MEMORIAL
Journal Officiel du Grand-Duché de Luxembourg

MEMORIAL
Amtsblatt des Großherzogtums Luxemburg

RECUEIL DES SOCIETES ET ASSOCIATIONS

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

C — N° 2991 27 novembre 2013

SOMMAIRE

Abdichtungstechnik Werner Kappes S.A. 143524
A.C.I. Aeronautical S.à r.l. 143532
A.C.I. Agro S.à r.l. 143532
A.C.I. AIA S.à r.l. 143529
A.C.I. Airports Argentina S.à r.l. 143531
A.C.I. Airports International S.à r.l. 143531
A.C.I. Airports S.à r.l. 143530
A.C.I. Armenia S.à r.l. 143530
A.C.I. Cargo S.à r.l. 143529
A.C.I. City Country S.à r.l. 143528
A.C.I. Construction S.à r.l. 143528
A.C.I. Energy S.à r.l. 143527
A.C.I. Fuelling S.à r.l. 143527
A.C.I. Holding S.à r.l. 143526
A.C.I. Mining S.à r.l. 143526
A.C.I. Morocco S.à r.l. 143525
A.C.I. Oil S.à r.l. 143525
A.C.I. Real Estate S.à r.l. 143524
A.C.I. Retail S.à r.l. 143524
A.C.I. Roads S.à r.l. 143523
A.C.I. Technology S.à r.l. 143523
A.C.I. VIP S.à r.l. 143522
A.C.I. Wines S.à r.l. 143522
Affretement Transports Services S.à r.l. 143525
AG Fiduciaire S.A. 143532
AGIGEST S.A. Agence Immobilière et de Gestion 143526
Airport-lift S.à r.l. 143525
Aleks S.à r.l. 143527
A.L.G. S.A. 143524
Altoona Investment S.A. 143526
Amer-Sil S.A. 143560
Apple (Lux) Liegenschaften S.à r.l. 143522
Artnelux 143528
ATC Corporate Services (Luxembourg) S.à r.l. 143552
Atelier Carrelage S.à r.l. 143527
Atmosphere Group (Lux) S.à r.l. 143522
BEA Investments S.A. 143531
Capitalpost Luxembourg S.à r.l. 143529
Centre de Télécommunications et Téléinformatiques Luxembourgeois 143530
Cira Holding S.A. 143531
Composys 143528
Cornerstone City Developments S.A. 143530
Earlybird Digital East Fund 2012 SCA SICAR 143535
Eleven Amur S.à r.l. 143568
EuroRidge Capital Partners CAT 1 S.à r.l. 143532
Fulflex S.A. 143560
Intertrust (Luxembourg) S.A. 143552
Lawa 143523
LHEDCO (Logement, habitat, études et développement coopératif) 143558
LHEDCO (Logement, habitat, études et développement coopératif) 143558
Lokawi S.A. 143532
Maxence S.à r.l. 143523
Numa Alternative Partners S.à r.l. 143529
Office National du Tourisme, A.s.b.l. 143566
Remapa Spf S.A. 143533
RSI S.A. 143533
S.A.B. Lux Sàrl 143533
Saruva Finance S.A. 143566
Sturgeon Capital Funds 143534
WM Findel (Luxembourg) S.à r.l. 143533

A.C.I. VIP S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.156.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 25 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. VIP S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149526/16.

(130183194) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Wines S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.154.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 25 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Wines S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149527/16.

(130183092) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Atmosphere Group (Lux) S.à r.l., Société à responsabilité limitée.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.

R.C.S. Luxembourg B 151.666.

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Statuts coordonnés, suite à l'assemblée générale extraordinaire reçue par Maître Francis KESSELER, notaire de résidence à Esch/Alzette, en date du 1 er juillet 2013 déposés au registre de commerce et des sociétés de Luxembourg.

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

Esch/Alzette, le 1 er août 2013.

Référence de publication: 2013149551/11.

(130182921) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Apple (Lux) Liegenschaften S.à r.l., Société à responsabilité limitée.

Siège social: L-1855 Luxembourg, 51, avenue J.F. Kennedy.

R.C.S. Luxembourg B 127.117.

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Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 25 octobre 2013.

SANNE GROUP (Luxembourg) S.A.

Référence de publication: 2013149547/11.

(130182924) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Technology S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.157.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 25 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Technology S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149525/16.

(130183051) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Roads S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.153.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 25 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Roads S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149524/16.

(130183045) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Lawa, Société Anonyme.

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

R.C.S. Luxembourg B 133.841.

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Le bilan et l'annexe au 31 décembre 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Pour la société

Un administrateur

Référence de publication: 2013149905/11.

(130183651) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

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

Siège social: L-2713 Luxembourg, 1, rue René Weimerskirch.

R.C.S. Luxembourg B 52.514.

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

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

Pour MAXENCE S.à r.l.

FIDUCIAIRE DES PME SA

Référence de publication: 2013149959/11.

(130183329) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Retail S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.155.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 25 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Retail S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149523/16.

(130183022) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Real Estate S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.148.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 25 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Real Estate S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149522/16.

(130183014) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Abdichtungstechnik Werner Kappes S.A., Société Anonyme.

Siège social: L-6562 Echternach, 117, route de Luxembourg.

R.C.S. Luxembourg B 108.374.

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Les comptes annuels au 31.12.2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2013149529/10.

(130182913) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.L.G. S.A., Société Anonyme.

Siège social: L-1660 Luxembourg, 66, Grand-rue.

R.C.S. Luxembourg B 112.751.

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Les comptes annuels au 31/12/2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 28/10/2013.

G.T. Experts Comptables Sàrl

Luxembourg

Référence de publication: 2013149528/12.

(130183531) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Oil S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.149.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 25 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Oil S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149521/16.

(130182999) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Morocco S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.151.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 25 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Morocco S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149520/16.

(130182997) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Airport-lift S.à r.l., Société à responsabilité limitée.

Siège social: L-9991 Weiswampach, 15, Gruuss Stross.

R.C.S. Luxembourg B 171.271.

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Les comptes annuels au 31.12.2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 28/10/2013. Signature.

Référence de publication: 2013149533/10.

(130183673) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Affretement Transports Services S.à r.l., Société à responsabilité limitée.

Siège social: L-3737 Rumelange, 29, rue Henri Luck.

R.C.S. Luxembourg B 153.089.

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Les comptes annuels au 31/12/2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

L-3737 Rumelange, le 25 octobre 2013.

Monsieur Martial Vecchio

Gérant

Référence de publication: 2013149556/12.

(130183277) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Mining S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.150.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 25 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Mining S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149519/16.

(130182919) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Holding S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.069.

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Extrait des décisions prises par les associées en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 25 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Holding S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149518/16.

(130182993) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Altoona Investment S.A., Société Anonyme.

Siège social: L-6686 Mertert, 51, route de Wasserbillig.

R.C.S. Luxembourg B 125.818.

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Les comptes annuels au 31.12.2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2013149538/10.

(130183433) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

AGIGEST S.A. Agence Immobilière et de Gestion, Société Anonyme.

Siège social: L-1941 Luxembourg, 323, route de Longwy.

R.C.S. Luxembourg B 87.094.

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Les comptes annuels au 31/12/2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 28/10/2013.

G.T. Experts Comptables Sàrl

Luxembourg

Référence de publication: 2013149560/12.

(130183476) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Fuelling S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.212.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 25 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Fuelling S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149517/16.

(130183224) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Energy S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.144.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 25 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Energy S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149516/16.

(130183263) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Atelier Carrelage S.à r.l., Société à responsabilité limitée.

Siège social: L-6686 Mertert, 34, route de Wasserbillig.

R.C.S. Luxembourg B 140.628.

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Les comptes annuels au 31.12.2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2013149549/10.

(130182930) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

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

Siège social: L-4942 Bascharage, 21, rue de la Résistance.

R.C.S. Luxembourg B 161.092.

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Le bilan au 31 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, le 28 octobre 2013.

Signature

Le Gérant

Référence de publication: 2013149564/12.

(130183417) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Construction S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.145.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 25 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Construction S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149515/16.

(130183273) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. City Country S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.146.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 25 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. City Country S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149514/16.

(130183492) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Artnelux, Société Anonyme.

Siège social: L-2530 Luxembourg, 10A, rue Henri M. Schnadt.

R.C.S. Luxembourg B 124.911.

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Extrait du Conseil d'Administration du 21 octobre 2013

Le Conseil d'Administration décide de transférer le siège social de la société du 28, boulevard Joseph II, L-1840 Luxembourg, au 10A, rue Henri M. Schnadt, L-2530 Luxembourg, avec effet immédiat.

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

Référence de publication: 2013149573/11.

(130182980) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Composys, Société Anonyme.

Siège social: L-2240 Luxembourg, 8, rue Notre-Dame.

R.C.S. Luxembourg B 75.585.

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Le bilan et l'annexe au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Pour COMPOSYS

Signatures

Référence de publication: 2013149655/11.

(130183385) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Cargo S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.147.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 28 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Cargo S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149513/16.

(130183499) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. AIA S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.143.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 28 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. AIA S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149512/16.

(130183487) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Numa Alternative Partners S.à r.l., Société à responsabilité limitée.

Siège social: L-8399 Koerich, 11, rue de l'Industrie.

R.C.S. Luxembourg B 176.669.

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Les statuts coordonnés suivant l'acte n° 67483 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2013149537/10.

(130183211) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Capitalpost Luxembourg S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 96.976.

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Le Bilan et l'affectation du résultat au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 25 octobre 2013.

Capitalpost Luxembourg S.à r.l.

Référence de publication: 2013149627/12.

(130183702) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Armenia S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.152.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 28 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Armenia S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149511/16.

(130183441) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Airports S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.139.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 28 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Airports S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149510/16.

(130183449) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Cornerstone City Developments S.A., Société Anonyme.

Capital social: EUR 45.000,00.

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

R.C.S. Luxembourg B 122.648.

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Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Pour extrait conforme

Référence de publication: 2013149620/10.

(130183347) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Centre de Télécommunications et Téléinformatiques Luxembourgeois, Société Anonyme.

Siège social: L-2413 Luxembourg, 43, rue du Père Raphaël.

R.C.S. Luxembourg B 33.061.

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Les comptes annuels au 31/12/2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 25/10/2013.

G.T. Experts Comptables Sàrl

Luxembourg

Référence de publication: 2013149635/12.

(130183169) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Airports International S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.140.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 28 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Airports International S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149509/16.

(130183460) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Airports Argentina S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.141.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 28 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Airports Argentina S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149508/16.

(130183471) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Cira Holding S.A., Société Anonyme Holding.

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

R.C.S. Luxembourg B 29.168.

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Les comptes annuels au 30 juin 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

CIRA HOLDING S.A.

S. COLLEAUX / N. VENTURINI

Director / Director

Référence de publication: 2013149641/12.

(130182816) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

BEA Investments S.A., Société Anonyme.

Siège social: L-2449 Luxembourg, 11, boulevard Royal.

R.C.S. Luxembourg B 68.116.

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Les comptes annuels au 30 juin 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Signatures.

Référence de publication: 2013149593/10.

(130183367) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Agro S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.142.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 28 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Agro S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149507/16.

(130183478) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

A.C.I. Aeronautical S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 174.187.

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Extrait des décisions prises par l'associée unique en date du 31 août 2013

1. Monsieur Philippe TOUSSAINT a démissionné de son mandat de gérant de catégorie B.

2. Monsieur Raphaël ROZANSKI, administrateur de sociétés, né à Metz (France), le 31 juillet 1972, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommé comme gérant de catégorie B pour une durée indéterminée.

Luxembourg, le 28 octobre 2013.

Pour extrait sincère et conforme

Pour A.C.I. Aeronautical S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013149506/16.

(130183509) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

AG Fiduciaire S.A., Société Anonyme,

(anc. Lokawi S.A.).

Siège social: L-7243 Bereldange, 46, rue du Dix Octobre.

R.C.S. Luxembourg B 16.743.

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Les comptes annuels au 31 Décembre 2003 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg.

Référence de publication: 2013149557/10.

(130183421) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

EuroRidge Capital Partners CAT 1 S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.

R.C.S. Luxembourg B 103.723.

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Le dépôt rectificatif des comptes annuels au 31 décembre 2012 déposés au Registre de Commerce et des Sociétés de Luxembourg le 18 octobre 2013, sous la référence L130178571 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 16 octobre 2013.

Référence de publication: 2013149712/12.

(130183029) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

RSI S.A., Société Anonyme de Titrisation.

Siège social: L-1624 Luxembourg, 15, rue Gibraltar.

R.C.S. Luxembourg B 146.821.

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Extrait du procès-verbal de l'Assemblée générale extraordinaire du 15 septembre 2013

Première résolution

L'assemblée décide de fixer le nombre des administrateurs à un.

Deuxième résolution

L'assemblée décide de révoquer avec effet immédiat les administrateurs Bruno NIGRO, M. Yves DISIVISCOUR et la société LUXADVISE S.A. et de nommer comme nouveau administrateur pour une durée de trois ans:

Monsieur Giancarlo TELESFORO,

demeurant professionnellement à 15, rue Gibraltar, L-1624 Luxembourg.

Un mandataire

Référence de publication: 2013148902/16.

(130182057) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 octobre 2013.

Remapa Spf S.A., Société Anonyme - Société de Gestion de Patrimoine Familial.

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

R.C.S. Luxembourg B 32.149.

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Le bilan rectificatif de la société au 31/12/2012 en remplacement du bilan déposé le 21 août 2013 sous la référence L130145277 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg.

Pour la société

Un mandataire

Référence de publication: 2013148896/13.

(130181610) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 octobre 2013.

S.A.B. Lux Sàrl, Société à responsabilité limitée.

Siège social: L-1724 Luxembourg, 35, boulevard du Prince Henri.

R.C.S. Luxembourg B 102.090.

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Les comptes annuels au 31 décembre 2009 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2013148904/10.

(130181454) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 octobre 2013.

WM Findel (Luxembourg) S.à r.l., Société à responsabilité limitée.

Capital social: USD 22.000,00.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.

R.C.S. Luxembourg B 106.004.

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Par résolutions prises en date du 15 octobre 2013, l'associé unique a pris les décisions suivantes:

1. Acceptation de la démission de Göran Thorstensson, avec adresse professionnelle au 67, Grevgatan, 114 59 Stockholm, Suède, de son mandat de gérant, avec effet au 16 octobre 2013.

2. Nomination de Lars Ek, avec adresse professionnelle au 57B, Birger Jarlsgatan, 11396 Stockholm, Suède, au mandat de gérant, avec effet au 16 octobre 2013 et pour une durée indéterminée.

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

Luxembourg, le 21 octobre 2013.

Référence de publication: 2013149006/15.

(130181752) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 octobre 2013.

Sturgeon Capital Funds, Société d'Investissement à Capital Variable.

Siège social: L-1528 Luxembourg, 2, boulevard de la Foire.

R.C.S. Luxembourg B 170.810.

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In the year two thousand thirteen, on the twelfth of November.

Before Maître Jean-Paul MEYERS, civil law notary residing in Rambrouch, Grand-Duchy of Luxembourg.

Was held an extraordinary general meeting of shareholders of the société anonyme "Sturgeon Capital Funds Société d'Investissement à Capital Variable - Fonds d'investissement spécialisé ", established and having its registered office at 41, Op Bierg L-8217 Mamer, registered with the Trade and Companies Register of Luxembourg section B number 170 810, incorporated pursuant to a notarial deed enacted by Maître Henri HELLINCKX, notary residing in Luxembourg on the twenty-fifth day of July year two thousand and twelve, published in the Mémorial C, Recueil des Sociétés et Associations, number 2119 of 27 th August 2012.

The meeting is presided by Christophe LENTSCHAT.

The chairman appointed as secretary Mylène BASSO.

The meeting elected as scrutineer Mylène BASSO.

The chairman declared and requested the notary to state that:

I. The shareholders present or represented and the number of shares held by each of them are shown on the attendance list, signed by the chairman, the secretary, the scrutineer and the undersigned notary.

This attendance list will be annexed to the present deed to be filed with the registration authorities.

II. It appears from the attendance list that shareholders who together hold 10.813 (ten thousand eight hundred thirteen) shares out of a total of 15.368 (fifteen thousand three hundred sixty-eight) shares issued in the Company are present or represented.

III. The Board acknowledges that the present general meeting has initially been convened by notices containing the agenda sent by registered mail to all registered shareholders on 29 th October 2013 and adjourned to this date.

IV. Considering that this general meeting is validly constituted it may validly deliberate on all the items of the following:

Agenda

1. Acknowledgement and acceptance of the transfer of the registered office of the Company from 41, Op Bierg l-8217 Mamer, Grand Duchy of Luxembourg; to 2, boulevard de la Foire, L-1528 Luxembourg, Grand Duchy of Luxembourg,

2. and subsequent amendment of article 4, first sentence of the articles of incorporation.

After the foregoing has been approved and after due deliberation, the meeting took the following resolutions at the majorities set out hereafter:

First resolution

The meeting resolved to approve the transfer of the registered office of the Company from 41, Op Bierg l-8217 Mamer, Grand Duchy of Luxembourg; to 2, boulevard de la Foire, L-1528 Luxembourg, Grand Duchy of Luxembourg and subsequently to amend article 4 of the articles of incorporation as following:

"The registered office of the Company is established in Luxembourg, in the Grand Duchy of Luxembourg."

For: 10.813 (ten thousand eight hundred thirteen)

Against: 0 (none)

Abstentions: 0 (none)

The Bureau acknowledges that the above resolutions having all been carried by the majority of the votes of the shareholders present or represented as required by the law, are consequently validly passed.

Nothing else being on the agenda and no other person wished to speak, the chairman closed the meeting.

Statement and Power

The undersigned notary who understands and speaks English, states herewith that accordingly to the Luxembourg Law of 2010 on undertakings for collective investment as amended, and on the special request of the appearing person, the present deed is worded in English only. In case of translation requirements for executive registering or processing purposes, the translated version will be for the specified commitments only and the English version will always prevail.

Thus, the above appearing party, as represented hereby gives power to any agent or employee of the office of the signing notary, acting individually, to proceed to a free translation of the relevant text or any part as requested of this deed for registration, listing or filing purposes at the Luxembourg Companies' Register and to sign all additional recordings, draw, correct and sign any error, lapse or typo contained herewith.

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

The document having been read to the persons appearing, all of whom are known to the notary by their names, civil status and residences, the members of the Bureau signed together with the notary, the present original deed, no shareholder expressing the wish to sign.

Signé: Lentschat, Basso, Jean-Paul Meyers.

Enregistré à Redange/Attert, le 14 novembre 2013. Relation: RED/2013/1913. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): Kirsch.

POUR EXPEDITION CONFORME, délivrée sur papier libre, aux fins d'enregistrement auprès du R.C.S.L. et de la publication au Mémorial C, Recueil des Sociétés et Associations.

Rambrouch, le 18 novembre 2013. Jean-Paul MEYERS.

Référence de publication: 2013161025/65.

(130197203) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 novembre 2013.

Earlybird Digital East Fund 2012 SCA SICAR, Société en Commandite par Actions sous la forme d'une Société d'Investissement en Capital à Risque.

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

R.C.S. Luxembourg B 169.906.

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In the year two thousand and thirteen, on sixth day of November,

Before Maitre Jean-Paul MEYERS, civil law notary residing in Rambrouch, Grand Duchy of Luxembourg,

Was held an extraordinary general meeting of the partners of Earlybird Digital East Fund 2012 S.C.A., a societe en commandite par actions having its registered office at L-1420 Luxembourg, 7, avenue Gaston Diderich and registered with the Luxembourg Register of Commerce and Companies under number B 169.906 (the "Company") incorporated by a notarial deed drawn up on 27 June 2012 by the enacting notary and whose articles of association (the "Articles") have been published in the Memorial C, Recueil des Societes et Associations (the "Memorial") under number 1944 dated 4 August 2012. The Articles were amended on 20 March 2013.

The extraordinary general meeting of the partners of the Company (the "Meeting") elects as chairman, Mr John HUSTAIX, residing professionally in Luxembourg.

The chairman appoints as secretary and the Meeting elects as scrutineer Mr. Thibaud HERBERIGS, residing professionally in Luxembourg.

The office of the Meeting having thus been constituted, the chairman requests the notary to act that:

I. The partners present or represented and the number of shares held by each of them are shown on an attendance list which will be signed and here annexed as well as the proxies and registered with the minutes.

