

# MEMORIAL

Journal Officiel  
du Grand-Duché de  
Luxembourg



# MEMORIAL

Amtsblatt  
des Großherzogtums  
Luxemburg

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## RECUEIL DES SOCIÉTÉS ET ASSOCIATIONS

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

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**Lima Logistics Topco S.à r.l., Société à responsabilité limitée.**

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

Siège social: L-2453 Luxembourg, 2-4, rue Eugène Ruppert.

R.C.S. Luxembourg B 182.917.

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STATUTES

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

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

There appeared:

Logicor Europe Holdings II S.à r.l., a société à responsabilité limitée (private limited liability company) incorporated under the laws of the Grand Duchy of Luxembourg, with registered office at 2-4, rue Eugène Ruppert, L-2453 Luxembourg, having a share capital of twelve thousand five hundred Euros (EUR 12,500) and being registered with the Registre de Commerce et des Sociétés in Luxembourg under number B 181.528,

represented by Mr Joe Zeaiter, jurist, professionally residing in Luxembourg pursuant to a proxy dated 9 December 2013, which shall be registered together with the present deed.

The appearing party, acting in the above stated capacity, has requested the undersigned notary to draw up the articles of incorporation of a limited liability company Lima Logistics Topco S.à r.l. (société à responsabilité limitée) which is hereby established as follows:

**Art. 1. Denomination.** A limited liability company (société à responsabilité limitée) with the name "Lima Logistics Topco S.à r.l." (the "Company") is hereby formed by the appearing party and all persons who will become shareholders thereafter. The Company will be governed by these articles of association and the relevant legislation.

**Art. 2. Object.** The object of the Company shall be the holding of participations, in any form whatsoever, in Luxembourg and foreign companies and any other form of investment, the acquisition by purchase, subscription or in any other manner as well as the transfer by sale, exchange or otherwise of securities of any kind and the administration, control and development of its portfolio.

The Company may also carry out all transactions pertaining directly or indirectly to the acquisition of real estate, properties and real estate rights in Luxembourg and abroad as well as any participations in any real estate enterprise or undertaking in any form whatsoever, and the administration, management, control and development of those participations and assets.

The Company may further give guarantees, grant security interests, grant loans or otherwise assist the companies in which it holds a direct or indirect participation or which form part of the same group of companies as the Company.

The Company may also acquire loans including at a discount, originate loans and lend funds under any form, advance money or give credit on any terms including without limitation resulting from any borrowings of the Company or from the issue of any equity or debt securities of any kind to any person or entity as it deems fit in relation to any real estate enterprise or undertaking. The Company may enter into swaps, futures, forwards, derivatives, options, repurchase, stock lending and similar transactions, and, without prejudice to the generality of the foregoing, employ any techniques and instruments in connection with its real estate activities. The Company may also enter into any guarantees, contracts of indemnities, security interests and any other equivalent agreements in order to receive the benefit of any guarantee and/or security interest granted in the context of such real estate activities. The Company may undertake any roles necessary in connection with such lending activity including, without limitation, the role of arranger, lead manager, facility agent, security agent, documentation agent. The Company shall not undertake such real estate lending or real estate loan acquisition activities in a way that would require it to be regulated pursuant to the Luxembourg act dated 5 April 1993 on the financial sector, as amended or any future act or regulation amending or replacing such act.

The Company can perform all commercial, technical and financial or other operations, connected directly or indirectly in all areas in order to facilitate the accomplishment of its purposes.

In particular, the Company will provide the companies within its portfolio with the services necessary to their administration, control and development. For that purpose, the Company may require and retain the assistance of other advisors.

**Art. 3. Duration.** The Company is established for an unlimited period.

**Art. 4. Registered Office.** The Company has its registered office in the City of Luxembourg, Grand Duchy of Luxembourg. It may be transferred to any other place in the Grand Duchy of Luxembourg by means of a resolution of an extraordinary general meeting of its shareholders deliberating in the manner provided for amendments to the articles of association.

The address of the registered office may be transferred within the municipality by decision of the manager or as the case may be the board of managers.

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

In the event that the manager, or as the case may be the board of managers, should determine that extraordinary political, economic or social developments have occurred or are imminent that would interfere with the normal activities of the Company at its registered office, or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these abnormal circumstances; such temporary measures shall have no effect on the nationality of the Company which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg company. Such temporary measures will be taken and notified to any interested parties by the manager or as the case may be the board of managers.

**Art. 5. Share capital.** The issued share capital of the Company is set at twelve thousand five hundred Euro (EUR 12,500) represented by five hundred (500) shares with a nominal value of twenty-five Euro (EUR 25) each. The capital of the Company may be increased or reduced by a resolution of the shareholders adopted in the manner required for amendment of these articles of association and the Company may proceed to the repurchase of its other shares upon resolution of its shareholders.

Any available share premium shall be distributable.

**Art. 6. Transfer of Shares.** Shares are freely transferable among shareholders. Except if otherwise provided by law, the share transfer to non-shareholders is subject to the consent of shareholders representing at least seventy-five per cent (75%) of the Company's share capital.

**Art. 7. Management of the Company.** The Company is managed by one or several managers who do not need to be shareholders.

The sole manager or as the case may be, the board of managers, is vested with the broadest powers to manage the business of the Company and to authorise and/or perform all acts of disposal and administration falling within the purposes of the Company. All powers not expressly reserved by the law or by the articles of association to the general meeting shall be within the competence of the sole manager or as the case may be, the board of managers.

Vis-à-vis third parties the sole manager or as the case may be, the board of managers, has the most extensive powers to act on behalf of the Company in all circumstances and to do, authorise and approve all acts and operations relative to the Company and not reserved by law or these articles of association to the general meeting of shareholders.

The managers are appointed and removed from office by a simple majority decision of the general meeting of shareholders, which determines their powers and the term of their mandates. If no term is indicated the managers are appointed for an undetermined period. The managers may be re-elected but their appointment may also be revoked with or without cause (ad nutum) at any time.

In the case of more than one manager, the managers constitute a board of managers. Any manager may participate in any meeting of the board of managers by conference call or by other similar means of communication allowing all the persons taking part in the meeting to hear one another and to communicate with one another. A meeting may also at any time be held by conference call or similar means only. The participation in, or the holding of, a meeting by these means is equivalent to a participation in person at such meeting or the holding of a meeting in person. Managers may be represented at meetings of the board by another manager without limitation as to the number of proxies which a manager may accept and vote.

Written notice of any meeting of the board of managers must be given to the managers twenty-four hours (24) at least in advance of the date scheduled for the meeting, except in case of emergency, in which case the nature and the motives of the emergency shall be mentioned in the notice. This notice may be omitted in case of assent of each manager in writing, by cable, telegram, telex, email or facsimile, or any other similar means of communication. A special convening notice will not be required for a board meeting to be held at a time and location determined in a prior resolution adopted by the board of managers.

Decisions of the board of managers are validly taken by the approval of the majority of the managers of the Company.

The minutes of any meeting of the board of managers shall be signed by the chairman of that meeting or, in its absence, by any two managers. Copies or excerpts of such minutes shall be signed by the chairman of that meeting or by any two managers.

The board of managers may also, unanimously, pass resolutions on one or several similar documents by circular means when expressing its approval in writing, by cable or facsimile or any other similar means of communication. The entirety will form the circular documents duly executed giving evidence of the resolution. Managers' resolutions, including circular resolutions, may be conclusively certified or an extract thereof may be issued under the individual signature of any manager.

The Company will be bound by the sole signature in the case of a sole manager, and in the case of a board of managers by the sole signature of anyone of the managers. In any event the Company will be validly bound by the sole signature of any person or persons to whom such signatory powers shall have been delegated by the sole manager (if there is only one) or as the case may be the board of managers or anyone of the managers.

**Art. 8. Liability of the Managers.** The manager(s) are not held personally liable for the indebtedness of the Company. As agents of the Company, they are responsible for the performance of their duties.

Subject to the exceptions and limitations listed below, every person who is, or has been, a manager or officer of the Company shall be indemnified by the Company to the fullest extent permitted by law against liability and against all expenses reasonably incurred or paid by him in connection with any claim, action, suit or proceeding which he becomes involved as a party or otherwise by virtue of his being or having been such manager or officer and against amounts paid or incurred by him in the settlement thereof. The words "claim", "action", "suit" or "proceeding" shall apply to all claims, actions, suits or proceedings (civil, criminal or otherwise including appeals) actual or threatened and the words "liability" and "expenses" shall include without limitation attorneys' fees, costs, judgements, amounts paid in settlement and other liabilities.

No indemnification shall be provided to any manager or officer:

(i) against any liability to the Company or its shareholders by reason of wilful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office;

(ii) with respect to any matter as to which he shall have been finally adjudicated to have acted in bad faith and not in the interest of the Company; or

(iii) in the event of a settlement, unless the settlement has been approved by a court of competent jurisdiction or by the board of managers.

The right of indemnification herein provided shall be severable, shall not affect any other rights to which any manager or officer may now or hereafter be entitled, shall continue as to a person who has ceased to be such manager or officer and shall inure to the benefit of the heirs, executors and administrators of such a person. Nothing contained herein shall affect any rights to indemnification to which corporate personnel, including directors and officers, may be entitled by contract or otherwise under law.

Expenses in connection with the preparation and representation of a defence of any claim, action, suit or proceeding of the character described in this article shall be advanced by the Company prior to final disposition thereof upon receipt of any undertaking by or on behalf of the officer or director, to repay such amount if it is ultimately determined that he is not entitled to indemnification under this article.

**Art. 9. Shareholder voting rights.** Each shareholder may take part in collective decisions. He has a number of votes equal to the number of shares he owns and may validly act at any meeting of shareholders through a special proxy.

**Art. 10. Shareholder meetings.** Decisions by shareholders are passed in such form and at such majority(ies) as prescribed by Luxembourg Company law in writing (to the extent permitted by law) or at meetings. Any regularly constituted meeting of shareholders of the Company or any valid written resolution (as the case may be) shall represent the entire body of shareholders of the Company.

Meetings shall be called by convening notice addressed by registered mail to shareholders to their address appearing in the register of shareholders held by the Company at least eight (8) days prior to the date of the meeting. If the entire share capital of the Company is represented at a meeting, the meeting may be held without prior notice.

In the case of written resolutions, the text of such resolutions shall be sent to the shareholders at their addresses inscribed in the register of shareholders held by the Company at least eight (8) days before the proposed effective date of the resolutions. The resolutions shall become effective upon the approval of the majority as provided for by law for collective decisions (or subject to the satisfaction of the majority requirements, on the date set out therein). Unanimous written resolution may be passed at any time without prior notice.

Except as otherwise provided for by law, (i) decisions of the general meeting shall be validly adopted if approved by shareholders representing more than half of the corporate capital. If such majority is not reached at the first meeting or first written resolution, the shareholders shall be convened or consulted a second time, by registered letter, and decisions shall be adopted by a majority of the votes cast, regardless of the portion of capital represented. (ii) However, decisions concerning the amendment of the articles of association are taken by (x) a majority of the shareholders (y) representing at least three quarters of the issued share capital and (iii) decisions to change of nationality of the Company are to be taken by Shareholders representing one hundred percent (100%) of the issued share capital.

At no time shall the Company have more than thirty (30) shareholders. At no time shall an individual be allowed to become a shareholder of the Company.

**Art. 11. Accounting Year.** The accounting year begins on 1<sup>st</sup> January of each year and ends on 31<sup>st</sup> December of the same year save for the first accounting year which shall commence on the day of incorporation and end on 31<sup>st</sup> December 2014.

**Art. 12. Financial Statements.** Every year as of the accounting year's end, the annual accounts are drawn up by the manager or, as the case may be, the board of managers.

The financial statements are at the disposal of the shareholders at the registered office of the Company.

**Art. 13. Distributions.** Out of the net profit five percent (5%) shall be placed into a legal reserve account. This deduction ceases to be compulsory when such reserve amounts to ten percent (10%) of the issued share capital of the Company.

The shareholders may decide to pay interim dividends on the basis of statements of accounts prepared by the manager, or as the case may be the board of managers, showing that sufficient funds are available for distribution, it being understood

that the amount to be distributed may not exceed profits realised since the end of the last accounting year increased by profits carried forward and distributable reserves and premium but decreased by losses carried forward and sums to be allocated to a reserve to be established by law.

The balance may be distributed to the shareholders upon decision of a general meeting of shareholders.

The share premium account may be distributed to the shareholders upon decision of a general meeting of shareholders. The general meeting of shareholders may decide to allocate any amount out of the share premium account to the legal reserve account.

**Art. 14. Dissolution.** In case the Company is dissolved, the liquidation will be carried out by one or several liquidators who may be but do not need to be shareholders and who are appointed by the general meeting of shareholders who will specify their powers and remunerations.

**Art. 15. Sole Shareholder.** If, and as long as one shareholder holds all the shares of the Company, the Company shall exist as a single shareholder company, pursuant to article 179 (2) of the law of 10<sup>th</sup> August 1915 on commercial companies; in this case, articles 200-1 and 200-2, among others, of the same law are applicable.

**Art. 16. Applicable law.** For anything not dealt with in the present articles of association, the shareholders refer to the relevant legislation.

#### *Subscription and Payment*

The articles of association of the Company having thus been drawn up by the appearing party, the appearing party has subscribed and entirely paid-up the following shares:

Subscriber	Number of shares	Subscription price (EUR)
Logicor Europe Holdings II S.à r.l. ....	500	12,500
Total . . . . .	500	12,500

Evidence of the payment of the total subscription price has been shown to the undersigned notary.

#### *Expenses, Valuation*

The expenses, costs, fees and charges of any kind whatsoever which will have to be borne by the Company as a result of its formation are estimated at approximately EUR 1,500.-.

#### *Extraordinary General meeting*

The sole shareholder has forthwith taken immediately the following resolutions:

1. The registered office of the Company is fixed at: 2-4, rue Eugène Ruppert, L-2453 Luxembourg
2. The following person is appointed manager of the Company for an undetermined period of time subject to the articles of association of the Company with such signature powers as set forth in the articles of association of the Company:
  - BRE/Management 7 S.A., a société anonyme incorporated under the laws of Luxembourg, with registered office at 2-4, rue Eugène Ruppert, L-2453 Luxembourg and being registered with the Registre de Commerce et des Sociétés in Luxembourg under number B 180.304,

Whereof, the present deed was drawn up in Luxembourg, on the day before mentioned.

The document having been read to the appearing party, who requested that the deed should be documented in English, the said appearing party signed the present original deed together with the notary, having personal knowledge of the English language. The present deed, worded in English, is followed by a translation into German. In case of divergences between the English and the German text, the English version will prevail.

The document having been read to the appearing party, known to the notary by its name, first name, civil status and residence, the said appearing party signed together with the notary the present deed.

#### **Folgt die deutsche Übersetzung des vorstehenden textes:**

Im Jahre zweitausenddreizehn, am neunten Tag des Monats Dezember.

Vor dem unterzeichnenden Notar Maître Henri Hellinckx, mit Amtssitz in Luxembourg, Großherzogtum Luxemburg.

Ist erschienen,

Logicor Europe Holdings II S.à r.l., eine société à responsabilité limitée (Gesellschaft mit beschränkter Haftung) luxemburgischen Rechts mit Sitz in 2-4, rue Eugène Ruppert, L-2453 Luxembourg, deren Gesellschaftskapital zwölftausendfünfhundert Euro (EUR 12.500,-) beträgt, und eingetragen ist im Registre de commerce et des sociétés in Luxembourg unter der Nummer B 181.528,

hier vertreten durch Herrn Joe Zeaiter, Jurist, beruflich wohnhaft in Luxemburg, aufgrund einer privatschriftlichen Vollmacht vom 9. Dezember 2013, welche vorliegender Urkunde beigefügt ist um mit dieser bei der Registrierungsbehörde eingereicht zu werden.

Die erschienene Partei hat in ihrer vorgenannten Eigenschaft den unterzeichnenden Notar ersucht, die Gründungssatzung einer Gesellschaft mit beschränkter Haftung (société à responsabilité limitée) "Lima Logistics Topco S.à r.l." wie folgt zu beurkunden.

**Art. 1. Gesellschaftsname.** Eine Gesellschaft mit beschränkter Haftung (société à responsabilité limitée) mit dem Namen "Lima Logistics Topco S.à r.l." (die "Gesellschaft") wird hiermit von der erschienenen Partei und allen Personen, die gegebenenfalls zukünftig als Gesellschafter eintreten, gegründet. Die Gesellschaft wird durch vorliegende Satzung und durch die entsprechende luxemburgische Gesetzgebung geregelt.

**Art. 2. Gesellschaftszweck.** Zweck der Gesellschaft ist das Halten von Beteiligungen in jeder beliebigen Form an in- und ausländischen Gesellschaften sowie jede andere Form von Investitionen, sowie den Erwerb durch Kauf, Zeichnung oder andere Art und Weise wie Übertragung durch Verkauf oder Tausch von Finanzinstrumenten jeder Art und die Verwaltung, Aufsicht und Entwicklung ihres Portfolios.

Die Gesellschaft kann ebenfalls alle Transaktionen welche sich auf direkten oder indirekten Erwerb von Grundbesitz, Eigentum, und Grundbesitzrechte in Luxemburg oder im Ausland oder auf den Erwerb von Beteiligungen an Unternehmen welche im Besitz von Grundrechten sind oder von Unternehmensbeteiligungen jedweder Form beziehen, durchführen sowie die Verwaltung, Aufsicht und Entwicklung dieser Beteiligungen und dieses Vermögen ausführen.

Die Gesellschaft kann Bürgschaften geben, Sicherheiten leisten, Darlehen ausgeben oder die Gesellschaften an denen die Gesellschaft direkte oder indirekte Beteiligungen besitzt oder die zur Gruppe von Gesellschaften gehört, der die Gesellschaft angehört, in jeder anderen Form unterstützen.

Die Gesellschaft kann außerdem in jeder beliebigen Form Darlehen erwerben, auch mit Preisnachlass, Darlehen vergeben, Kapital verleihen, sowie Vorschüsse gewährleisten oder unter jeglichen Konditionen Kredite vergeben, einschließlich und ohne Einschränkungen derer Kredite, in Bezug auf ein Immobilien-Unternehmen oder -Unterfangen, die sich von jeglichen Kreditaufnahmen der Gesellschaft oder von der Ausgabe von Kapital oder Schuldtitel jeglicher Art an alle Personen und Unternehmen, für die es für richtig empfunden wurde, ergeben. Die Gesellschaft kann Swaps, Futures, Forwards, derivative Instrumente, Optionen, Rückkäufe, Wertpapierverleihe und ähnliche Transaktionen abschließen und unbeschadet der Allgemeingültigkeit des Vorstehenden, jegliche Methode und Instrumente im Zusammenhang mit ihren Immobiliengeschäften einsetzen. Die Gesellschaft kann auch jegliche Verträge über Garantien, Entschädigungen, Sicherheiten und alle weiteren äquivalente Verträge abschließen, so dass der Nutzen der, im Rahmen solcher Immobiliengeschäfte vergebenen, Garantien und/oder Sicherheiten ihr zu Gute kommen kann. Die Gesellschaft kann im Rahmen solcher Immobiliengeschäfte jegliche erforderliche Rolle übernehmen, einschließlich und ohne Einschränkungen der Rolle des Arranger, lead Manager, Facility Agent, Security Agent, Documentation Agent. Die Gesellschaft wird die Tätigkeit der Immobilienfinanzierung oder des Immobilienkrediterwerbs nicht in einer Weise ausüben, die eine Regulierung erfordern würde gemäß der geänderten Fassung des Gesetzes des 5. Aprils 1993 bezüglich des Finanzsektors oder jeglichen zukünftigen Gesetzes oder Regulierungsmaßnahme, die dieses Gesetz abändern oder ersetzen sollte.

Die Gesellschaft kann alle geschäftlichen, technischen, finanziellen ebenso wie alle andere direkt oder indirekt verbundenen Tätigkeiten welche die Erfüllung des Geschäftszwecks in den oben genannten Bereichen erleichtern, vornehmen.

Unter anderem wird die Gesellschaft allen Gesellschaften ihres Portfolios die für die Verwaltung, Entwicklung und Aufsicht dieser Gesellschaften notwendigen Leistungen zur Verfügung stellen. Für diesen Zweck kann die Gesellschaft die Unterstützung anderer Berater beanspruchen und auf solche zurückgreifen.

**Art. 3. Geschäftsdauer.** Die Gesellschaft ist auf unbegrenzte Dauer gegründet

**Art. 4. Gesellschaftssitz.** Die Gesellschaft hat ihren Sitz in Luxemburg-Stadt, Großherzogtum Luxemburg. Dieser kann, durch Beschluss einer außerordentlichen Generalversammlung der Gesellschafter die sich, in der für die Abänderung der Satzung vorgesehenen Art und Weise beraten, an jeden Ort im Großherzogtum Luxemburg verlegt werden.

