Société»), et en particulier la loi du 10 août 1915 relative aux sociétés commerciales, telle que modifiée (ci-après «la Loi»), ainsi que par les présents statuts de la Société (ci-après «les Statuts»), lesquels spécifient en leurs articles 6.1, 6.2, 6.5, 8 et 13, les règles exceptionnelles s'appliquant à la société à responsabilité limitée unipersonnelle.

**Art. 2. Objet social.** L'objet de la Société consiste en la prise de participations sous quelque forme que ce soit, dans d'autres entreprises luxembourgeoises ou étrangères, l'acquisition par achat, souscription, ou de toute autre manière ainsi que l'aliénation par vente, échange ou de toute autre manière de titres, obligations, créances, billets et autres valeurs de toutes espèces, ainsi que la possession, l'administration, la mise en valeur et la gestion de ces participations.

La Société pourra également détenir des participations dans des sociétés de personnes.

La Société peut emprunter ou prêter sous quelque forme que ce soit, en particulier, mais sans limitation, par la conclusion de contrats de crédit et procéder à l'émission d'obligations, de titres d'emprunt ou de tout autre type de titre de créance, convertible ou non, sans toutefois offrir ces obligations, titres d'emprunt ou titres de créance au public.

La Société peut en outre octroyer à tout tiers toute sûreté ou garantie pour ses propres dettes ou obligations ou pour les dettes ou obligations de sociétés appartenant au même groupe.

La Société pourra en outre hypothéquer, nantir ou grever tout ou partie de ses actifs. Elle peut également accorder tout type de garanties et de sûretés en faveur de tiers pour garantir ses obligations ou les obligations de ses filiales et/ou société(s) parente(s), sociétés affiliées ou toutes autres sociétés qui font partie du même groupe de sociétés que la Société.

D'une manière générale, elle pourra prêter assistance à toute société affiliée, prendre toutes mesures de contrôle et de supervision et exécuter toutes opérations qu'elle estimera utiles dans l'accomplissement et le développement de son objet.

La Société pourra en outre effectuer toute opération commerciale, industrielle ou financière, ainsi que toute transaction sur des biens mobiliers ou immobiliers.

**Art. 3. Durée.** La Société continue pour une durée illimitée.

**Art. 4. Dénomination.** La Société aura la dénomination «Praxair Holding LatinoamÉrica».

**Art. 5. Siège social.** Le siège social est établi à Luxembourg, Grand Duché du Luxembourg.

Il peut-être transféré en tout autre endroit du Grand Duché du Luxembourg par une délibération de l'assemblée générale extraordinaire des associés délibérant comme en matière de modification des Statuts.

L'adresse du siège social peut-être transférée à l'intérieur de la commune par simple décision du gérant ou en cas de pluralité de gérants, du conseil de gérance.

La Société peut avoir des bureaux et des succursales tant au Luxembourg qu'à l'étranger.

**Art. 6. Capital social - Parts sociales.**

#### 6.1 Capital souscrit et libéré

Le capital social de la Société est fixé à cent million quatre cent quatre-vingt-seize mille Euro (EUR 100.496.000) représenté par cent million quatre cent quatre-vingt-seize mille (100.496.000) parts sociales d'une valeur nominale d'un Euro (EUR 1) chacune, toutes entièrement souscrites et libérées. En complément du capital social, il a été établi un compte de prime d'émission sur lequel toute prime d'émission payée pour toute part sociale sera versée. Le montant dudit compte de prime d'émission sera laissé à la libre disposition de ou des Associé(s).

A partir du moment et aussi longtemps que toutes les parts sociales sont détenues par un seul associé, la Société est une société unipersonnelle au sens de l'article 179 (2) de la Loi. Dans la mesure où les articles 200-1 et 200-2 de la Loi trouvent à s'appliquer, chaque décision de l'associé unique et chaque contrat conclu entre lui et la Société représentée par lui sont inscrits sur un procès-verbal ou établis par écrit.

#### 6.2 Modification du capital social

Le capital social souscrit peut être modifié à tout moment par une décision de l'associé unique ou par une décision de l'assemblée générale des associés conformément à l'article 8 des présents Statuts et dans les limites prévues à l'article 199 de la Loi.

#### 6.3 Participation aux profits

Chaque part sociale donne droit à une fraction des actifs et bénéfices de la Société, en proportion directe avec le nombre des parts sociales existantes.

#### 6.4 Indivisibilité des parts sociales

Envers la Société, les parts sociales sont indivisibles, de sorte qu'un seul propriétaire est admis par part sociale. Les copropriétaires indivis doivent désigner une seule personne qui les représente auprès de la Société.

#### 6.5 Transfert de parts sociales

Dans l'hypothèse où il n'y a qu'un seul associé, les parts sociales détenues par celui-ci sont librement transmissibles.

Dans l'hypothèse où il y a plusieurs associés, les parts sociales ne sont transmissibles que sous réserve du respect des dispositions prévues aux articles 189 et 190 de la Loi.

#### 6.6 Enregistrement des parts sociales

Toutes les parts sociales sont nominatives, au nom d'une personne déterminée et sont inscrites sur le registre des associés conformément à l'article 185 de la Loi.

**Art. 7. Gérance.**

#### 7.1 Nomination et révocation

La Société est gérée par un (1) gérant unique ou par plusieurs gérants. Si plusieurs gérants sont nommés, ils constitueront un conseil de gérance, composé de gérant(s) de catégorie A et de catégorie B.

Dès sa nomination, tout gérant autre que le gérant unique devra être désigné par l'associé unique ou les associés comme étant gérant de catégorie A ou de catégorie B.

Si la Société ne compte qu'un seul gérant au moment où un second gérant est nommé, l'associé unique ou les associés, devra/ont en plus d'indiquer la catégorie à laquelle appartient ce nouveau gérant, indiquer celle du gérant existant, au cas où celui-ci n'aurait pas déjà été catégorisé comme gérant de catégorie A ou gérant de catégorie B.

Le(s) gérant(s) n'est/ne sont pas nécessairement associé(s). Ils sont nommés et susceptibles d'être révoqués ad nutum par le(s) associé(s) de la Société.

#### 7.2 Représentation et signature autorisée

Dans les rapports avec les tiers et avec la justice, le gérant unique, et en cas de pluralité de gérants, le conseil de gérance aura tous pouvoirs pour agir au nom de la Société et pour effectuer et approuver tous actes et opérations conformément à l'objet social et sous réserve du respect des termes du présent article.

