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RECUEIL DES SOCIETES ET ASSOCIATIONS

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

C — N° 216 24 janvier 2014

SOMMAIRE

ILP Acquisitions S.à r.l., Société à responsabilité limitée de titrisation.

Capital social: EUR 18.863.025,00.

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

R.C.S. Luxembourg B 109.755.

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

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

THERE APPEARED:

The undersigned CEP II Investment Holdings LP, a limited partnership, having its registered office at 40, King Street West, CDN - M5H3Z7 Toronto (Canada), registered with the Trade and Companies register of Ontario under number 130931116 (the "Sole Shareholder"),

here represented by Ms Christelle Frank, private employee with professional address at 2, avenue Charles de Gaulle, L-1653 Luxembourg, Grand Duchy of Luxembourg by virtue of a proxy given on December 10, 2013.

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

Such appearing person, represented as stated here above, has requested the undersigned notary to state that:

I. The appearing person is the sole shareholder of a private limited liability company having the status of a securitisation company ("société à responsabilité limitée de titrisation") existing in the Grand Duchy of Luxembourg under the name of ILP Acquisitions S.à r.l. with registered office at 2, avenue Charles de Gaulle, L-1653 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under the number B 109.755 incorporated by a deed of Maître Elvinger, notary residing in Luxembourg dated July 15, 2005 published in the Mémorial C, Recueil des Sociétés et Associations number 1316 dated December 2, 2005 and which by laws have been last amended pursuant to a deed of Maître Kesseler, notary in Esch-sur-Alzette, dated December 30, 2011 published in the Mémorial C, Recueil des Sociétés et Associations number 606 dated March 7, 2012.

II. The Company's share capital is set at eighteen million eight hundred sixty three thousand twenty five Euro (EUR 18,863,025) represented by five hundred (500) Compartment A shares, four thousand nineteen (4,019) Compartment G Series 1 shares, thirty thousand three hundred seventy-eight (30,378) Compartment G Series 2 shares, eighty (80) Compartment H Series 1 shares, ten thousand eight hundred forty-two (10,842) Compartment H Series 2 shares, seven thousand nine hundred twenty-two (7,922) Compartment I Series 1 shares, forty-eight thousand nine hundred ninety-five (48,995) Compartment I Series 2 shares, five thousand four hundred thirty-four (5,434) Compartment K Series 1 shares, fifty-four thousand four hundred thirty-three (54,433) Compartment K Series 2 shares, four thousand six hundred ninety (4,690) Compartment L Series 1 shares, thirty-four thousand nine hundred sixty-one (34,961) Compartment L Series 2 shares, three thousand six hundred eighteen (3,618) Compartment N Series 1 shares, twenty-eight thousand six hundred thirty-four (28,634) Compartment N Series 2 shares, five thousand three hundred thirty-three (5,333) Compartment O Series 1 shares, forty-three thousand eight hundred fifty-nine (43,859) Compartment O Series 2 shares, four thousand eight hundred eighty-four (4,884) Compartment P Series 1 shares, thirty-five thousand one hundred (35,100) Compartment P Series 2 shares, six thousand one hundred twenty-seven (6,127) Compartment Q Series 1 shares, three hundred twenty-four thousand eight hundred seventy-nine (324,879) Compartment Q Series 2 shares, three hundred fifty-four (354) Compartment R Series 1 shares, eleven thousand nine hundred forty-eight (11,948) Compartment R Series 2 shares, three thousand four hundred twenty-three (3,423) Compartment S Series 1 shares, twenty-five thousand seven hundred seven (25,707) Compartment S Series 2 shares, six thousand three hundred seventeen (6,317) Compartment T Series 1 shares, and fifty-two thousand eighty-four (52,084) Compartment T Series 2 shares with a par value of twenty-five Euro (EUR 25.-) each.

III. The Sole Shareholder resolves to convert:

- seventy five (75) Compartment K Series 1 shares into seventy five (75) Compartment K Series 2 shares,

- two hundred fifty four (254) Compartment L Series 1 shares into two hundred fifty four (254) Compartment L Series 2 shares,

- three hundred fifty eight (358) Compartment O series 1 shares into three hundred fifty eight (358) Compartment O Series 2 shares,

- two hundred eight two (282) Compartment P Series 1 shares into two hundred eight two (282) Compartment P Series 2 shares,

- two hundred and twelve (212) Compartment S Series 1 shares into two hundred and twelve (212) Compartment S Series 2 shares,

- four hundred seventeen (417) Compartment T Series 1 shares into four hundred seventeen (417) Compartment T Series 2 shares,

each share with a nominal value of twenty five Euro (EUR 25).

IV. The Sole Shareholder resolves to decrease the Company's share capital by an amount of one hundred fifty seven thousand six hundred twenty five Euro (EUR 157,625) from its current amount of eighteen million eight hundred sixty three thousand twenty five Euro (EUR 18,863,025) to eighteen million seven hundred five thousand four hundred Euro (EUR 18,705,400) by the redemption and cancellation of (i) one hundred twenty five (125) Compartment K Series 1, (ii) nine hundred sixty seven (967) Compartment L Series 1, (iii) one thousand six hundred thirty nine (1,639) Compartment O Series 1, (iv) one thousand one hundred seventy five (1,175) Compartment P Series 1, (v) eight hundred and one (801) Compartment S Series 1 and (vi) one thousand five hundred ninety eight (1,598) Compartment T Series 1, each shares with a nominal value of twenty-five Euro (EUR 25) for a total redemption price of one hundred fifty seven thousand six hundred twenty five Euro (EUR 157,625) to be paid in kind by the allocation by the Company to the Sole Shareholder of series 2 units in CEP II Managing GP, L.P. for an amount of one hundred fifty seven thousand six hundred twenty five Euro (EUR 157,625).

V. Pursuant to the above resolutions, the Sole Shareholder resolves to amend article 6 paragraph 1 of the Company's articles of association, which shall henceforth be read as follows:

The Company's share capital is fixed at eighteen million seven hundred five thousand four hundred Euro (EUR 18,705,400) represented by five hundred (500) Compartment A shares, four thousand nineteen (4,019) Compartment G Series 1 shares, thirty thousand three hundred seventy-eight (30,378) Compartment G Series 2 shares, eighty (80) Compartment H Series 1 shares, ten thousand eight hundred forty-two (10,842) Compartment H Series 2 shares, seven thousand nine hundred twenty-two (7,922) Compartment I Series 1 shares, forty-eight thousand nine hundred ninety-five (48,995) Compartment I Series 2 shares, five thousand two hundred thirty four (5,234) Compartment K Series 1 shares, fifty-four thousand five hundred and eight (54,508) Compartment K Series 2 shares, three thousand four hundred sixty nine (3,469) Compartment L Series 1 shares, thirty-five thousand two hundred fifteen (35,215) Compartment L Series 2 shares, three thousand six hundred eighteen (3,618) Compartment N Series 1 shares, twenty-eight thousand six hundred thirty-four (28,634) Compartment N Series 2 shares, three thousand three hundred thirty six (3,336) Compartment O Series 1 shares, forty four thousand two hundred seventeen (44,217) Compartment O Series 2 shares, three thousand four hundred twenty seven (3,427) Compartment P Series 1 shares, thirty-five thousand three hundred eighty two (35,382) Compartment P Series 2 shares, six thousand one hundred twenty-seven (6,127) Compartment Q Series 1 shares, three hundred twenty-four thousand eight hundred seventy-nine (324,879) Compartment Q Series 2 shares, three hundred fifty-four (354) Compartment R Series 1 shares, eleven thousand nine hundred forty-eight (11,948) Compartment R Series 2 shares, two thousand four hundred ten (2,410) Compartment S Series 1 shares, twenty-five thousand nine hundred nineteen (25,919) Compartment S Series 2 shares, four thousand three hundred two (4,302) Compartment T Series 1 shares, and fifty two thousand five hundred one (52,501) Compartment T Series 2 shares with a par value of twenty-five Euro (EUR 25.-) each.

Power

The above appearing parties hereby give power to any agent and / or employee of the office of the signing notary, acting individually, to draw, correct and sign any error, lapse or typo to this deed.

Declaration

The undersigned notary, who understands and speaks English, states herewith that on request of the above appearing parties, the present deed is worded in English, followed by a French version. On request of the same appearing parties and in case of divergences between the English and the French text, the English version will be prevailing. In case of divergences between the amounts in numbers, and those written in full words, the latter will be prevailing.

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

The document having been read to the person appearing, he signed together with the notary the present deed, no shareholder expressing the wish to sign.

Suit la traduction française du texte qui précède:

L'an deux mille treize, le trente et un décembre.

Par-devant Maître Jean-Paul MEYERS, notaire de résidence à Rambrouch, Grand-Duché de Luxembourg.

A COMPARU:

La soussignée CEP II Investment Holdings LP, un partnership, ayant son siège social au 40, King Street West, CDN - M5H3Z7 Toronto (Canada), immatriculée au registre de commerce et des sociétés de l'Ontario sous le numéro 130931116 (l'«Associé Unique»),

ici représentée par Mme Christelle Frank, employée privée, ayant son adresse professionnelle au 2, avenue Charles de Gaulle, L-1653 Luxembourg, Grand-Duché de Luxembourg, en vertu d'une procuration donnée sous seing privé le 10 décembre 2013,

laquelle procuration restera, après avoir été signée ne varietur par le mandataire et le notaire instrumentant, annexée aux présentes pour être soumises avec elles aux formalités de l'enregistrement.

I. La comparante est l'associée unique société à responsabilité limitée de titrisation établie au Grand-Duché de Luxembourg sous la dénomination de ILP Acquisitions S.à r.l., ayant son siège social au 2, avenue Charles de Gaulle, L-1653 Luxembourg, Grand-Duché de Luxembourg, immatriculé auprès du registre de commerce de Luxembourg, sous le numéro B 109.755 constituée suivant acte de Maître Elvinger, notaire de résidence à Luxembourg daté du 15 juillet 2005 publiée au Mémorial C, Recueil des Sociétés et Associations numéro 1316 daté 2 décembre 2005 et dont les statuts ont été pour la dernière fois modifié par un acte de Maître Kesseler, notaire à Esch-sur-Alzette en date du 30 décembre 2011 publiée au Mémorial C, Recueil des Sociétés et Associations numéro 606 daté 7 mars 2012.

II. Le capital social de la Société est fixé à dix-huit million huit cent soixante-trois mille vingt-cinq euros (EUR 18.863.025) représenté par cinq cent (500) Parts sociales de Compartiment A, quatre mille dix-neuf (4.019) Parts sociales de Compartiment G Série 1, trente mille trois cent soixante-dix- huit (30.378) Parts sociales de Compartiment G Série 2, quatre-vingt (80) Parts sociales de Compartiment H Série 1, dix mille huit cent quarante-deux (10.842) Parts sociales de Compartiment H Série 2, sept mille neuf cent vingt-deux (7.922) Parts sociales de Compartiment I Série 1, quarante-huit mille neuf cent quatre-vingt-quinze (48.995) Parts sociales de Compartiment I Série 2, cinq mille quatre cent trente-quatre (5.434) Parts sociales de Compartiment K Série 1, cinquante-quatre mille quatre cent trente-trois (54.433) Parts sociales de Compartiment K Série 2, quatre mille six cent quatre-vingt-dix (4.690) Parts sociales de Compartiment L Série 1, trente-quatre mille neuf cent soixante et une (34.961) Parts sociales de Compartiment L Série 2, trois mille six cent dix-huit (3.618) Parts sociales de Compartiment N Série 1, vingt-huit mille six cent trente-quatre (28.634) Parts sociales de Compartiment N Série 2, cinq mille trois cent trente-trois (5.333) Parts sociales de Compartiment O Série 1, quarante-trois mille huit cent cinquante-neuf (43.859) Parts sociales de Compartiment O Série 2, quatre mille huit cent quatre-vingt-quatre (4.884) Parts sociales de Compartiment P Série 1, trente-cinq mille cent (35.100) Parts sociales de Compartiment P Série 2, six mille cent vingt-sept (6.127) Parts sociales de Compartiment Q Série 1, trois cent vingt-quatre mille huit cent soixante-dix-neuf (324.879) Parts sociales de Compartiment Q Série 2, trois cent cinquante-quatre (354) Parts sociales de Compartiment R Série 1, onze mille neuf cent quarante-huit (11.948) Parts sociales de Compartiment R Série 2, trois mille quatre cent vingt-trois (3.423) Parts sociales de Compartiment S Série 1, vingt-cinq mille sept cent sept (25.707) Parts sociales de Compartiment S Série 2, six mille trois cent dix-sept (6.317) Parts Sociales de Compartiment T Série 1, et cinquante-deux mille quatre-vingt-quatre (52.084) Parts sociales de Compartiment T Série 2, d'une valeur de vingt-cinq Euro (EUR 25,-) chacune.

III. L'Associé Unique décide de convertir:

- soixante-quinze (75) parts sociales de Compartiment K Série 1 en soixante-quinze (75) parts sociales de Compartiment K Série 2,

- deux cent cinquante-quatre (254) parts sociales de Compartiment L Series 1 en deux cent cinquante-quatre parts (254) parts sociales de Compartiment L Série 2,

- trois cent cinquante-huit (358) parts sociales de Compartiment O Série 1 en trois cent cinquante-huit (358) parts sociales de Compartiment O Série 2,

- deux cent quatre-vingt-deux (282) parts sociales de Compartiment P Série 1 en deux cent quatre-vingt-deux (282) parts sociales de Compartiment P Série 2,

- deux cent douze (212) parts sociales de Compartiment S Série 1 en deux cent douze (212) parts sociales de Compartiment S Série 2,

- quatre cent dix-sept (417) parts sociales de Compartiment T Série 1 en quatre cent dix-sept (417) parts sociales de Compartiment T Série 2,

chaque part sociale ayant une valeur nominale de vingt-cinq Euro (EUR 25,-).

IV. L'Associé Unique décide de réduire le capital social de la Société à concurrence de cent cinquante-sept mille six cent vingt-cinq Euro (EUR 157.625) pour le porter de son montant actuel de dix-huit millions huit cent soixante-trois mille vingt-cinq Euro (EUR 18.863.025) à dix-huit millions sept cent cinq mille quatre cents Euro (EUR 18.705.400), par le rachat et l'annulation de (i) cent vingt-cinq (125) parts sociales de Compartiment K Série 1, neuf cent soixante-sept (967) parts sociales de Compartiment L Série 1, mille six cent trente-neuf (1.639) parts sociales de Compartiment O Série 1, mille cent soixante-quinze (1.175) parts sociales de Compartiment P Série 1, huit cent un (801) parts sociales de Compartiment S Série 1, mille cinq cent quatre-vingt-dix-huit (1.598) parts sociales de Compartiment T Série 1, chaque part sociale ayant une valeur nominale de vingt-cinq Euro (EUR 25,-) pour un prix total de rachat de cent cinquante-sept mille six cent vingt-cinq Euro (EUR 157.625) à payer en nature par l'allocation par la Société à l'Associé Unique d'unités de séries 2 dans CEP II Managing GP, L.P. pour un montant de cent cinquante-sept mille six cent vingt-cinq Euro (EUR 157.625).

V. Suite aux résolutions prises ci-dessus, l'Associé Unique décide de modifier l'article 6 paragraphe 1 des statuts de la Société, qui aura désormais la teneur suivante:

Le capital social de la Société est fixé à dix-huit millions sept cent cinq mille quatre cent Euro (EUR 18.705.400) représenté par cinq cent (500) Parts sociales de Compartiment A, quatre mille dix-neuf (4.019) Parts sociales de Compartiment G Série 1, trente mille trois cent soixante-dix-huit (30.378) Parts sociales de Compartiment G Série 2, quatre-vingt (80) Parts sociales de Compartiment H Série 1, dix mille huit cent quarante-deux (10.842) Parts sociales de Compartiment H Série 2, sept mille neuf cent vingt-deux (7.922) Parts sociales de Compartiment I Série 1, quarante-huit mille neuf cent quatre-vingt-quinze (48.995) Parts sociales de Compartiment I Série 2, cinq mille deux cent trente-quatre

(5.234) Parts sociales de Compartiment K Série 1, cinquante-quatre mille cinq cent huit (54.508) Parts sociales de Compartiment K Série 2, trois mille quatre cent soixante-neuf (3.469) Parts sociales de Compartiment L Série 1, trente-cinq mille deux cent quinze (35.215) Parts sociales de Compartiment L Série 2, trois mille six cent dix-huit (3.618) Parts sociales de Compartiment N Série 1, vingt-huit mille six cent trente-quatre (28.634) Parts sociales de Compartiment N Série 2, trois mille trois cent trente-six (3.336) Parts sociales de Compartiment O Série 1, quarante-quatre mille deux cent dix-sept (44.217) Parts sociales de Compartiment O Série 2, trois mille quatre cent vingt-sept (3.427) Parts sociales de Compartiment P Série 1, trente-cinq mille trois cent quatre-vingt-deux (35.382) Parts sociales de Compartiment P Série 2, six mille cent vingt-sept (6.127) Parts sociales de Compartiment Q Série 1, trois cent vingt-quatre mille huit cent soixante-dix-neuf (324.879) Parts sociales de Compartiment Q Série 2, trois cent cinquante-quatre (354) Parts sociales de Compartiment R Série 1, onze mille neuf cent quarante-huit (11.948) Parts sociales de Compartiment R Série 2, deux mille quatre cent dix (2.410) Parts sociales de Compartiment S Série 1, vingt-cinq mille neuf cent dix-neuf (25.919) Parts sociales de Compartiment S Série 2, quatre mille trois cent deux (4.302) Parts Sociales de Compartiment T Série 1, et cinquante-deux mille cinq cent une (52.501) Parts sociales de Compartiment T Série 2, d'une valeur de vingt-cinq Euro (EUR 25,-) chacune.

Pouvoir

La partie comparante par la présente donne pouvoir à tout agent et /ou employé du notaire signataire, agissant individuellement, pour retirer, corriger et signer toute erreur ou faute de frappe à cet acte.

Déclaration

Le notaire soussigné qui comprend et parle l'anglais, constate par les présentes qu'à la requête du mandataire des personnes comparantes, le présent acte est rédigé en anglais suivi d'une version française. A la requête des mêmes personnes et en cas de divergences entre le texte anglais et le texte français, la version anglaise fera foi. En cas de divergences entre les montants en chiffres et les montants en lettres, les premiers feront foi.

DONT PROCES-VERBAL, fait et passé à Luxembourg, les jour, mois et an qu'en tête des présentes.

Lecture faite et interprétation donnée à la mandataire des personnes comparantes, connue du notaire par ses nom et prénom, état et demeure, elle a signé avec Nous, notaire, le présent acte.

Signé: Frank, Jean-Paul Meyers.

Enregistré à Redange/Attert, le 17 décembre 2013. Relation: RED/2013/2215. Reçu soixante-quinze euros (75,00 €).

Le Receveur (signé): Kirsch.

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

[Signature électronique certifiée comprise dans le document transmis au R.C.S.L.]

Rambrouch, le 20 décembre 2013. Jean Paul MEYERS.

Référence de publication: 2014004488/207.

(140004750) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 janvier 2014.

Theam Quant, Société d'Investissement à Capital Variable.

Siège social: L-5826 Hesperange, 33, rue de Gasperich.

R.C.S. Luxembourg B 183.490.

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STATUTES

In the year two thousand thirteen, on the thirty-first day of the month of December.

Before Us, M e Carlo WERSANDT, notary residing in Luxembourg (Grand Duchy of Luxembourg), undersigned.

There appeared:

THEAM, a French simplified joint-stock company (société par actions simplifiée), with registered office at 1, boulevard Haussmann, 75009 - Paris, France and registered with the Trade and Companies Register of Paris under number 428 753 214;

represented by Mr. Benoit DARDENNE, lawyer, with professional address at 33, avenue J.F. Kennedy, L-1855 Luxembourg, by virtue of a power of attorney given under private seal.

The said power of attorney, after having been signed ne varietur by the appearing person and the undersigned notary, will remain attached to this notarial deed to be filed at the same time with the registration authorities.

Such appearing party, acting in its capacity as representative of the shareholder, has requested the officiating notary to enact the following articles of incorporation of a company, which it declares to establish as follows:

1. Art. 1. Name.

1.1 There is hereby formed among the subscribers, and all other persons who will become owners of the shares hereafter created, an investment company with variable capital (société d'investissement à capital variable) in the form of a public limited liability company (société anonyme) under the name "THEAM QUANT" (the Company).

1.2 Any reference to shareholders of the Company (Shareholders) in the articles of incorporation of the Company (the Articles) will be a reference to 1 (one) Shareholder as long as the Company will have 1 (one) Shareholder.

2. Art. 2. Registered office.

2.1 The registered office of the Company is established in Hesperange, Grand Duchy of Luxembourg. It may be transferred to any other place within the Grand Duchy of Luxembourg by a resolution of the general meeting of Shareholders of the Company (the General Meeting), deliberating in the manner provided for amendments to the Articles or by the board of directors of the Company (the Board) if and to the extent permitted by law. It may be transferred within the boundaries of the municipality by a resolution of the Board.

2.2 The Board will further have the right to set up offices, administrative centres and agencies wherever it will deem fit, either within or outside of the Grand Duchy of Luxembourg.

2.3 If extraordinary events of political, economic or social nature, likely to impair the normal activity at the registered office or the easy communication between that office and foreign countries, occur or are imminent, the registered office may be provisionally transferred abroad until such time as circumstances have completely returned to normal. Such a transfer will have no effect on the nationality of the Company, which will remain a Luxembourg company. The declaration of the provisional transfer abroad of the registered office will be made and brought to the attention of third parties by the officer of the Company best placed to do so in the circumstances.

3. Art. 3. Duration. The Company is established for an unlimited duration.

4. Art. 4. Object of the Company.

4.1 The exclusive purpose of the Company is to invest the assets of the Company in Transferable Securities (as defined below) and other assets permitted by law in accordance with the principle of risk diversification, within the limits of the investment policies and restrictions determined by the Board pursuant to article 19 hereof, and with the objective of paying out to Shareholders the profits resulting from the management of the assets of the Company, either through distributions or through accumulation of income in the Company.

4.2 The Company may take any measures and execute any transactions that it considers expedient with regard to the fulfilment and implementation of the object of the Company to the full extent permitted by Part I of the act dated 17 December 2010 on undertakings for collective investment, as may be amended from time to time (the 2010 Act).

5. Art. 5. Share capital, share classes.

5.1 The capital of the Company will at all times be equal to the total net assets of the Company and will be represented by fully paid-up shares of no par value.

5.2 The minimum capital, as provided by law, is fixed at EUR 1,250,000 (one million two hundred and fifty thousand euro) to be reached within a period of six months as from the authorisation of the Company by the Luxembourg supervisory authority, being provided that shares of a Target Sub-fund held by an Investing Sub-fund (as defined in article 19.35 below) will not be taken into account for the purpose of the calculation of the EUR 1,250,000 minimum capital requirement. Upon the decision of the Board, the shares issued in accordance with these Articles may be of more than one share class. The proceeds from the issue of shares of a share class, less a sales commission (sales charge) (if any), are invested in Transferable Securities of all types and other legally permissible assets in accordance with the investment policy as set forth by the Board and taking into account investment restrictions imposed by law.

5.3 The initial capital is EUR 31,000 (thirty one thousand euro) divided into 310 (three hundred and ten) shares of no par value.