Der eingetragene Sitz der Gesellschaft kann durch Beschluss des Geschäftsführers, beziehungsweise durch die Geschäftsführung innerhalb der Gemeinde verlegt werden.

Die Gesellschaft kann Geschäfts- und Zweigstellen in Luxemburg und im Ausland errichten.

Sollte der Geschäftsführer, oder im Falle einer Geschäftsführung die Geschäftsführung, feststellen, dass außerordentliche politische, wirtschaftliche oder soziale Ereignisse eingetreten sind oder unmittelbar bevorstehen welche die normalen Tätigkeiten der Gesellschaft an ihrem eingetragenen Sitz oder die problemlose Kommunikation zwischen diesem Sitz und Personen im Ausland beeinträchtigen könnten, so kann der Gesellschaftssitz vorübergehend bis zum vollständigen Ende solcher ungewöhnlichen Umstände ins Ausland verlegt werden; derartige vorläufige Maßnahmen haben keine Auswirkung auf die staatliche Zugehörigkeit der Gesellschaft, die unbeschadet einer solchen vorübergehenden Sitzverlegung eine luxemburgische Gesellschaft bleibt. Solche vorübergehenden Maßnahmen werden vom Geschäftsführer oder, im Falle einer Geschäftsführung, von der Geschäftsführung vorgenommen und jeglichen betroffenen Personen mitgeteilt.

**Art. 5. Gesellschaftskapital.** Das ausgegebene Gesellschaftskapital der Gesellschaft beläuft sich auf zwölftausendfünfhundert Euro (EUR 12.500), eingeteilt in fünfhundert (500) Gesellschaftsanteile mit einem Nennwert von je fünfundzwanzig Euro (EUR 25).



Das Gesellschaftskapital der Gesellschaft kann durch Beschluss der Gesellschafter in der für die Abänderung der Satzung vorgesehenen Art und Weise erhöht oder verringert werden und die Gesellschaft kann seine anderen Gesellschaftsanteile durch Beschluss der Gesellschafter zurückkaufen.

Verfügbare Anteilsprämien können verteilt werden.

**Art. 6. Übertragung der Anteile.** Die Anteile sind unter den Gesellschaftern frei übertragbar. Soweit es das Gesetz nicht anders bestimmt, bedarf die Übertragung von Anteilen auf Dritte der Einwilligung von Gesellschaftern, welche zusammen mindestens fünfundsiebzig Prozent (75%) des Gesellschaftskapitals halten.

**Art. 7. Geschäftsführung.** Die Geschäftsführung der Gesellschaft erfolgt durch einen oder mehrere Geschäftsführer die keine Gesellschafter sein müssen.

Der alleinige Geschäftsführer beziehungsweise die Geschäftsführung ist mit den weitestreichenden Befugnissen ausgestattet, das Geschäft der Gesellschaft zu verwalten und ist dazu befugt, jede Handlungen und Tätigkeiten, die mit dem Gegenstand der Gesellschaft im Einklang stehen, zu genehmigen und/oder auszuführen. Sämtliche Befugnisse, die nicht ausdrücklich per Gesetz oder durch die vorliegende Satzung den Gesellschaftern vorbehalten sind, fallen in den Zuständigkeitsbereich des Geschäftsführers beziehungsweise der Geschäftsführung.

Gegenüber Dritten hat der Geschäftsführer beziehungsweise die Geschäftsführung die weitestreichenden Befugnisse um in allen Umständen, im Namen und Auftrag der Gesellschaft zu handeln und in jeden Umständen, jeden Akt und jede Handlung, welche nicht durch die vorliegende Satzung oder durch die entsprechende luxemburgische Gesetzgebung im Kompetenzbereich der Gesellschafterversammlung liegt, im Auftrag der Gesellschaft vorzunehmen, zu erlauben und gutzuheißen.

Die Geschäftsführer werden durch mehrheitlichen Beschluss der Generalversammlung der Gesellschafter gewählt und abberufen, welche ihre Befugnisse und die Amtsdauer beschließt. Wenn keine Frist gesetzt wird, dann sind die Geschäftsführer auf unbestimmte Zeit ernannt. Die Geschäftsführer können wiedergewählt werden, jedoch kann ihre Ernennung zu jeder Zeit mit oder ohne Grund (ad nutum) widerrufen werden.

Im Falle mehrerer Geschäftsführer bilden diese die Geschäftsführung. Jeder Geschäftsführer kann an jeder Sitzung der Geschäftsführung teilnehmen mittels Telefonkonferenz oder anderen zur Verfügung stehenden Kommunikationsmitteln insofern gewährleistet ist, dass alle an der Sitzung teilnehmenden Personen sich hören und miteinander kommunizieren können. Eine Sitzung kann jederzeit mittels einer Telefonkonferenz oder ähnlichen Kommunikationsmitteln abgehalten werden. Die Teilnahme oder das Abhalten einer Sitzung mit Hilfe dieser Mittel entspricht einer persönlichen Teilnahme an der betroffenen Sitzung. Die Geschäftsführer können sich in den Sitzungen ohne Einschränkung der Anzahl der Vollmachten durch einen anderen Geschäftsführer, der hierzu bevollmächtigt ist, vertreten lassen.

Die Geschäftsführer sind mindestens vierundzwanzig (24) Stunden vor Beginn einer Sitzung der Geschäftsführung mittels schriftlicher Einberufung, zu benachrichtigen, außer in Notfällen, in welchem Fall die Art und die Gründe dieser Umstände in der Einberufung erläutert werden müssen. Auf das Recht auf die oben beschriebene Weise einberufen zu werden kann jeder Geschäftsführer durch schriftliche Zustimmung per Telegramm, Telekopie, Email, Telefax oder per ähnlichem Kommunikationsmittel verzichten. Spezifische Einberufungen sind nicht notwendig für Sitzungen, welche vorher zu einem durch Geschäftsführungsbeschluss genehmigten Zeitplan und zu vorgesehenen Zeiten und an vorbestimmten Orten abgehalten werden.

Entscheidungen der Geschäftsführung werden durch die Mehrheit der Geschäftsführer der Gesellschaft gefasst.

Die Protokolle aller Geschäftsführerratsitzungen werden vom Vorsitzenden der Sitzung oder, in seiner Abwesenheit, von zwei Geschäftsführern unterzeichnet. Die Kopien oder Auszüge der Protokolle werden vom Vorsitzenden oder von zwei Geschäftsführern unterzeichnet.

Schriftliche Beschlüsse der Geschäftsführung können, aus einem einzigen oder mehreren einzelnen Dokumenten, gültig abgeschlossen werden, wenn sie von allen Mitgliedern der Geschäftsführung schriftlich, per Telegramm, Telefax oder per ähnlichem Kommunikationsmittel genehmigt wurden. Die verschiedenen Dokumente gleichen Inhalts bilden zusammen einen gültigen schriftlichen Beschluss. Beschlüsse der Geschäftsführung, einschließlich schriftliche Beschlüsse, können von einem einzelnen Geschäftsführer beweiskräftig beglaubigt und ein Auszug davon beweiskräftig unterschrieben werden.

Die Gesellschaft wird durch die Unterschrift des alleinigen Geschäftsführers und durch die Unterschrift eines einzelnen Geschäftsführers im Falle einer Geschäftsführung gebunden. Die Gesellschaft ist in jedem Fall wirksam durch die Unterschrift einer oder mehrerer hierzu durch den alleinigen Geschäftsführer, beziehungsweise durch die Geschäftsführung oder einer der Geschäftsführer, bevollmächtigten Personen, gebunden.

**Art. 8. Haftung der Geschäftsführung.** Die Geschäftsführer sind für Verschuldung der Gesellschaft nicht persönlich haftbar. Als Vertreter der Gesellschaft sind sie jedoch für die Ausführung ihrer Aufgaben und Pflichten verantwortlich.

Vorbehaltlich den unten aufgeführten Ausnahmen und Beschränkungen, wird jede Person, die ein Geschäftsführer oder leitender Angestellter der Gesellschaft ist oder war, von der Gesellschaft in vollem, gesetzlich erlaubten, Umfang gegen Verbindlichkeiten und gegen alle Ausgaben, welche üblicherweise entstanden sind oder von ihm gezahlt wurden in Verbindung mit Klagen, Prozessen oder Verfahren in die er als Partei oder anderweitig eintritt aufgrund dessen, dass er ein Geschäftsführer oder leitender Angestellter ist oder gewesen ist und die diesbezüglich gezahlten Beträge oder von durch deren Beilegung entstandenen Beträge, schadlos gehalten werden. Die Begriffe „Klage“, „Streitsache“, „Prozess“ oder

„Verfahren“ finden auf alle anhängigen oder bevorstehenden Klagen, Streitsachen, Prozesse oder Verfahren Anwendung (zivilrechtlich, strafrechtlich oder sonstige, einschließlich Rechtsmittel) Anwendung und die Begriffe „Verbindlichkeit“ und „Ausgaben“ beinhalten ohne Beschränkung Anwaltskosten, Prozesskosten, Sicherheitsleistungen, gezahlte Beträge bei Streitbeilegung und andere Verbindlichkeiten.

Einem Geschäftsführer oder leitendem Angestellten wird keine Schadloshaltung gewährt:

(i) gegen Verbindlichkeiten gegenüber der Gesellschaft oder ihrer Gesellschafter, aufgrund von vorsätzlich begangenen unerlaubten Handlungen, Bösgläubigkeit, grober Fahrlässigkeit oder rücksichtsloser Missachtung der Aufgaben, die in seiner Amtsführung enthalten sind;

(ii) im Zusammenhang mit jeglichen Verfahren bei welchen er wegen bösgläubigem und nicht im Interesse der Gesellschaft erfolgtem Handeln, verurteilt wurde; oder

(iii) im Falle einer Beilegung, es sei denn die Beilegung ist von einem Gericht unter zuständiger Gerichtsbarkeit oder von der Geschäftsführung genehmigt worden.

Das Recht der Schadloshaltung, das hier vorgesehen ist, ist abtrennbar und berührt keine anderen Rechte auf die das Verwaltungsratsmitglied oder der leitende Angestellte jetzt oder später ein Anrecht hat, und soll fortgeführt werden in der Person, die aufgehört hat, ein Geschäftsführer oder leitender Angestellter zu sein und soll dem Vorteil der Erben, Testamentsvollstreckern und Verwaltern einer solchen Person dienen. Nichts hierin Enthaltene berührt die Rechte zur Schadloshaltung, auf die Gesellschaftspersonal, eingeschlossen Geschäftsführer und leitende Angestellte, aufgrund von Vertrag oder anderweitig durch Gesetz, Anspruch haben könnten.

Ausgaben in Verbindung mit Vorbereitung und Vertretung der Verteidigung einer Klage, Streitsache, Prozess oder Verfahren beschrieben in diesem Artikel, soll von der Gesellschaft vor der endgültigen Verfügung darüber bei Zugang jeglicher Unternehmung seitens oder im Namen eines leitenden Angestellten oder Geschäftsführers vorgestreckt werden, um den benannten Betrag zurückzuzahlen wenn es letztlich bestimmt ist, dass er keinen Anspruch auf Schadloshaltung unter diesem Artikel hat.

**Art. 9. Stimmrechte der Gesellschafter.** Jeder Gesellschafter kann an kollektiven Entscheidungen teilnehmen. Die Zahl seiner Stimmen entspricht der Zahl seiner Gesellschaftsanteile und der Gesellschafter kann bei jeder Versammlung durch eine spezielle Vollmacht vertreten werden.

**Art. 10. Gesellschafterversammlungen.** Die Beschlüsse der Gesellschafter werden in der im luxemburgischen Gesellschaftsrecht vorgeschriebenen Form und mit der darin vorgesehenen Mehrheit, schriftlich (soweit dies gesetzlich möglich ist) oder in Gesellschafterversammlungen, gefasst. Jede ordnungsgemäß konstituierte Gesellschafterversammlung der Gesellschaft beziehungsweise jeder ordnungsgemäß schriftlicher Beschluss vertritt die Gesamtheit der Gesellschafter der Gesellschaft.

Die Einberufung der Versammlungen durch den Geschäftsführer/die Geschäftsführung hat mindestens acht (8) Tage vor der Versammlung mittels eingeschriebenen Briefes an die Gesellschafter an ihre im Anteilsregister der Gesellschaft eingetragene Adresse, zu erfolgen. Wenn das gesamte Gesellschaftskapital der Gesellschaft vertreten ist, kann die Sitzung ohne vorherige Einberufung abgehalten werden.

Werden Beschlüsse im Wege eines Zirkularbeschlusses der Gesellschafter gefasst, so wird der Inhalt des Beschlusses mindestens acht (8) Tage bevor der Beschluss wirksam werden soll, an alle Gesellschafter an ihre im Anteilsregister eingeschriebene Adresse mittels eingeschriebenen Briefes übersandt. Die Beschlüsse werden wirksam bei Zustimmung der vom Gesetz vorgesehenen Mehrheiten für gemeinsame Entscheidungen (oder, unter der Voraussetzung der Befriedigung der Mehrheitsvoraussetzungen, am in dieser Entscheidung festgelegten Tag). Einstimmige Zirkularbeschlüsse können jederzeit ohne vorherige Ankündigung getroffen werden.

Soweit gesetzlich nichts anderes vorgesehen ist, (i) werden die in den Gesellschafterversammlungen zu fassenden Beschlüsse von den Gesellschaftern getroffen, welche mehr als die Hälfte des Geschäftskapitals vertreten. Wird eine solche Mehrheit bei der ersten Gesellschafterversammlung nicht erreicht, werden die Gesellschafter per Einschreiben zu einer zweiten Gesellschafterversammlung geladen und die Beschlüsse werden sodann aufgrund der Mehrheit der abgegebenen Stimmen gefasst, unbeschadet der Anzahl der vertretenen Geschäftsanteile. (ii) Die Satzung kann jedoch nur mit Zustimmung (x) der Mehrheit der Gesellschafter, welche (y) zwei Drittel des Gesellschaftskapitals vertreten, abgeändert werden und (iii) Entscheidungen, die Nationalität der Gesellschaft zu ändern, bedürfen der Zustimmung von Gesellschaftern, die einhundert Prozent (100%) des Gesellschaftskapitals vertreten.

Zu keiner Zeit soll die Gesellschaft mehr als dreißig (30) Gesellschafter haben. Zu keiner Zeit soll es einer natürlichen Person gestattet sein, ein Gesellschafter der Gesellschaft zu werden.

**Art. 11. Geschäftsjahr.** Das Geschäftsjahr beginnt am ersten (1.) Januar und endet am einunddreißigsten (31.) Dezember eines jeden Jahres. Das erste Geschäftsjahr, welches am Tage der Gründung der Gesellschaft beginnt, wird am 31. Dezember 2014 enden.

**Art. 12. Jahresabschluss.** Der alleinige Geschäftsführer beziehungsweise die Geschäftsführung erstellt jedes Jahr die Jahresabrechnung der Gesellschaft.

Jeder Gesellschafter kann die Jahresabrechnung am Sitz der Gesellschaft einsehen.



**Art. 13. Gewinnverwendung.** Fünf Prozent (5%) des jährlichen Nettogewinns der Gesellschaft werden der gesetzlich vorgeschriebenen Rücklage zugeführt. Diese Rücklageeinzahlungspflicht besteht nicht mehr, sobald die gesetzliche Rücklage zehn Prozent (10%) des Gesellschaftskapitals beträgt.

Die Gesellschafter können auf der Grundlage eines von dem alleinigen Geschäftsführer, beziehungsweise der Geschäftsführung angefertigten Zwischenabschlusses die Ausschüttung von Abschlagsdividenden beschließen, sofern dieser Zwischenabschluss zeigt, dass ausreichend Gewinne und andere Reserven zur Ausschüttung zur Verfügung stehen, wobei der auszuschüttende Betrag die seit dem Ende des vorhergehenden Geschäftsjahres erzielten Gewinne, für welches die Jahresabschlüsse bereits bewilligt wurden, erhöht um die vorgetragenen Gewinne und ausschüttbaren Rücklagen, vermindert um die vorgetragenen Verluste und die der gesetzlichen Rücklage zuzuführenden Beträge, nicht übersteigen darf.

Der Saldo kann nach Entscheidung der Gesellschafterversammlung an die Gesellschafter ausgeschüttet werden.

Das Anteilsprämienkonto kann durch Beschluss der Gesellschafterversammlung an die Gesellschafter ausgeschüttet werden. Die Gesellschafterversammlung kann beschließen, jeden Betrag vom Anteilsprämienkonto auf die gesetzliche Rücklage zu übertragen.

**Art. 14. Auflösung.** Im Falle einer Auflösung der Gesellschaft ernennen die Gesellschafter einen oder mehrere Liquidatoren, bei welchen es sich nicht um Gesellschafter handeln muss, zwecks der Durchführung der Auflösung und bestimmen ihre Befugnisse und Vergütung.

**Art. 15. Alleingesellschafter.** Sofern nur ein Gesellschafter alle Geschäftsanteile der Gesellschaft hält, gilt Artikel 179 (2) des Gesetzes vom 10. August 1915 über Handelsgesellschaften und die Artikel 200-1 und 200-2 finden u.a. Anwendung.

**Art. 16. Anwendbares Recht.** Sämtliche nicht ausdrücklich durch diese Satzung geregelten Angelegenheiten richten sich nach den entsprechenden Regelungen des anwendbaren Gesetzes.

#### *Zeichnung und Zahlung*

Nach dem die erschienene Partei die Gründungssatzung erstellt hat, hat sie das gesamte Gesellschaftskapital wie folgt eingezahlt und gezeichnet:

Einzahler	Zahl der Einzahlungspreis	Geschäftsanteile (EUR)
Logicor Europe Holdings II S.à r.l. ....	500	12.500
Total .....	500	12.500

Ein Beleg für die vollständige Einzahlung der Geschäftsanteile wurde dem unterzeichneten Notar vorgelegt.

#### *Kosten*

Die Ausgaben, Kosten, Vergütungen und Aufwendungen jeglicher Art, welche der Gesellschaft aufgrund der vorliegenden Gesellschaftsgründung entstehen, werden auf ungefähr EUR 1.500,- geschätzt.

#### *Ausserordentliche Beschlüsse des Gesellschafters*

Unverzüglich nach der Gründung der Gesellschaft hat der Alleinige Gesellschafter folgende Beschlüsse gefasst:

1. Sitz der Gesellschaft ist in 2-4, rue Eugène Ruppert, L-2453 Luxemburg.
2. Die folgende Person wird für einen unbeschränkten Zeitraum zum Geschäftsführer der Gesellschaft mit der in der Satzung der Gesellschaft beschriebenen Unterschriftsbefugnis ernannt:
  - BRE/Management 7 S.A., eine Aktiengesellschaft (société anonyme) luxemburgischen Rechts mit Sitz in 2-4, rue Eugène Ruppert, L-2453 Luxemburg und eingetragen im Registre de Commerce et des Sociétés in Luxemburg unter der Nummer B 180.304.

Worüber Urkunde, aufgenommen in Luxemburg, Großherzogtum Luxemburg, am Datum wie eingangs erwähnt.

Der unterzeichnende Notar, der Englisch versteht und spricht, erklärt hiermit, dass auf Ersuchen der oben erschienenen Partei, die vorliegende Urkunde in English abgefasst wird, gefolgt von einer deutschen Übersetzung.

Auf Ersuchen derselben erschienenen Partei und im Falle von Abweichungen zwischen dem englischen und dem deutschen Text, ist die englische Fassung maßgebend.

Und nach Vorlesung und Erklärung alles Vorstehenden an die erschienene Partei die dem amtierenden Notar nach Namen, Vornamen, Zivilstand und Wohnort bekannt, hat dieselbe zusammen mit dem Notar die gegenwärtige Urkunde unterschrieben.

Gezeichnet: J. ZEAITER und H. HELLINCKX.

Enregistré à Luxembourg A.C., le 11 décembre 2013. Relation: LAC/2013/56817. Reçu soixante-quinze euros (75,- EUR).

Le Receveur (signé): I. THILL.

- FÜR GLEICHLAUTENDE AUSFERTIGUNG - Der Gesellschaft auf Begehrt erteilt.

Luxemburg, den 30. Dezember 2013.

Référence de publication: 2014000234/451.

(130223505) Déposé au registre de commerce et des sociétés de Luxembourg, le 31 décembre 2013.

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**Mitchells Europe, Succursale d'une société de droit étranger.**

Adresse de la succursale: L-8399 Windhof, 11, rue des Trois Cantons.