La Société est engagée vis-à-vis des tiers ainsi qu'en justice par la seule signature du gérant unique et en cas de pluralité de gérants, par la signature conjointe d'un gérant de catégorie A et d'un gérant de catégorie B ou par la seule signature de tout mandataire ad hoc à qui un tel pouvoir de signature a été délégué, mais seulement dans les limites de ce pouvoir.

Le gérant ou en cas de pluralité de gérants, le conseil de gérance pourra déléguer ses compétences pour des opérations spécifiques à un ou plusieurs mandataires ad hoc conformément à la procédure de la section 7.4. Le gérant ou en cas de pluralité de gérants, le conseil de gérance déterminera les responsabilités du mandataire et sa rémunération (si tel est le cas), la durée de la période de représentation et n'importe quelles autres conditions pertinentes de ce mandat.

### 7.3 Pouvoirs

Tous les pouvoirs non expressément réservés par la Loi ou les présents Statuts à l'assemblée générale des associés relèvent de la compétence du gérant unique ou en cas de pluralité de gérants de la compétence du conseil de gérance.

### 7.4 Procédures

Le conseil de gérance ne peut délibérer et agir valablement que si au moins la majorité des gérants de catégorie A et des gérants de catégorie B est présente ou représentée à la réunion du conseil de gérance.

En cas de pluralité de gérants, les résolutions ne pourront être prises qu'à la majorité des voix exprimées par les gérants présents ou représentés à ladite réunion; cette majorité doit inclure la voix d'au moins un gérant de catégorie A et celle d'au moins un gérant de catégorie B.

Les gérants désignent parmi eux un Président au début de chaque réunion du conseil de gérance de la Société. Le conseil de gérance peut également choisir un secrétaire qui n'a pas besoin d'être un gérant ou un associé de la Société, et qui sera responsable de la tenue des procès-verbaux de la réunion du conseil de gérance de la Société. Le Président a une voix prépondérante en cas de partage des voix.

Tout gérant peut participer aux réunions du conseil de gérance en nommant par écrit, fax ou e-mail un autre gérant de même catégorie comme son représentant.

Chaque gérant et tous les gérants peuvent participer aux réunions du conseil de gérance par "conference call" via téléphone ou vidéo ou par tout autre moyen similaire de communication ayant pour effet que tous les gérants participant au conseil puissent se comprendre mutuellement. Dans ce cas, le ou les gérants concernés seront censés avoir participé en personne à la réunion.

Une décision prise par écrit, approuvée et signée par tous les gérants, produira effet au même titre qu'une décision prise lors d'une réunion du conseil de gérance. Cette approbation peut résulter d'un seul ou de plusieurs documents distincts.

### 7.5 Responsabilité des gérants

Le(s) gérant(s) ne contracte(nt) en raison de sa/leur fonction, aucune obligation personnelle relativement aux engagements régulièrement pris par lui/eux au nom de la Société

**Art. 8. Assemblée générale des associés.** L'associé unique exerce tous les pouvoirs conférés à l'assemblée générale des associés.

En cas de pluralité d'associés, chaque associé peut prendre part aux décisions collectives, quel que soit le nombre de parts qu'il détient. Chaque associé possède un droit de vote en rapport avec le nombre des parts qu'il détient. Les décisions collectives ne sont valablement prises que pour autant qu'elles soient adoptées par des associés détenant plus de la moitié du capital.

Toutefois, les résolutions modifiant les Statuts, sauf en cas de changement de nationalité de la Société pour lequel un vote à l'unanimité des associés est exigé, ne peuvent être adoptées que par une majorité d'associés détenant au moins les trois quarts du capital social, conformément aux prescriptions de la Loi.

La tenue d'assemblées générales n'est pas obligatoire, quand le nombre des associés n'est pas supérieur à vingt-cinq (25). Dans ce cas, chaque associé recevra le texte des résolutions ou décisions à prendre expressément formulées et émettra son vote par écrit.

**Art. 9. Assemblée générale annuelle des associés.** Si le nombre d'associés est supérieur à vingt-cinq (25), une assemblée générale des associés doit être tenue, conformément à l'article 196 de la Loi, au siège social de la Société ou à tout autre endroit à Luxembourg tel que précisé dans la convocation de l'assemblée.

**Art. 10. Vérification des comptes.** Si le nombre des associés est supérieur à vingt cinq (25), les opérations de la Société sont contrôlées par un (1) ou plusieurs commissaires aux comptes conformément à l'article 200 de la Loi, lequel ne requiert pas qu'il(s) soi(en)t associé(s). S'il y a plus d'un (1) commissaire, les commissaires aux comptes doivent agir en collège et former le conseil des commissaires aux comptes.

**Art. 11. Exercice social - Comptes annuels.** L'année sociale de la Société commence le premier janvier et se termine le trente et un décembre de chaque année.

A la fin de chaque exercice social, le gérant ou en cas de pluralité de gérants, le conseil de gérance dresse un inventaire (indiquant toutes les valeurs des actifs et des passifs de la Société) ainsi que le bilan, le compte de pertes et profits, lesquels apporteront les renseignements relatifs aux charges résultant des amortissements nécessaires.

Chaque associé pourra personnellement ou par le biais d'un agent nommé à cet effet, examiner, au siège social de la Société, l'inventaire susmentionné, le bilan, le compte de pertes et profits et le cas échéant le rapport du ou des commissaire(s) établi conformément à l'article 200 de la Loi.

**Art. 12. Distribution des profits.** Les bénéfices bruts de la Société repris dans les comptes annuels, après déduction des frais généraux, amortissements et charges, constituent le bénéfice net. Il est prélevé cinq pour cent (5%) sur le bénéfice net de la Société pour la constitution de la réserve légale jusqu'à ce que celle-ci atteigne dix pour cent (10%) du capital social de la Société.

Le solde des bénéfices nets peut être distribué à/aux associé(s) en proportion de sa/leur participation dans le capital de la Société.

