

# MEMORIAL

Journal Officiel  
du Grand-Duché de  
Luxembourg



# MEMORIAL

Amtsblatt  
des Großherzogtums  
Luxemburg

## RECUEIL DES SOCIÉTÉS ET ASSOCIATIONS

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

C — N° 163

18 janvier 2014

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**All-Sport International SA, SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.**

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

R.C.S. Luxembourg B 39.673.

Le quorum requis par l'article 67-1 de la loi modifiée du 10 août 1915 sur les sociétés commerciales n'ayant pas été atteint lors de l'Assemblée Générale Statutaire tenue le 9 décembre 2013, l'assemblée n'a pas pu statuer sur l'ordre du jour.

Les actionnaires sont convoqués par le présent avis à

**L'ASSEMBLEE GENERALE EXTRAORDINAIRE**

qui aura lieu le 3 février 2014 à 16.00 heures au siège social, avec l'ordre du jour suivant:

*Ordre du jour:*

- Délibération et décision sur la dissolution éventuelle de la société conformément à l'article 100 de la loi modifiée du 10 août 1915 sur les sociétés commerciales.

Les décisions sur l'ordre du jour seront prises quelle que soit la portion des actions présentes ou représentées et pour autant qu'au moins les deux tiers des voix des actionnaires présents ou représentés se soient prononcés en faveur de telles décisions.

*Le Conseil d'Administration.*

Référence de publication: 2013182060/795/19.

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**Partnair Luxembourg S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 85.314.

Le quorum requis par l'article 67-1 de la loi modifiée du 10 août 1915 sur les sociétés commerciales n'ayant pas été atteint lors de l'Assemblée Générale Statutaire tenue exceptionnellement le 9 décembre 2013, l'assemblée n'a pas pu statuer sur l'ordre du jour.

Les actionnaires sont convoqués par le présent avis à

**L'ASSEMBLEE GENERALE EXTRAORDINAIRE**

qui aura lieu le 3 février 2014 à 13.45 heures au siège social, avec l'ordre du jour suivant:

*Ordre du jour:*

- Délibération et décision sur la dissolution éventuelle de la société conformément à l'article 100 de la loi modifiée du 10 août 1915 sur les sociétés commerciales.

Les décisions sur l'ordre du jour seront prises quelle que soit la portion des actions présentes ou représentées et pour autant qu'au moins les deux tiers des voix des actionnaires présents ou représentés se soient prononcés en faveur de telles décisions.

*Le Conseil d'Administration.*

Référence de publication: 2013182065/795/19.

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**Structured Solutions, Société d'Investissement à Capital Variable.**

Siège social: L-1720 Luxembourg, 4, rue Heinrich Heine.

R.C.S. Luxembourg B 150.669.

Die Anteilinhaber der Structured Solutions (die "Gesellschaft") werden hiermit zur

**ORDENTLICHEN GENERALVERSAMMLUNG**

die am 28. Januar 2014 um 15:00 Uhr am Sitz der Gesellschaft stattfindet, eingeladen.

*Tagesordnung:*

1. Billigung des Berichts des Verwaltungsrates an die Aktionäre über das am 30. September 2013 abgelaufene Geschäftsjahr
2. Billigung des Berichts des Wirtschaftsprüfers per 30. September 2013
3. Billigung der Bilanz zum 30. September 2013 sowie der Gewinn- und Verlustrechnung für das am 30. September 2013 abgelaufene Geschäftsjahr
4. Beschlussfassung über die Verwendung des Gewinns per 30. September 2013

5. Entlastung des Verwaltungsrates für die Ausübung des Mandates während des am 30. September 2013 abgelaufenen Geschäftsjahres
6. Wahl oder Wiederwahl des Verwaltungsrates
7. Wahl oder Wiederwahl des Wirtschaftsprüfers
8. Sonstiges

Die Punkte der Tagesordnung unterliegen keinem Anwesenheitsquorum und die Beschlüsse werden mit einfacher Mehrheit der anwesenden oder vertretenen Anteile gefasst.

Um an der Ordentlichen Generalversammlung teilnehmen und das Stimmrecht ausüben zu können, müssen Anteilhaber sich bis spätestens fünf Tage vor der Ordentlichen Generalversammlung am Sitz der Gesellschaft angemeldet haben.

Anteilhaber von in Wertpapierdepots gehaltenen Anteilen müssen daneben ihre Anteile durch die jeweilige depotführende Stelle sperren lassen und dieses mittels einer Bestätigung der depotführenden Stelle (Sperrbescheinigung) nachweisen. Eine solche Sperrbescheinigung muss bis spätestens fünf Tage vor der Ordentlichen Generalversammlung am Sitz der Gesellschaft hinterlegt sein und nachweisen, dass die betreffenden Anteile vom Tage der Ausstellung der Bescheinigung an und bis nach der Ordentlichen Generalversammlung gesperrt sind.

Anteilhaber, die nicht an der Ordentlichen Generalversammlung teilnehmen können, haben die Möglichkeit, ihr Stimmrecht durch bestellte Vertreter auszuüben. Hierzu muss das am Sitz der Gesellschaft erhältliche Vollmachtsformular ausgefüllt bis spätestens zwei Tage vor der Ordentlichen Generalversammlung am Sitz der Gesellschaft vorliegen.

Der Verwaltungsrat.

Référence de publication: 2014003354/1346/34.

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**Luxicav, Société d'Investissement à Capital Variable.**

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

R.C.S. Luxembourg B 30.337.

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Messieurs les actionnaires sont priés d'assister à

**l'ASSEMBLEE GENERALE ORDINAIRE**

de la société qui se tiendra le 27 janvier 2014 à 11.00 heures au siège social.

L'ordre du jour est le suivant:

*Ordre du jour:*

1. rapport du Conseil d'Administration sur l'exercice clôturé au 30 septembre 2013;
2. rapport du Réviseur d'entreprises sur l'exercice clôturé au 30 septembre 2013;
3. approbation des comptes annuels arrêtés au 30 septembre 2013 et affectation des résultats;
4. décharge aux Administrateurs pour l'exécution de leur mandat;
5. nominations statutaires;
6. ratification des décisions prises par le Conseil jusqu'à l'Assemblée Générale Ordinaire 2014;
7. divers.

Les Actionnaires désirant assister à cette Assemblée doivent déposer leurs actions cinq jours francs avant l'Assemblée Générale soit au guichet de l'Agent de Transfert à International Financial Data Services, 47, avenue J. F. Kennedy, L-1855 Luxembourg, soit au siège social de Luxicav, 19-21 boulevard du Prince Henri, L-1724 Luxembourg.

LE CONSEIL D'ADMINISTRATION.

Référence de publication: 2014004985/755/22.

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**Luxicav Plus, Société d'Investissement à Capital Variable.**

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

R.C.S. Luxembourg B 108.752.

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Messieurs les actionnaires sont priés d'assister à

**l'ASSEMBLEE GENERALE ORDINAIRE**

de la société qui se tiendra le 27 janvier 2014 à 11.30 heures au siège social.

L'ordre du jour est le suivant:

*Ordre du jour:*

1. rapport du Conseil d'Administration sur l'exercice clôturé au 30 septembre 2013;
2. rapport du Réviseur d'entreprises sur l'exercice clôturé au 30 septembre 2013;
3. approbation des comptes annuels arrêtés au 30 septembre 2013 et affectation des résultats;
4. décharge aux Administrateurs pour l'exécution de leur mandat;

5. nominations statutaires;
6. ratification des décisions prises par le Conseil jusqu'à l'Assemblée Générale Ordinaire 2014;
7. divers.

Les Actionnaires désirant assister à cette Assemblée doivent déposer leurs actions cinq jours francs avant l'Assemblée Générale soit au guichet de l'Agent de Transfert à International Financial Data Services, 47, avenue J. F. Kennedy, L-1855 Luxembourg, soit au siège social de Luxicav Plus, 19-21, boulevard du Prince Henri, L-1724 Luxembourg.

LE CONSEIL D'ADMINISTRATION.

Référence de publication: 2014004986/755/22.

**Corning SK Luxembourg S.à r.l., Société à responsabilité limitée.**

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

R.C.S. Luxembourg B 183.325.

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STATUTES

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

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

THERE APPEARED:

CORNING INTERNATIONAL CORPORATION, a corporation duly incorporated and validly existing under the laws of the State of Delaware, USA, having its registered office at 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808, USA, registered with the Secretary of State of the State of Delaware under file number 0635810 (the "Sole Shareholder"),

here represented by Mr. Regis Galiotto, notary's clerk, with professional address at 101, rue Cents, L-1319 Luxembourg, Grand Duchy of Luxembourg, by virtue of a proxy given by the Sole Shareholder on December 16<sup>th</sup>, 2013.

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

Such appearing party is currently the sole shareholder of CORNING FINANCE CAYMAN LTD., an exempted company duly incorporated and validly existing under the laws of the Cayman Islands, having its registered office located at Maples Corporate Services Limited, Ugland House, PO Box 309, Grand Cayman KY1-1104, Cayman Islands, and having company registration number MC-167799 (the "Company"), to be transferred to the Grand Duchy of Luxembourg in the form of a Luxembourg société à responsabilité limitée.

That the agenda of the meeting is the following:

*Agenda*

1) Acknowledgement of the directors' resolutions of the Company dated December 17, 2013 approving the transfer of the Company's registered office, principal establishment and central administration from the Cayman Islands to the Grand Duchy of Luxembourg;

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

3) Adoption by the Company of the form of a Luxembourg société à responsabilité limitée (private limited liability company) with the name "CORNING SK LUXEMBOURG S.À R.L.";

4) Approval of the interim balance sheet of the Company dated December 17, 2013 as opening balance sheet of the Company and acknowledgement of the statement of value of the directors of the Company dated December 17, 2013;

5) Determination of the corporate purpose of the Company to give the following content:

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

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

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

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

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

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

6) Consider the conversion of the existing non-voting shares of the Company into voting shares;

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

8) (i) Acceptance of the resignation of Robert P. VANNI as director of the Company and granting him full discharge, (ii) confirmation of the appointment of James MICHAELSON, born on August 27, 1968, in Holliston, Massachusetts, United States of America, residing professionally at Wheelock Square 8/F No 1717 Nan Jing Road West, Shanghai 200040, China, as manager of the Company and determination of his category as Category A manager of the Company and (iii) appointment of:

*Category A manager:*

- Lennart Bengt Gote ELVINSSON, born on November 21, 1956, in Farila, Sweden and residing professionally at 4 Alexandra House, The Sweepstakes, Dublin, Ireland.

*Category B managers:*

- Cornelia METTLEN, born on January 29, 1963, in Saint Vith, Belgium and residing professionally at 163, rue du Kiem, L-8030 Strassen, Grand Duchy of Luxembourg;

- Brigitte DENIS, born on April 12, 1966, in Rossignol, Belgium and residing professionally at 163, rue du Kiem, L-8030 Strassen, Grand Duchy of Luxembourg.

9) Determination of the address of the registered office, principal establishment and central administration of the Company at 163, rue du Kiem, L-8030 Strassen, Grand Duchy of Luxembourg;

10) Miscellaneous.

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

*First resolution*

The Sole Shareholder acknowledges (i) the directors' resolution of the Company dated December 17, 2013 deciding to transfer the Company's registered office, principal establishment and central administration from the Cayman Islands to the Grand Duchy of Luxembourg, as from the date hereof, and (ii) that all necessary steps in the Cayman Islands to transfer the registered office, principal establishment and central administration of the Company to the Grand Duchy of Luxembourg have been taken in the Cayman Islands.

*Second resolution*

The Sole Shareholder resolves, as of the date hereof, to transfer the registered office, principal establishment and central administration of the Company to the Grand Duchy of Luxembourg and to change the nationality of the Company into the Luxembourg nationality without the Company being dissolved but to the contrary with full corporate and legal continuance.

*Third resolution*

The Sole Shareholder resolves that the Company shall adopt the form of a Luxembourg société à responsabilité limitée (private limited liability company) with the name "CORNING SK LUXEMBOURG S.À R.L."

*Fourth resolution*

It results from (i) a balance sheet of the Company that the net asset value of the Company is equal to at least thirty-three thousand five hundred eighty-two US Dollars (USD 33,582) and (ii) a statement of value of the directors of the Company dated December 17, 2013 certifying that as of the date hereof, no material change in the business of the Company and/or the Company's affairs has occurred which results in the information contained in the balance sheet being materially incorrect and/or not giving a true and fair view of the Company's financial situation as of the date hereof.

The Sole Shareholder approves the balance sheet of the Company dated December 17, 2013 as opening balance sheet of the Company upon its migration to the Grand Duchy of Luxembourg.

*Fifth resolution*

The Sole shareholder resolves, by way of a special resolution, to modify the corporate purpose of the Company as follows:

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

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

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

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

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

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

#### *Sixth resolution*

The Sole Shareholder resolves to convert the non-voting shares of the Company into voting shares.

#### *Seventh resolution*

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

**Art. 1. Corporate form.** There is formed a private limited liability company (société à responsabilité limitée), which will be governed by the laws pertaining to such an entity (hereafter the «Company»), and in particular by the law of August 10, 1915 on commercial companies as amended (hereafter the «Law»), as well as by the present articles of association (hereafter the «Articles»), which set forth in Articles 6.1, 6.3, 6.6, 8 and 13 the specific rules applying to sole shareholder companies.

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

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

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

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

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

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

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

**Art. 4. Denomination.** The Company will have the denomination "CORNING SK LUXEMBOURG S.À R.L.".

**Art. 5. Registered office.** The registered office of the Company is established in Strassen, Grand Duchy of Luxembourg. It may be transferred to any other place in the Grand Duchy of Luxembourg by means of a resolution of an extraordinary general meeting of its shareholders deliberating in the manner provided for amendments to the Articles.

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

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

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

##### 6.1 Subscribed share capital

The share capital of the Company amounts to thirty-three thousand five hundred eighty-two US Dollars (USD 33,582) represented by thirty-three thousand five hundred eighty-two (33,582) shares, with a par value of one US Dollar (USD



1) each, all fully subscribed and entirely paid up. In addition to the share capital, there may be set up a share premium account, into which any premium paid on any share is transferred. The amount of said share premium account is at the free disposal of the shareholder(s).

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

#### 6.2 Reserve - Share Premium Account

The Company shall maintain a share premium reserve account for the Company's shares (the "Share Premium Reserve Account"), and there shall be recorded to such account, the amount or value of any premium paid up on the Company's shares.

The shareholder(s) may also resolve to increase the amount of the Share Premium Reserve Account by way of a contribution or by incorporation of Company's available reserves, prescribed that shareholder(s) representing at least half of the Company's share capital are present or represented at the meeting where such resolution is taken and that two thirds of the shareholder(s) present or represented vote in favor.

Such increase may be performed without issuance of new Company's shares as long as all the Company's shares are held by only one (1) shareholder.

Amounts so recorded to the Share Premium Reserve Account will constitute freely distributable reserves of the Company for the sole benefit of the shareholder(s).

#### 6.3 Modification of share capital

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

#### 6.4 Profit participation

The shares entitle to a fraction of the Company's assets and profits as provided by article 12 of the present Articles.

#### 6.5 Indivisibility of shares

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

#### 6.6 Transfer of shares

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

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

#### 6.7 Registration of shares

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

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

#### 7.1 Appointment and removal

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

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

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

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

#### 7.2 Representation and signatory power

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

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

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

#### 7.3 Powers

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

#### 7.4 Procedures

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

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

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

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

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

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

#### 7.5 Liability of managers

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

**Art. 8. General shareholders' meeting.** The sole shareholder assumes all powers conferred to the general shareholders' meeting. The decisions of the sole shareholder are recorded in minutes or drawn-up in writing. Each contract entered into between the sole shareholder and the Company represented by the sole shareholder shall be recorded in minutes or drawn-up in writing.

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

#### *Eighth resolution*

The Sole Shareholder resolves to accept the resignation, effective as of the date hereof, of Robert P. VANNI as director of the Company with immediate effect and grants him full discharge for the exercise of his mandate.

The Sole Shareholder confirms the appointment for an unlimited period of time of James MICHAELSON, born on August 27, 1968, in Holliston, Massachusetts, United States of America, residing professionally at Wheelock Square 8/ F No 1717 Nan Jing Road West, Shanghai 200040, China, as manager of the Company and determines his category as category A manager of the Company.

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

#### *Category A manager:*

- Lennart Bengt Gote ELVINSSON, born on November 21, 1956, in Farila, Sweden and residing professionally at 4 Alexandra House, The Sweepstakes, Dublin, Ireland.

#### *Category B managers:*

- Cornelia METTLEN, born on January 29, 1963, in Saint Vith, Belgium and residing professionally at 163, rue du Kiem, L-8030 Strassen, Grand Duchy of Luxembourg;

- Brigitte DENIS, born on April 12, 1966, in Rossignol, Belgium and residing professionally at 163, rue du Kiem, L-8030 Strassen, Grand Duchy of Luxembourg.

#### *Ninth resolution*

The Sole Shareholder resolves to establish the registered office, principal establishment and central administration of the Company at 163, rue du Kiem, L-8030 Strassen, Grand Duchy of Luxembourg.

There being no further business, the meeting is terminated.

#### *Costs*

The expenses, costs, remuneration or charges in any form whatsoever which will be borne to the Company as a result of the present deed are estimated at approximately eight thousand Euros (EUR 8,000.-).

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

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

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

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

L'an deux mille treize, le dix-sept décembre.

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

A COMPARU:

CORNING INTERNATIONAL CORPORATION, une société dûment constituée et existant valablement selon les lois de l'Etat du Delaware, USA, ayant son siège social au 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808, USA, enregistrée auprès du Secrétaire d'Etat de l'Etat du Delaware sous le matricule 0635810 (l'«Associé Unique»),

ici représentée par Mr. Regis Galiotto, clerc de notaire, avec adresse professionnelle au 101, rue Cents, L-1319 Luxembourg, Grand-Duché de Luxembourg, en vertu d'une procuration donnée par l'Associé Unique le 16 décembre 2013.

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

Lequel comparant est l'associé unique actuel de CORNING FINANCE CAYMAN LTD., une société constituée conformément aux lois des Iles Cayman, ayant son siège social au Maples Corporate Services Limited, Uglad House, PO Box 309, Grand Cayman KY1-1104, Iles Cayman et ayant comme numéro d'enregistrement de société le MC-167799 (la «Société»), devant être transférée au Grand-Duché de Luxembourg sous la forme sociale d'une société à responsabilité limitée luxembourgeoise.