5.4 The Company has an umbrella structure, each compartment corresponding to a distinct part of the assets and liabilities of the Company (a Sub-fund) as defined in article 181 of the 2010 Act, and that is formed for one or more share classes of the type described in these Articles. Each Sub-fund will be invested in accordance with the investment objective and policy applicable to that Sub-fund, the investment objective, policy, as well as the risk profile and other specific features of each Sub-fund are set forth in the prospectus of the Company (the Prospectus). Each Sub-fund may have its own funding, share classes, investment policy, capital gains, expenses and losses, distribution policy or other specific features.

5.5 Within a Sub-fund, the Board may, at any time, decide to issue one or more share classes the assets of which will be commonly invested but subject to different fee structures, distribution, marketing targets, currency or other specific features, including special rights as regards the appointment of directors in accordance with article 13 of these Articles. A separate net asset value per share, which may differ as a consequence of these variable factors, will be calculated for each share class.

5.6 The Company may create additional share classes whose features may differ from the existing share classes and additional Sub-funds whose investment objectives may differ from those of the Sub-funds then existing. Upon creation of new Sub-funds or share classes, the Prospectus will be updated, if necessary.

5.7 The Company is one single legal entity. However, the rights of the Shareholders and creditors relating to a Sub-fund or arising from the setting-up, operation and liquidation of a Sub-fund are limited to the assets of that Sub-fund. The assets of a Sub-fund are exclusively dedicated to the satisfaction of the rights of the Shareholder relating to that Sub-fund and the rights of those creditors whose claims have arisen in connection with the setting-up, operation and liquidation of that Sub-fund, and there will be no cross liability between Sub-funds, in derogation of article 2093 of the Luxembourg Civil Code.

5.8 The Board may create each Sub-fund for an unlimited or limited period of time; in the latter case, the Board may, at the expiration of the initial period of time, extend the duration of that Sub-fund one or more times. At the expiration of the duration of a Sub-fund, the Company will redeem all the shares in the share class(es) of that Sub-fund, in accordance with article 8 of these Articles, irrespective of the provisions of article 23 of these Articles. At each extension of the duration of a Sub-fund, the registered Shareholders will be duly notified in writing, by a notice sent to their address as recorded in the Company's register of Shareholders. The Prospectus indicates the duration of each Sub-fund and, if applicable, any extension of its duration.

5.9 For the purpose of determining the capital of the Company, the net assets attributable to each share class will, if not already denominated in euro, be converted into euro. The capital of the Company equals the total of the net assets of all the share classes.

6. Art. 6. Shares.

6.1 The Company may, upon decision of the Board, issue shares in registered form or in dematerialised form on such terms and conditions as the Board will prescribe. Dematerialised shares are shares exclusively issued by book entry in an issue account (compte d'émission), held by an authorised central account holder or an authorised settlement system designated by the Company and disclosed in the Prospectus.

6.2 All registered shares issued by the Company are entered in the register of Shareholders, which is kept by the Company or by one or more persons designated by the Company. This register contains the names of the owners of registered shares, their permanent residence or elected domicile as indicated to the Company, and the number of registered shares held by them.

6.3 All registered shares issued by the Company are entered in the register of Shareholders, which is kept by the Company or by one or more persons designated by the Company. This register contains the names of the owners of registered shares, their permanent residence or elected domicile as indicated to the Company, and the number of registered shares held by them.

6.4 The entry of the Shareholder's name in the register of shares evidences the Shareholder's right of ownership to such registered shares. The Company decides whether a certificate for such entry is delivered to the Shareholder or whether the Shareholder receives a written confirmation of its shareholding.

6.5 Shareholders entitled to receive registered shares must provide the Company with an address to which all notices and announcements may be sent. This address will also be entered into the register of Shareholders.

6.6 In the event that a Shareholder does not provide an address, the Company may have a notice to this effect entered into the register of Shareholders. The Shareholder's address will be deemed to be at the registered office of the Company, or at such other address as may be determined by the Company from time to time, until another address is provided to the Company by that Shareholder. A Shareholder may, at any time, change the address entered in the register of Shareholders by means of a written notification to the registered office of the Company or to such other address as may be determined by the Company from time to time.

6.7 Holders of dematerialised shares must provide, or must ensure that registrar agents shall provide, the Company with information for identification purposes of the holders of such shares in accordance with applicable laws. If on a specific request of the Company, the holder of dematerialised shares does not furnish the requested information, or furnishes incomplete or erroneous information within a time period provided for by law or determined by the Board at its discretion, the Board may decide to suspend voting rights attached to all or part of the dematerialised shares held by the relevant person until satisfactory information is received.

6.8 If a Shareholder can prove to the satisfaction of the Company that his share certificate has been lost, damaged or destroyed, then, at the Shareholder's request, a duplicate share certificate may be issued under such conditions and guarantees as the Company may determine, including but not restricted to a bond issued by an insurance company. With the issuance of the new share certificate, which will be marked as a duplicate, the original share certificate being replaced will become void.

6.9 Damaged share certificates may be cancelled by the Company and replaced by new certificates.

6.10 The Company may, at its discretion, charge the costs of a duplicate or of a new share certificate and all reasonable expenses incurred by the Company in connection with the issue and registration thereof or in connection with the cancellation of the original share certificate, to the Shareholder.

6.11 The Company recognises only one owner per share. If one or more shares are jointly owned or if the ownership of a share or shares is disputed, all persons claiming a right to those shares will appoint one owner to represent those shares towards the Company. The failure to appoint such an attorney results in the suspension of the exercise of all rights attached to such shares.

6.12 The Company may decide to issue fractional shares. Such fractional shares do not carry voting rights, except where their number is so that they represent a whole share, but are entitled to participate in the net assets attributable to the relevant share class on a pro rata basis.

7. Art. 7. Issue of shares.

7.1 The Board is authorised, without limitation, to issue an unlimited number of fully paid up shares at any time without reserving a preferential right to subscribe for the shares to be issued for the existing Shareholders.

7.2 The Board may impose restrictions on the frequency at which shares of a certain share class are issued; the Board may, in particular, decide that shares of a particular share class will only be issued during one or more subscription periods or at such other intervals as provided for in the Prospectus and the Board may decide not to issue any further shares of a particular share class in its entire discretion.

7.3 Shares in Sub-funds will be issued at the subscription price. The subscription price for shares of a particular share class of a Sub-fund corresponds to the net asset value per share of the respective share class (see articles 11 and 12 below) plus any subscription fee, if applicable. Additional fees may be incurred if distributors and paying agents are involved in a transaction. The relevant subscription price may be rounded up or down to the nearest unit of the currency in which it is to be paid, as determined by the Board.

7.4 A process determined by the Board and described in the Prospectus will govern the chronology of the issue of shares in a Sub-fund.

7.5 The subscription price is payable within a period determined by the Board, which may not exceed seven (7) business days from the relevant valuation day (the Valuation Day), determined as every such day on which the net asset value per share for a given share class or Sub-fund is calculated (the NAV Calculation Day).

7.6 The Board may confer the authority upon any of its members, any managing director, officer or other duly authorised representative to accept subscription applications, to receive payments for newly issued shares and to deliver these shares.

7.7 Unless otherwise provided for in the Prospectus, the Company will not accept subscriptions through contributions in kind of assets to a Sub-fund in lieu of cash.

7.8 Applications for subscription are irrevocable, except - for the duration of such suspension - when the calculation of the net asset value has been suspended in accordance with article 12 of these Articles.

8. Art. 8. Redemption of shares.

8.1 Any Shareholder may request redemption of all or part of his shares from the Company, pursuant to the conditions and procedures set forth by the Board in the Prospectus and within the limits provided by law and these Articles.

8.2 Subject to the provisions of article 12 of these Articles and this article 8, the redemption price per share will be paid within a period determined by the Board which may not exceed seven (7) business days from the relevant Valuation Day, as determined in accordance with the current policy of the Board, provided that any share certificates issued and any other transfer documents have been received by the Company.

8.3 The redemption price per share for shares of a particular share class of a Sub-fund corresponds to the net asset value per share of the respective share class less any redemption fee, if applicable. Additional fees may be incurred if distributors and paying agents are involved in a transaction. The relevant redemption price may be rounded up or down to the nearest unit of the currency in which it is to be paid, as determined by the Board.

8.4 A process determined by the Board and described in the Prospectus will govern the chronology of the redemption of shares in a Sub-fund.

8.5 If as a result of a redemption application, the number or the value of the shares held by any Shareholder in any share class falls below the minimum number or value that is then determined by the Board in the Prospectus, the Company may decide to treat such an application as an application for redemption of all of that Shareholder's shares in the given share class.

8.6 The Company may satisfy payment of the redemption price owed to any Shareholder, subject to such Shareholder's agreement, in specie by allocating assets to the Shareholder from the portfolio set up in connection with the share class (es) equal in value to the value of the shares to be redeemed (calculated in the manner described in article 11 below) as of the Valuation Day or the time of valuation when the redemption price is calculated if the Company determines that such a transaction would not be detrimental to the best interests of the remaining Shareholders of the relevant Sub-fund. The nature and type of assets to be transferred in such case will be determined on a fair and reasonable basis and without prejudicing the interests of the other Shareholders in the given share class or share classes, as the case may be. The valuation used will be confirmed by a special report of the auditor of the Company. The costs of any such transfers are borne by the transferee.

8.7 All redeemed shares will be cancelled.

8.8 All applications for redemption of shares are irrevocable, except - in each case for the duration of the suspension - in accordance with article 12 of these Articles, when the calculation of the net asset value has been suspended or when redemption has been suspended as provided for in this article.

8.9 The Company may redeem shares of any Shareholder if:

(a) any of the representations given by the Shareholder to the Company were not true and accurate or have ceased to be true and accurate; or

(b) the Shareholder is a Restricted Person (as defined in article 10 below); or

(c) that the continuing ownership of shares by the Shareholder would cause an undue risk of adverse tax consequences to the Company or any of its Shareholders; or

(d) the continuing ownership of shares by such Shareholder may be prejudicial to the Company or any of its Shareholders; or

(e) further to the satisfaction of a redemption request received by a Shareholders, the number or aggregate amount of shares of the relevant Class held by this Shareholder is less than the Minimum Holding Amount as is stipulated in the Prospectus.

9. Art. 9. Conversion of shares.

9.1 A Shareholder may convert shares of a particular share class of a Sub-fund held in whole or in part into shares of the corresponding share class of another Sub-fund; conversions from shares of one share class of a Sub-fund to shares of another share class of either the same or a different Sub-fund are also permitted, except otherwise decided by the Board.

9.2 The Board may make the conversion of shares dependent upon additional conditions.

9.3 A conversion application will be considered as an application to redeem the shares held by the Shareholder and as an application for the simultaneous acquisition (issue) of the shares to be acquired. The conversion ratio will be calculated on the basis of the net asset value per share of the respective share class; a conversion fee may be incurred. Additional fees may be incurred if distributors and paying agents are involved in a transaction. The prices of the conversion may be rounded up or down to the nearest unit of the currency in which they are to be paid, as determined by the Board. The Board may determine that balances of less than a reasonable amount to be set by the Board, resulting from conversions will not be paid out to Shareholders.

9.4 As a rule, both the redemption and the acquisition parts of the conversion application should be calculated on the basis of the values prevailing on one and the same Valuation Day. If there are different order acceptance deadlines for the Sub-funds in question, the calculation may deviate from this, in particular depending on the sales channel. In particular either:

(a) the sales part may be calculated in accordance with the general rules on the redemption of shares (which may be older than the general rules on the issue of shares), while the purchase part would be calculated in accordance with the general (newer) rules on the issue of shares; or

(b) the sales part is not calculated until a time later in relation to the general rules on share redemption together with the purchase part calculated in accordance with the newer (in relation to the sales part) rules on the issue of shares.

9.5 Conversions may only be effected if, at the time, both the redemption of the shares to be converted and the issue of the shares to be acquired are simultaneously possible; there will be no partial execution of the application unless the possibility of issuing the shares to be acquired ceases after the shares to be converted have been redeemed.

9.6 All applications for the conversion of shares are irrevocable, except - in each case for the duration of the suspension - in accordance with article 12 of these Articles, when the calculation of the net asset value of the shares to be redeemed has been suspended or when redemption of the shares to be redeemed has been suspended as provided for in article 8 above. If the calculation of the net asset value of the shares to be acquired is suspended after the shares to be converted have already been redeemed, only the acquisition part of the conversion application can be revoked during this suspension.

9.7 If as a result of a conversion application, the number or the value of the shares held by any Shareholder in any share class falls below the minimum number or value that is then - if the rights provided for in this sentence are to be applicable -determined by the Board in the Prospectus, the Company may decide to treat the purchase part of the conversion application as a request for redemption for all of the Shareholder's shares in the given share class; the acquisition part of the conversion application remains unaffected by any additional redemption of shares.

9.8 Shares that are converted to shares of another share class will be cancelled.

10. Art. 10. Restrictions on ownership of shares - transfer of shares.

10.1 The Company may restrict or prevent the ownership of shares in the Company by any individual or legal entity,

(a) if in the opinion of the Company such holding may be detrimental to the Company;

(b) if it may result in a breach of any law or regulation, whether under Luxembourg law or other law; or

(c) if as a result thereof the Company may become exposed to tax disadvantages or other financial disadvantages that it would not have otherwise incurred (such individual or legal entities are to be determined by the Board and are defined herein as Restricted Persons).

10.2 For such purposes the Company may:

(a) decline to issue any shares and decline to register any transfer of shares, where such registration or transfer would result in legal or beneficial ownership of such shares by a Restricted Person; and

(b) at any time require any person whose name is entered in the register of Shareholders or who seeks to register the transfer of shares in the register of Shareholders to furnish the Company with any information, supported by affidavit, which it may consider necessary for the purpose of determining whether or not beneficial ownership of such Shareholder's shares rests with a Restricted Person, or whether such registration will result in beneficial ownership of such shares by a Restricted Person; and

(c) decline to accept the vote of any Restricted Person at the General Meeting; and

(d) instruct a Shareholder to sell his shares and to demonstrate to the Company that this sale was made within ten (10) business days of the sending of the relevant notice if the Company determines that a Restricted Person is the sole beneficial owner or is the beneficial owner together with other persons.

10.3 If the investor does not comply with the relevant notice, the Company may, in accordance with the procedure described below, compulsorily redeem all shares held by such a Shareholder or have this redemption carried out:

(a) The Company provides a second notice (Purchase Notice) to the investor or the owner of the shares to be redeemed, in accordance with the entry in the register of Shareholders; this Purchase Notice designates the shares to be redeemed, the procedure under which the redemption price is calculated and the name of the acquirer.

(b) Such Purchase Notice will be sent by registered mail to the last known address or to the address listed in the Company's books. This Purchase Notice obliges the investor in question to send the share certificate or share certificates that represent the shares to the Company in accordance with the information in the Purchase Notice.

(c) Immediately upon close of business on the date designated in the Purchase Notice, the Shareholder's ownership of the shares which are designated in the Purchase Notice ends. For registered shares and dematerialised shares, the name of the Shareholder is deleted from the register of Shareholders.

(d) The price at which these shares are acquired (Sales Price) corresponds to an amount determined on the basis of the share value of the corresponding share class on a Valuation Day, or at some time during a Valuation Day, as determined by the Board, less any redemption fees incurred, if applicable. The purchase price is, less any redemption fees incurred, if applicable, the lesser of the share value calculated before the date of the Purchase Notice and the share value calculated on the day immediately following submission of the share certificate(s).

(e) The purchase price will be made available to the previous owner of these shares in the currency determined by the Board for the payment of the redemption price of the corresponding share class and deposited by the Company at a bank in Luxembourg or elsewhere (corresponding to the information in the Purchase Notice) after the final determination of the purchase price following the return of the share certificate(s) as designated in the Purchase Notice and their corresponding coupons that are not yet due. After the Purchase Notice has been provided and in accordance with the procedure outlined above, the previous owner no longer has any claim related to all or any of these shares and the previous owner also has no further claim against the Company or the Company's assets in connection with these shares, with the exception of the right to receive payment of the purchase price without interest from the named bank after actual delivery of the share certificate(s). All income from redemptions to which Shareholders are entitled in accordance with the provisions of this paragraph may no longer be claimed and is forfeited as regards the respective share class(es) unless such income is claimed within a period of five years after the date indicated in the Purchase Notice. The Board is authorised to take all necessary steps to return these amounts and to authorise the implementation of corresponding measures for the Company.

(f) The exercise of the powers by the Company in accordance with this article may in no way be called into question or declared invalid on the grounds that the ownership of shares was not sufficiently proven or that the actual ownership of shares did not correspond to the assumptions made by the Company on the date of the Purchase Notice, provided that the Company exercised the above-named powers in good faith.

10.4 Restricted Persons as defined in these Articles are neither persons who subscribe shares for the duration of their shareholding in connection with the formation of the Company nor securities dealers who subscribe shares in the Company for distribution.

10.5 The Company may decline to register a transfer of shares:

(a) if in the opinion of the Company, the transfer will be unlawful or will result or be likely to result in any adverse regulatory, tax or fiscal consequences to the Company or its Shareholders; or

(b) if the transferee is a US Person (as defined in the Prospectus) or is acting for or on behalf of a US Person; or

(c) if the transferee is a Restricted Person or is acting for or on behalf of a Restricted Person; or

(d) in relation to Classes reserved for subscription by institutional investors, if the transferee is not an institutional investor; or

(e) in circumstances where an investor engages in market trading or late trading activities; or

(f) if in the opinion of the Company, the transfer of the shares would lead to the shares being registered in a depositary or clearing system in which the shares could be further transferred otherwise than in accordance with the terms of the Prospectus or these Articles.

11. Art. 11. Calculation of net asset value per share.

11.1 The Company, each Sub-fund and each share class in a Sub-fund have a net asset value (NAV) determined in accordance with these Articles. The reference currency of the Company is the Euro. The NAV of each Sub-fund and share class will be calculated in the reference currency of the Sub-fund or share class, as it is stipulated in the Prospectus, and will be determined by the administrative agent of the Company (the Administrative Agent) for each Valuation Day on each NAV Calculation Day as stipulated in the Prospectus, by calculating the aggregate of:

(a) the value of all assets of the Company which are allocated to the relevant Sub-fund and share class in accordance with the provisions of these Articles; less

(b) all the liabilities of the Company which are allocated to the relevant Sub-fund and share class in accordance with the provisions of these Articles, and all fees attributable to the relevant Sub-fund and share class, which fees have accrued but are unpaid on the relevant Valuation Day.

11.2 The net asset value per share for a Valuation Day will be calculated in the reference currency of the relevant Sub-fund and will be calculated by the Administrative Agent as at the NAV Calculation Day of the relevant Sub-fund by dividing the net asset value of the relevant Sub-fund by the number of shares which are in issue on the Valuation Day corresponding to such NAV Calculation Day in the relevant Sub-fund (including shares in relation to which a Shareholder has requested redemption on such Valuation Day in relation to such NAV Calculation Day).

11.3 If the Sub-fund has more than one share class in issue, the Administrative Agent will calculate the net asset value per share of each share class for a Valuation Day by dividing the portion of the net asset value of the relevant Sub-fund attributable to a particular share class by the number of shares of such share class in the relevant Sub-fund which are in issue on the Valuation Day corresponding to such NAV Calculation Day (including shares in relation to which a Shareholder has requested redemption on the Valuation Day in relation to such NAV Calculation Day).

11.4 The net asset value per share may be rounded up or down to the nearest whole hundredth share of the currency in which the net asset value of the relevant shares are calculated.

11.5 The assets of the Company will be valued as follows:

(a) Transferable Securities or Money Market Instruments quoted or traded on an official stock exchange or any other regulated market as defined in the Council Directive 2004/39/EEC dated 21 April 2004 on markets in financial instruments or any other market established in the European Economic Area which is regulated, operates regularly and is recognised and open to the public (a Regulated Market), are valued on the basis of the last known price, and, if the securities or money market instruments are listed on several stock exchanges or Regulated Markets, the last known price of the stock exchange which is the principal market for the security or Money Market Instrument in question, unless these prices are not representative.

(b) For Transferable Securities or Money Market Instruments not quoted or traded on an official stock exchange or any other Regulated Market, and for quoted Transferable Securities or Money Market Instruments, but for which the last known price is not representative, valuation is based on the probable sales price estimated prudently and in good faith by the Company.

(c) Units and shares issued by undertakings for collective investment in transferable securities (UCITS) or other undertakings for collective investment (UCI) will be valued at their last available net asset value.

(d) The liquidating value of futures, forward or options contracts that are not traded on exchanges or on other Regulated Markets will be determined pursuant to the policies established in good faith by the Board, on a basis consistently applied. The liquidating value of futures, forward or options contracts traded on exchanges or on other Regulated Markets will be based upon the last available settlement prices of these contracts on exchanges and Regulated Markets on which the particular futures, forward or options contracts are traded; provided that if a futures, forward or options contract could not be liquidated on such Valuation Day with respect to which a net asset value is being determined, then the basis for determining the liquidating value of such contract will be such value as the Board may, in good faith and pursuant to verifiable valuation procedures, deem fair and reasonable.

(e) Liquid assets and Money Market Instruments with a maturity of less than 12 months may be valued at nominal value plus any accrued interest or using an amortised cost method (it being understood that the method which is more likely to represent the fair market value will be retained). This amortised cost method may result in periods during which the value deviates from the price the relevant Sub-fund would receive if it sold the investment. The Board may, from time to time, assess this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Board. If the Board believes that a deviation from the amortised cost may result in material dilution or other unfair results to Shareholders, the Board will take such corrective action, if any, as it deems appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results.

(f) The swap transactions will be consistently valued based on a calculation of the net present value of their expected cash flows. For certain Sub-funds using over-the-counter financial derivative instruments (OTC Derivative) as part of their main investment policy, the valuation method of the OTC Derivative will be further specified in the Prospectus.

(g) Accrued interest on securities will be included if it is not reflected in the share price.

(h) Cash will be valued at nominal value, plus accrued interest.

(i) All assets denominated in a currency other than the reference currency of the respective Sub-fund/share class will be converted at the mid-market conversion rate between the reference currency and the currency of denomination.

(j) All other securities and other permissible assets as well as any of the above mentioned assets for which the valuation in accordance with the above sub-paragraphs would not be possible or practicable, or would not be representative of their probable realisation value, will be valued at probable realisation value, as determined with care and in good faith pursuant to procedures established by the Board.

11.6 The allocation of assets and liabilities of the Company between Sub-funds (and within each Sub-fund between the different share classes) will be effected so that:

(a) the subscription price received by the Company on the issue of shares, and reductions in the value of the Company as a consequence of the redemption of shares, will be attributed to the Sub-fund (and within that Sub-fund, the share class) to which the relevant shares belong;

(b) assets acquired by the Company upon the investment of the subscription proceeds and income and capital appreciation in relation to such investments which relate to a specific Sub-fund (and within a Sub-fund, to a specific share class) will be attributed to such Sub-fund (or share class in the Sub-fund);

(c) assets disposed of by the Company as a consequence of the redemption of shares and liabilities, expenses and capital depreciation relating to investments made by the Company and other operations of the Company, which relate to a specific Sub-fund (and within a Sub-fund, to a specific share class) will be attributed to such Sub-fund (or share class in the Sub-fund);

(d) where the use of foreign exchange transactions, instruments or financial techniques relates to a specific Sub-fund (and within a Sub-fund, to a specific share class) the consequences of their use will be attributed to such Sub-fund (or share class in the Sub-fund);

(e) where assets, income, capital appreciations, liabilities, expenses, capital depreciations or the use of foreign exchange transactions, instruments or techniques relate to more than one Sub-fund (or within a Sub-fund, to more than one share class), they will be attributed to such Sub-funds (or share classes, as the case may be) in proportion to the extent to which they are attributable to each such Sub-fund (or each such share class);

(f) where assets, income, capital appreciations, liabilities, expenses, capital depreciations or the use of foreign exchange transactions, instruments or techniques cannot be attributed to a particular Sub-fund they will be divided equally between all Sub-funds or, in so far as is justified by the amounts, will be attributed in proportion to the relative net asset value of the Sub-funds (or share classes in the Sub-fund) if the Board, in its sole discretion, determines that this is the most appropriate method of attribution; and

(g) upon payment of dividends to the Shareholders of a Sub-fund (and within a Sub-fund, to a specific share class) the net assets of this Sub-fund (or share class in the Sub-fund) are reduced by the amount of such dividend.