R.C.S. Luxembourg B 181.483.

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STATUTES

THE COMPANIES ACT, CAP, 50

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION OF  
MITCHELL'S WORLDWIDE MARKETING PTE. LTD.

Incorporated, on the 2<sup>nd</sup> day of June 2006.

1. The name of the Company is MITCHELL'S WORLDWIDE MARKETING PTE. LTD.

2. The Registered Offices of the Company will be situated in the Republic of Singapore.

3. The objects for which the Company is established are

(1) To engage in the manufacture, Installation, repair, maintenance and in the marketing and distribution of conveyancing and other equipment primarily used in animal feed lots and in other agricultural applications and businesses.

(2) act as a holding company and to own and hold in the Republic of Singapore or elsewhere investments and/or any rights or interests therein for the purposes of investment and to derive income from such investments,

(3) To carry on undertake take part or engage in any transaction, business, act, matter of thing of any kind whatsoever and without any restriction or limitation whatsoever as to the nature or description thereof.

(4) To exercise and enforce all rights and powers conferred by or incident to the ownership of any investment of the Company, and to sell, lot create tenancies over or license land, houses, building and immovable property of any tenure or kind, and to provide managerial, administrative, supervisory and consultant services for or in relation to any company in which the Company is interested on such terms as may be thought fit.

(5) To apply for, purchase or otherwise acquire and any patent rights, copyrights, trade marks; formulae licences concessions, and the like, conferring any exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use exercise, develop or grant licences in respect of or otherwise turn to account the Property rights, or information so required.

(6) To purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the and in particular any land buildings easements machinery plant and stock-in-trade.

(7) To establish maintain and furnish services related to the collection processing and maintenance or data records information and communications of all kinds and to develop install and connection therewith and to prepare develop and establish computer programming libraries; and manuals of operation and maintenance and to instruct and train operating, and maintenance crews for computers computer products including disk drives programs and data processing information handling and other systems and equipments of every kind and description.

(8) To acquire and undertake the whole or any part of the business property and liabilities of any person or company carrying on any business which the Company is authorized to carry on, or possessed of property suitable for the purposes of the Company.

(9) To amalgamate or enter into partnership or into any arrangement for sharing of profits union of interest co-operation joint venture, reciprocal concession, or otherwise, with any person or Company carrying on or engaged in or about to carry on or engage in, any business or transaction which the Company is authorized to carry on or engage in, or any business or transaction capable of being, conducted so as directly or indirectly to benefit the Company

(10) To take or otherwise acquire and hold shares, debentures, or other securities of any other company;

(11) To enter into any arrangements with any government or authority, supreme, municipal local, or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such government or authority any rights privileges, and concessions which the Company may think it desirable to obtain and to carry out exercise, and comply with any such

(12) To establish and support or aid in the establishment and support of associations, institutions funds trusts, and conveniences calculated to benefit employees or directors or past employees or directions of the Company or its predecessors in business or the dependents or connections of any such persons and to grant pensions and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition, or for any public, general or useful object.

(13) To promote any other company or companies for the purpose of acquiring or taking over all or any of the property, rights, and liabilities of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit the Company.

(14) To guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company or to secure or undertake in any way the repayment of money lent or advanced to or the abilities incurred by any person or company, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or changing all or part of the undertaking, property assets, rights and revenues present and future and uncalled capital of the Company or by both such methods or by any other means whatsoever.

(15) To lend and advance money or give credit to any person or company and on such terms as may be considered expedient and either with or without security to secure or undertake in any way the repayment of moneys lent or advanced to or the liabilities incurred by any person or company, and otherwise to assist any person or company, and to invest and deal with the money of the Company not immediately required in such manner as may from time to time be thought fit.

(16) To borrow or raise or secure the payment of money in such manner as the Company may think fit and to secure the same or the repayment or performance of any debt liability, contract, guarantee or other engagement incurred or to be entered into by the Company in any way and in particular by the issue of debentures perpetual or otherwise, changed upon all or any of the Company's property (both present and future), including its uncalled capital and to purchase, redeem, or pay all any such securities

(17) To remunerate any person or company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any of any of the shares in the Company's capital or any debentures, or other securities of the Company, or in or about the organization, formation, or promotion of the Company or the conduct of its business.

(18) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, and other negotiable or transferable instruments.

(19) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of the Company.

(20) To adopt such means of making known and advertising the business and products of the Company as may seem expedient.

(21) To apply for, secure, acquire by grant, legislative enactment, assignment, transfer, purchase, or otherwise, and to exercise, carry out and enjoy any charter, licence, power, authority, franchise, concession, right or privilege, which any Government or authority or any corporation or other public may be empowered to grant and to pay for, aid in and contribute towards carrying the same into effect, and to appropriate any of the Company shares, debentures, or other securities and assets to defray the necessary costs, charges, and expenses thereof.

(22) To apply for, promote, and obtain any statute order, regulation, or other authorization or enactment which may seem calculated directly or indirectly to benefit the Company and to oppose any bills, proceedings, or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(23) To procure the Company the Company to be registered or recognized in any country or place, outside the Republic of Singapore.

(24) To sell, improve, manage develop, exchange, lease, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.

(25) To issue and ... fully or partly paid shares in the capital of the Company in payment or part payment of any movable or immovable property purchased or otherwise acquired by the Company or any services rendered to the Company.

(26) To distribute any of the property of the Company among the members in kind or otherwise but so that no distribution amounting to a reduction of capital shall be made without the sanction required by law.

(27) To take or hold mortgages, liens, and charges to secure payment of the purchase price, or any unpaid balance of the purchase price of any part of the Company's property of whatsoever kind sold by the Company, or any money due to the Company from purchasers and others.

(28) To undertake and transact all kinds of agency or secretarial business and also to undertake and execute any trusts, the undertaking whereof may seem desirable and either gratuitously or otherwise.

(29) To transact any lawful business in aid of the Republic of Singapore in the prosecution of any war or hostilities in which the Republic of Singapore is engaged.

(30) To carry out all or any of the objects of the Company and do all or any of the above things in any part of the world and either as principal agent contractor, of trustees or otherwise and by or through trustees or otherwise and either along or in conjunction with others.

(31) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with its business or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

(32) To do all such other things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Company.

PROVIDED ALWAYS that nothing herein contained shall be deemed to empower the Company to carry on the business of banking or insurance.

AND IT IS HEREBY DECLARED that the word "company" in this Memorandum when not referring to this Company shall be deemed to include any corporation, partnership, association or club or other body of persons whether incorporated or not and wherever incorporated or domiciled and whether now existing or hereafter to be ferried AND further that unless the context or subject matter is inconsistent therewith. Words signifying the singular number shall be assumed and taken to include the plural and vice versa AND further that the objects specified in each of the paragraphs in this Memorandum shall be regarded as independent objects, and accordingly, shall be in no way limited or restricted (except when otherwise expressed in such paragraph by reference to the objects indicated in any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs delined the objects of a separate, distinct and independent company.

4. The liability of the members is limited.

5. The share capital of the Company is denominated in Singapore Dollars.

I, whose name and address are subscribed hereunder, am desirous of being formed into a company in pursuance of this Memorandum of Association and I agree to take the number of shares in the capital of the Company see opposite my name.

NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBER	NUMBER OF SHARES TAKEN BY SUBSCRIBER
MICHELL'S HOLDINGS (ASIA) PTE. . . . .	One
LTD (Signing by Eytan Michael Ullel pursuant to a Letter of Authority dated 1 <sup>st</sup> June 2006) 9 Raffles Place #57-01 Republic Plaza Singapore 048819 A company incorporated in Singapore	
Total number of shares taken: . . . . .	One

Dated this 1<sup>st</sup> day of June 2006.

Witnessed by  
Tan Shook Yng  
...  
Singapore

**Preliminary**

*Table "A" not to apply*

1. The regulations contained in Table "A" in the Fourth Schedule to the Company Act, Cap 50 shall not apply to the Company, but the following shall subject to repeal, addition and alteration as provided by the Act or these Articles be the regulations of the Company.

*Interpretation*

2. In those Articles, if not inconsistent with the subject or context, the words standing in the first column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof:

WORDS	MEANINGS
the "Act"	The Companies Act Cap 50 or any statutory modification, amendment or re-enactment thereof for the time being in force or any and every other act for the time being in force concerning companies and affecting the Company and any reference to any provision of the Act is to this provision as so modified amended or re-enacted or contained in any such subsequent Companies Act.
these "Articles"	These Articles of Association or other regulations of Company for the time being in force.
the "Company"	The abovenamed Company by whatever name from time to time called.
"Directors"	The Directors for the time being of the Company or such number of them as have authority to act for the Company,
"Director"	Includes any person acting as a Director of the Company and included any person duly appointed and acting for the time being as an Alternate Director,
"Dividend"	Includes bonus.
"Member"	A Member of the Company.

"Month"	Calendar month.
"Office"	The Registered Office of the Company for the time being
"Paid Up"	Included credited as paid up
"Register"	The Register of Members.
"Seal"	The Common Seal of the Company or in appropriate cases the Official Seal or duplicate Common Seal.
"Secretary"	The Secretary or Secretaries appointed under these Articles and shall include any person entitled to perform the duties of Secretary temporarily.
"Singapore"	The Republic of Singapore
"Singapore Dollars" and "\$"	The lawful currency of Singapore.
"Special: Resolution"	A resolution having the meaning assigned thereto by Section 184 of the Act.
"Writing" and "Written"	Includes printing lithography typewriting and any other mode of representing or reproducing words in a visible form.
"Year"	Calendar Year.

Words denoting the Singular number only shall include the plural and vice versa.

Words denoting the masculine gender only shall include the feminine gender;

Words denoting persons shall include corporations,

Save as aforesaid any word or expression used in the Act and the Interpretation Act, Cap. I shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

The headnotes and marginal notes are inserted for convenience only and shall not affect the construction of these Articles.

### **Business**

*Any branch or business either expressly or by implication authorised may be undertaken by Directors*

3. Subject to the provisions of the Act, any branch or kind of business which by the Memorandum of Association of the Company or these Articles is expressly or by implication authorised to be undertaken by the Company be undertaken by the Directors of such time or times as they shall think fit, and further may be suffered by them to be in abeyance whether such branch or kind of business may have been actually commenced or...so long as the Directors may deem it expedient not to commence or proceed with such branch or kind or business.

### **Private company**

*Limited number of Members and restrictions on the transfer of shares*

4 The Company is a private company, and accordingly:

(a) the number of the Members of the Company (not including persons who are in the employment of the Company or of its subsidiary and persons who having been formerly in the employment of the Company or of its subsidiary were while in the employment and have continued after the determination of that employment to be Members of the Company shall be limited to fifty.

Provided that for the purposes of this provision where two or more persons not one or more states in the Company jointly they shall be treated as a single Member.

(b) the right to transfer the shares of the Company shall be restricted in the manner hereinafter appearing; and

### **Shares**

*Share Capital*

5. The issued and paid-up share capital of the Company shall be denominated in Singapore Dollars.

*Prohibition of dealing in its own shares*

6. Save to the extent permitted by the Act none of the funds of the Company or of any subsidiary thereof shall be directly or indirectly employed in the purchase or subscription of or in loans upon the security of the Company's shares.

*Share Buyback*

7. Subject to and in accordance with the provisions of the Act, the Company may purchase or otherwise acquire ordinary shares issued by ... on such terms as the Company may think fit and in the manner prescribed by the Act. All shares repurchased by the Company may pursuant to the provisions and restrictions of the Act be held, sold, disposed of, cancelled or transferred.

### *Issue of Shares*

8. Save as provided by Section 161 of the Act no shares may be issued by the Directions without the prior approval of the Company in General Meeting but subject there to and to the provisions of these Articles the Directors may allot or grant options over or otherwise dispose of the same to such persons on such terms and conditions and at such time as the Company in General Meeting may approve.

### *Special Rights*

9. The rights attached to shares issued upon special conditions shall be clearly defined in the Memorandum of Association or these Articles, Without prejudice to any special right previously conferred on the holders of any existing shares or class of shares but subject to the Act and these Articles, shares in the Company may be issued by the Directors and any such shares may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Directors determine and subject to the provisions of the Act the Company may issue preference shares which are, or at the option of the Company are liable to be redeemed on such terms and in such manner as the Company before the issue...may by Special Resolution determine

### *Variation of Rights*

10. If at any time the share capital is divided into different classes, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the provisions of the Act, whether or not the Company is being wound up, be varied or abrogated with the sanction of a Special Resolution passed at a separate General Meeting of the holders of shares of the class and to every such special Resolution the provisions of Section 184 of the Act shall with such adaptations as are necessary apply. To every such separate General Meeting the provisions of these Articles relating to General Meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy or by attorney one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy or by attorney may demand a poll. Provided always that where the necessary majority for such a Special Resolution is not obtained at the Meeting, consent in writing if obtained from the holders of three-fourths of the issued shares of the class concerned within two months of the Meeting shall be as valid and effectual as a Special Resolution, carried at the Meeting.

### *Creation or issue of further shares with special rights*

11. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall unless otherwise expressly provided by the terms of issue or the shares of that class or by these Articles as are in force at the time of such issue be deemed to be varied by the creation or Issue of further shares ranking equally therewith.

### *Power to pay commission and brokerage*

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

### *Power to charge interest on capital*

13. If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or the provisions of any plant which cannot be made profitable for a long period, the Company may subject to the conditions and restrictions mentioned in the Art pay interest on so much of the share capital as is for the time being paid up and may charge the same to capital as part of the cost of the construction or provision.

### *Exclusion of equities*

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

### *Joint holders*

15. If two or more person are registered as joint holders of any share any one of such persons may give effectual receipts of any dividend payable in respect of such share and the joint holders of a share shall subject to the provisions of the Act. be severally as well jointly liable for the payment of all instalments and calls and interest due in respect of such shares. Such joint holders shall be deemed to be one Member and the delivery of the certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.



*Fractional part of a share*

16. No person shall be recognised by the Company as having title to a fractional part of a share or otherwise than as the sole or a joint holder of the entirety of such share.

*Payment of instalments*

17. If by the conditions of allotment of any shares the whole or any part of the amount of the issue price thereof shall be payable by instalments every such instalment shall when due be paid to the Company by the person who for the time being shall be the registered holder of the share or his personal representatives but this provision shall not affect the liability of any allotted who may have agreed to pay the same.

*Share Certificates*

18. The certificate of title to shares in the capital of the Company shall be issued under the Seal in such form as the Directors shall from time to time prescribe and shall bear the autographic or facsimile signatures of at least one Director and the Secretary or some other person appointed by the Director and shall specify the number and class of shares to which it relates and the amounts paid thereon. The facsimile signatures may be reproduced by mechanical or other means provided the method or system of reproducing signatures has first been approved by the Auditors of the Company

*Entitlement to certificate*

19. Every person whose name is entered as a Member in the Register shall be entitled within two months after allotment or within one month after the lodgment of any transfer in one certificate for all his shares of any one class or to several certificates in reasonable denominations each for a part of the shares so allotted or transferred. Where a Member transfers part only of the shares comprised in a certificate or where a Member requires the Company to cancel any certificate or certificates and issue new certificates for the purpose of subdividing his holding in a different manner the old certificate or certificates shall be cancelled and a new certificate or certificates for the balance of such shares issued in lieu thereof and the Member shall pay a fee not exceeding \$2.00 for each such new certificate as the Directors may determine.

*New certificates may be issued*

20. If any certificate or other document of title to shares or debentures be worn out or defaced, then upon production thereof to the Director. They may order the same to be cancelled and may issue a new certificate in lieu hereof. For every certificate so issued there shall be paid to the Company the amount of the proper duty, if any with which such certificate is chargeable under any law for the time being in force relating to stamps together with a further fee not exceeding \$2.00 as the Directors may determine. Subject to the provisions of the Act and the requirements of the Directors thereunder, if any certificate or document be lost or destroyed or stolen, then upon proof thereof to the satisfaction of the Directors and on such Indemnity as the Directors deem adequate being given and on the payment of the amount of the proper duty with which such certificate or document is chargeable under any law for the time being in force relating to stamps together with a further fee not exceeding \$2.00 as the Directors may determine a new certificate or document in lieu thereof shall be given to the person entitled to such lost or destroyed or stolen certificate or document.

*Rights of pre-emption*

21. (a) Except where a transfer is to be made by a Member with the consent of the other Members (in which case the following provisions of this Article shall not apply), no shares may be transferred to any person unless and until the rights of pre-emption conferred by this Article have been exhausted.

(b) Every Member hereinafter in this Article called the "Vendor") who desires to transfer any shares shall give to the Company notice in writing of such desire (hereinafter in this Article called the "Transfer Notice"). Subject as hereinafter mentioned the Transfer Notice shall constitute the Company the Vendor's agent for the sale of the shares specified therein (hereinafter in this Article called the "Shares") in one or more lots at the discretion of the Directors (other than the Vendor if the Vendor is a Director) or a price to be agreed upon between the Vendor and the other Members or in case of a dispute, at the price, which the Auditor of the Company for the time being shall, by writing under his hand, certify to be in his opinion the fair value thereof as between a willing seller and a willing buyer. In so certifying the Auditor shall be considered as acting as an expert and not as an arbitrator and accordingly the Arbitration Act Cap. 10 shall not apply. The Transfer Notice shall not be revocable except with the sanction of all Members (other than the Vendor).

(c) Upon the price being fixed as aforesaid the Company shall forth with by notice in writing inform each Member (other than the Vendor) of the number and price of the Shares and invite such Member to apply in writing to the Company within twenty-one (21) days of the date of the notice (which date shall be specified therein) for such maximum number of the Shares (being all or any thereof) as he shall specify in such application.

(d) If the other Member shall within the said period of twenty-one (21) days apply for any of the Shares. The Directors shall allocate the Shares (or so many of them as shall be applied for as aforesaid) to or amongst the applicants and in case of competition, pro-rata (as nearly as possible) according to the number of shares in the Company of which they are registered or unconditionally entitled to be registered as holders provided that no applicant shall be obliged to take more

than the maximum number of shares specified by him as aforesaid and the Company shall forthwith give notice of such allocations (hereinafter in this Article called an "Allocation Notice") to the Vendor and to the Members to whom the shares have been allocated and shall specify in such Allocation Notice the place and time (being not earlier than fourteen (14) and not later than twenty-eight (28) days after the date of the Allocation Notice) at which the sale of the shares so allocated shall be completed.

(e) The Vendor shall be bound to transfer the shares comprised in an Allocation Notice to the purchasers named there in specified and if he shall fail to do so the Chairman of the Directors (provided that such Chairman has not been appointed by the Vendor) or same other person appointed by the Directors shall be deemed to have been appointed attorney of the Vendor with full power to exercise complete and deliver, in the name and on behalf of the Vendor, transfers of the shares to the purchasers thereof against payment of the price to the Company. On payment of the price to the Company the purchaser shall be deemed to have obtained a good quittance for such payment and on execution and delivery of the transfer the purchaser shall be entitled to insist upon his name being entered in the Register as the holder by transfer of the shares. The Company shall forthwith pay the price into a separate bank account in the Company's name and shall hold such price in trust for the Vendor.

(f) During the six (6) months following the expiry of the said period of twenty-one (21) days referred to in paragraph (c) of this Article, the Vendor shall be at liberty to transfer to any person and at any price (not being less than the price fixed under paragraph (b) of this Article) and upon terms and conditions no more favourable than those offered to the other Members any share not allocated by the Directors, in an Allocation Notice.

(g) If the transfer of the Shares by the Vendor is not completed within six (6) months referred to in paragraph (f) of this Article, such Shares shall again become subject to the restrictions of these Articles.

*Deposit of instrument of transfer*

22 (a) All instruments of transfer shall be deposited at the Office or such other place (if any) as the Directors may appoint accompanied by the respective certificates of the shares to which such instruments of transfers relate and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer and, if the instrument of transfer is executed by some other person on his behalf. The authority of the person so to do.

(b) All instruments of transfer which shall be registered shall be retained by the Company but any instrument of transfer which the Directors may refuse to register shall (except in any case of fraud) be returned to the party presenting the same.

*Infant, bankrupt or Unsound mind.*

23. No share shall in any circumstances be transferred to any infant or bankrupt or person of unsound mind.

*Number of Members exceeding fifty*

25. The Directors shall decline to register a transfer of a share if upon registration of the transfer the number of Members of the Company would exceed the maximum prescribed by Article 4(b) hereof.

*Register of Transfers*

26. The Company shall provide a book to be called "Register of Transfers" which shall be kept under the control of the Directors and in which shall be entered the particulars of every transfer of shares.

*Closure of Register of Transfers*

27. The Register of Transfers may be closed at such times and for such periods as the Directors may from time to time determine not exceeding in the whole thirty days in any Year.