II. As appears from the attendance list, all the thirty two (32) shares divided into one (1) Management Share and thirty one (31) Class B Shares of no par value, representing the whole capital of the corporation, are represented and all the partners represented declare that they have had notice and knowledge of the agenda prior to this meeting, and agree to waive the notices requirements.

III. The present meeting is duly constituted and can therefore validly deliberate on the following.

Agenda

1. Full restatement of the English articles of association of the Company.
2. Revocation of the French translation of the articles of association of the Company, dated 20 March 2013.
3. Miscellaneous.

Then the general meeting of partners, after deliberation, unanimously takes the following resolution:

First resolution

The extraordinary general meeting of partners resolves to fully restate the Articles of the Company.

As a consequence of the above decision, the extraordinary general meeting of partners resolves that the Articles of the Company are fully restated and shall now read as follows (the "New Articles"):

"Chapter I. Definitions, Form, Corporate Name, Registered office, Object, Duration

Art. 1. Definitions. Except as otherwise defined or as the context may otherwise require, capitalised words and expressions shall have the meanings as set out in the PPM or as set out below:

"1915 Law" means the Luxembourg law of 10 August 1915 on commercial companies, as amended;

"A Share(s)" means the Share(s) of the Share Class A;

"Accounting Period" means the accounting period as set out in Article 24 hereof;

"Administrative Agent" means United International Management S.A. as administrative agent of the SICAR, as appointed by the General Partner;

"Affiliate" means, in relation to any undertaking ("U'), a parent undertaking of U, a subsidiary undertaking of U, a subsidiary undertaking of a parent undertaking of U or a parent undertaking of a subsidiary undertaking of U OR in relation to any body corporate ("C), a holding company of C, a subsidiary of C, a subsidiary of a holding company of C or a holding company of a subsidiary of C, provided however that an Investment shall not be deemed to be an Affiliate of the General Partner by reason only of an investment by the SICAR in such Investment.

"Articles" means these articles of association of the SICAR, as may be amended from time to time;

"B Share(s)" means the Share(s) of the Share Class B;

"Business Day" means a day (not being a Saturday or Sunday or a public holiday) on which banks are generally open for non-automated business in Luxembourg, New York and the United Kingdom;

"Capital Contribution(s)" means, in relation to a Shareholder, the part of such Shareholder's Commitment which has been drawn down and paid in but, to the extent applicable, not repaid;

"Carried Interest" means the carried interest as set out in Article 25 hereof;

"Cause" means cause as set out in Article 20 hereof;

"Change of Control" means a change of control event as set out in Article 20 hereof;

"Civil Code" means the Luxembourg Code Civil, as amended;

"Code" means the US Internal Revenue Code of 1986, as amended;

"Commitment(s)" means the maximum amount (denominated in US$) contributed or agreed to be contributed to the SICAR by an Investor by way of subscription for Shares pursuant to such Investor's Subscription Agreement in one or several tranches as requested by the General Partner, up to the maximum amount specified in the relevant Subscription Agreement;

"CSSF" means Commission de Surveillance du Secteur Financier, the Luxembourg supervisory authority of the financial sector;

"Custodian" means the custodian of the SICAR;

"Default Interest" means the interest payable by a Defaulting Shareholder as set out in Article 13 hereof;

"Default Redemption Price" means the redemption price for a Defaulting Investor as set out in Article 13 hereof;

"Defaulted Shares" means the Shares owned by a Defaulting Investor as set out in Article 13 hereof;

"Defaulting Shareholder" means a defaulting shareholder as set out in Article 13 hereof;

"Disclosure Request" means a disclosure request as set out in Article 31 hereof;

"Drawdown(s)" means a Commitment which shall be callable pursuant to a Drawdown Notice by the General Partner on an "as needed" basis in order to fund Investments and pay expenses and other liabilities of the SICAR;

"Drawdown Notice" means a written notice delivered by the General Partner to the Investor(s) which determines the amount and date of a Drawdown;

"ERISA" means the US Employee Retirement Income Security Act of 1974, as amended;

"EUR", "Euro" or "€" means the currency of the member states of the European Union (the EU) that have adopted the single currency in accordance with the Treaty establishing the European Community (signed in Rome 1957) as amended by the Treaty on European Union (signed in Maastricht on February 7, 1992);

"First Market Closing" means the first closing of the SICAR post-authorisation as a SICAR, and as set out in the PPM of the newly-formed SICAR;

"First Market Closing Date" means the date of the First Market Closing of the SICAR;

"Final Closing Date" means the date on which the SICAR ceases to accept Commitments, but in no case later than 12 (twelve) months from the First Market Closing, subject to an extension for a period of up to six months by the General Partner with the consent of an Investors Special Resolution as set out in the PPM;

"Founder Partner" means EARLYBIRD DIGITAL EAST S.C.S., a limited partnership organised under the laws of Luxembourg;

"General Partner" means EARLYBIRD LUXEMBOURG EDEF Management S.A., a company limited by shares and incorporated under the laws of Luxembourg, acting as general partner (associé commandite) of the SICAR, holding the Management Share and being severally and jointly liable with the SICAR;

"Investment(s)" means any investment made by the SICAR in risk capital in compliance with article 1 of the SICAR Law, CSSF circular 06/241 and any other relevant circulars of the CSSF, including without limitation (i) any add-on investment, (ii) the refinancing of any one or more of such investments and (iii) any such investment made through a joint venture with a third party;

"Investment Advisor" means EARLYBIRD EDEF Advisory Partners S.á r.l., a Luxembourg private limited liability company (société a responsabilité limitée) incorporated under the laws of Luxembourg;

"Investment Company Act" means the US Investment Company Act of 1940, as amended;

"Investment Period" means the period starting on the First Market Closing Date and ending on the earlier of:

(a) the fifth anniversary of the First Market Closing Date;

(b) the date on which 65% of Total Commitments have been actually invested in portfolio companies;

(c) the date on which the Investment Period is permanently terminated due to a Key Person Event or a Change of Control event or by way of an Investors Special Resolution; or

(d) the first closing of a Successor Fund,

provided that in case (a) the General Partner may extend the Investment Period for up to one additional year, subject to the prior consent of an Investors Special Resolution, and provided further that the Investment Period may be suspended or terminated by an Investors Special Resolution;

"Investor(s)" means any Well-Informed Investor who has made a Commitment to subscribe or who has (have) subscribed for Shares;

"iVCi Investor" means the Istanbul Venture Capital Initiative and the European Investment Fund taken together (and, where the Commitment of the European Investment Fund is transferred to the initiative currently referred to as the Turkish Growth and Innovation Fund, to be advised by the European Investment Fund ("TGIF'), such reference shall also be deemed to include TGIF), in respect of their respective Commitments to the SICAR;

"Management Fee" means the remuneration to be received by the General Partner for its management services provided to the SICAR, as defined more precisely in the Private Placement Memorandum;

"Management Share" means the unlimited Share in the SICAR subscribed for by the General Partner;

"Maximum Escrow Amount" means the maximum escrow amount as set out in Article 28 hereof;

"NAV" or "Net Asset Value" means the net asset value of the SICAR, respectively of one Share Class or per Share;

"Permitted Distributions" means the permitted distributions as set out in Article 28 hereof;

"Purchaser" means the purchaser as set out in Article 13 hereof;

"Private Placement Memorandum" or "PPM" means the private placement memorandum relating to the newly-formed SICAR, setting out details about the SICAR and its Investments;

"Registrar and Transfer Agent" means United International Management S.A. as the registrar and transfer agent of the SICAR as appointed by the General Partner;

"Relevant Date" means the relevant date as set out in Article 28 hereof;

"Retained Account" means the retained account as set out in Article 28 hereof;

"Retained Amount" means the retained amount as set out in Article 28 hereof;

"Share(s)" means any Share(s) issued by the SICAR from time to time;

"Shareholder(s)" means the Investors and the Founder Partner in their capacity as holders of the A and B Shares;

"Share Class" means a class of Shares, such as Class A Shares or Class B Shares;

"SICAR" means Earlybird Digital East Fund 2012 SCA SICAR;

"SICAR Law" means the Luxembourg law of 15 June, 2004 relating to the investment company in risk capital (SICAR), as amended;

"Subscription Agreement" means an agreement which includes the relevant Investor's Commitment to the SICAR as well as the subscription terms and conditions and which operates adherence to the SICAR;

"Subscription Period" means the period starting on the First Market Closing Date and ending on the Final Closing Date during which Shares shall be offered for subscription to potential investors;

"Subsequent Investor(s)" means any Investor admitted after the First Market Closing, but on or before the Final Closing Date;

"Substitute Investor(s)" means a substitute investor as set out in Article 10 hereof;

"Total Commitments" means the aggregate amount of all Commitments to the SICAR;

"Transfer" (including with correlative meaning, the term "Transferred') means a transfer as set out in Article 10 hereof;

"Undrawn Commitments" means, in relation to a Shareholder, the part of the Commitment which remains available for drawdown being the amount of the relevant Shareholder's Commitment minus the amount of the relevant Shareholder's Capital Contributions;

"US$" means United States Dollars;

"Valuation Date" means the valuation date as set out in Article 14 hereof;

"VAT" means value added tax; and

"Well-Informed Investor" means an investor as defined in article 2 of the SICAR Law, who shall be any institutional investor, professional investor or any other investor who meets the following conditions:

(a) he has confirmed in writing that he adheres to the status of a well-informed investor: and

(b) he either:

(i) invests or commits to invest a minimum of €125,000 (one hundred and twenty-five thousand Euro) in the SICAR; or

(ii) has obtained an assessment made by:

i. a credit institution within the meaning of Directive 2006/48/EC;

ii. an investment firm within the meaning of Directive 2004/39/EC; or

iii. a management company within the meaning of Directive 2001/107/EC

certifying that he has the appropriate expertise, experience and knowledge to adequately understand and appraise an investment in the SICAR.

This restriction does not apply to the General Partner.

Art. 2. Form, Corporate Name. There is hereby established among the subscriber(s) and all those who may become owners of the Shares hereafter issued, a company in the form of a partnership limited by shares (société en commandite par actions) (the "SICAR") which will be governed by the laws of the Grand Duchy of Luxembourg, notably the 1915 Law, by article 1832 of the Civil Code, as amended, and by the present articles of incorporation.

The SICAR will act as an investment company in risk capital (société d'investissement en capital à risque- SICAR) and will so be registered under the law of June 15, 2004 (the "SICAR Law'). Upon authorization, the SICAR status may only be abandoned by the SICAR with the prior approval of the CSSF and the unanimous consent of the Shareholders.

The SICAR exists under the name of "Earlybird Digital East Fund 2012 SCA SICAR".

Art. 3. Registered Office. The SICAR has its registered office in the City of Luxembourg. The General Partner is authorised to change the address of the SICAR's registered office inside the municipality of the SICAR's registered office. Branches or other offices may be established either in the Grand Duchy of Luxembourg or abroad by resolution of the General Partner.

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

Art. 4. Corporate Object. The main objective of the SICAR is to invest in equity, equity-related and similar securities or instruments, including debt or other securities or instruments with equity-like returns or an equity component. The Investments shall qualify as investments in risk capital in compliance with article 1 of the SICAR Law, CSSF circular 06/241 and any other relevant circulars of the CSSF.

The SICAR will invest in technology companies Primarily Active in Turkey, Poland, Hungary, Slovakia, Romania, Bulgaria, Ukraine, Serbia, Croatia, Slovenia, Montenegro, Bosnia-Herzegovina, the former Yugoslav Republic of Macedonia, the Republic of Kosovo, Albania, Moldova, Jordan, Estonia, Latvia and Lithuania.

Art. 5. Duration. The SICAR is formed for a period of 10 years from the First Market Closing Date, subject to an extension of up to two additional one-year periods by the General Partner, with the approval of an Investors Special Resolution.

Chapter II. Share capital, Shares, Commitments, Default, Valuation

Art. 6. Share Capital. The SICAR's share capital shall be variable and at all times equal to its NAV, as determined in accordance with Article 14 hereafter.

The minimum capital of the SICAR, which must be achieved within twelve (12) months after the date on which the SICAR was authorised as a "société d'investissement en capital a risque" or "SICAR" under the SICAR Law, shall be one million euro Euro (EUR 1,000,000).

The SICAR has been incorporated with a subscribed share capital of € 33,000 divided into one Management Share, one A Share and 31 B Shares of no par value. Further Shares other than A Shares may be issued by the General Partner at its free discretion and without the necessity for any resolution of the general meeting of Shareholders subject to the following provisions:

The share capital of the SICAR shall be represented by the following three classes of Shares:

(a) One "Management Share", which has been issued to the General Partner as unlimited shareholder (actionnaire gérant commandité) of the SICAR. Such Share shall entitle the General Partner to such rights as set out in these Articles and the PPM including, inter alia, the right to receive the Management Fee;

(b) "A Shares", which may be issued by the General Partner in such number as the General Partner determines in its discretion only to the Founder Partner. Such Shares shall entitle the Founder Partner to such rights as set out in these Articles and the PPM including, inter alia, to receive the Carried Interest; and

(c) "B Shares", which may be issued by the General Partner in such number as the General Partner determines in its discretion (subject to the maximum size of the SICAR as set out in the PPM) to persons having entered into Subscription Agreements for such Shares. B Shares shall entitle their holders to such rights as set out in these Articles and the PPM including, inter alia, to the distributions set out in Article 25.

Art. 7. Shares. Each Share is indivisible as far as the SICAR is concerned. Co-owners of Shares must be represented towards the SICAR by a common representative, whether appointed amongst them or a third party. The SICAR has the right to suspend the exercise of all rights attached to the relevant Share until that common representative has been appointed.

All the Shares will be issued and remain in registered form. The inscription of the Shareholder's name in the register of registered Shares evidences its right of ownership of such registered Shares. Share certificates in registered form may be issued at the discretion of the General Partner and shall be signed by the General Partner. The costs relating to the issue of such certificates shall be borne by the Shareholder having requested such certificate.

The original register of Shares will be kept at the registered office of the SICAR, where it shall be available for inspection by any Shareholder, at no cost. This register shall set forth the name of each Shareholder, his residence or elected domicile, the number of Shares held by him, the amounts paid in on each such Share and the transfer of Shares and the dates of such transfers. Copies of the register of Shares of the SICAR shall also be sent to each Shareholder.

Each Shareholder will notify to the SICAR by registered letter any change of address. The SICAR will be entitled to rely on the last address so communicated.

Art. 8. Payment of Shares. Shares shall be fully paid-up at the time of issuance.

Art. 9. Issuance of Shares. The General Partner shall have broad discretion over the issuance of Shares of the SICAR. The terms of the PPM of the newly-formed SICAR shall govern as follows:

Shares of the SICAR will be issued by the General Partner or its appointed agent on behalf of the SICAR, provided that, in relation to B Shares, the General Partner has drawn down Commitments pro rata to the Shareholders' Commitments and payment for those Shares has been received by the Custodian.

Shares will be issued in registered form and fully paid-up. No fractions of Shares will be issued. Each Shareholder may only subscribe for a certain number of Shares to be determined by the General Partner.

The Shares may only be subscribed for by Well-Informed Investors.

Art. 10. Transfer. Shareholders other than the General Partner cannot sell, assign, transfer or pledge their Shares in the SICAR without the prior written consent of the General Partner.

The Class A Shares shall not be Transferred and the Registrar and Transfer Agent shall not register any such purported transfer of the A Shares. The entitlement to Carried Interest shall not be Transferred other than among the Key Persons and directors, officers or employees of the Investment Advisor (or recipients of the Earlybird DACH Carry Pool) and in any event in accordance with all relevant contractual provisions, including leaver and joiner rules and allocations. Any material Transfer or change to the allocation, vesting or forfeiture of Carried Interest to, or as between, the Key Persons shall require the prior consent of the Investor Committee. The General Partner shall disclose to the Investor Committee at the First Market Closing Date the ownership of Class A Shares and the Founder Partner and allocation, vesting or forfeiture arrangements in respect of Carried Interest, and promptly notify the Investor Committee of any change in such ownership or arrangements.

No sale, assignment, transfer, exchange, pledge, encumbrance or other disposition (including the granting of any participation or any swap or derivative transaction or other synthetic instrument replicating the substantial economic characteristics of such a transfer) (a "Transfer") of all or any part of any Commitments and/or B Shares in the SICAR, whether direct or indirect, voluntary or involuntary (including, without limitation, to an Affiliate or by operation of law), to any person (such person being a "Substitute Investor") shall (except as otherwise provided in these Articles or the Private Placement Memorandum) be valid or effective except without the prior written consent of the General Partner, which consent may not be unreasonably withheld, and where none of the following apply:

(a) such Transfer would result in a violation of applicable law, including United States Federal or State securities laws, or any term or condition of these Articles or the Private Placement Memorandum;

(b) as a result of such Transfer, the SICAR would be required to register as an investment company under the Investment Company Act;

(c) such Transfer would result in material adverse tax consequences to the Shareholders;

(d) such Transfer would result in the assets of the SICAR, if any, being treated as "plan assets" under ERISA;

(e) such Transfer would require such participation in the SICAR to be subdivided for purposes of resale into units smaller than a unit costing, by reference to its initial offering price, less than the Euro equivalent for the time being of US $100,000;

(f) such Transfer would result in the SICAR ceasing to be an S.C.A. under Luxembourg law;

(g) such Transfer would constitute a transaction effected through an "established securities market" within the meaning of the United States Treasury Regulations promulgated under section 7704 of the Code or otherwise would cause the SICAR to be a "publicly traded partnership" within the meaning of section 7704 of the Code, or would cause there to be more than 100 Shareholders (as determined under the Treasury Regulations promulgated under section 7704 of the Code). For purposes of determining the number of Shareholders under this provision, a person (a "beneficial owner") owning an interest in a pa rtnership, grantor trust or S corporation for United States Federal income tax purposes (a "flow-through entity") that owns directly, or through other flow-through entities, a Share, is treated as a Shareholder if

(a) substantially all of the value of the beneficial owner's interest in the flow-through entity is attributable to the flow-through entity's direct or indirect interest in the SICAR and (b) a principal purpose in using the tiered arrangement is to permit the SICAR to have not more than 100 Shareholders; or

(h) the proposed transferee is not a Well-Informed Investor.

The General Partner shall not Transfer all or any part of its Management Share or all or any part of its rights and obligations as a general partner or otherwise under the SICAR Documentation, or voluntarily withdraw as unlimited shareholder (actionnaire gérant commandité) of the SICAR, without a prior Investors Special Resolution.

No Key Person shall Transfer his or her Key Person Interest (or any part thereof), without a prior Investors Special Resolution provided that such consent shall not be required if the Transfer of Key Person Interest by a Key Person is disclosed in advance to the Investor Committee and is effected solely and specifically for the purpose of estate planning for close family members or to a future Key Person.

Art. 11. Redemption. The SICAR is a closed-ended investment company. Consequently, Shares in the SICAR shall not be redeemable at the initiative of any Shareholder.

In the event an investor ceases to be a Well-Informed Investor under the SICAR Law, the General Partner shall be entitled to compulsorily redeem the Shares of such investor at a price determined by the General Partner.

However, the SICAR may acquire its own Shares. The acquisition of its own Shares will be in compliance with the law. Acquired own Shares will be automatically cancelled.

Art. 12. Commitments. Each prospective Investor shall execute a subscription agreement, containing, inter alia, the Commitment of the prospective Investor to subscribe for B Shares (a "Subscription Agreement") which upon acceptance will be countersigned by the General Partner.

During the Subscription Period, the General Partner is thus authorised to accept additional Commitments from Investors to subscribe for additional B Shares. Existing Shareholders may be permitted at the discretion of the General Partner to increase the amount of their Commitments at any time until the Final Closing Date provided that they each sign and deliver to the General Partner an amended Subscription Agreement reflecting such increase of their Commitment, and such Shareholders shall be treated as though they were Subsequent Investors in respect of and to the extent of the increased amount of their Commitments.

Each Shareholder shall be required to pay Capital Contributions to the SICAR in US$ up to the amount of its Commitment. Commitments will be drawn down by the General Partner as needed to fund Investments or payments of expenses (including the Management Fee) or other liabilities, with not less than 10 Business Days' prior written notice except for the first Drawdown which shall be made with not less than 15 Business Days' prior written notice.