Le gérant, ou en cas de pluralité de gérants, le conseil de gérance, peut décider de procéder au paiement d'acomptes sur dividendes, y compris durant le premier exercice social, à condition d'établir un bilan intérimaire indiquant que des fonds suffisants sont disponibles pour la distribution. Chaque gérant peut, de manière discrétionnaire, demander que ce bilan intérimaire soit revu par un réviseur d'entreprises aux frais de la Société. Le montant distribué ne doit pas excéder le montant des profits réalisés depuis la fin du dernier exercice social, le cas échéant, augmenté des bénéfices reportés et des réserves distribuables, et diminué des pertes reportées et sommes à allouer à une réserve en vertu d'une obligation légale ou statutaire.

**Art. 13. Dissolution - Liquidation.** La Société ne sera pas dissoute par suite du décès, de la suspension des droits civils, de l'insolvabilité ou de la faillite de l'associé unique ou d'un des associés.

Sauf dans le cas d'une dissolution par décision judiciaire, la dissolution de la Société ne peut se faire que sur décision adoptée par l'assemblée générale des associés dans les conditions exigées pour la modification des Statuts. Au moment de la dissolution de la Société, la liquidation sera effectuée par un ou plusieurs liquidateurs, associés ou non, nommés par les associés qui détermineront leurs pouvoirs et rémunération.

Après paiement de toutes les dettes et charges de la Société, y compris les frais de liquidation, le boni net de la liquidation sera distribué à/aux associé(s), selon les mêmes règles de distribution que celles énoncées pour les distributions de dividendes, de manière à atteindre le montant global du résultat économique.

**Art. 14. Référence à la loi.** Pour tous les points non expressément prévus par les présents Statuts, il est fait référence aux dispositions de la Loi.

#### *Cinquième résolution*

L'Associé Unique décide d'accepter la démission, avec effet à la date des présentes, de Praxair Canada, Inc., et de Praxair Euroholding, S.L. de leur mandat d'administrateur de la Société avec effet immédiat et de leur octroyer pleine décharge pour l'exercice de leur fonction.

L'Associé Unique décide en outre de concomitamment nommer les personnes suivantes en tant que gérant de la Société avec effet immédiat, et ce, pour une période indéterminée:

##### *Gérants de Catégorie A*

- Mme Lisa SIDERS, née le 28 février 1978, à Guangdong, Chine, ayant comme adresse professionnelle le 39 Old Ridgebury Road Danbury, Connecticut 06810, Etats-Unis;

- Mme Ann HEIDINGER, née le 25 octobre 1965 à Brantford, Canada, ayant comme adresse professionnelle le 1 City Centre Drive, Suite 1200, Mississauga, Ontario, L5B 1N2, Canada;

##### *Gérants de Catégorie B*

- Mme Inna HÖRNER, née le 25 octobre 1980 à Karaganda, Kazakhstan, ayant comme adresse professionnelle le 16, avenue Pasteur, L-2310 Luxembourg, Grand-Duché de Luxembourg;

- Mr Benoît BAUDUIN, né le 31 mars 1976 à Messancy, Belgique, ayant comme adresse professionnelle le 16, avenue Pasteur, L-2310 Luxembourg, Grand-Duché de Luxembourg.

#### *Sixième résolution*

Il résulte (i) du bilan de la Société daté du 21 décembre 2012 que la valeur de l'actif net de la Société s'élève au moins à douze mille quatre cents euros (EUR 12.400) et (ii) d'un certificat de valeur des administrateurs de la Société daté du 21 décembre 2012 certifiant que depuis la date du bilan et jusqu'à la date des présentes, aucun changement matériel dans les activités commerciales de la Société et/ou les affaires de la Société n'a eu lieu, qui se traduirait par le fait que les informations contenues dans le bilan soient matériellement inexactes et/ou ne donnent pas une image fidèle de la situation financière de la Société à la date des présentes.

L'Associé Unique décide d'approuver le bilan de la Société au 21 décembre 2012, comme bilan d'ouverture de la Société suite à la migration au Grand-Duché de Luxembourg.

#### *Septième résolution*

L'Associé Unique décide d'établir le siège social, l'établissement principal et l'administration centrale de la Société au 16, Avenue Pasteur, L-2310 Luxembourg, Grand-Duché de Luxembourg.

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

*Frais*

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

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

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

Et après lecture faite et interprétation donnée au mandataire du comparant, celui-ci a signé avec le notaire le présent acte.

Signé: R. GALIOTTO et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 31 décembre 2012. Relation: LAC/2012/63305. Reçu soixante-quinze euros (75.- EUR)

Le Receveur (signé): I. THILL.

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

Luxembourg, le 14 janvier 2013.

Référence de publication: 2013007193/529.

(130007860) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 janvier 2013.

**Private Banking World Invest, Fonds Commun de Placement.**

Berichtigung der Hinterlegung vom 30. Juli 2012 Nr. L120133281 des Sonderreglements des Teilfonds Private Banking World Invest – WB Aktien Invest plus, welche am 17. August 2012 veröffentlicht wurde

LRI Invest S.A.

Référence de publication: 2013007918/8.

(130009070) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 janvier 2013.

**Private Banking World Invest, Fonds Commun de Placement.**

Berichtigung der Hinterlegung vom 30. Juli 2012 Nr. L120133283 des Sonderreglements des Teilfonds Private Banking World Invest – Renten Opportunities, welche am 17. August 2012 veröffentlicht wurde

LRI Invest S.A.

Référence de publication: 2013007917/8.

(130009069) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 janvier 2013.

**State Street Global Advisors Luxembourg SICAV, Société d'Investissement à Capital Variable.**

Siège social: L-1855 Luxembourg, 49, avenue J.F. Kennedy.

R.C.S. Luxembourg B 141.816.

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

Before us, Maître Jean-Joseph WAGNER, notary residing in SANEM, Grand Duchy of Luxembourg,

was held an extraordinary general meeting (the "Meeting") of shareholders of "State Street Global Advisors Luxembourg SICAV" (the "Corporation"), a Société d'Investissement à Capital Variable with its registered office at 49, avenue J.F. Kennedy, L-1855 Luxembourg, incorporated on the 23<sup>th</sup> September 2008 by a notarial deed enacted by the under-signed notary, published in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial") number 2435 of 6 October 2008.

The Meeting was opened at 10.00 a.m. under the chair of Mrs Cecile Leroy, employee, with professional address in Luxembourg, who appointed Mr Juan Alvarez, employee, with professional address in Luxembourg as secretary to the Meeting.

The Meeting elected as scrutineer Mr Jean-Baptiste Simba, employee, with professional address in Luxembourg.