11.7 The assets of the Company will include:

(a) all cash on hand or receivable or on deposit, including accrued interest;

(b) all bills and notes payable on demand and any amounts due (including the proceeds of securities sold but not yet collected);

(c) all securities, shares, bonds, debentures, swaps, options or subscription rights and any other investments and securities belonging to the Company;

(d) all dividends and distributions due to the Company in cash or in kind to the extent known to the Company provided that the Company may adjust the valuation for fluctuations in the market value of securities due to trading practices such as trading ex-dividend or ex-rights;

(e) all accrued interest on any interest bearing securities held by the Company except to the extent that such interest is comprised in the principal thereof;

(f) the preliminary expenses of the Company insofar as the same have not been written off; and

(g) all other permitted assets of any kind and nature including prepaid expenses.

11.8 The liabilities of the Company will include:

(a) all borrowings, bills and other amounts due;

(b) all administrative expenses due or accrued including but not limited to the costs of its constitution and registration with regulatory authorities, as well as legal, audit, management, custodial, paying agency and corporate and central administration agency fees and expenses, the costs of legal publications, prospectuses, financial reports and other documents made available to Shareholders, translation expenses and generally any other expenses arising from the administration of the Company;

(c) all known liabilities, due or not yet due including all matured contractual obligations for payments of money or property, including the amount of all dividends declared by the Company for which no coupons have been presented and which therefore remain unpaid until the day these dividends revert to the Company by prescription;

(d) any appropriate amount set aside for taxes due on the date of the valuation and any other provisions of reserves; and

(e) any other liabilities of the Company of whatever kind towards third parties.

11.9 General rules

(a) all valuation regulations and determinations will be interpreted and made in accordance with Luxembourg law;

(b) the latest net asset value per share may be obtained at the registered office of the Company in accordance with the terms of the Prospectus;

(c) for the avoidance of doubt, the provisions of this article 11 are rules for determining the net asset value per share and are not intended to affect the treatment for accounting or legal purposes of the assets and liabilities of the Company or any shares issued by the Company;

(d) the net asset value per share of each share class in each Sub-fund is made public at the offices of the Company and Administrative Agent. The Company may arrange for the publication of this information in the reference currency of each Sub-fund/ share class and any other currency at the discretion of the Company in leading financial newspapers. The Company cannot accept any responsibility for any error or delay in publication or for non-publication of prices;

(e) different valuation rules may be applicable in respect of a specific Sub-fund as further laid down in the Prospectus.

12. Art. 12. Frequency and temporary suspension of the calculation of share value and of the issue, redemption and conversion of shares.

12.1 The net asset value of shares issued by the Company will be determined with respect to the shares relating to each Sub-fund by the Company from time to time, but in no instance less than twice monthly, as the Board may decide.

12.2 During the existence of any state of affairs which, in the opinion of the Board, makes the determination of the net asset value of a Sub-fund in the reference currency either not reasonably practical or prejudicial to the Shareholders of the Company, the net asset value and the subscription price and redemption price may temporarily be determined in such other currency as the Board may determine.

12.3 The Company may suspend the determination of the net asset value and/or the issue and redemption of shares in any Sub-fund as well as the right to convert shares of any Sub-fund into shares relating to another Sub-fund:

(a) when one or more stock exchanges or markets, which provide the basis for valuing a substantial portion of the assets of the Sub-fund or of the relevant share class, or when one or more foreign exchange markets in the currency in which a substantial portion of the assets of the Sub-fund or of the relevant share class are denominated, are closed otherwise than for ordinary holidays or if dealings therein are restricted or suspended;

(b) when, as a result of political, economic, military or monetary events or any circumstances outside the responsibility and the control of the Board, disposal of the assets of the Sub-fund or of the relevant share class is not reasonably or normally practicable without being seriously detrimental to the interests of the Shareholders;

(c) in the case of a breakdown in the normal means of communication used for the valuation of any investment of the Sub-fund or of the relevant share class or if, for any reason beyond the responsibility of the Board, the value of any asset of the Sub-fund or of the relevant share class may not be determined as rapidly and accurately as required;

(d) if, as a result of exchange restrictions or other restrictions affecting the transfer of funds, transactions on behalf of the Company are rendered impracticable or if purchases and sales of the Sub-fund's assets cannot be effected at normal rates of exchange;

(e) when the Board so decides, provided that all Shareholders are treated on an equal footing and all relevant laws and regulations are applied (i) upon publication of a notice convening a general meeting of Shareholders of the Company or of a Sub-fund for the purpose of deciding on the liquidation, dissolution, the merger or absorption of the Company or the relevant Sub-fund and (ii) when the Board is empowered to decide on this matter, upon their decision to liquidate, dissolve, merge or absorb the relevant Sub-fund;

(f) in case of the Company's liquidation or in the case a notice of termination has been issued in connection with the liquidation of a Sub-fund or a share class;

(g) where, in the opinion of the Board, circumstances which are beyond the control of the Board make it impracticable or unfair vis-à-vis the Shareholders to continue trading the shares.

12.4 The suspension in respect of a Sub-fund will have no effect on the calculation of the net asset value and the issue, redemption and conversion of the shares of any other Sub-fund.

12.5 Any such suspension may be notified by the Company in such manner as it may deem appropriate to the persons likely to be affected thereby. The Company will notify Shareholders requesting redemption and/or conversion of their shares of such suspension.

13. Art. 13. Board of directors.

13.1 The Company will be managed by a Board of at least three (3) director (including the chairman of the Board). The directors of the Company, either Shareholders or not, are appointed for a term which may not exceed 6 (six) years, by a General Meeting.

13.2 When a legal entity is appointed as a director of the Company (the Legal Entity), the Legal Entity must designate a permanent representative in order to accomplish this task in its name and on its behalf (the Representative). The Representative is subject to the same conditions and obligations, and incurs the same liability as if he was performing this task for his own account and on his own behalf, without prejudice to the joint liability of him and the Legal Entity. The Legal Entity cannot revoke the Representative unless it simultaneously appoints a new permanent representative.

13.3 Members of the Board are selected by a majority vote of the shares present or represented at the relevant General Meeting.

13.4 Any director may be removed with or without cause or be replaced at any time by resolution adopted by the General Meeting.

13.5 In the event of a vacancy in the office of a member of the Board, the remaining directors may temporarily fill such vacancy; the Shareholders will take a final decision regarding such nomination at their next General Meeting.

14. Art. 14. Board meetings.

14.1 The Board will elect a chairman out of the members of the Board. It may further choose a secretary, either director or not, who will be in charge of keeping the minutes of the meetings of the Board. The Board will meet upon call by the chairman or any two directors, at the place indicated in the notice of meeting.

14.2 The chairman will preside at all General Meetings and all meetings of the Board. In his absence, the General Meeting or, as the case may be, the Board will appoint another member of the Board as chairman pro tempore by vote of the majority in number present in person or by proxy at such meeting.

14.3 Meetings of the Board are convened by the chairman or by any other two members of the Board.

14.4 The directors will be convened separately to each meeting of the Board. Written notice of any meeting of the Board will be given to all directors at least forty-eight (48) hours prior to the date set for such meeting, except in emergencies, in which case the nature of the emergency will be set forth in the notice of meeting. This notice may be waived by consent in writing, by telegram, telex, telefax or other similar means of communication. No separate invitation is necessary for meetings whose date and location have been determined by a prior resolution of the Board.

14.5 The meetings are held at the place, the day and the hour specified in the convening notice.

14.6 Any director may act at any meeting of the Board by appointing in writing or by telefax or telegram or telex another director as his proxy.

14.7 A director may represent more than one of his colleagues, under the condition however that at least two directors are present at the meeting.

14.8 Any director may participate in any meeting of the Board by conference call or by other similar means of communication allowing all the persons taking part in the meeting to hear and speak to one another. The participation in a meeting by these means is equivalent to a participation in person at such meeting and is deemed to be held at the registered office of the Company.

14.9 The Board can validly debate and take decisions only if the majority of its members is present or duly represented.

14.10 The Board may validly deliberate and make decisions only if at least one half of its members is present or represented. Decisions are made by the majority of the votes expressed by the members present or represented. If a member of the Board abstains from voting or does not participate to a vote, this abstention or non participation are not taken into account in calculating the majority.

14.11 In the case of a tied vote, the Chairman or the chairman pro tempore, as the case may be, will have a casting vote.

14.12 Resolutions signed by all directors will be valid and binding in the same manner as if they were passed at a meeting duly convened and held. Such signatures may appear on a single document or on multiple copies of an identical resolution and may be evidenced by letter or telefax.

14.13 The decisions of the Board will be recorded in minutes to be inserted in a special register and signed by the chairman or by any two other directors. Any proxies will remain attached thereto.

14.14 Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise will be signed by the chairman or by any two other directors.

14.15 No contract or other transaction between the Company and any other company, firm or other entity will be affected or invalidated by the fact that any one or more of the directors or officers of the Company have a personal interest in, or are a director, associate, officer or employee of such other company, firm or other entity. Any director who is director or officer or employee of any company, firm or other entity with which the Company will contract or otherwise engage in business will not, merely by reason of such affiliation with such other company, firm or other entity be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

14.16 In the event that any director of the Company may have any personal and opposite interest in any transaction of the Company, such director will make known to the Board such personal and opposite interest and will not consider or vote upon any such transaction, and such transaction, and such director's interest therein, will be reported to the next following annual General Meeting.

14.17 The preceding paragraph does not apply to resolutions of the Board concerning transactions made in the ordinary course of business of the Company which are entered into on arm's length terms.

14.18 If, a quorum of the Board cannot be reached due to a conflict of interest, resolutions passed by the required majority of the other members of the Board present or represented at such meeting and voting will be deemed valid.

15. Art. 15. Powers of the Board of directors.

15.1 The Board is vested with the broadest powers to perform all acts of disposition and administration within the Company's purpose, in compliance with the investment policy as determined in article 19 of these Articles, to the extent that such powers are not expressly reserved by law or by these Articles to the General Meeting.

15.2 All powers not expressly reserved by law or by these Articles to the General Meeting lie in the competence of the Board.

16. Art. 16. Corporate signature. Vis-a-vis third parties, the Company is validly bound by the joint signature of any two members of the Board or by the joint or single signature of any person(s) to whom authority has been delegated by the Board.

17. Art. 17. Delegation of powers.

17.1 The Board may delegate its powers to conduct the daily management and affairs of the Company and its powers to carry out acts in furtherance of the corporate policy and purpose, to physical persons or corporate entities which need not be members of the Board, acting under the supervision of the Board. The Board may also delegate certain of its powers, authorities and discretions to any committee, consisting of such person or persons (whether a member of members of the Board or not) as it thinks fit, provided that the majority of the members of the committee are directors of the Company and that no meeting of the committee will be quorate for the purpose of exercising any of its powers, authorities or discretions unless a majority of those present are directors of the Company.

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

18. Art. 18. Indemnification.

18.1 The Company may indemnify any director or officer and his heirs, executors and administrators, against expenses reasonably incurred by him in connection with any action, suit or proceeding to which he or she may be made a party by reason of his or her being or having been a director or officer of the Company or, at his or her request, of any other corporation of which the Company is a shareholder or creditor and from which he is not entitled to be indemnified, except in relation to matters as to which he or she will be finally adjudged in such action, suit or proceeding to be liable for gross negligence or misconduct.

18.2 In the event of a settlement, indemnification will be provided only in connection with such matters covered by the settlement as to which the Company is advised by counsel that the person to be indemnified did not commit such a breach of duty.

19. Art. 19. Investment policies and restrictions.

19.1 The Board is vested with the broadest powers to perform all acts of administration and disposition in the Company's interest. All powers not expressly reserved by law or by these Articles to the General Meeting may be exercised by the Board.

19.2 The Board has, in particular, the power to determine the corporate policy. The course of conduct of the management and business affairs of the Company shall fall under such investment restrictions as may be imposed by the 2010 Act or be laid down in the laws and regulations of those countries where the shares are offered for sale to the public or as shall be adopted from time to time by resolutions of the Board and as shall be described in any prospectus relating to the offer of shares.

19.3 In the determination and implementation of the investment policy the Board may cause the Company to comply with the following general investment restrictions.

19.4 The management of the assets of the Sub-funds will be undertaken within the following investment restrictions. A Sub-fund may be subject to different or additional investment restrictions set out in the relevant special section of the Prospectus.

Eligible Investments

19.5 The Company's investments may consist solely of:

(a) transferable securities and money market instruments admitted to official listing on a stock exchange in an European Union (EU) Member State;

(b) transferable securities and money market instruments dealt in on another regulated market in an EU Member State;

(c) transferable securities and money market instruments admitted to official listing on a stock exchange or dealt in on another market in any country of Western or Eastern Europe, Asia, Oceania, the American continents or Africa;

(d) new issues of transferable securities and money market instruments, provided that:

(i) the terms of issue include an undertaking that application will be made for admission to official listing on any stock exchange or another regulated market referred to in subparagraphs (a), (b) and (c);

(ii) such admission is secured within a year of issue;

(e) units of undertakings for UCITS and/or other UCIs within the meaning of article 1, paragraph 2, points a) and b) of the Directive 2009/65/EC (the UCITS Directive), whether situated in an EU Member State or not, provided that:

(i) such other UCIs are authorised under laws which provide that they are subject to supervision that is considered by the Luxembourg supervisory authority to be equivalent to that laid down in EU law, and that cooperation between authorities is sufficiently ensured;

(ii) the level of protection for unitholders in such other UCIs is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, and uncovered sales of Transferable Securities and Money Market Instruments are equivalent to the requirements of the UCITS Directive;

(iii) the business of such other UCIs is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period;

(iv) no more than 10% of the net assets of the UCITS or other UCI whose acquisition is contemplated, can, according to their fund rules or constitutional documents, be invested in aggregate in units of other UCITS or other UCIs;

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

(g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in subparagraphs (a), (b) and (c); and/or financial derivative instruments dealt in over-the-counter (each an OTC Derivative), provided that:

(i) the underlying consists of instruments covered by this article 19.5, financial indices, interest rates, foreign exchange rates or currencies, in which a Sub- fund may invest according to its investment objectives as stated in the Prospectus;

(ii) the counterparties to OTC Derivative transactions are first class institutions;

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

(h) money market instruments other than those dealt in on a regulated market if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:

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

(ii) issued by an undertaking, any securities of which are listed on a stock exchange or dealt in on regulated markets referred to in subparagraphs (a), (b) or (c), or

(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by EU law, or by an establishment which is subject to and complies with prudential rules considered by the Luxembourg supervisory authority to be at least as stringent as those laid down by EU law, or

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

19.6 However, each Sub-fund may:

(a) invest up to 10% of its net assets in transferable securities and money market instruments other than those referred to under article 19.5 above; and

(b) hold liquid assets on an ancillary basis.

Risk diversification

19.7 In accordance with the principle of risk diversification, the Company is not permitted to invest more than 10% of the net assets of a Sub-fund in transferable securities or money market instruments of one and the same issuer. The total value of the transferable securities and money market instruments in each issuer in which more than 5% of the net assets are invested, must not exceed 40% of the value of the net assets of the respective Sub-fund. This limitation does not apply to deposits and OTC Derivative transactions made with financial institutions subject to prudential supervision.

19.8 The Company is not permitted to invest more than 20% of the net assets of a Sub-fund in deposits made with the same body.

19.9 Notwithstanding the individual limits laid down in articles 19.7 and 19.8, a Sub-fund may not combine:

(a) investments in transferable securities or money market instruments issued by,

(b) deposits made with, and/or

(c) exposures arising from OTC Derivative transactions undertaken with a single body,

in excess of 20% of its net assets.

19.10 The 10% limit set forth in article 19.7 can be raised to a maximum of 25% in case of certain bonds issued by credit institutions which have their registered office in an EU Member State and are subject by law, in that particular country, to specific public supervision designed to ensure the protection of bondholders. In particular the funds which originate from the issue of these bonds are to be invested, in accordance with the law, in assets which sufficiently cover the financial obligations resulting from the issue throughout the entire life of the bonds and which are allocated preferentially to the payment of principal and interest in the event of the issuer's failure. Furthermore, if investments by a Sub-fund in such bonds with one and the same issuer represent more than 5% of the net assets, the total value of these investments may not exceed 80% of the net assets of the corresponding Sub-fund.

19.11 The 10% limit set forth in article 19.7 can be raised to a maximum of 35% for transferable securities and money market instruments that are issued or guaranteed by an EU Member State or its local authorities, by another Organisation for Economic Cooperation and Development (OECD) Member State, or by public international organisations of which one or more EU Member States are members.

19.12 Transferable securities and money market instruments which fall under the special ruling given in articles 19.10 and 19.11 are not counted when calculating the 40% risk diversification ceiling mentioned in article 19.7.

19.13 The limits provided for in articles 19.7 to 19.11 may not be combined, and thus investments in transferable securities or money market instruments issued by the same body or in deposits or derivative instruments with this body shall under no circumstances exceed in total 35% of the net assets of a Sub-fund.

19.14 Companies which are included in the same group for the purposes of consolidated accounts, as defined in accordance with Directive 83/349/EEC or in accordance with recognised international accounting rules, are regarded as a single body for the purpose of calculating the limits contained in this section "Risk diversification".

19.15 A Sub-fund may invest, on a cumulative basis, up to 20% of its net assets in transferable securities and money market instruments of the same group.

Exceptions which can be made

19.16 Without prejudice to the limits laid down in the section "Investment Prohibitions" below, the limits laid down in articles 19.7 to 19.15 are raised to a maximum of 20% for investment in shares and/or bonds issued by the same body if, according to the relevant special section of the Prospectus, the investment objective and policy of that Sub-fund is to replicate the composition of a certain stock or debt securities index which is recognised by the Luxembourg supervisory authority, on the following basis:

(a) its composition is sufficiently diversified,

(b) the index represents an adequate benchmark for the market to which it refers,

(c) it is published in an appropriate manner.

The above 20% limit may be raised to a maximum of 35%, but only in respect of a single body, where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant.

19.17 The Company is authorised, in accordance with the principle of risk diversification, to invest up to 100% of the net assets of a Sub-fund in transferable securities and money market instruments from various offerings that are issued or guaranteed by an EU Member State or its local authorities, by another OECD Member State, by certain non-OECD Member State (currently Brazil, Indonesia, Russia and South Africa), or by public international organisations in which one or more EU Member States are members. These securities must be divided into at least six different issues, with securities from one and the same issue not exceeding 30% of the total net assets of a Sub-fund.

Investment in UCITS and/or other UCIs

19.18 A Sub-fund may acquire the units of UCITS and/or other UCIs referred to in article 19.5 (e), provided that no more than 20% of its net assets are invested in units of a single UCITS or other UCI. If a UCITS or other UCI has multiple compartments (within the meaning of article 181 of the 2010 Act) and the assets of a compartment may only be used to satisfy the rights of the investors relating to that compartment and the rights of those creditors whose claims have arisen in connection with the setting-up, operation and liquidation of that compartment, each compartment is considered as a separate issuer for the purposes of applying the above limit.

19.19 Investments made in units of UCIs other than UCITS may not exceed, in aggregate, 30% of the net assets of the Sub-fund.

19.20 When a Sub-fund has acquired units of UCITS and/or other UCIs, the assets of the respective UCITS or other UCIs do not have to be combined for the purposes of the limits laid down in articles 19.7 to 19.15.

19.21 When a Sub-fund invests in the units of UCITS and/or other UCIs that are managed, directly or by delegation, by the same management company or by any other company with which the management company is linked by common management or control, or by a substantial direct or indirect holding, (regarded as more than 10% of the voting rights or share capital), that management company or other company may not charge subscription, conversion or redemption fees on account of the Sub-fund's investment in the units of such UCITS and/or other UCIs.

19.22 If a Sub-fund invests a substantial proportion of its assets in other UCITS and/or other UCIs, the maximum level of the management fees that may be charged both to the Sub-fund itself and to the other UCITS and/or other UCIs in which it intends to invest, shall be disclosed in the relevant special section of the Prospectus.

19.23 In the annual report of the Company it shall be indicated for each Sub-fund the maximum proportion of management fees charged both to the Sub-fund and to the UCITS and/or other UCIs in which the Sub-fund invests.

Tolerances and multiple compartment issuers

19.24 If, because of reasons beyond the control of the Company or the exercising of subscription rights, the limits mentioned in this article 19 are exceeded, the Company must have as a priority objective in its sale transactions to reduce these positions within the prescribed limits, taking into account the best interests of the Shareholders.

19.25 Provided that they continue to observe the principles of risk diversification, newly established Sub-funds may deviate from the limits mentioned under articles 19.7 to 19.23 above for a period of six months following the date of their initial launch.

19.26 If an issuer of eligible investment is a legal entity with multiple compartments and the assets of a compartment may only be used to satisfy the rights of the investors relating to that compartment and the rights of those creditors whose claims have arisen in connection with the setting-up, operation and liquidation of that compartment, each compartment is considered as a separate issuer for the purposes of applying the limits set forth under articles 19.7 to 19.17 and 19.18 to 19.23.

Investment prohibitions

19.27 The Company is prohibited from:

(a) acquiring equities with voting rights that would enable the Company to exert a significant influence on the management of the issuer in question;

(b) acquiring more than:

(i) 10% of the non-voting equities of one and the same issuer,

(ii) 10% of the debt securities issued by one and the same issuer,

(iii) 10% of the money market instruments issued by one and the same issuer, or

(iv) 25% of the units of one and the same UCITS and/or other UCI.

19.28 The limits laid down in paragraphs (ii), (iii) and (iv) may be disregarded at the time of acquisition if at that time the gross amount of the debt securities or of the money market instruments, or the net amount of the securities in issue, cannot be calculated.

19.29 Transferable securities and money market instruments which, in accordance with article 48, paragraph 3 of the 2010 Act are issued or guaranteed by an EU Member State or its local authorities, by another Member State of the OECD or which are issued by public international organisations of which one or more EU Member States are members are exempted from the above limits.

(a) selling transferable securities, money market instruments and other eligible investments mentioned under sub-paragraphs (e), (g) and (h) of article 19.5;

(b) acquiring precious metals or related certificates;

(c) investing in real estate and purchasing or selling commodities or commodities contracts;

(d) borrowing on behalf of a particular Sub-fund, unless:

(i) the borrowing is in the form of a back-to-back loan for the purchase of foreign currency;

(ii) the loan is only temporary and does not exceed 10% of the net assets of the Sub-fund in question;

(e) granting credits or acting as guarantor for third parties. This limitation does not refer to the purchase of transferable securities, money market instruments and other eligible investments mentioned under sub-paragraphs (e), (g) and (h) of article 19.5 that are not fully paid up.