Each Drawdown Notice issued in connection with the making of an Investment shall contain summary details of such proposed Investment to which it relates and the proposed use of the drawn down amounts, including: (i) the nature of the business carried on by the proposed Investment, (ii) confirmation that the proposed Investment satisfies the requirements of the Investment Policy, (iii) details in relation to the amounts drawn down and the percentage drawn down from each Shareholder, (iv) details in relation to the calculation of the Drawdown amount including any offsets, and (v) full details of the SICAR's USD bank account to which payment is to be made.

In the case of a Drawdown Notice issued for any other purposes, such Drawdown Notice shall, if applicable, indicate which portion of the relevant sum is required to pay the Management Fee, for working capital or expenses or to satisfy any other obligation of the SICAR. Drawdown Notices may only be issued to fund Investments or for other purposes permitted by these Articles or the Private Placement Memorandum. Drawdowns for Investments which do not proceed to completion within 30 calendar days will be returned to the Shareholders provided that the amount so distributed will be in partial repayment of the Capital Contributions and will increase the Undrawn Commitments and thereby be available for Drawdown again. Any cash amounts pending investment or distribution shall be held with the Custodian. No temporary investments will be made.

Art. 13. Default. If any Shareholder that has made a Commitment to the SICAR fails at any time to pay the drawdown amounts due on the relevant payment date, the General Partner may decide to apply an interest charge on such amounts (the "Default Interest"), without further notice, at a rate equal to LIBOR plus 6% per annum, until the date of full payment. The Default Interest shall be calculated on the basis of the actual number of calendar days elapsed between the relevant payment date (inclusive) and the actual date the relevant payment is received by the SICAR (exclusive). If an Investor at any time fails to pay the subscription amounts due for value on the relevant payment date, the General Partner shall within five (5) Business Days from the relevant payment date send by registered mail a formal notice to the Investor requiring it to remedy such default by payment of the amount due and also to pay Default Interest to the SICAR on any amount outstanding for the period from the relevant payment date up to the date of payment thereof.

If within 15 Business Days following a formal notice served by the General Partner by registered or electronic mail, the relevant Shareholder has not paid the full amounts due (including the Default Interest due), this Shareholder shall automatically become a defaulting Shareholder (the "Defaulting Shareholder") and the General Partner may, without limitation to the legal remedies and procedures set forth below, bring legal action in order to compel the Defaulting Shareholder to pay its portion of the Commitment called. The General Partner shall procure that the SICAR promptly notifies the Investor Committee in writing of any Investor who becomes a Defaulting Investor.

Notwithstanding the preceding sentence, all the Shares registered in the Defaulting Shareholder's name shall become defaulted Shares (the "Defaulted Shares"). Defaulted Shares shall have their voting rights suspended and shall not carry any right to distributions, as long as the outstanding payment set out above has not been effected.

All Shares registered in the name of such Defaulting Shareholder shall be subject to the following procedures, provided that the General Partner shall first resort to the option referred to in item (a) below and shall only resort to the redemption option in item (b) below, where option (a) does not result in a transfer of all of a Defaulting Investor's Defaulted Shares:

(a)

(i) within 15 Business Days after expiry of the formal notice period referred to above, the General Partner shall deliver a notice of such default to the Investors (excluding EB Affiliates) who are not in default under their Subscription Agreement;

(ii) the General Partner shall be authorised to procure the sale of the Defaulted Shares of the Defaulting Shareholder to a purchaser or purchasers determined by the General Partner (not being an EB Affiliate) (each a "Purchaser"), at a price equal to the lesser of (x) 50% of the subscription price paid at the time by the Defaulting Shareholder less Default Interest accrued on the unpaid part of the Commitment as well as administration and miscellaneous costs and expenses borne by the SICAR in respect of such default and (y) fifty percent (50%) of the Net Asset Value of such Defaulted Shares on the relevant default date less Default Interest accrued on the unpaid part of the Commitment as well as administration and miscellaneous costs and expenses borne by the SICAR in respect of such default (the "Default Redemption Price"). All Shareholders who are not Defaulting Shareholders or an EB Affiliate shall be granted a right of first refusal in this respect (on a pro rata inter se Commitments basis of those Shareholders who express an interest in this regard after due notification by the General Partner). The Default Redemption Price shall be payable immediately to the SICAR by the Purchaser and to the Defaulting Shareholder only upon the close of the liquidation of the SICAR and after satisfaction of all other Shareholders and shall not bear interest until such date. The General Partner shall constitute itself as agent for the sale of the Defaulting Shareholder's Defaulted Shares (as well as the transfer of the Undrawn Commitment of such Defaulting Shareholder) and each Shareholder agrees to appoint or procure the appointment of the General Partner as its true and lawful attorney to execute any documents required in connection with such transfer if it shall become a Defaulting Shareholder, to ratify whatever the General Partner shall lawfully do pursuant to such power of attorney and to keep the General Partner indemnified against any claims, costs and expenses which the General Partner may suffer as a result thereof;

(iii) in the event of such sale, the Purchaser(s) shall, on completion of the transfer, be admitted to the SICAR as one or more new Shareholders (to the extent such Purchaser was not already an existing Shareholder) and shall assume all rights and obligations of the Defaulting Shareholder (including, for the avoidance of doubt, the Commitment of the Defaulting Shareholder).

(b) The Defaulting Shareholder's Defaulted Shares (or such portion of the Defaulted Shares which is not sold pursuant to item (a) above) may be subject to a compulsory redemption (the "Defaulted Redeemable Shares") in accordance with the following rules and procedures:

(i) the General Partner shall send a notice (hereinafter the "Redemption Notice") to the relevant Defaulting Shareholder specifying, inter alia, the Defaulted Redeemable Shares to be redeemed and the price to be paid. The Redemption Notice may be sent to the Defaulting Shareholder by registered or electronic mail to its last known address. The Defaulting Shareholder shall be obliged, without delay, to deliver to the SICAR the certificate or certificates, to the extent applicable, representing the Defaulted Redeemable Shares specified in the Redemption Notice. From close of business on the day specified in the Redemption Notice, the Defaulting Shareholder shall cease to be the owner of the Defaulted Redeemable Shares specified in the Redemption Notice and the certificates representing these Shares shall be rendered null and void in the books of the SICAR and the register of Shareholders of the SICAR will be amended accordingly;

(ii) in such compulsory redemption, the redemption price will be equal to the Default Redemption Price and will only be payable to the extent that there is sufficient cash available in the SICAR after all other Investors have received full repayment of their Capital Contribution and their Preferred Return and only at the close of the liquidation of the SICAR;

(iii) a Redemption Notice in respect of any Defaulted Shares of a Defaulting Shareholder which have not been sold in accordance to (a) above, shall be issued no later than three (3) months following the fifteen (15) Business Days' notice referred to in (a)(i) above. From the date of the Redemption Notice, the SICAR's Total Commitments shall be deemed to have been reduced by an amount equal to the Commitment of the Defaulting Shareholder and thereafter such reduced Total Commitments shall apply for the purposes of the PPM.

(iv) any redeemed Defaulted Redeemable Shares may be cancelled. For avoidance of doubt, any such Defaulted Redeemable Shares distributed to Investors shall not increase such Investors Undrawn Commitments or Total Commitments and no management fee shall be payable on such Defaulted Redeemable Shares.

As defaults made with respect to Defaulted Redeemable Shares owned by EB Affiliates could give rise to a conflict of interest for the General Partner, they will be submitted to the Investor Committee for its resolution.

The General Partner may, in addition to the above procedures, but subject to the limitations on extraordinary expenses set out in the PPM, bring any legal actions it may deem appropriate against the Defaulting Shareholder based on a breach of its Subscription Agreement with the SICAR

The remedies applied against a Defaulting Shareholder, as described above, are not exclusive of any recourse that the General Partner may adopt in order to recover due and unpaid amounts.

Art. 14. Valuation. The "Net Asset Value" of the SICAR is equal to the fair value of the total assets of the SICAR less the value of the total liabilities of the SICAR including accounting profits adjusted for items that do not contribute to fair value (such as derivative accounting, post balance sheet events, or deferred amounts that will not materialise) as well as any other adjustments necessary to determine the Net Asset Value in accordance with Luxembourg GAAP.

The General Partner will ensure the Net Asset Value is calculated as of 31 December, 31 March, 30 June and 30 September each year and as at any other times as may be appropriate (each such date being a "Valuation Date").

The Net Asset Value per Share on any Valuation Date equals the total Net Asset Value of the SICAR divided by the total number of Shares on that Valuation Date.

All valuations shall be made on the basis of the fair value. Such value shall be determined as follows:

(a) units, shares, stocks or equity shares will be valued in accordance with valuation principles consistent with the IPEV Guidelines as amended from time to time, supported by, amongst others, the EVCA, provided that if the EVCA at any future date does not recommend the use of the IPEV Guidelines, the valuation shall be determined following such alterative guidelines as the EVCA shall then approve from time to time and provided further that when evaluating any assets which are held subject to any restriction on transfer or sales, such assets shall be valued at a reasonable discount;

(b) the value of assets denominated in a currency other than the US$ shall be determined by taking into account the rate of exchange prevailing at the time of the determination of the Net Asset Value; and

(c) liquid assets comprising cash, treasury bonds and regularly traded money market instruments will be valued at their market value with interest accrued.

Subject to the requirements in the PPM, the General Partner may apply other fair valuation principles for the assets of the SICAR to the extent that, in its reasonable discretion, this is justified by circumstances or market conditions subject to such other fair valuation principles being applied on a consistent basis.

Chapter III. Management, Representation, Investor committee, Supervision

Art. 15. Management. The SICAR is managed by EARLYBIRD LUXEMBOURG EDEF Management S.A. (short form "Earlybird Digital East"), a company limited by shares and incorporated under the laws of the Grand Duchy of Luxembourg.

The Shareholders shall refrain from acting in a manner or capacity other than by exercising their rights as Shareholders in general meetings and shall be liable to the extent of their Commitments made to the SICAR.

The General Partner is vested with the broadest powers to act on behalf of the SICAR and to perform or authorise all acts of administrative or disposal nature, necessary or useful for accomplishing the SICAR's object. All powers not expressly reserved by law to the general meeting of shareholders, fall within the competence of the General Partner.

The General Partner may delegate its powers to conduct the daily management and affairs of the SICAR and the representation of the SICAR for such daily management and affairs to any member or members of the General Partner or to any other person, who need not be a director of the General Partner or a Shareholder of the SICAR, acting either alone or jointly, under such terms and with such powers as the General Partner shall determine.

The General Partner may also appoint investment advisors considered beneficial for the operation and management of the SICAR.

Art. 16. Representation. The SICAR will be bound towards third parties by the signature(s) of the duly authorised representative(s) of the General Partner, as well as by the joint signatures or single signature of any person(s) to whom the board of directors of the General Partner has delegated such signatory power, within the limits of such power.

Art. 17. Investor Committee. The General Partner will establish an Investor Committee of the SICAR, which will consist of at least three but not more than five members, provided that there shall always be an odd number of members. Representatives of the General Partner may attend meetings unless the Investor Committee resolves otherwise in relation to (a part or the entirety of) a particular meeting. Subject to the following paragraph, each of the Cornerstone Investors and each Investor (or group of Investors advised by a common investment advisor or equivalent in a permanent arrangement) representing at least 10% of the Total Commitments shall be entitled to appoint one member to the Investor Committee. For the avoidance of doubt, each member of the Investment Committee shall have one vote. Members of the Investor Committee shall be invited to declare any actual or potential conflict of interest at the outset of each Investor Committee meeting. To the extent that any member of the Investor Committee has a potential or actual conflict of interest in relation to the subject of any Investor Committee meeting, such member shall be excluded from voting on such matter.

In the event that only the Cornerstone Investors (or only one additional Investor meets the 10% threshold above) satisfy the requirements for appointment to the Investor Committee then the Investor Committee shall only consist of the Cornerstone Investors.

Any member of the Investor Committee shall immediately cease to be such a member if the Investor who they represent:

(a) becomes a Defaulting Shareholder;

(b) transfers its Commitment in whole (save where (i) such transferee is an Affiliate of such Investor or (ii) such transferee is approved as having the right to elect a representative to the Investor Committee by the unanimous consent of the Investor Committee); or

(c) withdraws from the SICAR.

The Investor Committee shall provide such advice as is requested by the General Partner in connection with general policies and Investments of the SICAR, shall decide on conflicts of interest, approve changes to the auditors, review and approve the valuations / valuation methodologies of assets, review and approve the SICAR's annual operating budgets and shall have such other authorities as set out in the Private Placement Memorandum and these Articles. The members of the Investor Committee shall not take part in the management of the SICAR's business. For the avoidance of doubt, no member of the Investor Committee shall owe any fiduciary duty to the SICAR or any Shareholder by reason of such membership.

A majority of the Investor Committee may request the General Partner to remove and replace any member of the Investor Committee other than those nominated by the EBRD, the iVCi Investor and the IFC. A member nominated by the EBRD, the iVCi Investor and the IFC may only be removed or replaced with the consent of or the request by the EBRD, the iVCi Investor and the IFC respectively.

The Investor Committee will meet as frequently as required but at least once every quarter. Any member may request a meeting. Decisions will be taken by majority vote of all members of the Investor Committee unless a higher majority is required pursuant to the Private Placement Memorandum or these Articles. The Investor Committee may exclude the General Partner and the Investment Advisor and their EB Affiliates from the meetings with respect to any matters related to conflicts of interest or matters which the Investor Committee determines should be considered in camera. Meetings will be minuted and circulated for approval by the Investor Committee within 30 calendar days. No attendance fee will be paid by the SICAR to members of the Investor Committee. Out-of-pocket expenses will be paid or reimbursed by the SICAR.

Any and all members of the Investor Committee may attend meetings by electronic or other "virtual" means, including telephone and videolink.

The Investor Committee will be entitled to have in camera access to the SICAR's auditor to discuss valuations and to require a representative of the auditor to attend an Investor Committee meeting or annual Shareholders' meetings.

Promptly following the First Market Closing of the SICAR and at each subsequent closing, the General Partner will compile a list of all Investor Committee members and their contact information and circulate this to all Shareholders and will update such list and provide Shareholders with such revised list if and when any such information changes. All Shareholders undertake to provide the General Partner with all information in a timely manner so as to enable the General Partner to comply with its obligation hereunder.

No member of the Investor Committee or observer on the Investment Committee shall be deemed a fiduciary of the SICAR or of any Investor. The SICAR shall procure that at all times professional insurance coverage shall be available, at the expense of the SICAR, for the benefit of Investor Committee members in relation to their activities as members of the Investor Committee.

A Shareholder will not lose its right to be represented on the Investor Committee due to its becoming an Excused Investor to any number of Investments.

Notwithstanding any confidentiality restriction in the Private Placement Memorandum or in these Articles, members of the Investor Committee may freely share confidential information among themselves and with the Shareholders who nominated them.

Art. 18. Indemnification. The SICAR will indemnify, out of the assets of the SICAR, the General Partner and the Investment Advisor, and their officers, directors and employees, shareholders and partners and each member of the Investment Committee and Investor Committee for any claims, damages and liabilities (including reasonable legal fees) to which they may become subject because of their status as General Partner or Investment Advisor of the SICAR, or as an officer, director or employee thereof, or as a member of the Investment Committee or Investor Committee or by reason of any action taken or omitted to be taken by them in connection with the SICAR, except (a) in case of indemnified persons other than Investor Committee members, to the extent caused by their fraud, negligence, wilful misconduct, bad faith or reckless disregard for its obligations and duties in relation to the SICAR, breach of applicable laws (including regulations of the Luxembourg CSSF) or breach of the SICAR Documentation or, (b) in the case of Investor Committee members, to the extent caused by their fraud. Such indemnity shall only apply provided to the extent that the indemnified person other than a member of the Investor Committee (i) performed such activities in good faith either on behalf of the SICAR or in furtherance of the interests of the SICAR; (ii) performed such activities in a manner reasonably believed by such indemnified person to be within the scope of authority conferred by the Private Placement Memorandum, these Articles, by law or by Shareholder consent; (iii) in respect of any criminal action or proceeding, such indemnified person did not reasonably believe that his or her conduct was unlawful; and (iv) such indemnified person, if otherwise entitled to indemnification from the SICAR, has first sought recovery under any insurance policies by which such person is covered and has used all reasonable endeavours to mitigate the relevant loss. No indemnification will be granted in respect of any claim, liability, damage, costs or expenses that are the result of (a) a request by a majority of Shareholders exercising their rights under the terms of the Private Placement Memorandum or these Articles or applicable law, (b) a dispute

between any of the EB Affiliates, or (c) other disputes in relation to the internal organisation of the relevant indemnified person (i.e., any dispute or litigation with employees, officers, agents or directors of such indemnified person).

No indemnification payment pursuant to the preceding paragraph shall be made to an indemnified party after the date on which the SICAR is put into liquidation. The aggregate amount of the assets of the SICAR attributable to any Investor (including such Investor's Undrawn Commitment) that may be utilised to enable the SICAR to indemnify the indemnified parties (together, but without duplication, with any payment that such Investor may be required to re-advance to the SICAR) will not exceed the lesser of (i) 15% of such Investor's Commitment and (ii) such Investor's Undrawn Commitment.

If an Investor has been excused or excluded from a particular Investment, the assets of the SICAR attributable to such Investor (including such Investor's Undrawn Commitment) shall not be utilised to fund any indemnity payments made in connection with such Investment.

The General Partner and the Investment Advisor will indemnify the SICAR for any claims, damages, liabilities and losses incurred by the SICAR as a result of their fraud, negligence, wilful misconduct, bad faith or reckless disregard for its obligations and duties in relation to the SICAR, breach of securities or other applicable laws (including Luxembourg laws) or breach of the Private Placement Memorandum and these Articles. The General Partner and the Investment Advisor shall procure professional indemnity insurance (such insurance to include all Key Persons) from an insurer acceptable to the Investor Committee with such coverage, limits and deductibles as may be prescribed by the Investor Committee and shall furnish to the Investor Committee, within 30 calendar days of obtaining such insurance and each annual renewal thereof, an insurance certificate from the relevant insurer or insurance broker evidencing that such insurance is in effect. The General Partner and the Investment Advisor will use reasonable care when appointing, retaining and supervising any agent.

The SICAR may advance expenses incurred by an indemnified person in defending any claim prior to the final determination of such claim provided that (i) advances in excess of an aggregate of US $ 250,000 in respect of any claim or claims arising out of the same transaction or occurrence shall require the approval of the Investor Committee; (ii) there shall be no advancement of expenses for the defence of a claim that is brought by Shareholders whose aggregate Commitments equal or exceed 50% of Total Commitments prior to the final determination of such claim; and (iii) such indemnified person agrees in writing to repay such amount to the Partnership if it is ultimately determined that such indemnified person is not entitled to be indemnified or if such amount is received from any insurance policy or other source, and to the extent that such indemnified person fails to repay such advance and is one of the General Partner, the Investment Advisor or their respective officers, directors, employees, shareholders, partners, members, nominated directors (meaning any person nominated by the SICAR or the General Partner, the Founder Partner, the Investment Advisor or any of their respective EB Affiliates to be a director or equivalent of any company in which the SICAR holds an Investment) or a member of the Investment Committee, then the General Partner agrees, and with regard to the Retained Account the Founder Partner agrees, to reimburse the SICAR for the amount equal to that portion of such advance not repaid by the indemnified person, including through a reduction in Management Fee or reduction in the amount distributable to the Founder Partner from the Retained Account.

The General Partner shall promptly notify the Shareholders of any advancement of expenses or potential liability in respect of which the General Partner reasonably determines that indemnification by the SICAR may be due and of any material contingency or liability arising during the term of the SICAR.

Each of the Shareholders shall indemnify each of the General Partner, any EB Affiliate of it and the SICAR against the amount of Taxation for which the General Partner, any EB Affiliate of it and the SICAR is liable either on behalf of that Shareholder or in respect of that Shareholder's participation in the SICAR. The General Partner shall notify such Shareholder of such amount having been paid.

Art. 19. Conflict of Interests. The General Partner, the Founder Partner, the Investment Advisor, Earlybird DACH, the Key Persons and their respective EB Affiliates shall not be permitted to co-invest in any Investments (for the avoidance of doubt, other than indirectly through the SICAR). For the duration of the Investment Period of the SICAR, the General Partner shall procure that Earlybird DACH and its successor funds, the Key Persons and their respective EB Affiliates shall withhold from investing in companies incorporated or Primarily Active in the Target Region that fall within the investment strategy of the SICAR (being investments in technology and technology-enabled private companies) in any manner other than through the SICAR (except that follow-on investments by such person into any company which is an existing investment (or wholly-owned subsidiary or holding company thereof) of such person and which has been notified to the Investor Committee prior to the First Market Closing Date are allowed).