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

(i) The shareholders represented and the number of shares held by each of them are shown on the attendance list signed by the proxies of the shareholders represented and by the members of the board. Said list and proxies initialled "ne variatur" by the members of the board will be annexed to this document.



(ii) The Meeting has been convened by the publication of the notice to shareholders in the Luxemburger Wort, the Tageblatt and in the Memorial on 26 November and 12 December 2012 respectively and by the sending of an ordinary mail to registered shareholders on 12 December 2012.

(iii) It appears from the attendance list that out of four hundred twenty-four million one hundred and ninety-one thousand eight hundred and sixty-five (424'191'865) shares in issue, twelve million seven hundred and thirty-nine thousand five hundred and eighty-eight (12'739'588) shares are duly represented at the Meeting.

(iv) The agenda of the Meeting is the following:

1. To amend article 3 to replace the references to the law of 20 December 2002 and to the 2002 Law by references to the law of 17 December 2010 and the 2010 Law respectively.

2. To amend article 16 to (i) replace the references to the 2002 Law by references to the 2010 Law, (ii) replace the references to Directive 85/611/EEC by references to Directive 2009/65/EC, (iii) replace the reference to Article 1 of the 2002 Law by a reference to Article 41 (1) a) of the 2010 Law, (iv) provide that one Fund of the Company can, under the conditions of the law of 17 December 2010, invest into one or several other Funds of the Company and (v) allow for the possibility of creating feeder Funds.

3. To amend article 20 to replace the reference to Article 113 of the 2002 Law by a reference to Article 154 of the 2010 Law.

4. To amend article 21 to (i) replace the reference to the 2002 Law by a reference to the 2010 Law and (ii) add that the sub Investment Manager may decide to fix the level of the anti-dilution levy to be perceived on redemptions.

5. To amend article 22 to (i) add a paragraph e) providing that the determination of the net asset value of Shares may be suspended in case of a merger of a Fund or of the Company, (ii) add a paragraph f) providing that the determination of the net asset value of Shares of a Fund that is a feeder fund may be suspended in case of suspension of the determination of the net asset value of Shares of the master fund and (iii) change the numbering of current paragraph e) to paragraph g).

6. To amend article 23 to (i) add a paragraph g) granting the power to the Board to perform an adjustment to the Net Asset Value of a Fund in certain circumstances (swing pricing), (ii) include the sub Investment Manager regarding the use of pools in the context of co-management and (iii) replace the reference to the 2002 Law by a reference to the 2010 Law.

7. To amend article 24 to add that the sub Investment Manager may decide to fix the level of the anti-dilution levy to be perceived on subscriptions.

8. To amend article 28 to (i) delete the provisions on fund mergers as they applied under the 2002 Law and (ii) add two paragraphs with respect to the merger provisions applicable to Fund mergers and to a merger of the Company under the 2010 Law.

9. To amend article 30 to replace the reference to the 2002 Law by a reference to the 2010 Law

10. To decide that the restated articles of the Company be solely drafted in English and be not followed by a French translation.

11. That the effective date of the changes is 31 December 2012.

The Chairman informs the Meeting that a first extraordinary general meeting has been convened with the same agenda as the agenda of the present Meeting indicated hereabove for the 22 November 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<sup>th</sup>, 1915 on commercial companies, the present Meeting may thus deliberate validly no matter how many shares are present or represented.

After deliberation, the Meeting took the following resolutions by more than two-third majority votes cast, as detailed in the attendance list:

#### *First resolution*

The Meeting RESOLVES to amend article 3 to replace the references to the law of 20 December 2002 and to the 2002 Law by references to the law of 17 December 2010 and the 2010 Law respectively, so that it reads as follows:

"The exclusive object of the Company is to place the funds available to it in transferable securities of all types and all other permitted assets such as referred to in Article 41 (1) of the law of 17 December 2010 regarding undertakings for collective investment or any legislative replacements or amendments thereof (the "2010 Law") with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolio.

The Company may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purpose to the full extent permitted by the 2010 Law."

#### *Second resolution*

The Meeting RESOLVES to amend article 16 to (i) replace the references to the 2002 Law by references to the 2010 Law, (ii) replace the references to Directive 85/611/EEC by references to Directive 2009/65/EC, (iii) replace the reference to Article 1 of the 2002 Law by a reference to Article 41 (1) a) of the 2010 Law, (iv) provide that one Fund of the Company

can, under the conditions of the law of 17 December 2010, invest into one or several other Funds of the Company and (v) allow for the possibility of creating feeder Funds, so that:

- the second and third paragraphs of article 16 read as follows:

"The board of directors shall have the power to do all things, and specifically to appoint a management company in accordance with the 2010 Law, on behalf of the Company which are not expressly reserved to the shareholders in general meeting by these Articles and shall, without limiting the generality of the foregoing, have the power to determine the corporate and investment policy for the investments relating to each Fund and the portfolio relating thereto based on the principle of spreading of risks, subject to such investment restrictions as may be imposed by the 2010 Law and by regulations and as may be determined by the board of directors.

The board of directors has, in particular, power to determine the corporate policy. The course of conduct of the management and business affairs of the Company shall not affect such investments or activities as shall fall under such investment restrictions as may be imposed by the 2010 Law or be laid down in the laws and regulations of those countries where the shares are offered for sale to the public or as shall be adopted from time to time by resolution of the board of directors and as shall be described in any prospectus relating to the offer of shares."

- the fourth paragraph of article 16 reads as follows:

"In the determination and implementation of the investment policy the board of directors may cause the assets of the Company to be invested in transferable securities and money market instruments, units of undertakings for collective investment in transferable securities ("UCITS") authorised according to Directive 2009/65/EC and/or other undertakings for collective investment ("UCIs") within the meaning of Article 1, paragraph (2) first and second indents of Directive 2009/65/EC, deposits with credit institutions, financial derivative instruments and all other permitted assets such as referred to in Part I of the 2010 Law."

- the first paragraph of article 16 under (f) reads as follows:

"Units of UCITS and/or other UCIs within the meaning of Article 1(2), first and second indents of Directive 2009/65/EC, as amended, whether they are situated in a Member State or not, provided that."

- the third paragraph of article 16 under (f) reads as follows:

"the level of protection for unitholders in the other UCIs is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as amended"

- two paragraphs shall be added to the fifth paragraph of article 16 under (f) reading as follows:

"A Fund can, under the conditions provided for in article 181 paragraph 8 of the law of 17 December 2010, as may be amended, invest in the shares issued by one or several other Funds of the Company.

