MEMORIAL

Journal Officiel
du Grand-Duché de
Luxembourg

MEMORIAL

Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIETES ET ASSOCIATIONS

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

C — N° 903 **9 avril 2014**

SOMMAIRE

Bond Management International Holding AG, Société Anonyme.

Siège social: L-3260 Bettembourg, 129, route de Mondorf.

R.C.S. Luxembourg B 23.835.

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CLÔTURE DE LIQUIDATION

«Par jugement du 23 janvier 2014, le tribunal d'arrondissement de et à Luxembourg, sixième chambre, siégeant en matière commerciale, après avoir entendu le juge-commissaire en son rapport oral, le liquidateur et le Ministère Public en leurs conclusions,

déclare closes pour absence d'actif les opérations de liquidation de la société anonyme BOND MANAGEMENT INTERNATIONAL HOLDING AG (B23835),

ordonne la publication du présent jugement par extrait au Mémorial;

met les frais à la charge du Trésor.»

Référence de publication: 2014025171/15.

(140030347) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Bond Street Capital S.A., Société Anonyme.

Siège social: L-8081 Bertrange, 102B, rue de Mamer.

R.C.S. Luxembourg B 153.435.

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

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

Référence de publication: 2014025172/9.

(140031054) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

BRO S.A., Société Anonyme.

Siège social: L-8362 Grass, 4, rue de Kleinbettingen.

R.C.S. Luxembourg B 165.711.

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

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

Pour la société
Signatures
Administrateur

Référence de publication: 2014025173/12.

(140030938) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

CBRE S.A., Société Anonyme.

Siège social: L-1882 Luxembourg, 12, Impasse Drosbach.

R.C.S. Luxembourg B 77.325.

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

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

Référence de publication: 2014025201/9.

(140030986) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

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

Siège social: L-1638 Senningerberg, 15, rue du Golf.

R.C.S. Luxembourg B 99.164.

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

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

Référence de publication: 2014025192/9.

(140030379) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Crystal Violet S.à r.l., Société à responsabilité limitée.

Siège social: L-1748 Luxembourg, 7, rue Lou Hemmer.

R.C.S. Luxembourg B 141.991.

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Extrait de la décision de l'associé unique prise au Luxembourg le 13 décembre 2013

1. L'associé unique décide de nominer Monsieur Claes Johan Geijer, né le 15 juin 1957 à Stockholm, Suède, ayant son adresse au 31, rue Franz Clement, L-1345 Luxembourg, Grand-Duché de Luxembourg, en tant que gérant de classe A de la Société avec effet au 1 er janvier 2014;

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

Pour Crystal Violet S.à. r.l.
Signature
Un Mandataire

Référence de publication: 2014025190/15.

(140030661) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Cambria Investments S.à r.l., Société à responsabilité limitée unipersonnelle.

Capital social: EUR 100.000,00.

Siège social: L-1930 Luxembourg, 22, avenue de la Liberté.

R.C.S. Luxembourg B 124.263.

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Extrait des résolutions prises par le seul associé en date du 24 janvier 2014

1. La démission de Madame Sylvie ABTAL-COLA en tant que gérante B a été acceptée avec effet immédiat.

2. Monsieur Cédric RATHS, né le 9 avril 1974 à Bastogne (Belgique), demeurant professionnellement au 22, avenue de la Liberté, L-1930 Luxembourg, a été nommé en tant que nouveau gérant B avec effet immédiat et pour une durée indéterminée.

3. Le siège social de la société a été transféré du 73, Côte d'Eich, L-1450 Luxembourg au 22, avenue de la Liberté, L-1930 Luxembourg avec effet immédiat.

4. Il est porté à la connaissance du Registre de Commerce et des Sociétés que Monsieur Eric VANDERKERKEN demeure maintenant au 33, rue Altrescht, L-3635 Kayl.

Pour extrait sincère et conforme
Pour Cambria Investments S.à r.l.
Un mandataire

Référence de publication: 2014025193/20.