The SICAR will not acquire any securities or Investments from, and will not invest in any company whose securities are held by or which has borrowed funds from, or dispose of any securities or Investment to, any of the General Partner, the Investment Advisor, the Founder Partner, Key Persons or any of the EB Affiliates or EB 2012 or any other fund or investment vehicle invested in by the SICAR or managed by any EB Affiliate, any Shareholder, or any EB Affiliate of any of them, or invest in any investment in which any of them holds an investment or personal interest.

In the event the SICAR is presented with an investment or disposal proposal involving a company owned (in whole or in part) by any of the General Partner, the Investment Advisor, the Founder Partner, a Key Person or any of their EB Affiliates or any investment funds managed, advised or sponsored by the EB Affiliates, the General Partner will fully disclose

and refer this actual or potential conflict of interest as well as any other actual or potential conflict of interest to the Investor Committee and provide all information reasonably necessary for or reasonably requested by the Investor Committee to enable the Investor Committee to make an informed decision. The Investor Committee must approve by way of 2/3 majority vote of all members any such proposal referred to it before the relevant investment or transaction is made and any such investments or transactions shall be made on an arm's length basis. The General Partner shall resolve any conflicts in the manner reasonably determined by the Investor Committee.

In the event the Investor Committee approves any such proposal, the General Partner shall notify all Investors in writing of the impending investment or transaction.

The General Partner will procure that the SICAR will enter into all transactions on an arm's length basis. The General Partner and the Investment Advisor will, even when in doubt, inform the Investor Committee of any activities in which any of the General Partner, the Investment Advisor, the Founder Partner, any of the Key Persons or any of their EB Affiliates or any other fund or investment vehicle invested in by the SICAR or managed by any EB Affiliate are involved which could create an opportunity for conflicts of interest to arise in relation to the SICAR's investment or other activity.

The General Partner and the Investment Advisor will report to the Investor Committee on any significant changes in the allocation of their professional personnel who are responsible for management or the provision of advisory services with regard to the SICAR's investments.

Notwithstanding anything to the contrary set forth herein, family members of the Key Persons and of the employees of the General Partner and Investment Advisor (except Key Persons) shall be permitted to make investments in companies in the Target Region falling within the investment strategy of the SICAR where such investment is made in connection with an employment managerial role and provided that no more than US$ 50,000 in the aggregate can be invested, or where stock options are granted in connection with such a role.

Moreover, and notwithstanding anything set forth to the contrary herein, all Shareholders acknowledge that the Key Persons, (other) employees of the General Partner and the Investment Advisor and their family members made certain investments in companies in the Target Region falling within the investment strategy of the SICAR prior to the First Market Closing Date, such investments being listed in Annex 4 of the PPM. Except for the Key Persons' time commitment obligations set out in the PPM, nothing set forth herein and in the PPM shall be deemed to restrict the ability of any of the foregoing to make further investments in the companies listed in Annex 4 of the PPM, provided that (i) the existing investments were disclosed to the Cornerstone Investors (prior to their admission to the SICAR and prior to the First Market Closing Date) and (ii) any further investments shall be disclosed to the Investor Committee.

Key Persons and conflicted persons shall, prior to the First Market Closing, disclose to the Investor Committee all holdings in companies that reasonably meet the investment criteria of the SICAR and shall make such disclosure on an on-going annual basis throughout the term of the SICAR.

Any co-investment opportunities offered by the General Partner to the Shareholders shall be made and disposed of on the same terms and at same time as the SICAR's investment in that portfolio company.

Art. 20. Removal of the General Partner. The General Partner and the Investment Advisor may be removed at any time without Cause by an Investors Special Resolution.

The General Partner and the Investment Advisor may be removed for Cause by way of an Investors Ordinary Resolution.

For purposes of the foregoing, "Cause" will include:

(a) a material or persistent breach by any EB Affiliate of their obligations under any applicable law or the SICAR Documentation which is not cured within 30 calendar days;

(b) a change in control in respect of the General Partner, the Investment Advisor or the Founder Partner (such change of control to mean the Key Persons ceasing to hold (directly or indirectly) together more than 75% of the shares and/or more than 75% of the unrestricted voting rights and/or otherwise ceasing to hold effective control in either the General Partner, Investment Advisor or Founder Partner) or the Key Persons together with the directors, officers and employees of the General Partner and the Investment Advisor at the relevant time ceasing to hold together 100% of the shares and/or unrestricted voting rights in the General Partner, the Investment Advisor or, together with the recipients of the Earlybird DACH Carry Pool and Matias Collan, 100% of the shares and/or unrestricted voting rights of the Founder Partner (a "Change of Control");

(c) gross negligence, fraud, wilful misconduct or material breach of securities or other applicable laws (including CSSF regulations) by the General Partner, the Investment Advisor, the Founder Partner or any Key Person;

(d) a Key Person Event suspension period being in force for at least 180 consecutive calendar days;

(e) any order, judgment or decree of any court, arbitral tribunal or regulatory authority which prohibits or prevents the General Partner, Investment Advisor, Founder Partner, or any Key Person from carrying on its duties or performing its obligations in respect of the SICAR and which is not rectified within 30 calendar days of such order, judgment or decree;

(f) the conviction of the General Partner, Investment Advisor or Founder Partner for any indictable offence or of any of the Key Persons for any offence punishable by incarceration; and

(g) the insolvency, administration, dissolution, liquidation, involuntary reorganisation or bankruptcy of, or application for the same with regard to, the General Partner, the Investment Advisor or the Founder Partner or any of their respective parent companies or of any Key Person.

Notwithstanding any removal, the General Partner, the Founder Partner and the Key Persons will retain all rights with regard to, and shall not be required to Transfer, their respective B Shares.

Upon a removal for Cause neither the General Partner nor the Founder Partner will retain any rights to future payments of the Management Fee or Carried Interest.

Upon a removal without Cause the General Partner will be entitled to an amount equalling two quarterly payments of annual Management Fee (net of any Management Fee received in advance) due in respect of the current Accounting Period calculated at the time of removal.

In addition, upon a removal without Cause the Founder Partner's entitlement to Carried Interest shall be reduced to the Carried Interest attributable to all Investments made up until the point the General Partner was removed, calculated as if the Carried Interest would be structured as a basket of investments as of the inception of the SICAR, multiplied by a vesting percentage as set forth below. For the avoidance of doubt, the Carried Interest payable thereon shall not be due at a date earlier than it would have been pursuant to the PPM. If the General Partner is removed between two such anniversaries the percentage will be adjusted on a straight line monthly basis.

Years elapsed since First Market Closing Date Vested %

1 12%

2 24%

3 36%

4 48%

5 60%

6 68%

7 76%

8 84%

9 92%

10 100%

If the Investment Period is extended by an additional period of 12 months by way of an Investors Special Resolution, then the vesting of the Carried Interest shall be adjusted so that the Carried Interest is 60% vested after the expiry of the sixth anniversary of the First Market Closing.

In the event of a Key Person Event due to the death or permanent mental or physical incapacitation of a Key Person (as certified by a qualified medical specialist or authority acceptable to the Investor Committee), the Founder Partner shall continue to be entitled to receive its vested Carried Interest entitlement.

The General Partner waives all claims for reputational damages or other consequential losses relating to its removal.

The General Partner shall be required to transfer its Management Share to a new general partner (if any) at a price equal to US$ 1,000. In the event of a removal for Cause, the Founder Partner shall be required to transfer its A Shares to a new general partner (if any) or to another person, as instructed by a new general partner (if any), for a consideration of US$ 1,000 per A Share. In the event of a removal without Cause, the distribution rights attached to the A Shares held by the Founder Partner shall be revised to reflect the above accordingly.

Art. 21. Audit. The business of the SICAR and its financial situation, including more particularly its books and accounts, shall be supervised by a statutory auditor (réviseur d'entreprise agréé) appointed in accordance with the applicable law.

Chapter IV. Meetings of shareholders, Voting & Powers,

Art. 22. Meetings. The annual general meeting shall be held on the last Thursday in the month of June each year, at 3pm Luxembourg time. If such day is not a Business Day, the annual general meeting shall be held on the next following Business Day. A Shareholders' meeting shall be held in October 2013.

The General Partner shall convene Shareholders' meetings at least annually on not less than 30 calendar days' prior written notice, offering the opportunity to review and discuss the affairs of the SICAR. Any Shareholders whose Commitments in aggregate represent 10% or more of the Total Commitments may, by notice in writing together with a proposed agenda, require the General Partner to call a Shareholders' meeting within 20 calendar days, unless a proposed resolution on such agenda is the removal of the General Partner as the managing general partner of the SICAR, in which case the General Partner shall convene a Shareholder's meeting on not less than 10 calendar days, but no more than 15 calendar days, from the date upon which the General Partner receives the applicable notice.

To the fullest extent permitted by applicable law, Shareholders may attend meetings by electronic or other "virtual" means, including telephone and videolink.

A representative appointed by the General Partner shall preside as non-voting chairman of every Shareholders' meeting or if the Shareholders otherwise determine the Shareholders shall be entitled to appoint (in advance or in the course of

the relevant meeting) any member present or represented to be chairman of the meeting by simple majority of the votes cast.

Other meetings will be held in accordance with the law and as often as the General Partner considers necessary to consider issues which are required to be decided by the Shareholders.

To the extent permitted by law, each EB Affiliate will be excluded from voting as a Shareholder on any matter on which it has a potential conflict of interest.

Art. 23. Voting and Powers of the Meeting of Shareholders. Any regularly constituted general meeting of Shareholders of the SICAR represents the entire body of shareholders.

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

Shareholder resolutions are passed with a 2/3 vote unless otherwise provided for, with each Share having one vote.

Chapter V. Financial year, Distribution of profits

Art. 24. Financial Year. The SICAR's financial year shall begin on the 1 st of January and shall terminate on the 31 st of December of each year. The first Accounting Period of the SICAR shall begin on the day of the incorporation of the SICAR and shall terminate on 31 December 2012.

The accounts of the SICAR shall be denominated in US$.

All reporting on the SICAR and its Portfolio Investments will be in accordance with the International Private Equity and Venture Capital Association Reporting Guidelines in effect as of the date of such report, as amended from time to time, and shall be provided in the English language.

In addition to the General Partner furnishing to each of the Shareholders such reports and accounts as are required, and within the time periods stipulated, by the SICAR Law and the 1915 Law at the latest, Investors will receive:

(a) annual audited accounts dispatched no later than 90 calendar days following each Accounting Period, which shall include a calculation of the Carried Interest entitlement and the amount of any clawback obligation accrued during such period and a statement of capital accounts as well as an audit opinion confirming compliance with all allocation and distribution provisions of the Private Placement Memorandum together with such other matters as are required under the Private Placement Memorandum; and

(b) quarterly reports dispatched within 60 calendar days of the end of each quarter (other than the quarter end which coincides with the end of the Accounting Period in which case such reports shall be sent out with the annual accounts) comprising:

(i) unaudited financial statements for the SICAR and a statement of the relevant Investor's capital account;

(ii) details of the Investments purchased and of Investments sold and otherwise disposed of during the relevant period; and

(iii) a statement of the Investments and other property and assets of the SICAR together with a brief commentary on the progress of Investments; and

(iv) the General Partner's unaudited valuation of each Investment and a portfolio valuation as at the end of such quarter.

All financial statements will be prepared in accordance with Luxembourg GAAP. Certain of the Cornerstone Investors will also be provided with financial information prepared in accordance with IFRS or other accounting principles acceptable to such Cornerstone Investors. The General Partner will confirm on an annual basis that the SICAR is in compliance with the Private Placement Memorandum and the Articles.

The operations of the SICAR and its financial situation including particularly its books shall be supervised by one authorized auditor (réviseur d'entreprises agréé), who shall satisfy the requirements of Luxembourg law as to honorableness and professional experience, who shall carry out the duties prescribed by the SICAR Law, the Private Placement Memorandum and these Articles, and who will be remunerated by the SICAR. This shall include, in particular, such auditor reviewing the accounting data related in the annual report of the SICAR.

Art. 25. Allocation of Profits. Distributions will, after satisfying any permitted expenses and liabilities of the SICAR (including the Management Fee) under the PPM, be made in the following order of priority:

(1) 100% to the Shareholders on their B Shares in proportion to their respective Capital Contributions until each Shareholder has received distributions equal to its Capital Contributions;

(2) 100% to the Shareholders on their B Shares in proportion to their respective Capital Contributions, until each Shareholder has received distributions equal to the Preferred Return;

(3) 100% to the Founder Partner on its A Shares until it has received additional distributions equal in the aggregate to 20% of all distributions made by the SICAR in excess of the Shareholders' aggregate Capital Contributions; and

(4) 80% to all Shareholders on their B Shares in proportion to their respective Capital Contributions and 20% to the Founder Partner on its A Shares (the distributions on the A Shares pursuant to (3) and (4) being the "Carried Interest").

For the avoidance of doubt, the ultimate entitlement to Carried Interest shall be calculated on the basis of net profits to the SICAR. Withholding and other tax liabilities (including VAT) imposed on the SICAR shall not be treated as distributions to Shareholders for the purpose of calculating Carried Interest.

Cash distributions will be made in US$ provided that the General Partner shall give Investors the option to receive their distributions in local currency if the SICAR is unable to convert such local currency into US$ (provided that, in such case, such distributions shall be valued at the most recent exchange rate available prior to such distribution). No distributions will be made unless there is sufficient cash available, or if the capital of the SICAR would as a consequence of the distribution fall below the legal minimum of the US$ equivalent of € 1,000,000 (as required by the SICAR Law) or if the General Partner believes, in good faith, that the distribution would put the SICAR in a position where it is unable to meet any future obligations or contingencies provided that the amount of any such reserve shall not exceed US$ 1.5 million at any time except with the prior written consent of the Investor Committee.

The SICAR shall, subject to the above restrictions, distribute all investment proceeds (dividends, interest, disposition proceeds) as soon as practicable but no later than 10 Business Days after receipt.

The SICAR shall, subject to the above restrictions, distribute all income proceeds as soon as reasonably practicable but in no event later than each quarter date.

Proceeds from Bridge Financings, equalisation premiums and Default Interest will not run through the foregoing distribution waterfall but will be distributed to the Shareholders pro rata to their Capital Contributions. Distributions of proceeds from Bridge Financing will not run through the distribution waterfall, but should be distributed to the Investors pro rata based on Capital Contributions without payment of Carried Interest. For avoidance of doubt, a Bridge Financing, or portion thereof, not refinanced or otherwise repaid within nine months will be treated as a permanent Portfolio Investment and proceeds from such Portfolio Investments will run through the distribution waterfall, and such Portfolio Investments will be deemed to have been made at the time the Bridge Financing was implemented.

Subject to the further restrictions set out in the PPM, during the life of the SICAR (including, for the avoidance of doubt, during the liquidation and upon termination of the SICAR), the General Partner will not make distributions in kind to Shareholders who have indicated to the General Partner by way of a side letter their preference not to receive such distributions.

Subject to the further restrictions set out in the PPM, upon termination of the SICAR, liquidating distributions of cash and securities will be made to all Shareholders in accordance with the foregoing distribution waterfall.

Art. 26. Interim Dividends. The General Partner is authorised to pay out interim dividends in compliance with the law.

Art. 27. Reinvestment of Proceeds. Proceeds from realised Investments and income proceeds shall not be retained or reinvested by the SICAR except that the General Partner may cause the SICAR to reinvest at any time within 24 months of realisation of a distribution which was made during the Investment Period, capital proceeds comprising of the capital cost of any Investment realised during the Investment Period to the extent that after giving effect to such reinvestments the total amount so reinvested does not exceed the lesser of (i) 10% of Total Commitments and (ii) the amount of permitted SICAR costs and expenses (including the Management Fee) incurred at the relevant time but provided in any event that the cumulative acquisition cost of Investments does not exceed the amount of Total Commitments and such that each Investor's aggregate drawn down capital which at the relevant time has not been repaid, shall not at any time exceed the amount of its Commitment. Any amounts which may be reinvested in accordance with this Article 27 shall be distributed, provided that any amounts so distributed will be in partial repayment of the Capital Contributions of the relevant Shareholders and will increase their Undrawn Commitments and thereby be available for drawdown again and provided further that any distributions of monies which may be required to be re-advanced pursuant to this Article 27 shall be accompanied by a distribution notice given by the General Partner quantifying the funds which are subject to such re-advancement obligation.

Art. 28. Recall of Distributions. The General Partner may also require each Investor, in its personal capacity, to return any distribution received by it to the extent that the SICAR does not have other resources available to meet an obligation of the SICAR relating to indemnification obligations and obligations resulting from representations and warranties the SICAR has given in relation to the relevant Investment, provided that:

(a) no Investor shall be required to return an amount exceeding the amount distributed to it with respect to such Investment;

(b) the total amount that may be required to be returned pursuant to this Article 28 in respect of all distributions made to an Investor (together, but without duplication, with the aggregate amount of the assets of the SICAR attributable to such Investor, including such Investor's Undrawn Commitment, that may be utilised to enable the SICAR to indemnify the indemnified parties pursuant to the paragraph headed "Exculpation and Indemnification" of the Memorandum) shall not exceed 15% of such Investor's Commitment; and

(c) no Investor shall be required to return any distribution after the earlier of (i) the date on which the SICAR is put into liquidation and (ii) the first anniversary of the relevant distribution or, where the relevant claim has been notified by the General Partner to the Investors prior to such first anniversary, then after the second anniversary of such distribution.

If any repayment pursuant to the above is made after the liquidation of the SICAR, a (new) Clawback Amount pursuant to the Founder Partner's clawback obligation under the Private Placement Memorandum shall be calculated for the Founder Partner.

Art. 29. Escrow. Subject to the provisions below, 100% of all Carried Interest distributions (whether in cash or in kind) shall, until the Relevant Date as defined below, be held in escrow instead of being paid to the Founder Partner. After the Relevant Date has occurred, 100% of all subsequent Carried Interest distributions (but not, for the avoidance of doubt, amounts of prior distributions in the Retained Account, such amounts to be released in accordance with the provisions below) shall be made to the Founder Partner ("Permitted Distributions").

The "Relevant Date" shall be the date or time when the Retained Amount (as defined below) equals the amount that the Founder Partner would be required to repay pursuant to the Founder Partner's clawback obligation under the Private Placement Memorandum upon a deemed dissolution and liquidation of the SICAR, as confirmed by the auditor of the SICAR employing the assumptions that all unrealised Investments will be written off, all Commitments available for draw-down will be drawn down and used to acquire Investments that are subsequently written off, and no further amounts are distributed to the Investors (the "Maximum Escrow Amount").

The General Partner shall, until the Relevant Date, retain within the SICAR such amounts as set out above and shall place them in a separate escrow account for the benefit of the Founder Partner (the "Retained Account" and amounts in the Retained Account (including any interest) from time to time being the "Retained Amount"). The Retained Amount shall only be released in accordance with the below.

The Founder Partner shall be entitled to receive cash from the Retained Account in such amounts as necessary to satisfy any charge of Taxation that has been made against it, any partner of it (or any beneficiary or settlor thereof) or against any assignee for estate planning or similar purposes of all or part of its Shares, by any relevant tax authority in respect of any allocation to it or any such person of profits in relation to the A Shares (including, for the avoidance of doubt, any charge of Taxation made in respect of any interest on the Retained Amount) or otherwise pursuant to applicable law, which are not distributed to the Founder Partner due to the application of the provisions contained in this Article 28 to the extent such charge of Taxation cannot be satisfied from Permitted Distributions. The Founder Partner shall use reasonable commercial efforts, and shall procure that the ultimate recipients of Carried Interest shall use reasonable commercial efforts, to obtain, at their own expense, exemptions and refunds available with regard to such charges of Taxation and shall promptly repay to the SICAR any refunds or rebates with regard to such charges of Taxation.

Other than as provided for above, the Retained Amount shall not be paid to the Founder Partner until no potential obligations exist under the Private Placement Memorandum for Investors to be required to return distributions, provided that if, upon the termination of the SICAR, the Founder Partner has any repayment obligation under Founder Partner's clawback obligations in the Private Placement Memorandum, then the Retained Amount shall be released and available for distribution to Investors up to the Clawback Amount (which shall, for the avoidance of doubt, reduce any repayment obligation of the Founder Partner accordingly).