**Transmission of shares**

*Transmission on death*

28. In case of the death of a Member, the survivor or survivors, where the deceased was a joint holder, and the executors or administrators of the deceased, where he was a sole or only surviving holder shall be the only persons recognized by the Company as having any title to his interest in the shares, but nothing herein shall release the estate of a deceased Member (whether sole or joint) from any liability in respect of any share held by him.

*Persons becoming entitled on death or bankruptcy of Member may be registered*

29. Any person entitled to a share in consequence of the death or bankruptcy or liquidation of any Member (the "Beneficiary") shall, forthwith upon being notified by the Directors transfer his entire shareholding to such persons as the Directors shall appoint (the "Appointed Transferee") at any such price as may be agreed upon but the Beneficiary and the Directors or in case of a dispute at the price which the Auditor of the Company for the time being shall by writing under his hand, certify to be in his opinion the fair value thereof as between a willing seller and a willing buyer, and such sum shall be deemed to be the fair value and in so certifying the Auditor shall be considered to be acting as an expert and not as an arbitrator and accordingly the Arbitration Act. Cap. 10 shall not apply. A transfer notice shall not be revocable except with the sanction of the Directors if the Beneficiary shall fall, neglect or refuse to do so the Chairman

for the time being of the Directors or some other person appointed by the Director shall be deemed to have been appointed attorney of the Beneficiary with full power to execute complete and deliver in the name and on behalf of the Beneficiary transfers of the shares to the Appointed Transferee against payment of the price to the Company. On payment of the price to the Company. The Appointed Transferee shall be deemed to have obtained a good quittance for such payment and on execution and delivery of the transfer the Appointed Transferee shall be entitled to insist upon his name being entered in the Register as the holder by transfer of the shares. The Company shall pay the price to the Beneficiary and payment shall be deemed to have been made as and when a cheque for such amount of the price is sent to the last known address of the Beneficiary as it appears on the Register whether or not the cheque is actually received.

*Rights of unregistered executors and trustees*

30. Save as otherwise provided by or in accordance with these Articles a person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not be entitled in respect thereof to exercise any right conferred by membership in relation to Meetings of the Company until he shall have been registered as a Member in respect of the share.

*Fee to registration of probate etc.*

31. There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares such fee not exceeding 52.00 as the Directors may from time to time require or prescribe.

**Calls on shares**

*Calls on shares*

32. The Directors may from time to time make such calls as they think fit upon the Members in respect of any monies unpaid on their shares and not by the terms of the issue thereof made payable at fixed times, and each Member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or time and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

*Time when made*

33. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be made payable by instalments.

*Interest on calls*

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

*Sum due on allotment*

35. Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date shall for all purposes of these Articles be deemed to be a call duly made and payable on the date, on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of the Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

*Power to differentiate*

36. The Directors may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the times of payments.

*Payment in advance of calls*

37. The Directors may, if they think fit receive from any Member willing to advance the same all or any part of the monies uncalled and unpaid upon the shares held by him and such payments in advance of calls shall extinguish so far as the same shall extend, the liability upon the shares in respect of which it is made, and upon the monies so received or so much thereof as from time to time exceeds the amount of the calls then made upon the shares concerned the Company may pay interest at such rate not exceeding ten per cent per annum as the Member paying such sum and the Directors agree upon.

## Forfeiture and lien

### *Notice requiring payment of calls*

38. In any Member falls to pay in full any call or instalment of a call on the day appointed for payment thereof, the Directors may at any time thereafter serve a notice on such Member requiring payment of so much of the call or instalment as is unpaid together with any interest and expenses which may have accrued.

### *Notice to state time and place*

39. The notice shall name a ... day (not being less than fourteen days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the shares on which the call was made will be liable to be forfeited.

### *Certificate of forfeiture shares to be delivered to the Company*

40. If the requirements of any such notice as aforesaid are not complied with any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof be forfeited by a resolution of the Directors to that effect. In the event of a forfeiture of shares, the Member shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificates held by him for the share or shares so forfeited. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before the forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.

### *Sale of shares forfeited*

41. A share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture of surrender the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the Directors shall think fit and at any time before a sale, re-allotment or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit. To give effect to any such sale, the Directors may if necessary authorise some person to transfer a forfeited or surrendered share to any such person as aforesaid.

### *Rights and liabilities of Members whose shares have been forfeited or surrendered*

42. A Member whose shares have been forfeited or surrendered shall cease to be a Member in respect of the shares, but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all monies which at the date of forfeiture or surrender were payable by him to the Company in respect of the shares with interest thereon at ten per cent per annum (or such lower rate as the Directors may approve) from the date of forfeiture or surrender until payment, but such liability shall cease if and when the Company receives payment in full of all such monies in respect of the shares and the Directors may waive payment of such interest either or in part.

### *Company's lien*

43. The Company shall have a first and paramount lien and charge on every share (whether fully paid or not) registered in the name of each Member (whether solely or jointly with others) and on the dividends declared or payable in respect thereof for all calls and instalments due on any such share and interest and expenses thereon but such lien shall only be upon the specific shares in respect of which such calls or instalments are due and unpaid and to all dividends from time to time declared in respect on the shares. The Directors may resolve that any share shall for some specified period be exempt from the provisions of this Article.

### *Sales of shares subject to lien*

44. The Company may sell in such manner as the Directors think fit any share on which the Company has a lien but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of fourteen days after notice in writing stating and demanding payment of the sum payable and giving notice of intention to sell in default, shall have been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy. To give effect to any such sale; the Directors may authorise some person to transfer the shares sold to the purchaser thereof.

### *Application of proceeds of such sales*

45. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue. If any shall (subject to a like lien for sums presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

### *Title to shares forfeited or surrendered or sold to satisfy a lien*

46. A statutory declaration in writing that the declarant is a Director of the Company and that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof

together with the certificate of proprietorship of the share under Seal delivered to a purchaser or allottee thereof shall (subject to the execution of a transfer if the same be required) constitute a good title to the share and the person to whom the share is sold, re-allotted or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, surrender, sale, re-allotment or disposal of the share.

### **Alteration of capital**

#### *Power to increase capital*

47. The Company in General Meeting may from time to time by Ordinary Resolution increase the share capital by such as the Ordinary Resolution shall prescribe.

#### *Rights and privileges of new shares*

48. Subject to any special rights for the time being attached to any existing class of shares, the new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct and if no direction be given as the Directors shall determine. Subject to the provisions of these Articles and in particular (but without prejudice to the generality of the foregoing) such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company or otherwise.

#### *Issue of new shares to Member*

49. Unless otherwise determined by the Company in General Meeting any new shares from time to time shall before issue be offered in the first instance to all the then holders of any class of shares in proportion as nearly as may be to the amount at capital held by them. In offering such shares in the first instance to all the then holders of any class of shares the offer shall be made by notice specifying the number of shares offered and limiting the time within which the offer if not accepted will be deemed to be declined and after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company and the Directors may dispose of or not issue any such shares which by reason of the proportion borne by them to the number of holders entitled to any such offer or by reason of any other difficulty in apportioning the same cannot, in the opinion of the Directors be conveniently offered under this Article.

#### *New shares otherwise subject to provisions of Articles*

50. Except so far as otherwise provided by the conditions of issue or by these Articles all new shares shall be subject to the provisions of these Articles with reference to allotments, payment of calls, lien, transfer, transmission, forfeiture and otherwise.

#### *Power to consolidate, cancel and subdivide shares*

51. The Company may by Ordinary Resolution;

(a) consolidate any of its share capital

(b) cancel any shares which, at the date of the passing of the resolution have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled;

(c) subdivide any of its share capital provided always that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; and

(d) subject to the provisions of these Articles and the Act. convert any class of shares into any other class of shares.

#### *Power to reduce capital*

52. The Company may by Special Resolution reduce its share capital or any capital redemption reserve fund in any manner and with and subject to any incident authorised and consent by law.

### **Stock**

#### *Power to convert into stock*

53. The Company may by Ordinary Resolution convert any paid up shares into stock and may from time to time by like resolution reconvert any stock into paid up shares.

#### *Transfer of stock*

54. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same Articles as and subject to which the shares from which the stock arose might prior to conversion have been transferred or as pertain thereto as circumstances admit but not stock shall be transferable except in such units as the Directors may from

time to time determine provided that such units shall not be greater than the issue price of the shares from which the stock arose.

#### *Rights of shareholders*

55. The holders of stock shall according to the amount of stock held by them have the same rights; privileges and advantages as regards dividend, return of capital, voting and other matters, as if they held the shares from which the stock arose but no such privilege or advantage (except as regards dividend and return of capital and the assets on winding up) shall be conferred by any such aliquot part of stock which would not if existing in shares have conferred that privilege or advantage and no such conversion shall affect or prejudice any preference or other special privileges attached to the shares so converted.

#### *Interpretation*

56. All such of the provisions of these Articles as are applicable to paid up shares shall apply to stock and the words “share” and “shareholder” or similar expressions herein include “stock” or “stockholder”.

### **General meeting**

#### *General Meetings*

57. (a) Subject to the provisions of the Act the Company may (by a resolution approved by all its members who are entitled to vote, whether in person or by proxy) dispense with the holding of annual general meetings, but otherwise the Company shall in each year hold an Annual General Meeting in addition to any other meetings in that year and not more than fifteen months shall elapse between the date of an Annual General Meeting of the Company and that of the next. Where Annual General Meetings have not been dispensed with, and provided that so long as the Company holds its First Annual General Meeting Within eighteen months of its incorporation, its need not hold it in the year of its incorporation or in the following year.

(b) All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

(c) The time and place of any General Meeting shall be determined by the Directors.

#### *Calling Extraordinary General Meetings*

58. The Directors may whenever they think fit, convene an Extraordinary Calling General Meeting and Extraordinary General Meetings shall also be convened on such requisition or, in default may be convened by such requisitionists as provided by Section 176 of the Act. If at any time there are not within Singapore sufficient Directors capable of acting to form a quorum at a meeting of Directors, any Director may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

### **Notice of general meetings**

#### *Notice of Meetings*

59. Subject to the provisions of the Act as to special notice at least fourteen days' notice in writing (exclusive both of the day on which the notice is served or deemed to be served and of the day for which the notice is given) of every General Meeting shall be given in the manner ... mentioned to such persons (including the Auditors) as are under the provisions herein contained entitled to receive notice from the Company, provided that a General Meeting notwithstanding that it has been called by a shorter notice than that specified above shall be deemed to have been duly called if it is so agreed.

(a) in the case of an Annual General Meeting by all the Members entitled to attend and vote thereat; and

(b) in the case of an Extraordinary General Meeting by that number or majority in number of the Members' having a right to .. and vote thereat as is required by the Act.

Provided also that the accidental omission to give notice to, or the non-receipt by any person entitled thereto shall not invalidate the proceedings at any General Meeting.

#### *Contents of notice*

60. (a) Every notice calling a General Meeting shall specify the place and the day and hour of the Meeting, and there shall appear with reasonable prominence in every such notice a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and to vote instead of him and that a proxy need not be a Member of the Company.

(b) In the case of an Annual General Meeting, the notice shall also specify the Meetings as such.

(c) In the case of any General Meeting at which business other than routine business is to be transacted the notice shall specify the general nature of the business and if any resolution is to be proposed as a Special Resolution or as requiring special notice, the notice shall contain a statement to that effect.

#### *Routine Business*

61. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes that is to say:



- (a) declaring dividends;
- (b) reading considering and adopting the balance sheet, the reports of the Directors and Auditors, and other accounts and documents required to be annexed to the balance sheet;
- (c) appointing Auditors and fixing the remuneration of Auditors or determining the manner in which such remuneration is to be fixed; and
- (d) fixing the remuneration of the Directors proposed to be paid under Article 89.

### **Proceedings at general meetings**

#### *Quorum*

62. No business shall be transacted at any General Meeting unless a quorum is present. Save as herein otherwise provided two Members shall form a quorum, but in the event of a corporation being beneficially entitled to the whole of the issued capital of the Company, one person representing such corporation shall be a quorum and shall be deemed to constitute a Meeting and if applicable the provisions of Section 179 of the Act shall apply. Where the whole of the issued capital of the Company is held by a Member being a natural person such Member shall constitute a quorum. For the purpose of this Article "Member" includes a person attending by proxy or by attorney or as representing a corporation which is a Member.

#### *Adjournment if quorum no present*

63. In within half a hour from the time appointed for the Meeting a quorum is not present the Meeting it convened on the requisition of Members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Chairman may determine, and if at such adjourned Meeting a quorum is not present within fifteen minutes from the time appointed for holding the Meeting, the Meeting shall be dissolved. No notice of any such adjournment as aforesaid shall be required to be given to the Members.

#### *Resolution in Writing*

64. Subject to the provisions of the Act, a resolution in writing signed by Members of the Company entitled to vote or being a corporation by its duly authorised representative shall have the same effect and validity as a Special Resolution (it approved by members representing at least 75% of the total voting rights) and as an Ordinary Resolution (it approved by members representing a simple majority of the total voting rights) of the Company passed at a General Meeting duly convened, held and constituted, and may consist of several documents in the like form, each signed by one or more of such Members. The expressions "in writing" and "signed" include approval by telefax, telex, cable, telegram or any other mode of representing or reproducing words or signatures in a visible form by any such Member PROVIDED THAT resolutions relating to dispensing with the holding of Annual General Meetings and resolutions in respect of matters requiring Special Notice under the Act may not be passed pursuant to this Article 64.

#### *Meeting by conference telephone*

65. Subject to the provisions of the Act, any Member of the Company may participate in a General Meeting by means of conference telephones or similar communication equipment whereby all persons participating in the meeting can hear each other and participating in a meeting in this manner shall be deemed to constitute presence in person at such meeting.

#### *Chairman*

66. The Chairman of the Board of Directors shall preside as Chairman at every General Meeting. If there be no such Chairman or if at any Meeting he be not present within fifteen minutes after the time appointed for holding the Meeting or be unwilling to act the Members present shall choose some Director to be Chairman of the Meeting or if no Director be present or if all the Directors present decline to take the Chair one of their number present to be Chairman.

#### *Adjournment*

67. The Chairman may with the consent of any Meeting at which a quorum is present (and shall if so directed by the Meeting) adjourn the Meeting from time to time and from place to place but no business shall be transacted at any adjourned Meeting except business which might lawfully have been transacted at the Meeting from which the adjournment took place unless all the Members agree otherwise. When a Meeting is adjourned for thirty days or more notice of the adjourned Meeting shall be given as in the case of the original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting.

#### *Method of Voting*

68. At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands unless a ... (before or on the declaration of the result of the show of hands) demanded:

- (a) by the Chairman (being a person entitled to vote thereat); or
- (b) by at least two Members present in person or by proxy or by attorney or in the case of a corporation by its representative and entitled to vote thereat; or

(c) by any Member or Members present in person or by proxy or by attorney or in the case of a corporation by a representative and representing not less than on tenth of the total voting rights of all the Members having the right to vote at the Meeting; or

(d) by a Member or Members present in person or by proxy or by attorney or in the case of a corporation by a representative holding shares in the company conferring a right to vote at the Meeting being shares on which an aggregate sum has been paid up equal to not less than on tenth of the total sum paid up on all the shares conferring that right.

Provided always that no poll shall be demanded on the election of a Chairman or on a question of adjournment. Unless a poll be so demanded (and the demand be not withdrawn) a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. A demand for a poll may be withdrawn.

#### *Taking a poll*

69. If a poll be duly demanded (and the demand be not withdrawn) it shall be taken in such manner (Including the use of ballot or voting papers on tickets) as the Chairman may direct and the result of a poll shall be deemed to be the resolution of the Meeting at which the poll was demanded. The Chairman may, and if so requested shall appoint scrutineers and may adjourn the Meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

#### *Votes counted in error*

70. If any votes be counted which ought not to have been counted or might have been rejected the error shall not vitiate the result of the voting unless it be pointed out at the same Meeting or at any adjournment thereof and not in any case unless it shall in the opinion of the Chairman be of sufficient magnitude.

#### *Chairman's casting vote*

71. In the case of equality of votes whether on a show of hands or on a poll, the Chairman of the Meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote.

#### *Time for taking a poll*

72. A poll demanded on any question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the Meeting) and place as the Chairman may direct. No notice need be given of a poll not taken immediately.

#### *Continuance of business after demand for a poll*

73. The demand for a poll shall not prevent the continuance of a Meeting for the transaction of any business, other than the question on which the poll has been demanded.

### **Votes of members**

#### *Voting rights of Members*

74. Subject to these Articles and to any special rights or restrictions as to voting attached to any class of shares hereinafter issued on a show of hands every Member who is present in person or by proxy or attorney or in the case of a corporation by a representative shall have one vote and on a poll every such Member shall have one vote for every share of which he is the holder.

#### *Voting rights of joint holders*

75 Where there are joint registered holders of any share any one of such persons may vote and be reckoned in a quorum at any Meeting either personally or by proxy or be attorney or in the case of a corporation by a representative as if he were solely entitled there to and it more than one of such joint holders be so present at any Meeting that one of such persons so present whose name stands first in the Register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Article be deemed joint holders thereof.

#### *Voting rights of Members of unsound mind*

76. A Member of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorders may vote whether on a show of hands or on a poll by his committee curator bonis or such other person as property has the management of his estate and any such committee curator bonis or other person may vote by proxy or attorney provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty eight hours before the time appointed for holding the Meeting.

*Right to vote*

77. Subject to the provisions of these Articles every Member shall be entitled to be present and to vote at any General meeting either personally or by proxy or by attorney or in the case of a corporation by a representative and to be reckoned in a quorum in respect of shares fully paid and in respect of party paid shares where calls are not due and unpaid.

*Objections*

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

*Vote on a poll*

79. On a poll votes may be given either personally or by proxy or by attorney or in the case of a corporation by its representative and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

*Appointment of proxies*

80. An instrument appointing a proxy shall be in writing and:

- (a) in the case of an individual shall be signed by the appointer or by his attorney and
- (b) in the case of a corporation shall be either under the common seal or signed by its attorney or by an officer on behalf of the corporation.

The Directors may but shall not be bound to require evidence of the authority of any such attorney or officer.

*Proxy need not be a Member*

81. A proxy need not be a Member of the Company.

*Deposit of proxies*

82. An instrument appointing a proxy or the power of attorney or other authority if any must be left at the office or such other place (if any) as is specified for the purpose in the notice convening the Meeting not less than forty-eight hours before the time appointed for the holding of the Meeting or adjourned Meeting (or in the case of a poll before the time appointed for the taking of the poll) to which it is so to be used and in default shall not be treated as valid.

*Form of proxies*

83. An instrument appointing a proxy shall be in the following form with such variations if any as circumstances may require or in such other form as the Directors may accept and shall be deemed to include the right to demand or loin in demanding a poll:

MITCHELL'S WORLDWIDE MARKETING PTE. LTD

I/we \_\_\_ of \_\_\_ a Member/Members of the abovenamed Company hereby appoint \_\_\_ of or whom failing \_\_\_ of \_\_\_ to vote for me/us and on my /our behalf at the (Annual Extraordinary or Adjourned as the case may be) General Meeting of the Company to be held on the \_\_\_ day of 20\_\_\_ and at every adjournment thereof.

As Witness my hand this \_\_\_ day of \_\_\_ 20\_\_\_

An instrument appointing a proxy shall, unless the contrary is stated thereon be valid as well for any adjournment of the Meeting as for the Meeting to which it relates and need not be witnessed.

*Intervening death or insanity of principal not to revoke proxy*

84. A vote given in accordance with the terms of an instrument of proxy (which for the purpose of these Articles shall also include a power of attorney) shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed or the transfer or the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the office (or such other place as may be specified for the deposit of instrument appointing proxies) before the commencement of the Meeting or adjourned Meeting (or in the case of a poll before the time appointed for the taking of the poll) at which the proxy is used.

*Corporations acting by representatives*

85. Any corporation which is a Member of the Company may by resolution of its directors or other governing body authorise such person as it thinks ... to act as its representative at any Meeting of the Company or of any class of Members of the Company and the persons so authorised shall be entitled to exercise the same powers on behalf of the corporation as the corporation would exercise if it were an individual Member of the Company

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## **Directors**

### *Number of Directors*

86. Subject to the other provisions of Section 145 of the Act the number of the Directors, all of whom shall be natural persons, shall be at least on and unless otherwise determined by a General Meeting not more than seven.

### *First Director*

87. The first Director of the Company shall be EYTAN MICHAL ULIEL.

### *Qualification*

88. A Director need not be a Member and shall not be required to hold any share qualification unless and until otherwise determined by the Company in General Meeting but shall be entitled to attend and speak at General Meetings.