Que la présente assemblée a pour ordre du jour:

#### *Agenda*

1) Reconnaissance des résolutions des administrateurs de la Société du 17 décembre 2013 décidant du transfert du siège social, de l'établissement principal et de l'administration centrale de la Société des Iles Cayman au Grand-Duché de Luxembourg;

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

3) Adoption par la Société de la forme juridique d'une société à responsabilité limitée luxembourgeoise sous la dénomination «CORNING SK LUXEMBOURG S.A R.L.»;

4) Approbation du bilan intérimaire de la Société du 17 décembre 2013 en tant que bilan d'ouverture de la Société et reconnaissance de la déclaration de valeur des administrateurs de la Société datée du 17 décembre 2013;

5) Détermination de l'objet social de la Société pour lui donner la teneur suivante:

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

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

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

La Société peut procéder à l'émission de tous types d'actions, sûretés ou garanties rachetables ou non, sans toutefois pouvoir les offrir au public.

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

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

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

6) Considérer la conversion des parts sociales existantes sans droit de vote de la Société en parts sociales avec droit de vote;

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

8) (i) Acceptation de la démission de Robert P. VANNI de son mandat d'administrateur de la Société et octroi de sa décharge intégrale, (ii) confirmation de la nomination de James MICHAELSON, né le 27 août 1968, à Holliston, Massachusetts, Etats-Unis d'Amérique, demeurant professionnellement au Wheelock Square 8/F No 1717 Nan Jing Road West, Shanghai 200040, Chine comme gérant de catégorie A de la Société et (iii) nomination de:

*Gérant de catégorie A:*

- Lennart Bengt Gote ELVINSSON, né le 21 novembre 1956, à Färila, Suède, demeurant professionnellement au 4 Alexandra House, The Sweepstakes, Dublin, Irlande.

*Gérants de catégorie B:*

- Cornelia METTLEN, née le 29 janvier 1963 à Saint-Vith, Belgique, demeurant professionnellement au 163, rue du Kiem, L-8030 Strassen, Grand-Duché de Luxembourg;

- Brigitte DENIS, née le 12 avril 1966 à Rossignol, Belgique, demeurant professionnellement au 163, rue du Kiem, L-8030 Strassen, Grand-Duché de Luxembourg.

9) Etablissement du siège social, principal établissement et administration centrale de la Société au 163, rue du Kiem, L-8030 Strassen, Grand-Duché de Luxembourg;

10) Divers.

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

#### *Première résolution*

L'Associé Unique prend acte (i) de la résolution des administrateurs de la Société du 17 décembre 2013 décidant de transférer le siège social, principal établissement et administration centrale de la Société des Iles Cayman au Grand-Duché de Luxembourg, à compter de la date des présentes, et (ii) que toutes les formalités requises aux Iles Cayman afin de transférer le siège social, principal établissement et administration centrale de la Société au Grand-Duché de Luxembourg ont été accomplies aux Iles Cayman.

#### *Deuxième résolution*

L'Associé Unique décide, à compter de la date des présentes, de transférer le siège social, l'établissement principal et l'administration centrale de la Société au Grand-Duché de Luxembourg et de changer la nationalité de la Société en nationalité luxembourgeoise, sans dissolution de la Société mais au contraire avec pleine continuation de sa personnalité morale et juridique.

#### *Troisième résolution*

L'Associé Unique décide que la Société adopte la forme sociale d'une société à responsabilité limitée luxembourgeoise sous la dénomination «CORNING SK LUXEMBOURG S.A R.L.».

#### *Quatrième résolution*

Il résulte (i) d'un bilan de la Société que la valeur de l'actif net de la Société s'élève au moins à trente-trois mille cinq cent quatre-vingt-deux US Dollars (USD 33.582) et (ii) d'un certificat de valeur des administrateurs de la Société daté du 17 décembre 2013 certifiant que depuis la date du bilan et jusqu'à la date des présentes, aucun changement matériel dans les activités commerciales de la Société et/ou les affaires de la Société n'a eu lieu, qui se traduirait par le fait que les informations contenues dans le bilan soient matériellement inexactes et/ou ne donnent pas une image fidèle de la situation financière de la Société à la date des présentes.

L'Associé Unique décide d'approuver le bilan de la Société au 17 décembre 2013, comme bilan d'ouverture de la Société suite à la migration au Grand-Duché de Luxembourg.

#### *Cinquième résolution*

L'Associé Unique décide, par le biais d'une résolution spéciale, de modifier l'objet social de la Société qui aura désormais la teneur suivante:

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

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

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

La Société peut procéder à l'émission de tous types d'actions, sûretés ou garanties rachetables ou non, sans toutefois pouvoir les offrir au public.

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

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

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

#### *Sixième résolution*

L'Associé Unique décide de convertir les parts sociales existantes sans droit de vote de la Société en parts sociales avec droit de vote.

### Septième résolution

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

**Art. 1<sup>er</sup>. Forme sociale.** Il est formé une société à responsabilité limitée qui sera régie par les lois relatives à une telle entité (ci-après «la Société»), et en particulier la loi du 10 août 1915 relative aux sociétés commerciales, telle que modifiée (ci-après «la Loi»), ainsi que par les présents statuts de la Société (ci-après «les Statuts»), lesquels spécifient en leurs articles 6.1, 6.3, 6.6, 8 et 13, les règles exceptionnelles s'appliquant à la société à responsabilité limitée unipersonnelle.

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

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

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

La Société peut procéder à l'émission de tous types d'actions, sûretés ou garanties rachetables ou non, sans toutefois pouvoir les offrir au public.

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

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

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

**Art. 3. Durée.** La Société est constituée pour une durée illimitée.

**Art. 4. Dénomination.** La Société aura la dénomination «CORNING SK LUXEMBOURG S.A R.L.».

**Art. 5. Siège social.** Le siège social est établi à Strassen, Grand-Duché de Luxembourg.

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

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

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

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

#### 6.1 Capital souscrit et libéré

Le capital social de la Société est fixé à trente-trois mille cinq cent quatre-vingt-deux US Dollars (USD 33.582) représenté par trente-trois mille cinq cent quatre-vingt-deux (33.582) parts sociales d'une valeur nominale d'un US Dollar (USD 1) chacune, toutes entièrement souscrites et libérées. En complément du au capital social, il pourra être établi un compte de prime d'émission sur lequel toute prime d'émission payée pour toute part sociale sera versée. Le montant dudit compte de prime d'émission sera laissé à la libre disposition de ou des Associé(s).

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

#### 6.2 Prime d'émission

La Société doit maintenir un compte de prime d'émission pour les parts sociales de la Société (le «Compte de Réserve de Prime d'Émission») et toute prime payée sur les parts sociales de la Société doit y être inscrite.

Les Associés peuvent également augmenter le montant du Compte de Réserve de Prime d'Émission par un apport ou par incorporation de réserves de la Société pourvu que les associés représentant au moins la moitié du capital social de la Société soient présents ou représentés à la réunion durant laquelle une telle décision est prise et que les deux tiers des associés présents ou représentés votent en faveur.

Une telle augmentation peut être effectuée sans l'émission de parts sociales nouvelles tant que toutes les parts sociales de la Société sont détenues par un associé unique.

Les montants ainsi enregistrés sur le Compte de Réserve de Prime d'Emission constitueront une réserve librement disponible au seul bénéfice des associés.

### 6.3 Modification du capital social

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

### 6.4 Participation aux bénéfices

Chaque part sociale donne droit à une fraction des actifs et bénéfices de la Société conformément à l'article 12 des présents Statuts.

### 6.5 Indivisibilité des parts sociales

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

### 6.6 Transfert de parts sociales

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

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

### 6.7 Enregistrement des parts sociales

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

## **Art. 7. Gérance.**

### 7.1 Nomination et révocation

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

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

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

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

### 7.2 Représentation et signature autorisée

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

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

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

### 7.3 Pouvoirs

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

### 7.4 Procédures

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

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

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

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

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

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

#### 7.5 Responsabilité des gérants

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

**Art. 8. Assemblée générale des associés.** L'associé unique exerce tous les pouvoirs conférés à l'assemblée générale des associés. Les décisions de l'associé unique sont consignées en procès verbaux ou établis par écrit. Chaque contrat conclu entre l'associé unique et la Société représentée par l'associé unique sont consignées en procès verbaux ou établis par écrit.

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

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

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

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

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

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

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

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

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

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

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

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

Sauf dans le cas d'une dissolution par décision judiciaire, la dissolution de la Société ne peut se faire que sur décision adoptée par l'assemblée générale des associés dans les conditions exigées pour la modification des Statuts. Au moment



de la dissolution de la Société, la liquidation sera effectuée par un ou plusieurs liquidateurs, associés ou non, nommés par les associés qui détermineront leurs pouvoirs et rémunération.

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

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

#### *Huitième résolution*

L'Associé Unique décide d'accepter la démission, avec effet à la date des présentes, de Robert P. VANNI de son mandat d'administrateur de la Société avec effet immédiat et de leur octroyer pleine décharge pour l'exercice de leur fonction.

L'Associé Unique décide confirmer la nomination pour une durée indéterminée de James MICHAELSON, né le 27 aout 1968, à Holliston, Massachusetts, Etats-Unis d'Amérique, demeurant professionnellement au Wheelock Square 8/ F No 1717 Nan Jing Road West, Shanghai 200040, Chine, et de déterminer sa catégorie en tant que gérant de catégorie A de la Société.

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

#### *Gérant de catégorie A:*

- Lennart Bengt Gote ELVINSSON, né le 21 novembre 1956, à Färila, Suède, demeurant professionnellement au 4 Alexandra House, The Sweepstakes, Dublin, Irlande.

#### *Gérants de catégorie B:*

- Cornelia METTLEN, née le 29 janvier 1963 à Saint-Vith, Belgique, demeurant professionnellement au 163, rue du Kiem, L-8030 Strassen, Grand Duché du Luxembourg;

- Brigitte DENIS, née le 12 avril 1966 à Rossignol, Belgique, demeurant professionnellement au 163, rue du Kiem, L-8030 Strassen, Grand Duché du Luxembourg.

#### *Neuvième résolution*

L'Associé Unique décide d'établir le siège social, l'établissement principal et l'administration centrale de la Société au 163, rue du Kiem, L-8030 Strassen, Grand-Duché de Luxembourg.

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

#### *Frais*

Les frais, dépenses, rémunérations et charges sous quelque forme que ce soit, incombant à la Société et mis à sa charge à raison des présentes, sont évalués à environ huit mille Euros (EUR 8.000.-).

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

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

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

Signé: R. GALIOTTO et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 27 décembre 2013. Relation: LAC/2013/60164. Reçu soixante-quinze euros (75,- EUR).

Le Receveur (signé): I. THILL.

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

Luxembourg, le 13 janvier 2014.

Référence de publication: 2014006623/642.

(140007208) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 janvier 2014.

#### **SAR Creative Marketing AG, Société Anonyme.**

Siège social: L-6450 Echternach, 38, route de Luxembourg.

R.C.S. Luxembourg B 126.438.

Les comptes annuels au 31.12.12 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: 2013180390/9.

(130220199) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**Magnolia Investissement S.A., Société Anonyme.**

Siège social: L-2535 Luxembourg, 16, boulevard Emmanuel Servais.

R.C.S. Luxembourg B 160.050.

Le 9 décembre 2013, Madame Elise LETHUILLIER, Messieurs Frédéric SICCHIA et Reinald LOUTSCH ont démissionné avec effet immédiat de leur mandat d'Administrateur de la société.

A la même date, H.R.T. REVISION SA, ayant son siège social au 23 Val Fleuri L-1526 Luxembourg, a démissionné avec effet immédiat de son poste de Commissaire aux Comptes de la société.

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

Luxembourg, le 9 décembre 2013.

*Pour la Société*

Banque Privée Edmond de Rothschild Europe

*Le domiciliataire*

Référence de publication: 2013177003/16.

(130215451) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 décembre 2013.

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**Riverside Investments S.à r.l., Société à responsabilité limitée.**

**Capital social: EUR 12.500,00.**

Siège social: L-1855 Luxembourg, 35A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 176.624.

*Extrait rectificatif du dépôt numéro L130214304*

Il y a lieu de lire comme suit:

- le siège social de la Société a été transféré du 127, rue de Mühlenbach, L-2168 Luxembourg au 35A, avenue J.F. Kennedy, L-1855 Luxembourg et non pas au 412F, route d'Esch, L-2086 Luxembourg, avec effet immédiat;

Il est à noter que Madame Noeleen Goes-Farrell a son adresse professionnelle au 35A, avenue J.F. Kennedy, L-1855 Luxembourg.

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

Luxembourg, le 18 décembre 2013.

*Pour Riverside Investments S.à r.l.*

*Un mandataire*

Référence de publication: 2013177229/17.

(130216058) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 décembre 2013.

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**Riverside Real Estate Investments S.A., Société Anonyme.**

Siège social: L-1855 Luxembourg, 35A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 161.891.

*Extrait rectificatif du dépôt L130214302*

Il a lieu de lire comme suit:

- le siège social de la Société a été transféré du 127, rue de Mühlenbach, L-2168 Luxembourg au 35A, avenue J.F. Kennedy, L-1855 Luxembourg, au lieu du 412F, route d'Esch, L-2086 Luxembourg, avec effet immédiat;

Il est à noter que Madame Noeleen Goes-Farrell a son adresse professionnelle au 35A, avenue J.F. Kennedy, L-1855 Luxembourg.

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

Luxembourg, le 18 décembre 2013.

*Pour Riverside Real Estate Investments S.A.*

*Un mandataire*

Référence de publication: 2013177230/17.

(130216074) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 décembre 2013.

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**Feilux GmbH, Société à responsabilité limitée unipersonnelle.**

Siège social: L-5421 Erpeldange (Bous), 2B, rue de Rolling.

R.C.S. Luxembourg B 134.258.

Der Jahresabschluss zum 31. Dezember 2012 wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Unterschrift.

Référence de publication: 2013179785/11.

(130218854) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

**FB Lux S.à r.l., Société à responsabilité limitée.**

Siège social: L-2212 Luxembourg, 6, place de Nancy.

R.C.S. Luxembourg B 169.302.

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.

*Pour la société*

Signature

Référence de publication: 2013179783/11.

(130219316) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

**Nina Invest S.A., Société Anonyme.**

Siège social: L-2163 Luxembourg, 29, avenue Monterey.

R.C.S. Luxembourg B 136.926.

*Extrait de l'assemblée générale extraordinaire des actionnaires tenue au siège social de la société en date du 19 décembre 2013 à 10 heures*

L'Assemblée, à l'unanimité, a décidé:

- de transférer le siège de son adresse actuelle au 29 avenue Monterey L-2163 Luxembourg.
- de procéder au remplacement des Administrateurs de la société: Stéphane BIVER, Alain NOULLET et Clive GODFREY.
- de nommer en remplacement des administrateurs de la société, Eric GILSON, né le 25 septembre 1971 à Libramont (Belgique), demeurant professionnellement 29 avenue Monterey L-2163 Luxembourg, Christian TAMISIER, né le 24 avril 1961 à Genève (Suisse) demeurant 8, rue St Léger CH-1205 Genève (Suisse), Simon ELKAIM, né le 4 mars 1954 à Casablanca (Maroc) demeurant Chemin de la Traverse 42, CH-1882 Gryon, jusqu'à l'assemblée générale qui se tiendra en l'année 2019.
- de procéder au remplacement du Commissaire aux comptes de la société: DATA GRAPHIC S.A.
- de nommer en remplacement du Commissaire aux comptes la société anonyme MONTEREY AUDIT S.A.R.L. dont le siège social est établi 29 avenue Monterey L-2163 Luxembourg, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 78 967 jusqu'à l'assemblée générale qui se tiendra en l'année 2019.

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

*Pour extrait conforme*

*Un mandataire*

Référence de publication: 2013180190/25.

(130219836) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

**NP Invest s.à r.l., Société à responsabilité limitée.**

Siège social: L-2340 Luxembourg, 7-9, rue Philippe II.

R.C.S. Luxembourg B 172.462.

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.

Signature.

Référence de publication: 2013180193/10.

(130219078) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

**NEUORT International s.à r.l., Société à responsabilité limitée.**

Siège social: L-4740 Pétange, 5, rue Prince Jean.

R.C.S. Luxembourg B 140.737.

*Extrait des décisions prises par l'Assemblée Extraordinaire des Associés de NEUORT INTERNATIONAL Sàrl tenue au siège social le 16 décembre 2013 à 16.00 heures*

Conformément à l'article 189 de la loi du 10 août 1915 sur les sociétés commerciales, l'Assemblée accepte:

- la cession de 5.000 parts sociales de la Société détenues par Madame Ann Thesin en faveur de Monsieur Bert BOUTON, demeurant 33, rue du Neuort, L-8373 Hobscheid.

Vincent Demeuse / Bert Bouton / Guy Vanderpoorten  
Secrétaire / Scrutateur / Président

Référence de publication: 2013180184/14.

(130218909) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

**Nettoservice S.A., Société Anonyme.**

Siège social: L-1259 Senningerberg, 4, Breedewues.

R.C.S. Luxembourg B 11.739.

Les comptes consolidés au 31 décembre 2011 de la société mère Meyers S.A., ayant son siège social au 2, rue de Breedewues, L-1259 Senningerberg, inscrite auprès du Registre de Commerce et des Sociétés sous le numéro B 43.564, ainsi que les déclarations telles que reprises aux articles 70 b) et c) de la loi du 19 décembre 2002 concernant le Registre de Commerce et des Sociétés ainsi que la comptabilité et les comptes annuels des entreprises 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 20 décembre 2013.

Référence de publication: 2013180183/14.

(130219145) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

**Oban Invest S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 114.219.

**CLÔTURE DE LIQUIDATION**

*Extrait des résolutions prises lors de l'assemblée générale ordinaire des actionnaires tenue en date du 20 décembre 2013*

L'Assemblée Générale décide de prononcer la clôture de la liquidation de la société «OBAN INVEST S.A. (en liquidation) qui cessera d'exister.

L'Assemblée Générale décide que les documents sociaux seront conservés, au minimum pendant 5 années, au siège social de HRT FIDALUX S.A., qui est actuellement au 163, rue du Kiem, L-8030 Strassen.

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

Strassen, le 20 décembre 2013.

*Pour OBAN INVEST S.A. (en liquidation)*

Référence de publication: 2013180209/16.

(130219859) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

**FoamCo 3, Société à responsabilité limitée.**

Siège social: L-1233 Luxembourg, 2, rue Jean Bertholet.

R.C.S. Luxembourg B 121.176.

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.

Référence de publication: 2013176716/9.

(130215305) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 décembre 2013.

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**Merilux S.à r.l., Société à responsabilité limitée.**

Siège social: L-1147 Luxembourg, 42, rue de l'Avenir.

R.C.S. Luxembourg B 35.118.

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*Extrait du procès-verbal du conseil de gérance du 18 novembre 2013*

«L'assemblée prend acte de la démission le 31 octobre 2013 de Monsieur Udo Sommerer, en tant que Gérant de la société.