Any amount which would have been paid to the Founder Partner but have instead been kept in escrow pursuant to the above provisions of this Article 28 shall nevertheless be taken into account in determining the balances on the income and capital accounts of the Founder Partner as if such amount was distributed and such amount shall be credited to a special reserve account from which payments pursuant to the preceding provisions of this Article 28 shall be debited.

Chapter VI. General provisions

Art. 30. Custodian. The SICAR has appointed Banque de Luxembourg as its "Custodian". The SICAR's assets will be deposited with the Custodian and/or its designated agents chosen in good faith by the Custodian.

In the event that the custodian agreement is terminated:

(a) the General Partner acting on behalf of the SICAR will use its best endeavours to appoint within two (2) months a new Custodian who will assume the responsibilities, duties and obligations of the Custodian;

(b) the Custodian is under an obligation to deliver to the succeeding custodian (or procure such delivery), in bearer form or duly endorsed form for transfer, at the expense of the SICAR, all securities and all monies or other assets of the SICAR held by the Custodian pursuant to the SICAR Law and the custodian agreement and all certified copies and other documents related thereto in the Custodian's possession which are valid and in force at the date of termination; and

(c) the Custodian is under an obligation to deliver to and, where appropriate, cause that vesting in the SICAR, at the expense of the SICAR, all documents and assets relating to the affairs of or belonging to the SICAR that are in the possession or control of the Custodian of the SICAR.

The Custodian will carry out the usual duties regarding custody of assets, cash and securities deposits, without any restriction.

Art. 31. Amendment. Subject to the relevant paragraphs in the Private Placement Memorandum, amendments to these Articles and the principal terms of the SICAR may be made from time to time.

Any such amendment is subject to the prior approval of the CSSF and shall be decided by the general meeting of the Shareholders which at first call shall meet a quorum of 50% of the total Shares issued. Should such quorum requirement not have been met at the first meeting, no quorum requirement will be required at a reconvened meeting (which may take place no sooner than 2 business days from the first meeting) having the same agenda as the first meeting. For the avoidance of doubt, any amendments relating to the SICAR's Investment Policy, fee structure or compliance with any material policies shall require the affirmative vote of each Cornerstone Investor.

Decisions at both meetings will require (i) a majority of two thirds of the votes cast by the Shareholders, and (ii) an Investors Special Resolution, and (iii) the consent of the General Partner.

Notwithstanding the above, no amendment may increase any Shareholder's Commitment, change the SICAR's jurisdiction, modify any right to distribution and/or modify the majority requirements for amendments. Any such amendment is subject to the approval of the CSSF and requires the unanimous consent of the Shareholders and of the General Partner. No amendment which has a materially adverse effect on any Shareholder may be made without the consent of that Shareholder.

Art. 32. Confidentiality. The Shareholders shall not, and each Shareholder shall use all reasonable endeavours to procure that every person connected with or associated with such Shareholder shall not without the prior written consent of the General Partner, disclose to any person, firm or corporation or use to the detriment of the SICAR or any of the Shareholders (other than in connection with claims against such parties in respect of any breach of their obligations and duties) any confidential information which may have come to its or their knowledge concerning the affairs of the SICAR or Investments or proposed investments, provided however that in respect of each Shareholder the foregoing restriction on disclosure shall not apply to information which:

(a) is possessed by such Shareholder prior to the receipt thereof from the General Partner; or

(b) becomes known to the public other than as a result of a breach of such obligations by such Shareholder; or

(c) the General Partner (acting reasonably) believes it is necessary to disclose to enable the SICAR to make any particular Investment.

Each Shareholder acknowledges that:

(a) unless otherwise stated all information provided to them by the General Partner relating to the affairs of the SICAR, General Partner, Investment Advisor, Founder Partner, any Affiliate of either of them or any Investment is confidential and the release of such information may be detrimental to the affairs or business of the SICAR, General Partner, Investment Advisor, Founder Partner, any Affiliate of either of them or any Investment; and

(b) unless otherwise stated all information provided to them by the General Partner in relation to any Investment is commercially sensitive information and the release of such information may be detrimental to the affairs or business of the SICAR, General Partner, Investment Advisor, Founder Partner, any Affiliate of either of them or any Investment and may prejudice the commercial interests of the before mentioned persons.

Notwithstanding the above, a Shareholder shall be entitled to disclose confidential information received by it concerning the business or affairs of the SICAR, subject to any applicable laws and regulations:

(a) to its Affiliates, employees and directors;

(b) to its bona fide professional advisers, auditors, insurers and ratings agencies;

(c) if the Shareholder is a fund of funds (or equivalent), to such Shareholders' investors and bona fide prospective investors;

(d) if specifically required to do so by law (and there is no relevant exemption which is applicable) or by a court of law or by the regulations of any relevant stock exchange or any regulatory authority to which any of the Shareholders or any such person connected or associated with a Shareholder is subject;

(e) to any governmental, regulatory or tax authorities to which such Shareholder is required to report and in particular a Shareholder (and any employee, representative, or other agent of a Shareholder) may disclose to any and all persons, without limitation of any kind, where disclosure consists of the tax treatment and tax structure of the SICAR and all related materials (including opinions or other tax analyses) that are provided by the General Partner to the Shareholder relating to such tax treatment and tax structure; or

(f) if otherwise agreed with the General Partner,

provided that in the case of (a), (b) and (c) above such disclosure shall only be allowed if the recipient is bound by an equivalent obligation of confidentiality in respect of such information and has given an undertaking not to make any further disclosures of such information, and the Shareholder shall remain liable for the actions of such recipients.

Each Shareholder which is subject to any obligation to disclose information received by it or any other information otherwise concerning the business or affairs of the SICAR or any Investments shall immediately notify the General Partner as soon as it becomes aware of any request from any third party (other than its own shareholders, investors, advisers, auditors or any governmental, regulatory or tax authorities to which such Shareholder is required to report) for such information to be provided or disclosed by such Shareholder to such third party (a "Disclosure Request") and each Shareholder warrants to the General Partner that it will use all reasonable endeavours to seek to defend such Disclosure Request at all times in accordance with the provisions of the relevant public disclosure laws, statutes, statutory instruments, regulations or policies.

If a Shareholder discloses any information concerning the valuation of such Shareholder's interest in the SICAR or any performance data regarding the SICAR, it will include in such disclosure a statement to the effect that such data does not necessarily reflect the current or expected future performance of the SICAR and should not be used to compare returns of the SICAR against returns of other private equity funds, and that disclosure has not in any way been sanctioned by the General Partner.

Chapter VII. Dissolution, Liquidation of the SICAR

Art. 33. Dissolution, Liquidation. The SICAR shall dissolve upon the occurrence of any of the following events:

(a) dissolution of the General Partner. In such case, any Shareholder can take the necessary steps to have a liquidator appointed for the SICAR by the general meeting of Shareholders, subject to the approval by the CSSF;

(b) commencement of insolvency proceedings over the assets of the General Partner or rejection of a petition to commence such proceedings for lack of assets,

(c) removal of the General Partner from the SICAR; or

(d) the Investors, by Investors Special Resolution, resolve to dissolve the SICAR,

provided that the SICAR shall not terminate if, within 120 calendar days after such an event pursuant to (a), (b) or (c) above, Investors elect, by way of an Investors Special Resolution to continue the business of the SICAR and to appoint a successor managing general partner (subject always to the approval of the CSSF). For the avoidance of doubt the SICAR shall at all times have a general partner.

Upon the commencement of the dissolution and liquidation of the SICAR, the General Partner (or any other liquidator appointed in accordance with these Articles and the Private Placement Memorandum) will use its best efforts to dispose of all of the SICAR's remaining assets.

The liquidation shall be carried out by one or several liquidators (who may be physical persons or legal entities) named, subject to the approval of the CSSF, by the meeting of Shareholders pursuant to the SICAR Law. The Shareholders will also determine the remuneration and the powers, subject to the SICAR Law, of the liquidators.

At the end of the liquidation and redemption process of the SICAR, any amounts that have not been claimed by the Shareholders will be paid into the Caisse de consignation, which keep them available for the benefit of the relevant Shareholders during the duration provided for by law.

Chapter VIII. Contractualisation of PPM

Art. 34. Contractualisation of PPM. For all purposes of these Articles, the respective rights and obligations of the holders of Shares as set forth in the PPM, as amended and restated from time to time, shall be incorporated by reference herein and shall be enforceable as against each such holder of Shares in accordance with such terms.

Chapter IX. Applicable law

Art. 35. Applicable Law. The rights, obligations and relationships of the holders of Shares will be governed by the laws of Luxembourg. All disputes, controversies or claims arising out of or relating to the Private Placement Memorandum or these Articles or the breach, termination or invalidity thereof or any non-contractual obligations arising out of or in connection with the Private Placement Memorandum or these Articles shall be settled by arbitration in accordance with the UNCITRAL Arbitration Rules, to the extent permissible by law and notwithstanding anything to the contrary set forth in any agreements or documents relating to the SICAR including, for the avoidance of doubt, the Subscription Agreement.

There shall be one arbitrator and the appointing authority shall be the LCIA (London Court of International Arbitration). The seat and place of arbitration shall be London, England and the English language shall be used throughout the arbitral proceedings. The parties hereby waive any rights under the Arbitration Act 1996 or otherwise to appeal any arbitration award to, or to seek determination of a preliminary point of law by, the courts of any jurisdiction. The arbitral tribunal shall not be authorised to grant, and the parties agree that it shall not seek from any judicial authority, any interim measures or pre-award relief against EBRD or IFC, any provisions of the UNCITRAL Arbitration Rules notwithstanding. The arbitral tribunal shall have authority to consider and include in any proceeding, decision or award any further dispute properly brought before it by any party insofar as such dispute arises out of the Private Placement Memorandum or these Articles, but, subject to the foregoing, no other parties or other disputes shall be included in, or consolidated with, the arbitral proceedings.

Second resolution

Pursuant to Article 3(1) of the Law of 15 June 2004 relating to the investment company in risk capital (société en capital à risque), as amended by the Law of 12 July 2013 regarding the managers of alternative investment funds, whereby the Articles of the Company may be provided solely in English, without the requirement to translate the Articles into an official language, the extraordinary general meeting of partners resolves to revoke and cancel the French translation of the Articles of the Company, dated 20 March 2013.

There being no further business on the agenda, the Meeting was thereupon closed.

Statement

The undersigned notary who understands and speaks English, states herewith that accordingly to the Luxembourg SICAR Law of 15 June 2004 as amended, on the special request of the appearing person, the present deed is worded in English only and in case of translation requirements for executive, registration or processing purposes, the then automatically translated version will be for the indicated obligations only and the English version will always prevail.

Power

The above appearing party hereby gives power to any agent or employee of the office of the signing notary, acting individually, to translate any part of this deed for registration, listing or filing purposes at the Luxembourg Companies' Register and to sign all additional recordings, draw, correct and sign any error, lapse or typo contained herewith.

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

The document having been read to the persons appearing, all of whom are known by the notary by their surnames, Christian names, civil status and residences, the members of the Bureau signed together with us, the notary, the present original deed, no partner expressing the wish to sign.

Signé: Hustaix, Herberigs, Jean-Paul Meyers.

Enregistré à Redange/Attert, le 07 novembre 2013. Relation: RED/2013/1872. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): Kirsch.

POUR EXPEDITION CONFORME, délivrée sur papier libre, aux fins d'enregistrement auprès du R.C.S.L. et de la publication au Mémorial C, Recueil des Sociétés et Associations.

Rambrouch, le 18 novembre 2013. Jean-Paul MEYERS.

Référence de publication: 2013160688/977.

(130196988) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 novembre 2013.

ATC Corporate Services (Luxembourg) S.à r.l., Société à responsabilité limitée.

Siège social: L-1931 Luxembourg, 13-15, avenue de la Liberté.

R.C.S. Luxembourg B 103.123.

Intertrust (Luxembourg) S.A., Société Anonyme.

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

R.C.S. Luxembourg B 5.524.

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MERGER PROPOSAL

In the year two thousand thirteen, on the twentieth day of November.

Before Maître Roger Arrensdorff, notary residing in Luxembourg, to whom remains the present deed.

THERE APPEARED:

- ATC Corporate Services (Luxembourg) S.à r.l., a private limited company (société à responsabilité limitée) having its registered office at L-1931 Luxembourg, 13-15, avenue de la Liberté, registered with the Luxembourg Register of Commerce and Companies under number B 103123 (the Absorbing Company),

here represented by Vanessa Morolli, lawyer, residing in Luxembourg, by virtue of a prox given under private seal on November 20 th , 2013.

- Intertrust (Luxembourg) S.A., a public limited company (société anonyme) having its registered office at L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, registered with the Luxembourg Register of Commerce and Companies under number B 5524 (the Absorbed Company),

here represented by Vanessa Morolli, lawyer, residing in Luxembourg, by virtue of a proxy given under private seal on November 20 th , 2013. The said proxies, after having been signed ne varietur by the proxyholder acting on behalf of the appearing parties and the undersigned notary, will remain annexed to the present deed for the purpose of registration.

The Absorbing Company and the Absorbed Company are collectively referred to as the Merging Companies or the Companies.

The Companies are subject to the law of August 10, 1915 on commercial companies, as subsequently amended (the Law).

The proxy holder(s) of the appearing parties, acting for the board of managers of the Absorbing Company and the board of directors of the Absorbed Company, requested the notary to enact this merger proposal (the Merger Proposal) in the following way:

1. Description of the merger. The board of managers of the Absorbing Company and the board of directors of the Absorbed Company propose to carry out the merger which will imply that the Absorbed Company will be absorbed by the Absorbing Company according to article 259 of the Law (the Merger). Such Merger will imply, among other, the transfer of all assets and liabilities of the Absorbed Company to the Absorbing Company, in accordance with the provisions of article 274 of the Law.

The board of managers of the Absorbing Company and the board of directors of the Absorbed Company mutually undertake to take all required steps in order to carry out the Merger, in accordance with the conditions detailed hereafter and set out, hereby, the terms of the Merger.

In accordance with article 272 of the Law, the Merger will take effect between the Absorbed Company and the Absorbing Company when the concurring decisions of the said companies shall have been adopted, i.e. on the date of the last general meeting of the shareholders of the Merging Companies approving the Merger (the Effective Date).

The Merger shall only take effect towards third parties after the publication of the minutes of the general meetings of shareholders of each of the Merging Companies, in accordance with article 9 and article 273 (1) of the Law.

2. Information provided under article 261 (2) of the Law.

a) General information regarding the Merging Companies:

(i) The Absorbing Company was incorporated as a public limited liability company under the laws of the Luxembourg, pursuant to a deed of Maître Henri HELLINCKX, notary then residing in Mersch, (Grand-Duchy of Luxembourg), dated September 23, 2004, published in the Mémorial C, Recueil des Sociétés et Associations, number 1247 of December 7, 2004. The articles of association have been amended the last time pursuant to a deed of Maître Edouard DELOSCH, notary residing in Diekirch (Grand-Duchy of Luxembourg), dated July 25, 2012, published in the Mémorial C, Recueil des Sociétés et Associations, number 2234 of September 7, 2012 by which the Absorbing Company has been converted into a private limited liability company.

The registered office of the Absorbing Company is located at L-1931 Luxembourg, 13-15, avenue de la Liberté.

The subscribed share capital of the Absorbing Company is set at one million one hundred thousand Euro (EUR 1,100,000.-) divided into one thousand and one hundred (1,100) shares without nominal value. The shares are pledged as first ranking security in favour of Deutsche Bank AG, London Branch, acting as pledgee, pursuant to a share pledge agreement dated October 31, 2013. For Merger purposes and to the extent necessary the board of managers of the Absorbing Company undertakes to obtain the release of the pledge over the shares of the Absorbing Company.

(ii) The Absorbed Company was incorporated as a public limited liability company under the laws of the Luxembourg, pursuant to a deed of Maître Edmond FABER, then notary residing in Bettembourg (Grand-Duchy of Luxembourg), dated December 30, 1955, published in the Mémorial C, Recueil des Sociétés et Associations, number 5 of January 30, 1956. The articles of association have been amended the last time pursuant to a deed of Maître Jean SECKLER, notary residing in Junglinster (Grand-Duchy of Luxembourg), dated November 14, 2012, published in the Mémorial C, Recueil des Sociétés et Associations, number 672 of March 19, 2013.

The registered office of the Absorbed Company is located at L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte.

The subscribed share capital of the Absorbed Company is set at six hundred one thousand and forty three Euro et forty six Cent (EUR 601,043.46) represented by three thousand four hundred and fifty six (3,456) shares without nominale value.

The shares of the Absorbing Company are in registered form and are currently held by the company ATC Group B.V..

The shares of the Absorbed Company are in registered form and are currently held by the company Intertrust International Holding B.V.. The shares are pledged as first ranking security in favour of Deutsche Bank AG, London Branch, acting as pledgee, pursuant to a share pledge agreement dated June 28, 2013. For Merger purposes the the board of directors of the Absorbed Company undertakes to obtain the release of the pledge over the shares of the Absorbed Company. Such pledge will be registered over the shares (for the same amount) of the Absorbing Company.

It is contemplated that following shares transfers which may occur after the publication of the present common draft terms of merger and before the holding in front of a notary of the shareholders' meeting approving the Merger, the shares of the Merging Companies may be held by one common sole shareholder, namely ATC Midco S.à.r.l. (the latter will be renamed Intertrust Holding (Luxembourg) S.à r.l.» on December 2, 2013).

The Absorbing Company will changed its name into Intertrust Corporate Services (Luxembourg) S.à r.l. with effective date on December 2, 2013.

Further to the Merger, the registered office of the Absorbing Company will be set at L-1931 Luxembourg, 13-15, avenue de la Liberté.

b) Share exchange ratio:

(i) The share exchange ratio is calculated as follows:

The share exchange ratio is based on the net asset value of the shares based on an interim financial statement as of October 31, 2013 of the Merging Companies. The net asset value per share of the Absorbed Company is EUR 882.7056 and the net asset value per share of the Absorbing Company is EUR 4,220.4325.

Therefore the share exchange ratio between one (1) share of the Absorbing Company and one (1) share of the Absorbed Company is zero point two zero nine two (0.2092).

(ii) Exchange for the contribution:

In remuneration for the contribution of the assets and liabilities of the Absorbed Company, the Absorbing Company will increase its share capital by an amount of seven hundred twenty three thousand Euro (EUR 723,000.-) so as to raise it from its present amount of one million and one hundred thousand Euro (EUR 1,100,000.-) to one million eight hundred and twenty three thousand Euro (1,823,000.-) through the issuance of seven hundred and twenty three (723) new shares without nominal value, of the same kind and carrying the same rights and obligations as the existing shares of the Absorbing

Company. In addition there will be a merger premium of two million three hundred twenty seven thousand six hundred and thirty Euro and sixty six Cent (EUR 2,327,630.66).

The newly issued shares of the Absorbing Company will be allocated to the sole shareholder of the Absorbed Company, on the basis of the exchange ratio as defined paragraph (i) above of zero point two zero nine two (0.2092) share of the Absorbing Company for 1 share of the Absorbed Company, the number of shares so allocated being rounded to the nearest full number of shares:

Name of shareholder	Number of shares
ATC Midco S.a r.l. (to be renamed into Intertrust Holding (Luxembourg) S.à r.l.)	723
TOTAL	723

The related article of the articles of association of the Absorbing Company will be amended accordingly.

c) Terms for the delivery of the shares in the Absorbing Company:

The newly issued shares will be registered in the shareholders register of the Absorbing Company as of the Effective Date of the Merger. As a result of the Merger, the Absorbed Company shall cease to exist and all its shares in issue will be cancelled.

d) Date as of which the newly issued shares shall carry the right to participate in the profits and any special condition regarding such right:

The newly issued shares will entitle its holder to participate in the profits of the Absorbing Company as of the date of their issue.

e) Date as of which the operations of the Absorbed Company shall be treated, for accounting purposes, as being carried out on behalf of the Absorbing Company:

The operations of the Absorbed Company shall be treated, for accounting and tax purposes, as being carried out on behalf of the Absorbing Company as of January 1 st , 2014.

f) Rights conferred by the Absorbing Company to shareholders having special rights and to holders of securities other than shares:

All shares of the Absorbed Company are identical and confer the same rights and advantages to their holders so that the Absorbing Company is not obliged to issue shares with special rights.

g) Special advantages granted to the experts referred to in article 266 of the Law, to the boards of directors, the board of managers and to the approved statutory auditors (réviseurs d'entreprises agréés) of the Merging Companies and to any of the persons (if any) referred to in article 261 (2) g) of the Law:

Neither the boards of directors, the board of managers nor the approved statutory auditors (réviseurs d'entreprises agréés) of the Merging Companies and any of the persons (if any) referred to in article 261 (2) g) of the Law shall be entitled to receive any special advantages in connection with or as a result of the Merger.