### *Remuneration of Directors*

89. Subject to Section 169 of the Act, the remuneration of the Directors shall be determined from time to time by the Company in General Meeting, and shall be divisible among the Directors in such propositions and manner as they may agree and in default of agreement equally except that in the latter event any director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for the proportion of remuneration related to the period during which he has held office:

### *Travelling expenses*

90. The Directors shall be entitled to be repaid all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors of General Meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors.

### *Extra Remuneration*

91. Any Director who is appointed to any executive office or serves on any committee or who otherwise performs or renders services which in the opinion of the Directors are outside his ordinary duties as a Director may subject to Section 169 of the Act be paid such extra remuneration as the Directors may determine.

### *Power of Directors to hold office of profit and to contract with Company*

92. (a) Other than the office of Auditor a Director may hold any other office at place of profit under the Company and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. Subject to the Act no Director or intending Director shall be disqualified by his office from entering into any transaction or arrangement with the Company either as vendor purchaser or otherwise nor shall such transaction or arrangement or any transaction or arrangement entered into by him or in which he is interested be avoided nor shall any Director so transacting or being so interested be liable to account to the Company for any profit realised by any such transaction or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established.

(b) Every Director shall observe the provisions of Section 155 of the Act relating to the disclosure of the interests of the Directors in transactions or proposed transactions with the Company or of any office or property held by a Director which might create duties or interests in conflict with his duties or interests as a Director, Subject to such Disclosure, a Director shall be entitled to vote in respect of any transaction or arrangement in which he is interested and he shall be taken into account in ascertaining whether a quorum is present.

### *Holding of office in other companies*

93. (a) A Director may be or become a director of or hold any office or place of profit (other than as Auditor) or be otherwise interested in any company in which the Company may be interested as vendor purchaser shareholder or otherwise and unless otherwise agreed shall not be accountable for any fees remuneration or other benefits received by him as a director or officer of or by virtue of his interest in such other company.

(b) The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all respects as the Directors think fit in the interests of the Company (including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) and any such Director of the Company may vote in favour of the exercise of such voting powers in the manner aforesaid notwithstanding that he may be or be about to be appointed a director of such other company.

## **Managing directors**

### *Appointment of Managing Directors*

94. The Directors may from time to time appoint one of their body to be Managing Director of the Company and may from time to time (subject to the provisions of any contract between him and the Company) remove or dismiss him from office and appoint another in his place.

### *Resignation and removal of Managing Director*

95. The Managing Director shall subject to the provisions of any contract between him and the Company be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office at Director from any cause he shall ipse facto and immediately cease to be a Managing Director.

### *Remuneration of Managing Director*

96. Subject to Section 169 of the Act, the remuneration of a Managing Director shall from time to time be fixed by the Directors and may subject to these Articles be by way of salary or commission or participation in profits or by any or all of these modes.

### *Powers of Managing Director*

97. The Directors may from time to time entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these Articles by the Directors as they may think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they thin expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke withdraw after or very all or any of such powers.

### **Vacation of office of directors**

#### *Vacation of office of Director*

98. The office of a Director shall be vacated in any one of the following events namely:

- (a) if he becomes prohibited from being a Director by reason of any order made under the Act;
- (b) if he ceases to be a Director by virtue of any of the provisions of the Act or these Articles.
- (c) subject to Section 145 of the Act, if he resigns by writing under his hand left at the Office;
- (d) if he has a recalling order made against him or suspends payments or compounds with his creditors generally;
- (e) if he be found lunatic or become of unsound mind or
- (f) if he be absent from meetings of the Directors for a continuous period of six months without leave from the Directors and the Directors resolve that his office be vacated.

#### *Removal of Directors*

99. The Company may by Ordinary Resolution remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director.

#### *Appointment in place of Director removed.*

100. The Company may by Ordinary Resolution appoint another person in place of a Director removed from office under the immediately preceding article.

#### *Director's power to fill casual vacancies and to appoint additional Director*

101. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these Articles.

### **Alternate directors**

#### *Appointment of Alternate Directors*

102. (a) Any Director may at any time by writing under his hand deposited at the Office or by telefax telex or by cable sent to the Secretary appoint any person to be his Alternate Director and may in like manner at any time terminate such appointment. Any appointment or removal by telefax telex or cable shall be confirmed as soon as possible by letter but may be acted upon by the Company meanwhile.

(b) A Director or any other person may act as an Alternate Director to represent more than one Director and such Alternate Director shall be entitled at Directors meetings to one vote for every Director whom he represents in addition to his own vote if he is a Director.

(c) The appointment of an Alternate Director shall ipso facto determine on the happening of any event which if he were a Director would render his office as a Director to be vacated and his appointment shall also determine ipso facto if his appointer ceases for any reason to be a Director.

(d) An Alternate Director shall be entitled to receive notices of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally, if his appointer is absent from Singapore or is otherwise unable to act as such Director to perform all functions of his appointment as a Director (except the power to appoint an Alternate Director) and to sign any resolution in accordance with the provisions of Article 109.

(e) An Alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being under these Articles but shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors alluded to by him at which he is entitled to vote. Provided that he shall not constitute a quorum under Article 105 if he is the only person present at the meeting notwithstanding that he may be an Alternate to more than one Director.

(1) An Alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director and he shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointer as such appointer may be notified in writing to the Company from time to time directly, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company.

(2) An Alternate Director shall not as required to hold any share qualification.

### **Proceedings of directors**

#### *Meetings of Directors*

103. The Directors may meet together for the dispatch of business, Adjourn or otherwise regulate their meetings as they think fit. Subject to the provisions of these Articles, questions arising at any meeting shall be determined by a majority of votes and in case of an equality of votes the Chairman of the meeting shall have a second or casting vote.

#### *Convening Meeting of Directors*

104. A Director may and the Secretary on the requisition of a Director shall at any time summon a meeting of the Directors but it shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Singapore.

#### *Quorum*

105. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number shall be two. Where there is only one Director such sole Director shall constitute a quorum. A Meeting of the Directors at which a quorum is present shall be competent to exercise all the powers and discretions for the time being exercisable by the Directors.

#### *Proceedings in Case of Vacancies*

106. The continuing Directors may act notwithstanding any vacancies but, if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these Articles the continuing Directors or Director may act for the purpose of filling up such vacancies or of summoning General Meetings of the Company but not for any other purpose. If there be no Directors or Director able or willing to act, then any two Members may summon a General Meeting for the purpose of appointing Directors.

#### *Meeting by Conference Telephone*

107. Any Director or Member of a committee of Directors may participate in a meeting of the Directors of such committee by means of conference telephones or similar communication equipment whereby all persons participating in the meeting can hear each other and participating in a meeting in this manner shall be deemed to constitute presence in person at such meeting.

#### *Chairman of Directors:*

108. The Directors may from time to time elect a Chairman and if desired a Deputy Chairman and determine the period for which he is or they are to hold office. The Deputy Chairman will perform the duties of the Chairman during the Chairman's absence for any reason. The Chairman and in his absence the Deputy Chairman shall preside as Chairman at meetings of the Directors but if no such Chairman or Deputy Chairman be elected or if at any meeting the Chairman and the Deputy Chairman be not present within fifteen minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be chairman of such meeting.

#### *Resolutions in writing*

109. A resolution in writing signed by majority of the Directors for the time being whether in Singapore or elsewhere (or where there is only one Director signed by such sole Director) shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors. The expressions "in writing" and "signed" include approved by telefax, telex, cable, telegram or any other mode of representing or reproducing words or signatures in visible form by any such Director.

#### *Power to appoint committee*

110. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors.



*Proceedings at committee meetings*

111. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.

*Validity of acts of Directors in spite of some formal defect*

112. All Acts done by any meeting of Directors or of a committee of Directors or by any person acting as Director shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any such Director or person acting as aforesaid or that they or any of them were disqualified or had vacated office or were entitled to vote be as valid as if every such person had been duly appointed and was qualified and had continued to be an Director and had been entitled to vote.

**General powers of the directors**

*General powers of Director to manage Company's business*

113. The management of the business of the Company shall be vested in the Directors who (in addition to the powers and authorities by these Articles or otherwise expressly conferred upon them) may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by the Act expressly directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act and of these Articles and to any regulations from time to time made by the Company in General Meeting provided that no regulations so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made and in particular and without prejudice to the generality of the foregoing the Directors may at their discretion exercise every borrowing power vested in the Company by its Memorandum Association or permitted by law together with collateral power of hypothecating the assets of the Company including any uncalled or called but unpaid capital provided that the Directors shall not carry into effect any proposals for disposing of the whole or substantially the whole of the company's undertaking or property unless those proposals have been approved by the Company in General Meeting.

*Power to appoint attorneys*

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

*Signing of cheques and bills*

115. All cheques promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments and all receipts for monies paid to the Company shall be signed, drawn accepted, endorsed or otherwise executed, as the case may be in such manner as the Directors shall from time to time determine.

**Borrowing powers**

*Directors Borrowing Powers*

116. The Directors may borrow, or raise money from time to time for the purpose of the Company or secure the payment of such sums as they think fit and may secure the repayment or payment of such sums by mortgage or charge upon all or any of the property or assets of the Company or by the issue of debentures or otherwise as they may think fit.

**Secretary**

*Secretary*

117. The Secretary or Secretaries shall and a Deputy or Assistant Secretary or Secretaries may be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary Deputy or Assistant Secretary so appointed may be removed by them, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the company. The appointment and duties of the Secretary or Secretaries shall not conflict with the provisions of the Act and in particular Section 171 thereof.

**Seal**

*Seal*

118. (a) The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or a committee or Directors authorised by the Directors in the behalf, and every instrument to which the Seal

shall be affixed shall (subject to the provisions of the Articles as to certificates for shares) be affixed in the presence or and signed by a Director and by another Director or the Secretary or some other person appointed by the Directors in place of such other Director or the Secretary for the purpose

(b) The Company may exercise the powers conferred by the Act with regard to having an Official Seal for use abroad and such powers shall be vested in the Directors

(c) The Company may have a duplicate Common Seal as referred to in Section 124 of the Act which be a facsimile of the Common Seal with the addition on its face of the words "Share Seal".

### **Authentication of documents**

#### *Power to Authenticate Documents*

119. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof of extracts there from as true copies or extracts and where any books records documents or accounts are elsewhere other than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

#### *Certified copies of resolution of the Directors*

120. A document purporting to be a copy of a resolution of the Directors or an contract from the minutes of a meeting of Directors which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive providence in favour of all persons dealing with the Company upon the faith thereof that such resolution ha been duly passed or as the case may be, that such extract is a true and accurate record of an duly constituted meeting of the Directors.

### **Dividends and reserves**

#### *Payment of dividends*

121. The Company may by Ordinary Resolution declare dividends but (without prejudice in the powers of the Company to pay interest on share capital as hereinbefore provided) no dividend shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors. Any dividends declared by the Company may be so declared in Singapore Dollars or any other currency.

#### *Apportionment of dividends:*

122. Subject to the rights of holders of shares with special rights as to dividend (if any), all dividends shall be declared and paid according to the issue prise of the shares in respect whereof the dividend is paid but (for the purposes of this Article only) no amount paid on a share in advance of calls shall be treated as paid on the share. All dividends shall be apportioned and paid prorata according to the issue price of the shares during any portion or portions of the period in respect of which the dividend id paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

#### *Payment of Preference and Interim dividends*

123. If and so far as in the opinion of the Directors the profits or the Company justify such payments the Directors may pay the fixed preferential dividends on any express class of shares, carrying a fixed preferential dividend expressed to be payable on a fixed date on the hall yearly or other dates (if any) prescribed for the payment thereof by the terms of issue of the shares, and subject thereto may also from time to time pay to the holders of any other, class of shares interim dividends thereon of such amounts and on such dates as they may think fit.

#### *Dividends not to bear interest*

124. No dividend or other monies payable on or in respect or a share shall beer interest against the Company.

#### *Deduction of debts due to Company*

125. The Directors may deduct from any dividends on other monies payable to any Member on or in respect of a share all sums of money (if any) presently payable by him to the Company on account of calls or in connection therewith.

#### *Retention of dividends on shares subject to lien*

126. The Directors may retain any dividends or other monies payables on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

#### *Retention of dividends on shares pending transmission*

127. The Directors may retain the dividends payable on shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to be become a Member or which any person under

those provisions is entitled to transfer until such person shall become a Member in respect of such shares or shall duly transfer the same.

#### *Unclaimed dividends*

128. The payment by the Directors of any unclaimed dividends or other monies payable on or in respect of a share into a separate account shall not constitute the Company trustee in respect thereof. All dividends unclaimed after being declared may be invented or otherwise made use of by the Directors for the benefit of the Company and any dividend unclaimed after a period of six years from the date of declaration of such dividend may be forfeited and so shall revert to the Company but the Directors may at any time thereafter at their absolute discretion annul any such forfeited and pay the dividend so forfeited to the person entitled thereto prior to the forfeiture.

#### *Payment of dividend in specie*

129. The Company may upon the recommendation of the Directors by Ordinary Resolution direct payment of a dividend in whole or in part by the distribution of specific assets and in particular of paid up shares or debentures of any other company or in any one or such ways, and the Directors shall give effect such Resolution and where any difficulty arises in regard to such distribution the Directors may settle to same as they think expedient and in particular may fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.

#### *Dividend payable by cheque*

130. Any dividend or other monies payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled thereto or it several persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder to any one of such persons or to such persons and such address as such persons may by writing direct. Every such cheque or warrant shall be made payable to the order or the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment or the cheque it purporting to be endorsed or the receipt or any such person shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

#### *Effect of transfer*

131. A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer.

### **Reserves**

#### *Power to carry profit to reserve*

132. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors shall be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purpose to which the profits of the Company may properly be applied and pending such application may other be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into or fund any special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits which they may think it prudent to divide.

### **Capitalisation of profits and reserves**

#### *Power to capitalise profits*

133. The Company may upon the recommendation of the Directors by Ordinary Resolution resolve that it is desirable to capitalise any sum for the time being standing to the credit of any of the Company's reserve accounts (including any capital redemption reserve funds) or any sum standing to the credit of the profit and loss account or otherwise available for distribution provided that such sum be not required for paying the dividends on shares carrying a fixed cumulative preferential dividend and accordingly that the Directors be authorised and directed to appropriate the sum resolved to be capitalised to the Members holding shares in the Company in the proportions in which such would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum on their behalf either in or towards paying up the amounts (if any) for the time being unpaid on any shares held by such Members respectively, or in paying up in full unissued shares or debentures of the Company of an issue price equal to such sum such shares or debentures to be allowed and distributed and credited as fully paid up to and amongst such Members in the proportion aforesaid or partly in one way and partly in the other provided that a capital redemption reserve fund may only be applied hereunder in the paying up of unissued shares to be issued to Members as fully paid shares.

*Implementation of resolution to capitalise profits.*

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

**Minutes and Books**

*Minutes*

135. The Directors shall cause minutes to be made in books to be provided for the purpose.

- (a) of all appointments of officers made by the Directors:
- (b) of the names of he Directors present at each meeting of Directors and of any committee or Directors and
- (c) of all Resolutions and proceedings at all Meetings of the Company and of any class of Members of the Directors and of committees of Directors.

*Keeping of Registers, etc*

136. The Directors shall duly comply with the provisions of the Act and in particular the provisions in regard to registration of changes created by or affecting property of the Company in regard to keeping a Register of Directors and Secretaries the Register a Register of Mortgages and Charges and a Register of Directors share and Debenture Holdings and in regard to the Production and furnishing of copies of such Registers and of any Register of Holders of Debentures of the Company;

*Form of registers, etc*

137. Any register, index, minute book, book of accounts or other book required by these Articles or by the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating discovery.

**Accounts**

*Directors to keep proper accounts*

138. The Directors shall cause to be kept such accounting and other records as are necessary to comply with the provisions of the Act and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited.

*Location and Inspection*

139. Subject to the provisions of Section 199 of the Act: the books of accounts shall be kept at the Office or at such other place or places as the Directors think ... within Singapore. No Member (other than a Director) shall have any right of inspecting any account or book or document or other records of the Company except as is conferred by law or authorised by the Directors or by an Ordinary Resolution of the Company.

*Presentation of accounts*

140. In accordance with the provisions of the Act the Directors shall (where the holding of Annual General Meetings have not been lawfully dispensed with) cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets group accounts (if any) and reports as may be necessary.

*Copies of accounts*

141(1) Where the holding of Annual General meetings have not been lawfully dispensed with a copy of every balance sheet and profit and loss account which is to be laid before a General Meeting of the Company (including every document required by the Act to be annexed thereto) together with a copy of every report of the Auditors relating, thereto and of the Directors report shall not less than fourteen days before the date of the Meeting be sent to every Member of and every holder of debentures (if any) of the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of these Articles Provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of a share in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of

the holder or otherwise but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

141(2). Where the holding of Annual General Meetings have been lawfully dispensed with a copy of the balance sheet profit and loss account (together with the report of the auditors and of the Directors, and every document required by the Act to be annexed thereto), shall, not less than twenty-eight days before the end of the period allowed for laying the same be sent to every Member of, and every holders of debentures (if any) of the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of these Articles: Provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of a share in the Company or the several persons entitled thereto in consequence of the death or bankruptcy of the holder or otherwise but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

141(3). The preparation: audit and dispatch of the accounts and documents referred to in Article 141(1) and 141(2) hereof may be dispensed with in respect of the financial years for which the Company is exempted from audit requirements under the Act.

## **Auditors**

### *Appointment of Auditors*

142. Auditors shall, if required by the Act be appointed and their duties regulated in accordance with the provisions of the Act. Where not required by the Company shall have a right of access at all times to the accounting and other records of the Company and shall make his report as required by the Act.

### *Validity of acts of Auditors in spite of some formal defect*

143. Subject to the provisions of the Act all acts done by any person acting as an Auditor shall as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment.

### *Auditors right to receive notices of and attend at General Meetings*

144. The Auditors shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting to which any Members is entitled and to be heard at any General Meeting on any part of the business of the Meeting which concerns them as Auditors.

## **Notices**

### *Service of notice*

145. (a) Any notice may be given by the Company to any Member in any of the following ways:

- (i) by delivering the notice personally to him or.
- (ii) by sending it by prepaid mail to him at his registered address in Singapore or where such address is outside Singapore by prepaid airmail; or
- (iii) by sending a cable or telex, or telefax containing the text of the notice to him at his registered address in Singapore or where such address is outside Singapore to such address or to any other address as might have been previously notified by the Member concerned to the Company.

(b) Any notice or other communication served under any of the provisions of these Articles on or by the Company or any officer of the Company may be tested or verified by telex or telefax or telephone or such other manner as may be convenient to the circumstances but the Company and its officers are under no obligation so to test or verify any such notice or communication.

### *Service of notices in respect of joint holders*

146. All notices and documents (including a share certificate) with respect to any shares to which persons are jointly entitled shall be given to whichever of such persons is named first on the Register and notice so given shall be sufficient notice to all the holders of such shares.

### *Members shall be served at registered address*

147. Any Member with a registered address shall be entitled to have served upon him at such address any notice to which he is entitled under these Articles.

### *Service of notices after death etc. on a Member*

148. A person entitled to a share in consequence of the death or bankruptcy of a Member or otherwise upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address for the service of notice shall be entitled to have served upon him at such address any notice or document to which the Member but for his death or bankruptcy or otherwise would be entitled and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming

through or under him) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these Articles shall (notwithstanding that such Member be then dead or bankrupt or otherwise not entitled to such share and whether or not the Company have notice of the same) be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder.

*When service effected*

149. (a) Any notice given in conformity with Article 145 shall be deemed to have been given at any of the following times as may be appropriate:

- (i) when it is delivered personally to the Member at the time when it is so delivered.
  - (ii) when it is sent by prepaid mail to an address in Singapore or by prepaid airmail to an address outside Singapore on the day following that on which the notice was put into the post.
  - (iii) when the notice is sent by cable or telex, or telefax on the day it is so sent.
- (b) in proving such service or sending, it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post as a prepaid letter or airmail letter as the case may be or that a telex or telefax was properly addressed and transmitted or that a cable was properly addressed and handed to the relevant authority for dispatch.

*Signature on notice*

150. Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company, whether such signature is printed or written.

*Day of service not counted*

151. When a given number of days' notice or notice extending over any other period is required to be given the day of service shall unless it is otherwise provided or required by these Articles or by the Act, be not counted in such number of days or period.

*Notice of General Meeting*

152. (a) Notice of every General Meeting shall be given in manner hereinbefore authorised to:

- (i) every Member
  - (ii) every person entitled to a share in consequence of the death or bankruptcy or otherwise of a Member who but for the same would be entitled to receive notice of the Meeting and
  - (iii) the Auditor for the time being of the Company.
- (b) No other person shall be entitled to receive notices of General Meetings.