(140030358) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Cambria S.A., Société Anonyme.

Siège social: L-1930 Luxembourg, 22, avenue de la Liberté.

R.C.S. Luxembourg B 34.064.

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Extrait des minutes du conseil d'administration tenu en date du 24 janvier 2014

1. La démission de Madame Sylvie ABTAL-COLA en tant qu'administrateur a été acceptée avec effet immédiat.

2. Monsieur Cédric RATHS, né le 9 avril 1974 à Bastogne (Belgique), demeurant professionnellement au 22, avenue de la Liberté, L-1930 Luxembourg, a été nommé en tant que nouvel administrateur par cooptation avec effet immédiat et jusqu'à l'assemblée générale qui approuvera les comptes annuels de 2018.

3. Le siège social de la société a été transféré du 13-15, avenue de la Liberté, L-1931 Luxembourg au 22, avenue de la Liberté, L-1930 Luxembourg avec effet immédiat.

4. Il est porté à la connaissance du Registre de Commerce et des Sociétés que Monsieur Eric VANDERKERKEN demeure maintenant au 33, rue Altrescht, L-3635 Kayl.

Pour extrait sincère et conforme
Pour Cambria S.A.
Un mandataire

Référence de publication: 2014025194/19.

(140030359) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Cross Falls Holding SPF S.A., Société Anonyme - Société de Gestion de Patrimoine Familial.

R.C.S. Luxembourg B 89.243.

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En application de l'article 3 (1) de la loi du 31 mai 1999 régissant la domiciliation des sociétés, la société Mayfair Trust Sàrl, en sa qualité de domiciliataire, dénonce avec effet au 14 février 2014 le siège social établi au 2, Millewee, L-7257 Walferdange de la société anonyme, Cross Falls Holding SPF S.A., immatriculée auprès de Registre de Commerce et des Sociétés à Luxembourg, sous le numéro B89243.

De ce fait Cross Falls Holding SPF S.A. n'est plus domiciliée au 2, Millewee, L-7257 Walferdange à partir du 14 février 2014.

Luxembourg, le 18 février 2014.

Mayfair Trust S.à r.l.

Un gérant

Référence de publication: 2014025188/15.

(140030915) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Canal House International Holding S.à r.l., SPF, Société à responsabilité limitée - Société de gestion de patrimoine familial.

Siège social: L-1610 Luxembourg, 42-44, avenue de la Gare.

R.C.S. Luxembourg B 70.420.

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

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

Extrait sincère et conforme

Canal House International Holding S.à r.l., SPF

Référence de publication: 2014025195/12.

(140030535) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Carinae Group S.A.-SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-1931 Luxembourg, 45, avenue de la Liberté.

R.C.S. Luxembourg B 164.196.

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EXTRAIT

Suivant les décisions du conseil d'administration du 12 février 2014 la résolution suivante a été prise:

- La décision de transférer le siège social de la société du 16, rue Jean l'Aveugle, L-1148 Luxembourg vers le 45, avenue de la Liberté, L-1931 Luxembourg.

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

Pour extrait conforme

Luxembourg.

Référence de publication: 2014025197/14.

(140030760) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

CEB Cesar S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 132.852.

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En date du 10 février 2014, Manfred Schneider, avec adresse professionnelle au 5, rue Guillaume Kroll, L-1882 Luxembourg, a démissionné de son mandat de gérant de la société CEB Cesar S.à r.l., avec siège social au 5, rue Guillaume Kroll, L-1882 Luxembourg, immatriculée au Registre de Commerce et des Sociétés sous le numéro B 132852.

Alter Domus Luxembourg S.à r.l., mandaté par le démissionnaire

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

Luxembourg, le 13 février 2014.

Référence de publication: 2014025203/13.

(140030851) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

CEB Pantanal S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 129.766.