Le Conseil décide à l'unanimité de ne pas pourvoir à son remplacement.»

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

Le 18 novembre 2013.

Karin DUBOIS

*Mandataire*

Référence de publication: 2013180107/15.

(130220026) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**Marathon Hotel Invest S.A., Société Anonyme.**

Siège social: L-1660 Luxembourg, 60, Grand-rue.

R.C.S. Luxembourg B 80.728.

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*Extrait des résolutions du liquidateur en date du 18 décembre 2013*

Par une résolution en date du 18 décembre 2013, le liquidateur de la Société a décidé de transférer le siège social de la Société actuellement à L-2540 Luxembourg (Grand-Duché du Luxembourg), 15, rue Edward Steichen, à L-1660 Luxembourg (Grand-Duché du Luxembourg), 60, Grand-Rue avec effet immédiat.

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

Fait à Luxembourg, le 20 Décembre 2013.

Maître Tania HOFFMANN

*Liquidateur*

Référence de publication: 2013180122/15.

(130218761) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**MK European Capital Partners S.à r.l., Société à responsabilité limitée.**

**Capital social: EUR 464.525,00.**

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

R.C.S. Luxembourg B 113.944.

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EXTRAIT

Il est porté à la connaissance du public que l'associé unique a décidé le 20 décembre 2013 de révoquer le mandat de Neil McMyn.

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

Luxembourg, le 20 décembre 2013.

MK EUROPEAN CAPITAL PARTNERS, S.À R.L.

*Signataire autorisé*

Référence de publication: 2013180153/15.

(130219903) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**LHP Clima S.A., Société Anonyme.**

Siège social: L-9570 Wiltz, 4, rue des Tondeurs.

R.C.S. Luxembourg B 170.697.

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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.

Référence de publication: 2013178948/9.

(130218464) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 décembre 2013.

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**Jefferson Investments Limited, Société Anonyme.**

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

R.C.S. Luxembourg B 112.744.

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**FERMETURE D'UNE SUCCURSALE**

Il résulte de la résolution écrite de la maison mère JEFFERSON INVESTMENTS LIMITED datée du 16 décembre 2013 que la succursale JEFFERSON INVESTMENTS LIMITED, Succursale de Luxembourg, est clôturée et radiée avec effet immédiat.

Pour extrait conforme

SG AUDIT SARL

Référence de publication: 2013178889/13.

(130219090) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 décembre 2013.

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**Minpark S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 60.647.

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**CLÔTURE DE LIQUIDATION**

La liquidation volontaire de la société s'est clôturée en date du 31 octobre 2013.

Le dépôt et la conservation des livres et des documents sociaux se feront au 25B boulevard Royal, L-2449 Luxembourg, pour une durée de 5 ans.

Pour extrait sincère et conforme

Référence de publication: 2013179036/12.

(130218830) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 décembre 2013.

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**Crédit Agricole Luxembourg, Société Anonyme.**

Siège social: L-2520 Luxembourg, 39, allée Scheffer.

R.C.S. Luxembourg B 91.986.

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Le Conseil d'administration de la société, en sa réunion du 19 décembre 2013, a pris les résolutions suivantes:

- acter la démission de Monsieur Olivier Livenais, administrateur, à compter du 19 décembre 2013.

- coopter comme administrateur Monsieur Olivier Desjardins, né le 31 mars 1968 à Valenciennes (France), ayant son adresse professionnelle au 5-7, avenue Percier à F-75008 Paris en remplacement de M. Livenais, démissionnaire, dont il achèvera le mandat. Le mandat de Monsieur Desjardins débute le 19 décembre 2013 pour se terminer lors de l'assemblée générale des actionnaires appelée à statuer sur les comptes de l'exercice 2016.

- renouveler pour 2014 le mandat de réviseur d'entreprises de CAL confié à la société de révision de comptes Ernst & Young SA, Parc d'activité Syrdall, 7 à L-5365 Munsbach.

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

Luxembourg, le 23/12/2013.

*Pour le Conseil d'administration*

Hervé ROUX

*Secrétaire général*

Référence de publication: 2013180700/20.

(130220286) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2013.

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**Elyson Braunschweig S.à r.l., Société à responsabilité limitée.**

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

R.C.S. Luxembourg B 132.388.

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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 23 octobre 2013.

SG AUDIT SARL

Référence de publication: 2013179671/11.

(130218902) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**Citigroup Participation Luxembourg Limited, Société à responsabilité limitée.**

Siège de direction effectif: L-8070 Bertrange, 31, Z.A. Bourmicht.

R.C.S. Luxembourg B 86.197.

Il résulte d'une résolution prise par l'associé unique de la Société en date du 3 décembre 2013 que Monsieur Pervaiz Panjwani avec pour adresse professionnelle 31, Z.A. Bourmicht, L-8070 Bertrange est nommé gérant de la Société à compter du 3 décembre 2013 suite à la démission de Monsieur Charles Denotte.

Bertrange, le 20 décembre 2013.

*Pour le compte de Citigroup Participation Luxembourg Limited*

Citibank International plc (Luxembourg Branch)

Référence de publication: 2013179610/13.

(130218765) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**BREOF II Lux S.à r.l., Société à responsabilité limitée.**

**Capital social: USD 20.400,00.**

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

R.C.S. Luxembourg B 164.407.

*Extrait des résolutions prises par l'associé unique en date du 29 novembre 2013*

L'Associé unique a décidé, en date du 29 novembre 2013, de renouveler les mandats de Monsieur Kenneth Aron Wainer, gérant, avec adresse professionnelle au 418, rua Funchal, BRSP04551-060, Sao Paulo; de Monsieur Rodrigo Lacombe Abbud, gérant, avec adresse professionnelle au 418, rua Funchal, BR-SP04551-060, Sao Paulo; de Monsieur Onno Bouwmeister, gérant, avec adresse professionnelle au 40, Avenue Monterey, L-2163 Luxembourg; de Madame Bérénice Kunnari, gérante, avec adresse professionnelle au 40, Avenue Monterey, L-2163 Luxembourg; et ce jusqu'à l'assemblée générale statuant sur les comptes 2013.

Luxembourg, le 11 décembre 2013.

Pour extrait conforme

*Pour la société*

*Un mandataire*

Référence de publication: 2013178564/19.

(130218192) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 décembre 2013.

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**Aropa S.A., Société Anonyme.**

Siège social: L-2167 Luxembourg, 21, rue des Muguets.

R.C.S. Luxembourg B 152.983.

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.

*Pour la société*

Signature

Référence de publication: 2013178504/11.

(130217707) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 décembre 2013.

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

Siège social: L-2120 Luxembourg, 16, allée Marconi.

R.C.S. Luxembourg B 59.672.

Par décisions de l'Assemblée Générale et du Conseil d'Administration en date du 12 décembre 2013 ont été nommés jusqu'à l'assemblée générale statuant sur les comptes annuels clôturant au 31 décembre 2015:

- Luc BRAUN, 16, Allée Marconi, L-2120 Luxembourg, Administrateur, Administrateur-Délégué et Président;
- Jean-Marie POOS, 16, Allée Marconi, L-2120 Luxembourg, Administrateur et Administrateur-Délégué;

- FIDESCO S.A., 16, Allée Marconi, L-2120 Luxembourg, Administrateur;

Conformément à l'article 51bis de la loi modifiée du 10 août 1915 sur les sociétés commerciales, l'assemblée a nommé comme représentante permanente de FIDESCO S.A., Madame Evelyne GUILLAUME 16, Allée Marconi, L-2120 Luxembourg;

- EURAUDIT Sàrl, 16, Allée Marconi, L-2120 Luxembourg, Commissaire.

Pour extrait conforme

Signature

Référence de publication: 2013179635/18.

(130218786) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**European Financial Group EFG-S.A., Société Anonyme.**

Siège social: L-2180 Luxembourg, 5, rue Jean Monnet.

R.C.S. Luxembourg B 51.432.

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

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

Référence de publication: 2013179745/9.

(130218769) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**Agriloc S.à r.l., Société à responsabilité limitée.**

Siège social: L-9759 Knaphoscheid, 55, Duerfstrooss.

R.C.S. Luxembourg B 115.524.

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.

Signature.

Référence de publication: 2013181219/10.

(130221005) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 décembre 2013.

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**Manil S.A., Société Anonyme.**

Siège social: L-1219 Luxembourg, 23, rue Beaumont.

R.C.S. Luxembourg B 23.817.

RECTIFICATIF

*Extrait remplace la première version déposée le 13 janvier 2012 sus le numéro L120008241*

Il résulte du procès-verbal de l'assemblée générale ordinaire du 22 novembre 2011 que, suite à des élections statutaires, Monsieur Michel Schaeffer, administrateur de sociétés, avec adresse professionnelle à L-1219 Luxembourg, 23, rue Beaumont, a été nommé commissaire aux comptes jusqu'à l'issue de l'assemblée générale annuelle qui se tiendra en l'an 2016 et non pas MONTBRUN REVISION SARL.

Luxembourg, le 18 décembre 2013.

POUR EXTRAIT CONFORME

POUR LE CONSEIL D'ADMINISTRATION

Signature

Référence de publication: 2013180120/17.

(130219489) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**L14 Investments 1 S.à r.l., Société à responsabilité limitée.**

**Capital social: EUR 12.500,00.**

Siège social: L-2535 Luxembourg, 20, boulevard Emmanuel Servais.

R.C.S. Luxembourg B 151.624.

Je soussigné, Maxime Séché, gérant dans L14 Investments 1 S.à r.l., donne ma démission avec effet au 27 Novembre 2013 aux actionnaires de L14 Investments 1 S.à r.l.

Le 27 Novembre 2013.

Maxime Séché.

Référence de publication: 2013180088/11.

(130219578) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**Maroldt Participations S.à r.l., Société à responsabilité limitée.**

Siège social: L-1852 Luxembourg, 5, rue Kalchesbruck.

R.C.S. Luxembourg B 41.849.

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 20/12/2013.

G.T. Experts Comptables Sàrl  
Luxembourg

Référence de publication: 2013180125/12.

(130218844) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**Luxmaschinn S.à r.l., Société à responsabilité limitée.**

Siège social: L-8370 Hobscheid, 71A, rue de Kreuzerbuch.

R.C.S. Luxembourg B 66.450.

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.

G.T. Experts Comptables Sàrl  
Luxembourg

Référence de publication: 2013180085/11.

(130219129) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**Bondi Capital S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 123.534.

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.  
windhof, le 19/12/2013.

Référence de publication: 2013179551/10.

(130218809) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.

R.C.S. Luxembourg B 39.243.

Le Bilan au 30.06.2013 a été déposé au registre de commerce et des sociétés de Luxembourg.  
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2013179548/10.

(130219600) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**FRS Global S. à r.l., Société à responsabilité limitée.**

Siège social: L-8308 Capellen, 89, rue Pafbruch.

R.C.S. Luxembourg B 119.285.

Le bilan au 31.12.2012 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 20 décembre 2013.

Pour ordre  
EUROPE FIDUCIAIRE (Luxembourg) S.A.  
Boîte Postale 1307  
L - 1013 Luxembourg

Référence de publication: 2013180808/14.

(130220523) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2013.

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**Ingersoll-Rand Lux Euro III Financing S.à r.l., Société à responsabilité limitée.**

**Capital social: USD 12.500,00.**

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

R.C.S. Luxembourg B 165.718.

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EXTRAIT

Il résulte des résolutions de l'associé unique prises en date du 16 décembre 2013 que:

1. La démission de Monsieur Olivier Patrick Henry Pierre Marie Caremans de son poste de gérant de catégorie A de la Société avec effet au 12 décembre 2013 a été acceptée.

2. A été nommé gérant de catégorie A de la Société, avec effet au 12 décembre 2013, et ce pour une durée indéterminée:

Madame Evmorfia Klitsaki, née le 27 septembre 1968 à Athènes, Grèce et résidant professionnellement à Alma Court Building, Lenneke Marelaan 6, 1932 St-Stevens-Woluwe, Belgique.

3. Le conseil de gérance se compose désormais comme suit:

- Madame Evmorfia Klitsaki, gérant de catégorie A;
- Monsieur Jeffrey Tallyen, gérant de catégorie A;
- Monsieur Scott McKinlay, gérant de catégorie B;
- Monsieur Benoît Bauduin, gérant de catégorie B;
- Monsieur Livio Gambardella, gérant de catégorie B.

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

Pour extrait conforme

Luxembourg, le 18 décembre 2013.

Référence de publication: 2013179920/25.

(130219661) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**GTÜ Ateel AG, Société Anonyme.**

Siège social: L-6871 Wecker, 14, Op Huefdreisch.

R.C.S. Luxembourg B 172.819.

BDO Audit, mit Gesellschaftssitz in L-1653 Luxemburg, 2, Avenue Charles de Gaulle, eingetragen im Handelsregister unter der Nummer B 147570, wird am 27. November 2013 zum unabhängigen Wirtschaftsprüfer, in Anwendung von Artikel 26-2 des abgeänderten Gesetzes vom 10. August 1915, ernannt. Ihr Mandat endet im Jahre 2014.

G.T. Fiduciaires S.A. wird mit sofortiger Wirkung von ihrem Mandat als Rechnungskommissar abberufen.

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

Luxemburg, den 23. Dezember 2013.

G.T. Experts Comptables S.à r.l.

Luxembourg

Référence de publication: 2013179882/15.

(130220082) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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**SL Lux Investment S.C.A., Société en Commandite par Actions.**

Siège social: L-2227 Luxembourg, 29, avenue de la Porte-Neuve.

R.C.S. Luxembourg B 147.389.

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.

SL Lux Investment S.C.A.  
Représentée par SL Lux S.A.

Référence de publication: 2013178261/11.

(130217101) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 décembre 2013.

**SCM International Private Equity Select, Société d'Investissement à Capital Variable - Fonds d'Investissement Spécialisé,  
(anc. SCM International Private Equity Select IV).**

Siège social: L-1855 Luxembourg, 47, avenue J.F. Kennedy.

R.C.S. Luxembourg B 161.912.

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

Before Us, Maître Jean-Joseph WAGNER, notary, residing in SANEM, Grand Duchy of Luxembourg (the "Notary"),

was held a general meeting of the shareholders of "SCM International Private Equity Select IV", Société d'investissement à capital variable -fonds d'investissement spécialisé under the form of a Société en commandite par actions (hereinafter the "Company"), a Luxembourg "société en commandite par actions" incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 47, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register under number B161.912, incorporated pursuant to a notarial deed drawn up by the undersigned notary, dated 29 June 2011 and whose articles of incorporation (the "Articles") have been published in the Mémorial C, Recueil des Sociétés et Associations dated 12 July 2011 (number 1536 page 73882).

Mr Tobias Lochen, whose professional address is in Luxembourg, acted as Chairman of the meeting with the consent of the meeting.

The Chairman appointed Mr Christian Lennig, whose professional address is in Luxembourg, to act as Secretary.

The meeting elected Mr Alexander Wagner, whose professional address is in Luxembourg, to act as Scrutineer.

These appointments having been made, the Chairman requested the Notary to act that:

1. The names of the shareholders represented at the meeting by proxies (together the "Appearing Shareholders") and the number of shares held by them are shown on an attendance list. This attendance list, signed on behalf of the Appearing Shareholders, the Notary, the Chairman, Scrutineer and Secretary, together with the proxy forms, signed *in* varietur by the shareholders represented at the meeting by proxyholders, the Notary and the Chairman, Scrutineer and Secretary, shall remain annexed to the present deed and shall be registered with it.

2. The attendance list shows that shareholders representing the whole share capital (100%) of the Company are represented at the meeting by proxies. All the Appearing Shareholders have declared that they have been sufficiently informed of the agenda of the meeting beforehand and have waived all convening requirements and formalities. The meeting is therefore properly constituted and can validly consider all items of the agenda.

3. The agenda of the meeting is the following:

*Agenda*

1) Waiver of a German translation of the Articles;

2) Change of the Company's name;

3) Restatement of the Articles.

After due and careful deliberation, the following resolutions were taken unanimously:

*First resolution*

The Appearing Shareholders resolve to waive a German translation of the Articles and, for the avoidance of doubt, of this deed and therefore to restate the Articles as well as this deed only in the English language.

*Second resolution*

The Appearing Shareholders resolve to change the Company's name from "SCM International Private Equity Select IV to "SCM International Private Equity Select".

*Third resolution*

Further to the previous resolutions, the Appearing Shareholders resolve to restate the Articles without changing the form, registered office, corporate object, capital or the duration of the Company, and which shall henceforth read as follows:

**"Preliminary title - Definitions**

In these Articles of Incorporation, the following shall have the respective meaning set out below:

"1915 Law" means the Luxembourg law of 10 August 1915 on commercial companies, as may be amended from time to time

"2007 Law" means the Luxembourg law of 13 February 2007 relating to specialised investment funds, as may be amended from time to time.

"Accounting Currency" means the currency of consolidation of the Fund as defined in the Prospectus.

"Affiliate" means in respect of an Entity, any Entity directly or indirectly controlling, controlled by, or under common control with such Entity.

"Article" means an article of these Articles of Incorporation.

"Articles of Incorporation" means these articles of incorporation of the Fund, as the same may be amended from time to time.

"Auditor" means any duly appointed auditor of the Fund.

"Board" means the board of managers of the General Partner.

"Business Day" means a day on which banks are open for business in Luxembourg.

"Central Administration Agent" means any Entity duly appointed as central administration agent of the Fund.

"Class(es)" means one or more classes of Ordinary Shares that may be available in each Sub-Fund, whose assets shall be commonly invested according to the Investment Objective of that Sub-Fund, but where a specific sales and/or redemption charge structure, fee structure, distribution policy, target Investor, denomination currency or hedging policy may be applied as further detailed in the relevant Special Section.

"Closing" means a date determined by the General Partner by which Subscription Agreements (in relation to the issuance of Ordinary Shares of a Sub-Fund) received by the General Partner may be accepted.

"Commitment" means the commitment to subscribe for Ordinary Shares of a Class in a Sub-Fund up to a maximum amount, which an Investor has consented to the Fund pursuant to the terms of a Subscription Agreement.

"CSSF" means the Luxembourg supervisory authority for the financial sector, Commission de Surveillance du Secteur Financier, or any successor authority from time to time.

"Custodian" means any credit institution within the meaning of Luxembourg law dated 5 April 1993 relating to the financial sector, as amended, that may be duly appointed as custodian of the Fund in accordance with these Articles of Incorporation.

"Defaulting Investor" means any Investor declared defaulting by the General Partner.

"Draw Down" means the drawing of Commitments by the General Partner via a Funding Notice.

"Entity" means a corporation, limited liability company, trust, partnership, estate, unincorporated association or other legal entity.

"Euro" or "EUR" means the lawful currency of the member states of the European Union that have adopted the single currency in accordance with the Treaty on the Functioning of the European Union, as amended.