*Notice of Meetings of Directors or any committee of Directors.*

153. The provisions of Articles 145, 149, 150 and 151 shall apply mutatis mutandis to notices of meetings of Directors or any committee of Directors.

**Winding up**

*Distribution of Assets*

154. If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that as near as may be the losses shall be borne by the Members in proportion to the capital paid up at the commencement of the winding up on the shares held by them respectively and ... winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up the excess shall be distributed among all the Members in proportion to the capital paid up on the shares held by them respectively. This Article is to be without prejudice to the rights of the holders of any shares issued upon special terms and conditions.

*Distribution of assets in specie*

155. If the Company is wound up (whether the liquidation is voluntary, under supervision, or by the Court) the Liquidator may with the authority of a Special Resolution, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The Liquidator may with the like authority vest the whole or any part of the assets in trustees upon trusts for the benefit of Members as the Liquidator with the like authority thinks fit and the liquidation of the Company may be closed and the Company dissolved but so that no Member shall be compelled to accept any shares or other securities in respect of which there is a liability.



## Liability

### *Indemnity of Directors and officers*

156. Subject to the provisions of the Act, every Director, Auditor; Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto and in particular and without prejudice to the generality of the foregoing no Director, Manager, Secretary or other officer of the Company shall be liable for the acts receipts neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or ... act of any person with whom any monies, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own negligence, wilful default, breach of duty or breach of trust.

## Secrecy

### *Secrecy*

157. No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trade or any matter which may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Members of the Company to communicate to the public save as may be authorised by law:

NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBER

MITCHELL'S HOLDINGS (ASIA) PTE. LTD:

(Signing by Eytan Michael Ullel pursuant to a Letter of Authority dated 1<sup>st</sup> June 2006)

9, Rattles Place #57-01

Republic Plaza

Singapore 048619

A company incorporated in Singapore.

Dated this 1<sup>st</sup> day of June 2006.

Witnessed by

Tan Shook Yng

...

Signature

Référence de publication: 2013157680/1245.

(130193228) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 novembre 2013.

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**KWI-Global S.à r.l., Société à responsabilité limitée,  
(anc. KWI-Global S.A.).**

Siège social: L-2320 Luxembourg, 94, boulevard de la Pétrusse.

R.C.S. Luxembourg B 99.372.

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

Before Maître Joseph ELVINGER, Civil Law Notary residing in Luxembourg.

Is held an Extraordinary General Meeting of the shareholders of "KWI-Global S.A.", a société anonyme, having its registered office at L-2320 Luxembourg, 94, boulevard de la Pétrusse, registered with the trade register in Luxembourg at section B number 99372, incorporated by deed dated on February 5, 2004 published in the Mémorial C, Recueil Spécial des Sociétés et Associations, number 420 of April 21, 2004 and the Articles of Association of which have been amended for the last time by deed enacted on the 9 April 2013 published in the Mémorial C, Recueil Spécial des Sociétés et Associations, number 1393 of June 12, 2013.

The meeting is presided by Flora Gibert, employee residing in Luxembourg.

The chairman appoints as secretary and the meeting elects as scrutineer Annick Falco with professional address in Luxembourg.

The chairman requests the notary to act that:

I. - The shareholders present or represented and the number of shares held by each of them are shown on an attendance list. That list and proxies, signed by the appearing persons and the notary, shall remain here annexed to be registered with the minutes.

II. - As appears from the attendance list, the 3,100 shares, representing the whole capital of the corporation, are represented so that the meeting can validly decide on all the items of the agenda of which the shareholders have been beforehand informed.

III. - The agenda of the meeting is the following:

*Agenda*

- 1) Statement of the current shareholding of the Company.
- 2) Change of the legal form of the company, in order to transform it from a joint stock company ("société anonyme" - S.A.) into a private limited liability company ("société à responsabilité limitée" - S.à r.l.).
- 3) Change of the name of the company into "KWI-Global S. à r.l."
- 4) Discharge to the members of the Board of Directors and to the statutory auditor of the S.A. company.
- 5) Appointment of managers of the S.à r.l. company.
- 6) Full restatement of the articles of association in order to adapt them to the new form of the company without change of its essential characteristics and to reflect the resolutions to be taken about eventual particular clauses.

After approval of the foregoing, the meeting passed the following resolutions:

*First resolution*

The meeting resolved to state that the shareholding of the Company is currently composed as follows:

Christopher Klisowski, owner of 3,100 shares

*Second resolution*

The meeting resolved to change the legal form of the company, in order to transform it from a joint stock company ("société anonyme" - S.A.) into a private limited liability company ("société à responsabilité limitée" - S.à r.l.) and to restate completely the articles of association in order to adapt them to the new form of the company, without amendment to its essential elements, like its purposes. Each shareholder will receive an "S.A. share" against an "S.à r.l. share".

*Current value of assets of the Company*

It results of the annual accounts of the company and of a statement of asset fair value issued by the Board,, which shall remain here annexed, that the current net value of the Company amounts to EUR 18,296.90.

The meeting decides to set the capital at EUR 18,000.- which will be divided into 1,800 shares with a nominal value of EUR 10.- each.

*Third resolution*

The meeting resolved to change the name of the company into "KWI-Global S. à r.l.".

*Fourth resolution*

The meeting resolved to give full discharge to the members of the Board of Directors of the S.A. company until today for the accomplishment of their mandates.

*Fifth resolution*

The meeting resolved to give full discharge to the statutory auditor of the S.A. company until today for the accomplishment of his mandate.

*Sixth resolution*

The meeting resolved to appoint as manager of the Company for an unlimited duration:

Mister Christopher Klisowski, born in Letchworth (United Kingdom) on the 29 November 1958 residing at 94, Boulevard de la Petrusse L-2320 Luxembourg.

*Seventh resolution*

The meeting decides to proceed to a full restatement of the articles of association in order to reflect the here-above resolutions and to adapt them to the new form of the company, by giving them the following wording:

**Name - Registered office - Duration**

**Art. 1.** There is hereby formed a Société à responsabilité limitée, limited liability partnership company, governed by the present articles of incorporation and by current Luxembourg laws, especially the laws of 10 August 1915 on commercial companies (the "Law"), of 18 September 1933 and of 28 December 1992 on Sociétés à responsabilité limitée, as amended, and the present Articles of Incorporation.

**Art. 2.** The Company's name is "KWI-GLOBAL S.à r.l.".

**Art. 3.** The corporate object consists in the realization of all sales and purchase operations, comprising import and export and more generally all commercial and distribution activities in regard of all goods, wares and equipments in computer, electronic and electrotechnical domains, as well as accessories, supplies and derived products and the sale of all computer programs.

The company may render all administrative, financial, technical and other services including consultancy services and perform all marketing operations in the Grand Duchy of Luxembourg or abroad.

It may perform all commercial, financial and industrial activities concerning movable assets or real estate connected directly or indirectly to the corporate object or which may facilitate its extension or development.

**Art. 4.** The registered office of the Company is located in the City of Luxembourg, Grand Duchy of Luxembourg.

It may be transferred to any other place in the Grand Duchy of Luxembourg by means of a resolution of an extraordinary general meeting of its partners deliberating in the manner provided for amendments to the Articles.

The address of the registered office may be transferred within the municipality by decision of the board of managers.

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

**Art. 5.** The Company is constituted for an unlimited duration.

**Art. 6.** The life of the Company does not come to an end by death, suspension of civil rights, bankruptcy or insolvency of any partner.

**Art. 7.** The creditors, representatives, rightful owner or heirs of any partner are neither allowed, in circumstances, to require the sealing of the assets and documents of the Company, nor to interfere in any manner in the administration of the Company. They must for the exercise of their rights refer to financial statements and to the decisions of the meetings.

### Capital - Shares

**Art. 8.** The share capital of the Company is set at eighteen thousand euros (EUR 18,000.-), represented by one thousand eight hundred (1,800) share-quotas with a nominal value of ten euros (EUR 10,-) each.

**Art. 9.** The shares are freely transferable among the partners.

Shares may not be transferred inter vivos to non-members unless members representing at least three-quarter of the corporate capital shall have agreed thereto in a general meeting.

Otherwise it is referred to the provisions of articles 189 and 190 of the coordinate law on trading companies.

The shares are indivisible with regard to the Company, which admit only one owner for each of them.

### Management

**Art. 10.** The Company is managed by one or more managers, and a least one (1) technical manager duly authorised by the Ministère des Clases Moyennes, du Tourisme et du Logement to perform the activities described in the corporate object of the Company.

If several managers have been appointed, they will constitute a board of managers. The manager(s) need not to be shareholders.

Each technical manager shall have individually and on his single signature the full power to bind the Company for all acts within the bounds laid down by its purpose or by the law.

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

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

The manager, or in case of plurality of managers, the board of managers may sub-delegate his powers for specific tasks to one several ad hoc agents.

The manager, or in case of plurality of managers, the board of managers will determine this agent's responsibilities and remuneration (if any), the duration of the period of representation and any other relevant conditions of his agency.

In case of plurality of managers, the resolutions of the board of managers shall be adopted by the majority of the managers present or represented.

**Art. 11.** Any manager does not contract in his function any personal obligation concerning the commitments regularly taken by him in the name of the Company; as a mandatory he is only responsible for the execution of his mandate.

**Art. 12.** In case of a sole manager, decisions taken shall be formulated in writing, filed and published, and held at the registered office of the Company.

In case of a plurality of Managers decisions are taken by a meeting of the board of managers.

Any manager may act at any meeting of managers by appointing in writing or by telefax, cable, telegram or telex another manager as his proxy.

Resolutions in writing approved and signed by all managers shall have the same effect as resolutions passed at the meeting of managers.

In such cases, resolutions or decisions shall be expressly taken, either formulated by writing by circular way, transmitted by ordinary mail, electronic mail or telecopier, or by phone, teleconferencing or other telecommunications media.

#### Partners decisions

**Art. 13.** Partners decisions are taken by in ordinary or extraordinary general meeting of partners.

An ordinary general meeting shall be held at least once a year, duly convened upon decision of the management board, with a view to deliberating and deciding upon the allocation of the result of the financial year.

**Art. 14.** Whether taken in ordinary or extraordinary general meetings, decisions are validly adopted provided that:

The partners present or represented are representing at least three quarters (3/4) of the share capital.

However, decisions concerning any amendment of the articles of association must be taken by a majority vote of partners representing the three quarters of the capital.

If this quorum is not attained at a first meeting, the partners are immediately convened by registered letters to a second meeting.

At this second meeting, decisions will be taken at the majority of voting partners whatever the proportion of the capital be present or represented.

Every meeting shall be held in Luxembourg or such other place as the managers may from time to time determine.

A sole partner exercises alone the powers devolved to the meeting of partners by the dispositions of Section XII of the law of 10 August 1915 on Sociétés à responsabilité limitée.

As a consequence thereof, all decisions which exceed the powers of the managers are taken by the sole partner.

#### Financial year - Balance sheet

**Art. 15.** The financial year of the Company begins on 1<sup>st</sup> January and closes on 31<sup>st</sup> December.

**Art. 16.** Each year, as of the 31<sup>st</sup> December, the management will draw up the balance sheet which will contain a record of the properties of the Company together with its debts and liabilities and be accompanied by an annex containing a summary of all its commitments and the debts of the manager(s) toward the company.

At the same time the management will prepare a profit and loss account which will be submitted to the general meeting of partners together with the balance sheet.

**Art. 17.** Each partner may inspect at the head office the inventory, the balance sheet and the profit and loss account.

**Art. 18.** The credit balance of the profit and loss account, after deduction of the expenses, costs, amortisation, charges and provisions represents the net profit of the Company.

Every year five percent of the net profit will be transferred to the statutory reserve.

This deduction ceases to be compulsory when the statutory reserve amounts to one tenth of the issued capital but must be resumed till the reserve fund is entirely reconstituted if, at any time and for any reason whatever, it has been broken into.

The balance is at the disposal of the partners.

The excess is distributed among the partners. However, the partners may decide, at the majority vote determined by the relevant laws, that the profit, after deduction of the reserve, be either carried forward or transferred to an extraordinary reserve.

#### Winding-Up - Liquidation

**Art. 19.** The liquidation will be carried out by one or more liquidators, physical or legal persons, appointed by the general meeting of partners which will specify their powers and fix their remuneration.

When the liquidation of the Company is closed, the assets of the Company will be attributed to the partners at the pro rata of their participation in the share capital of the Company.

#### Applicable law

**Art. 20.** The laws here above mentioned in article 1 shall apply in so far as these Articles of Incorporation do not provide for the contrary.

There being no further business before the meeting, the same was thereupon adjourned.

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

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

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

### **Suit la traduction française:**

L'an deux mille treize le dix-huit décembre.

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

Se réunit une assemblée générale extraordinaire des actionnaires de la société anonyme "KWI-Global S.A.", ayant son siège social à L-2320 Luxembourg, 94, boulevard de la Pétrusse, immatriculée au Registre du Commerce et des Sociétés de Luxembourg à la section B sous le numéro 99372, constituée suivant acte reçu le 5 février 2004, publié au Mémorial C, Recueil Spécial des Sociétés et Associations, numéro 420 du 21 avril 2004 et dont les statuts ont été modifiés pour la dernière fois suivant acte reçu le 9 avril 2013 publié au Mémorial C numéro 1393 du 12 juin 2013.

L'assemblée est présidée par Flora Gibert, employée demeurant à Luxembourg.

Le président désigne comme secrétaire et l'assemblée choisit comme scrutateur Annick Falco, demeurant professionnellement à Luxembourg.

Le président prie le notaire d'acter que:

I. - Les associés présents ou représentés et le nombre d'actions qu'ils détiennent sont renseignés sur une liste de présence. Cette liste et les procurations, une fois signées par les comparants et le notaire instrumentant, resteront ci-annexées pour être enregistrées avec l'acte.

II. - Il ressort de la liste de présence que les 3.100 actions, représentant l'intégralité du capital social sont représentées à la présente assemblée générale extraordinaire, de sorte que l'assemblée peut décider valablement sur tous les points portés à l'ordre du jour, dont les associés ont été préalablement informés.

III. - L'ordre du jour de l'assemblée est le suivant:

#### *Ordre du jour:*

1. - Constatation de la composition actuelle de l'actionariat de la Société.
2. - Changement de la forme juridique de la société, pour la transformer de société anonyme (S.A.) en société à responsabilité limitée (S.à r.l.).
3. - Modification de la dénomination sociale de la société en "KWI-Global S. à r.l".
4. - Décharge aux membres du Conseil d'administration et au commissaire aux comptes de la société anonyme.
5. - Nomination de la gérance de la Sàrl.
6. - Refonte complète des statuts de manière à les adapter à la nouvelle forme juridique de la société sans en modifier les caractéristiques essentielles et pour refléter les décisions à prendre au sujet d'éventuelles clauses particulières.

Ces faits exposés et reconnus exacts par l'assemblée, les actionnaires décident ce qui suit à l'unanimité:

#### *Première résolution*

L'assemblée décide de constater que l'actionariat actuel de la Société se compose comme il suit à l'heure actuelle: Monsieur Christopher Klisowski: 3.100 actions.

#### *Deuxième résolution*

L'assemblée a décidé de changer la forme juridique de la société, pour la transformer de société anonyme (S.A.) en société à responsabilité limitée (S.à r.l.) et de procéder à une refonte complète des statuts, de sorte à les adapter à la nouvelle forme de la société, sans en modifier les éléments essentiels.

Par conséquent les 3.100 actions actuelles sont remplacées par 3.100 parts sociales Chaque associé recevra une «part sociale» en échange d'une «action».

#### *Valeur actuelle des actifs nets*

Il résulte des comptes annuels de la société et d'une attestation de valeur réelle des avoirs de la Société émises par le Conseil d'Administration, qui resteront ici annexés, que sa valeur nette actuelle est égale à EUR 18.296,90. L'assemblée décide de fixer le capital social à EUR 18.000,- représenté par 1.800 parts sociales d'une valeur nominale de EUR 10,- chacune.

#### *Troisième résolution*

L'assemblée a décidé de modifier la dénomination sociale de la société en "KWI-Global S.à r.l.».

#### *Quatrième résolution*

L'assemblée a décidé de donner entière décharge aux administrateurs de la société anonyme pour l'accomplissement de leur mandat à la date de ce jour.

#### *Cinquième résolution*

L'assemblée a décidé de donner entière décharge au commissaire aux comptes de la société anonyme pour l'accomplissement de son mandat à la date de ce jour.

#### *Sixième résolution*

L'assemblée de nommer aux fonctions de gérants pour une durée indéterminée: Monsieur Christopher Klisowski, né à Letchworth (Royaume Uni) le 29 novembre 1958 demeurant à 94, Boulevard de la Petrusse L-2320 Luxembourg.

#### *Septième résolution*

L'assemblée a décidé de procéder à une refonte totale des statuts pour refléter les résolutions prises ci-avant et pour les adapter à la nouvelle forme juridique de la société, leur donnant la teneur suivante:

### **Dénomination - Siège - Objet - Durée**

**Art. 1<sup>er</sup>.** Il est constitué par cet acte une société à responsabilité limitée (la «Société»), régie par les présents statuts et par les lois luxembourgeoises actuellement en vigueur, notamment par celles du 10 août 1915 sur les sociétés commerciales, du 18 septembre 1933 sur les sociétés à responsabilité limitée et du 28 décembre 1992 sur les sociétés unipersonnelles, telles que modifiées, ainsi que par les présents statuts.

**Art. 2.** La dénomination de la société sera "KWI-GLOBAL S.à r.l."

**Art. 3.** La société a pour objet la réalisation de toute opération d'achat, de vente, d'importation, d'exportation et plus généralement toute opération de commerce et de distribution se rapportant à tout matériel ou équipement informatique, électronique et électrotechnique, tous supports, accessoires, fournitures et produits dérivés et la vente de tout programme informatique.

La société peut fournir toute prestation de service d'assistance administrative, financière, technique et autre, y compris de consultance, et peut exercer toute activité de marketing sur le territoire du Grand-Duché de Luxembourg ou à l'étranger.

Elle peut réaliser toutes opérations commerciales, financières, industrielles, mobilières et immobilières se rattachant directement ou indirectement à son objet ou pouvant en faciliter l'extension et le développement.

**Art. 4.** Le siège social est établi dans la ville de Luxembourg, Grand-Duché de Luxembourg.

Il pourra être transféré en tout autre lieu du Grand-Duché de Luxembourg par décision modificatrice des statuts. Le siège social pourra être transféré dans la commune par décision de la gérance.

La Société pourra ouvrir des bureaux ou succursales, au Luxembourg et à l'étranger.

**Art. 5.** La Société est constituée pour une durée indéterminée.

Elle peut être dissoute à tout moment par décision de l'Assemblée Générale des Associés statuant à la majorité qualifiée prescrite à l'article 15 ci-après.

**Art. 6.** Le décès, l'interdiction, la faillite ou la déconfiture d'un des associés ne mettent pas fin à la Société.

**Art. 7.** Les créanciers, représentants, ayants droit ou héritiers des associés ne pourront pour quelque motif que ce soit, requérir l'apposition de scellés sur les biens et documents de la Société, ni s'immiscer en aucune manière dans les actes de son administration. Ils doivent pour l'exercice de leurs droits s'en rapporter aux inventaires sociaux et aux décisions des assemblées.

### **Capital - Parts sociales**

**Art. 8.** Le capital social est fixé à dix-huit mille euros (EUR 18.000,-), représenté par mille huit cents (1.800) parts sociales de dix euros (EUR 10,-) chacune.

**Art. 9.** Les parts sociales sont librement cessibles entre associés.

Aucune cession de parts sociales entre vifs à un tiers non-associé ne peut être effectuée qu'avec l'agrément donné par décision de l'Assemblée Générale des Associés statuant à la majorité qualifiée prescrite à l'article 15 ci-après.

Les cessions de parts sociales doivent être constatées par un acte notarié ou un acte sous seing privé.

Lorsque la société comporte plus d'un associé, les cessions ne sont opposables à la société et aux tiers qu'après qu'elles ont été signifiées à la société ou acceptées par elle dans un acte notarié conformément à l'article 1690 du code civil luxembourgeois.

Les parts sont indivisibles à l'égard de la Société, qui ne reconnaît qu'un seul propriétaire pour chacune d'elle.

### **Gérance**

**Art. 10.** La Société est gérée par un ou plusieurs gérants, dont obligatoirement au moins un gérant technique dûment autorisé par le Ministère des Classes Moyennes, du Tourisme et du Logement à exercer les activités décrites dans l'objet social.