Risk management and limits with regard to derivative instruments

19.30 The Company must employ (i) a risk-management process which enables it to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of the portfolio and (ii) a process for accurate and independent assessment of the value of OTC Derivatives.

19.31 Unless otherwise provided for in respect of a specific Sub-fund in the Prospectus, each Sub-fund will ensure that its global exposure relating to derivative instruments does not exceed the total net value of its portfolio.

19.32 The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the positions. This will also apply to the following articles.

19.33 A Sub-fund may invest, as a part of its investment policy, in financial derivative instruments provided that the exposure to the underlying assets does not exceed in aggregate the investment limits laid down in articles 19.7 to 19.15. Under no circumstances will these operations cause a Sub-fund to diverge from its investment objectives as laid down in the Prospectus and the relevant special section of the Prospectus. When a Sub-fund invests in index-based financial derivative instruments, these investments do not have to be combined for the limits laid down in articles 19.7 to 19.15.

19.34 When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of this article 19.

Cross-investments between Sub-funds

19.35 A Sub-fund (the Investing Sub-fund) may invest in one or more other Sub-funds. Any acquisition of shares of another Sub-fund (the Target Sub-fund) by the Investing Sub-fund is subject to the following conditions (and such other conditions as may be applicable in accordance with the terms of the Prospectus):

(a) the Target Sub-fund may not invest in the Investing Sub-fund;

(b) the Target Sub-fund may not invest more than 10% of its net assets in UCITS (including other Sub-funds) or other UCIs;

(c) the voting rights attached to the shares of the Target Sub-fund are suspended during the investment by the Investing Sub-fund;

(d) the value of the share of the Target Sub-fund held by the Investing Sub-fund are not taken into account for the purpose of assessing the compliance with the EUR 1,250,000 minimum capital requirement; and

(e) duplication of management, subscription or redemption fees is prohibited.

Co-management and pooling

19.36 The Board may, in the best interest of the Company and as described in more detail in the Prospectus, decide that all or part of the assets of the Company or of a Sub-fund will be jointly managed on a separate basis with other assets of other Shareholders, including other UCI and/or their sub-fund or that all or part of the assets of two or more Sub-funds will be managed jointly on a separate basis or in a pool.

Indirect investments

19.37 Investments of any Sub-fund may be directly or indirectly made through wholly-owned subsidiaries of the Company, in accordance with the respective decision made by the Board and as described in detail in the Prospectus. References to assets and investments in these Articles correspond either to investments made directly or to assets held directly for the Company or to such investments or assets that are made or held indirectly for the Company by the above-mentioned subsidiary.

Efficient portfolio management techniques

19.38 The Company is authorised, as determined by the Board and in accordance with applicable laws and regulations, to employ techniques and instruments relating to transferable securities or money market instruments subject to the following conditions:

(a) they are economically appropriate in that they are realised in a cost- effective way;

(b) they are entered into for one or more of the following specific aims:

(i) reduction of risk;

(ii) reduction of cost;

(iii) generation of additional capital or income for the relevant Sub-fund with a level of risk which is consistent with the its risk profile and applicable risk diversification rules;

(c) their risks are adequately captured by the Company's risk management process.

19.39 The efficient portfolio management techniques (EPM Techniques) that may be employed by the Company in accordance with this article include securities lending, repurchase agreements and reverse repurchase agreements as further described in the Prospectus.

19.40 The counterparty risk arising from OTC Derivatives and EPM Techniques may not exceed 10% of the assets of a Sub-fund when the counterparty is a credit institution domiciled in the EU or in a country where the Luxembourg supervisory authority considers that supervisory regulations are equivalent to those prevailing in the EU. This limit is set at 5% in any other case.

Master-Feeder Structures

19.41 Under the conditions set forth in Luxembourg laws and regulations, the Board may, at any time it deems appropriate and to the widest extent permitted by applicable Luxembourg laws and regulations:

(a) create any sub-fund and/or class of shares qualifying either as a feeder UCITS or as a master UCITS;

(b) convert any existing Sub-fund and/or Class into a feeder UCITS sub-fund and/or class of shares or change the master UCITS of any of its feeder UCITS sub-fund and/or class of shares.

19.42 In accordance with article 77 of the 2010 Act, the Company or any of its Sub-funds which act as a feeder (the Feeder) of a master-fund shall invest at least 85% of its assets in another UCITS or in a sub-fund of such UCITS (the Master).

The Feeder may not invest more than 15% of its assets in the following elements:

(a) ancillary liquid assets in accordance with article 19-6 (ii);

(b) financial derivative instruments which may be used only for hedging purposes, in accordance with articles 19.5 (g) and article 42, paragraph (2) and (3) of the 2010 Act;

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

20. Art. 20. Auditor.

20.1 The accounting data reported in the annual report of the Company will be examined by an auditor (réviseur d'entreprises agréé) appointed by the General Meeting and remunerated by the Company.

20.2 The auditor fulfils all duties prescribed by the 2010 Act.

21. Art. 21. General meeting of shareholders of the Company.

21.1 The General Meeting represents, when properly constituted, the entire body of Shareholders of the Company. Its resolutions are binding upon all the Shareholders, regardless of the share class held by them. It has the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

21.2 The General Meeting meets when called by the Board. It will be necessary to call a General Meeting within a month whenever a group of Shareholders representing at least one tenth of the subscribed capital requires so by written notice. In such case, the concerned Shareholders must indicate the agenda of the meeting.

21.3 The annual General Meeting will be held at the registered office of the Company or at such other place in the municipality of its registered office as may be specified in the notice of meeting, on the last Friday in April of each year at 11.00 am (Luxembourg time). If this day is a legal or banking holiday in Luxembourg, the annual General Meeting will be held on the next business day.

21.4 Other General Meetings may be held at such places and times as may be specified in the respective notices of meeting.

21.5 Shareholders meet when called by the Board pursuant to a notice setting forth the agenda sent at least eight days prior to the meeting to each registered Shareholder at the Shareholder's address in the register of Shareholders. It is not necessary to provide proof at the meeting that such notices were actually delivered to registered Shareholders. The agenda is prepared by the Board, except when the meeting is called on the written request of the Shareholders, in which case the Board may prepare a supplementary agenda.

21.6 If all shares are in registered form and dematerialised form and if no publications are made, notices to Shareholders may be sent by registered mail only.

21.7 If all Shareholders are present or represented and consider themselves as being duly convened and informed of the agenda, the General Meeting may take place without notice of meeting.

21.8 The Board may determine all other conditions that must be fulfilled by Shareholders in order to attend any meeting of Shareholders. To the extent permitted by law, the convening notice to a General Meeting may provide that the quorum and majority requirements will be assessed against the number of shares issued and outstanding at midnight (Luxembourg time) on the fifth day prior to the relevant meeting (the Record Date) in which case, the right of any Shareholder to participate in the meeting will be determined by reference to his/her/its holding as at the Record Date. In case of dematerialised shares (if issued) the right of a holder of such shares to attend a General Meeting and to exercise the voting rights attached to such shares will be determined by reference to the shares held by this holder as at the time and date provided for by Luxembourg laws and regulations.

21.9 The business transacted at any meeting of the Shareholders will be limited to the matters on the agenda and transactions related to these matters.

21.10 Subject to article 19.7 above, each share of any share class is entitled to one vote, in accordance with Luxembourg law and these Articles. A Shareholder may act at any meeting of Shareholders through a written proxy to another person, who need not be a Shareholder and who may be a member of the Board of the Company.

21.11 Unless otherwise provided by law or herein, resolutions of the General Meeting are passed by a simple majority vote of the Shareholders present or represented.

22. Art. 22. General meetings of Shareholders in a Sub-fund or in a share class.

22.1 The Shareholders of the share classes issued in a Sub-fund may hold, at any time, General Meetings to decide on any matters which relate exclusively to that Sub-fund.

22.2 In addition, the Shareholders of any share class may hold, at any time, General Meetings for any matters which are specific to that share class.

22.3 The provisions of article 21 of these Articles apply to such General Meetings.

22.4 Subject to article 19.33 above, each share is entitled to one vote in accordance with Luxembourg law and these Articles. Shareholders may act either in person or through a written proxy to another person who need not be a Shareholder and may be a director.

22.5 Unless otherwise provided for by law or in these Articles, the resolutions of the General Meeting of a Sub-fund or of a share class are passed by a simple majority vote of the Shareholders present or represented.

23. Art. 23. Liquidation of Sub-funds or share classes.

23.1 In the event that for any reason the net assets of a Sub-fund or of any Class fall below the equivalent of the Minimum Net Asset Value or if a change in the economic or political environment of the relevant Sub-fund or Class may have material adverse consequences on the Sub-fund or Class's investments, or if an economic rationalisation so requires, the Board may decide to redeem all the shares of the relevant share class(es) at the net asset value per share (taking into

account actual realisation prices of investments and realisation expenses) calculated as of the day the decision becomes effective. The Company will serve a notice to the holders of the relevant share class(es) at the latest on the effective date for the compulsory redemption, which will indicate the reasons and the procedure for the redemption operations: registered holders will be notified in writing. Unless it is otherwise decided in the interests of, or to keep equal treatment between the Shareholders, the Shareholders of the Sub-fund or of the share class concerned may continue to request redemption of their shares free of charge (but taking into account actual realisation prices of investments and realisation expenses) prior to the date effective for the compulsory redemption.

23.2 Notwithstanding the powers conferred to the Board by the preceding paragraph, the General Meeting of any one or all share classes issued in any Sub-fund will, in any other circumstances, have the power, upon proposal from the Board, to redeem all the shares of the relevant share class(es) and refund to the Shareholders the net asset value of their shares (taking into account actual realisation prices of investments and realisation expenses) calculated on the Valuation Day at which such decision will become effective. No quorum will be required at this General Meeting and resolutions will be passed by a simple majority of those present or duly represented and voting at such meeting, provided that the decision does not result in the liquidation of the Company.

23.3 Any amounts unclaimed by the Shareholders at the closing of the liquidation and, at the latest, at the expiration of a period of nine (9) months following the decision to liquidate a Sub-fund or Class will be deposited with the Caisse de Consignation in Luxembourg for a duration of thirty (30) years. If amounts deposited remain unclaimed beyond the prescribed time limit, they will be forfeited.

23.4 All redeemed shares will be cancelled.

24. Art. 24. Merger of Sub-funds or share classes.

24.1 In accordance with the provisions of the 2010 Act and of these articles, the Board may decide to merge or consolidate the Company with, or transfer substantially all or part of the Company's assets to, or acquire substantially all the assets of, another UCITS established in Luxembourg or another EU Member State. For the purpose of this article, the term UCITS also refers to a sub-fund of a UCITS and the term Company also refers to a Sub-fund.

24.2 Any merger leading to termination of the Company must be approved by a resolution of the General Meeting in accordance with the quorum and majority requirements referred to in article 30 of these Articles. For the avoidance of doubt, this provisions does not apply in respect of a merger leading to the termination of a Sub-fund.

24.3 Shareholders will receive shares of the surviving UCITS or sub-fund and, if applicable, a cash payment not exceeding 10% of the net asset value of those shares.

24.4 The Company will provide appropriate and accurate information on the proposed merger to its Shareholders so as to enable them to make an informed judgment of the impact of the merger on their investment and to exercise their rights under this article 24 and the 2010 Act.

24.5 The Shareholders have the right to request, without any charge other than those retained by the Company to meet disinvestment costs, the redemption of their Shares.

24.6 Under the same circumstances as provided by article 23.1 above, the Board may decide to allocate the assets of a Sub-fund to those of another existing Sub-fund within the Company or to another Luxembourg UCITS or to another sub-fund within such other Luxembourg UCITS (the New Sub-fund) and to repatriate the shares of the Class or Classes concerned as shares of another Class (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to Shareholders). Such decision will be published in the same manner as described in Section 24.4 one month before its effectiveness (and, in addition, the publication will contain information in relation to the New Sub-fund), in order to enable the Shareholders to request redemption of their Shares, free of charge, during such period.

24.7 Notwithstanding the powers conferred to the Board by Section 24.6 above, a contribution of the assets and of the liabilities attributable to any Sub-fund to another Sub-fund within the Company may in any other circumstances be decided by a general meeting of Shareholders of the Class or Classes issued in the Sub-fund concerned for which there will be no quorum requirements and which will decide upon such a merger by resolution taken by simple majority of those present or represented and voting at such meeting.

24.8 If the interest of the Shareholders of the relevant Sub-fund or in the event that a change in the economic or political situation relating to a Sub-fund so justifies, the Board may proceed to the reorganisation of a Sub-fund by means of a division into two or more Sub-funds. Information concerning the New Sub-fund(s) will be provided to the relevant Shareholders. Such publication will be made one month prior to the effectiveness of the reorganisation in order to permit Shareholders to request redemption of their Shares free of charge during such one month prior period.

25. Art. 25. Financial year. The financial year of the Company commences on 1 January of each year and terminates on 31 December of the same year.

26. Art. 26. Application of income.

26.1 The General Meeting determines, upon proposal from the Board and within the limits provided by law, how the income from the Sub-fund will be applied with regard to each existing share class, and may declare, or authorise the Board to declare, distributions.

26.2 For any share class entitled to distributions, the Board may decide to pay interim dividends in accordance with legal provisions.

26.3 Payments of distributions to owners of registered shares will be made to such Shareholders at their addresses in the register of Shareholders.

26.4 Distributions may be paid in such a currency and at such a time and place as the Board determines from time to time.

26.5 The Board may decide to distribute bonus stock in lieu of cash dividends under the terms and conditions set forth by the Board.

26.6 Any distributions that has not been claimed within 5 (five) years of its declaration will be forfeited and revert to the share class(es) issued in the respective Sub-fund.

26.7 No interest will be paid on a dividend declared by the Company and kept by it at the disposal of its beneficiary.

27. Art. 27. Custodian.

27.1 To the extent required by law, the Company will enter into a custodian agreement with a bank or credit institution as defined by the act dated 5 April 1993 on the financial sector, as amended (the Custodian).

27.2 The Custodian will fulfil its obligations in accordance with the 2010 Act.

27.3 If the Custodian indicates its intention to terminate the custodial relationship, the Board will make every effort to find a successor custodian within two months of the effective date of the notice of termination of the custodian agreement. The Board may terminate the agreement with the Custodian but may not relieve the Custodian of its duties until a successor custodian has been appointed.

28. Art. 28. Liquidation of the Company.

28.1 The Company may at any time be dissolved by a resolution of the General Meeting, subject to the quorum and majority requirements referred to in article 30 of these Articles.

28.2 If the assets of the Company fall below two-thirds of the minimum capital indicated in article 5 of these Articles, the question of the dissolution of the Company will be referred to the General Meeting by the Board. The General Meeting, for which no quorum will be required, will decide by simple majority of the votes of the shares represented at the General Meeting.

28.3 The question of dissolution of the Company will further be referred to the General Meeting whenever the share capital falls below one-fourth of the minimum capital indicated in article 5 of these Articles; in such event, the General Meeting will be held without any voting quorum requirements and the dissolution may be decided by Shareholders holding one-quarter of the votes of the shares represented at the meeting.

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

28.5 If the Company is dissolved, the liquidation will be carried out by one or several liquidators appointed in accordance with the provisions of the 2010 Act.

28.6 The decision to dissolve the Company will be published in the Mémorial and two newspapers with adequate circulation, one of which must be a Luxembourg newspaper.

28.7 The liquidator(s) will realise each Sub-fund's assets in the best interests of the Shareholders and apportion the proceeds of the liquidation, after deduction of liquidation costs, amongst the Shareholders of the relevant Sub-fund according to their respective prorata.

28.8 Any amounts unclaimed by the Shareholders at the closing of the liquidation of the Company will be deposited with the Caisse des Consignations in Luxembourg for a duration of thirty (30) years. If amounts deposited remain unclaimed beyond the prescribed time limit, they will be forfeited.

29. Art. 29. Amendments to the Articles. These Articles may be amended by a General Meeting of Shareholders subject to the quorum and majority requirements provided for by the law of 10 August 1915 on commercial companies, as amended (the 1915 Act).

30. Art. 30. Definitions. Words importing a masculine gender also include the feminine gender and words importing persons or Shareholders also include corporations, partnerships, associations and any other organised group of persons, whether incorporated or not.

31. Art. 31. Applicable law. All matters not governed by these Articles will be determined in accordance with the 1915 Act and the 2010 Act. In case of conflict between the 1915 Act and the 2010 Act, the 2010 Act will prevail.

Transitional provisions

The first business year begins today and ends on 31 December 2014.

The first annual General Meeting will be held in 2015.

Subscription - Payment

The Articles of the Company having thus been established, the party appearing hereby declares that it subscribes to 310 (three hundred and ten) shares representing the total share capital of the Company.

All these shares have been fully paid up by the shareholder by payment in cash, so that the sum of EUR 31,000.- (thirty-one thousand euro) paid by the shareholder is from now on at the free disposal of the Company, evidence thereof having been given to the officiating notary.

Statement - Costs

The notary executing this deed declares that the conditions prescribed by article 26 of the 1915 Act have been fulfilled and expressly bears witness to their fulfilment. Further, the notary executing this deed confirms that these Articles comply with the provisions of article 27 of the 1915 Act.

The amount, approximately at least, of costs, expenses, salaries or charges, in whatever form it may be incurred or charged to the Company as a result of its formation, is approximately evaluated at two thousand five hundred and ten Euros (EUR 2,510.-).

Extraordinary general meeting of shareholders

The above named party, representing the whole of the subscribed capital, considering itself to be duly convened, has proceeded to hold an extraordinary general meeting of shareholders and having stated that it was regularly constituted, it has passed the following resolutions by unanimous vote:

1. the number of directors is set at 6;

2. the following persons are appointed as members of the Board for a period ending on the date of the annual general meeting to be held in 2019:

- Benoît PICARD, THEAM head of structuring, born on 3 February 1966 in Pithiviers, France, with professional address at 14, rue Bergère, 75009 Paris, France;

- Stéphane BRUNET, BNP Paribas Investment Partners Luxembourg CEO, born on 7 August 1965 in Antony, France, with professional address at 33, rue de Gasperich, L-5826 Hesperange, Luxembourg;

- Diane TERVER, THEAM head of business development services, born on 7 July 1963 in Bienne, Switzerland, with professional address at 14, rue Bergère, 75009 Paris, France;

- Sébastien ROBILLOT, THEAM head of legal, born on 9 March 1971 in Saint Germain en Laye, France, with professional address at 14, rue Bergère, 75009 Paris, France;

- Laurent BUGEAUD, BNP Paribas deputy COO Global Equities & Commodity Derivatives, born on 28 April 1966 in Paris, France, with professional address at 20, boulevard des Italiens, 75009 - Paris, France;

- François-Xavier FOUCAULT, BNP Paribas head of strategy & risk for flow & commodity, born on 15 August 1965 in Alençon, France, with professional address at 20, boulevard des Italiens, 75009 - Paris, France.

3. PricewaterhouseCoopers, société coopérative, with registered office at 400, route d'Esch, L-1014 Luxembourg, Grand Duchy of Luxembourg, is appointed as external auditor of the Company for a period ending on the date of the annual general meeting to be held in 2015;

4. the Company's registered office will be at 33, rue de Gasperich, 5826 - Hesperange, Grand Duchy of Luxembourg.

Statement

The undersigned notary who understands and speaks English, states herewith that at the request of the above appearing parties, the present deed is worded in English.

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 proxy-holder of the appearing party, acting as said before, known to the notary by surname, name, civil status and residence, the said proxy-holder signed together with the notary the present deed.

Signé: B. DARDENNE - C. WERSANDT.

Enregistré à Luxembourg, Actes Civils, le 3 janvier 2014. Relation: LAC/2014/354. Reçu soixante-quinze euros (75,00 €).

Le Receveur (signé): Irène THILL.

POUR EXPEDITION CONFORME, délivrée.

Luxembourg, le 16 janvier 2014.

Référence de publication: 2014010433/1035.

(140011007) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2014.

ILP III Participations S.à r.l., Société à responsabilité limitée de titrisation.

Capital social: EUR 12.964.450,00.

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

R.C.S. Luxembourg B 123.559.

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

Before Us, Maître Jean-Paul Meyers, notary residing in Rambrouch, Grand Duchy of Luxembourg.

THERE APPEARED:

CEP III Investment Holdings L.P., a limited partnership organized under the laws of the state Ontario, Canada, with its registered office at 199 Bay Street, c/o 152928 Canada Inc Suite 5300, Commerce Court West, Toronto, Ontario M5L1B9, Canada, represented by its general partner CEP III Holdings Limited, a corporation existing and incorporated under the laws of the Cayman Islands, having its registered office at Walkers House, 87 Mary Street, Georgetown, Grand Cayman KY1-9002, Cayman Islands, registered with the Cayman Islands Registrar of Companies under registration number CR-122986 (the "Sole Shareholder"),

here represented by Ms Christelle Frank, private employee with professional address at 2, avenue Charles de Gaulle, L-1653 Luxembourg, Grand Duchy of Luxembourg by virtue of a proxy given on December 10, 2013.

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

Such appearing person, represented as stated here above, has requested the undersigned notary to state that:

I. The appearing person is the sole shareholder of a private limited liability company having the status of a securitisation company ("société à responsabilité limitée de titrisation") existing in the Grand Duchy of Luxembourg under the name of ILP III Participations S.à r.l. (the "Company"), with registered office at 2, avenue Charles de Gaulle, L-1653 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under the number B 123.559, incorporated by a deed of Maître Joseph Elvinger, notary, residing in Luxembourg, dated 20 December 2006, published in the Mémorial C, Recueil des Sociétés et Associations number 373 dated 14 March 2007, and which bylaws have been amended by a deed of Maître Joseph Elvinger, notary, residing in Luxembourg, dated 31 December 2007 published in the Mémorial C, Recueil des Sociétés et Associations number 535 dated 4 March 2008 and by a deed of Maître Joseph Elvinger, notary, residing in Luxembourg, dated 18 December 2008 published in the Mémorial C, Recueil des Sociétés et Associations number 592 dated 18 March 2009.

II. The Company's share capital is set at twelve million nine hundred sixty-four thousand four hundred fifty Euro (EUR 12,964,450.-) represented by five hundred (500) Compartment A shares, four thousand six hundred eleven (4,611) Compartment B Series 1 shares, thirty-two thousand seventy-five (32,075) Compartment B Series 2 shares, ten thousand eight hundred forty- seven (10,847) Compartment C Series 1 shares and sixty-four thousand seven hundred thirty-four (64,734) Compartment C Series 2 shares, twenty- three thousand four hundred seventy-three (23,473) Compartment D Series 1 shares and one hundred sixty-three thousand two hundred sixty-nine (163,269) Compartment D Series 2 shares, eleven thousand eight hundred fifty (11,850) Compartment E Series 1 shares and seventy-nine thousand five hundred forty-five (79,545) Compartment E Series 2 shares, seven thousand one hundred forty (7,140) Compartment F Series 1 shares and sixty-two thousand eight hundred seventy-seven (62,877) Compartment F Series 2 shares, six thousand two hundred twenty-nine (6,229) Compartment G Series 1 shares and fifty-one thousand four hundred twenty-eight (51,428) Compartment G Series 2 shares, each share with a nominal value of twenty-five Euro (EUR 25.-).