"Fair Market Value" means the value as determined by the Board utilizing any reasonable valuation methodology based on arm's length principles to evaluate the price which in the ordinary course of business would be achievable at a specific date by buyers and sellers in an open market

"Final Closing" means, with respect to each Sub-Fund, the last date determined by the General Partner by which Subscription Agreements may be received and accepted by the General Partner in accordance with the Prospectus.

"Financial Year" means the calendaryear, i.e. the 12 months period beginning on 1 January of each year and ending on 31 December of the same year, provided that the first Financial Year of the Fund shall begin on the day of creation of the Fund and end on 31 December 2011 and the last Financial Year of the Fund shall end on the date of the final liquidation distribution of the Fund.

"First Closing" means, with respect to each Sub-Fund, the first date determined by the General Partner by which Subscription Agreements have been received and accepted by the General Partner in accordance with the Prospectus.

"Founding Limited Shareholder" is the first Limited Shareholder subscribing for Ordinary Shares at the date of incorporation of the Fund.

"Fund" means SCM International Private Equity Select, a Luxembourg investment company with variable capital (société d'investissement à capital variable) - specialised investment fund (fonds d'investissement spécialisée) incorporated as a partnership limited by shares (société en commandite par actions); for the purpose of these Articles of Incorporation, "Fund" shall also mean, where applicable, the Fund represented by the General Partner.

"Fund Documents" means the following documents:

- The Prospectus;
- The Articles of Incorporation;
- The Subscription Agreements; and
- The annual reports issued by the Fund.

"Funded Commitments" means the sum of contributions made by an Investor in respect of its Commitment.



"Funding Notice" means a notice whereby the General Partner informs the relevant Investors of a Draw Down and requests such relevant Investors to pay to the relevant Sub-Fund a percentage of their Unfunded Commitments against an issue of Ordinary Shares of the relevant Sub-Fund and Class.

"Fund Management Agreement" means the management agreement concluded between the Fund and the Management Company.

"General Partner" means the Unlimited Shareholder (associé commandité) of the Fund.

"German Regulated Entity" means a German insurance company, German Pensionskasse or German pension fund (including a German Pensionsfonds or German Versorgungswerk) and any entity being subject to the investment restrictions of the German Insurance Supervisory Act.

"German Insurance Supervisory Act" means the German Insurance Supervisory Act (Versicherungsaufsichtsgesetz) as amended from time to time.

"Gross Asset Value" means the value of the investments directly or indirectly held by the relevant Sub-Fund, including, for the avoidance of doubt, cash and cash equivalents held by such Sub-Fund

"Indemnitee" has the meaning ascribed to it in Article (34).

"Investment Advisor" means any Entity as may be duly appointed as investment advisor of one or several Sub-Funds by the General Partner, pursuant to the provisions of the relevant Investment Advisory Agreement.

"Investment Advisory Agreement" means any investment advisory agreement in respect of one or several Sub-Funds.

"Investment Objective" means the investment objective of the Fund and of the Sub-Funds, as set out in the Prospectus.

"Investment Policy" means the investment policy of the Fund and of the Sub-Funds, as set out in the Prospectus.

"Investor" means a Well-Informed Investor who has signed a Subscription Agreement, which has been accepted by the General Partner, or who has acquired any Ordinary Shares from another Investor through the formal transfer process described in Article (8) and who is a qualified investor in the jurisdiction where the Investor is domiciled for the purpose of signing a Subscription Agreement.

"Investor Consent" means in respect of the Fund, a Sub-Fund or Class, as applicable, the written consent consisting of one or more documents in the like form each signed by one or more of the Limited Shareholders (other than a Defaulting Investor) together representing 66.66 per cent or more of the total Ordinary Shares in issue in the Fund or, as applicable, the Sub-Fund or Class concerned.

"Limited Shareholder" means a holder of Ordinary Shares (actions ordinaires), whose liability is limited to the amount of its contribution to the Fund; in addition, Limited Shareholders are contractually liable towards the Fund up to the amounts committed in their respective Subscription Agreements.

"Luxembourg" means the Grand Duchy of Luxembourg

"LuxGAAP" means the generally accepted accounting principles in Luxembourg.

"Management Company" means any duly appointed management company of the Fund.

"Management Share" means the management share (action de commandité) held by the General Partner in the share capital of the Fund in its capacity as Unlimited Shareholder (associé commandité).

"Net Asset Value" or "NAV" means the net asset value, as determined in accordance with Article (10).

"Net Asset Value per Share" means the net asset value per Share of the relevant Sub-Fund and Class, as determined in accordance with Article (10).

"Offer Period" means the period starting with the First Closing and ending with the Final Closing, if a Sub-Fund operates with more than one Closing.

"Ordinary Shares" means the ordinary shares (actions ordinaires) held by the Limited Shareholders (associés commanditaires) in the share capital of the Fund.

"Percentage Limited Investors" means Investors, which are subject to certain percentage restrictions as set out in their Subscription Agreement and are not allowed to invest in or hold interests of the Fund, any Sub-Fund or Class of Shares beyond a certain amount or percentage.

"Prior Investor" means any Investor in the relevant Class and Sub-Fund to whom Ordinary Shares have been issued by said Class and Sub-Fund before new Ordinary Shares were issued to Subsequent Investors in such Class and Sub-Fund.

"Private Equity Target Funds" means the target funds, in which the Fund and its Sub-Funds will invest; for the avoidance of doubt, investments may be made as primary or secondary transactions.

"Prohibited Person" means any Entity, if in the sole opinion of the General Partner, the holding of Shares by such Entity may be detrimental to the interests of the existing Investors or of the Fund, if it may result in a breach of any law or regulation, whether Luxembourg or otherwise, or if as a result thereof the Fund may become exposed to tax or other regulatory disadvantages, fines or penalties that it would not have otherwise incurred; the term

"Prohibited Person" includes any natural person, any U.S. Person, any person if the ownership of Shares by such person prevents the Fund or any Sub-Fund from complying with the requirements of the U.S. Hiring Incentives to Restore Employment Act, and any Investor which does not meet the definition of Well-Informed Investor and any categories of Well-Informed Investors as may be determined by the General Partner.

"Prospectus" means the prospectus of the Fund as the same may be amended from time to time.

"Reference Currency" means the currency of denomination of a Sub-Fund as specified in the Special Section.

"Relevant Person" has the meaning ascribed to it in Article (16).

"Shareholder" means any holder of Share(s) of any Class of any Sub-Fund, i.e. the Limited Shareholders and/or the Unlimited Shareholder as the case may be.

"Shareholder Advisory Committee" means, in respect of a Sub-Fund, a committee consisting of representatives of Investors which may be established by the General Partner. The composition as well as the responsibilities will be set out for each Sub-Fund in the Special Section.

"Shares" means shares of any Class of any Sub-Fund in the capital of the Fund, including the Management Share held by the General Partner and the Ordinary Shares held by the Limited Shareholders.

"SICAV" means a Luxembourg Société d'Investissement à Capital Variable.

"SICAV-FIS" means Luxembourg Société d'Investissement à Capital Variable - Fonds d'Investissement Spécialisé.

"SIF" means specialised investment fund as defined in the 2007 Law.

"Special Section" means the special section of the Prospectus, detailing the different Sub-Funds.

"Sub-Fund" means any sub-fund of the Fund.

"Sub-Investment Advisor" means, in respect of a Sub-Fund, any sub-investment advisor of such Sub-Fund as specified in the Special Section, if any, or such other person as may subsequently be appointed as sub-investment advisor of one or several Sub-Funds by the Investment Advisor, pursuant to the provisions of the Investment Advisory Agreement.

"Subscription Agreement" means the agreement entered into between an Investor and the Fund by which:

- the Investor commits himself to subscribe for Ordinary Shares of a Sub-Fund for a certain maximum amount, which amount will be payable to the relevant Sub-Fund in whole or in part against the issue of Ordinary Shares of the relevant Sub-Fund and Class when the Investor receives a Funding Notice; and
- the General Partner commits itself to issue fully paid Ordinary Shares of the relevant Sub-Fund and Class to the Investor to the extent that the Investor's Commitment is called up and paid.

"Subscription Price" means the price at which the Ordinary Shares of a Class in a Sub-Fund will be issued, as ascribed to it for each Sub-Fund in the Special Section.

"Subsequent Investor" means, in respect of any Sub-Fund, any Investor whose Commitment has been accepted at a Closing occurring after the First Closing of such Sub-Fund.

"Subsidiary" means any local or foreign Entity (including for the avoidance of doubt any wholly owned subsidiary) (a) in which the Fund holds in aggregate more than fifty per cent (50%) of the voting rights or (b) which is otherwise controlled by the Fund, and (c) which in either case also meets all of the following conditions: (i) it does not have any activity other than the direct or indirect holding of investments, which qualify under the Investment Objective and Investment Policy of the Fund and the relevant Sub-Fund(s); and (ii) to the extent required under applicable laws and regulations, the accounts of such subsidiary are audited by or under the supervision of the Auditor(s). Any of the above mentioned local or foreign Entities shall be deemed to be "controlled" by the Fund if (i) the Fund holds in aggregate, directly or indirectly, more than fifty per cent (50%) of the voting rights in such Entity or controls more than fifty per cent (50%) of the voting rights pursuant to an agreement with the other shareholders, or (ii) the majority of the managers or board members of such Entity are members of the Board or employees of an Affiliate of the General Partner, except to the extent that this is not practicable for tax or regulatory reasons, or (iii) the Fund has the right to appoint or remove a majority of the members of the managing body of that Entity.

"Unfunded Commitments" means the portion of an Investor's Commitment to subscribe for Ordinary Shares of a Sub-Fund under the Subscription Agreement, which has not yet been drawn down and paid to the relevant Sub-Fund.

"Unlimited Shareholder" means the holder of the Management Share (action de commandité) and unlimited shareholder (associé commandité) of the Fund, liable without any limits for any obligations that cannot be met out of the assets of the Fund.

"USD" means the lawful currency of the United States of America.

"U.S. Person" has the meaning prescribed in Regulation S under the United States Securities Act of 1933.

"Valuation Day" means the 31 December of each year and any other day as the General Partner may in its absolute discretion determine for the purposes of calculating the Net Asset Value per Share of each Class in each Sub-Fund.

"Well-Informed Investors" has the meaning ascribed to it in article 2 of the 2007 Law and includes:

- institutional investors;
- professional investors, being those investors who are, in accordance with Luxembourg laws and regulations, deemed to have the experience, knowledge and expertise to make their own investment decisions and properly assess the risk they incur; and
- any other well-informed investor who fulfils the following conditions:

\* declares in writing that he adheres to the status of well-informed investor and invests a minimum of one hundred and twenty five thousand Euro (EUR125,000) or an equivalent amount in any other currency in the Fund; or

\* declares that he adheres to the status of well-informed investor and provides an assessment made by a credit institution within the meaning of Directive 2006/48/CE, by an investment firm within the meaning of Directive 2004/39/CE, or by a management company within the meaning of Directive 2009/65/CE, certifying his expertise, his experience and his knowledge in adequately appraising an investment in the Fund.

For the purposes of this Fund, the term "Well-Informed Investors" shall exclude any natural persons.

### Chapter I. - Name, Registered office, Object, Duration

**(1) Corporate Name.** There is hereby established among the General Partner in its capacity as Unlimited Shareholder, the Limited Shareholder and all persons who may become owners of the Shares, a Luxembourg regulated investment company with variable capital - specialised investment fund (société d'investissement à capital variable - fonds d'investissement spécialisé), under the form of a partnership limited by shares (société en commandite par actions).

The Fund shall be governed by the 2007 Law.

The Fund will exist under the corporate name of "SCM International Private Equity Select".

**(2) Registered office.** The registered office of the Fund is established in the City of Luxembourg.

The General Partner is authorised to transfer the registered office of the Fund within the City of Luxembourg.

The registered office may be transferred to any other place in the Grand Duchy of Luxembourg by means of a resolution of an extraordinary general meeting of its Shareholders deliberating in the manner provided for any amendment to the Articles of Incorporation.

Should a situation arise or be deemed imminent, whether military, political, economic or social, which would prevent the normal activity at the registered office of the Fund, the registered office of the Fund may be temporarily transferred abroad until such time as the situation becomes normalised; such temporary measures will not have any effect on the Fund's nationality, which, notwithstanding this temporary transfer of the registered office, will remain a Luxembourg Fund. The decision as to the transfer abroad of the registered office will be made by the General Partner.

**(3) Object.** The object of the Fund is to provide attractive risk-adjusted returns from capital invested in Private Equity Target Funds through its Sub-Funds, while reducing investment risks through diversification.

The Fund may take any measures and carry out any transaction, which it may deem useful for the fulfillment and development of its purpose to the largest extent permitted under the 2007 Law.

**(4) Duration.** The Fund is established for an unlimited period of time.

### Chapter II. - Capital, Shares

#### **(5) Share capital - Classes of ordinary shares.**

##### (1) Share capital

The minimum share capital of the Fund shall be, as required by the 2007 Law, the equivalent in any currency of one million two hundred and fifty thousand Euros (EUR 1,250,000). This minimum must be reached within a period of twelve months following the authorisation of the Fund.

The capital of the Fund shall be represented by fully paid up Shares of no par value and shall at all times be equal to its Net Asset Value as defined in Article (10) hereof.

The initial share capital of the Fund is set at fifty-one thousand USD (USD 51,000.-) represented by:

- one (1) fully paid up Management Share of no par value held by the General Partner in its capacity as Unlimited Shareholder, and

- fifty (50) fully paid up Ordinary Shares of no par value held by the Founding Limited Shareholder.

For consolidation purposes, the accounting currency of the Fund is the USD.

The share capital of the Fund shall be increased or decreased as a result of the issue by the Fund of new fully paid up Shares or the repurchase by the Fund of existing Shares from its Shareholders.

##### (2) Sub-Funds

For the purpose of determining the capital of the Fund, the net assets attributable to each Sub-Fund shall, if not denominated in USD, be converted into USD and the capital shall be the aggregate of the net assets of all Sub-Funds.

The General Partner may, at any time, establish several pools of assets, each constituting a Sub-Fund (compartment) within the meaning of article 71 of the 2007 Law.

The General Partner shall attribute a specific investment objective and policy, specific investment restrictions and a specific denomination to each Sub-Fund.

The right of Shareholders and creditors relating to a particular Sub-Fund or raised by the incorporation, the operation or the liquidation of a Sub-Fund are limited to the assets of such Sub-Fund. The assets of a Sub-Fund will be answerable exclusively for the rights of the Shareholders relating to this Sub-Fund and for those of the creditors whose claim arose in relation to the incorporation, the operation or the liquidation of this Sub-Fund. In the relation between Shareholders, each Sub-Fund will be deemed to be a separate entity.

The proceeds of the issue of each Class of Shares of a given Sub-Fund shall be invested, in accordance with Article (3), in securities of any kind and other assets permitted by the 2007 Law, pursuant to the investment objective and policy determined by the General Partner for the Sub-Fund established in respect of the relevant Class(es) of Shares, subject to the investment restrictions provided by law or determined by the General Partner.

### (3) Classes of Ordinary Shares

The General Partner may, at any time, issue different Classes of Ordinary Shares, which may differ, inter alia, in their fee structure, minimum investment requirement, type of target investors, distribution policy, Reference Currency or hedging policy. Those Classes of Ordinary Shares will be issued in accordance with the requirements of the 2007 Law and the 1915 Law and shall be disclosed in the Prospectus.

The Ordinary Shares of any Class are referred to as the "Ordinary Shares" and each as an "Ordinary Share" when reference to a specific Class of Ordinary Shares is not required.

The Management Share together with the Ordinary Shares of any Class are referred to as the "Shares" and each as a "Share" when reference to a specific category of Shares is not required.

**(6) Form of Shares.** The Fund shall issue fully paid-in Shares of each Sub-Fund and each Class in uncertificated registered form only.

All issued Shares of the Fund shall be registered in the register of Shareholders which shall be kept by the Fund or by one or more entities designated thereto by the Fund and under the Fund's responsibility, and such register shall contain the name of each owner of registered Shares, his residence or elected domicile as indicated to the Fund, the number and Class of registered Shares held by him, the amount paid up on each Share, the transfer of Shares (subject to the provisions of Article (8) hereof) and the dates of such transfer.

The inscription of the Shareholder's name in the register of Shareholders evidences his right of ownership of such registered Shares.

The Fund shall consider the person in whose name the Shares are registered as the full owner of the Shares. Vis-à-vis the Fund, the Fund's Shares are indivisible, since only one owner is admitted per Share. Joint co-owners have to appoint a sole person as their representative towards the Fund. Notwithstanding the above, the Fund may decide to issue fractional Shares up to the nearest one thousandth of a Share. Such fractional Shares shall carry no entitlement to vote but shall entitle the holder to participate in the net assets of the relevant Class on a pro rata basis.

Any transfer of registered Ordinary Shares, subject to the provisions of Article (8) hereof, shall be entered into the register of Shareholders; such inscription shall be signed by any manager or any officer of the General Partner or by any other person duly authorised thereto by the General Partner.

Shareholders entitled to receive registered Shares shall provide the Fund with an address to which all notices and announcements may be sent. Such address will also be entered into the register of Shareholders.

In the event that a Shareholder does not provide an address, the Fund may permit a notice to this effect to be entered into the register of Shareholders and the Shareholder's address will be deemed to be at the registered office of the Fund, or at such other address as may be so recorded into the register of Shareholders by the Fund from time to time, until another address shall be provided to the Fund by such Shareholder. A Shareholder may, at any time, change his address as entered into the register of Shareholders by means of a written notification to the Fund at its registered office, or at such other address as may be set by the Fund from time to time.

Payments of distributions, if any, will be made to Shareholders in respect of registered Shares at their addresses indicated in the register of Shareholders.

### **(7) Issue and Subscription for ordinary shares.**

#### (1) Issue of the Shares

The General Partner of the Fund is authorized without limitation to issue new Ordinary Shares of any Class and in any Sub-Fund at any time without reserving for existing Limited Shareholders any preferential or pre-emptive right for the Ordinary Shares to be issued.

The General Partner may impose restrictions on the frequency with which Ordinary Shares are issued. The General Partner may, in particular, decide that Ordinary Shares in any Sub-Fund and/or Class shall only be issued during one or more Offer Periods or at any other frequency as provided for in the Prospectus.

Ordinary Shares shall be issued and allotted only upon acceptance of a Subscription Agreement containing, inter alia, the Commitment of the prospective Limited Shareholder to subscribe for Ordinary Shares and to pay them in by contribution of a certain amount of cash to the Fund. In exchange of its Commitment, the Fund will issue fully paid-in Ordinary Shares to the relevant prospective Limited Shareholder.