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En date du 10 février 2014, Manfred Schneider, avec adresse professionnelle au 5, rue Guillaume Kroll, L-1882 Luxembourg, a démissionné de son mandat de gérant de la société CEB Pantanal S.à r.l., avec siège social au 5, rue Guillaume Kroll, L-1882 Luxembourg, immatriculée au Registre de Commerce et des Sociétés sous le numéro B 129766.

Alter Domus Luxembourg S.à r.l., mandaté par le démissionnaire

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 13 février 2014.

Référence de publication: 2014025204/13.

(140030850) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

CCMT Invest S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 176.129.

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Je présente ma démission comme gérant B de votre société
Luxembourg, le 10 janvier 2014. Elin Sjöling.

I hereby tender my resignation as Manager B of your company
Luxembourg, January 10, 2014. Elin Sjöling.

Référence de publication: 2014025202/11.

(140030649) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

CBRE S.A., Société Anonyme.

Siège social: L-1882 Luxembourg, 12, Impasse Drosbach.

R.C.S. Luxembourg B 77.325.

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EXTRAIT

Il résulte des résolutions prises par les actionnaires réunis en assemblée générale ordinaire en date du 27 décembre 2013 que:

la démission de Monsieur Gaëtan GOHY-BOON en tant que commissaire de la société est acceptée avec effet au 31 décembre 2011.

- Madame Myriam AINOUSS, née à Bruxelles le 26 juin 1976, demeurant 146, Milcamps à B-1030 Bruxelles est nommée en tant que commissaire, pour un mandat qui commencera avec le contrôle des comptes de l'exercice clôturant au 31 décembre 2012 et prendra fin à l'issue de l'assemblée générale ordinaire qui se tiendra en 2014.

Luxembourg, le 27 décembre 2013.
Pour extrait conforme
Gaétan Clermont / Laurent Cooreman / Gérald Nercille
Président / Scrutateur / Secrétaire

Référence de publication: 2014025200/19.

(140030385) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Company Formation & Management Services S.à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-1882 Luxembourg, 12D, Impasse Drosbach.

R.C.S. Luxembourg B 160.217.

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Le Bilan au 31 DECEMBRE 2011 a été déposé au registre de commerce et des sociétés de Luxembourg.

Mention rectificative du dépôt n°L130066210 au Registre du Commerce et des Sociétés de Luxembourg

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

Référence de publication: 2014025185/11.

(140031011) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Color Holding S.à r.l., Société à responsabilité limitée.

Siège social: L-1748 Luxembourg, 7, rue Lou Hemmer.

R.C.S. Luxembourg B 177.609.

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Extrait de la décision de l'associé unique prise au Luxembourg le 2 décembre 2013

1. L'associé unique décide de nominer Monsieur Claes Johan Geijer, né le 15 juin 1957 à Stockholm, Suède, ayant son adresse au 31, rue Franz Clement, L-1345 Luxembourg, Grand-Duché de Luxembourg, en tant que gérant de classe A de la Société avec effet au 1 er janvier 2014;

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

Pour Color Holding S.à r.l.
Signature
Un Mandataire

Référence de publication: 2014025184/15.

(140030626) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Capita Selecta S.A., Société Anonyme.

Siège social: L-2138 Luxembourg, 24, rue Saint Mathieu.

R.C.S. Luxembourg B 108.851.

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

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

Signature.

Référence de publication: 2014025196/10.

(140030509) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

CEB Unialco S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 132.118.

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En date du 10 février 2014, Manfred Schneider, avec adresse professionnelle au 5, rue Guillaume Kroll, L-1882 Luxembourg, a démissionné de son mandat de gérant de la société CEB Unialco S.à r.l., avec siège social au 5, rue Guillaume Kroll, L-1882 Luxembourg, immatriculée au Registre de Commerce et des Sociétés sous le numéro B 132118.

Alter Domus Luxembourg S.à r.l., mandaté par le démissionnaire

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 13 février 2014.

Référence de publication: 2014025205/13.