III. The Sole Shareholder resolves to convert:

- three hundred fifty-eight (358) Compartment B Series 1 shares into three hundred fifty-eight (358) Compartment B Series 2 shares,

- seven hundred forty-two (742) Compartment C Series 1 shares into seven hundred forty-two (742) Compartment C Series 2 shares,

- one thousand three hundred ninety-five (1,395) Compartment D Series 1 shares into one thousand three hundred ninety-five (1,395) Compartment D Series 2 shares,

- seventy-six (76) Compartment G Series 1 shares into seventy-six (76) Compartment G Series 2 shares,

each share with a nominal value of twenty-five Euro (EUR 25.-).

IV. The Sole Shareholder resolves to decrease the Company's share capital by two hundred seventy-four thousand seven hundred twenty-five Euro (EUR 274,725.-), to decrease it from its current amount of twelve million nine hundred sixty-four thousand four hundred fifty Euro (EUR 12,964,450.-) to twelve million six hundred eighty-nine thousand seven hundred twenty-five Euro (EUR 12,689,725.-), by the redemption and cancellation of (i) one thousand four hundred sixteen (1,416) Compartment B Series 1 shares, (ii) three thousand seventy-six (3,076) Compartment C Series 1 shares, (iii) six thousand one hundred forty-six (6,146) Compartment D Series 1 shares and (iv) three hundred fifty-one (351) Compartment G Series 1 shares, each share with a nominal value of twenty-five Euro (EUR 25.-) for a total redemption price of two hundred seventy-four thousand seven hundred twenty-five Euro (EUR 274,725,-) to be paid in kind by the

allocation by the Company to the Sole Shareholder of units in CEP III Managing GP LP for an amount of two hundred seventy-four thousand seven hundred twenty-five Euro (EUR 274,725.-)

V. Pursuant to the above resolutions, the Sole Shareholder resolves to amend article 6 paragraph 1 of the Company's articles of association, which shall henceforth be read as follows:

"The Company's share capital is fixed at twelve million six hundred eighty-nine thousand seven hundred twenty-five Euro (EUR 12,689,725.-), represented by five hundred (500) Compartment A shares, two thousand eight hundred thirty-seven (2,837) Compartment B Series 1 shares, thirty-two thousand four hundred thirty-three (32,433) Compartment B Series 2 shares, seven thousand twenty-nine (7,029) Compartment C Series 1 shares and sixty-five thousand four hundred seventy-six (65,476) Compartment C Series 2 shares, fifteen thousand nine hundred thirty-two (15,932) Compartment D Series 1 shares and one hundred sixty-four thousand six hundred sixty-four (164,664) Compartment D Series 2 shares, eleven thousand eight hundred fifty (11,850) Compartment E Series 1 shares and seventy-nine thousand five hundred forty-five (79,545) Compartment E Series 2 shares, seven thousand one hundred forty (7,140) Compartment F Series 1 shares and sixty-two thousand eight hundred seventy-seven (62,877) Compartment F Series 2 shares, five thousand eight hundred two (5,802) Compartment G Series 1 shares and fifty-one thousand five hundred four (51,504) Compartment G Series 2 shares, each share with a nominal value of twenty-five Euro (EUR 25.-)."

Power

The above appearing party hereby gives power to any agent and / or employee of the office of the signing notary, acting individually, to draw, correct and sign any error, lapse or typo to this deed.

Declaration

The undersigned notary, who understands and speaks English, states herewith that on request of the proxyholder of the above appearing persons, the present deed is worded in English, followed by a French version. On request of the same persons and in case of divergences between the English and the French text, the English version will be prevailing. In case of divergences between the amounts in numbers, and those written in full words, the former will be prevailing.

WHEREOF, the present deed was drawn up in Luxembourg, on the date first written above.

The document having been read to the proxy holder of the person appearing, who is known to the notary by her full name, civil status and residence, she signed together with Us, the notary, the present deed.

Suit la traduction en langue française du texte qui précède:

L'an deux mille treize, le onzième jour du mois de décembre.

Par-devant Nous, Maître Jean-Paul Meyers, notaire de résidence à Rambrouch, Grand-Duché de Luxembourg.

A COMPARU:

CEP III Investment Holdings L.P., un limited partnership constitué et régi en vertu du droit de l'état d'Ontario, Canada, ayant son siège social au 199 Bay Street, c/o 152928 Canada Inc Suite 5300, Commerce Court West, Toronto, Ontario M5L1B9, Canada, représenté par son associé commandité CEP III Holdings Limited, une société constituée et régie en vertu du droit des Iles Caïman, ayant son siège social à Walkers House, 87 Mary Street, Georgetown, Grand Cayman KY1-9002, Iles Caïman, enregistrée auprès du Registre des Sociétés des Iles Caïman sous le numéro CR-122986, («l'Associé Unique»),

ici représentée par Mme Christelle Frank, employée privée, ayant son adresse professionnelle au 2, avenue Charles de Gaulle, L-1653 Luxembourg, Grand-Duché de Luxembourg, en vertu d'une procuration donnée sous seing privé le 10 décembre 2013,

laquelle procuration restera, après avoir été signée ne varietur par le mandataire et le notaire instrumentant, annexée aux présentes pour être soumises avec elles aux formalités de l'enregistrement.

La comparante, représentée par son mandataire, a requis le notaire instrumentaire d'acter que:

I. La comparante est l'associée unique société à responsabilité limitée de titrisation établie à Luxembourg sous la dénomination de «ILP III Participations S.à r.l.» (la «Société»), ayant son siège social au 2, avenue Charles de Gaulle, L-1653 Luxembourg, Grand-Duché de Luxembourg, enregistrée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 123.559, constituée suivant acte du Maître Joseph Elvinger, notaire de résidence à Luxembourg en date du 20 décembre 2006, publié au Mémorial C, Recueil des Sociétés et Associations numéro 373 du 14 mars 2007, dont les statuts ont été modifiés lors d'une assemblée générale tenue par devant Maître Joseph Elvinger, notaire de résidence à Luxembourg, le 31 décembre 2007, publiée au Mémorial C, Recueil des Sociétés et Associations numéro 535 en date du 4 mars 2008 et lors d'une assemblée générale tenue par devant Maître Joseph Elvinger, notaire de résidence à Luxembourg, le 18 décembre 2008, publiée au Mémorial C, Recueil des Sociétés et Associations numéro 592 en date du 18 mars 2009.

II. Le capital social de la Société est fixé à douze millions neuf cent soixante-quatre mille quatre cent cinquante Euro (EUR 12.964.450,-), représenté par cinq cent (500) parts sociales de Compartiment A, quatre mille six cent onze (4.611) parts sociales de Compartiment B Série 1, trente-deux mille soixante-quinze (32.075) parts sociales de Compartiment B Série 2, dix mille huit cent quarante-sept (10.847) parts sociales de Compartiment C Série 1, et soixante-quatre mille

sept cent trente-quatre (64.734) parts sociales de Compartiment C Série 2, vingt-trois mille quatre cent soixante-treize (23.473) parts sociales de Compartiment D Série 1, et cent soixante-trois mille deux cent soixante-neuf (163.269) parts sociales de Compartiment D Série 2, onze mille huit cent cinquante (11.850) parts sociales de Compartiment E Série 1, et soixante-dix-neuf mille cinq cent quarante-cinq (79.545) parts sociales de Compartiment E Série 2, sept mille cent quarante (7.140) parts sociales de Compartiment F Série 1, et soixante-deux mille huit cent soixante-dix-sept (62.877) parts sociales de Compartiment F Série 2, six mille deux cent vingt-neuf (6.229) parts sociales de Compartiment G Série 1, et cinquante-un mille quatre cent vingt-huit (51.428) parts sociales de Compartiment G Série 2, chaque part sociale ayant une valeur nominale de vingt-cinq Euro (EUR 25,-).

III. L'Associé Unique décide de convertir:

- trois cent cinquante-huit (358) parts sociales de Compartiment B Série 1 en trois cent cinquante-huit (358) parts sociales de Compartiment B Série 2,

- sept cent quarante-deux (742) parts sociales de Compartiment C Série 1 en sept cent quarante-deux (742) parts sociales de Compartiment C Série 2,

- mille trois cent quatre-vingt-quinze (1.395) parts sociales de Compartiment D Série 1 en mille trois cent quatre-vingt-quinze (1.395) parts sociales de Compartiment D Série 2,

- soixante-seize (76) parts sociales de Compartiment G Série 1 en soixante-seize (76) parts sociales de Compartiment G Série 2,

chaque part sociale ayant une valeur nominale de vingt-cinq Euro (EUR 25,-).

IV. L'Associé Unique décide de réduire le capital social de la Société à concurrence de deux cent soixante-quatorze mille sept cent vingt-cinq Euro (EUR 274.725,-) pour le porter de son montant actuel de douze millions neuf cent soixante-quatre mille quatre cent cinquante Euro (EUR 12.964.450,-) à douze millions six cent quatre-vingt-neuf mille sept cent vingt-cinq Euro (EUR 12.689.725,-), par le rachat et l'annulation de (i) mille quatre cent seize (1.416) parts sociales de Compartiment B Série 1, (ii) trois mille soixante-seize (3.076) parts sociales de Compartiment C Série 1, (iii) six mille cent quarante-six (6.146) parts sociales de Compartiment D Série 1, et (iv) trois cent cinquante-une (351) parts sociales de Compartiment G Série 1, chaque part sociale ayant une valeur nominale de vingt-cinq Euro (EUR 25,-) pour un prix total de rachat de deux cent soixante-quatorze mille sept cent vingt-cinq mille Euro (EUR 274.725) à payer en nature par l'allocation par la Société à l'Associé Unique d'unités de CEP III Managing GP Holdings, Ltd. pour un montant de deux cent soixante-quatorze mille sept cent vingt-cinq Euro (EUR 274.725).

V. Suite aux résolutions prises ci-dessus, l'Associé Unique décide de modifier l'article 6 paragraphe 1 des statuts de la Société, qui aura désormais la teneur suivante:

«Le capital social de la Société est fixé à douze millions six cent quatre-vingt-neuf mille sept cent vingt-cinq Euro (EUR 12.689.725,-), représenté par cinq cent (500) parts sociales de Compartiment A, deux mille huit cent trente-sept (2.837) parts sociales de Compartiment B Série 1, trente-deux mille quatre cent trente-trois (32.433) parts sociales de Compartiment B Série 2, sept mille vingt-neuf (7.029) parts sociales de Compartiment C Série 1 et soixante-cinq mille quatre cent soixante-seize (65.476) parts sociales de Compartiment C Série 2, quinze mille neuf cent trente-deux (15.932) parts sociales de Compartiment D Série 1 et cent soixante-quatre mille six cent soixante-quatre (164.664) parts sociales de Compartiment D Série 2, onze mille huit cent cinquante (11.850) parts sociales de Compartiment E Série 1et soixante-dix-neuf mille cinq cent quarante-cinq (79.545) parts sociales de Compartiment E Série 2, sept mille cent quarante (7.140) parts sociales de Compartiment F Série 1 et soixante-deux mille huit cent soixante-dix-sept (62.877) parts sociales de Compartiment F Série 2, cinq mille huit cent deux (5.802) parts sociales de Compartiment G Série 1 et cinquante-un mille cinq cent quatre (51.504) parts sociales du Compartiment G Série 2, chaque part sociale ayant une valeur nominale de vingt-cinq Euro (EUR 25,-).»

Pouvoir

La partie comparante par la présente donne pouvoir à tout agent et/ou employé du notaire signataire, agissant individuellement, pour retirer, corriger et signer toute erreur ou faute de frappe à cet acte.

Déclaration

Le notaire soussigné qui comprend et parle l'anglais, constate par les présentes qu'à la requête du mandataire des personnes comparantes, le présent acte est rédigé en anglais suivi d'une version française. A la requête des mêmes personnes et en cas de divergences entre le texte anglais et le texte français, la version anglaise fera foi. En cas de divergences entre les montants en chiffres et les montants en lettres, les premiers feront foi.

DONT PROCES-VERBAL, fait et passé à Luxembourg, les jour, mois et an qu'en tête des présentes.

Lecture faite et interprétation donnée à la mandataire des personnes comparantes, connue du notaire par ses nom et prénom, état et demeure, elle a signé avec Nous, notaire, le présent acte.

Signé: Frank, Jean-Paul Meyers.

Enregistré à Redange/Attert, le 17 décembre 2013. Relation: RED/2013/2216. Reçu soixante-quinze euros (75,00 €).

Le Receveur (signé): Kirsch.

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

[Signature électronique certifiée comprise dans le document transmis au R.C.S.L.]

Rambrouch, le 20 décembre 2013. Jean-Paul MEYERS.

Référence de publication: 2014004489/176.

(140004760) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 janvier 2014.

Axalta Coating Systems Luxembourg Holding 2 S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 173.385.

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In the year two thousand and thirteen, the thirteenth day of the month of December.

Before us Maître Jean-Paul MEYERS, notary residing in Rambrouch, Grand Duchy of Luxembourg;

THERE APPEARED:

Axalta Coating Systems Luxembourg Holding S.à r.l., a private limited liability company (société à responsabilité limitée), incorporated and existing under the laws of Luxembourg, having a share capital of five million euro (EUR 5,000,000.-), with registered office at 7A, rue Robert Stümper, L-2557 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (Registre du Commerce et des Sociétés) under number B 171.370, (the "Sole Shareholder"),

duly represented by Gregory Beltrame, avocat à la Cour, professionally residing in Luxembourg, by virtue of a proxy, given in under private seal.

The said proxy, initialled ne varietur by the proxyholder of the appearing parties and the notary, shall remain annexed to this deed to be filed at the same time with the registration authorities.

Such appearing party is the sole shareholder (The Sole Shareholder) of Axalta Coating Systems Luxembourg Holding 2 S.à r.l., a private limited liability company (société à responsabilité limitée), incorporated and existing under the laws of Luxembourg, having a share capital of five million euro (EUR 5,000,000.-), with registered office at 7A, rue Robert Stümper, L-2557 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register (Registre du Commerce et des Sociétés) under number B 173.385, incorporated on 30 November 2012 pursuant to a deed of Maître Francis Kesseler, notary residing at Esch sur Alzette, Grand Duchy of Luxembourg, and published in the Mémorial C, Recueil des Sociétés et Associations under number 83. The articles of association were amended for the last time pursuant to a deed of Maître Jean-Paul MEYERS, notary residing in Rambrouch, Grand Duchy of Luxembourg, dated 24 May 2013 published in the Mémorial C, Recueil des Sociétés et Associations under number 1383.

The Sole Shareholder representing the entire share capital declares having waived any notice requirement and may validly deliberate on all the items of the following

Agenda:

1. Increase of the share capital of the Company by an amount of one million one hundred and ten thousand euro (EUR 1,110,000.-) to bring it from its current amount of five million euro (EUR 5,000,000.-) to an amount of six million one hundred and ten thousand euro (EUR 6,110,000.-).

2. Restatement of the article 6 of the articles of association of the Company which shall now be read as follows:

" **Art. 6. Share Capital.** The share capital is set at six million one hundred and ten thousand euro (EUR 6,110,000.-) represented by six million one hundred and ten thousand (6,110,000) shares with a nominal value of one Euro (EUR 1) each. The capital may be amended at any time by a decision of the sole shareholder or by a decision of the shareholders' general meeting, in accordance with article 18 of the Articles".

3. Miscellaneous.

Having duly considered each item on the agenda, the Sole Shareholder requires the undersigned notary to enact, the following resolutions:

First resolution

The Sole Shareholder resolves to increase the share capital of the Company by an amount of one million one hundred and ten thousand euro (EUR 1,110,000.-) to bring it from its current amount of five million euro (EUR 5,000,000.-) to an amount of six million one hundred and ten thousand euro (EUR 6,110,000.-) by the issuance of one million one hundred and ten thousand (1,110,000) shares having a nominal value of one euro (EUR 1.-) each and having the same rights as the already existing shares.

Subscription - Payment

The Sole Shareholder hereby subscribes for one million one hundred and ten thousand (1,110,000) newly issued shares having a nominal value of one euro (EUR 1.-) each by way of a contribution in kind of an aggregate amount of one hundred and eleven million (EUR 111,000,000.-) consisting of:

i. a receivable held by the Sole Shareholder of an aggregate amount fifty-one million four hundred sixty-six thousand eight hundred and fifty- four euro (EUR 51,466,854.-); and

ii. a receivable held by the Sole Shareholder of an aggregate amount fifty-nine million five hundred thirty-three thousand one hundred and forty-six euro (EUR 59,533,146.-),

which shall be allocated as follows:

i. an amount one million one hundred and ten thousand euro (EUR 1,110,000.-) to the share capital of the Company; and

ii. an amount one hundred nine million eight hundred and ninety thousand euro (EUR 109,890,000.-) to the share premium account of the Company.

The evidence of the existence and of the value of the amount of one hundred and eleven million (EUR 111,000,000.-) has been produced to the undersigned notary.

Second resolution

The Sole Shareholder resolves to restate the article 6 of the articles of association of the Company which shall now be read as follows:

" **Art. 6. Share Capital.** The share capital is set at six million one hundred and ten thousand euro (EUR 6,110,000.-) represented by six million one hundred and ten thousand (6,110,000) shares with a nominal value of one Euro (EUR 1) each. The capital may be amended at any time by a decision of the sole shareholder or by a decision of the shareholders' general meeting, in accordance with article 18 of the Articles".

Expenses

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

There being no further business, the meeting is closed.

Whereof the present notarial deed is drawn in Luxembourg, on the year and day first written above.

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

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

Suit la version française du texte qui précède

L'an deux mille treize, le treizième jour du mois de décembre;

Par-devant Maître Jean-Paul MEYERS, notaire de résidence à Rambrouch, Grand-Duché de Luxembourg;

A COMPARU:

Axalta Coating Systems Luxembourg Holding S.à r.l., une société à responsabilité limitée de droit luxembourgeois, ayant son siège social au 7A, rue Robert Stümper, L-2557 Luxembourg, Grand-Duché de Luxembourg, au capital social de cinq millions d'euros (EUR 5.000.000,-), immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 171.370, (L'Associé Unique),

dûment représentée par Grégory Beltrame, avocat à la Cour dont l'adresse professionnelle est au Luxembourg, en vertu d'une procuration donnée sous seing privé.

La procuration signée ne varietur par la partie comparante et le notaire restera annexée au présent acte pour être enregistrée avec ce dernier.

La partie comparante est l'associé unique (L'Associé Unique) d'Axalta Coating Systems Luxembourg Holding 2 S.à r.l., une société à responsabilité limitée de droit luxembourgeois, ayant son siège social au 7A, rue Robert Stümper, L-2557 Luxembourg, Grand-Duché de Luxembourg, au capital social de cinq millions d'euros (EUR 5.000.000,-), immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg au numéro B 173.385, constituée le 30 novembre 2012 suivant acte reçu par le notaire, Maître Francis Kesseler, notaire résidant à Esch sur Alzette, Grand-Duché de Luxembourg, publié au Mémorial C, Recueil des Sociétés et Associations, au numéro 83. Les statuts ont été modifiés pour la dernière fois suivant acte reçu par le notaire instrumentant, au Grand-Duché de Luxembourg, en date du 24 mai 2013, publié au Mémorial C, Recueil des Sociétés et Associations, au numéro 1383,.

L'Associé Unique représentant la totalité du capital social déclarant renoncer aux formalités de convocation, décide d'adopter l'ordre du jour suivant:

Ordre du jour:

1. Augmentation du capital social de la Société d'un montant de un million cent-dix mille euros (EUR 1.110.000,-) afin de le porter de son montant actuelle de cinq millions d'euros (EUR 5.000.000,-) à un montant de six millions cent-dix mille euro (EUR 6.110.000,-).

2. Modification du premier paragraphe de l'article 6 des statuts de la Société qui aura désormais la teneur suivante:

" **Art. 6. Capital Social.** Le capital social de la Société est fixé à six millions cent-dix mille euro (EUR 6.110.000,-), représenté par six millions cent-dix mille (6.110.000) parts sociales ayant une valeur nominale d'un euro (EUR 1,-) chacune. Le capital peut être modifié à tout moment par une décision de l'associé unique ou par une décision de l'assemblée générale des associés, en vertu de l'article 18 des statuts"

3. Divers.

Après avoir pris en considération l'ensemble des points portés à l'ordre du jour, l'Associé Unique a prié le notaire instrumentant d'acter les résolutions suivantes:

Première résolution

L'Associé Unique décide d'augmenter le capital social de la Société d'un montant de un million cent-dix mille euros (EUR 1.110.000,-) afin de le porter de son montant actuel de cinq millions d'euros (EUR 5.000.000,-) à un montant de six millions cent-dix mille euro (EUR 6.110.000,-) par l'émission de un million cent-dix mille (1.110.000) parts sociales d'une valeur nominal de un euro (EUR 1,-) chacune et ayant les mêmes droits que les parts sociales existantes.

Souscription - Paiement

L'Associé Unique souscrit par la présente à un million cent-dix mille (1.110.000) parts sociales de la Société d'une valeur nominale de un euro (EUR 1,-) chacune par un apport en nature d'un montant total de cent onze millions d'euros (EUR 111.000.000,-) correspondant à:

iii. une créance détenue par l'Associé Unique d'un montant total de cinquante-et-un million quatre cent soixante-six mille huit cent cinquante-quatre euros (EUR 51.466.854,-); et

iv. une créance détenue par l'Associé Unique d'un montant total de cinquante-neuf millions cinq cent trente-trois mille cent quarante-six euros (EUR 59.533.146,-) qui sera attribué de la manière suivante:

iii. un montant de un million cent-dix mille euros (EUR 1.110.000,-) au capital social de la Société; et

iv. un montant de cent neuf millions huit cent quatre-vingt-dix mille euros (EUR 109.890.000,-) au compte primes d'émission de la Société.

La preuve de l'existence et de la valeur totale de cent onze millions d'euros (EUR 111.000.000,-) a été soumise au notaire soussigné.

Seconde résolution

L'Associé Unique décide de modifier l'article 6 des statuts de la Société qui aura désormais la teneur suivante:

" **Art. 6. Capital Social.** Le capital social de la Société est fixé à six millions cent-dix mille euro (EUR 6.110.000,-), représenté par six millions cent-dix mille (6.110.000) parts sociales ayant une valeur nominale d'un euro (EUR 1,-) chacune. Le capital peut être modifié à tout moment par une décision de l'associé unique ou par une décision de l'assemblée générale des associés, en vertu de l'article 18 des statuts"

Frais

Le montant des dépenses, frais, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la Société ou qui sont mis à sa charge à raison de sa constitution sont évalués à environ sept mille euros.

Plus rien ne figurant à l'ordre du jour, la séance est levée.

Dont acte fait et passé à Luxembourg, à la date indiquée au début de ce document.

Le notaire soussigné qui comprend et parle l'anglais, constate que sur demande du comparant, le présent acte est rédigé en langue anglaise, suivi d'une traduction en français. Sur demande du même comparant et en cas de divergences entre le texte anglais et le texte français, le texte anglais fait foi.

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

Signé: Beltrame, Jean-Paul Meyers.

Enregistré à Redange/Attert, le 20 décembre 2013. Relation: RED/2013/2281. Reçu soixante-quinze euros 75,00 €

Le Receveur (signé): Kirsch.

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

Rambrouch, le 23 décembre 2013. Jean-Paul MEYERS.