#### (2) Commitments and Draw Downs

Commitments to subscribe for Ordinary Shares will be payable to the relevant Sub-Fund, in whole or in part, on the date specified in any Funding

Notice sent by the General Partner or any agent duly appointed by the General Partner. The General Partner will issue fully paid up Ordinary Shares of the relevant Class in the Sub-Fund to such Investor to the extent that his Commitment is called up and paid in conformity with the Funding Notice.

Draw Downs will usually be made by sending a Funding Notice not less than seven (7) Business Days in advance of the date on which the amount called pursuant to said Funding Notice is payable by the relevant Investors. Unless the Investor has made arrangements with the General Partner to make payment in some other currency or by some other method, payment must be made in the Reference Currency of the Sub-Fund by SWIFT.

With regard to each Class in the relevant Sub-Fund, the General Partner will draw down Commitments from all Investors proportionally to their respective total Commitment(s).

At each Draw Down following the acceptance of their Subscription Agreement, Subsequent Investors will be first drawn down by the General Partner up to and until such time that the Funded Commitments made by such Subsequent Investors bear the same proportion as the Funded Commitments of the Prior Investors.

Generally, each Draw Down shall be made in proportion and shall be equal to a percentage of each relevant Investor's total Commitment, unless such percentage would result in any Percentage Limited Investor breaching any percentage restriction to which it is subject as set out in the Subscription Agreement and/or if, as a result thereof, the Fund or any Sub-Fund may become exposed to tax disadvantages, fines, penalties that it would not have otherwise incurred. In such case, the General Partner will draw down such Percentage Limited Investors up to a maximum amount that does not breach the above-mentioned percentage restriction. The amount which could not be called due to this limitation will be reallocated to the relevant Percentage Limited Investor's Unfunded Commitments and such portion will be drawn down in priority to any other Investors, but with respect to the percentage limitation, at the next following Draw Down and, if necessary, subsequent Draw Downs until such portion is entirely satisfied.

Notwithstanding the above, the General Partner may, with Investor Consent, deviate from the above Draw Down procedures.

### (3) Actualisation Interest

Each Subsequent Investor will have to pay, in addition to the Subscription Price, an actualisation interest (the "Actualisation Interest") in favour of the relevant Sub-Fund, as further described in the Prospectus. For the avoidance of doubt, an Investor may be both a Prior Investor and a Subsequent Investor for the purpose of this Article.

The Actualisation Interest shall not be treated as part of a Subsequent Investor's Commitment and Subsequent Investors shall pay it in addition to their respective Commitments.

### (4) Restrictions to the Subscription for Shares

Ordinary Shares are reserved to Well-Informed Investors only and in accordance with the Prospectus.

The offering of the Ordinary Shares may be restricted to specific categories of persons in certain jurisdictions in order to conform to local law, customs or business practice or for fiscal or any other reason. It is the responsibility of any persons/entities wishing to hold Ordinary Shares to inform themselves of and to observe all applicable laws and regulations of any relevant jurisdictions.

Furthermore, the General Partner may, in its absolute discretion, accept or reject any request for subscriptions for Ordinary Shares. Moreover, the number of Investors in any Sub-Fund may not exceed, at any time, one hundred (100). The General Partner shall also prevent the ownership of Ordinary Shares by any Prohibited Person as determined by the General Partner or require any subscriber to provide it with any information that it may consider necessary for the purpose of deciding whether or not he is, or will be, a Prohibited Person.

The Fund does not intend to issue Ordinary Shares to persons other than to Well-Informed Investors with whom it has entered into a Subscription Agreement during the applicable Offer Period.

The General Partner may fix a minimum subscription level as well as a minimum holding amount which any Shareholder is required to comply with at any time as provided for in the Prospectus.

### (5) Subscription Price

Ordinary Shares will be issued at the Subscription Price. The amount of the Subscription Price and the terms and conditions under which it will be paid are determined by the General Partner and disclosed in the Prospectus.

The General Partner may delegate to any of its managers, or any duly authorised officer of the Fund or any other duly authorised person the power to accept subscriptions and to receive payment of the Subscription Price of the Ordinary Shares to be issued and to deliver them.

### (6) Default provisions

If an Investor fails to pay any amount on its Unfunded Commitments pursuant to a Funding Notice, in accordance with the agreed terms and conditions of its Subscription Agreement, on the date specified in said Funding Notice, any such unpaid amount shall automatically bear interest with effect from the date in question until payment in full at a rate defined in the Prospectus. Such an Investor will be deemed to be overdue (an "Overdue Investor").

If payment of any amounts so due is not made at the latest on expiry of a period of fifteen (15) Business Days following service of a notice by the General Partner requiring the Overdue Investor to pay the amount due plus interest, then such Overdue Investor will be deemed a Defaulting Investor.

The General Partner may, in its discretion, take any one or more of the following actions:

- remove the Defaulting Investor's representative from the Shareholder Advisory Committee, if any;



- compulsorily redeem the Ordinary Shares of the Defaulting Investor in the Sub-Fund against payment to such Investor of an amount equal to seventy per cent (70%) of the Net Asset Value of its shareholding in the relevant Class, the payment of the redemption proceeds being made at the liquidation of the Sub-Fund; however, in case of a Sub-Fund having a German Regulated Entity as Shareholder, the following shall apply if stated in the Prospectus for this specific Sub-Fund: compulsorily redeem the Ordinary Shares of the Defaulting Investor in the Sub-Fund; the redemption proceeds shall equal the lower of (i) eighty per cent (80%) of the Fair Market Value of such Ordinary Shares as determined on the day on which the compulsory redemption becomes effective or (ii) the pro rata share of the Ordinary Shares concerned in the liquidation proceeds of the Sub-Fund and the payment of the redemption proceeds may, at the discretion of the General Partner, be delayed until the end of the liquidation of the Sub-Fund provided that payments of redemption proceeds to a German Regulated Entity that holds the Ordinary Shares directly or indirectly as part of its "guarantee assets" ("Sicherungsvermögen" as defined in Sec. 66 of the German Insurance Supervisory Act) or "other committed assets" ("Sonstiges gebundenes Vermögen" as defined in Sec. 54 para 1 or Sec. 115 of the German Insurance Supervisory Act) shall be made within two (2) years after the day on which the compulsory redemption becomes effective;

- provide the non-Defaulting Investors with a right to purchase, on a pro rata basis, the Ordinary Shares of the Defaulting Investor at an amount equal to seventy per cent (70%) of the Net Asset Value of its shareholding in the relevant Class; or, in case the non-Defaulting Investors do not make use of such right, provide eligible third parties with a right to purchase the Ordinary Shares of the Defaulting Investor at an amount equal to seventy per cent (70%) of the Net Asset Value of its shareholding in the relevant Class; however, in case of a Sub-Fund having a German Regulated Entity as Shareholder, the following shall apply if stated in the Prospectus for this specific Sub-Fund: provide the non-Defaulting Investors with a right to purchase, on a pro rata basis, the Ordinary Shares of the Defaulting Investor at an amount equal to 80% of the Fair Market Value of its shareholding in the relevant Class; or, in case one or more of the non-Defaulting Investors do not make use of such right, provide any interested non-Defaulting Shareholders with a right to purchase, on a pro rata basis among them, additional Ordinary Shares under the same conditions; or, thereafter, provide eligible third parties with a right to purchase the Ordinary Shares of the Defaulting Investor at an amount equal to 80% of the Fair Market Value of its shareholding in the relevant Class;

- reduce or terminate the Defaulting Investor's Commitment;

- deliver an additional Funding Notice to the other non-Defaulting Investors to make up any shortfall of the Defaulting Investor (not to exceed each non Defaulting Investor's Unfunded Commitment);

- suspend the right of a Defaulting Investor to receive any distribution of any kind within the limits provided for in the Prospectus; and/or

- suspend the voting rights of all Ordinary Shares belonging to a Defaulting Investor.

The General Partner may decide on other solutions as far as legally allowed if it believes such solutions to be more adequate to the situation. The General Partner may, in its discretion but having regard to the interests of the other Investors, waive any of these remedies against an Overdue Investor or Defaulting Investor.

However, the General Partner may not set-off any claims (including those under a Funding Notice and other events) against claims of a German Regulated Entity (e.g. from distribution resolutions of the Sub-Fund), if such claims of the German Regulated Entity are part of its "guarantee assets" ("Sicherungsvermögen" as defined in Sec. 66 of the German Insurance Supervisory Act).

#### (8) TRANSFER of Shares

##### (1) Transfer of the Ordinary Shares

Under the conditions set out in this Article and unless stated otherwise in the Prospectus, Ordinary Shares and Unfunded Commitments are freely transferable in whole or in part to Well-Informed Investors, provided that the transfer does not result in a Prohibited Person holding Ordinary Shares or in the number of Shareholders in a Sub-Fund exceeding one hundred (100), as an immediate consequence or in the future.

Unless otherwise provided for in this Article, Ordinary Shares and Unfunded Commitments may not be transferred without the prior written consent of the General Partner, which consent may not be unreasonably withheld, subsequent to the receipt of a confirmation by each of the transferor and transferee with representation and guarantee that the proposed transfer does not violate the applicable laws and regulations. The General Partner may also request the transferor and transferee to provide the General Partner with a legal opinion to that effect. The withholding of the General Partner's consent is not considered to be unreasonable in the following cases, such list not being exhaustive: where (i) the transferee is not considered sufficiently creditworthy by the General Partner; (ii) the transferee is a competitor of the Fund, the Management Company or the Investment Advisor; (iii) the Fund would incur a reputational risk; and (iv) the transferee does not confirm that it invests on its own account.

A German Regulated Entity may freely transfer the Ordinary Shares directly or indirectly held by it as part of its "guarantee assets" ("Sicherungsvermögen" as defined in Sec. 66 of the German Insurance Supervisory Act) or "other committed assets" ("Sonstiges gebundenes Vermögen" as defined in Sec. 54 para 1 or Sec. 115 of the German Insurance Supervisory Act) as well as of its Unfunded Commitments and such transfer does not require the approval of the other Limited Shareholders or the General Partner, unless the transferee is not a Well-Informed Investor or is a Prohibited Person, and provided that such transfer does not result in the number of Limited Shareholders in a Sub-Fund exceeding one hundred (100) and provided further in respect of a transfer of Unfunded Commitments that the transferee is of



sufficient creditworthiness, i.e. benefits from an "investment grade" credit rating. The same shall apply to German Limited Shareholders subject to similar legal requirements which include German investment companies (Kapitalanlagegesellschaften or Kapitalverwaltungsgesellschaften) holding the Shares on behalf of a German investment fund subject to the German Investment Act (Investmentgesetz) or Capital Investment Act (Kapitalanlagegesetzbuch). If the requirements of this paragraph are not fulfilled, the General Partner may reject the transfer.

Upon the transfer of the Ordinary Shares and Unfunded Commitments of an Investor, the transferee shall accept and become solely liable for all liabilities and obligations of such Investor relating to such Ordinary Shares and Unfunded Commitments and the transferor shall be released from (and shall have no further liability for) such liabilities and obligations. Once the transferor has transferred its Ordinary Shares and Unfunded Commitments, it shall have no further liability of any nature under the Prospectus or in respect of the Sub-Fund in relation to the transferred Unfunded Commitments and Ordinary Shares.

To the extent that, and as long as, the Sub-Fund's Ordinary Shares are part of a German Regulated Entity's guarantee assets, and such German Regulated Entity is under the legal obligation to appoint a trustee ("Treuhand") in accordance with Sec. 70 of the German Insurance Supervisory Act, as amended from time to time, such Ordinary Shares shall not be transferred without the prior written consent of the relevant Limited Shareholder's trustee or by the relevant Limited Shareholder's trustee's authorised deputy. The same shall apply to other German Limited Shareholders subject to similar legal requirements or having themselves subjected to such obligation on a voluntary basis.

For the purpose of this Article, the term "transfer" includes any sales, exchange, transfer, assignment and pledge or other disposal of all or part of the Ordinary Shares held by a Limited Shareholder.

#### (2) Transfer of Management Shares

The transfer restrictions as set forth in Article (1) hereof shall not apply to the transfers of the Management Shares.

The Management Shares are freely transferable only to an Affiliate of the General Partner, provided that the transferee shall adopt all rights and obligations accruing to the General Partner relating to its position as a holder of the Management Shares and provided the transferee is not a natural person.

In addition, should the General Partner be removed in accordance with the provisions of Article (12), in case of appointment of a new general partner, the General Partner will transfer its Management Shares to the newly appointed general partner.

**(9) Redemption of ordinary shares.** Limited Shareholders will not have a right to request the Fund to redeem any or part of their Shares.

#### (1) Compulsory Redemption from Prohibited Persons

If the General Partner discovers at any time that Ordinary Shares are owned by a Prohibited Person, either alone or in conjunction with any other person, whether directly or indirectly, the General Partner may at its discretion and without liability, compulsorily redeem the Ordinary Shares held by any such Prohibited Person against payment to such Prohibited Person of an amount equal to seventy per cent (70%) of the Net Asset Value of such Shares.

In case of a Sub-Fund having a German Regulated Entity as Shareholder, the rules of this paragraph shall apply instead of the preceding paragraph, if specifically stated in the Prospectus for such specific Sub-Fund: If the General Partner discovers at any time that Ordinary Shares are owned by a Prohibited Person, either alone or in conjunction with any other person, whether directly or indirectly, the General Partner may at its discretion and without liability, compulsorily redeem the Ordinary Shares held by any such Prohibited Person. The redemption proceeds shall equal the lower of (i) eighty per cent (80%) of the Fair Market Value of such Ordinary Shares as determined on the day on which the compulsory redemption becomes effective or (ii) the pro rata share of the Ordinary Shares concerned in the liquidation proceeds of the Sub-Fund and the payment of the redemption proceeds may, in the discretion of the General Partner, be delayed until the end of the liquidation of the Sub-Fund concerned provided that payments of redemption proceeds to a German Regulated Entity that holds the Ordinary Shares directly or indirectly as part of its "guarantee assets" ("Sicherungsvermögen" as defined in Sec. 66 of the German Insurance Supervisory Act) or "other committed assets" ("Sonstiges gebundenes Vermögen" as defined in Sec. 54 para 1 or Sec. 115 of the German Insurance Supervisory Act) shall be made within two (2) years after the Valuation Day on which the compulsory redemption becomes effective.

The General Partner shall not proceed to compulsorily redeem the Ordinary Shares held by the Prohibited Person before having given such Prohibited Person a written notice at least fifteen (15) Business Days prior to the compulsory redemption.

Upon redemption, the Prohibited Person will cease to be the owner of those Ordinary Shares.

The payment of the redemption proceeds to such Prohibited Person shall be made at the liquidation of the Sub-Fund. Nevertheless, such payment may be anticipated at the discretion of the General Partner. In the event that the General Partner compulsorily redeems Ordinary Shares held by a Prohibited Person, the General Partner may provide the other Limited Shareholders (other than the Prohibited Person) with a right to purchase on a pro rata basis the Ordinary Shares of the Prohibited Person at a price equal to seventy per cent (70%) of the Net Asset Value of such Shares; or, in case the other Limited Shareholders (other than the Prohibited Person) do not make use of such right, provide eligible third parties with a right to purchase the Ordinary Shares of the Prohibited Person at an amount equal to seventy per cent (70%) of the Net Asset Value of such Shares.

In case of a Sub-Fund having a German Regulated Entity as Shareholder, the rules of this paragraph shall apply instead of the preceding paragraph, if specifically stated in the Prospectus for such specific Sub-Fund: The payment of the redemption proceeds to such Prohibited Person shall be made at the liquidation of the Sub-Fund. Nevertheless, such payment may be anticipated at the discretion of the General Partner. In the event that the General Partner compulsorily redeems Ordinary Shares held by a Prohibited Person, the General Partner may provide the other Limited Shareholders (other than the Prohibited Person) with a right to purchase on a pro rata basis the Ordinary Shares of the Prohibited Person at a price equal to eighty percent (80%) of the FairMarket Value of such Ordinary Shares as determined on the day on which the compulsory redemption becomes effective; or, in case not all of the other Limited Shareholders make use of such right, provide any interested Limited Shareholders (other than the Prohibited Person) with a right to purchase, on a pro rata basis among them, additional Ordinary Shares under the same conditions; or, thereafter, in case the other Limited Shareholders (other than the Prohibited Person) do not make use of such right, provide eligible third parties with a right to purchase the Ordinary Shares of the Prohibited Person at an amount equal to 80% of the Fair Market Value of such Ordinary Shares as determined on the day on which the compulsory redemption becomes effective.

For the avoidance of doubt, the Ordinary Shares redeemed and purchased in accordance with the preceding paragraph will not be cancelled in the share register.

The General Partner may require any Limited Shareholder to provide it with any information that it may consider necessary for the purpose of determining whether or not such owner of Ordinary Shares is or will be a Prohibited Person.

Any taxes, commissions and other fees incurred in connection with the redemption proceeds (including those taxes, commissions and fees incurred in any country in which Ordinary Shares are sold) will be charged to the Prohibited Person by way of a reduction to any redemption proceeds.

#### (2) Compulsory redemption for distribution purposes

Subject to the minimum capital requirement provided for by the 2007 Law, the General Partner may decide, at its discretion, to redeem Shares for distribution purposes. If the General Partner resolves to redeem Shares, Shares of all Investors of the Sub-Fund have to be redeemed proportionately unless all such investors give their consent. The redemption price will be equal to the current Net Asset Value. The redemption price shall be paid out at a time as determined by the General Partner.

#### (3) Other compulsory redemption possibilities

Ordinary Shares may be compulsorily redeemed whenever the General Partner considers this to be in the best interest of the Fund or the relevant Sub-Fund, subject to the terms and conditions the General Partner will determine and within the limits set forth by law, the Prospectus and the Articles of Incorporation. In particular, Ordinary Shares of any Class and Sub-Fund may be redeemed at the option of the General Partner, on a pro rata basis among existing Limited Shareholders.

Ordinary Shares compulsorily redeemed shall be redeemed at their relevant Net Asset Value calculated on the date specified in the relevant compulsory redemption notice.

Payment of the Net Asset Value will be made to Limited Shareholders which are not Prohibited Persons not later than sixty (60) Business Days from the date on which the redemption has occurred unless legal constraints, such as foreign exchange controls or restrictions on capital movements, or other circumstances beyond the control of the General Partner make it impossible or impracticable to transfer the redemption proceed to the country in which the application for redemption was submitted.

The General Partner may, at its complete discretion but with the consent of the relevant Limited Shareholder, decide to satisfy payment of the redemption price to this Limited Shareholder wholly or partly in specie by allocating to such Limited Shareholder investments from the pool of assets set-up in connection with the Sub-Fund, equal in value as of the date on which the Net Asset Value is calculated, to the value of the Ordinary Shares to be compulsorily redeemed. The nature and type of assets to be transferred in such case shall be determined on a fair and reasonable basis and without prejudicing the interests of the other Limited Shareholders of the Sub-Fund, and the valuation used shall be confirmed by a special report of the Auditor. The cost of such transfer shall be borne by the transferee.