As no expert referred to in article 266 of the Law has been appointed, the above mentioned provisions are not applicable.

3. Consequences of the Merger.

a) The Merger will trigger ipso jure all the consequences detailed in article 274 of the Law in particular, as a result of the Merger, the Absorbed Company will cease to exist and all its shares in issue willl be cancelled.

b) The Absorbing Company will become the owner of the assets contributed by the Absorbed Company as they exist on the Effective Date, with no right of recourse whatsoever against the Absorbed Company.

c) The Absorbing Company shall pay, as of the Effective Date, all taxes, contributions, duties, levies and [insurance premium which will or may become due with respect to the ownership of the assets which have been contributed.

d) As of the Effective Date the Absorbing Company shall perform all agreements and obligations whatsoever of the Absorbed Company.

e) The rights and claims comprised in the assets of the Absorbed Company shall be transferred to the Absorbing Company with all the securities, either in rem or personal, attached thereto. The Absorbing Company shall thus be subrogated, without novation, in all rights, whether in rem or personal, of the Absorbed Company with respect to all assets and against all debtors without any exception.

f) The Absorbing Company shall incur all debts and liabilities of any kind of the Absorbed Company. In particular, it shall pay interest and principal on all debts and liabilities of any kind incurred by the Absorbed Company.

g) All corporate documents of the Absorbed Company shall be kept at the registered office of the Absorbing Company for as long as prescribed by the Law.

h) The mandate of the members of the board of directors and of the approved statutory auditor (réviseur d'entreprises agréé) of the Absorbed Company will be terminated on the Effective Date of the Merger. Full discharge will be given to the members of the board of directors and to the approved statutory auditor (réviseur d'entreprises agréé) for the performance of their mandate.

The mandates of the members of the board of managers and of the approved statutory auditor (réviseur d'entreprises agréé) of the Absorbing Company will not be affected by the Merger.

4. Additional provisions.

a) The cost of the Merger will be incurred by the Absorbing Company.

b) The undersigned mutually undertake to take all steps in their power in order to carry out the Merger in accordance with the legal and statutory requirements of both companies.

c) The shareholders of the Merging Companies shall be entitled to inspect the following documents at the registered office of the said Companies, at least one month before the date of the general meeting of the shareholders called to decide on the terms of Merger: Merger Proposal, annual accounts of the Merging Companies for the last three financial years and the interim balance sheet of the Merging Companies as of October 30, 2013. A copy of the above mentioned documents will be obtainable upon request.

d) The present Merger Proposal will be deposited with the Luxembourg Register of Commerce and Companies and published in the Memorial C at least one month ahead of the date of the Meetings, in accordance with article 262 of the Law.

The undersigned notary hereby certifies the existence and legality of the present Merger Proposal and of the actions and formalities in accordance with article 271 (2) of the Law.

The expenses, costs, fees and charges of any kind whatsoever to be borne by the Absorbing Company in connection with the Merger Proposal are estimated at approximately seven hundred twenty euro (EUR 720.-).

The undersigned notary, who understands and speaks English, states that on the request of the appearing parties, this deed is drawn up in English, followed by a French version and, in case of divergences between the English text and the French text, the English text prevails.

WHEREOF, this deed was drawn up in Luxembourg, on the day stated above.

This deed has been read to the representative of the appearing parties, and signed by the latter with the undersigned notary.

Suit la version française du texte qui précède:

L'an deux mille treize, le vingt novembre,

Par-devant Maître Roger Arrensdorff, notaire de résidence à Luxembourg, lequel restera dépositaire du présent acte,

ONT COMPARU:

- ATC Corporate Services (Luxembourg) S.à r.l., une société à responsabilité limitée, ayant son siège social au L-1931 Luxembourg, 13-15, avenue de la Liberté, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 103123

(la Société Absorbante),

Ici représentée par Vanessa Morolli, Avocat, demeurant à Luxembourg, en vertu d'une procuration donnée sous seing privé en date du 20 novembre 2013.

- Intertrust (Luxembourg) S.A., une société anonyme, ayant son siège social au L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 5524 (la Société Absorbée),

Ici représentée par Vanessa Morolli, Avocat, demeurant à Luxembourg, en vertu d'une procuration donnée sous seing privé en date du 20 novembre 2013.

Lesdites procurations, après avoir été signées «ne varietur» par le mandataire agissant pour le compte des comparants et par le notaire instrumentant, resteront annexées aux présentes pour les besoins de l'enregistrement.

La Société Absorbante et la Société Absorbée sont ensemble désignées ci-après comme les Sociétés ou les Sociétés Fusionnantes.

Les Sociétés sont soumises à la loi du 10 août 1915 sur les sociétés commerciales telle que modifiée (la Loi).

Les mandataires des comparantes, agissant pour le conseil d'administration de la Société Absorbante et le conseil d'administration de la Société Absorbée ont requis le notaire instrumentant d'acter le projet de fusion (le Projet de Fusion) qui suit:

1. Description de la fusion. Le conseil de gérance de la Société Absorbante et le conseil d'administration de la Société Absorbée proposent d'effectuer une fusion ayant pour effet que la Société Absorbée sera absorbée par la Société Absorbante conformément à l'article 259 de la Loi (la Fusion), Une telle Fusion impliquera notamment la transmission de l'actif et du passif de la Société Absorbée à la Société Absorbante et ce conformément aux dispositions de l'article 274 de la Loi.

Le conseil de gérance de la Société Absorbante et le conseil d'administration de la Société Absorbée s'engagent réciproquement à entreprendre toutes les démarches nécessaires en vue de réaliser ladite Fusion aux conditions définies ci-après et fixent par la présente, les termes de la Fusion.

Conformément à l'article 272 de la Loi, la Fusion prendra effet entre la Société Absorbée et la Société Absorbante lorsque seront intervenues les décisions concordantes prises au sein des sociétés en question, c'est-à-dire, à la date de la dernière assemblée générale des associés des Sociétés Fusionnantes approuvant la Fusion (la Date Effective).

La Fusion n'aura d'effet à l'égard des tiers qu'après la publication des résolutions des assemblées générales des actionnaires de chacune des Sociétés Fusionnantes, conformément à l'article 9 et l'article 273 (1) de la Loi.

2. Mentions prévues sous l'article 261 (2) de la Loi.

a) Renseignements généraux concernant les Sociétés:

(i) La Société Absorbante a été constituée sous les lois du Luxembourg sous la forme d'une société anonyme, en vertu d'un acte de Maître Henri HELLINCKX, notaire alors de résidence à Merch (Grand-Duché de Luxembourg), en date du 23 septembre 2004, publié au Mémorial C, Recueil des Sociétés et des Associations, numéro 1247 du 7 décembre 2004. Les statuts ont été modifiés pour la dernière fois en vertu d'un acte de Maître Edouard DELOSCH, notaire de résidence à Diekirch (Grand-Duché de Luxembourg), en date du 25 juillet 2012, publié au Mémorial C, Recueil des Sociétés et des Associations, numéro 2234 du 7 septembre 2012, par lequel la Société Absorbante a été transformée en société à responsabilité limitée.

Le siège social de la Société Absorbante est situé à L-1931 Luxembourg, 13-15, avenue de la Liberté.

Le capital souscrit de la Société Absorbante s'élève à un million cent mille Euros (EUR 1.100.000,-) représenté par mille cent (1.100) parts sociales sans désignation de valeur nominale. Un gage de premier rang est inscrit sur les parts sociales en faveur de Deutsche Bank AG, London Branch, créancier gagiste, en vertu d'un contrat de gage des parts sociales daté du 31 octobre 2013. Pour les besoins de la Fusion et dans la mesure du nécessaire, le conseil de gérance de la Société Absorbante s'engage à obtenir la mainlevée du gage inscrit sur les parts sociales de la Société Absorbante.

(ii) La Société Absorbée a été constituée sous les lois du Luxembourg sous la forme d'une société anonyme, en vertu d'un acte de Maître Edmond FABER, alors notaire de résidence à Bettembourg (Grand-Duché de Luxembourg), en date du 30 décembre 1955, publié au Mémorial C, Recueil des Sociétés et des Associations, numéro 5 du 30 janvier 1956. Les statuts ont été modifiés pour la dernière fois en vertu d'un acte de Maître Jean SECKLER, notaire de résidence à Junglinster (Grand-Duché de Luxembourg), en date du 14 novembre 2012, publié au Mémorial C, Recueil des Sociétés et des Associations, numéro 672 du 19 mars 2013.

Le siège social de la Société Absorbée est situé à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte.

Le capital souscrit de la Société Absorbée s'élève à six cent un mille quarante-trois Euros et quarante-six Cents (EUR 601.043.46) représenté par trois mille quatre cent cinquante-six (3.456) actions sans désignation de valeur nominale.

Les parts sociales de la Société Absorbante sont nominatives et sont actuellement détenues par la société ATC Group B.V.. Les actions de la Société Absorbée sont nominatives et sont actuellement détenues par la société Intertrust International Holding B.V.. Un gage de premier rang est inscrits sur les actions en faveur de Deutsche Bank AG, London Branch, créancier gagiste, en vertu d'un contrat de gage des actions daté du 28 juin 2013. Pour les besoins de la Fusion, le conseil d'administration de la Société Absorbée s'engage à obtenir la mainlevée du gage inscrit sur les actions de la Société Absorbée. Ce gage sera inscrit sur les actions (pour le même montant) de la Société Absorbante.

Il est prévu que suite à des cessions d'actions/parts qui pourront avoir lieu après la publication du présent Projet de Fusion et avant la tenue devant un notaire des assemblées des actionnaires/associés approuvant la Fusion, les parts et les actions des Sociétés Fusionnantes pourront être détenues par un actionnaire/associé commun, à savoir ATC Midco S.à r.l. (cette dernière prendra la dénomination «Intertrust Holding (Luxembourg) S.à r.l.» le 2 décembre 2013).

La Société Absorbante va changer sa denomination en Intertrust Corporate Services (Luxembourg) S.à r.l. avec date d'effet au 2 décembre 2013.

Suite à la Fusion, le siège social de la Société Absorbante se situera à L-1931 Luxembourg, 13-15, avenue de la Liberté.

b) Rapport d'échange des actions:

(i) Le rapport d'échange des actions est déterminé selon les règles suivantes:

Le rapport d'échange est basé sur la valeur nette d'inventaire des actions/parts sociales sur base d'une situation intérimaire au 31 octobre 2013 des Sociétés Fusionnantes. La valeur nette d'inventaire par action de la Société Absorbée est de EUR 882,7056 et la valeur nette d'inventaire par part sociale de la Société Absorbante est de EUR 4.220,4325.

Par conséquent le rapport d'échange entre une (1) part sociale de la Société Absorbante et une (1) action de la Société Absorbée est de zéro virgule deux zéro neuf deux (0,2092).

(ii) Rémunération de l'apport

En échange de l'apport des actifs et passifs de la Société Absorbée, la Société Absorbante procédera à l'augmentation de son capital social à concurrence de sept cent vingt-trois mille Euros (EUR 723.000,-) pour le porter de son montant actuel de un million cent mille Euros (EUR 1.100.000,-) à un million huit cent vingt-trois mille Euros (EUR 1.823.000,-) par l'émission de sept cent vingt-trois (723) nouvelles parts sociales sans désignation de valeur nominale, ayant la même nature et conférant les mêmes droits et obligations que les parts sociales existantes de la Société Absorbante. Il y aura de plus une prime de fusion de deux millions trois cent vingt-sept mille six cent trente Euros et soixante-six Cents (EUR 2.327.630,66).

Les parts sociales nouvellement émises de la Société Absorbante seront attribuées à l'actionnaire de la Société Absorbée, en appliquant le rapport d'échange tel que défini au paragraphe (i) ci-dessus de zéro virgule deux zéro neuf deux (0,2092) part sociale de la Société Absorbante pour 1 action de la Société Absorbée, le nombre de parts sociales ainsi attribué étant arrondi au plus près comme suit:

Nom de l'associé	Nombre de parts sociales
ATC Midco S.à r.l. (prendra la dénomination Intertrust Holding (Luxembourg) S.à r.l.)	723
TOTAL	723

L'article afférent des statuts de la Société Absorbante sera modifié en conséquence.

c) Modalités de remise des actions de la Société Absorbante:

Les parts sociales nouvellement émises seront inscrites dans le registre des associés de la Société Absorbante à compter de la Date Effective de la Fusion.

Par l'effet de la Fusion, la Société Absorbée sera dissoute et toutes les actions en circulation de ladite société seront annulées.

d) Date à partir de laquelle les parts sociales nouvellement émises donneront droit de participer aux bénéfices ainsi que toute modalité particulière relative à ce droit:

Les parts sociales nouvellement émises donneront droit à leurs détenteurs de participer aux bénéfices de la Société Absorbante à la date de leur émission.

e) Date à partir de laquelle les opérations de la Société Absorbée seront considérées d'un point de vue comptable comme accomplies pour le compte de la Société Absorbante:

Les opérations de la Société Absorbée seront considérées d'un point de vue comptable et fiscal comme accomplies pour le compte de la Société Absorbante à compter du 1 janvier 2014.

f) Droits conférés par la Société Absorbante aux associés/actionnaires ayant des droits spéciaux et aux porteurs de titres autres que des actions/parts sociales:

Toutes les actions de la Société Absorbée sont identiques et confèrent les mêmes droits et avantages à leurs détenteurs de sorte qu'il n'y a pas lieu de créer au sein de la Société Absorbante des parts sociales conférant des droits spéciaux.

g) Avantages particuliers attribués aux experts au sens de l'article 266 de la Loi, aux membres du conseil d'administration, conseil de gérance, ainsi qu'aux réviseurs d'entreprises agrées des Sociétés Fusionnantes et à toute personne (le cas échéant) mentionnée à l'article 261 (2) g) de la Loi:

Ni le conseil d'administration ou conseil de gérance, ni les réviseurs d'entreprises agrées des Société Fusionnantes, ou toute personne (le cas échéant) mentionnée à l'article 261 (2) g) de la Loi, n'auront le droit de recevoir un avantage particulier en rapport avec ou en conséquence de cette Fusion.

Attendu qu'aucun expert indépendant comme indiqué à l'article 266 de la Loi n'a été nommé, les dispositions ci-avant mentionnées ne sont pas applicables.

3. Effets de la Fusion.

a) La Fusion entraînera de plein droit toutes les conséquences prévues par l'article 274 de la Loi et en particulier, par l'effet de la Fusion, la Société Absorbée cessera d'exister et toutes les actions alors émises par ladite société seront annulées.

b) La Société Absorbante deviendra propriétaire des actifs qui lui ont été apportés par la Société Absorbée dans l'état où ils se trouvent à la Date Effective, sans droit de recours contre la Société Absorbée pour quelque raison que ce soit.

c) La Société Absorbante acquittera, à compter de la Date Effective, tous impôts, contributions, taxes, redevances et [primes d'assurances], qui grèveront ou pourront grever la propriété des actifs apportés.

d) Dès la Date Effective, la Société Absorbante exécutera tous contrats et obligations de quelque nature que se soit de la Société Absorbée.

e) Les droits et créances compris dans le patrimoine de la Société Absorbée seront transférés à la Société Absorbante avec toutes les garanties tant réelles que personnelles qui y sont attachées. La Société Absorbante sera ainsi subrogée, sans qu'il y ait novation, dans tous les droits réels et personnels de la Société Absorbée relativement à l'ensemble des actifs et contre tous les débiteurs sans exception.

f) La Société Absorbante assumera toutes les obligations et dettes, de quelque nature que ce soit, de la Société Absorbée. En particulier, elle paiera en principal et intérêt, toutes dettes et obligations, de quelque nature que ce soit, incombant à la Société Absorbée.

g) Tous les documents sociaux de la Société Absorbée seront conservés pendant le délai légal au siège social de la Société Absorbante.

h) Les mandats des membres du conseil d'administration et du réviseur d'entreprises agrée de la Société Absorbée prendront fin à la Date Effective de la Fusion. Décharge entière sera donnée aux membres du conseil d'administration et au réviseur d'entreprises agrée pour l'exercice de leurs mandats.

Les mandats des membres du conseil de gérance et du réviseurs d'entreprises agrées de la Société Absorbante ne seront pas affectés par la Fusion.

4. Mentions complémentaires.

a) Le coût de l'opération de Fusion sera supporté par la Société Absorbante.

b) Les soussignés s'engagent mutuellement et réciproquement à faire tout ce qui est en leur pouvoir pour réaliser la Fusion en respectant les prescriptions légales et les dispositions statutaires des deux sociétés.

c) Les actionnaires/associés des Sociétés Fusionnantes, au moins un mois avant la date des assemblées générales des actionnaires/associés appelées à se prononcer sur le Projet de Fusion, de prendre connaissance des documents suivants au siège social desdites sociétés: Projet de Fusion, comptes annuels des Sociétés Fusionnantes des trois derniers exercices et, un bilan intérimaire des Sociétés Fusionnantes établi au 30 octobre 2013. Une copie des documents susmentionnés pourra être obtenue sur demande.

d) Le présent Projet de Fusion sera déposé auprès du registre de commerce et des sociétés et publié dans le Mémorial C un mois au moins avant la date des Assemblées, conformément à l'article 262 de la Loi.

Le notaire soussigné atteste la légalité du présent Projet de Fusion conformément à l'article 271 (2) de la Loi.

Les dépenses, coûts, honoraires et charges de toutes sortes qui incombent à la Société Absorbante du fait de ce Projet de Fusion s'élèvent approximativement à sept cent vingt euros (EUR 720,-).

Le notaire soussigné, qui comprend et parle l'anglais, déclare que, à la requête des parties comparantes, le présent acte est rédigé en anglais, suivi d'une traduction française et que, en cas de divergences entre le texte anglais et le texte français, la version anglaise fait foi.

Fait et passé à Luxembourg, à la date qu'en tête des présentes.

Lecture du présent acte ayant été faite au mandataire des parties comparantes ceux-ci ont signé avec le notaire instrumentant, le présent acte.

Signé: MOROLLI, ARRENSDORFF.

Enregistré à Luxembourg Actes Civils, le 21 novembre 2013. Relation: LAC/2013/52837. Reçu douze euros 12,00 €.

Le Receveur (signé): Irène THILL.

POUR EXPEDITION CONFORME, délivrée à des fins administratives.

Luxembourg, le 21 novembre 2013.

Référence de publication: 2013161820/350.

(130198812) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 novembre 2013.

LHEDCO (Logement, habitat, études et développement coopératif), Société Coopérative,
(anc. LHEDCO (Logement, habitat, études et développement coopératif)).

Siège social: L-2449 Luxembourg, 25, boulevard Royal.

R.C.S. Luxembourg B 69.715.

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L'an deux mille treize, le vingt novembre.

Pardevant Maître Paul DECKER, notaire de résidence à Luxembourg.

A comparu:

1) Mademoiselle Virginie PIERRU, clerc de notaire, demeurant professionnellement à Luxembourg,

agissant en tant que mandataire du conseil d'administration actionnaires de la société coopérative "LHEDCO (Logement, habitat, études et développement coopératif)" (ci-après «la Société») avec siège social au 2, rue Benjamin Franklin L-1540 Luxembourg, suivant acte reçu par Maître Norbert MULLER, alors notaire de résidence à Esch-Sur-Alzette, en date du 12 mai 1999, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 544 du 15 juillet 1999, dont les statuts ont été modifiés à plusieurs reprises et pour la dernière fois suivant acte reçu par Maître Martine SCHAEFFER, alors notaire de résidence à Luxembourg, en date du 25 juin 2009, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 1518 du 6 août 2009,

immatriculée au Registre de Commerce et des Sociétés de Luxembourg, section B, sous le numéro 69.715.

en vertu d'un pouvoir lui conféré par décision du conseil d'administration prise en sa réunion du 26 juillet 2013.

Une copie des résolutions prises par le conseil d'administration, après avoir été paraphée ne varietur par la mandataire et le notaire instrumentant, restera annexée au présent acte pour être formalisée avec lui.