Référence de publication: 2014005076/154.
(140005655) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 janvier 2014.

Fineq S.A., Société Anonyme Soparfi.

Siège social: L-1118 Luxembourg, 23, rue Aldringen.

R.C.S. Luxembourg B 57.158.

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DISSOLUTION

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

Par-devant Maître Gérard LECUIT, notaire de résidence à Luxembourg.

A COMPARU:

Monsieur Patrick AFLALO, administrateur de sociétés, demeurant professionnellement à L-1118 Luxembourg, 23, rue Aldringen,

agissant en sa qualité de mandataire spécial de Monsieur le Baron de Potesta de Waleffe Louis Marie, Châtelain, né à Les Waleffes (Belgique), le 16 mai 1932, demeurant au Château de Waleffe - B - 4317 FAIMES,

en vertu d'une procuration sous seing privé datée du 30 novembre 2013.

Laquelle procuration restera, après avoir été signée "ne varietur" par le mandataire du comparant et le notaire instrumentant, annexée aux présentes pour être formalisée avec elles.

Lequel comparant, ès-qualité qu'il agit, a requis le notaire instrumentant d'acter:

- que la société FINEQ S.A., ayant son siège social à L-1118 Luxembourg, 23, rue Aldringen, immatriculée au RCS Luxembourg sous le numéro B 57.158 (la «Société»), a été constituée suivant un acte reçu par le notaire instrumentant alors de résidence à Hesperange en date du 21 novembre 1996, publié au Mémorial, Recueil des Sociétés et Associations, numéro 93 du 27 février 1997; Les statuts ayant été modifiés pour la dernière fois suivant acte du notaire soussigné en date du 10 septembre 2007, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 2502 du 5 novembre 2007;

- que le capital social de la société «FINEQ S.A.» s'élève actuellement à TRENTE et UN MILLE EUROS (31.000,- EUR) représenté par MILLE (1.000) actions d'une valeur nominale de TRENTE et UN EUROS (31,- EUR) chacune, entièrement libéré;

- que Monsieur le Baron de Potesta de Waleffe Louis Marie, représenté par Monsieur Patrick AFLALO, est seul propriétaire de toutes les actions et qu'il déclare avoir parfaite connaissance des statuts et de la situation financière de la Société;

- que la partie comparante, représentée comme mentionné ci-avant, en sa qualité d'actionnaire unique de la Société, a décidé de procéder à la dissolution anticipée et immédiate de la Société et de la mettre en liquidation;

- que l'actionnaire unique, en sa qualité de liquidateur de la Société et au vu du bilan de la Société au 16 décembre 2013, déclare que tout le passif de la Société, y compris le passif lié à la liquidation de la Société, est réglé ou dûment provisionné;

La partie comparante déclare encore que:

- l'activité de la Société a cessé;

- l'actionnaire unique est investi de l'entièreté de l'actif de la Société et déclare prendre à sa charge l'entièreté du passif de la Société qu'il soit connu et impayé, ou inconnu et non encore payé, le bilan au 16 décembre 2013 étant seulement un des éléments d'information à cette fin;

- suite aux résolutions ci-avant, la liquidation de la Société est à considérer comme accomplie et clôturée;

- décharge pleine et entière est accordée aux administrateurs et au commissaire aux comptes de la Société;

- il y a lieu de procéder à l'annulation de toutes les actions et/ou du registre des actionnaires;

- les livres et documents de la Société devront être conservés pendant la durée légale de cinq ans à L-1118 Luxembourg, 23, rue Aldringen.

Toutefois, aucune confusion de patrimoine entre la société dissoute et l'avoir social de, ou remboursement à, l'actionnaire unique ne pourra se faire avant le délai de trente jours (article 69 (2) de la loi sur les sociétés commerciales) à compter de la publication du présent acte et sous réserve qu'aucun créancier de la Société présentement dissoute et liquidée n'aura exigé la constitution de sûretés.

Frais

Les frais, dépenses, rémunérations ou charges sous quelque forme que ce soit, incombant à la société et mis à sa charge en raison des présentes, sont évalués approximativement à mille euros (EUR 1.000).

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 par ses nom, prénom usuels, état et demeure, il a signé le présent acte avec le notaire.

Signé: P. AFLALO, G. LECUIT

Enregistré à Luxembourg Actes Civils, le 30 décembre 2013. Relation: LAC/2013/58189. Reçu soixante-quinze euros (EUR 75,-)

Le Receveur ff. (signé): C. FRISING.

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

Luxembourg, le 13 janvier 2014.

Référence de publication: 2014006788/62.

(140007230) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 janvier 2014.

Real Estate Developers S.à r.l., Société à responsabilité limitée.

Siège social: L-1118 Luxembourg, 23, rue Aldringen.

R.C.S. Luxembourg B 141.107.

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DISSOLUTION

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

Before the undersigned Maître Gérard LECUIT, notary residing in Luxembourg.

There appeared:

Mr Zbigniew Bernard SYKULSKI, company's director, born on 15 June 1961 in Warsaw (Poland), residing at ul. Grzybowa 3, 05-080 Izabelin C (Poland),

here represented by Mr Philippe AFLALO, company's director, residing professionally in L-1118 Luxembourg, 23, rue Aldringen,

by virtue of a proxy signed on 10 December 2013.

The said proxy, after having been signed "ne varietur" by the proxyholder of the appearing party and the undersigned notary, will remain annexed to the present deed for the purpose of registration.

Such appearing party, represented as stated above, has requested the undersigned notary to state:

- that he is the sole actual shareholder of REAL ESTATE DEVELOPERS S.à R.l. (the "Company"), a société à responsabilité limitée, incorporated by deed of the undersigned notary on July, 31 st 2008, published in the Mémorial C, Recueil des Sociétés et Associations, number 2229 of September 12 th , 2008. The Articles of Association have been amended for the last time by a deed of the undersigned notary on February 9 th , 2011, published in the Mémorial C Recueil des Sociétés et Associations, number 1152 of May, 30, 2011;

- that the capital of the Company is fixed at eighty thousand seven hundred EUROS (80,700.- EUR) represented by eight hundred seven (807) shares with a par value of one hundred EUROS (100.- EUR) each, all fully paid-up;

- that Mr. Zbigniew Bernard SYKULSKI, prenamed, has become owner of all the shares and declares that he has full knowledge of the articles of incorporation and the financial standing of the Company;

- that the appearing party, represented as stated above, in its capacity as sole shareholder of the Company, has resolved to proceed to the anticipatory and immediate dissolution of the Company and to put it into liquidation;

- that the appearing party, represented as stated above, in its capacity as liquidator of the Company, and according to the balance sheet of the Company as at December, 13, 2013, declares that all the liabilities of the Company, including the liabilities arising from the liquidation, are settled or retained.

The appearing party furthermore declares that:

- the Company's activities have ceased;

- the sole shareholder is thus vested with all the assets of the Company and undertakes to settle all and any liabilities of the terminated Company, the balance sheet of the Company as at December, 13, 2013, being only one information for all purposes;

- following to the above resolutions, the Company's liquidation is to be considered as accomplished and closed;

- the Company's managers are hereby granted full discharge with respect to their duties;

- there shall be proceeded to the cancellation of all issued shares;

- the books and documents of the company shall be lodged during a period of five years at L-1118 Luxembourg, 23, rue Aldringen.

No confusion of patrimony can be made, neither the assets of dissolved company or the reimbursement to the sole shareholder can be done, before a period of thirty days (article 69 (2) of the law on commercial companies) to be counted from the day of publication of the present deed, and only if no creditor of the Company currently dissolved and liquidated has demanded the creation of security.

Costs

The costs, expenses, remunerations or charges in any form whatsoever incumbent to the company and charged to it by reason of the present deed are estimated approximately at one thousand euro (EUR 1,000.-).

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

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

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

Suit la traduction française du texte qui précède:

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

Par-devant Maître Gérard LECUIT, notaire de résidence à Luxembourg.

A COMPARU:

M. Zbigniew Bernard SYKULSKI, administrateur de sociétés, né le 15 juin 1961 à Varsovie (Pologne), résidant à ul. Grzybowa 3, 05-080 Izabelin C (Pologne),

ici représenté par Monsieur Philippe AFLALO, administrateur de sociétés, demeurant professionnellement à L-1118 Luxembourg, 23, rue Aldringen,

en vertu d'une procuration sous seing privé, datée du 10 décembre 2013.

Laquelle procuration restera, après avoir été signée «ne varietur» par le mandataire du comparant et le notaire instrumentant, annexée aux présentes pour être formalisée avec elles.

Lequel comparant, représenté comme dit-est, a requis le notaire instrumentant d'acter:

- qu'il est le seul et unique associé de la société REAL ESTATE DEVELOPERS S.à r.l. (la «Société»), société à responsabilité limitée, constituée suivant acte du notaire instrumentant en date du 31 juillet 2008, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 2229 du 12 septembre 2008. Les statuts ont été modifiés suivant acte du notaire instrumentant en date du 9 février 2011, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 1152 du 30 mai 2011;

- que le capital social de la Société s'élève à quatre-vingt mille sept cents EUROS (80.700,- EUR) représenté par huit cent sept (807) parts sociales d'une valeur nominale de cent EUROS (100,- EUR) chacune, entièrement libérées;

- que Monsieur Zbigniew Bernard SYKULSKI, précité, étant devenu seul propriétaire de toutes les parts sociales et qu'il déclare avoir parfaite connaissance des statuts et de la situation financière de la Société;

- que la partie comparante, représentée comme mentionné ci-avant, en sa qualité d'associé unique de la Société, a décidé de procéder à la dissolution anticipée et immédiate de la Société et de la mettre en liquidation;

- que la partie comparante, représentée comme dit-est, en sa qualité de liquidateur de la Société et au vu du bilan de la Société au 13 décembre 2013, déclare que tout le passif de la Société, y compris le passif lié à la liquidation de la Société, est réglé ou dûment provisionné.

La partie comparante déclare encore que:

- l'activité de la Société a cessé;

- l'associé unique est investi de l'entièreté de l'actif de la Société et déclare prendre à sa charge l'entièreté du passif de la Société qu'il soit connu et impayé, ou inconnu et non encore payé, le bilan au 13 décembre 2013 étant seulement un des éléments d'information à cette fin;

- suite aux résolutions ci-avant, la liquidation de la Société est à considérer comme accomplie et clôturée;

- décharge pleine et entière est accordée aux gérants de la Société;

- il y a lieu de procéder à l'annulation de toutes les parts sociales;

- les livres et documents de la Société devront être conservés pendant la durée légale de cinq ans à L-1118 Luxembourg, 23, rue Aldringen.

Toutefois, aucune confusion de patrimoine entre la société dissoute et l'avoir social de, ou remboursement à, l'associé unique ne pourra se faire avant le délai de trente jours (article 69 (2) de la loi sur les sociétés commerciales) à compter de la publication du présent acte et sous réserve qu'aucun créancier de la Société présentement dissoute et liquidée n'aura exigé la constitution de sûretés.

Frais

Les frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit, incombant à la société et mis à sa charge en raison des présentes, sont évalués approximativement à mille euros (EUR 1.000,-).

Le notaire soussigné, qui a personnellement la connaissance de la langue anglaise, déclare que la partie comparante 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, connu du notaire instrumentant par ses nom, prénom usuel, état et demeure, il a signé le présent acte avec le notaire.

Signé: P. AFLALO, G. LECUIT.

Enregistré à Luxembourg, Actes Civils, le 18 décembre 2013. Relation: LAC/2013/58179. Reçu soixante-quinze euros (EUR 75,-).

Le Receveur ff. (signé): C. FRISING.

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

Luxembourg, le 13 janvier 2014.

Référence de publication: 2014007125/112.

(140006937) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 janvier 2014.

Yards Invest S.A., Société Anonyme.

Siège social: L-1118 Luxembourg, 23, rue Aldringen.

R.C.S. Luxembourg B 141.745.

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DISSOLUTION

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

Before the undersigned Maître Gérard LECUIT, notary residing in Luxembourg.

There appeared:

Mr Philippe AFLALO, company's director, residing professionally in L-1118 Luxembourg, 23, rue Aldringen,

acting in the name and on behalf of Templestowe Trading Corp., a company existing under the laws of British Virgin Islands, with registered office at Pasea Estate, Road Town, Tortola, P.O. Box 958, British Virgin Islands, registered under number BC 643 013,

by virtue of a proxy given on 30 October 2013.

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

Such appearer, acting in the said capacity, has requested the undersigned notary to state:

- that the company YARDS INVEST S.A., having its registered office at L-1118 Luxembourg, 23, rue Aldringen, registered with RCS Luxembourg under number B 141.745 (The "Company"), has been incorporated by a deed of the undersigned notary on September 12, 2008, published in the Mémorial Recueil des Sociétés et Associations, number 2474 of October 9, 2008;

- that the capital of the company "YARDS INVEST S.A." is fixed at ONE HUNDRED FIFTY THOUSAND EURO (150,000.- EUR) represented by ONE HUNDRED FIFTY THOUSAND (150,000) shares with a par value of ONE EURO (1.- EUR) each, fully paid up;

- that Templestowe Trading Corp. prenamed, is the sole owner of all the shares and declares that it has full knowledge of the articles of incorporation and the financial standing of the Company;

- that the appearing party, represented as stated above, in its capacity as sole shareholder of the Company, has resolved to proceed to the anticipatory and immediate dissolution of the Company and to put it into liquidation;

- that the sole shareholder, in its capacity as liquidator of the Company, and according to the balance sheet of the Company as at 30 November 2013, declares that all the liabilities of the Company, including the liabilities arising from the liquidation, are settled or retained;

The appearing party furthermore declares that:

- the Company's activities have ceased;

- the sole shareholder is thus vested with all the assets of the Company and undertakes to settle all and any liabilities of the terminated Company, the balance sheet of the Company as at 30 November 2013, being only one information for all purposes;

- following to the above resolutions, the Company's liquidation is to be considered as accomplished and closed;

- the Company's director and statutory auditor are hereby granted full discharge with respect to their duties;

- there shall be proceeded to the cancellation of all issued shares and/or the shareholders register;

- the books and documents of the Company shall be lodged during a period of five years at L-1118 Luxembourg, 23, rue Aldringen.

No confusion of patrimony can be made, neither with the assets of the dissolved company nor the reimbursement to the sole shareholder can be done, before a period of thirty days (article 69 (2) of the law on commercial companies) to be counted from the day of publication of the present deed, and only if no creditor of the Company currently dissolved and liquidated has demanded the creation of security.

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

Costs

The costs, expenses, remunerations or charges in any form whatsoever incumbent to the company and charged to it by reason of the present deed are estimated approximately ONE THOUSAND EURO (EUR 1,000).

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

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

Suit la traduction française du texte qui précède

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

Pardevant Maître Gérard LECUIT, notaire de résidence à Luxembourg.

A COMPARU:

Monsieur Philippe AFLALO, administrateur de sociétés, demeurant professionnellement à L-1118 Luxembourg, 23, rue Aldringen,

agissant en sa qualité de mandataire spécial de Templestowe Trading Corp., une société de droit des Iles Vierges Britanniques, ayant son siège social à Pasea Estate, Road Town, Tortola, P.O. Box 958, British Virgin Islands, enregistrée sous le numéro BC 643013,

en vertu d'une procuration sous seing privé datée du 30 octobre 2013.

Laquelle procuration restera, après avoir été signée "ne varietur" par le mandataire de la partie comparante et le notaire instrumentant, annexée aux présentes pour être formalisée avec elles.

Lequel comparant, ès-qualité qu'il agit, a requis le notaire instrumentant d'acter:

- que la société anonyme YARDS INVEST S.A., ayant son siège social à L-1118 Luxembourg, 23, rue Aldringen, immatriculée au RCS Luxembourg sous le numéro B 141.745 (la «Société»), a été constituée par acte du notaire instrumentant en date du 12 septembre 2008, publié au Mémorial Recueil des Sociétés et Associations, numéro 2474 du 9 octobre 2008;

- que le capital social de la société anonyme YARDS INVEST S.A. s'élève actuellement à CENT CINQUANTE MILLE EUROS (150.000.- EUR) représenté par CENT CINQUANTE MILLE (150.000) actions d'une valeur nominale de UN EURO (1.- EUR) chacune, entièrement libérées;

- que Templestowe Trading Corp., précitée, est seule propriétaire de toutes les actions et déclare avoir parfaite connaissance des statuts et de la situation financière de la Société;

- que la partie comparante, représentée comme mentionné ci-avant, en sa qualité d'actionnaire unique de la Société, a décidé de procéder à la dissolution anticipée et immédiate de la Société et de la mettre en liquidation;

- que l'actionnaire unique, en sa qualité de liquidateur de la Société et au vu du bilan de la Société au 30 novembre 2013, déclare que tout le passif de la Société, y compris le passif lié à la liquidation de la Société, est réglé ou dûment provisionné;

La partie comparante déclare encore que:

- l'activité de la Société a cessé;

- l'actionnaire unique est investi de l'entièreté de l'actif de la Société et déclare prendre à sa charge l'entièreté du passif de la Société qu'il soit connu et impayé, ou inconnu et non encore payé, le bilan au 3 0 novembre 2013 étant seulement un des éléments d'information à cette fin;

- suite aux résolutions ci-avant, la liquidation de la Société est à considérer comme accomplie et clôturée;

- décharge pleine et entière est accordée à l'administrateur unique et au commissaire aux comptes de la Société;

- il y a lieu de procéder à l'annulation de toutes les actions et/ou du registre des actionnaires;

- les livres et documents de la Société devront être conservés pendant la durée légale de cinq ans à L-1118 Luxembourg, 23, rue Aldringen.

Toutefois, aucune confusion de patrimoine entre la société dissoute et l'avoir social de, ou remboursement à, l'actionnaire unique ne pourra se faire avant le délai de trente jours (article 69 (2) de la loi sur les sociétés commerciales) à

compter de la publication du présent acte et sous réserve qu'aucun créancier de la Société présentement dissoute et liquidée n'aura exigé la constitution de sûretés.

Le notaire soussigné, qui a personnellement la connaissance de la langue anglaise, déclare que la partie comparante 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.

Frais.

Les frais, dépenses, rémunérations ou charges sous quelque forme que ce soit, incombant à la société et mis à sa charge en raison de présentes, sont évalués approximativement à mille euros (EUR 1.000).

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

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

Signé: P. AFLALO, G. LECUIT

Enregistré à Luxembourg Actes Civils, le 18 décembre 2013. Relation: LAC/2013/58178. Reçu soixante-quinze euros (EUR 75,-)

Le Receveur ff. (signé): C. FRISING.

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

Luxembourg, le 13 janvier 2014.

Référence de publication: 2014007266/112.

(140006938) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 janvier 2014.

Myolnir S.A., Société Anonyme.

Siège social: L-2132 Luxembourg, 2-4, avenue Marie-Thérèse.

R.C.S. Luxembourg B 183.398.

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STATUTES

In the year two thousand and thirteen, on the third December.

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

THERE APPEARED:

CHRISTIAN DIOR COUTURE, a public limited company, incorporated and existing under the laws of France, having its registered office at 30, Avenue Montaigne, 75008 Paris, France, registered with the Paris commercial registry under number 612 035 832 R.C.S. Paris,

here represented by Ms. Chloé Dellandrea, attorney, by virtue of a power of attorney, given in Paris, France, on November 29, 2013.

The said proxy, after having been signed ne varietur by the proxyholder of the appearing person and the undersigned notary, shall remain attached to this notarial deed to be filed at the same time with the registration authorities.

Such appearing person, represented as said before, has requested the officiating notary to enact the following articles of incorporation of a company, which they declare to establish as follows:

Art. 1. Form and Name. There exists a public limited liability company (société anonyme) under the name of "Myolnir S.A." (the Company) which is governed by the laws of the Grand Duchy of Luxembourg, in particular by the law dated August 10, 1915, on commercial companies, as amended (the Law), as well as by the present articles of association (the Articles).

Art. 2. Duration. The Company is formed for an unlimited duration.

The Company may be dissolved, at any time, by a resolution of the general meeting of shareholder(s) of the Company adopted in the manner required for amendments of the Articles, as prescribed in Article 20 below.

The Company shall not be dissolved by reason of the death or dissolution of the single shareholder.

Art. 3. Corporate object. The object of the Company is the acquisition of participations, in Luxembourg or abroad, in any companies or enterprises in any form whatsoever and the management of such participations. The Company may in particular acquire by subscription, purchase, and exchange or in any other manner any stock, shares and other participation securities, bonds, debentures, certificates of deposit and other debt instruments and more generally any securities and financial instruments issued by any public or private entity whatsoever. It may participate in the creation, development, management and control of any company or enterprise.

The Company may borrow in any form except by way of public offer. It may issue by way of private placement only, notes, bonds and debentures and any kind of debt and/or equity securities. The Company may lend funds including, without limitation, the proceeds of any borrowings and/or issues of debt securities to its subsidiaries, affiliated companies and/or

to any other company. It may also give guarantees and pledge, transfer, encumber or otherwise create and grant security over all or over some of its assets to guarantee its own obligations and undertakings and/or obligations and undertakings of any other company and, generally, for its own benefit and/or the benefit of any other company or person.

The Company may carry out any commercial, financial or industrial operations and any transactions with respect to real estate or movable property which directly or indirectly favour or relate to its object.

The Company may acquire, hold, lease and or build any real estate on the territory of the Grand Duchy of Luxembourg or abroad.

Art. 4. Registered office. The registered office of the Company is established in the municipality of Luxembourg. It may be transferred within the boundaries of the municipality of Luxembourg by a resolution of the board of directors of the Company or, in the case of a sole director by a decision of the sole director. Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad by a resolution of the sole director or, in case of plurality of directors, of the board of directors of the Company.

Where the board of director or, as the case may be, the sole director, determines that extraordinary political or military developments or events have occurred or are imminent and that these developments or events would interfere with the normal activities of the Company at its registered office, or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these extraordinary circumstances. Such temporary measures shall have no effect on the nationality of the Company which, notwithstanding the temporary transfer of its registered office, will remain a company incorporated in the Grand Duchy of Luxembourg.

Art. 5. Share capital. Shares. The subscribed share capital is set at thirty thousand British Pounds (GBP 30,000) represented by three hundred (300) shares having a par value of one hundred British Pounds (GBP 100) each.

The shares of the Company are in registered form (actions nominatives).

A register of shares will be kept at the registered office, where it will be available for inspection by any shareholder. Such register shall set forth the name of each shareholder, its residence or elected domicile, the number of shares held by it, the amounts paid in on each such share, and the transfer of shares and the dates of such transfers. The ownership of the shares will be established by the entry in this register.

The Company will recognise only one holder per share. In case a share is held by more than one person, the Company has the right to suspend the exercise of all rights attached to that share until one person has been appointed as sole owner in relation to the Company.

The transfer of shares may be effected by a written declaration of transfer entered in the register of the shareholder (s) of the Company, such declaration of transfer to be executed by the transferor and the transferee or by persons holding suitable powers of attorney or in accordance with the provisions applying to the transfer of claims provided for in article 1690 of the Luxembourg civil code.

The Company may also accept as evidence of transfer other instruments of transfer evidencing the consent of the transferor and the transferee satisfactory to the Company.

The Company may redeem its own shares within the limits set forth by the Law.

Art. 6. Share capital increase. The subscribed share capital of the Company may be increased or reduced by a resolution of the general meeting of shareholder(s) of the Company adopted in the manner required for the amendment of the Articles pursuant to the Article 20 hereinafter.