If any Limited Shareholder is or becomes a Prohibited Person, in lieu of redeeming such Limited Shareholder's Ordinary Shares, the General Partner may, with the consent and at the cost of the Limited Shareholder concerned, form and operate an investment vehicle organized in the United States that is treated as a "domestic partnership" under the United States Internal Revenue Code of 1986, as amended, and transfersuch Limited Shareholder's Ordinary Shares in the Sub-Fund to such investment vehicle.

#### (4) Special redemption from the Founding Limited Shareholder

After the first Draw Down, the General Partner may, with the approval of the Founding Limited Shareholder, carry out a special redemption of the Ordinary Shares issued to the Founding Limited Shareholder at the time of incorporation of the Fund, subject to the condition that the satisfaction of such redemption will not cause the Fund's capital to fall below the minimum capital as set out in Article (5)(1). Such redemption shall be satisfied by the payment of the original issue price of such Shares.

#### (5) Cancellation of redeemed Ordinary Shares

All redeemed Ordinary Shares shall be cancelled, subject to the provisions of Article (1).

## **(10) Reporting and calculation of net asset value.**

### **(1) Reporting**

An annual report including audited financial statements for the Fund will be available for Limited Shareholders within six (6) months after the end of each Financial Year.

The Fund's Financial Year begins on 1 January of each year and ends on 31 December of the same year. The first Financial Year of the Fund shall begin on the day of creation of the Fund and shall end on 31 December 2011. The Fund will issue audited annual reports. The Fund's first annual report will be published for this first Financial Year.

The financial statements and annual reports of the Fund will be prepared in accordance with LuxGAAP.

In addition, the Limited Shareholders will also be provided with quarterly unaudited reports within five (5) months of the end of a calendar quarter for the first three (3) calendar quarters. The first quarterly unaudited reports will be provided as of the end of the calendar quarter, in which the relevant Sub-Fund has made its first commitment to a Private Equity Target Fund.

Any other financial information concerning a Sub-Fund, including the calculation of the Net Asset Value per Share and the issue prices of Ordinary Shares will be made available at the registered office of the Fund.

### **(2) Net Asset Value Calculation**

Subject to the supervision of the General Partner or any duly appointed agent, the Central Administration Agent shall on each Valuation Day calculate, pursuant to the provisions of the Prospectus and the Articles of Incorporation in the currencies of the Share Classes of the Sub-Fund(s), the Net Asset Value and the Net Asset Value per Ordinary Share.

### **(3) Net Asset Value and Net Asset Value per Ordinary Share**

The Net Asset Value and the Net Asset Value per Ordinary Share and Class shall be calculated in accordance with LuxGAAP for the preparation of the annual financial statements required by law.

The Fund's Net Asset Value corresponds to the difference between the Fund's Gross Asset Value and its liabilities determined in accordance with LuxGAAP. The Net Asset Value per Ordinary Share of each Class is the result of the division of the overall Net Asset Value attributable to such Class by the number of Ordinary Shares of such Class in circulation on the relevant Valuation Day; it is expressed in the currencies of the Classes of the Sub-Fund and is calculated up to three decimal places.

Investments in Private Equity Target Funds shall be valued based on the latest available report delivered by such Private Equity Target Funds, adjusted by any net capital movements (draw downs, distributions etc.) that occurred after such delivery which were not yet reflected in such report. The General Partner will check the overall accuracy of the valuations and may, in its discretion, permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset or liability of the Fund and/or its Sub-Funds in compliance with LuxGAAP. This method will then be applied in a consistent way.

The value of all assets and liabilities not expressed in the currencies of the Share Classes of the Sub-Fund will be converted into the currencies of the Share Classes of the Sub-Fund at the rate of exchange applicable in Luxembourg on the relevant Valuation Day. If such quotations are not available, the rate of exchange will be determined in good faith by or under procedures established by the General Partner or any duly appointed agent.

### **(4) Net Asset Value Calculation Update / Evaluation Event**

If since the time of determination of the Net Asset Value and the Net Asset Value per Ordinary Share there has been a material change in relation to (i) a substantial part of the properties or property rights of the Fund or (ii) the quotations in the markets on which a substantial portion of the investments of the Fund are dealt in or quoted, the General Partner may, in order to safeguard the interests of the Limited Shareholders, cancel the first valuation and carry out a second valuation with prudence and in good faith.

A similar update procedure may be carried out by the General Partner if a Private Equity Target Fund, in which the relevant Sub-Fund is invested, (i) has failed to deliver valuations and financial statements on time or (ii) has, since the delivery of its last valuations and financial statements, experienced certain events, as mentioned in the following sentence, which materially affect their respective value. In such a case the General Partner will carry out a valuation with prudence and in good faith using the latest available report and taking into consideration any net capital movements (draw downs, distributions etc.).

### **(5) Net Asset Value Calculation Details**

In addition to the rules set out in sections 10.3 and 10.4 above, the calculation of the Net Asset Value of the Fund shall be made in the following manner:

#### **Assets of the Fund**

The assets of the Fund shall include:

(1) all debt or equity securities or instruments, shares, units, participations and interests, including investments in Private Equity Target Funds;

(2) all shares, units, convertible securities, debt and convertible debt securities or other securities of Subsidiaries registered in the name of the Fund or any of its Subsidiaries;

(3) all property, real estate assets or property interest owned by the Fund or any of its Subsidiaries, all shareholdings in convertible and other debt securities of real estate companies;

(4) all cash in hand or on deposit, including any interest accrued thereon;

(5) all bills and demand notes payable and accounts receivable (including proceeds of securities or any other assets sold but not delivered);

(6) all bonds, convertible bonds, time notes, certificates of deposit, shares, stock, debentures, debenture stocks, subscription rights, warrants and other securities, interests in limited partnerships, financial instruments and similar assets owned or contracted for by the Fund;

(7) all stock dividends, cash dividends and cash payments receivable by the Fund to the extent information thereon is reasonably available to the Fund or the Custodian;

(8) all interest accrued on any interest-bearing assets owned by the Fund except to the extent that the same is included or reflected in the value attributed to such asset;

(9) the formation expenses of the Fund, including the cost of issuing and distributing Shares of the Fund, insofar as the same have not been written off;

(10) all other assets of any kind and nature including expenses paid in advance, insofar as the same have not been written off.

The value of the Fund's assets shall be determined as follows:

1.1.1.1 Securities or investment instruments that are listed on a stock exchange or dealt in on another regulated market, are valued at their last sales prices reported on such exchange on the Valuation Day or, if no prices were quoted on such date, at the last reported "bid" price (in the case of a security or investment instrument held long) and the last reported "asked" price (in the case of a security or investment instrument sold short) on the Valuation Day or, if no such prices have been quoted on such date, at the value assigned reasonably and in good faith by General Partner;

1.1.1.2 Securities or investment instruments that are not listed on a stock exchange or dealt in on another regulated market as well as other non-listed assets (excluding interests in Private Equity Target Funds, which will be valued in accordance with letter (d) below) will be valued on the basis of the probable net realisation value (excluding any deferred taxation) estimated reasonably and in good faith by the General Partner;

1.1.1.3 Short-term debt securities with remaining maturities of one (1) year or less at the time of purchase are valued at cost;

1.1.1.4 Units or shares issued by an investment structure (including an undertaking for collective investment, "UCI", and, for the avoidance of doubt, interests in Private Equity Target Funds) shall be valued in accordance with the Articles (3) and (4);

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

1.1.1.6 The General Partner will check the overall accuracy of the valuations and may, in its discretion, permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset or liability of the Fund and/or its Sub-Funds in compliance with LuxGAAP. This method will then be applied in a consistent way.

Liabilities of the Fund

The Liabilities of the Fund shall include:

(a) all loans and other indebtedness for borrowed money (including convertible debt), bills and accounts payable;

(b) all accrued interest on such loans and other indebtedness for borrowed money (including accrued fees for commitment for such loans and other indebtedness);

(c) all accrued or payable expenses;

(d) all known liabilities, present and future, including all matured contractual obligations for payments of money or property, including the amount of any unpaid distributions declared by the Fund, where the Valuation Day falls on the record date for determination of the person entitled thereto or is subsequent thereto;

(e) an appropriate provision for future taxes based on capital and income to the Valuation Day, as determined from time to time by the Fund, and other reserves (if any) authorised and approved by the General Partner, as well as such amount (if any) as the General Partner may consider to be an appropriate allowance in respect of any contingent liabilities of the Fund provided that for the avoidance of doubt, on the basis that the assets are held for investment it is not expected that such provision shall include any deferred taxation;

(f) all other liabilities of the Fund of whatsoever kind and nature reflected in accordance with generally accepted accounting standards. In determining the amount of such liabilities the Fund shall take into account all taxes which may be payable on the assets, income and expenses chargeable to the Sub-Fund; the Management Fee and fees of the Custodian, the Central Administration Agent, the Paying Agent and the Registrar and Transfer Agent as well as any entity appointed to serve as domiciliary and corporate agent; standard brokerage and bank charges incurred by the Sub-Fund's business transactions (these charges are included in the cost of investments and deducted from sales proceeds); to the extent not

covered by the Management Company Fee or the Investment Advisory Fee, all Investment Related Expenses, including, for the avoidance of doubt, accounting, due diligence, legal and other professional fees and expenses incurred by the General Partner, the Management Company and the Investment Advisor in respect of the selection and ongoing monitoring of potential and actual Private Equity Target Funds (including, without limitation, travelling costs and other out-of-pocket expenses); costs and expenses charged to the Sub-Fund by Private Equity Target Funds in accordance with the relevant documents of the Private Equity Target Funds; the cost, including that of legal advice, tax advice, auditors and valuers, which may be payable by the General Partner or the Custodian or the Central Administration Agent or the Registrar and Transfer Agent for actions taken in relation to the Sub-Fund; these include, but are not limited to, legal or audit opinions if required to certify ownership of assets; the costs of arranging and holding meeting(s) of the Shareholder Advisory Committee (if any) and of the annual general meeting of Shareholders; the costs of arranging and holding meetings of the Board; the fees and expenses incurred in connection with the registration of the Sub-Fund with, or the approval or recognition of the Sub-Fund by, the competent authorities in any country or territory and all fees and expenses incurred in connection with maintaining any such registration, approval or recognition; and the cost of preparing, depositing, translating and publishing the Prospectus, the Articles of Incorporation and other documents in respect of the Sub-Fund, including notifications for registration, prospectuses and memoranda for all governmental authorities and, stock exchanges (including local securities dealer's associations) which are required in connection with the Sub-Fund or with offering the Ordinary Shares, the cost of establishing, printing and distributing yearly and quarterly reports for the Limited Shareholders, together with the cost of establishing, printing and distributing all other reports and documents which are required by the relevant legislation or regulations, the cost of bookkeeping and computation of the Net Asset Value per Share, the cost of notifications to Limited Shareholders, the fees of the auditors and legal advisers, and all other similar administrative expenses including the cost of advertising and other expenses incurred in connection with such activity, specifically for the offer and sale of the Ordinary Shares, such as the cost of printing copies and translating of the above-mentioned documents and reports as are used in marketing the Ordinary Shares. The Fund and each of its Sub-Funds may accrue administrative and other expenses of a regular or recurring nature based on an estimated amount rateably for yearly or other periods.

For the purpose of the above,

(a) Shares to be issued by the Fund shall be treated as being in issue as from the time specified by the General Partner on the Valuation Day with respect to which such valuation is made and from such time and until received by the Fund the price therefore shall be deemed to be an asset of the Fund;

(b) Shares of the Fund to be redeemed (if any) shall be treated as existing and taken into account until the date fixed for redemption or conversion, and from such time and until paid by the Fund the price therefore shall be deemed to be a liability of the Fund;

(c) all investments, cash balances and other assets expressed in currencies other than the currencies of the Share Classes of the respective Sub-Fund will be converted into the currencies of the Share Classes of the respective Sub-Fund at the rate of exchange applicable in Luxembourg on the relevant Valuation Day; and

(d) where on any Valuation Day the Fund has contracted to:

- purchase any asset (if the underlying risks and rewards of transaction are transferred), the value of the consideration to be paid for such asset shall be shown as a liability of the Fund and the value of the asset to be acquired shall be shown as an asset of the Fund;

- sell any asset (if the underlying risks and rewards of transaction are transferred), the value of the consideration to be received for such asset shall be shown as an asset of the Fund and the asset to be delivered by the Fund shall not be included in the assets of the Fund;

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

(6) Temporary suspension of calculation of Net Asset Value per Share

The General Partner may suspend the determination of the Net Asset Value per Share:

- during any period when, as a result of the political, economic, military or monetary events or any circumstance outside the control, responsibility and power of the General Partner, or the existence of any state of affairs in the market, if, in the opinion of the General Partner, a fair price cannot be determined for the assets of the Fund;

- in the case of a breakdown of the means of communication normally used for valuing any asset of the Fund or if for any reason the value of any asset of the Fund which is material in relation to the Net Asset Value per Share (as to which the General Partner shall have sole discretion) may not be determined as rapidly and accurately as required;

- if, as a result of exchange restrictions or other restrictions affecting the transfer of funds, transactions on behalf of the Fund are rendered impracticable, or if purchases, sales, deposits and withdrawals of the assets of the Fund cannot be effected at the normal rates of exchange;

- during any period when the value of the net assets of any Subsidiary of the Fund may not be determined accurately;

or

- when for any other reason, the prices of any investments cannot be promptly or accurately determined.



Any such suspension shall be published, if appropriate, by the General Partner and shall be notified to Shareholders of the relevant Sub-Fund having made an application for subscription of Ordinary Shares for which the calculation of the Net Asset Value has been suspended.

### Chapter III. - Management

**(11) Powers of the general partner.** The Fund shall be managed by SCM PE General Partner S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée), in its capacity as Unlimited Shareholder/General Partner of the Fund.

The General Partner will have the broadest powers to administer and manage the Fund, to act in the name of the Fund in all circumstances and to carry out and approve all acts and operations consistent with the Fund's object. The Fund may appoint a Management Company under a Fund Management Agreement to perform part or all of these management functions, including, as far as applicable, the functions of the General Partner specifically mentioned in these Articles of Incorporation, under the supervision of the General Partner.

All powers not expressly reserved by law or the present Articles of Incorporation to the general meeting of Shareholders fall within the competence of the General Partner. The Limited Shareholders shall neither participate in nor interfere with the management of the Fund.

The General Partner will have the power, in particular, to decide on the investment objectives, policies and restrictions and the course of conduct of the management and business affairs of the Fund, in compliance with these Articles of Incorporation and the applicable laws and regulations. The General Partner will have the power to enter into administration, investment and advisory agreements and any other contract and undertakings that it may deem necessary, useful or advisable for carrying out the object of the Fund.

**(12) Removal of the general partner.** The General Partner may only be removed and replaced for cause (i.e. in case of fraud, gross negligence or wilful misconduct in the performance of its duties under the Prospectus or the Articles of Incorporation as determined by a court of competent jurisdiction at first instance and resulting in a material economic disadvantage for the Fund), by means of a resolution of the general meeting of Shareholders adopted as follows:

- The quorum shall be reached if at least fifty per cent (50%) of the share capital is present or represented. If such quorum requirement is not met, a second general meeting of Shareholders will be called which may validly deliberate, irrespective of the proportion of the share capital represented.

- In both meetings, the resolutions shall be passed if they are carried by at least two thirds of the votes cast. The approval of the General Partner will not be required, as provided for in the Articles of Incorporation, to validly decide on its removal.

In the event of the removal of the General Partner, the general meeting of Shareholders will appoint a new general partner by means of a resolution adopted in the manner required to amend the Articles of Incorporation, subject to the prior approval of the CSSF. In the event that no new general partner is appointed at the general meeting of Shareholders, the Fund will be put into liquidation.

Immediately following the appointment of a new general partner, the General Partner will transfer his Management Share in the Fund to the newly appointed general partner. The transfer price shall be equal to the issue price of the Management Share at the time of incorporation of the Fund.

For the avoidance of doubt, in case of removal of the General Partner, the corporate name of the Fund and the name of the General Partner as mentioned in the Articles of Incorporation shall immediately be amended by a resolution adopted by the Shareholders of the Fund in accordance with the provisions of the 1915 Law, in order to reflect such removal of the General Partner and the appointment of a new general partner of the Fund. The term "SCM" may not be used by the Fund and its new general partner any more, unless the new general partner is an Affiliate of the Investment Advisor.

The replaced General Partner and its officers, directors, managers, employees and associates will continue to be Indemnitees (as defined under Article (34)), but only with regard to all claims, liabilities, costs and expenses incurred in connection with their role as such (i) relating to investments made prior to the removal of the replaced General Partner, or (ii) arising out of or relation to their activities during the period prior to the effective date of the removal of the General Partner as the general partner of the Fund, or otherwise arising out of the replaced General Partner's service as general partner of the Fund or any related investment fund.

**(13) Representation of the fund.** The Fund will be bound towards third parties by the sole signature of the General Partner represented by the joint signature of any two of its legal representatives or by the signature of any other person to whom such power has been validly delegated by the General Partner in accordance with its articles of incorporation.

No Limited Shareholder shall represent the Fund.

**(14) Liability of the general partner and limited shareholders.** The General Partner shall be liable to the Fund for all debts and losses, which cannot be recovered out of the Fund's assets.

The Limited Shareholders shall refrain from acting on behalf of the Fund in any manner or capacity whatsoever except when exercising their rights as Shareholders in general meetings of the Shareholders or by way of an Investor Consent and shall be liable to the extent of their contributions to the Fund.



In addition, Limited Shareholders are contractually liable towards the Fund up to the amounts committed in their respective Subscription Agreements.

**(15) Delegation of powers; Agents of the general partner.** The General Partner may, at any time, appoint officers or agents of the Fund as required for the affairs and management of the Fund, provided that the Limited Shareholders cannot act on behalf of the Fund without losing the benefit of their limited liability. The appointed officers or agents shall be entrusted with the powers and duties conferred to them by the General Partner in accordance the Prospectus.

The General Partner or any duly appointed officers or agents of the Fund, each of them acting within their respective mandate, will determine any such officer's or agent's responsibilities and remuneration (if any), the duration of the period of representation and any other relevant conditions of his agency.

The General Partner may also confer special powers of attorney by notarial or private proxy.