(140030849) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Dynamics Holding S.A., Société Anonyme.

Siège social: L-2165 Luxembourg, 26-28, Rives de Clausen.

R.C.S. Luxembourg B 147.723.

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EXTRAIT

Il résulte du procès verbal de l'Assemblée Générale Extraordinaire du 13 février 2014 que:

La société LEXINGTON GOVERNANCE LIMITED, Registre de Commerce de Londres, 08454544, ayant son siège social a 41, Chalton Street, NW1 1JD Londres, Royaume-Uni, représenté par Monsieur Andrew Simon Davis, ne le 28 juillet 1963 a Londres, Royaume- Uni et domicilie professionnellement au 41, Chalton Street, NW1 1JD Londres, Royaume-Uni a été nommée administrateur en remplacement de Monsieur Vincent CORMEAU.

Son mandat prendra fin à l'issue de l'Assemblée générale ordinaire qui se tiendra en 2014.

Pour extrait conforme.
Luxembourg, le 18 février 2014.

Référence de publication: 2014025237/16.

(140030793) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

DAC Investments, Société à responsabilité limitée unipersonnelle.

Capital social: EUR 12.500,00.

Siège social: L-3817 Schifflange, Chemin de Bergem.

R.C.S. Luxembourg B 142.030.

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Extrait de la cession des parts sociales en date du 31 décembre 2013 à Luxembourg ville

En vertu des statuts du 31 décembre 2013 de la société civile MOVEMENT, Monsieur Christophe DARDENNE, né le 30 juillet 1972 à Messancy (Belgique) cède à MOVEMENT, société civile dont le siège est établi à Chemin de Bergem L-3817 Schifflange, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro E 5248, CENT (100) parts sociales de la société DAC INVESTMENTS SARL.

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

Pour extrait conforme

Un mandataire

Référence de publication: 2014025238/16.

(140030512) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Dalton Investment Holding S.A., Société Anonyme Soparfi.

Siège social: L-5365 Munsbach, 18-20, rue Gabriel Lippmann.

R.C.S. Luxembourg B 98.157.

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Le bilan au 31décembre 2012 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Pour la société

Ali BEN BRAIEK

Administrateur-Délégué

Référence de publication: 2014025239/12.

(140030288) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Domofinalux S.A., Société Anonyme.

Siège social: L-1931 Luxembourg, 45, avenue de la Liberté.

R.C.S. Luxembourg B 176.221.

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EXTRAIT

Suivant les décisions du conseil d'administration du 17 janvier 2014, la résolution suivante a été prise:

- La décision de transférer le siège social de la société du 16, rue Jean l'Aveugle, L-1148 Luxembourg vers le 45, avenue de la Liberté, L-1931 Luxembourg, a été prise.

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

Pour extrait conforme

Luxembourg.

Référence de publication: 2014025232/14.

(140031049) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

E.RE.A.S. Management S.à r.l., Société à responsabilité limitée.

Siège social: L-2346 Luxembourg, 20, rue de la Poste.

R.C.S. Luxembourg B 157.566.

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

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

E.RE.A.S. MANAGEMENT S.à r.l.

Société à responsabilité limitée

Signature

Référence de publication: 2014025253/12.

(140030602) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Digital Assets Group S.A., Société Anonyme.

Siège social: L-2138 Luxembourg, 24, rue Saint Mathieu.

R.C.S. Luxembourg B 89.977.

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

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

Signature.

Référence de publication: 2014025246/10.

(140030500) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

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

Siège social: L-1854 Luxembourg, 13, rue Aloyse Kayser.

R.C.S. Luxembourg B 53.053.

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

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

12, rue de Bitbourg L-1273 Luxembourg

Référence de publication: 2014025244/10.

(140030908) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Dasco, Société à responsabilité limitée.

Siège social: L-8080 Bertrange, 63, route de Longwy.

R.C.S. Luxembourg B 41.131.

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

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

DASCO SARL

Référence de publication: 2014025242/10.