Art. 7. Shareholders' meetings. General points. In case of plurality of shareholders, any regularly constituted meeting of the shareholders of the Company shall represent the entire body of shareholders of the Company. It shall have the broadest powers to order, carry out or ratify acts relating to all the operations of the Company. The sole shareholder assumes all powers conferred by the Law to the general meeting of shareholders. The decisions of the sole shareholder are recorded in minutes or drawn-up in writing.

The notice periods and quorum required by the Law shall govern the notice for, and conduct of, the meetings of shareholders of the Company, unless otherwise provided herein.

Each share is entitled to one vote. A shareholder may act at any meeting of the shareholders of the Company by appointing another person as his proxy in writing whether in original, by telefax or cable.

Any shareholder may participate in a meeting of the shareholders of the Company by conference call or similar means of communications equipment whereby all persons participating in the meeting can hear and speak to each other and properly deliberate, and participating in a meeting by such means shall constitute presence in person at such meeting.

Except as otherwise required by the Law or by these Articles, resolutions at a meeting of the shareholders of the Company duly convened will be passed by a simple majority of those present or represented and voting.

The board of directors may determine any other condition which should be meet in order for the shareholders to participate in a meeting of the shareholders of the Company.

If all the shareholders of the Company are present or represented at a meeting of the shareholders of the Company, and consider themselves as being duly convened and informed of the agenda of the meeting, the meeting may be held without prior notice.

Art. 8. Annual general meeting of the shareholders. The annual general meeting of the shareholder(s) of the Company shall be held, in accordance with the Law, in Luxembourg at the address of the registered office of the Company or at such other place in the municipality of the registered office as may be specified in the convening notice of the meeting, on the first Thursday of June of each year at 11:00 a.m. (Luxembourg time). If such day is not a business day for banks in Luxembourg, the annual general meeting shall be held on the next following business day.

The annual general meeting of the shareholder(s) of the Company may be held abroad if, in the absolute and final judgement of the sole director, or in case of plurality of directors, the board of directors of the Company, exceptional circumstances so require.

Other meetings of the shareholder(s) of the Company may be held at such place and time as may be specified in the respective convening notices of the meeting.

Art. 9. Management. The Company shall be managed by a board of directors composed of at least three (3) members and at most six (6) members. However, the Company shall be managed by a sole director where the Company has only one shareholder. The sole director or the members of the board of directors need(s) not be shareholder(s) of the Company. Any director shall be elected for a term not exceeding six years and shall be re-eligible.

The sole director, and in case of plurality of directors, the members of the board of directors shall be elected by the shareholder(s) of the Company at the general meeting for a term not exceeding six (6) years and are re-eligible. The shareholder(s) of the Company shall also determine the number of directors, their remuneration and the term of their office.

A director may be removed with or without cause and/or replaced, at any time, by resolution adopted by the general meeting of shareholder(s) of the Company.

In the event of vacancy in the office of a director because of death, retirement or otherwise, the remaining directors may elect, by a majority vote, a director to fill such vacancy until the next general meeting of shareholder(s) of the Company.

Art. 10. Board meetings. In case of plurality of directors, the board of directors of the Company must appoint a chairman among its members and it may choose a secretary, who need not be a director, and who shall be responsible for keeping the minutes of the meetings of the board of directors of the Company and the minutes of the general meetings of the shareholder(s) of the Company.

The board of directors of the Company shall meet upon call by the chairman or any two directors, at the place indicated in the notice of meeting which shall, in principle, be in Luxembourg.

Written notice of any meeting of the board of directors of the Company shall be given to all directors at least 24 (twenty-four) hours in advance of the date set for such meeting, except in circumstances of emergency, in which case the nature of such circumstances shall be set forth briefly in the convening notice of the meeting of the board of directors of the Company.

No such written notice is required if all the members of the board of directors of the Company are present or represented during the meeting and if they state to have been duly informed, and to have had full knowledge of the agenda, of the meeting. The written notice may be waived by the consent in writing, whether in original, by telefax or cable, of each member of the board of directors of the Company. Separate written notice shall not be required for meetings that are held at times and places prescribed in a schedule previously adopted by resolution of the board of directors of the Company.

Any member of the board of directors of the Company may act at any meeting of the board of directors of the Company by appointing, in writing whether in original, by telefax or cable, another director as his or her proxy.

Any director may participate in a meeting of the board of directors of the Company by conference call or similar means of communications equipment whereby all persons participating in the meeting can hear and speak to each other and properly deliberate, and participating in a meeting by such means shall constitute presence in person at such meeting.

The board of directors of the Company can deliberate and/or act validly only if at least the majority of the Company's directors is present or represented at a meeting of the board of directors of the Company. Decisions shall be taken by a majority of the votes of the directors present or represented at such meeting. In the event that at any meeting the number of votes for and against a resolution is equal, the chairman of the meeting shall have a casting vote.

Resolutions signed by all directors shall be valid and binding in the same manner as if passed at a meeting duly convened and held. Such signatures may appear on a single document or on multiple copies of an identical resolution and may be evidenced by letter, telefax or telex.

When the Company is managed by a sole director, the decisions of the sole director of the Company are drawn in writing.

Art. 11. Minutes of the board meetings. The minutes of any meeting of the board of directors of the Company shall be signed by the chairman of the board of directors of the Company who presided at such meeting or by any two directors of the Company.

Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise shall be signed by the secretary (if any) or by any director of the Company.

Art. 12. Powers of the sole director or of the board of directors. The sole director, and in case of plurality of directors, the board of directors of the Company is vested with the broadest powers to perform or cause to be performed all acts of disposition and administration in the Company's interest. All powers not expressly reserved by the Law, or by the Articles to the general meeting of shareholder(s) of the Company fall within the competence of the sole director, and in case of plurality of directors, the board of directors.

The sole director, and in case of plurality of directors, the board of directors of the Company is authorised to appoint a person (délégué à la gestion journalière), either director or not, without the prior authorisation of the general meeting of the shareholder(s) of the Company, for the purposes of performing specific functions at every level within the Company. The board of directors may thus delegate its powers for the conduct of the daily management of the Company, to any person director or not, who will be called managing directors.

Art. 13. Binding signatures. The Company shall be bound towards third parties by the single signature of its sole director or, in case of plurality of directors, by the joint signature of any two directors of the Company in all matters or the joint signatures or single signature of any persons to whom such signatory power has been validly delegated in accordance with article 12 of these Articles.

Insofar as daily management is concerned, the Company shall be legally bound towards third parties by the sole signature of any managing director of the Company.

Art. 14. Conflict of interests. No contract or other transaction between the Company and any other company or firm shall be affected or invalidated by the fact that any one or more of the directors or officers of the Company is interested in, or is a director, associate, officer or employee of such other company or firm.

Any director or officer of the Company who serves as director, officer or employee of any company or firm with which the Company shall contract or otherwise engage in business shall not, solely by reason of such affiliation with such other company or firm, be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

In the event that any director of the Company may have any personal and opposite interest in any transaction of the Company, such director shall make known to the board of directors of the Company such personal and opposite interest and shall not consider or vote upon any such transaction, and such transaction, and such director's interest therein, shall be reported to the next following general meeting of the shareholder(s) of the Company. This paragraph does not apply to a sole director.

For so long as the Company has a sole director, the transactions entered into by the Company and the sole director and in which the sole director has an opposite interest to the interest of the Company shall be set forth in minutes which will be presented to the next following general meeting of the shareholder(s) of the Company.

The two preceding paragraphs do not apply to resolutions of the board of directors or the sole director concerning transactions made in the ordinary course of business of the Company which are entered into on arm's length terms.

Art. 15. Indemnification. The Company may indemnify any director or officer and his heirs, executors and administrators, against expenses reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Company or, at his request, of any other corporation of which the Company is a shareholder or creditor and from which he is not entitled to be indemnified, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or misconduct.

In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Company is advised by counsel that the person to be indemnified did not commit such a breach of duty. The foregoing right of indemnification shall not exclude other rights to which he may be entitled.

Art. 16. Statutory Auditor(s) (commissaire aux comptes). The operations of the Company shall be supervised by one or several statutory auditor(s) (commissaire(s) aux comptes), or, where required by the Law, an independent external auditor (réviseur d'entreprises). The statutory auditor(s) shall be elected for a term not exceeding six years and shall be eligible for re-appointment.

The statutory auditor(s) will be appointed by the general meeting of the shareholder(s) of the Company which will determine their number, their remuneration and the term of their office. The statutory auditor(s) in office may be removed at any time by the general meeting of shareholders of the Company with or without cause.

Art. 17. Accounting year. The accounting year of the Company shall begin on the first January of each year and shall terminate on the thirty-first day of December of each year.

Art. 18. Allocation of profits. From the annual net profits of the Company, five per cent (5%) shall be allocated to the reserve required by the Law. This allocation shall cease to be required as soon as such legal reserve amounts to ten per cent (10%) of the capital of the Company as stated or as increased or reduced from time to time as provided in article 6 above.

Upon the recommendation of the board of directors of the Company, the general meeting of shareholder(s) of the Company shall determine how the remainder of the annual net profits shall be disposed of and it may alone decide to pay dividends from time to time, as in its discretion believes best suits the corporate purpose and policy.

The dividends may be paid in British Pound or any other currency selected by the single director, or in case of plurality of directors, the board of directors of the Company and they may be paid at such places and times as may be determined by the single director, or in case of plurality of directors, the board of directors of the Company.

The single director, or in case of plurality of directors, the board of directors of the Company may decide to pay interim dividends under the conditions and within the limits laid down in the Law.

Art. 19. Dissolution and Liquidation. The Company may be dissolved, at any time, by a resolution of the general meeting of shareholder(s) of the Company adopted in the manner required for amendment of these Articles, as prescribed in article 20 of the Articles. In the event of a dissolution of the Company, the liquidation shall be carried out by one or several liquidators (who may be physical persons or legal entities) appointed by the general meeting of shareholder(s) of the Company deciding such liquidation. Such general meeting of shareholder(s) of the Company shall also determine the powers and the remuneration of the liquidator(s).

Art. 20. Amendments of the Articles. The Articles may be amended from time to time by an extraordinary general meeting of shareholder(s) of the Company subject to the quorum and the majority required by the Law.

However, the nationality of the Company may be changed and the commitments of its shareholders may be increased only with the unanimous consent of the shareholders and bondholders.

Art. 21. Applicable law. All matters not expressly governed by these Articles shall be determined in accordance with the Law.

Transitional provisions

The first business year begins today and ends on 31 December 2014.

The first annual general meeting of the shareholders of the Company will be held on 2015.

Subscription and Payment

Thereupon, CHRISTIAN DIOR COUTURE, prenamed and represented as mentioned here above, declares to subscribe to the whole share capital of the Company and to have fully paid up all the three hundred (300) shares of the Company by a contribution in cash, so that the amount of thirty thousand British Pounds (GBP 30,000) is as of now at the free disposal of the Company, evidence of which has been given to the undersigned notary.

Statement - Costs

The expenses, costs, remunerations and charges in any form whatsoever, which shall be borne by the Company as a result of the present deed are estimated to be approximately two thousand five hundred euros.

Extraordinary general meeting

The appearing party, representing the entire subscribed share capital, immediately proceeded to pass the following resolutions:

(i) The following persons are appointed as directors of the Company for a period of six (6) years:

- Mr Hien Tran Trung, born on 13 October 1962 in Saigon Vietnam, with professional at 11 rue François 1 er , Paris, France;

- Mr Patrice Pfistner, born on 9 September 1958 in Caen, France, with professional address at 2-4, Avenue Marie-Thérèse, L-2132 Luxembourg, Grand Duchy of Luxembourg; and

- Mr Grégory Sciacca, born on 20 May 1981 in Thionville, France, with professional address at 2-4, Avenue Marie-Thérèse, L-2132 Luxembourg, Grand Duchy of Luxembourg.

(ii) appointment of the following entity as statutory auditor (commissaire aux comptes) for a period of six (6) years:

ERNST & YOUNG, a company incorporated under the laws of Luxembourg, having its registered office at 7, Rue Gabriel Lippmann, L-5365 Munsbach, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 47.771.

(iii) establishment of the Company's registered office at 2-4, Avenue Marie-Thérèse, L-2132, Luxembourg, Grand Duchy of Luxembourg.

Statement

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

WHEREOF, the present deed was drawn up in Luxembourg, at the date indicated at the beginning of the document.

After reading the present deed to the proxy-holder of the appearing persons, acting as said before, known to the notary by name, first name, civil status and residence, the said proxy-holder has signed with Us the notary the present deed.

Suit la version française du texte qui précède:

L'an deux mille treize, le troisième jour du mois de décembre,

Par-devant Me Jean-Paul MEYERS, notaire de résidence à Luxembourg,

A COMPARU:

CHRISTIAN DIOR COUTURE, une société anonyme constituée et existant selon les lois de France, ayant son siège social au 30, Avenue Montaigne, 75008 Paris, France, et immatriculée auprès du Registre du Commerce et des Sociétés de Paris sous le numéro 612 035 832,

ici représentée par Me Chloé Dellandrea, avocate, en vertu d'une procuration donnée à Paris, France, le 29 novembre 2013.

Ladite procuration après signature ne varietur par le mandataire de la personne comparant et par le notaire soussigné, restera annexée au présent acte notarié pour être soumise avec lui aux formalités de l'enregistrement.

Lequel comparant, aux termes de la capacité avec laquelle il agit, a requis le notaire instrumentant d'arrêter ainsi qu'il suit les statuts d'une société qu'il déclare constituer comme suit:

Art. 1 er . Forme et Dénomination. Il existe une société anonyme de droit luxembourgeois, sous la dénomination de «Myolnir S.A.» (la Société) qui sera régie par les lois du Grand-Duché de Luxembourg, en particulier par la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée (la Loi) ainsi que par les présents Statuts (les Statuts).

Art. 2. Durée. La Société est constituée pour une durée illimitée.

La Société peut être dissoute, à tout moment, par résolution de l'assemblée générale de l'actionnaire/des actionnaires de la Société prise de la manière requise pour la modification des Statuts, tel que prévu à l'Article 20 ci-dessous.

La Société ne peut pas être dissoute en raison de la mort ou la dissolution de l'associé unique.

Art. 3. Objet social. La Société a pour objet la prise de participations, tant au Luxembourg qu'à l'étranger, dans d'autres sociétés ou entreprises sous quelque forme que ce soit et la gestion de ses participations. La Société pourra en particulier acquérir par souscription, achat, et échange ou de toute autre manière tous titres, actions et autres valeurs de participation, obligations, créances, certificats de dépôt et en général toutes valeurs ou instruments financiers émis par toute entité publique ou privée. Elle pourra participer dans la création, le développement, la gestion et le contrôle de toute société ou entreprise.

La Société pourra emprunter sous quelque forme que ce soit sauf par voie d'offre publique. Elle peut procéder, uniquement par voie de placement privé, à l'émission d'actions et obligations et d'autres titres représentatifs d'emprunts et/ou de créances. La Société pourra prêter des fonds, en ce compris, sans limitation, ceux résultant des emprunts et/ou des émissions d'obligations ou de valeurs, à ses filiales, sociétés affiliées et/ou à toute autre société. Elle peut également consentir des garanties et nantir, céder, grever de charges toute ou partie de ses avoirs ou créer, de toute autre manière, des sûretés portant sur toute ou partie de ses avoirs afin de garantir ses propres obligations et engagements et/ou obligations et engagements de toute autre société et, de manière générale, en sa faveur et/ou en faveur de toute autre société ou personne.

La Société pourra accomplir toutes opérations commerciales, financières ou industrielles ainsi que tous transferts de propriété mobiliers ou immobiliers, qui directement ou indirectement favorisent la réalisation de son objet social.

La Société peut acquérir, détenir, louer ou construire tout bien immobilier sur le territoire du Grand-Duché de Luxembourg ainsi qu'à l'étranger.

Art. 4. Siège social. Le siège social de la Société est établi dans la municipalité de Luxembourg, Grand-Duché de Luxembourg. Il pourra être transféré dans les limites de la commune par simple décision de l'administrateur unique ou, en cas de pluralité d'administrateurs, du conseil d'administration de la Société. Il peut être créé par simple décision de l'administrateur unique ou, en cas de pluralité d'administrateurs, du conseil d'administration de la Société, des succursales, filiales ou bureaux tant au Grand-Duché de Luxembourg qu'à l'étranger.

Lorsque que des événements extraordinaires d'ordre politique, économique ou social de nature à compromettre l'activité normale au siège social, ou la communication aisée entre le siège social et l'étranger se produiront ou seront imminents, le siège social pourra être transféré provisoirement à l'étranger jusqu'à cessation complète de ces circonstances anormales. Ces mesures provisoires n'auront toutefois aucun effet sur la nationalité de la Société, qui restera une

société luxembourgeoise malgré le transfert provisoire de son siège social, qui restera une société constituée au Grand-Duché de Luxembourg.

Art. 5. Capital social. Actions. Le capital social souscrit de la Société est fixé à trente mille livres sterling (30.000 GBP) représenté par trois cent (300) actions ayant une valeur nominale de cent livres sterling (100 GBP) chacune, toutes souscrites et entièrement libérées.

Les actions de la Société sont sous forme nominative.

Un registre des actionnaires de la Société sera tenu au siège social de la Société et pourra être examiné par chaque actionnaire. Ce registre contiendra le nom de chaque actionnaire, son lieu de résidence ou domicile élu, le nombre d'actions détenues par lui, les paiements effectués pour chaque action et tous transferts d'actions et les dates respectives de ces transferts. La propriété des actions nominatives sera établie par l'inscription au registre des actionnaires de la Société.

La Société ne reconnaît qu'un seul détenteur par action. Si une action est détenue par plus d'une personne, la Société a le droit de suspendre l'exercice des droits attachés à cette action jusqu'à ce que au moins une personne soit nommée en tant qu'unique propriétaire en relation avec la Société.

Les transferts d'actions se feront au moyen de déclarations écrites de transfert inscrites au registre de(s) actionnaire (s) de la Société, cette déclaration de transfert devant être datée et signée par le cédant et le cessionnaire ou par les personnes disposant des pouvoirs appropriés en conformité avec les dispositions applicables aux déclaration de créance tel que prévu à l'article 1690 du Code Civil luxembourgeois.

La Société peut racheter ses propres actions dans les limites prévues par la loi.

Art. 6. Augmentation de capital social. Le capital social souscrit de la Société peut être augmenté ou réduit par une décision de l'assemblée générale de(s) l'actionnaire(s) de la Société adoptée comme en matière de modification des Statuts suivant l'Article 20 ci-dessous.

Art. 7. Assemblées des actionnaires. Généralités. En cas de pluralité d'actionnaires, toute réunion des actionnaires de la Société régulièrement constituée représentera tous les actionnaires de la Société. Elle disposera des pouvoirs les plus étendus pour ordonner, mettre en œuvre ou ratifier des actes en rapport avec les opérations de la Société. L'associé unique exerce tous les pouvoirs dévolus par la Loi à l'assemblée générale des actionnaires. Les décisions de l'actionnaire unique sont consignées dans des procès-verbaux ou prises par écrit.

Le quorum et le délai de convocation prévus par la Loi régiront la convocation aux assemblées des actionnaires de la Société ainsi que leur déroulement, sauf dispositions contraires des présents statuts.

Chaque action a droit à une voix. Tout actionnaire pourra agir à toute assemblée des actionnaires de la Société en nommant une autre personne comme son représentant par écrit, ou par télécopie ou câble.

Tout actionnaire peut participer et voter à une assemblée des actionnaires par visioconférence ou par tout autre moyen de communication similaire permettant à toutes les personnes participant à l'assemblée de délibérer et de communiquer entre elles. La participation à, ou la tenue, d'une assemblée par ces moyens de communication équivaut à la participation en personne à une telle assemblée.

Sauf disposition contraire de la Loi ou des présents Statuts, les résolutions prises en assemblée des actionnaires de la Société dûment convoquées seront adoptées à la majorité simple des présents ou représentés et votants.

Le conseil d'administration pourra fixer toute autre condition que doivent remplir les actionnaires pour participer à une assemblée des actionnaires de la Société.

Si tous les actionnaires sont présents ou représentés à une assemblée des actionnaires de la Société et s'ils déclarent avoir été dûment informés de l'ordre du jour de l'assemblée, l'assemblée pourra être tenue sans convocation ou publication préalables.

Art. 8. Assemblée générale annuelle des actionnaires. L'assemblée générale annuelle des actionnaires de la Société se tiendra conformément à la Loi, Luxembourg, à l'adresse du siège social de la Société ou à tout autre endroit dans la municipalité du siège social de la Société, qui sera fixé dans l'avis de convocation, le premier jeudi du mois de juin de chaque année à 11 heures (Heure du Luxembourg). Si ce jour n'est pas un jour ouvrable bancaire à Luxembourg, l'assemblée générale annuelle se tiendra le premier jour ouvrable bancaire suivant.

L'assemblée générale annuelle de(s) actionnaire(s) de la Société pourra se tenir à l'étranger si l'administrateur unique ou en cas de pluralité d'administrateurs, le conseil d'administration de la Société, constate souverainement que des circonstances exceptionnelles le requièrent.

Les autres assemblées générales de(s) actionnaire(s) de la Société pourront se tenir aux heures et lieux spécifiés dans les avis de convocation respectifs.

Art. 9. Conseil d'administration. La Société sera administrée par un conseil d'administration composé de trois (3) membres au moins et de six (6) membres au plus. Toutefois, lorsque toutes les actions sont détenues par un actionnaire unique, le conseil d'administration peut être composé d'un seul administrateur. Les administrateurs ou l'administrateur unique n'auront pas besoin d'être actionnaires de la Société.

L'administrateur unique ou en cas de pluralité d'administrateurs, les membres du conseil d'administration seront élus par l'assemblée générale de(s) actionnaire(s) de la Société pour une période maximum de six (6) ans et sont rééligibles. L'assemblée générale de l'actionnaire/des actionnaires de la Société détermine leur nombre, leur rémunération et la durée de leur mandat.

Tout administrateur peut être révoqué avec ou sans motif et peut être remplacé à tout moment par décision de l'assemblée générale de(s) actionnaire(s) de la Société.

Au cas où le poste d'un administrateur devient vacant à la suite de décès, de démission ou autrement, les administrateurs restants pourront élire à la majorité des voix un administrateur pour remplir provisoirement les fonctions attachées au poste devenu vacant, jusqu'à la prochaine assemblée générale de(s) actionnaire(s) de la Société.

Art. 10. Réunions du conseil. En cas de pluralité d'administrateurs, le conseil d'administration de la Société choisira parmi ses membres un président et pourra également désigner un secrétaire qui n'a pas besoin d'être un administrateur et qui aura comme responsabilités de dresser les procès-verbaux des réunions du conseil d'administration ainsi que des assemblées générales de(s) actionnaire(s) de la Société.

Le conseil d'administration de la Société se réunira sur la convocation du président ou de deux administrateurs, au lieu indiqué dans l'avis de convocation.

Un avis écrit de toute réunion du conseil d'administration sera donné à tous les administrateurs au moins (24) vingt-quatre heures avant heure prévue pour la réunion, sauf s'il y a urgence, auquel cas la nature et les motifs de cette urgence seront mentionnés dans l'avis de convocation de la réunion du conseil d'administration de la Société.