**(16) Conflict of interest.** A conflict of interests shall arise where a Sub-Fund is presented with (i) an investment proposal involving a Private Equity Target Fund owned (in whole or in part), controlled, managed or advised, directly or indirectly, by the Management Company, the General Partner, the Investment Advisor or any Affiliates thereof, or an Investor of the relevant Sub-Fund, or (ii) any disposal of an investment to another Sub-Fund or portfolio controlled, managed or advised by the Management Company, the General Partner, Investment Advisor or any Affiliate thereof, or to a director or officer of the General Partner, the Management Company or of the Investment Advisor or any Affiliate thereof, or an Investor of the relevant Sub-Fund (together the "Relevant Persons"). Such conflict of interests will be fully disclosed by the Relevant Person to the General Partner and referred by the General Partner to the relevant Shareholder Advisory Committee. This Shareholder Advisory Committee, if any, shall resolve by decision taken with simple majority on the recommendations made by the General Partner regarding such investment/divestment proposal before the investment or divestment is made.

Where no Shareholder Advisory Committee has been established, the General Partner will make a special report regarding the conflict(s) of interest to the next following general meeting of Shareholders of the Fund or the respective Sub-Fund, as applicable, before any other resolution is put to vote.

As regards conflicts of interest of the General Partner, the General Partner will in any case be obliged to make a special report thereon to the next following general meeting of Shareholders of the Fund or the respective Sub-Fund, as applicable, before any other resolution is put to vote.

Notwithstanding anything to the contrary in the Fund Documents, the Relevant Persons may actively engage in transactions on behalf of other investment funds and accounts which involve the same securities and instruments in which the Sub-Funds will invest. It is therefore possible that a Relevant Person may have potential conflicts of interests with the Fund. The Relevant Persons may provide services to other investment funds and accounts that have investment objectives similar or dissimilar to those of the Sub-Funds and/or which may or may not follow investment programs similar to the Sub-Funds, and in which the Sub-Funds will have no interest. The portfolio strategies of the Relevant Persons used for other investment funds or accounts could conflict with the transactions and strategies advised by the Relevant Person in managing a Sub-Fund and affect the prices and availability of the securities and instruments in which the Sub-Fund invests.

The Relevant Persons may give advice or take action with respect to any of their other clients which may differ from the advice given or the timing or nature of any action taken with respect to investments of a Sub-Fund. The Relevant Persons have no obligation to give a right of first refusal to the Fund or the relevant Sub-Fund when presented with an investment opportunity.

The Relevant Persons will devote as much of their time to the functioning of a Sub-Fund as they deem necessary and appropriate. The Relevant Persons are not restricted from forming additional investment funds, from entering into other investment advisory relationships, or from engaging in other business activities, even though such activities may be in competition with a Sub-Fund and/or may involve substantial time and resources of the Relevant Persons. These activities will not qualify as creating a conflict of interest in that the time and efforts of the Relevant Persons will not be devoted exclusively to the business of the Fund and its Sub-Funds but will be allocated between the business of the Fund and its Sub-Funds and other advisees of the Relevant Persons.

Other present and future activities of the Relevant Persons may give rise to additional conflicts of interest.

#### Chapter IV. - General meeting of shareholders

**(17) Powers of the general meeting of shareholders.** Any regularly constituted meeting of Shareholders of the Fund shall represent the entire body of Shareholders of the Fund. The general meeting of the Shareholders shall deliberate only on the matters which are not reserved to the General Partner by the Articles of Incorporation or by Luxembourg law.

**(18) Annual General meeting.** The annual general meeting of the Shareholders will be held at the registered office of the Fund or at any other location in the City of Luxembourg, at a place specified in the notice convening the meeting, on the last Monday in the month of June at 14:00 p.m. (Luxembourg time). If such day is not a Business Day, the annual general meeting of Shareholders shall be held on the preceding Monday.

**(19) Other general meetings.** The General Partner may convene other general meetings of the Shareholders. The General Partner shall be obliged to convene a general meeting so that it is held within a period of one month if Shareholders

representing ten per cent (10%) of the share capital of the Fund require so in a written request with an indication of the agenda.

Such other general meetings will be held at such places and times as may be specified in the respective notices convening the meeting.

**(20) Convening notice.** A general meeting of Shareholders is convened, in accordance with Luxembourg law, by the General Partner or by Shareholders representing a minimum of ten per cent (10%) of the share capital of the Fund. Notices of all general meetings are sent by registered mail by the Central Administration Agent to all Shareholders at their registered address at least eight (8) calendar days prior to the date of the meeting. Such notice will indicate the time and place of such meeting and the conditions of admission thereto, will contain the agenda and will refer to the requirements of Luxembourg law with regard to the necessary quorum and majorities at such meeting.

If all the Shareholders are present or represented at a general meeting of the Shareholders and if they state that they have been informed of the agenda of the meeting, the Shareholders can waive all convening requirements and formalities.

**(21) Presence, Representation.** All Shareholders are entitled to attend and speak at all general meetings of the Shareholders.

A Shareholder may act at any general meeting of the Shareholders by appointing in writing or by telefax, cable, telegram, telex and email as his proxy another person who need not be a Shareholder himself.

The Shareholders participating in the general meeting of Shareholders by videoconference, conference call or by other means of telecommunication allowing for their identification are deemed to be present for the quorum and the majority requirements. These means must comply with technical features guaranteeing an effective participation to the meeting whereof the deliberations are retransmitted in a continuing way.

**(22) Proceedings.** General meetings of the Shareholders shall be chaired by the General Partner or by a person designated by the General Partner.

The chairman of any general meeting of the Shareholders shall appoint a secretary.

Each general meeting of the Shareholders shall elect one scrutineer to be chosen from the Shareholders present or represented.

The above-described persons in this Article (22) together form the office of the general meeting of the Shareholders.

**(23) Vote.** Each Share entitles the holder thereof to one vote.

Unless otherwise provided by law or by the Articles of Incorporation, all resolutions of the general meeting of the Shareholders shall be taken by at least two thirds of the votes cast at such meeting, regardless of the proportion of the capital represented.

In accordance with these Articles of Incorporation and as far as permitted by the 1915 Law, any decision of the general meeting of Shareholders will require the approval of the General Partner in order to be validly taken. The approval of the General Partner is not required for decisions taken in accordance with Article (12) (removal of the General Partner).

**(24) Minutes.** The minutes of each general meeting of the Shareholders shall be signed by the chairman of the meeting, the secretary and the scrutineer.

Copies or extracts of these minutes to be produced in judicial proceedings or otherwise shall be signed by the General Partner.

**(25) General meetings of shareholders of a single sub-fund.** The Shareholders of a Sub-Fund may hold, at any time, specific general meetings to decide on any matters which relate exclusively to such Sub-Fund.

The provisions set out in Articles (20) to (24) of these Articles of Incorporation as well as in the 1915 Law shall apply to such general meetings.

Unless otherwise provided for by law or herein, resolutions of a general meeting of Shareholders of a Sub-Fund are passed by at least two thirds of the votes cast at such meeting.

## Chapter V. - Financial year, Distribution of profits

**(26) Financial year.** The Fund's Financial Year begins on 1 January of each year and ends on 31 December of the same year, provided that the Fund's first Financial Year shall begin on the creation of the Fund and end on 31 December 2011 and the last Financial Year of the Fund shall end on the date of the final liquidation distribution of the Fund.

**(27) Auditors.** The accounting data related in the annual reports of the Fund shall be examined by one or more Auditors appointed by the general meeting of Shareholders which shall be remunerated by the Fund. The Auditors shall fulfil all duties prescribed by the 2007 Law.

**(28) Distributions.** The General Partner will pursue a distribution policy whereby all distributable proceeds from any Private Equity Target Funds, whether of an income or capital nature, will be distributed by paying dividends or otherwise (including by redeeming Shares) (the "Distributions"), following satisfaction of all expenses and liabilities of the Sub-Fund, to the Limited Shareholders by the General Partner following the end of the Offer Period promptly at such times as the

General Partner in its sole discretion deems appropriate. The General Partner will generally seek to make distributions as soon as reasonably practical after the relevant amounts become available for distribution.

The General Partner in its sole discretion may use proceeds received by the Sub-Fund from its investments in order to satisfy capital calls from the Private Equity Target Funds.

The General Partner may withhold from amounts distributable to the Limited Shareholders or otherwise to pay over to the appropriate taxing authorities amounts of withholding, income or other tax required to be so withheld or paid over.

For any Shares entitled to distributions, the general meeting of Shareholders of the relevant Sub-Fund and/or Class shall, upon proposal from the General Partner and within the limits provided by Luxembourg law, decide whether and to what extent distributions are to be paid out of the respective Sub-Fund's assets and may from time to time declare, or authorize the General Partner to declare distributions.

For any Shares entitled to distributions, the General Partner may furthermore decide to pay interim dividends in compliance with the Prospectus and the conditions set forth by law.

Distributions may only be made if the net assets of the Fund do not fall below the minimum set forth by law (i.e. EUR 1,250,000).

Distributions will be made in cash. However, the General Partner is authorised, subject to prior consent of the relevant Limited Shareholder(s), to make in specie distributions/payments of assets of the Fund. Any such distributions/payments in specie will be valued in a report established by an auditor qualifying as a réviseur d'entreprises agréé drawn up in accordance with the requirements of Luxembourg law.

Payments of distributions to Shareholders shall be made at their respective addresses as specified in the register of Shareholders.

Distributions remaining unclaimed for five years after their declaration will be forfeited and revert to the relevant Sub-Fund and/or Class.

No interest shall be paid on a dividend declared by the Fund and kept by it at the disposal of its beneficiary.

Distributions are at any time recallable by the respective Sub-Fund in each case in accordance with the applicable provisions contained in the Prospectus for each particular Sub-Fund.

## Chapter VI - Dissolution, Liquidation

### (29) Dissolution.

#### (1) Dissolution, insolvency, bankruptcy, legal incapacity or inability to act of the General Partner

The Fund shall not be dissolved in the event of the General Partner's legal incapacity, dissolution, resignation, retirement, insolvency or bankruptcy or for any other reason provided under applicable law where it is impossible for the General Partner to act, it being understood for the avoidance of doubt that the transfer of its Management Share by the General Partner will not lead to the dissolution of the Fund.

In any of the events mentioned under the preceding paragraph, the general meeting of Limited Shareholders will appoint a new general partner by means of a resolution adopted by Limited Shareholders in accordance with Article (12).

#### (2) Voluntary dissolution

At the proposal of the General Partner and unless otherwise provided by law and the Articles of Incorporation, the Fund may be dissolved by a resolution of the Shareholders adopted in the manner required to amend these Articles of Incorporation, as provided for in Article (33).

Whenever the share capital falls below two thirds of the minimum capital indicated in Article (5), the question of the dissolution of the Fund shall be referred to the general meeting of Shareholders by the General Partner. The general meeting, for which no quorum shall be required, shall decide by simple majority of the Shares represented at the meeting.

The question of the dissolution of the Fund shall further be referred to the general meeting whenever the share capital falls below one-fourth of the minimum capital set by Article (5); in such an event, the general meeting shall be held without any quorum requirements and the dissolution may be decided by Shareholders holding one-fourth of the Shares represented at the meeting.

The meeting must be convened so that it is held within a period of forty (40) days as from the date when it is ascertained that the net assets of the Fund have fallen below two thirds or one-fourth of the legal minimum respectively as the case may be.

In case of voluntary dissolution, the General Partner will act as liquidator of the Fund.

**(30) Liquidation.** In the event of the dissolution of the Fund, the liquidation will be carried out by one or more liquidators (who may be natural persons or legal entities) appointed by the Shareholders who will determine their powers and their compensation. Such liquidators must be approved by the CSSF and must provide all guarantees of honorability and professional skills. The appointment of any liquidator will require the approval of the General Partner. After payment of all the debts of and charges against the Fund and of the expenses of liquidation, the net assets shall be distributed to the Shareholders pro rata to the number of the Shares held by them. The amounts not claimed by the Shareholders at the

end of the liquidation shall be deposited with the Caisse de Consignations in Luxembourg. If these amounts were not claimed before the end of a period of five years, the amounts shall become statute-barred and cannot be claimed anymore.

In case that the sale of shares in underlying assets is not possible at prices deemed reasonable by the General Partner at the time of liquidation due to market or company specific conditions, the General Partner reserves the right to distribute all or part of the Fund's assets in kind to the Shareholders in compliance with the principle of equal treatment of Shareholders.

### **(31) Termination, division and Amalgamation of sub-funds or Classes.**

#### **(1) Termination of a Sub-Fund or Class**

In the event that for any reason the Net Asset Value of any Sub-Fund and/or Class has decreased to, or has not reached, an amount determined by the General Partner to be the minimum level for such Sub-Fund and/or Class to be operated in an economically efficient manner, or in case of a substantial modification in the political, economic or monetary situation relating to such Sub-Fund and/or Class would have material adverse consequences on the investments of that Sub-Fund and/or Class, or as a matter of economic rationalization, the General Partner may decide to liquidate the Sub-Fund. In such a case, the General Partner will liquidate the assets of the Sub-Fund in an orderly manner and the net proceeds from the disposal or liquidation of investments will be distributed to the Shareholders in proportion to their holding of Shares.

In the same circumstances as provided for above, the General Partner may decide to compulsorily redeem all the Shares of the relevant Sub-Fund and/or Class at their Net Asset Value per Share (taking into account actual realization prices of investments and realization expenses) as calculated on the Valuation Day at which such decision shall take effect.

The Fund shall serve a notice to the Shareholders of the relevant Sub-Fund and/or Class prior to the effective date for the compulsory redemption, which will set forth the reasons for, and the procedure of, the redemption operations. Registered Shareholders shall be notified in writing.

Any request for subscription shall be suspended as from the moment of the announcement of the termination, the merger or the transfer of the relevant Sub-Fund and/or Class.

Notwithstanding the powers conferred to the General Partner by the preceding paragraphs, the general meeting of Shareholders of any Sub-Fund and/or Class may, upon proposal from the General Partner, resolve to terminate such Sub-Fund and to redeem all the Shares of the relevant Sub-Fund and/or Class and to refund to the Shareholders the Net Asset Value of their Shares (taking into account actual realisation prices of investments and realisation expenses) determined with respect to the Valuation Day on which such decision shall take effect. For such general meeting of Shareholders, there shall be a quorum requirement of fifty per cent (50%) of the Shares in issue, which shall resolve at the two thirds majority of the Shares present or represented at such meeting.

Assets which could not be distributed to their owners upon the implementation of the redemption will be deposited as soon as possible with the Caisse de Consignations on behalf of the persons entitled thereto.

All redeemed Shares shall be cancelled by the Fund.

#### **(2) Amalgamation, Division or Transfer of Sub-Funds or Classes**

Under the same circumstances as provided above in Article (1), the General Partner may decide to allocate the assets of any Sub-Fund and/or Class to those of another existing Sub-Fund and/or Class within the Fund or to another Luxembourg undertaking for collective investment or to another Sub-Fund and/or Class within such other Luxembourg undertaking for collective investment (the "new Sub-Fund") and to redesignate the Shares of the relevant Sub-Fund and/or Class as Shares of another Sub-Fund and/or Class (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to Shareholders). Such decision will be published in the same manner as described above in Article (1) (and, in addition, the publication will contain information in relation to the new Sub-Fund), one month before the date on which the amalgamation becomes effective in order to enable Shareholders to request redemption of their Shares, free of charge, during such period.

Under the same circumstances as provided above in Article (1), the General Partner may decide to reorganise a Sub-Fund and/or Class by means of a division into two or more Sub-Funds and/or Classes. Such decision will be published in the same manner as in Article (1) (and, in addition, the publication will contain information about the two or more new Sub-Funds) one month before the date on which the division becomes effective, in order to enable the Shareholders to request redemption of their Shares free of charge during such period.

A contribution of the assets and of the liabilities distributable to any Sub-Fund, and/or Class to another undertaking for collective investment referred to in the first paragraph of this Article or to another Sub-Fund and/or Class within such other undertaking for collective investment shall require a resolution of the Shareholders of the Sub-Fund and/or Class concerned, taken with a fifty per cent (50%) quorum requirement of the Shares in issue and adopted at a two thirds majority of the Shares present or represented at such meeting, except when such an amalgamation is to be implemented with a Luxembourg undertaking for collective investment of the contractual type (fonds commun de placement) or a foreign based undertaking for collective investment, in which case resolutions shall be binding only upon such Shareholders who will have voted in favour of such amalgamation.

## Chapter VII - Final provisions

**(32) The custodian.** The Fund shall enter into a custody agreement with a banking or saving institution as defined by the Luxembourg law of 5 April 1993 on the financial sector, as amended from time to time.

The Custodian shall fulfil the duties and responsibilities as provided for by the 2007 Law.

If the Custodian desires to retire, the General Partner shall use its best endeavours to find a successor custodian and will appoint it in replacement of the retiring Custodian. The General Partner may terminate the appointment of the Custodian but shall not remove the Custodian unless and until a successor custodian shall have been appointed to act in the place thereof. In both the case of voluntary withdrawal of the Custodian or of its removal by the General Partner, the Custodian, until it is replaced, which must happen within two months, shall take all necessary steps for the good preservation of the interests of the investors.

**(33) Amendments of these articles of incorporation.** Unless otherwise provided by the present Articles of Incorporation and as far as permitted by the 1915 Law, at any general meeting of the Shareholders convened in accordance with the law to amend the Articles of Incorporation of the Fund or to resolve issues for which the law or these Articles of Incorporation refer to the conditions set forth for the amendment of the Articles of Incorporation, the quorum shall be at least one half of the Shares in issue being present or represented. If such quorum requirement is not met, a second general meeting of Shareholders will be called which may validly deliberate, irrespective of the portion of the Shares represented.

In both meetings, unless otherwise provided by the present Articles of Incorporation and as far as permitted by the 1915 Law, resolutions must be passed by at least two thirds of the votes cast at such meeting. In accordance with these Articles of Incorporation and the 1915 Law, any amendment to the Articles of Incorporation by the general meeting of Shareholders will require the prior approval of the General Partner in order to be validly taken.

**(34) Indemnification.** Within the limits of applicable law, the Fund will indemnify the General Partner, the Management Company, the Investment Advisor and Sub-Investment Advisor (if any) and their officers, directors, managers, employees and associates as well as all members of a Shareholder Advisory Committee (each an "Indemnitee") against all claims, liabilities, cost and expenses incurred in connection with their role as such, other than for gross negligence, fraud or wilful misconduct. Limited Shareholders will not be individually obligated with respect to such indemnification beyond the amount of their investments in the Fund and their Unfunded Commitments.

The Indemnitees shall have no liability for any loss incurred by the Fund or any Limited Shareholder howsoever arising in connection with the service provided by them in accordance with the Fund Documents, and each Indemnitee shall be indemnified and held harmless out of the assets of the Fund against all actions, proceedings, reasonable costs, charges, expenses, losses, damages or liabilities incurred or sustained by an Indemnitee in or about the conduct of the Fund's business affairs or in the execution or discharge of his duties, powers, authorities or discretions in accordance with the terms of the appointment of the Indemnitee, including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by him in defending (whether successfully or otherwise) any civil proceedings concerning the Fund or its affairs in any court whether in Luxembourg or elsewhere, unless such actions, proceedings, costs, charges, expenses, losses, damages or liabilities resulted from his gross negligence, wilful misconduct or fraud.