Conformément à l'article 19 des statuts de la Société, le conseil d'administration a convenu d'un projet décidant de substituer le statut de Société, et de la transformer en société coopérative européenne (ci-après «la Transformation») conformément au Règlement n°1435/2003/CE du 22 juillet 2003 relatif au statut de la société coopérative européenne et son rectificatif (ci-après «le Règlement») ainsi qu'à la Directive 2003/72/CE du 22 juillet 2003 (ci-après «la Directive») tout en le complétant relativement à l'implication des travailleurs, avec maintien de la personnalité juridique.

Sur base du procès-verbal, dont une copie demeurera annexée aux présentes après avoir été paraphé ne varietur par la comparante et le notaire instrumentant, de l'assemblée générale en date du 26 juillet 2013, statuant aux conditions de quorum et de majorité requises, il a été décidé à l'unanimité ce qui suit:

PROJET DE TRANSFORMATION:

Conditions:

a. La société coopérative "LHEDO (Logement, habitat, études et développement coopératif)", prénommée, détient de plus de soixante pour cent (60%) du capital social de sept cent vingt-quatre mille six cent quarante euros (724.640,-EUR) de la société par actions simplifiées de droit français «POLYLOGIS S.A.S.», ayant son siège social au 18 Rue Jobbe Duval F- 75015 Paris (France) de sorte que la Transformation puisse dès lors être opérée conformément aux conditions édictées à l'article 2 du Règlement quant à la détention depuis au moins deux (2) ans d'une société filiale relevant du droit d'un autre Etat membre de l'Union Européenne.

b. Etant donné que la Société détient depuis plus de deux (2) ans la société «POLYLOGIS S.A.S.», prénommée, et que les conditions du Règlement sont remplis, une approbation de la Transformation par l'assemblée générale extraordinaire des actionnaires de la Société est requise et doit être prise à l'unanimité.

c. La date à partir de laquelle les opérations de la Transformation sont considérées du point de vue comptable comme accomplies par la Société a été fixée au 31 mai 2013.

d. A la suite de la Transformation de la Société, cette dernière ne se trouve ni dissoute ni dotée d'une nouvelle personnalité juridique.

e. La Société dispose d'actifs nets au moins équivalents au capital augmenté des réserves que la Loi ou les statuts ne permettent pas de distribuer.

f. Les droits et obligations de la Société en matière de conditions d'emploi, aussi bien que collectives, résultant de la législation, de la pratique et de contrats de travail individuels ou des relations de travail au niveau national et existant à la date de l'immatriculation sont maintenus par la société coopérative européenne du fait de son immatriculation en tant que telle.

Publications:

g. La Transformation sera effective un (1) mois après la date de publication, conformément à l'article 35 paragraphe 4. du Règlement du constat de transformation (la «Date d'Effet»).

h. La Transformation n'aura d'effet à l'égard des tiers qu'un (1) jour après publication au Mémorial C, Recueil des Associations et des Sociétés de Luxembourg, conformément à l'article 9 de la Loi Luxembourgeoise sur les sociétés commerciales telle que modifiée (la «Date de Publication»).

i. La Transformation fera l'objet d'un avis publié pour information au Journal Officiel de l'Union Européenne après la publication visée au point g. susmentionné, conformément à l'article 13 du Règlement.

j. Les indications visées sous le point g. et h., seront communiqué à l'Office des publications officielles des Communautés européennes dans le mois suivant la publication près du Mémorial C, précité, conformément à l'article 13 paragraphe 3 du du Règlement n°1435/2003/CE du 22 juillet 2003 et son rectificatif, précités.

Rapport:

k. Le conseil d'administration établira un rapport sur les aspects juridiques et économiques de la Transformation ainsi que sur les conséquences sur l'emploi, et indiquant les conséquences pour les membres ainsi que pour les travailleurs de l'adoption de la forme de la société coopérative européenne.

l. Avant l'assemblée générale extraordinaire délibérant sur la Transformation (point g.), un ou plusieurs experts indépendants désignés ou agréés, conformément aux dispositions de la loi sur les sociétés commerciales telle que modifiée, devront établir un rapport attestant que les dispositions de l'article 22 paragraphe 1 ^{er} point b) du Règlement n°1435/2003/CE du 22 juillet 2003 et son rectificatif, précités, sont respectées.

Frais

Les dépenses, frais, honoraires, rémunérations et charges de toutes espèces dus au titre de la fusion seront supportés par la Société Absorbante et sont estimés à environ mille trois cent vingt euros (1.320,- EUR).

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

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

Signé: V. PIERRU, P.DECKER.

Enregistré à Luxembourg A.C., le 20/11/2013. Relation: LAC/2013/52586. Reçu 12.-€ (douze Euros).

Le Receveur (signé): Irène THILL.

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

Luxembourg, le 20/11/2013.

Référence de publication: 2013161495/81.

(130198355) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2013.

Amer-Sil S.A., Société Anonyme.

Siège social: L-8281 Kehlen, 61, rue d'Olm.

R.C.S. Luxembourg B 8.871.

Fulflex S.A., Société Anonyme.

Siège social: L-8287 Kehlen, 4, Zone Industrielle.

R.C.S. Luxembourg B 28.547.

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MERGER PROPOSAL

In the year two thousand and thirteen, on the twentieth day of November.

Before us, Maître Camille Mines, notary residing in Capellen, Grand Duchy of Luxembourg.

There appeared:

1) Amer-Sil S.A., a public company limited by shares (société anonyme) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at L-8281 Kehlen, 61, rue d'Olm, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register (Registre de Commerce et des Sociétés de Luxembourg) under number B 8871, incorporated by a deed enacted by Maître Carlo Funck, notary residing in Luxembourg, on February 13, 1970, published in the Mémorial C, Recueil des Sociétés et Associations number 88 of May 26, 1970, which articles of association have been amended several times and for the last time by a deed received by Maître Reginald Neuman, notary residing in Luxembourg, on October 12, 1999, published in the Mémorial C, Recueil des Sociétés et Associations number 1003 of December 28, 1999.

Here represented by Mrs. Véronique Baraton, notary's clerk, with professional address at 3, rue d'Olm, L-8301 Capellen, Grand Duchy of Luxembourg, acting as representative duly authorized and empowered by resolutions of the board of directors taken on November 19, 2013.

hereinafter the "Absorbing Company", and

2) Fulflex S.A., a public company limited by shares (société anonyme) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at L-8287 Kehlen, 4, Zone Industrielle, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register (Registre de Commerce et des Sociétés de Luxembourg) under number B 28547, incorporated by a deed enacted by Maître Reginald Neuman, notary residing in Luxembourg, on July 11, 1988, published in the Mémorial C, Recueil des Sociétés et Associations number 283 of October 22, 1988, which articles of association have been amended several times and for the last time by a deed received by the undersigned notary, on December 24, 2009, published in the Mémorial C, Recueil des Sociétés et Associations number 182 of January 28, 2010.

Here represented by Mrs. Véronique Baraton, notary's clerk, with professional address at 3, rue d'Olm, L-8301 Capellen, Grand Duchy of Luxembourg, acting as representative duly authorized and empowered by resolutions of the board of directors taken on November 19, 2013.

hereinafter the "Absorbed Company".

Copies of the minutes of the meetings of the boards of directors of the Absorbing Company and Absorbed Company, having been signed "ne varietur" by the proxy holder of the appearing parties and the undersigned notary shall remain appended to the present deed to be filed at the same time with the registration authorities.

The appearing parties, represented as here above stated, have required the undersigned notary to record the following:

The boards of directors of the above mentioned companies have agreed by resolutions taken on November 19, 2013 on the following common terms of merger:

Common terms of merger

Between

1) Amer-Sil S.A., a public company limited by shares (société anonyme) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at L-8281 Kehlen, 61, rue d'Olm, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register (Registre de Commerce et des Sociétés de Luxembourg) under number B 8871,

hereafter the "Absorbing Company", and

2) Fulflex S.A., a public company limited by shares (société anonyme) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at L-8287 Kehlen, 4, Zone Industrielle, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register (Registre de Commerce et des Sociétés de Luxembourg) under number B 28547,

hereafter the "Absorbed Company".

The Absorbing Company and the Absorbed Company are hereinafter collectively referred to as the "Merging Parties" or the "Companies" and individually referred to as the "Company".

WHEREAS

(A) The Absorbing Company has a fully paid up share capital of EUR 1,250,000, represented by 50,000 shares having a par value of EUR 25 each.

(B) The Absorbed Company has a fully paid up share capital of EUR 750,000, represented by 30,000 shares having a par value of EUR 25.

(C) The shares of both Companies are held by the same minority shareholder (holding less than 1% of the shares of each Company) being The Moore Company and the same majority shareholder (holding more than 99% of the shares of each Company) being Moore Limited (the "Shareholders").

(D) For sound economical and commercial reasons, the respective boards of directors of the Companies propose to their Shareholders to merge the pre-mentioned Companies by contribution by the Absorbed Company of all its assets and liabilities to the Absorbing Company (the "Merger").

(E) The present notarial deed is passed in compliance with the requirements of Article 271 of the Luxembourg law of 10 August 1915 on commercial companies, as amended (the "Companies Law").

Thereupon, the following has been acknowledged and agreed among the Merging Parties:

1. The form, Corporate denomination and Registered office of the Merging Parties. The Absorbing Company, Amer-Sil S.A., is a public company limited by shares (société anonyme), incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at L-8281 Kehlen, 61, rue d'Olm, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register (Registre de Commerce et des Sociétés de Luxembourg) under number B 8871.

The Absorbed Company, which will be merged into the Absorbing Company is Fulflex S.A., a public company limited by shares (société anonyme), incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at L-8287 Kehlen, 4, Zone Industrielle, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register (Registre de Commerce et des Sociétés de Luxembourg) under number B 28547.

2. Merger. The Absorbing Company hereby wishes to absorb the Absorbed Company with effect on 31 December 2013 between the Merging Parties (the "Effective Date").

As a result of the Merger, the Absorbed Company will be dissolved without liquidation, its shares will be cancelled and all of its assets and liabilities will be transferred to the Absorbing Company, in accordance with article 274 of the Companies Law.

The Merger will be performed at book value according to article 170 (2) of the Luxembourg corporate income tax law of December 4, 1967 as amended from time to time (the "Luxembourg Tax Law").

The Absorbing Company will take over and carry on the reserve constituted according to article 54 of the Luxembourg Tax Law from the Absorbed Company.

The Absorbed Company will transfer to the Absorbing Company all of its real estate assets which complete description and origin of ownership will be further established in the minutes of the shareholders' general meetings of the Merging Parties and/or in any other deeds to be enacted by the undersigned notary.

The Absorbed Company will especially transfer the following real estate asset:

- Municipality and section A of KEHLEN, number 2946/6760, a place called "Ehlbush", site (occupied), industrial or handmade building, containing 1ha 39a 05ca (Commune et section A de KEHLEN, Numéro 2946/6760, lieu dit «Ehlbusch», place (occupée) bâtiment industriel ou artisanal, contenant 1ha 39a 05 ca.)

The Absorbing Company will carry out all agreements and obligations of whatever kind of the Absorbed Company, such as these agreements and obligations exist on the Effective Date and in particular those existing with the creditors of the Absorbed Company, and will be subrogated to all rights and obligations thereunder.

The Absorbing Company will carry out, in particular, the employment contracts concluded with the Absorbed Company's employees, including temporary employment contracts, in accordance with Articles L 127-1 et seq. of the Luxembourg Labor Code relating to transfer of undertakings (transfert d'entreprises).

The Absorbing Company will take over all liabilities of any kind whatsoever, of the Absorbed Company and pay in particular principal and interest on all debts due by the Absorbed Company as of the Effective Date.

As of the Effective Date, the Absorbing Company will pay all taxes, contributions, duties and assessments, whether ordinary or extraordinary, due or that may become due with respect to the property of the assets transferred.

3. Exchange ratio of the shares.

3.1 Exchange ratio

The exchange ratio has been calculated on the basis of the net assets value of the Merging Parties as reflected in the interim financial statements of each Company as of October 31, 2013.

(a) Value of the Absorbed Company: EUR 3,496,557.56

Net value per share of the Absorbed Company:

EUR 3,496,557.56 / 30,000 shares = EUR 116.551918666 per share

(b) Value of the Absorbing Company: EUR 7,272,035.16

Net value per share of the Absorbing Company:

EUR 7,272,035.16 / 50,000 shares = EUR 145.4407032

Resulting in an exchange ratio of 116.551918666 /145.4407032 = 0.80137070367, rounded at 0.80 share of the Absorbing Company for 1 share in the Absorbed Company.

3.2 Waiver of the reports relating to the present Merger

The board of directors of each Company will propose to the Shareholders of the Companies to waive in accordance with articles 265 (3) and 266 (5) of the Companies Law the report of the board of directors, the examination by an independent expert of the common terms of merger and the expert report.

4. Terms of the delivery of the shares. The exchange ratio for the shares has been fixed, by mutual agreement between the Parties, as explained above at 0.80 share in the Absorbing Company for 1 share in the Absorbed Company.

As a result, in remuneration for the Absorbed Company's contributions, 24,000 (i.e. 30,000 shares of the Absorbed Company x 0.80) new shares in the Absorbing Company with a par value of EUR 25 will be issued, i.e. a capital increase amounting to EUR 600,000 (the "New Shares").

The New Shares will be issued to the Shareholders of the Absorbed Company and based on the same pro rata of the shares they currently own in the share capital of the Absorbed Company at the latest on the day on which the Shareholders' meetings of the above mentioned Companies will rule on the present Merger.

The New Shares shall be subject to all the provisions of the Absorbing Company's articles of association, shall be entirely assimilated to the old shares, shall grant the same rights and bear the same obligations as of the final completion of the merger.

The difference between the net value of the assets contributed, i.e. EUR 3,496,557.56 and the amount of the increase in capital, i.e. EUR 600,000 shall constitute the merger premium for EUR 2,896,557.56 which shall be recorded in the Absorbing Company's balance sheet liabilities, subject to any withdrawals made from this premium in relation to the recording, under the Absorbing Company's liabilities, of amounts that the latter is obliged to report in its accounts as a result of the merger in accordance with legal, regulatory or tax provisions.

5. Date as from which the operations of the Absorbed Company shall be treated for tax and Accounting purposes as being carried out on behalf of the Absorbing Company. For both tax and accounting purposes, the operations of the Absorbed Company shall be treated as being carried out on behalf of the Absorbing Company as from 31 December 2013.

6. The rights conferred by the Absorbing Company to shareholders having special rights and to the holders of securities other than shares and Corporate units, or the measures proposed concerning them. The Absorbing Company does not grant special rights to its Shareholders nor issues preferred shares.

7. Special advantages granted to the experts referred to in Article 266, to the members of the administrative, management, supervisory or control bodies of the Merging Parties. No special advantage is granted to the members of the board of directors or the statutory auditors of the Merging Parties.

8. Termination of mandates and discharge. The mandates of the directors of the Absorbed Company will be terminated with effect on the Effective Date. The Shareholders of the Absorbed Company hereby grants discharge to the directors of the Absorbed Company for the performance of their mandate until the date hereof.

9. Bookkeeping of the Absorbed Company. The books and records of the Absorbed Company (including related archives, originals of all deeds, agreements, accounting documents, titles of ownership) will be kept at the registered office of the Absorbing Company for a period of five years starting on the Effective Date.

10. Condition precedent. The Merger will be carried out under the condition precedent of the approval by the Shareholders of the waiving of the report of the board of directors, the examination by an independent expert of the common terms of merger and the expert report in accordance with articles 265 (3) and 266 (5) of the Companies Law.

11. Information of the Merging Parties' shareholders. According to article 267 of the Companies Law, the shareholders of both the Absorbed Company and the Absorbing Company shall be entitled to inspect the following documents at the registered office at least one month before the date of the general meeting called to decide on the common terms of merger:

- the present common terms of merger;
- the annual accounts and the management reports of the merging companies for the last three financial years;
- the interim financial statements of each Company as of October 31, 2013.

The reports mentioned in items d) and e) of article 267 of the Companies Law will be available to the shareholders, unless the latter do not decide to waive them as stated in article 3.2 of the present common terms of merger.

A full or partial copy of the documents listed above may be obtained by the shareholders of the Merging Parties upon request and free of charge.

Where a shareholder of the Merging Parties has consented to the use by the Company of electronic means for conveying information, such copies may be provided by electronic mail.

12. Formalities. The Absorbing Company shall:

- carry out all the legal formalities, including such announcements as are prescribed by law relating to the transfers made in the framework of the Merger;

- perform the formalities and notifications necessary with all relevant administrative matters in order to put all assets and commitments of the Absorbed Company in its name and on its behalf;

- carry out any formality required by law or deemed necessary or useful to render the transfer of goods and rights enforceable towards third parties.

13. Fees and Duties. Any charge, duties or fees owing as a result of the Merger shall be borne by the Absorbing Company.

In accordance with Article 271 of the Companies Law, the notary acting in this matter declares that he has verified and attests the existence and legality of the acts and formalities required of the merging Companies and of these common terms of merger.

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

Whereof the present notarial deed was drawn up in Capellen, on the day mentioned in the beginning of this document.

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

Suit la traduction française du texte qui précède:

PROJET COMMUN DE FUSION

L'an deux mil treize, le vingt novembre,

Pardevant Maître Camille MINES, notaire de résidence à Capellen, Grand-Duché de Luxembourg,

1) Amer-Sil S.A., une société anonyme de droit luxembourgeois, dont le siège est sis L- 8281 Kehlen, 61, rue d'Olm, Grand-Duché de Luxembourg et immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 8871,

ci-après «la Société Absorbante», et

2) Fulflex S.A., une société anonyme de droit luxembourgeois, dont le siège est sis L-8287 Kehlen, 4, Zone Industrielle, Grand-Duché de Luxembourg et immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 28547,

ci-après «la Société Absorbée».

La Société Absorbante et la Société Absorbée sont toutes deux ci-après dénommées les «Parties à la Fusion» ou les «Sociétés» et individuellement la «Société».

CONSIDERANT QUE

(A) Le capital social de la Société Absorbante de EUR 1.250.000 est entièrement libéré et représenté par 50.000 actions d'une valeur nominale de EUR 25 chacune.

(B) Le capital social de la Société Absorbée de EUR 750.000 est entièrement libéré et représenté par 30.000 actions d'une valeur nominale de EUR 25 chacune.

(C) Les actions des Sociétés sont détenues par le même actionnaire minoritaire (détenant moins de 1% des actions dans chaque Société) étant The Moore Company et par le même actionnaire majoritaire (détenant plus de 99% des actions dans chaque Société) étant Moore Limited (les «Actionnaires»).

(D) Pour des raisons économiques et commerciales, les conseils d'administration des Sociétés proposent à leurs Actionnaires de fusionner les Sociétés pré-mentionnées par apport, par la Société Absorbée, de l'ensemble de son actif et passif à la Société Absorbante (la «Fusion»).

(E) Le présent acte notarié est passé en conformité avec les exigences de l'article 271 de la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée (la «Loi Commerciale»).

Par conséquent les Parties à la Fusion ont convenu ce qui suit:

1. La forme, la dénomination et le siège social des Parties à la Fusion. La Société Absorbante, Amer-Sil S.A., est constituée sous la forme d'une société anonyme de droit luxembourgeois, dont le siège social est sis L-8281 Kehlen, 61, rue d'Olm, Grand-Duché de Luxembourg et immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 8871.

La Société Absorbée, Fulflex S.A., est constituée sous la forme d'une société anonyme de droit luxembourgeois, dont le siège social est sis L-8287 Kehlen, 4, Zone Industrielle, Grand-Duché de Luxembourg et immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 28547.

2. Fusion. La Société Absorbante souhaite par le présent absorber la Société Absorbée avec effet au 31 décembre 2013 à l'égard des Parties à la Fusion (la «Date d'Effet»).

Par la Fusion, la Société Absorbée sera dissoute sans liquidation, ses actions seront annulées et la totalité de son actif et passif sera transmis à la Société Absorbante, conformément à l'article 274 de la Loi Commerciale.

La Fusion sera réalisée à la valeur comptable conformément à l'article 170 (2) de la loi modifiée du 4 décembre 1967 concernant l'impôt sur le revenu (la «Loi Fiscale Luxembourgeoise»).

La Société Absorbante reprendra et continuera la réserve constituée conformément à l'article 54 de la Loi Fiscale Luxembourgeoise.