Notwithstanding the 10 % limit above, the Company can decide, under the conditions provided for in Chapter 9 of the law of 17 December 2010, as may be amended, that a Fund ("Feeder") may invest at least 85 % of its assets in units or shares of another UCITS ("Master") authorised according to Directive 2009/65/EC (or a Portfolio of such UCITS)."

- the first paragraph of article 16 under (i) reads as follows:

"money market instruments other than those dealt in on a regulated market, which fall under Article 41(1) of the 2010 Law, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:"

#### *Third resolution*

The Meeting RESOLVES to amend article 20 to replace the reference to Article 113 of the 2002 Law by a reference to Article 154 of the 2010 Law, so that the first sentence of article 20 reads as follows:

"The Company shall appoint an authorised auditor who shall carry out the duties prescribed by Article 154 of the 2010 Law."

#### *Fourth resolution*

The Meeting RESOLVES to amend article 21 to (i) replace the reference to the 2002 Law by a reference to the 2010 Law and (ii) add that the sub Investment Manager may decide to fix the level of the anti-dilution levy to be perceived on redemptions, so that:

- the first sentence of the first paragraph of article 21 reads as follows:

"As is more specifically prescribed hereinbelow, the Company has the power to redeem its own shares at any time within the sole limitations set forth by the 2010 Law."

- the fourth sentence of the first paragraph of article 21 reads as follows:

"In addition and in the context of the associated costs of liquidation of the underlying Investments of a Fund, there may be deducted from the redemption price per Share on any redemption or switching of Shares an antidilution levy, not exceeding such percentage of the Net Asset Value per Share, as may be decided in the discretion of the Investment Manager (or sub-Investment Manager) based on market circumstances and other related factors and disclosed in the prospectus."

#### *Fifth resolution*

The Meeting RESOLVES to amend article 22 to (i) add a paragraph e) providing that the determination of the net asset value of Shares may be suspended in case of a merger of a Fund or of the Company, (ii) add a paragraph f) providing that the determination of the net asset value of Shares of a Fund that is a feeder fund may be suspended in case of suspension of the determination of the net asset value of Shares of the master fund and (iii) change the numbering of current paragraph e) to paragraph g), so that:

- article 22, under e) reads as follows:

"following a decision to merge a Fund or the Company, if justified with a view to protecting the interest of Shareholders; or"

- article 22, under f) reads as follows:

"in case a Fund is a Feeder of another UCITS (or a sub-fund thereof), if the net asset value calculation of the Master UCITS (or the sub-fund thereof) is suspended;"

- article 22, old item e) is renumbered g).

#### *Sixth resolution*

The Meeting RESOLVES to amend article 23 to (i) add a paragraph g) granting the power to the Board to perform an adjustment to the Net Asset Value of a Fund in certain circumstances (swing pricing), (ii) include the sub Investment Manager regarding the use of pools in the context of co-management and (iii) replace the reference to the 2002 Law by a reference to the 2010 Law, so that:

- a new item g) is added under article 24.A, reading as follows:

"g) where the Board is of the view that the level of subscriptions, conversions or redemptions in a particular Fund will require significant purchases of assets, or sales of assets in order to provide the required liquidity, the Board may decide, in the best interests of Shareholders, to adjust the Net Asset Value of such Fund to account for the estimated dealing spreads, costs and charges incurred in purchasing or liquidating investments and thus more closely reflect the actual prices of the underlying transactions. The adjustment shall not exceed such percentage of the Net Asset Value of the relevant Fund as is set out in the prospectus on the relevant Valuation Day."

- the penultimate paragraph of article 23 shall read as follows:

"Co-managed assets of a Fund may be co-managed only with assets which are to be invested in accordance with investment objectives compatible with those of the Fund's co-managed assets, to ensure that investment decisions are fully compatible with the Fund's investment policy. Co-managed assets of a Fund may be managed jointly only with assets for which the custodian bank also acts as custodian, to ensure that the custodian bank can fully comply with its functions and responsibilities under the 2010 Law on undertakings for collective investment. The custodian bank must always keep the Company's assets separate from those of other co-managed units, and must therefore always be able to identify the Company's assets. As co-managed units may be following an investment policy which is not completely the same as that of a Fund, the joint policy applied may be more restrictive than that of the Fund. The rationale behind co-management of assets is to achieve economies of scale in the management and administration of the assets being pooled. The use of pools enables the Investment Manager (or sub-Investment Manager) to aggregate assets, increase scalability, and reduce tracking error."

#### *Seventh resolution*

The Meeting RESOLVES to amend article 24 to add that the sub Investment Manager may decide to fix the level of the anti-dilution levy to be perceived on subscriptions so that the second sentence of the first paragraph of article 24 shall read as follows:

"In addition and in the context of the associated costs of acquisition of the underlying Investments of a Fund, there may be added to the subscription price per Share on any purchase of Shares an anti-dilution levy, not exceeding such percentage of the Net Asset Value per Share, as may be decided in the discretion of the Investment Manager (or sub-Investment Manager) based on market circumstances and other related factors and disclosed in the prospectus."

#### *Eighth resolution*

The Meeting RESOLVES to amend article 28 to (i) delete the provisions on fund mergers as they applied under the 2002 Law and (ii) add two paragraphs with respect to the merger provisions applicable to Fund mergers and to a merger of the Company under the 2010 Law, so that article 28, starting from the third paragraph shall read as follows:

"If the net asset value of a Fund, for whatever reason, falls below such sum as may be set out in the current Prospectus of the Company, or if the Board of Directors deems it necessary because of changes in the economic or political circumstances that affect the Fund, the Board of Directors may, having notified the shareholders concerned in writing, redeem all, but not some, of the Shares of the Fund concerned on the Valuation Day determined in such notice at a Redemption Price which reflects the estimated realization and liquidation costs for closure of the Fund concerned, without applying any other redemption fee.

The liquidation of a Fund associated with the compulsory redemption of all affected shares for reasons not relating to the minimum volume of its net asset value, or as a result of changes in economic or political circumstances which have a bearing on the Fund in question, may only be carried out with the prior agreement of the shareholders in the Fund to be liquidated. Such resolution may be passed with no quorum requirement and with a simple majority of the shares attending/represented and voting.