Une convocation ne sera pas requise pour une réunion du conseil d'administration de la Société à laquelle tous les administrateurs sont présent ou représentés et ont déclaré avoir eu connaissance de l'ordre du jour de la réunion ainsi que pour des réunions se tenant à une heure et à un endroit déterminés dans une résolution préalablement adoptée par le conseil d'administration.

Tout administrateur pourra agir lors de toute réunion du conseil d'administration en désignant par écrit un autre administrateur comme son représentant en original, par télécopie ou télégramme.

Tout administrateur peut participer à une réunion du conseil d'administration de la Société par conférence téléphonique ou d'autres moyens de communication similaires permettant à toutes les personnes prenant part à cette réunion de s'entendre et de communiquer les unes les autres. La participation à une réunion par ces moyens équivaut à une présence en personne à une telle réunion.

Le conseil d'administration ne pourra délibérer et ou agir que si la majorité des administrateurs de la Société est présente ou représentée à une réunion du conseil d'administration. Les décisions sont prises à la majorité des voix des administrateurs présents ou représentés à cette réunion. Dans l'hypothèse ou à une réunion, le nombre de botes d'une résolution est égal le président de la réunion aura une voix prépondérante,

Les résolutions signées par tous les administrateurs seront valides et engageront la Société de la même manière qu'une réunion dûment convoquée et tenue. Les signatures pourront apparaître sur un seul document ou en plusieurs copies d'une décidons et pourront être présentées par lettre fax ou télégramme.

Lorsque la Société comprend un administrateur unique, les décisions sont prises par l'administrateur unique par voir de résolutions écrites.

Art. 11. Procès-verbaux des réunions du Conseil. Les procès-verbaux des réunions du conseil d'administration seront signés par le président du conseil d'administration de la Société qui préside cette réunion ou par deux administrateurs de la Société.

Les copies ou extraits des procès-verbaux destinés à servir en justice ou ailleurs seront signés par le président, par le secrétaire ou par tout administrateur de la Société.

Art. 12. Pouvoirs de l'administrateur unique ou du conseil d'administration. L'administrateur unique ou en cas de pluralité d'administrateurs, les membres du conseil d'administration sont investis des pouvoirs les plus étendus pour faire tous actes d'administration ou de disposition dans l'intérêt de la Société. Tous pouvoirs non expressément réservés à l'assemblée générale des actionnaires de la Société par la Loi ou par les présents Statuts sont de la compétence de l'administrateur unique ou en cas de pluralité d'administrateurs du conseil d'administration.

L'administrateur unique ou en cas de pluralité d'administrateurs, les membres du conseil d'administration sont autorisés à déléguer leurs pouvoirs à toute personne (délégué a la gestion journalière), qui ne doit pas nécessairement être administrateur, sans l'autorisation préalable de l'assemblée générale de(s) actionnaire(s) de la Société pour les missions spécifiques à tous les niveaux de la Société. Le conseil d'administration peut ainsi déléguer la gestion journalière de la société à un ou plusieurs administrateurs qui prendront la dénomination d'administrateurs-délégués.

Art. 13. Signatures autorisées. La Société sera engagée envers les parties tierces par la signature individuelle de son administrateur unique ou en cas de pluralité d'administrateurs, par la signature conjointe de deux administrateurs de la Société ou par la signature conjointe ou individuelle de toute(s) autre(s) personne(s) à qui des pouvoirs auront été spécialement délégués suivant les dispositions de l'article 12 des présents Statuts.

Sauf lorsqu' il s'agit de gestion journalière, la Société est engagée envers les parties tiers par la seule signature de tout administrateur délégué de la Société.

Art. 14. Conflit d'intérêts. Aucun contrat ou aucune transaction entre la Société et une autre société ou entreprise ne sera affecté ou invalidé du fait qu'un ou plusieurs administrateurs de la Société y a un intérêt ou est un administrateur ou un employé de telle autre société ou entreprise.

Tout administrateur de la Société remplissant les fonctions d'administrateur ou étant employé dans une société ou entreprise avec laquelle la Société doit conclure un contrat ou entrer en relation d'affaires, sera pris en compte, prendra part au vote et agira par rapport à toutes questions relatives à tel contrat ou telle transaction, indépendamment de son appartenance à telle autre société ou entreprise.

Au cas où un administrateur de la Société à un intérêt personnel dans, ou contraire à toute transaction de la Société, celui-ci en informera le conseil d'administration de la Société et ne sera pas pris en compte ni ne votera eu égard à cette transaction. La prochaine assemblée générale de l'actionnaire/des actionnaires ratifiera ladite transaction.

Lorsque la Société comprend un administrateur unique, l'article 17.3. n' est pas applicable et il est seulement fait mention dans un procès-verbal des opérations intervenues entre la Société et son administrateur ayant un intérêt opposé à celui de la Société.

Les deux précédents paragraphes ne sont pas applicables lorsque des décisions du conseil d'administration ou de l'administrateur unique concernent des opérations courantes et conclues dans des conditions normales.

Art. 15. Indemnisation. La Société pourra indemniser tout administrateur ou dirigeant et ses héritiers, exécuteurs testamentaires et administrateurs, des dépenses raisonnablement encourues par lui en relation avec toute action, procès ou procédure à laquelle il peut être mis en cause en raison de son être ou avoir été un directeur ou dirigeant de la Société ou, à sa demande, de toute autre société dont la Société est actionnaire ou créancier et à partir de laquelle il n'a pas droit à être indemnisé, sauf en ce qui concerne les questions pour lesquelles il sera finalement jugé dans une telle action ou procès, d'être responsable de négligence grave ou de faute.

Dans le cas d'un règlement, une indemnisation sera versée uniquement en rapport avec les matières couvertes par la transaction dans lesquelles la Société est informée par son conseil que cette personne à indemniser n'a pas commis de manquement à ses devoirs. Le droit à indemnisation n'exclura pas les autres droits auxquels il peut prétendre.

Art. 16. Commissaire aux Comptes. Les opérations de la Société sont surveillées soit par un ou plusieurs commissaire aux comptes soit par un réviseur d'entreprises agréé dans les cas requis par la Loi. Le commissaire aux comptes ou le réviseur d'entreprises agréé est élu par l'assemblée générale annuelle des actionnaires pour un terme n'excédant pas six ans et sont rééligibles.

Le(s) commissaire(s) est/sont nommé(s) par l'assemblée générale de l'actionnaire/des actionnaires de la Société qui détermine leur nombre, leur rémunération et la durée de leur mandat. Le(s) commissaire(s) aux comptes en fonction peuvent être révoqués à tout moment et de manière discrétionnaire par l'assemblée générale de l'actionnaire/des actionnaires de la Société.

Art. 17. Exercice social. L'exercice social de la Société commencera le premier jour de janvier de chaque année et se terminera le trente-et-un décembre suivante.

Art. 18. Affectation des bénéfices. Il sera prélevé sur le bénéfice net annuel de la Société cinq pour cent (5%) qui seront affectés à la réserve prévue par la Loi. Ce prélèvement cessera d'être obligatoire lorsque et aussi longtemps que cette réserve sera égale à dix pour cent (10%) du capital souscrit de la Société du capital social de la Société tel qu'il est fixé ou tel que celui-ci aura été augmenté ou réduit de temps à autre conformément à l'article 6 des Statuts.

Sur recommandation du conseil d'administration de la Société, l'assemblée générale des actionnaires de la Société déterminera comment il sera disposé du montant restant du profit annuel net et peut, sans jamais excéder les montants proposés par le conseil d'administration, décider en temps opportun du versement de dividendes.

Les dividendes déclarés peuvent être payés en livres sterling ou en toute devise décidée par l'administrateur unique ou en cas de pluralité d'administrateurs, par le conseil d'administration de la Société et en temps et lieu qu'il appartiendra de déterminer par l'administrateur unique, le conseil d'administration de la Société.

L'administrateur unique ou en cas de pluralité d'administrateurs, le conseil d'administration de la Société peut décider de payer les dividendes suivant les conditions et endéans les limites imposées par la Loi.

Art. 19. Dissolution et Liquidation. La Société peut être en tout temps dissoute par une décision de l'assemblée générale de l'actionnaire/des actionnaires de la Société adoptée de la manière requise pour la modification des Statuts. En cas de dissolution de la Société, il sera procédé à la liquidation par les soins d'un ou de plusieurs liquidateurs (personne physique ou morale) nommé(s) par l'assemblée générale de l'actionnaire/des actionnaires de la Société qui aura décidé de dissoudre la Société, et qui déterminera, le cas échéant, les pouvoirs et la rémunération du ou des liquidateurs

Art. 20. Modification des Statuts. Les présents statuts pourront être modifiés de temps en temps par une assemblée générale des actionnaires soumise aux conditions de quorum et de vote requises par la loi luxembourgeoise.

Art. 21. Loi applicable. Toutes les questions qui ne sont pas régies expressément par les présents Statuts seront tranchées en application de la Loi.

Dispositions transitoires

Le premier exercice social commence aujourd'hui et se terminera le 31 décembre 2014.

La première assemblée générale annuelle des actionnaires de la Société se tiendra en deux mille quinze.

Souscription et Paiement

Par conséquent, CHRISTIAN DIOR COUTURE, prénommée et représentée tel que décrit ci-dessus, déclare avoir souscrit à l'intégralité du capital social de la Société et d'avoir intégralement payé les trente cent (300) actions de la Société par un apport en numéraire, de sorte le montant de trente mille livres sterling (30.000 GBP) est à la libre disposition de la Société, ainsi qu'il a été prouvé au notaire instrumentant.

Frais

Les frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la Société à raison de sa constitution sont estimés à environ deux mille cinq cents euros.

Assemblée générale extraordinaire

La partie comparante, représentant l'intégralité du capital social souscrit, a de suite pris les résolutions suivantes:

(i) les personnes suivantes sont nommés administrateurs de la Société pour une période de six (6) ans:

- M Hien Tran Trung, né le 13 octobre 1962 à Saigon Vietnam, avec adresse professionnelle au 11 rue François 1 er , Paris, France;

- M Patrice Pfistner, né le 9 septembre 1958 à Caen, France, avec adresse professionnelle au 2-4, Avenue Marie-Thérèse, L-2132 Luxembourg, Grand-Duché de Luxembourg; et

- M Grégory Sciacca, né le 20 May 1981 à Thionville, France, avec adresse professionnelle au 2-4, Avenue Marie-Thérèse, L-2132 Luxembourg, Grand-Duché de Luxembourg.

(ii) nomination de l'entité suivante en tant que commissaire aux comptes de la Société pour une période de six (6) ans:

ERNST & YOUNG, une société constituée selon les lois de Luxembourg, ayant son siège social au 7, Rue Gabriel Lippmann, L-5365 Munsbach, Grand Duché de Luxembourg et immatriculée auprès du registre de Commerce et des Sociétés sous le numéro B 47.771.

(iii) le siège social de la Société est fixé au au 2-4, Avenue Marie-Thérèse, L-2132 Luxembourg, Grand-Duché de Luxembourg.

Déclaration

Le notaire soussigné, qui comprend et parle l'anglais, constate que sur demande de la partie comparante, 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.

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

Et après lecture faite et interprétation donnée au comparant, le comparant a signé le présent acte avec le notaire.

Signé: Dellandrea, Jean-Paul Meyers.

Enregistré à Redange/Attert, le 04 décembre 2013. Relation: RED/2013/2105. Reçu soixante-quinze euros 75,00 €

Le Receveur (signé): Kirsch.

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

Rambrouch, le 17 décembre 2013. Jean-Paul MEYERS.

Référence de publication: 2014008589/518.

(140008587) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 janvier 2014.

Intégration Financière SA, Société Anonyme.

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

R.C.S. Luxembourg B 48.248.

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Le bilan de la société 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.

Pour la société

Un mandataire

Référence de publication: 2013182591/12.

(130222201) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 décembre 2013.

CCF Investment S.à r.l. SPF, Société à responsabilité limitée - Société de gestion de patrimoine familial.

Siège social: L-1118 Luxembourg, 23, rue Aldringen.

R.C.S. Luxembourg B 135.231.

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DISSOLUTION

L'an deux mille treize, le vingt-trois décembre.

Pardevant Maître Gérard LECUIT, notaire de résidence à Luxembourg.

A COMPARU:

La société civile CCF Partners, société de droit luxembourgeois, immatriculée au R.C.S Luxembourg sous le N° E 5116, ayant son siège social au 23, rue Aldringen, L-1118 Luxembourg,

ici représentée par Monsieur Philippe AFLALO, administrateur de sociétés, demeurant professionnellement à L-1118 Luxembourg, 23, rue Aldringen, agissant en sa qualité de gérant de la société.

Laquelle comparante, a requis le notaire instrumentant d'acter:

- Qu'elle est la seule et unique associée de la société CCF INVESTMENT S. à r.l. SPF (la «Société»), ayant son siège social à L-1118 Luxembourg, 23, Rue Aldringen, constituée suivant acte du notaire instrumentant en date du 18 décembre 2007, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 330 du 08 février 2008. Les statuts ont été modifiés pour la dernière fois suivant acte du notaire instrumentant en date du 20 décembre 2012, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 634 du 15 mars 2013;

- que le capital social de la Société s'élève actuellement à dix-huit mille euros (18.000.-EUR) représenté par cent vingt (120) parts sociales d'une valeur nominale de cent cinquante euros (150.-EUR) chacune, toutes souscrites et entièrement libérées;

- que la partie comparante est seule propriétaire de toutes les parts sociales et qu'elle déclare avoir parfaite connaissance des statuts et de la situation financière de la Société;

- que la partie comparante, en sa qualité d'associée unique de la Société, a décidé de procéder à la dissolution anticipée et immédiate de la Société;

- que l'associée unique, en sa qualité de liquidateur de la Société et au vu du bilan de la Société au 16 décembre 2013, déclare que tout le passif de la Société, y compris le passif lié à la liquidation de la Société, est réglé ou dûment provisionné;

La partie comparante déclare encore que:

- l'activité de la Société a cessé;

- l'associée unique est investie de l'entièreté de l'actif de la Société et déclare prendre à sa charge l'entièreté du passif de la Société qu'il soit connu et impayé, ou inconnu et non encore payé, le bilan au 16 décembre 2013 étant seulement un des éléments d'information à cette fin;

- suite aux résolutions ci-avant, la liquidation de la Société est à considérer comme accomplie et clôturée;

- décharge pleine et entière est accordée aux gérants de la Société;

il y a lieu de procéder à l'annulation de toutes les parts sociales et/ ou du registre des associés;

- les livres et documents de la Société devront être conservés pendant la durée légale de cinq ans à L-1118 Luxembourg, 23, Rue Aldringen.

Toutefois, aucune confusion de patrimoine entre la société dissoute et l'avoir social de, ou remboursement à, l'associé unique ne pourra se faire avant le délai de trente jours (article 69 (2) de la loi sur les sociétés commerciales) à compter de la publication du présent acte et sous réserve qu'aucun créancier de la Société présentement dissoute et liquidée n'aura exigé la constitution de sûretés.

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 française, suivi d'une version anglaise, et en cas de divergence entre le texte anglais et le texte français, le texte anglais fera foi.

Frais.

Les frais, dépenses, rémunérations ou charges sous quelque forme que ce soit, incombant à la Société et mis à sa charge en raison de présentes, sont évalués approximativement à mille six cents euros (1,600.-EUR).

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

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

Suit la traduction anglaise du texte qui précède:

In the year two thousand thirteen, on the twenty-third day of December.

Before the undersigned Maître Gérard LECUIT, notary residing in Luxembourg.

There appeared:

La société Civile "CCF PARTNERS", incorporated under the law of the Grand-Duchy of Luxembourg, having its registered office at 23, rue Aldringen L-1118 Luxembourg, registered with the Luxembourg Trade and Companies Register under number E5116,

Hereby represented by Mr Philippe AFLALO, company's director, residing professionally in L-1118 Luxembourg, 23, rue Aldringen, acting in his capacity as manager of the company.

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

- that it is the sole actual shareholder of "CCF INVESTMENT S. à r.l. SPF" (the "Company"), having its registered office in L-1118 Luxembourg, 23, Rue Aldringen, incorporated by deed of the undersigned notary, on the 18 th day of December 2007, published in the Mémorial C, Recueil des Sociétés et Associations, number 330 on the 8 th of February, 2008. The articles of incorporation have been amended for the last time pursuant to a deed of the undersigned notary, on the 20 th day of December, 2012, published in the Mémorial C, Recueil des Sociétés et Associations, number 634 of the 15 th day of March, 2013.

- that the capital of the Company is fixed at eighteen thousand euros (18.000.-EUR) represented by hundred twenty (120) shares of hundred fifty euros (150.-EUR) each, all subscribed and fully paid-up.

- that the appearing party is the sole owner of all the shares and declares that it has full knowledge of the articles of incorporation and the financial standing of the Company;

- that the appearing party,in its capacity as sole shareholder of the Company, has resolved to proceed to the anticipatory and immediate dissolution of the Company and to put it into liquidation;

- that the sole shareholder, in its capacity as liquidator of the Company, and according to the balance sheet of the Company as at December 16, 2013, declares that all the liabilities of the Company, including the liabilities arising from the liquidation, are settled or retained;

The appearing party furthermore declares that:

- the Company's activities have ceased;

- the sole shareholder is thus vested with all the assets of the Company and undertakes to settle all and any liabilities of the terminated Company, the balance sheet of the Company as at December 16, 2013, being only one information for all purposes;

- following the above resolutions, the Company's liquidation is to be considered as accomplished and closed;

- the Company's managers are hereby granted full discharge with respect to their duties;

- there shall be arranged the cancellation of all issued shares and/or the shareholders register;

- the books and documents of the corporation shall be lodged during a period of five years at L-1118 Luxembourg, 23, Rue Aldringen;

No confusion of patrimony between the dissolved company and the assets of, nor the reimbursement to the sole shareholder can be made, before a period of thirty days (article 69 (2) of the law on commercial companies) to be counted from the day of publication of the present deed, and only if no creditor of the Company currently dissolved and liquidated has demanded the creation of security.

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

Costs

The costs, expenses, remunerations or charges in any form whatsoever incumbent to the company and charged to it by reason of the present deed are estimated approximately at one thousand six hundred euros (1,600.-EUR).

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

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

Signé: P. AFLALO, G. LECUIT.

Enregistré à Luxembourg Actes Civils, le 30 décembre 2013. Relation: LAC/2013/60590. Reçu soixante-quinze euros (EUR 75,-).

Le Receveur ff. (signé): C. FRISING.

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

Luxembourg, le 15 janvier 2014.

Référence de publication: 2014007451/107.

(140008590) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 janvier 2014.

Recamier S.A., Société Anonyme.

Siège social: L-2146 Luxembourg, 55-57, rue de Merl.

R.C.S. Luxembourg B 41.630.

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Extrait du procès-verbal de l'assemblée générale extraordinaire des actionnaires tenue en date du 27 décembre 2013 au siège social de la société

Il résulte du procès-verbal de l'Assemblée Générale Extraordinaire des Actionnaires tenue en date du 27 décembre 2013 au siège social de la Société que:

«Première décision

L'Assemblée décide de renouveler avec effet rétroactif au 11 octobre 2012 et jusqu'à l'assemblée générale ordinaire laquelle se tiendra en 2018 les mandats de:

- Madame Philippine RICOTTA WALAS, née le 2 juin 1971 à Metz, France, demeurant au 4, place de la Paix, L-4275 Esch-sur-Alzette;
- Monsieur Jérôme BACH, né le 23 juin 1976 à Metz, France, demeurant au 55-57, rue de Merl, L-2146 Luxembourg;
- Monsieur Pascal ROBINET, né le 21 mai 1950, à Charleville, France, demeurant au 5, rue d'Arlon, L-7412 Bour.

Deuxième décision

L'Assemblée décide de renouveler avec effet rétroactif au 11 octobre 2012 et jusqu'à l'assemblée générale ordinaire laquelle se tiendra en 2018 le mandat de la société NOETRIB ADMINISTRATION S.A. en sa qualité de commissaire aux comptes de la Société.

Quatrième décision

L'Assemblée décide de transférer le siège social de la Société du 2a, boulevard Joseph II, L-1840 Luxembourg au 55-57, rue de Merl, L-2146 Luxembourg avec effet au 23 décembre 2013.»

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

Luxembourg, le 27 décembre 2013.

Référence de publication: 2013182864/27.

(130222399) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 décembre 2013.

B2B Capital S.A., Société Anonyme.

Siège social: L-6630 Wasserbillig, 66-70, Grand-rue.

R.C.S. Luxembourg B 142.772.

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Auszug aus dem Protokoll der Außerordentlichen Generalversammlung vom 9. Dezember 2013

Aus dem Protokoll der außerordentlichen Generalversammlung der Aktiengesellschaft „B2B Capital S.A.", mit Sitz in L-6630 Wasserbillig, 66-70, Grand-Rue, eingetragen beim Handelsund Gesellschaftsregister von Luxemburg, Sektion B, unter der Nummer 142772, (die „Gesellschaft"), geht hervor:

- dass Frau Elina MICHAELIS als Verwaltungsratsmitglied, sowie Herr Thomas KALETA in seinen Eigenschaften als Verwaltungsratsmitglied und Delegierter des Verwaltungsrates der Gesellschaft, mit sofortiger Wirkung, abberufen worden sind;
- dass das verbleibende Verwaltungsratsmitglied, Herr Michael Stefan KLIPPEL, Kaufmann, geboren in Bernkastel-Kues (Bundesrepublik Deutschland), am 16. Dezember 1980, wohnhaft in D-54317 Gutweiler, Im Obersten Garten, als Alleinverwalter bestellt worden ist;
- dass sein Mandat beim Abschluss der ordentlichen Hauptversammlung des Jahres 2019 enden wird, es sei denn, er tritt vorher zurück oder wird abgewählt.

Für gleichlautenden Auszug

Für die Gesellschaft

Michael Stefan KLIPPEL

Alleinverwalter

Référence de publication: 2013182266/23.

(130222453) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 décembre 2013.

Run & Go Holding S.A., Société Anonyme.

Siège social: L-1637 Luxembourg, 1, rue Goethe.

R.C.S. Luxembourg B 160.317.

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

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

Référence de publication: 2013182855/9.

(130223172) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 décembre 2013.

Rund Carré Hannover, Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2168 Luxembourg, 127, rue de Mühlenbach.

R.C.S. Luxembourg B 157.213.

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

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

Signature.

Référence de publication: 2013182856/10.

(130222600) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 décembre 2013.

Rue de Net LUX S.à r.l., Société à responsabilité limitée.

Siège social: L-1643 Luxembourg, 4, rue de la Grève.

R.C.S. Luxembourg B 159.146.

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

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

Signature.

Référence de publication: 2013182854/10.

(130222111) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 décembre 2013.

Rund Carré Hannover, Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2168 Luxembourg, 127, rue de Mühlenbach.

R.C.S. Luxembourg B 157.213.

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

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

Signature.

Référence de publication: 2013182857/10.

(130222601) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 décembre 2013.

Raidho SICAV, Société d'Investissement à Capital Variable.

Siège social: L-8217 Mamer, 41, op Bierg.

R.C.S. Luxembourg B 146.514.

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Il est à noter que monsieur Lorenzo Gallucci a démissionné de son mandat d'administrateur avec effet au 17 Février 2013.

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

Mamer, le 27 Décembre 2013.

Un mandataire

Référence de publication: 2013182858/12.

(130222251) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 décembre 2013.

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