**(35) Applicable law.** All matters not governed by these Articles of Incorporation shall be determined in accordance with the 1915 Law and the 2007 Law."

### *Costs, Conclusion of meeting and Notarial deed*

The expenses, costs, remunerations or charges in any form whatsoever which shall be borne by the Company as a result of the present deed are estimated at approximately thousand euro.

Nothing else being on the agenda and nobody raising any further points for discussion by the meeting, the meeting closed.

The Notary, who understands and speaks English, states that the present deed is only written in English.

This notarial deed was prepared in Luxembourg, on the day mentioned at the beginning of this document.

This document having been read to the Appearing Shareholders (or, as appropriate, their proxyholders), who are known to the Notary by their names, first names, civil status and residence.

The Appearing Shareholders (or, as appropriate, their proxyholders), the Notary, the Chairman, the Secretary and the Scrutineer have together signed this notarial deed.

Signé: T. LOCHEN, C. LENNIG, A. WAGNER, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 15 novembre 2013. Relation: EAC/2013/14870.

Reçu soixante-quinze Euros (75.- EUR).

Le Receveur ff. (signé): Monique HALSDORF.

Référence de publication: 2013165748/1075.

(130202120) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2013.



**Hotel Asian Securities, 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 116.721.

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**DISSOLUTION**

In the year two thousand and thirteen, on the twenty-ninth of November.

Before Us, Maître Martine SCHAEFFER, notary residing in Luxembourg, Grand Duchy of Luxembourg.

**THERE APPEARED:**

SOF Asian Hotel Co-Invest Holdings S.à r.l. a private limited liability company governed by the laws of Luxembourg, with registered office at 5 rue Guillaume Kroll, L-1882 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 108 770, here represented by its Manager, Mr Thierry Drinka, with professional address at 3, rue Mozart, L-2166 Luxembourg.

Such appearing party, in the capacity in which it acts, has requested the notary to enact the following declarations and statements:

- That the limited liability company "Hotel Asian Securities S.à r.l." (the "Company"), with registered office at 5, rue Guillaume Kroll, L-1882 Luxembourg, registered with the Registre de Commerce et des Sociétés à Luxembourg under number B 116.721 has been incorporated pursuant to a deed of Maître Joseph ELVINGER, notary residing in Luxembourg, dated May 15<sup>th</sup>, 2006, published in the Mémorial C, Recueil des Sociétés et Associations, number 1477 dated August 2<sup>nd</sup>, 2006. The articles of association of the Company have been amended for the last time pursuant to a deed of Maître Joseph ELVINGER on July 24<sup>th</sup>, 2006 published in the Mémorial C, Recueil des Sociétés et Associations, number 1798 dated September 26<sup>th</sup>, 2006.

- That the issued share capital of the Company is set at twelve thousand five hundred euros (EUR 12,500), represented by five hundred (500) shares with a par value of twenty-five euro (EUR 25) each, fully subscribed and paid-up.

- That the sole shareholder owns the totality of shares of the Company.

- That the Company's activities have ceased; that the sole shareholder decides in general meeting to proceed to the anticipatory and immediate dissolution of the Company.

- That the here represented sole shareholder appoints himself as liquidator of the Company and acting in this capacity requests the notary to authenticate his declaration that all the liabilities of the Company have been paid and that the liabilities in relation of the close down of the liquidation have been duly provisioned; furthermore declares the liquidator that with respect to eventual liabilities of the Company presently unknown that remain unpaid, he irrevocably undertakes to pay all such eventual liabilities; that as a consequence of the above all the liabilities of the company are paid. The liquidation report will remain attached to the present deed.

- That the remaining net assets have been paid to the sole shareholder.

- The declarations of the liquidator have been certificated, pursuant to a report that remains attached as appendix, established by Mr Julien Petitfrere, having his professional address at 3, rue Mozart, L-2166 Luxembourg appointed as "commissaire-to-the-liquidation" by the sole shareholder.

- That the liquidation of the Company is done and finalised.

- That full discharge is granted to the managers of the Company for the execution of their mandates.

- That all books and documents of the Company shall be kept for the legal duration of five (5) years at the former registered address of the Company being 5 rue Guillaume Kroll, L-1882 Luxembourg.

The bearer of a copy of the present deed shall be granted all necessary powers regarding legal publications and registration.

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

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

The document having been read to the appearing person, who is known to the notary, by his surnames, name, civil status and residence, the said person appearing signed together with us, the notary, the present original deed.

**Suit la traduction française**

L'an deux mille treize, le vingt-neuf novembre.

Par-devant Nous Maître Martine SCHAEFFER, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg.

A COMPARU:



SOF Asian Hotel Co-Invest Holdings S.à r.l. une société à responsabilité limitée établie sous les lois du Luxembourg, ayant son siège social au 5 rue Guillaume Kroll, L-1882 Luxembourg, enregistrée auprès du Registre du Commerce et des Sociétés du Luxembourg sous le numéro B 108 770, ici représentée par son Gérant, M Thierry Drinka, avec adresse professionnelle au 3, rue Mozart, L-2166 Luxembourg.

Laquelle comparante, représentée comme dit ci-avant, a exposé au notaire instrumentant et l'a requis d'acter ce qui suit:

- Que la société à responsabilité limitée "Hotel Asian Securities S.à r.l." (la «Société»), ayant son social au 5, rue Guillaume Kroll, L-1882 Luxembourg, immatriculée auprès du Registre de Commerce et des Sociétés à Luxembourg sous le numéro B 116.721, a été constituée suivant acte reçu par Maître Joseph ELVINGER, notaire de résidence à Luxembourg, en date du 15 mai 2006, publié au Mémorial C, Recueil des Sociétés et Associations numéro 1477 du 2 août 2006. Les statuts de la Société (les Statuts) ont été modifiés en dernier lieu suivant acte reçu par Maître Joseph ELVINGER, notaire de résidence à Luxembourg en date du 24 juillet 2006, publié le 26 septembre 2006 au Mémorial C, Recueil des Sociétés et Associations, sous le numéro 1798.

- Que le capital social de la Société s'élève actuellement à douze mille cinq cents euros (12.500.- EUR), représenté par cinq cents (500) parts sociales d'une valeur nominale de vingt-cinq euros (25.- EUR) chacune, toutes souscrites et entièrement libérées.

- Que l'associé unique, possède la totalité des parts sociales de la Société.

- Que l'activité de la Société ayant cessé, l'associé unique, siégeant en assemblée générale extraordinaire prononce la dissolution anticipée de la Société avec effet immédiat.

- Que l'associé unique, se désigne comme liquidateur de la Société, qu'en cette qualité il requiert le notaire instrumentant d'acter qu'il déclare que tout le passif de la Société est réglé et que le passif en relation avec la clôture de la liquidation est dûment approvisionné; en outre il déclare que par rapport à d'éventuels passifs de la Société actuellement inconnus et non payés à l'heure actuelle, il assume irrévocablement l'obligation de payer tout ce passif éventuel; qu'en conséquence tout le passif de ladite Société est réglé. Le rapport du liquidateur reste annexé au présent acte.

- Que l'actif restant est réparti à l'associé unique.

- Que les déclarations du liquidateur ont fait l'objet d'une vérification, suivant rapport en annexe, conformément à la loi, établi par Monsieur Julien Petitfrère, avec adresse professionnelle au 3, rue Mozart, L-2166 Luxembourg, désigné «commissaire à la liquidation» par l'associé unique de la Société.

- Que partant la liquidation de la Société est à considérer comme faite et clôturée.

- Que décharge pleine et entière est donnée aux gérants de la Société pour l'exécution de leurs mandats.

- Que les livres et documents de la Société seront conservés pendant cinq (5) ans auprès de l'ancien siège social de la Société au 5 rue Guillaume Kroll, L-1882 Luxembourg.

Le titulaire de la copie du présent acte disposera de tous les pouvoirs nécessaires relatifs aux publications légales et aux formalités.

Le notaire soussigné qui connaît la langue anglaise constate que sur demande de la comparante, le présent acte est rédigé en langue anglaise, suivi d'une version française, sur demande de la même comparante et en cas de divergences entre le texte anglais et le texte français, le texte anglais fera foi.

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

Et après lecture faite et interprétation donnée au mandataire de la comparante, connu du notaire instrumentaire par nom, prénom usuel, état et demeure, le mandataire a signé avec le notaire la présente minute.

Signé: T. Drinka et M. Schaeffer.

Enregistré à Luxembourg Actes Civils, le 06 décembre 2013. LAC/2013/ 55758. Reçu soixante-quinze euros EUR 75,-

Le Receveur (signé): Irène THILL.

POUR EXPEDITION CONFORME, délivrée à la demande de la prédite société, sur papier libre, aux fins de publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 13 décembre 2013.

Référence de publication: 2013174803/102.

(130213571) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 décembre 2013.

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**LFT Invest S.A., Société Anonyme.**

Siège social: L-8023 Strassen, 22, rue du Genêt.

R.C.S. Luxembourg B 139.730.

*Extrait du procès-verbal de l'assemblée générale ordinaire annuelle réunie en date du 10 décembre 2013*

L'an deux mille treize, le dix décembre, à quatorze heures, l'actionnaire unique de la société LFT INVEST S.A., susvisée, s'est réuni en assemblée générale ordinaire, tenue au siège social et a pris les décisions suivantes:

*Première résolution*

L'actionnaire unique décide de renouveler le mandat de l'administrateur unique, à savoir, Monsieur Joël SCHONS, né le 29/01/1973 à Luxembourg, et demeurant à L-5470 Wellenstein, 9, rue de Mondorf.

Le mandat est renouvelé pour une durée de 6 ans, à savoir jusqu'à l'assemblée générale annuelle qui se tiendra en 2019, assemblée appelée à statuer sur les comptes de l'exercice clos au 31.12.2018.

*Deuxième résolution*

L'actionnaire unique décide de renouveler le mandat du commissaire aux comptes de la société, à savoir, la société Fiduciaire Cabexco S.à r.l., ayant son siège social à L-8399 Windhof, 2, rue d'Arlon, inscrite au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 139.890.

Le mandat est renouvelé pour une durée de 6 ans, à savoir jusqu'à l'assemblée générale annuelle qui se tiendra en 2019, assemblée appelée à statuer sur les comptes de l'exercice clos au 31.12.2018.

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

Strassen, le 10 décembre 2013.

Référence de publication: 2013174908/23.

(130213119) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 décembre 2013.

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**Immobilière d'Avrignac S.A., Société Anonyme.**

Siège social: L-1724 Luxembourg, 3A, boulevard du Prince Henri.

R.C.S. Luxembourg B 25.396.

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.

Référence de publication: 2013174834/9.

(130213936) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 décembre 2013.

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**Gentleways S.à r.l., Société à responsabilité limitée.**

Siège social: L-1258 Luxembourg, 4, rue Jean-Pierre Brasseur.

R.C.S. Luxembourg B 146.686.

EXTRAIT

En date 11 novembre 2013, l'associé unique de la Société, Monsieur Olivier SAVERYS, prend les résolutions suivantes:

1) L'associé unique accepte la démission de Monsieur Louis Alexandre Cédric LESCHALLIER DE LISLE de ses fonctions de Gérant technique.

2) L'associé unique accepte la démission de Monsieur Patrice FABRE de ses fonctions de Gérant administratif.

3) L'associé unique nomme Monsieur Olivier SAVERYS, né le 25 août 1983 à Gent (B), demeurant professionnellement au 4, rue Jean-Pierre Brasseur, L-1258, Luxembourg, en qualité de Gérant technique de la Société, pour une durée indéterminée.

4) L'associé unique nomme Madame Sophie KIEFFER, né le 26 février 1972 à Arlon (B), demeurant professionnellement au 63 rue de Cessange, L-1320, Luxembourg, en qualité de Gérant administratif de la Société, pour une durée indéterminée.

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

Luxembourg, le 20 décembre 2013.

*Pour la Société*

*Un Mandataire*

Référence de publication: 2013179852/22.

(130219211) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

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

Siège social: L-1150 Luxembourg, 287, route d'Arlon.

R.C.S. Luxembourg B 59.039.

*Extrait du procès-verbal de l'assemblée générale extraordinaire du 18.12.2013*

L'assemblée prend acte de la démission de Madame Nicole Hénoumont, Monsieur Etienne Gillet et Monsieur Laurent Jacquemart de leur poste d'administrateur ainsi que de la démission de la société Auditex Sarl de son poste de commissaire aux comptes.

L'assemblée nomme en remplacement comme nouveaux administrateurs:

- Monsieur Dominique Ransquin, administrateur de sociétés, né à Namur, le 04/09/1951 demeurant professionnellement à L – 5422 Erpeldange, rue Scheuerberg, 34

- La société Fidelin SA, ayant son siège social au 287, route d'Arlon, L – 1150 Luxembourg, RCS Luxembourg B 46740

- La société BIA SA, ayant son siège social au 287, route d'Arlon, L – 1150 Luxembourg, RCS Luxembourg B 93879

Et comme commissaire aux comptes:

- Delen Private Bank Luxembourg S.A., ayant son siège social au 287, route d'Arlon à L – 1150 Luxembourg, RCS Luxembourg B 27146

Leur mandat se terminera à l'issue de l'assemblée générale statutaire à tenir en 2015.

L'assemblée décide de transférer le siège social de la société du 3A boulevard du Prince Henri à L – 1724 Luxembourg au 287, route d'Arlon à L – 1150 Luxembourg.

Pour extrait certifié conforme

Référence de publication: 2013179888/23.

(130220143) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2013.

**Primva S.à r.l., Société à responsabilité limitée,  
(anc. Luimex S.à r.l.).**

Siège social: L-3389 Peppange, 7, rue Jean-Jacques Knepper.

R.C.S. Luxembourg B 145.759.

L'an deux mille treize,

le dix décembre.

Par-devant Maître Henri BECK, notaire de résidence à Echternach (Grand-Duché de Luxembourg).

A COMPARU:

Monsieur Roman ROTA, gérant de société, demeurant à L-3389 Peppange, 7, rue Jean-Jacques Knepper.

Lequel comparant est ici représenté par Monsieur Georges GREDT, comptable, demeurant professionnellement à L-2530 Luxembourg, 4, rue Henri Schnadt, en vertu d'une procuration sous seing privé lui délivrée en date du 9 décembre 2013,

laquelle procuration, après avoir été signée "ne varietur" par le mandataire du comparant et le notaire instrumentant, restera annexée au présent acte pour être enregistrée avec lui.

Lequel comparant, représenté comme dit ci-avant, a exposé au notaire instrumentant ce qui suit:

Qu'il est l'associé unique de la société à responsabilité limitée LUIMEX S.à r.l., avec siège social à L-3514 Dudelange, 25, route de Kayl inscrite au registre de commerce et des sociétés à Luxembourg sous le numéro B 145.759 (NIN 2009 2409 474).

Que ladite société a été constituée suivant acte reçu par le notaire instrumentant en date du 3 avril 2009, publié au Mémorial C Recueil des Sociétés et Associations numéro 925 du 4 mai 2009, et dont les statuts ont été modifiés suivant acte reçu par le notaire instrumentant en date du 21 septembre 2011, publié au Mémorial C Recueil des Sociétés et Associations numéro 2736 du 10 novembre 2011.

Que le capital social de la société s'élève à douze mille cinq cents Euros (€ 12.500.-), représenté par cent (100) parts sociales d'une valeur nominale de cent vingt-cinq Euros (€ 125.-) chacune, toutes attribuées à Monsieur Roman ROTA.

Ensuite le comparant, représenté comme dit ci-avant, a requis le notaire instrumentant d'acter ce qui suit:

*Première résolution*

L'associé unique décide de transférer le siège social de la société de Dudelange à Peppange et par conséquent de modifier la première phrase de l'article 5 des statuts afin de lui donner la teneur suivante:

**Art. 5. (première phrase).** Le siège social est établi à Peppange.

*Deuxième résolution*

L'associé unique décide de fixer la nouvelle adresse de la société à L-3389 Peppange, 7, rue Jean-Jacques Knepper.

*Troisième résolution*

L'associé unique décide de changer la dénomination sociale de la société en PRIMVA S.à r.l. et par conséquent de modifier l'article 4 des statuts afin de lui donner la teneur suivante:

**Art. 4.** La Société prend la dénomination de PRIMVA S.à r.l..

Quatrième résolution

L'associé unique décide de modifier l'article 2 des statuts afin de lui donner la teneur suivante:

**Art. 2.** La société a pour objet:

- l'achat, la vente, l'échange, la négociation, la mise en valeur, la promotion, l'expertise, la gestion, la location et la gérance de tous biens immeubles bâtis ou non bâtis;
- l'achat, la vente, l'importation et l'exportation de marchandises.

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

Elle peut notamment acquérir par voie d'apport, de souscription, d'option, d'achat et de toute autre manière des valeurs mobilières de toutes espèces et les réaliser par voie de vente, cession, échange ou autrement. La société peut également acquérir et mettre en valeur tous brevets et autres droits se rattachant à ces brevets ou pouvant les compléter. La société peut emprunter et accorder aux sociétés dans lesquelles elle participe ou auxquelles elle s'intéresse directement ou indirectement tous concours, prêts, avances ou garanties. La société pourra faire en outre toutes opérations commerciales, industrielles et financières, tant mobilières qu'immobilières qui peuvent lui paraître utiles dans l'accomplissement de son objet.

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

Et après lecture faite et interprétation donnée au mandataire du comparant, connu du notaire instrumentant d'après ses nom, prénom, état et demeure, il a signé avec le notaire le présent acte.

Signé: G. GREDT, Henri BECK.

Enregistré à Echternach, le 10 décembre 2013. Relation: ECH/2013/2337. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): J.-M. MINY.

POUR EXPEDITION CONFORME délivrée à demande, aux fins de dépôt au registre de commerce et des sociétés.

Echternach, le 16 décembre 2013.

Référence de publication: 2013175924/62.

(130214738) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 décembre 2013.

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**The Pelican S.A. SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.**

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

R.C.S. Luxembourg B 155.089.

Le bilan au 31.12.2012 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 27 décembre 2013.

Pour ordre

EUROPE FIDUCIAIRE (Luxembourg) S.A.

Boîte Postale 1307

L – 1013 Luxembourg

Référence de publication: 2013182996/14.

(130222695) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 décembre 2013.

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**Taxi Transportes Da Silva "O Carriço", Société à responsabilité limitée.**

Siège social: L-2340 Luxembourg, 34B, rue Philippe II.

R.C.S. Luxembourg B 53.187.

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