Any liquidation proceeds not claimed by the shareholders after the Fund has been liquidated will be deposited with the Caisse des Consignations in Luxembourg after six (6) months and are subject to a thirty (30) year expiration period.

The board of directors shall have the power, in accordance with the provisions of the 2010 Law, to transfer the assets of a Fund into another Fund of the Company or to the assets of another UCITS (whether established in Luxembourg or another Member State and whether such UCITS is incorporated as a company or is a contractual type fund) or to the assets of a sub-fund of another such UCITS (the "new sub-fund") and re-qualify the Share(s) of the relevant Fund as shares of one or several new Fund(s) (following a split or a consolidation, if necessary, and the payment to Shareholders of the full amount of fractional shares). The Company shall send a notice to the Shareholders of the relevant Funds in accordance with the provisions of CSSF Regulation 10-5. Every Shareholder of the relevant Funds shall have the opportunity of requesting the redemption or the conversion of his own shares without any cost (other than the cost of disinvestment) during a period of at least 30 days before the effective date of the merger, it being understood that the effective date of the merger takes place five business days after the expiry of such notice period.

A merger having as effect that the Company as a whole will cease to exist must be decided by the shareholders of the Company before notary. No quorum is required and the decision shall be taken at a simple majority of the Shareholders present or represented and voting."

The first and second paragraphs of article 28 remain unchanged.

*Ninth resolution*

The Meeting RESOLVES to amend article 30 to replace the reference to the 2002 Law by a reference to the 2010 Law, so that article 30 reads as follows:

"All matters not governed by these Articles of Incorporation shall be determined in accordance with the law of 10<sup>th</sup> August, 1915 on commercial companies and amendments thereto and the 2010 Law."

*Tenth resolution*

The Meeting RESOLVES that the restated articles of the Company be solely drafted in English and be not followed by a French translation.

*Eleventh resolution*

The Meeting RESOLVES that the effective date of the changes is 31 December 2012.

There being no further business, the Meeting is closed at 10.15 a.m..

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

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

The document having been read to the persons appearing, known to the notary by their surnames, first names, civil status and residence, the said persons signed together with us the notary this original deed on the above mentioned date.

Signé: C. LEROY, J. ALVAREZ, J.B. SIMBA, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 3 janvier 2012. Relation: EAC/2013/92. Reçu soixante-quinze Euros (75.- EUR).

Le Receveur (signé): SANTIONI.

Référence de publication: 2013003429/230.

(130002687) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 janvier 2013.

**ETHNA-Global Defensiv, Fonds Commun de Placement.**

Le règlement de gestion de Ethna-GLOBAL Defensiv modifié au 27 décembre 2012 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, décembre 2012.

ETHENEA Independent Investors S.A.

Signature

Référence de publication: 2013002380/11.

(130002128) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 janvier 2013.

**alter concept s.à r.l., Société à responsabilité limitée.**

Siège social: L-8059 Bertrange, 3, Grevelsbarrière.

R.C.S. Luxembourg B 21.840.

L'an deux mille douze, le vingt et un décembre.

Par devant Maître Henri HELLINCKX, notaire de résidence à Luxembourg.

Ont comparu:

- 1.- Monsieur Jean BOURG, industriel, demeurant à L-8398 Roodt, 1, Kareschbiere.
- 2.- FOUGERES, S.à r.l., société à responsabilité limitée, avec siège social à L-8398 Roodt, 1, Kareschbiere.  
ici représentée par son gérant unique Monsieur Jean Bourg, prénommé.
- 3.- Alter Finance S. à r.l. SPF, ayant son siège social à L-8059 Bertrange, 3, Grevelsbarrière,  
ici représentée par son gérant unique Monsieur François Bourg, L-8059 Bertrange, 3, Grevelsbarrière.
- 4.- alter promotion S.à r.l., ayant son siège social à L-8059 Bertrange, 3, Grevelsbarrière,  
ici représentée par son gérant unique Monsieur Jean Bourg, prénommé.

Lesquels comparants, représentés comme indiqué ci-avant, ont requis le notaire instrumentant d'acter ce qui suit:

- Les comparants sont les associés de la société à responsabilité limitée existant sous la dénomination de alter concept S. à r.l., ayant son siège social à L-8059 Bertrange, 3, Grevelsbarrière, constituée suivant acte notarié en date du 27 juillet 1984, publié au Mémorial Recueil des Sociétés et Associations C numéro 241 du 10 septembre 1984.

- Le capital social de la Société est fixé à un million trente-sept mille quatre cents euros (EUR 1.037.400,-), représenté par huit cent quarante (840) parts sociales ayant une valeur nominale de mille deux cent trente-cinq euros (EUR 1.235,-) chacune.

Les associés ont ensuite pris les résolutions suivantes:

*Première résolution:*

L'Assemblée décide de réduire le capital souscrit à concurrence d'un montant d'un million vingt-cinq mille cinquante euros (EUR 1.025.050,-) pour le ramener de son montant actuel d'un million trente-sept mille quatre cents euros (EUR 1.037.400,-), à celui de douze mille trois cent cinquante euros (EUR 12.350,-), par annulation de huit cent trente (830) parts sociales ayant une valeur nominale d'un euro (EUR 1,-) chacune et par remboursement du montant d'un million vingt-cinq mille cinquante euros (EUR 1.025.050,-) aux associés de la manière suivante:

- 1) par compensation d'une créance d'un montant de cinq cent soixante-six mille huit cent soixante-cinq euros (EUR 566.865,-) que Monsieur Jean Bourg, prénommé, a envers la société, et par annulation de quatre cent cinquante-neuf (459) parts sociales,
- 2) par remboursement à la société Fougères, S.à r.l., prédésignée, du montant de deux cent dix-sept mille trois cent soixante euros (EUR 217.360,-) et par annulation de cent soixante-seize (176) parts sociales,
- 3) par remboursement à la société Alter Finance S à r.l. SPF, prédésignée, du montant de deux cent seize mille cent vingt-cinq euros (EUR 216.125,-) et par annulation de cent soixante-quinze (175) parts sociales,
- 4) par remboursement à la société Alter Promotion S. à r.l., prédésignée, du montant de vingt-quatre mille sept cents euros (EUR 24.700,-) et par annulation de vingt (20) parts sociales.