Si plusieurs gérants sont nommés, ils constituent un conseil de gérance. Le(s) gérant(s) ne sont pas obligatoirement associés.

Les gérants peuvent être révoqués à tout moment, avec ou sans justification, par une résolution des associés titulaires de la majorité des votes.

Chaque gérant technique aura individuellement et sous sa seule signature les pleins pouvoirs pour engager la Société pour tous actes, dans les limites fixées par son objet social ou par la loi.

Dans les rapports avec les tiers, le(s) gérant(s) a (ont) tous pouvoirs pour agir au nom de la Société et pour effectuer et approuver tous actes et opérations conformément à l'objet social et pourvu que les termes du présent article aient été respectés.

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

Le gérant, ou en cas de pluralité de gérants, le conseil de gérance, peut subdéléguer une partie de ses pouvoirs pour des tâches spécifiques à un ou plusieurs agents ad hoc.

Le gérant, ou en cas de pluralité de gérants, le conseil de gérance, détermine les responsabilités et la rémunération (s'il y en a) de ces agents, la durée de leurs mandats ainsi que toutes autres conditions de leur mandat.

En cas de pluralité de gérants, les résolutions du conseil de gérance sont adoptées à la majorité des gérants présents ou représentés.

**Art. 11.** Un gérant ne contracte en raison de ses fonctions, aucune obligation personnelle quant aux engagements régulièrement pris par lui au nom de la Société; simple mandataire, il n'est responsable que de l'exécution de son mandat.

**Art. 12.** En cas de gérance unique, les décisions du gérant seront consignées par écrit, déposées et publiées s'il échet, et conservées au siège social de la Société.

En cas de pluralité de gérants, les décisions des gérants sont prises en réunions du conseil de gérance.

Chaque gérant peut prendre part aux réunions du conseil de gérance en désignant par écrit ou par télécopie, câble, télégramme ou courrier électronique un autre gérant pour le représenter.

Une décision prise par écrit, approuvée et signée par tous les gérants, produira effet au même titre qu'une décision prise à une réunion du conseil de gérance.

Dans ces cas, les résolutions ou décisions à prendre seront expressément prises, soit formulées par écrit par voie circulaire, par courrier ordinaire, électronique ou télécopie, soit par téléphone, téléconférence ou autre moyen de télécommunication.

### Décisions des associés

**Art. 13.** Les décisions des associés sont prises en assemblées générales ordinaires ou extraordinaires.

Les associés se réuniront en assemblée générale ordinaire au moins une fois par an, sur convocation de la gérance, aux fins notamment de délibérer et statuer sur l'affectation des résultats de l'exercice.

**Art. 14.** Pour toutes assemblées générales, tant ordinaires qu'extraordinaires, les résolutions ne sont valablement adoptées que pour autant qu'elles soient prises comme suit:

Devront être présents ou représentés les associés représentant au moins les trois quarts du capital social.

Si ce quorum n'est pas atteint lors de la première assemblée, une seconde assemblée sera immédiatement convoquée par lettres recommandées (pour se tenir endéans le mois).

Lors de cette deuxième assemblée, les résolutions seront adoptées quelle que soit la portion du capital représenté.

Les décisions seront prises à la majorité des trois-quarts des voix admises au vote.

Toute assemblée se tiendra à Luxembourg ou à tout autre endroit que la gérance déterminera.

Un associé unique exerce les pouvoirs dévolus à l'assemblée générale des associés par les dispositions de la section XII de la loi du 10 août 1915 relatives aux sociétés à responsabilité limitée.

Il s'ensuit que toutes décisions qui excèdent les pouvoirs reconnus aux gérants sont prises par l'associé unique.

### Exercice social - Comptes annuels

**Art. 15.** L'exercice social commence le premier janvier et se termine le 31 décembre.

**Art. 16.** Chaque année, avec effet au 31 décembre, la gérance établira le bilan qui contiendra l'inventaire des avoirs de la Société et de toutes ses dettes actives et passives, avec une annexe contenant en résumé tous ses engagements, ainsi que les dettes des gérants et associés envers la société.

Au même moment la gérance préparera un compte de profits et pertes qui sera soumis à l'assemblée ensemble avec le bilan.

**Art. 17.** Tout associé peut prendre communication au siège social de la Société de l'inventaire, du bilan et du compte de profits et pertes.

**Art. 18.** L'excédent favorable du compte de profits et pertes, après déduction des frais, charges et amortissements et provisions, constitue le bénéfice net de la Société.

Chaque année, cinq pour cent du bénéfice net seront affectés à la réserve légale.

Ces prélèvements cesseront d'être obligatoires lorsque la réserve légale aura atteint un dixième du capital social, mais devront être repris jusqu'à entière reconstitution, si à un moment donné et pour quelque cause que ce soit, le fonds de réserve se trouve entamé.

Le solde du bénéfice net est distribué entre les associés.

Néanmoins, les associés peuvent, à la majorité prévue par la loi, décider qu'après déduction de la réserve légale, le bénéfice sera reporté à nouveau ou transféré à une réserve spéciale.

### Dissolution - Liquidation

**Art. 19.** Lors de la dissolution de la Société, la liquidation s'effectuera par les soins d'un ou de plusieurs liquidateurs, personnes physiques ou morales, nommés par l'assemblée générale qui détermine leurs pouvoirs et leurs émoluments.

La liquidation terminée, les avoirs de la Société seront attribués aux associés au pro rata de leur participation dans le capital de la Société.

### Loi applicable

**Art. 20.** Les lois mentionnées à l'article 1<sup>er</sup>, ainsi que leurs modifications ultérieures, trouveront leur application partout où il n'est pas dérogé par les présents statuts.

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

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

Et après lecture faite aux comparants, ils ont tous signé avec Nous notaire la présente minute.

Le notaire soussigné qui connaît la langue anglaise constate que sur demande des comparants le présent acte est rédigé en langue anglaise suivi d'une version française. Sur demande des mêmes comparants et en cas de divergences entre le texte anglais et le texte français, le texte anglais fera foi.

Signé: F. GIBERT, A. FALCO, J. ELVINGER.

Enregistré à Luxembourg Actes Civils le 19 décembre 2013. Relation: LAC/2013/58519. Reçu soixante-quinze euros (EUR 75,-).

Le Receveur (signé): I. THILL.

Référence de publication: 2014000942/356.

(140000142) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 janvier 2014.

### International Transinvest S.A., Société Anonyme Soparfi, (anc. International Transinvest S.A., SPF).

Siège social: L-2449 Luxembourg, 41, boulevard Royal.

R.C.S. Luxembourg B 21.365.

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

Pardevant Maître Joseph Elvinger, notaire de résidence à Luxembourg,

S'est réunie

l'assemblée générale extraordinaire des actionnaires de la société anonyme de gestion de patrimoine familial "INTERNATIONAL TRANSINVEST S.A., SPF", avec siège social à L-2249 Luxembourg, 41 boulevard Royal, constituée suivant acte reçu par le notaire Frank BADEN, alors de résidence à Luxembourg, en date du 21 février 1984, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 79 du 21 mars 1984, modifiée suivant acte reçu par le notaire Edmond SCHROEDER, alors de résidence à Luxembourg, en date du 9 mars 2000, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 451 du 27 juin 2000, modifiée suivant acte reçu par le notaire Joseph ELVINGER, de résidence à Luxembourg, en date du 12 décembre 2006, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 432 du 22 mars 2007, modifiée suivant acte reçu par le notaire Emile SCHLESSER, de résidence à Luxembourg, en date du 16 septembre 2010, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 2458 du 13 novembre 2010 et modifié pour la dernière fois suivant acte du notaire soussigné en date du 20 novembre 2013 non encore publié inscrit au Registre de Commerce et des Sociétés de et à Luxembourg, sous la section B et le numéro 21.365.

L'assemblée est présidée par Flora Gibert, clerc de notaire, demeurant à Luxembourg.

Le Président désigne comme secrétaire et l'assemblée choisit comme scrutateur Sara Lecomte, clerc de notaire demeurant professionnellement à Luxembourg.

Le bureau ayant été constitué, le Président expose et l'assemblée constate:

I.- Que les actionnaires présents ou représentés, les mandataires des actionnaires représentés, ainsi que le nombre d'actions qu'ils détiennent sont indiqués sur une liste de présence, signée "ne varietur" par les membres du bureau et le

notaire instrumentaire. Ladite liste de présence ainsi que les procurations resteront annexées au présent acte pour être soumises avec lui aux formalités de l'enregistrement.

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

III.- Que la présente assemblée est régulièrement constituée et peut valablement délibérer sur l'ordre du jour conçu comme suit:

*Ordre du jour:*

1. Adoption du statut de société de prises de participations financières, changement de la dénomination de la Société de «INTERNATIONAL TRANSINVEST S.A., SPF» en «INTERNATIONAL TRANSINVEST S.A.» et modification subséquente du premier paragraphe de l'article premier des statuts de la Société pour lui donner la teneur suivante:

«Il est formé une société anonyme gouvernée par les Lois du Grand-Duché de Luxembourg, en particulier la loi modifiée du 10 août 1915 concernant les sociétés commerciales («loi sur les sociétés»), et par les présents statuts dont la dénomination est: «INTERNATIONAL TRANSINVEST S.A.».

Le siège social est établi à Luxembourg, Grand-Duché de Luxembourg.

Pour le cas où des événements extraordinaires d'ordre politique, économique ou social, de nature à compromettre l'activité normale au siège social où la communication aisée du siège social avec l'étranger, se produiraient ou seraient à craindre, le siège social pourrait provisoirement être transféré à l'étranger jusqu'à ce que les conditions soient redevenues entièrement normales.

La décision relative au transfert provisoire du siège social sera portée à la connaissance des tiers par l'organe de la Société qui, selon les circonstances, sera le mieux placé pour y procéder. L'assemblée générale des actionnaires décidera en dernier lieu et souverainement, même à posteriori, si les événements relatés ci-dessus ont constitué des cas de force majeure.

Une telle mesure n'aura pas d'effet sur la nationalité de la Société, qui, nonobstant le transfert de son siège à l'étranger, restera luxembourgeoise. La Société est constituée pour une durée illimitée.

2. Modification de l'objet social et de l'article 2 des statuts pour lui donner la teneur suivante:

«La Société a pour objet la prise de participations, sous quelque forme que ce soit, dans des sociétés luxembourgeoises ou étrangères et toutes autres formes de placements, l'acquisition par achat, souscription ou toute autre manière ainsi que l'aliénation par la vente, échange ou toute autre manière de valeurs mobilières de toutes espèces et la gestion, le contrôle et la mise en valeur de ces participations.

Elle pourra également procéder à l'acquisition, la gestion, l'exploitation, la vente ou la location de tous immeubles, meublés, non meublés et généralement faire toutes opérations immobilières à l'exception de celles de marchands de biens. Elle pourra aussi placer et gérer ses liquidités. En général, la Société pourra faire toutes opérations à caractère patrimonial, mobilières, immobilières, commerciales, industrielles ou financières, ainsi que toutes transactions et opérations de nature à promouvoir et à faciliter directement ou indirectement la réalisation de l'objet social ou son extension.

La Société pourra finalement octroyer tout concours, prêt ou avance à ses filiales, sociétés affiliées et/ou à toutes autres sociétés ou personnes physiques. Elle pourra également consentir des garanties, nantir, grever des charges ou accorder des sûretés portant sur tout ou partie de ses avoirs afin de garantir ses propres obligations et engagements et/ou les obligations et engagements de ses filiales, sociétés affiliées et/ou de toutes autres sociétés ou personnes physiques».

3. Modification de l'article 3 des statuts pour lui donner la teneur suivante:

«Le capital social est fixé à EUR 1.200.000,- (un million deux cent mille Euro), représenté par 7.500 actions sans désignation de valeur nominale.

Toutes les actions ont été entièrement libérées et sont nominatives. Le conseil d'administration est autorisé à émettre des emprunts obligataires sous forme d'obligations au porteur ou autre, sous quelque dénomination que ce soit et payables en quelque monnaie que ce soit.

Le conseil d'administration déterminera la nature, le prix, le taux d'intérêt, les conditions d'émission et de remboursement et toutes autres conditions y ayant trait. Un registre des obligations nominatives sera tenu au siège social de la Société.

Il est expressément prévu que la titularité de chaque action pourra être exercée soit en pleine propriété, soit en usufruit par un actionnaire dénommé «usufruitier» et en nue-propriété par un autre actionnaire dénommé «nu-propriétaire». La titularité de l'usufruit et de la nue-propriété des actions sera matérialisée par inscription dans le registre des actionnaires:

En regard du nom de l'usufruitier de la mention usufruit;

En regard du nom du nu-propriétaire de la mention nue-propriété.

En cas de démembrement, l'usufruitier exercera seul les droits de vote attachés aux actions dans les délibérations des assemblées générales ordinaires et extraordinaires à l'exception des assemblées générales extraordinaires modificatives des statuts. Lors des assemblées générales extraordinaires modificatives des statuts, le nu-propriétaire exercera les droits de vote attachés aux actions de manière conjointe avec l'usufruitier.

La Société ne reconnaît qu'un seul propriétaire par action. Si une action est détenue par plus d'une personne, exception faite de l'hypothèse du démembrement d'actions pour laquelle l'exercice du droit de vote est réglé par les dispositions de l'alinéa qui précède, la société a le droit de suspendre tous les droits attachés à cette action aussi longtemps qu'une personne n'a pas été désignée comme étant le seul propriétaire dans les relations avec la société.

Le capital souscrit peut être augmenté ou réduit par décision de l'assemblée générale extraordinaire des actionnaires statuant comme en matière de modifications des statuts.

La Société peut procéder au rachat de ses propres actions dans les limites fixées par la loi. Les actions sont librement cessibles».

#### 4. Modification de l'article 11 des statuts pour lui donner la teneur suivante:

«La loi du 10 août 1915 sur les sociétés commerciales et ses modifications ultérieures trouveront leur application partout où il n'y a pas été dérogé par les présents statuts».

#### 5. Divers

Ces faits exposés et reconnus exacts par l'assemblée, cette dernière, après délibération, prend à l'unanimité les résolutions suivantes:

##### *Première résolution:*

L'assemblée décide d'abandonner le régime de société de gestion de patrimoine familial et d'adopter le statut d'une société de prises de participations financières. L'assemblée décide de changer la dénomination de la Société de «INTERNATIONAL TRANSINVEST S.A., SPF» en «INTERNATIONAL TRANSINVEST S.A.»

En conséquence l'assemblée décide de modifier le premier paragraphe de l'article premier des statuts de la Société pour lui donner la teneur suivante:

«Il est formé une société anonyme gouvernée par les Lois du Grand-Duché de Luxembourg, en particulier la loi modifiée du 10 août 1915 concernant les sociétés commerciales («loi sur les sociétés»), et par les présents statuts dont la dénomination est: «INTERNATIONAL TRANSINVEST S.A.».

Le siège social est établi à Luxembourg, Grand-Duché de Luxembourg.

Pour le cas où des événements extraordinaires d'ordre politique, économique ou social, de nature à compromettre l'activité normale au siège social où la communication aisée du siège social avec l'étranger, se produiraient ou seraient à craindre, le siège social pourrait provisoirement être transféré à l'étranger jusqu'à ce que les conditions soient redevenues entièrement normales.

La décision relative au transfert provisoire du siège social sera portée à la connaissance des tiers par l'organe de la Société qui, selon les circonstances, sera le mieux placé pour y procéder. L'assemblée générale des actionnaires décidera en dernier lieu et souverainement, même à posteriori, si les événements relatés ci-dessus ont constitué des cas de force majeure.

Une telle mesure n'aura pas d'effet sur la nationalité de la Société, qui, nonobstant le transfert de son siège à l'étranger, restera luxembourgeoise. La Société est constituée pour une durée illimitée».

##### *Deuxième résolution:*

L'assemblée décide de modifier l'objet social de la société et l'article 2 des statuts qui aura désormais la teneur suivante;

«La Société a pour objet la prise de participations, sous quelque forme que ce soit, dans des sociétés luxembourgeoises ou étrangères et toutes autres formes de placements, l'acquisition par achat, souscription ou toute autre manière ainsi que l'aliénation par la vente, échange ou toute autre manière de valeurs mobilières de toutes espèces et la gestion, le contrôle et la mise en valeur de ces participations.

Elle pourra également procéder à l'acquisition, la gestion, l'exploitation, la vente ou la location de tous immeubles, meublés, non meublés et généralement faire toutes opérations immobilières à l'exception de celles de marchands de biens. Elle pourra aussi placer et gérer ses liquidités. En général, la Société pourra faire toutes opérations à caractère patrimonial, mobilières, immobilières, commerciales, industrielles ou financières, ainsi que toutes transactions et opérations de nature à promouvoir et à faciliter directement ou indirectement la réalisation de l'objet social ou son extension.

La Société pourra finalement octroyer tout concours, prêt ou avance à ses filiales, sociétés affiliées et/ou à toutes autres sociétés ou personnes physiques. Elle pourra également consentir des garanties, nantir, grever des charges ou accorder des sûretés portant sur tout ou partie de ses avoirs afin de garantir ses propres obligations et engagements et/ou les obligations et engagements de ses filiales, sociétés affiliées et/ou de toutes autres sociétés ou personnes physiques».

##### *Troisième résolution*

L'assemblée décide de modifier l'article 3 des statuts pour lui donner la teneur suivante:

«Le capital social est fixé à EUR 1.200.000,- (un million deux cent mille Euro), représenté par 7.500 actions sans désignation de valeur nominale.

Toutes les actions ont été entièrement libérées et sont nominatives. Le conseil d'administration est autorisé à émettre des emprunts obligataires sous forme d'obligations au porteur ou autre, sous quelque dénomination que ce soit et payables en quelque monnaie que ce soit.

Le conseil d'administration déterminera la nature, le prix, le taux d'intérêt, les conditions d'émission et de remboursement et toutes autres conditions y ayant trait. Un registre des obligations nominatives sera tenu au siège social de la Société.

Il est expressément prévu que la titularité de chaque action pourra être exercée soit en pleine propriété, soit en usufruit par un actionnaire dénommé «usufruitier» et en nue-propriété par un autre actionnaire dénommé «nu-propriétaire». La titularité de l'usufruit et de la nue-propriété des actions sera matérialisée par inscription dans le registre des actionnaires:

En regard du nom de l'usufruitier de la mention usufruit;

En regard du nom du nu-propriétaire de la mention nue-propriété.

En cas de démembrement, l'usufruitier exercera seul les droits de vote attachés aux actions dans les délibérations des assemblées générales ordinaires et extraordinaires à l'exception des assemblées générales extraordinaires modificatives des statuts. Lors des assemblées générales extraordinaires modificatives des statuts, le nu-propriétaire exercera les droits de vote attachés aux actions de manière conjointe avec l'usufruitier.

La Société ne reconnaît qu'un seul propriétaire par action. Si une action est détenue par plus d'une personne, exception faite de l'hypothèse du démembrement d'actions pour laquelle l'exercice du droit de vote est réglé par les dispositions de l'alinéa qui précède, la société a le droit de suspendre tous les droits attachés à cette action aussi longtemps qu'une personne n'a pas été désignée comme étant le seul propriétaire dans les relations avec la société.

Le capital souscrit peut être augmenté ou réduit par décision de l'assemblée générale extraordinaire des actionnaires statuant comme en matière de modifications des statuts.

La Société peut procéder au rachat de ses propres actions dans les limites fixées par la loi. Les actions sont librement cessibles».

#### *Quatrième résolution*

L'assemblée décide de modifier l'article 11 des statuts comme suit:

«La loi du 10 août 1915 sur les sociétés commerciales et ses modifications ultérieures trouveront leur application partout où il n'y a pas été dérogé par les présents statuts».

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

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

Et après lecture faite et interprétation donnée aux comparants, connus du notaire par noms, prénoms usuels, états et demeures, les membres du bureau ont signé le présent procès-verbal avec le notaire.

Signé: F. GIBERT, S. LECOMTE, J. ELVINGER.

Enregistré à Luxembourg Actes Civils le 24 décembre 2013. Relation: LAC/2013/59667. Reçu soixante-quinze euros (EUR 75,-).

Le Receveur (signé): I. THILL.

Référence de publication: 2014004506/175.

(140004627) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 janvier 2014.

### **Special Projects Luxembourg S.A., Société Anonyme.**

Siège social: L-2450 Luxembourg, 15, boulevard Roosevelt.

R.C.S. Luxembourg B 105.100.

L'an deux mille treize, le vingt et un novembre.

Par-devant Maître Emile SCHLESSER, notaire de résidence à Luxembourg.