La Société Absorbée transmettra à la Société Absorbante ses biens immobiliers, dont la désignation complète et l'origine de propriété seront plus avant établis dans les procès-verbaux des assemblées générales des actionnaires des Parties à la Fusion et/ou dans tous autres actes qui seraient rédigés par le notaire instrumentant.

La Société Absorbée transmettra notamment le bien immobilier suivant:

- Commune et section A de KEHLEN, Numéro 2946/6760, lieu dit «Ehlbusch», place (occupée) bâtiment industriel ou artisanal, contenant 1ha 39a 05 ca.

La Société Absorbante assumera tous les contrats et toutes les obligations de la Société Absorbée, tels que ces contrats et obligations existent à la Date d'Effet et en particulier tous les contrats existants avec les créanciers de la Société Absorbée et sera subrogée dans tous les droits et obligations nés de ces contrats.

La Société Absorbante reprendra, en particulier, les contrats de travail conclus avec les employés de la Société Absorbée, y compris les contrats de travail intérimaire, en conformité avec les articles L 127-1 et suivants du code du travail luxembourgeois concernant le transfert d'entreprise.

La Société Absorbante assumera l'ensemble du passif, de quelque nature que ce soit, de la Société Absorbée et paiera en particulier le principal et les intérêts de toute dette de la Société Absorbée à compter de la Date d'Effet.

A compter de la Date d'Effet, la Société Absorbante s'acquittera de toutes les taxes, cotisations et estimations, ordinaires ou extraordinaires, dues ou à naître, en relation avec la propriété des actifs transférés.

3. Rapport d'échange des actions.

3.1 Rapport d'échange

Le rapport d'échange a été calculé sur la base de la valeur nette comptable des actifs des Parties à la Fusion telle que reflétée dans les comptes intérimaires de chaque Société au 31 octobre 2013.

(a) Valeur de la Société Absorbée: 3.496.557,56 euros

Valeur nette par action de la Société Absorbée:

3.496.557,56 euros / 30.000 actions = 116,551918666 euros par action

(b) Valeur de la Société Absorbante: 7.272.035,16 euros

Valeur nette par action de la Société Absorbante:

7.272.035,16 euros / 50.000 actions = 145,4407032 euros par action

D'où un rapport d'échange de 116,551918666 / 145,4407032 = 0,80137070367, arrondi à 0,80 action de la Société Absorbante pour 1 action de la Société Absorbée.

3.2 Renonciation à l'émission des rapports relatifs à la présente Fusion

Le conseil d'administration de chaque Société proposera aux Associés des Sociétés de renoncer, conformément aux articles 265(3), 266(5) de la Loi Commerciale, au rapport du conseil d'administration, à l'examen du projet commun de fusion par un expert indépendant et au rapport d'expert.

4. Modalités de remise des actions. Le rapport d'échange des actions est fixé, d'un commun accord entre les Parties et comme expliqué ci-dessus, à 0,80 action de la Société Absorbante pour 1 action de la Société Absorbée.

En conséquence, en rémunération des apports de la Société Absorbée, 24.000 (30.000 actions x 0.80) nouvelles actions de la Société Absorbante d'une valeur nominale de 25 euros seront créées, soit une augmentation de capital de 600.000 euros (les «Nouvelles Actions»).

Les Nouvelles Actions seront attribuées aux Actionnaires de la Société Absorbée au pro rata des actions qu'ils détiennent actuellement dans le capital social de la Société Absorbée, au plus tard, au jour de la réunion des assemblées générales des Actionnaires des Sociétés se prononçant sur la présente Fusion.

Les Nouvelles Actions seront soumises à toutes les dispositions statutaires de la Société Absorbante, seront entièrement assimilées aux actions anciennes, jouiront des mêmes droits et supporteront les mêmes charges à compter de la réalisation définitive de la Fusion.

La différence entre l'actif net apporté, soit 3.496.557,56 euros, et le montant de cette augmentation de capital, soit 600.000 euros, constitue la prime de fusion d'un montant de 2.896.557,56 euros qui sera inscrite au passif du bilan de la

Société Absorbante, sous réserve de tous prélèvements effectués sur ladite prime de fusion en vue de l'inscription au passif du bilan de la Société Absorbante des sommes que cette dernière serait dans l'obligation de faire apparaître en comptabilité comme conséquence de la fusion en vertu des prescriptions légales, réglementaires ou fiscales.

5. Date à partir de laquelle les opérations de la Société Absorbée sont considérées d'un point de vue fiscal et comptable comme accomplies pour le compte de la Société Absorbante. D'un point de vue fiscal et comptable, les activités de la Société Absorbée seront considérées comme ayant été effectuées au nom de la Société Absorbante à partir du 31 décembre 2013.

6. Les droits assurés par la Société Absorbante aux associés ayant des droits spéciaux et aux porteurs de titres autres que des actions ou parts ou les mesures proposées à leur égard. La Société Absorbante n'accorde aucun droit spécial à ses Actionnaires ni n'émet d'actions préférentielles.

7. Les avantages particuliers attribués aux experts au sens de l'article 266, aux membres des organes d'administration, de direction, de surveillance ou de contrôle des Parties à la Fusion. Aucun avantage spécial n'est accordé aux membres du conseil d'administration ou au commissaire aux comptes Parties à la Fusion.

8. Fin des mandats et Décharges. Les mandats des administrateurs de la Société Absorbée prendront fin avec effet à la Date d'Effet. Les Actionnaires de la Société Absorbée, par le présent, donne décharge aux administrateurs de la Société Absorbée pour l'exécution de leur mandat jusqu'à la date du présent acte.

9. Conservation des documents et Livres sociaux de la Société Absorbée. Les documents et livres sociaux de la Société Absorbée (y compris les archives afférentes, les originaux de tous les actes, contrats, documents comptables, titres de propriété) seront conservés au siège social de la Société Absorbante pour une durée de cinq ans à compter de la Date d'Effet.

10. Condition suspensive. La Fusion sera réalisée sous la condition suspensive d'une approbation par les Actionnaires de la renonciation de l'émission du rapport du conseil d'administration, de l'examen du projet commun de fusion par un expert indépendant et du rapport d'expert, conformément aux articles 265(3), 266(5) de la Loi Commerciale.

11. Information des associés des Parties à la Fusion. Conformément à l'article 267 de la Loi Commerciale, les associés de la Société Absorbée et de la Société Absorbante auront le droit, un mois au moins avant la date de la réunion de l'assemblée générale appelée à se prononcer sur le présent projet commun de fusion, de prendre connaissance, au siège social, des documents suivants:

- Le présent projet commun de fusion;
- Les comptes annuels ainsi que les rapports de gestion des trois derniers exercices des sociétés qui fusionnent;
- Les comptes intérimaires de chaque Société au 31 octobre 2013.

Les rapports visés aux points d) et e) de l'article 267 de la Loi Commerciale seront mis à la disposition des actionnaires, si ceux-ci n'y renoncent pas, comme il est dit à l'article 3.2 du présent projet commun de fusion.

Copie intégrale ou partielle des documents énumérés ci-dessus peuvent être obtenue par les associés des Parties à la Fusion sans frais et sur simple demande.

Lorsqu'un associé des Parties à la Fusion a consenti à l'utilisation, par les Sociétés, de moyens électroniques pour la communication des informations, les copies des documents énumérés ci-dessus pourront lui être fournies par courrier électronique.

12. Formalités. La Société Absorbante devra:

- accomplir toutes les formalités légales, y compris toutes les publications prescrites en droit pour les besoins des transferts réalisés dans le cadre de la Fusion;
- se charger des formalités et notifications nécessaires pour toutes les questions administratives afin de prendre tous les actifs et les engagements de la Société Absorbée en son nom propre;
- réaliser toutes les formalités légales nécessaires ou utiles pour rendre le transfert des biens et des droits reçus opposable aux tiers.

13. Frais et Dépenses. Toutes les charges, tous les droits ou frais dus en conséquence de la Fusion seront pris en charge par la Société Absorbante.

Conformément à l'article 271 de la Loi Commerciale, le notaire instrumentant déclare qu'il a contrôlé et atteste de l'existence et la légalité des actes et formalités requises des Sociétés fusionnantes et de ce projet commun de fusion.

Le notaire soussigné, qui comprend et parle l'anglais, constate par la présente que sur demande du comparant, le présent acte est rédigé en langue anglaise, suivi d'une version française; sur demande du même comparant et en cas de divergences entre le texte français et le texte anglais, ce dernier fera foi.

Dont acte, passé à Capellen, à la date indiquée en tête des présentes.

Et après lecture faite et interprétation donné à la comparante, ladite comparante a signé le présent acte avec le notaire.

Signé: V. BARATON, C. MINES.

Enregistré à Capellen le 20 novembre 2013. Relation: CAP / 2013 / 4351. Reçu: soixante-quinze Euros (€ 75,00).

Le Receveur (signé): I. NEU.

Pour copie conforme.

Capellen, le 20 novembre 2013.

Référence de publication: 2013161209/335.

(130198000) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 novembre 2013.

Saruva Finance S.A., Société Anonyme.

Siège social: L-1660 Luxembourg, 66, Grand-rue.

R.C.S. Luxembourg B 125.859.

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Les comptes annuels au 31/12/2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 28/10/2013.

G.T. Experts Comptables Sàrl

Luxembourg

Référence de publication: 2013150140/12.

(130183548) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Office National du Tourisme, A.s.b.l., Association sans but lucratif.

Siège social: L-2320 Luxembourg, 68-70, boulevard de la Pétrusse.

R.C.S. Luxembourg F 4.144.

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Le tribunal administratif de Luxembourg, première chambre, statuant sur requête, en matière d'homologation de décisions d'associations sans but lucratif, homologue la décision de l'assemblée générale extraordinaire de l'association sans but lucratif «Office National du Tourisme» du 29 avril 2013 portant modification des dispositions statutaires pour donner la teneur suivante aux articles 8, 12,13, 15,17, 20, 21, 25, 26, 27, 28, 29, 30 et 31.

Art. 8. Les membres ont le droit d'exiger l'appui de l'Office dans toutes les questions d'ordre touristique qui les concernent, tant que celles-ci ne sont pas contraires aux intérêts du tourisme en général.

Art. 12. L'OFFICE NATIONAL DU TOURISME se réunira sur convocation écrite du Conseil d'Administration en Assemblée Générale au moins une fois par an. Si l'Assemblée Générale annuelle n'a pas été convoquée avant le 31 décembre de l'année, les membres représentés par au moins 113 parmi eux peuvent demander par écrit au Directeur Général de convoquer valablement celle-ci.

Sauf dans les cas spécialement prévus par la loi du 21.4.1928, les décisions de l'Assemblée Générale sont prises à la majorité présente des voix.

Art. 13. L'Assemblée Générale est compétente pour:

1) décider de l'admission de nouveaux membres et de l'exclusion de membres anciens;

2) élire et révoquer les membres du Conseil d'Administration;

3) approuver chaque année le budget qui lui est présenté par le Conseil d'Administration;

4) accorder décharge pour la gestion financière à la fin de chaque exercice sur la proposition du Conseil d'Administration;

5) fixer chaque année les cotisations à payer par tous les membres effectifs;

6) ratifier la nomination du Directeur Général;

7) modifier les statuts;

8) décider la dissolution de l'association.

Art. 15. L'Office National du Tourisme est administré par un Conseil d'Administration de 28 membres au plus. Le Conseil d'Administration a tous les pouvoirs pour l'administration de l'Office sauf ceux expressément réservés à l'Assemblée Générale par les présents statuts.

Art. 17. Les réunions du Conseil d'Administration sont présidées par le Président élu suivant le règlement interne parmi et par les membres du Conseil d'Administration. Les sièges au sein du Conseil d'Administration sont répartis de la façon suivante:

- 1 représentant de l'Administration Communale de la Ville de Luxembourg
- 14 représentants des autres administrations communales
- 5 représentants d'associations et organismes mentionnés dans l'art. 3

- 5 représentants des syndicats d'Initiative mentionnés dans l'art. 3
- 1 représentant de Horesca
- 1 représentant de Camprilux
- 1 représentant du Ministère du Tourisme nommé par le ministre ayant le tourisme dans ses attributions fait de droit partie du Conseil d'Administration. Le Ministre du Tourisme peut désigner un observateur qui assiste aux réunions du Conseil d'Administration et du Comité de Gérance.

La désignation des administrations communales, des associations et organismes nationaux des Syndicats d'Initiative, dont les représentants font partie du Conseil d'Administration, se fait par vote à la majorité relative par l'Assemblée Générale. En cas d'égalité des voix, un deuxième tour d'élections sera organisé.

Art. 20. Le Président ou en cas d'empêchement un Vice-Président convoque, préside et dirige les réunions du Conseil d'Administration. Le Président ou son remplaçant signera ensemble avec un Vice-Président ou avec le Directeur Général toutes les pièces.

Art. 21. Le Conseil d'Administration se réunira sur convocation de son Président ou en cas d'empêchement de son remplaçant. Il peut délibérer et prendre des décisions quel que soit le nombre des membres présents si la convocation est faite au moins huit jours à l'avance. Il décide à la majorité relative des votants. En cas de partage, la voix du Président est prépondérante. Toutes les décisions du Conseil d'Administration engageant des dépenses extraordinaires non prévues au budget doivent entraîner des compensations du même ordre dans d'autres articles du budget.

Art. 25. La gestion journalière de l'OFFICE NATIONAL DU TOURISME est conférée à un Directeur Général qui est nommé par le Conseil d'Administration; sa nomination devra être approuvée par le Ministre ayant le tourisme dans ses attributions. Selon les besoins et d'accord avec le Président du Conseil d'Administration, le Directeur Général peut procéder à l'engagement du personnel dans le cadre prévu au budget annuel.

Art. 26. Dans l'exécution de sa mission, le Directeur Général assiste aux séances du Comité de Gérance, du Conseil d'Administration et de l'Assemblée Générale avec voix consultative. Il dresse les procès-verbaux des différentes réunions, rédige les communiqués à faire à la presse et est chargé de la gestion journalière des avoirs, mais ne pourra engager l'Office ni disposer des fonds de l'Office sans avoir recours à la co-signature du Président ou d'un Vice-Président.

Il prépare annuellement le budget de l'Office qui sera présenté par le Conseil d'Administration à l'Assemblée Générale. Il élabore chaque année les stratégies promotionnelles et un plan d'actions» à ratifier par le Conseil d'Administration.

Art. 27. La rémunération du Directeur Général et du personnel, ainsi que les frais de route et de séjour du Directeur Général et du personnel seront fixés par le Conseil d'Administration, ces frais seront liquidés sur le budget de l'OFFICE NATIONAL DU TOURISME.

Art. 28. Un réviseur d'entreprises externe à désigner par le Conseil d'Administration exercera la surveillance des opérations de caisse, fera annuellement un contrôle et présentera à la fin de chaque exercice un rapport sur la gestion financière au Conseil d'Administration.

La décharge pour la gestion financière sera accordée par l'Assemblée Générale sur proposition du Conseil d'Administration.

Art. 29. L'exercice social commence le 1 er janvier et se termine le 31 décembre. A la fin de chaque année le Directeur Général soumettra au Conseil d'Administration un bilan de clôture avec un état de l'avoir, ainsi qu'un projet de budget pour l'exercice à venir. Le Conseil d'Administration contrôle les pièces et arrête leur teneur définitive.

Les chiffres définitivement arrêtés par le Conseil d'Administration sont soumis à l'Assemblée Générale pour approbation, après que le reviseur d'entreprise externe aura eu l'occasion de les contrôler.

Art. 30. Les ressources financières dont l'Office dispose comprennent:

1) les subsides annuellement inscrits dans le budget de l'Etat et des Communes;

2) les cotisations des membres;

3) les subsides extraordinaires de l'Etat et des Communes;

Art. 31. Les cotisations sont fixées chaque année par l'Assemblée Générale. Elles ne pourront être supérieures à 49.579 EUR.

a) les cotisations des administrations communales, membres effectifs de l'Office se composent d'une part fixe et uniforme, qui ne peut être inférieure à 89,24 EUR à laquelle s'ajoute une part variable qui est déterminée notamment en fonction du chiffre d'affaire des établissements hôteliers et similaires, du nombre de chambres des établissements hôteliers et similaires, du nombre des emplacements des campings agréés.

b) les cotisations des associations et organismes nationaux mentionnés à l'art. 3, membres effectifs de l'Office ne pourront être inférieures à la part fixe prévue pour les communes membres.

c) Les cotisations des Syndicats d'Initiative, membres effectifs de l'Office sont fixées à 10 % de la cotisation totale établie pour la commune membre respective. Si dans une commune il y a plusieurs Syndicats d'Initiative, ceux-ci partagent entre eux à parts égales la cotisation globale prévue ci-dessus.

d) Les cotisations des membres adhérents ne peuvent être inférieures à la part fixe prévue par les communes membres. Les cotisations annuelles sont payables au début de l'exercice.

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Eleven Amur S.à r.l., Société à responsabilité limitée.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.

R.C.S. Luxembourg B 159.200.

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DISSOLUTION

L'an deux mille treize, le dix octobre,

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

A comparu:

Madame Rachel UHL, employée, demeurant professionnellement à Luxembourg,

"la mandataire"

agissant en sa qualité de mandataire spéciale de la société de droit Luxembourgeois ALTER DOMUS LUXEMBOURG S.à r.l., ayant son siège social au 5, rue Guillaume Kroll, L-1882 Luxembourg, enregistrée auprès du Registre de Commerce de Luxembourg sous le numéro B 136 477;

"le mandant"

en vertu d'une procuration sous seing privé lui délivrée, laquelle, après avoir été signée ne varietur par le mandataire comparant et le notaire instrumentant, restera annexée au présent acte pour être formalisée avec lui.

Lequel comparant, agissant ès-dites qualités, a requis le notaire instrumentant de documenter ainsi qu'il suit ses déclarations et constatations:

1° Que la société à responsabilité limitée "ELEVEN AMUR S.à r.l.", ayant son siège social au 5, rue Guillaume Kroll, L-1882 Luxembourg, inscrite auprès du Registre de Commerce et des Sociétés de Luxembourg, sous le numéro B 159200, a été constituée suivant acte notarié du 26 janvier 2011 à Luxembourg, publié au Mémorial C, Recueil des Sociétés et Associations en date du 21 mai 2011 sous le numéro 1077.

2° Que le capital social de la société à responsabilité limitée "ELEVEN AMUR S.à r.l.", prédésignée, s'élève actuellement à EUR 12.500,- (douze mille cinq cents euros), représenté par 12.500 (douze mille cinq cents) parts sociales de EUR 1,- (un euro), chacune intégralement libérée.

3° Que le mandant a parfaite connaissance des statuts et de la situation financière de la susdite société " ELEVEN AMUR S.à r.l.".

4° Que le mandant a parfaite connaissance des dispositions de la loi luxembourgeoise du 12 novembre 2004 relative à la lutte contre le blanchiment et contre le financement du terrorisme, telle que modifiée.

5° Que le mandant est devenu propriétaire de toutes les actions de la susdite société "ELEVEN AMUR S.à r.l." et qu'en tant qu'actionnaire unique il déclare expressément procéder à la dissolution de la susdite société "ELEVEN AMUR S.à r.l.".

6° Qu'en tant que liquidateur il déclare que les dettes connues ont été payées par le mandant et en outre qu'il prend à sa charge tous les actifs, passifs et engagements financiers, connus ou inconnus, de la société dissoute et que la liquidation de la société est achevée sans préjudice du fait qu'il répond personnellement de tous les engagements sociaux.

7° Qu'il a été procédé à l'annulation du registre des actionnaires et des actions de la société dissoute.

8° Que le mandant accorde décharge à tous les administrateurs et commissaire de la société dissoute pour l'exécution de leurs mandats jusqu'à ce jour.

9° Que les livres et documents de la société dissoute seront conservés pendant cinq ans au dernier siège social de la susdite société "ELEVEN AMUR S.à r.l.", la société dissoute, à savoir, au 5, rue Guillaume Kroll, L-1882 Luxembourg.

Dont acte, passé à Luxembourg, les jours, mois et an qu'en tête des présentes.

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

Signé: R.UHL, J.ELVINGER.

Enregistré à Luxembourg Actes Civils le 14 octobre 2013. Relation: LAC/2013/46613. Reçu soixante quinze euros (EUR 75,-).

Le Receveur (signé): I.THILL.

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