*Deuxième résolution:*

L'assemblée décide d'augmenter le capital social à concurrence de cent cinquante euros (EUR 150,-) pour le porter de son montant actuel -après réduction- de douze mille trois cent cinquante euros (EUR 12.350,-) à douze mille cinq cents euros (EUR 12.500,-) sans création de parts sociales mais en augmentant la valeur nominale des dix parts sociales à concurrence de quinze euros (EUR 15,-) par part sociale.

L'augmentation de capital a été libérée par versement en espèces par les associés actuels au prorata de leur participation dans le capital social.

Le montant de cent cinquante euros (EUR 150,-) est à la disposition de la société ainsi qu'il en a été justifié au notaire.

*Troisième résolution*

L'assemblée décide de fixer le nombre des parts sociales à cents (100) et de leur conférer une valeur nominale de cent vingt-cinq Euros (EUR 125,-) chacune.

Les cent parts sociales sont détenues comme suit:

|                                                                                |     |
|--------------------------------------------------------------------------------|-----|
| 1.- Fougères, S.à r.l., prédésignée, quatre-vingt-dix parts sociales . . . . . | 90  |
| 2.- Monsieur Jean Bourg, prénommé, dix parts sociales . . . . .                | 10  |
| Total . . . . .                                                                | 100 |

*Quatrième résolution*

En conséquence des résolutions qui précèdent, l'assemblée décide de modifier l'article 5 des statuts pour lui donner désormais la teneur suivante:

« **Art. 5.** Le capital de la Société est fixé à douze mille cinq cent euros (EUR 12.500,-), représenté par cent (100) parts sociales ayant une valeur nominale de cent vingt-cinq euros (EUR 125,-) chacune.»

*Frais*

Le montant des frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la Société ou qui sont mis à charge à raison de cette assemblée générale extraordinaire est estimé à environ EUR 1.700,-.

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

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

Et après lecture faite et interprétation donnée aux comparants, tous connus du notaire instrumentant par nom, prénom usuel, état et demeure, les membres du bureau ont signé avec le notaire le présent acte.

Signé: F. BOURG, J. BOURG et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 31 décembre 2012. Relation: LAC/2012/63302. Reçu soixante-quinze euros (75.- EUR).

Le Receveur (signé): I. THILL.

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

Luxembourg, le 11 janvier 2013.

Référence de publication: 2013006535/73.

(130007349) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 janvier 2013.

**Agrilux S.A., Société Anonyme.**

Siège social: L-7220 Walferdange, 122, route de Diekirch.

R.C.S. Luxembourg B 5.410.

**Agriluxembourg S.A., Société Anonyme.**

Siège social: L-7220 Walferdange, 122, route de Diekirch.

R.C.S. Luxembourg B 38.719.

—  
**PROJET DE FUSION**

L'an deux mille douze, le vingt décembre

Par devant Maître Joseph ELVINGER, notaire de résidence à Luxembourg, soussigné.

Ont comparu:

I.- Monsieur Bernard Elvinger;

agissant en tant que mandataire du conseil d'administration de la société anonyme "AGRILUX S.A.";

en vertu d'un pouvoir lui conféré par décision du conseil d'administration, prise en sa réunion du 23 novembre 2012

un exemplaire du procès-verbal de ladite réunion, après avoir été signé ne varietur par le comparant et le notaire instrumentant, restera annexé au présent acte pour être formalisé avec lui.

II.- Monsieur Bernard Elvinger;

agissant en tant que mandataire du conseil d'administration de la société anonyme "AGRILUXEMBOURG S.A.";

en vertu d'un pouvoir à lui conféré par décision du conseil d'administration, prise en sa réunion du 23 novembre 2012;

un exemplaire du procès-verbal de ladite réunion, après avoir été signé ne varietur par le comparant et le notaire instrumentant, restera annexé au présent acte pour être formalisé avec lui.

Lesquelles sociétés, représentées comme dit, ont requis le notaire instrumentant d'acter authentiquement les termes et conditions du projet de fusion intervenu entre elles, et ce ainsi qu'il suit:

1. La société AGRILUX S.A., une société anonyme de droit luxembourgeois, avec siège social à Helmsange, 122 route de Diekirch inscrite au registre de commerce et des sociétés de et à Luxembourg, section B, sous le numéro 5410, au capital social de EUR 768.470 (sept cent soixante huit mille quatre cent soixante dix euros) divisé en 3.100 (trois mille cent) actions d'une valeur nominale de EUR 247,89 (deux cent quarante Euros et quatre vingt neuf Cents) chacune, entièrement libérées, détient l'intégralité (100%) des actions, représentant la totalité du capital social et donnant droit de vote, de:

la société AGRILUXEMBOURG S.A., une société anonyme de droit luxembourgeois, avec siège social à Helmsange, 122 route de Diekirch inscrite au registre de commerce et des sociétés de et à Luxembourg, section B, sous le numéro 38719, au capital social de EUR 80.539,24 (quatre vingt mille cinq cent trente neuf Euros et vingt-quatre Cents) euros



divisé en 100 (cent) actions de catégorie A et 49 (quarante neuf) actions de catégorie B sans désignation de valeur nominale, entièrement libérées,

Aucun autre titre donnant droit de vote ou donnant des droits spéciaux n'a été émis par les sociétés prémentionnées (encore appelées sociétés fusionnantes).

2. La société anonyme AGRILUX S.A. (ci-après la «société absorbante») entend fusionner conformément aux dispositions des articles 278 et 279 de la loi du 10 août 1915 sur les sociétés commerciales et les textes subséquents avec la société anonyme AGRILUXEMBOURG S.A. (ci-après la «société absorbée») par absorption de cette dernière.

3. La date à partir de laquelle les opérations de la société absorbée sont considérées du point de vue comptable comme accomplies pour compte de la société absorbante est fixée au 31 octobre 2012.

4. Il n'existe aucun actionnaire ayant des droits spéciaux ou porteurs de titres autres que des actions.

5. Aucun avantage particulier n'est attribué aux administrateurs, commissaires ou réviseurs des sociétés qui fusionnent. La fusion prendra effet entre les parties un mois après la publication du projet de fusion au Mémorial Recueil Spécial des Sociétés et Associations, conformément aux dispositions de l'article 9 de la loi sur les sociétés commerciales, par l'approbation de l'assemblée générale des actionnaires de la société absorbée.

6. Les actionnaires de la société absorbante ont le droit, pendant un mois à compter de la publication au Mémorial C du projet de fusion, de prendre connaissance, au siège, des documents indiqués à l'article 267 (1) a) b) et c) de la loi sur les sociétés commerciales et qu'ils peuvent en obtenir une copie intégrale sans frais et sur simple demande.