S'est tenue une assemblée générale extraordinaire des actionnaires de «SPECIAL PROJECTS LUXEMBOURG S.A.», une société anonyme de droit luxembourgeois, ayant son siège social à L-2450 Luxembourg, 15, boulevard Roosevelt, immatriculée auprès du Registre de Commerce et des Sociétés de et à Luxembourg, sous la section B et le numéro 105.100 (ci après la «Société»), constituée en date du 9 décembre 2004 suivant acte reçu par Maître Jean-Paul HENCKS, alors notaire de résidence à Luxembourg, publié au Mémorial C, Recueil des Sociétés et des Associations numéro 310, en date du 8 avril 2005. Les statuts ont été modifiés à plusieurs reprises et pour la dernière fois suivant acte reçu par le notaire instrumentant en du 31 mai 2013, publié au Mémorial C, Recueil des Sociétés et des Associations numéro 1769 du 23 juillet 2013.

L'assemblée est présidée par Madame Claude KRAUS, expert-comptable, demeurant professionnellement à L-2450 Luxembourg, 15, boulevard Roosevelt,

qui désigne comme secrétaire Madame Cathy KEMPENEERS, employée privée, demeurant professionnellement à L-2450 Luxembourg, 15, boulevard Roosevelt.

L'assemblée choisit comme scrutatrice Madame Jeanne PIEK, employée privée, demeurant professionnellement à L-2450 Luxembourg, 15, boulevard Roosevelt.

Le bureau de l'assemblée ayant été constitué, le Président déclare et requiert du notaire instrumentant de prendre acte de ce qui suit:

I. L'actionnaire unique de la Société, présent ou représenté à l'assemblée par mandataire (ci-après «l'actionnaire unique») et le nombre d'actions qu'il détient est mentionné sur la liste de présence jointe à ce procès-verbal; cette liste de présence a été signée par l'actionnaire unique ou son mandataire. Cette liste, ainsi que la procuration, ont été signées «ne varietur» par l'actionnaire unique ou son mandataire et seront enregistrées avec le présent acte.

II. La liste de présence montre que les vingt mille (20.000) actions, représentant 100% du capital social de la Société, sont représentées à l'assemblée. L'actionnaire unique déclare avoir été suffisamment informé de l'ordre du jour de l'assemblée préalablement à celle-ci et déclare renoncer aux formalités de convocation. L'assemblée est donc valablement constituée et peut valablement délibérer sur l'ordre du jour.

III. L'ordre du jour de l'assemblée est le suivant:

#### *Ordre du jour*

1. Modification de l'article 4, alinéa premier, des statuts, pour lui donner la teneur suivante:

« **Art. 4. (Alinéa premier).** La société est administrée par un conseil d'administration composé d'administrateurs de catégorie A et d'administrateurs de catégorie B. Le nombre des administrateurs est fixé à au moins trois, actionnaires ou non. Les administrateurs sont nommés pour une période ne pouvant dépasser six ans. Ils sont rééligibles et toujours révocables.»

2. Modification de l'article 6 des statuts, pour lui donner la teneur suivante:

« **Art. 6.** Vis-à-vis des tiers, la société est engagée, soit par la signature conjointe de deux administrateurs, dont au moins, la signature d'un administrateur de catégorie A et la signature d'un administrateur de catégorie B, soit par la signature individuelle ou collective de telle(s) personne(s) à qui un mandat spécial a été conféré par le conseil d'administration, mais seulement dans les limites de ce pouvoir.»

3. Modification de l'article 7, alinéa six, des statuts, pour lui donner la teneur suivante:

« **Art. 7. (Alinéa six).** Les décisions du conseil d'administration sont prises à la majorité des administrateurs présents ou représentés, avec au moins la présence ou la représentation d'un administrateur de catégorie A et d'un administrateur de catégorie B. En cas de partage, la voix de celui qui préside la réunion est prépondérante.»

4. Acception des démissions des administrateurs actuels de SPECIAL PROJECTS LUXEMBOURG S.A. et décharge à leur donner.

5. Nomination de neuf nouveaux administrateurs. L'assemblée, après avoir délibéré, a pris à l'unanimité des voix, les résolutions suivantes:

#### *Première résolution*

L'assemblée a décidé de modifier l'article 4, alinéa premier, des statuts, pour lui donner la teneur suivante:

« **Art. 4. (Alinéa premier).** La société est administrée par un conseil d'administration composé d'administrateurs de catégorie A et d'administrateurs de catégorie B. Le nombre des administrateurs est fixé à au moins trois, actionnaires ou non. Les administrateurs sont nommés pour une période ne pouvant dépasser six ans. Ils sont rééligibles et toujours révocables.»

#### *Deuxième résolution*

L'assemblée a décidé de modifier l'article 6 des statuts, pour lui donner la teneur suivante:

« **Art. 6.** Vis-à-vis des tiers, la société est engagée, soit par la signature conjointe de deux administrateurs, dont au moins, la signature d'un administrateur de catégorie A et la signature d'un administrateur de catégorie B, soit par la signature individuelle ou collective de telle(s) personne(s) à qui un mandat spécial a été conféré par le conseil d'administration, mais seulement dans les limites de ce pouvoir.»

#### *Troisième résolution*

L'assemblée a décidé de modifier l'article 7, alinéa six, des statuts, pour lui donner la teneur suivante:

« **Art. 7. (Alinéa six).** Les décisions du conseil d'administration sont prises à la majorité des administrateurs présents ou représentés, avec au moins la présence ou la représentation d'un administrateur de catégorie A et d'un administrateur de catégorie B. En cas de partage, la voix de celui qui préside la réunion est prépondérante.»

#### *Quatrième résolution*

L'assemblée a décidé d'accepter les démissions des administrateurs actuels de SPECIAL PROJECTS LUXEMBOURG S.A. et leur accorde pleine et entière décharge pour l'exécution de leur mandat jusqu'à ce jour.

#### *Cinquième résolution*

L'assemblée a décidé de nommer en tant que nouveaux administrateurs de catégorie A les personnes suivantes:



- S.E. Sheikh Hamad bin Jassim bin Jabr AL-THANI, homme d'affaires, demeurant à Doha (Qatar), P.O. Box 4044, Al Wajba Palace, Dukhan Road,

- S.E. Sheikha Noor Adbulaziz Abdulla T. AL-SUBAIE, administratrice de sociétés, demeurant à Doha (Qatar), P.O. Box 4044, Al Wajba Palace, Dukhan Road,

- S.E. Sheikh Jassim bin Hamad bin Jassim bin Jabr AL-THANI, administrateur de sociétés, demeurant à Doha (Qatar), P.O. Box 4044, Al Wajba Palace, Dukhan Road,

- S.E. Sheikh Mohammad bin Hamad bin Jassim bin Jabr AL-THANI, administrateur de sociétés, demeurant à Doha (Qatar), P.O. Box 4044, Al Wajba Palace, Dukhan Road,

Et en tant que nouveaux administrateurs de catégorie B:

- Monsieur Jean FABER, licencié en sciences économiques, demeurant professionnellement à L-2450 Luxembourg, 15, boulevard Roosevelt,

- Monsieur Didier KIRSCH, expert-comptable, demeurant professionnellement à L-2450 Luxembourg, 15, boulevard Roosevelt,

- Madame Claude KRAUS, expert-comptable, demeurant professionnellement à L-2450 Luxembourg, 15, boulevard Roosevelt,

- Madame Jeanne PIEK, employée privée, demeurant professionnellement à L-2450 Luxembourg, 15, boulevard Roosevelt,

- Monsieur Gilles KRIER, employé privé, demeurant professionnellement à L-2450 Luxembourg, 15, boulevard Roosevelt,

Les mandats des administrateurs prendront fin à l'issue de l'assemblée générale annuelle qui se tiendra en l'an deux mille dix-huit.

#### *Frais*

Les frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la Société à raison du présent acte sont estimés à environ mille six cent euros (EUR 1.600,00).

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

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

Après lecture faite aux parties comparantes, connues du notaire instrumentant par leurs noms, prénoms, état civil et résidence, les membres du bureau ont signé ensemble avec le notaire le présent acte.

Signé: C. KRAUS, C. KEMPENEERS, J. PIEK, E. SCHLESSER.

Enregistré à Luxembourg Actes Civils, le 22 novembre 2013. Relation: LAC/2013/53098. Reçu soixante-quinze euros (75,- €).

*Le Receveur (signé): Irène THILL.*

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

Luxembourg, le 28 novembre 2013.

Référence de publication: 2014001825/109.

(140000088) Déposé au registre de commerce et des sociétés de Luxembourg, le 3 janvier 2014.

**Actavis Pharma Holding S.à r.l., Société à responsabilité limitée,  
(anc. Watson Pharma Holding S.à r.l.)**

**Capital social: EUR 75.776,00.**

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

R.C.S. Luxembourg B 149.489.

In the year two thousand and thirteen, on the twenty-second day of November,

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

was held an extraordinary general meeting (the Meeting) of the sole shareholder of Watson Pharma Holding S.à r.l., a private limited liability company (société à responsabilité limitée) incorporated and organized under the laws of the Grand Duchy of Luxembourg, having its registered office at 46A, avenue J.F. Kennedy, L-1855 Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 149.489 and with a share capital amounting to seventy five thousand seven hundred seventy-six Euro (EUR 75,776.-) (the Company).

The Company was incorporated pursuant to a deed of Maître Henri Hellinckx, notary residing in Luxembourg, Grand Duchy of Luxembourg, on October 1<sup>st</sup>, 2009, published in the Memorial C, Recueil des Sociétés et Associations n°2503 on December 23, 2009. The articles of association of the Company (the Articles) were amended most recently pursuant to a deed of Maître Carlo Wersandt, notary residing in Luxembourg, in replacement of Maître Henri Hellinckx, notary

residing in Luxembourg on January 2, 2013, published in the Memorial C, Recueil des Sociétés et Associations n°865 on April 11, 2013.

THERE APPEARED:

Actavis, Inc., SCS, a corporate limited partnership (société en commandite simple) incorporated and organized under the laws of the Grand Duchy of Luxembourg, having its registered office at 2, rue Joseph Hackin, L-1746 Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 172.847 and with a share capital amounting to seven thousand five-hundred seventy eight Euro (EUR 7,758) (the Sole Shareholder).

The Sole Shareholder is hereby represented by Régis Galiotto, notary's clerk, with professional address in Luxembourg, Grand-Duchy of Luxembourg, by virtue of a power of attorney given under private seal.

Such power of attorney, after having been signed *ne varietur* by the proxyholder of the appearing party and the undersigned notary, shall remain attached to the present deed to be filed with it with the registration authorities.

The Sole Shareholder, represented as stated above, has requested the undersigned notary to record that:

I. The Sole Shareholder holds all the shares in the share capital of the Company;

II. That the agenda of the Meeting is worded as follows:

1. Change of the Company's name from "Watson Pharma Holding S.à r.l." to "Actavis Pharma Holding S.à r.l." and subsequent amendment to article 1 of the articles of association of the Company;

2. Removal of Paul Bisaro, with immediate effect, from his function as class A manager of the Company and granting of full and complete discharge;

3. Appointment of Adriaan Maurice Mulders as new class A manager of the Company;

4. Change of the financial year of the Company and subsequent amendment to article 12, first paragraph, of the articles of association of the Company;

5. Amendment to the shareholder's register of the Company in order to reflect the above changes with power and authority given to any manager of the Company and any employee of TMF Luxembourg S.A., acting individually, (i) to proceed on behalf of the Company with the necessary amendments and (ii) to see to any formalities in connection therewith, if any; and

6. Miscellaneous actions necessary to carry out the foregoing agenda.

III. The Sole Shareholder has taken the following resolutions:

*First resolution*

The Sole Shareholder resolves to change the name of the Company from "Watson Pharma Holding S.à r.l." to "Actavis Pharma Holding S.à r.l." and subsequently resolves to amend article 1 of the Articles which shall henceforth read as follows:

" **Art. 1. Name.** The name of the company is "Actavis Pharma Holding S.à r.l." (the Company). The Company is a private limited liability company (société à responsabilité limitée) governed by the laws of the Grand Duchy of Luxembourg and, in particular, the law of August 10, 1915, on commercial companies, as amended (the Law), and these articles of incorporation (the Articles). "

*Second resolution*

The Sole Shareholder resolves to remove Paul Bisaro, with immediate effect, from his function as class A manager of the Company and resolves to grant him full discharge (*quitus*) for the performance of his mandate from the date of his appointment until the date of his removal.

*Third resolution*

The Sole Shareholder resolves to appoint, Adriaan Maurice Mulders, Vice President Tax, born on July 22, 1966 in Horst, the Netherlands, with professional address at Bleiswijkseweg 51, 2712 PB Zoetermeer, the Netherlands, as new class A manager of the Company for an indefinite period of time.

In light of the foregoing, the composition of the board of managers of the Company is henceforth as follows:

- David A. Buchen, class A manager;
- Adriaan Maurice Mulders, class A manager;
- Patrick L.C. Van Denzen, class B manager; and
- Fabrice Rota, class B manager.

*Fourth resolution*

The Sole Shareholder resolves to change the financial year of the Company so that it begins on January 1 and ends on December 31 of each year and subsequently resolves to amend article 12, first paragraph, of the Articles which shall henceforth read as follows:

" **12.1.** The financial year begins on the first (1) of January and ends on the thirty-first (31) of December of the following year"

As a consequence of the above resolution, the Sole Shareholder acknowledges that the current financial year, having started on November 1, 2013 shall end on December 31, 2013.

*Fifth resolution*

The Sole Shareholder resolves to amend the shareholders' register of the Company in order to reflect the above resolutions and resolves to authorize and empower any manager of the Company and any employee of TMF Luxembourg S.A. to proceed on behalf of the Company with the necessary amendments to the shareholders' register of the Company.

*Estimate of 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 at two thousand Euros (EUR 2,000.-).

*Declaration*

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.

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

The document having been read to the proxyholder of the appearing party, the proxyholder signed together with us, the notary, the present original deed.

**Suit la version française du texte qui précède:**

L'an deux mille treize, le vingt-deuxième jour de novembre,

Pardevant nous, Maître Henri Hellinckx, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg,

s'est tenue une assemblée générale extraordinaire (l'Assemblée) de l'associé unique de Watson Pharma Holding S.à r.l., une société à responsabilité limitée constituée et organisée selon les lois du Grand-Duché de Luxembourg, dont le siège social est établi au 46A, avenue J.F. Kennedy, L-1855 Luxembourg, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 149.489 et disposant d'un capital social de soixante-quinze mille sept cent soixante-seize euros (EUR 75.776,-) (la Société).

La Société a été constituée suivant un acte de Maître Henri Hellinckx, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg, le 1<sup>er</sup> octobre 2009, publié au Mémorial C, Recueil des Sociétés et Associations n°2503 le 23 décembre 2009. Les statuts de la Société (les Statuts) ont été modifiés pour la dernière fois suivant un acte de Maître Carlo Wersandt, notaire de résidence à Luxembourg, en remplacement de Maître Henri Hellinckx, notaire de résidence à Luxembourg le 2 janvier 2013, publié au Mémorial C, Recueil des Sociétés et Associations n°865 le 11 avril 2013.

**A COMPARU:**

Actavis, Inc., SCS, une société en commandite simple constituée et organisée selon les lois du Grand-Duché de Luxembourg, dont le siège social est établi au 2, rue Joseph Hackin, L-1746 Luxembourg, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 172.847 et disposant d'un capital social de sept mille sept cent cinquante-huit euros (EUR 7.758) (l'Associé Unique).

L'Associé Unique est ici représenté par Régis Galiotto, clerc de notaire, de résidence professionnelle à Luxembourg, Grand-Duché de Luxembourg, en vertu d'une procuration donnée sous seing privé.

Ladite procuration, après avoir été signée ne varietur par le mandataire de la partie comparante et le notaire instrumentant, restera annexée au présent acte pour être soumise avec lui auprès des autorités d'enregistrement.

L'Associé Unique, représenté comme indiqué ci-dessus, a requis le notaire instrumentant d'acter que:

I. L'Associé Unique détient toutes les parts sociales dans le capital social de la Société;

II. L'ordre du jour de l'Assemblée est libellé comme suit:

1. Modification de la dénomination de la Société de "Watson Pharma Holding S.à r.l." à "Actavis Pharma Holding S.à r.l." et modification subséquente de l'article 1 des statuts de la Société;

2. Révocation de Paul Bisaro, avec effet immédiat, de sa fonction de gérant de classe A de la Société et octroi d'une pleine et entière décharge;

3. Nomination de Adriaan Maurice Mulders en tant que nouveau gérant de classe A de la Société;

4. Modification de l'exercice social de la Société et modification subséquente de l'article 12, premier paragraphe, des statuts de la Société;

5. Modification du registre des associés de la Société afin de refléter les changements ci-dessus avec pouvoir et autorité donnés à tout gérant de la Société et à tout employé de TMF Luxembourg S.A., agissant individuellement, (i) pour procéder au nom de la Société aux modifications nécessaires et (ii) d'accomplir toutes les formalités y relatives, le cas échéant; et

6. Diverses actions nécessaires pour mener à bien l'ordre du jour qui précède.

III. L'Associé Unique a pris les résolutions suivantes:

#### *Première résolution*

L'Associé Unique décide de modifier la dénomination de la Société de "Watson Pharma Holding S.à r.l." à "Actavis Pharma Holding S.à r.l." et décide subséquentement de modifier l'article 1 des Statuts qui aura désormais la teneur suivante:

" **Art. 1<sup>er</sup>. Dénomination.** Le nom de la société est "Actavis Pharma Holding S.à r.l. " (la Société). La Société est une société à responsabilité limitée régie par les lois du Grand-Duché de Luxembourg, et 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). "

#### *Deuxième résolution*

L'Associé Unique décide de révoquer Paul Bisaro, avec effet immédiat, de sa fonction de gérant de classe A de la Société et décide de lui accorder pleine décharge (quitus) pour l'exercice de son mandat depuis la date de sa nomination jusqu'à la date de sa révocation.

#### *Troisième résolution*

L'Associé Unique décide de nommer, Adriaan Maurice Mulders, Vice Président Tax, né le 22 juillet 1966, à Horst, les Pays-Bas, de résidence professionnelle au 51 Bleiswijkseweg, 2712 PB Zoetermeer, les Pays-Bas, en tant que nouveau gérant de classe A de la Société pour une durée indéterminée.

Compte tenu de ce qui précède, la composition du conseil de gérance de la Société est désormais comme suit:

- David A. Buchen, gérant de classe A;
- Adriaan Maurice Mulders, gérant de classe A;
- Patrick L.C. Van Denzen, gérant de classe B; et
- Fabrice Rota, gérant de classe B.

#### *Quatrième résolution*

L'Associé Unique décide de modifier l'exercice social de la Société de sorte qu'il débute le 1<sup>er</sup> janvier et s'achève le 31 décembre de chaque année et décide subséquentement de modifier l'article 12, premier paragraphe, des Statuts de sorte qu'il ait désormais la teneur suivante:

" **12.1.** L'exercice social commence le premier (1) janvier et se termine le trente-et-un (31) décembre de chaque année. "

En conséquence de la résolution ci-dessus, l'Associé Unique prend acte que l'exercice social actuel, ayant débuté le 1<sup>er</sup> novembre 2013 s'achèvera le 31 décembre 2013.

#### *Cinquième résolution*

L'Associé Unique décide de modifier le registre des associés de la Société afin de refléter les résolutions ci-dessus et décide d'autoriser tout gérant de la Société et tout employé de TMF Luxembourg S.A. à procéder au nom de la Société aux modifications nécessaires dans le registre des associés de la Société.

#### *Estimation des frais*

Les dépenses, frais, rémunérations et charges sous quelque forme que ce soit, qui incombent à la Société en raison du présent acte sont estimés à deux mille Euros (EUR 2.000.-).

#### *Déclaration*

Le notaire soussigné qui comprend et parle l'anglais, déclare qu'à la demande de la partie comparante ci-dessus, le présent acte est rédigé en anglais, suivi d'une version française, à la demande de la même partie comparante, en cas de divergences entre le texte anglais et le texte français, la version anglaise prévaudra.

Dont Acte, en foi de quoi le présent acte notarié est passé à Luxembourg, à la date qu'en tête des présentes.

Le document ayant été lu au mandataire de la partie comparante, le mandataire a signé avec nous, le notaire, le présent acte original.

Signé: R. GALIOTTO et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 2 décembre 2013. Relation: LAC/2013/54471. Reçu soixante-quinze euros (75.- EUR).

Le Receveur (singé): I. THILL.

POUR EXPEDITION CONFORME, délivrée à la société sur demande.

Luxembourg, le 30 décembre 2013.

Référence de publication: 2014000420/173.

(130223379) Déposé au registre de commerce et des sociétés de Luxembourg, le 31 décembre 2013.