7. Conformément à l'article 266-5 les actionnaires des sociétés qui fusionnent ont renoncé à un examen du projet de fusion par un expert indépendant et à un rapport d'expert, ainsi qu'au rapport des organes d'administration de l'article 265.

8. Un ou plusieurs actionnaires de la société absorbante, disposant d'au moins 5% (cinq pour cent) des actions du capital souscrit, ont le droit de requérir, pendant le même délai, la convocation d'une assemblée appelée à se prononcer sur l'approbation de la fusion.

9. A défaut du rejet du projet de fusion par une assemblée générale, la fusion deviendra définitive comme indiqué ci-avant au point 5) et entraînera de plein droit les effets prévus à l'article 274 de la loi sur les sociétés commerciales et notamment sous son littéra a).

10. Les sociétés fusionnantes se conformeront à toutes dispositions légales en vigueur en ce qui concerne les déclarations à faire pour le paiement de toutes impositions éventuelles ou taxes résultant de la réalisation définitive des apports faits au titre de la fusion, comme indiqué ci-après.

11. Décharge pleine et entière est accordée aux organes de la société absorbée.

12. Les documents sociaux de la société absorbée seront conservés pendant le délai légal au siège de la société absorbante.

13. Formalités - La société absorbante:

- effectuera toutes les formalités légales de publicité relatives aux apports effectués au titre de la fusion;
- fera son affaire personnelle des déclarations et formalités nécessaires auprès de toutes administrations qu'il conviendra pour faire mettre à son nom les éléments d'actif apportés;
- effectuera toutes formalités en vue de rendre opposable aux tiers la transmission des biens et droits à elle apportés.

14. Remise de titres - Lors de la réalisation définitive de la fusion, la société absorbée remettra à la société absorbante les originaux de tous ses actes constitutifs et modificatifs ainsi que les livres de comptabilité et autres documents comptables, les titres de propriété ou actes justificatifs de propriété de tous les éléments d'actif, les justificatifs des opérations réalisées, les valeurs mobilières ainsi que tous contrats (prêts, de travail, de fiducie...), archives, pièces et autres documents quelconques relatifs aux éléments et droits apportés.

15. Frais et droits - Tous frais, droits et honoraires dus au titre de la fusion seront supportés par la société absorbante.

16. La société absorbante acquittera, le cas échéant, les impôts dus par la société absorbée sur le capital et les bénéfices au titre des exercices non encore imposés définitivement.

Le notaire soussigné déclare attester la légalité du présent projet de fusion, conformément aux dispositions de l'article 271 (2) de la loi sur les sociétés commerciales.

DONT ACTE, passé à Luxembourg, les jour, mois et an qu'en tête des présentes.

Et après lecture, le mandataire prémentionné a signé avec le notaire instrumentant le présent acte.

Signé: B. ELVINGER, J. ELVINGER.

Enregistré à Luxembourg Actes Civils le 27 décembre 2012. Relation: LAC/2012/62346. Reçu douze euros (EUR 12,-)

Le Receveur (signé): I. THILL.

POUR EXPEDITION CONFORME, délivrée aux fins de dépôt au Registre de Commerce et des Sociétés de et à Luxembourg.

Luxembourg, le 10 JAN. 2013.

Joseph ELVINGER.

Référence de publication: 2013006609/90.

(130007530) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 janvier 2013.

---

**cominvest Klima Safe Kick 1/2014, Fonds Commun de Placement.**

*Mitteilung an die Anteilinhaber*

Die Allianz Global Investors Luxembourg S.A. (die "Verwaltungsgesellschaft") gibt bekannt, dass der nachfolgend aufgeführte Fonds am 12. Dezember 2012 planmäßig aufgelöst wurde.

| ISIN         | WKN    | Fondsname                        |
|--------------|--------|----------------------------------|
| LU0326780417 | A0M5WP | cominvest Klima Safe Kick 1/2014 |

Alle Anteilinhaber wurden vollständig ausbezahlt und demzufolge war eine Übertragung des Liquidationserlöses an die Caisse de Consignation nicht erforderlich. Das Liquidationsverfahren für den zuvor genannten Fonds ist somit abgeschlossen.

Senningerberg, Januar 2013

Allianz Global Investors Luxembourg S.A.

Die Verwaltungsgesellschaft

Référence de publication: 2013009349/755/15.

---

**cominvest Klima Safe Kick 2/2014, Fonds Commun de Placement.**

*Mitteilung an die Anteilinhaber*

Die Allianz Global Investors Luxembourg S.A. (die "Verwaltungsgesellschaft") gibt bekannt, dass der nachfolgend aufgeführte Fonds am 12. Dezember 2012 planmäßig aufgelöst wurde.

| ISIN         | WKN    | Fondsname                        |
|--------------|--------|----------------------------------|
| LU0326784674 | A0M5WQ | cominvest Klima Safe Kick 2/2014 |

Alle Anteilinhaber wurden vollständig ausbezahlt und demzufolge war eine Übertragung des Liquidationserlöses an die Caisse de Consignation nicht erforderlich. Das Liquidationsverfahren für den zuvor genannten Fonds ist somit abgeschlossen.

Senningerberg, Januar 2013

Allianz Global Investors Luxembourg S.A.

Die Verwaltungsgesellschaft

Référence de publication: 2013009419/755/15.

---

**Private Banking World Invest, Fonds Commun de Placement.**

*Berichtigung der Hinterlegung vom 30. Juli 2012 Nr. L120133282 des Sonderreglements des Teilfonds Private Banking World Invest – Aktien Opportunities, welche am 17. August 2012 veröffentlicht wurde*

Das am 30. Juli 2012 beim Registre de commerce et des sociétés in Luxembourg hinterlegte Sonderreglement des Teilfonds Private Banking World Invest – Aktien Opportunities ist nicht von der CSSF visitiert worden und hat somit keine Rechtsgültigkeit erlangt. Es wird ausgetauscht gegen die neue Fassung des Sonderreglements, welche mit Wirkung zum 1. Januar 2013 in Kraft tritt und am 11.01.2013 beim Handels- und Gesellschaftsregister Luxembourg hinterlegt wurde.

LRI Invest S.A.

Référence de publication: 2013006247/12.

(130006726) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 janvier 2013.

---