(140030917) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Central Shipping International S.A., Société Anonyme.

Siège social: L-5553 Remich, 26-28, Quai de la Moselle.

R.C.S. Luxembourg B 54.768.

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

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

Luxembourg, le 18 février 2014.

Référence de publication: 2014025208/10.

(140030874) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

Dalton Investment Holding S.A., Société Anonyme Soparfi.

Siège social: L-5365 Munsbach, 18-20, rue Gabriel Lippmann.

R.C.S. Luxembourg B 98.157.

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Extrait du procès-verbal du conseil d'administration du 16 septembre 2013

Le Conseil d'Administration décide de nommer avec effet immédiat, Monsieur Ali BEN BRAIEK, Administrateur, demeurant au ESC A4, Rue Haffouz, 3 ème étage, TN - 3000 Sfax, Président du Conseil d'Administration jusqu'à l' Assemblée Générale Ordinaire qui se tiendra en 2015.

Pour la société

Ali BEN BRAIEK

Administrateur-Délégué

Référence de publication: 2014025240/14.

(140030289) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2014.

DQN Investment Fund, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 184.415.

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STATUTES

In the year two thousand and fourteen, on the third day of January.

Before the undersigned notary Carlo WERSANDT, residing in Luxembourg (Grand Duchy of Luxembourg);

THERE APPEARED:

DQN GLOBAL CAPITAL PARTNERS LLP, having its registered office at 1 st Floor, Berkeley Square House, Berkeley Square, London, W1Y 6BD, United Kingdom,

duly represented by Me Jonathan BURGER, avocat à la Cour, professionally residing at 12, rue Jean Engling, L-1466 Luxembourg, by virtue of a proxy given in Luxembourg, on the 31 st December 2013.

The proxy given, signed ne varietur by the proxyholder of the appearing party and the undersigned notary, shall remain annexed to this deed to be filed with the registration authorities.

Such appearing party, represented as stated above, has requested the notary to state as follows the articles of incorporation of a company which it declares to constitute as sole shareholder.

Title I. Name - Registered office - Duration - Purpose - Definitions

Art. 1. Name. There is hereby established by the sole subscriber and all those who may become owners of shares hereafter issued (the "Shares"), a public limited company (société anonyme) qualifying as an investment company with variable share capital (société d'investissement à capital variable) which can be composed of one or several portfolio of assets under the name of "DQN INVESTMENT FUND" (the "Company").

Art. 2. Registered Office. The registered office of the Company is established in Luxembourg, Grand Duchy of Luxembourg.

Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad (but in no event in the United States of America, its territories or possessions) by a resolution of the Board of Directors of the Company (the "Board of Directors"). The registered office of the Company may be transferred within the same municipality by decision of the Board of Directors. It may be transferred to any other municipality within the Grand Duchy of Luxembourg by means of a resolution of the general meeting of holders of Shares ("Shareholder(s)"), adopted in the manner required for an amendment of these articles of incorporation (the "Articles") or by a resolution of the sole Shareholder.

In the event that the Board of Directors determines that extraordinary political, economic, social or military events 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 provisional measures shall have no effect on the nationality of the Company which, notwithstanding such temporary transfer, shall remain a Luxembourg company.

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

Art. 4. Purpose. The exclusive purpose of the Company is to invest the funds available to it in (i) shares in companies and other securities equivalent to shares in companies, (ii) bonds and other forms of securitised debt, and/or (iii) any other negotiable securities which carry the right to acquire any such transferable securities by subscription or exchange ("Transferable Securities") and (iv) other assets permitted by applicable law, with the purpose of spreading investment risks and affording its Shareholders the results of the management of its assets.

The Company may take any measures and carry out any transaction which it may deem useful for the fulfilment and development of its purpose to the largest extent permitted by Part I of the law of 17 December 2010 on undertakings for collective investment as may be amended from time to time (the "Law of 2010").

Title II. Share capital - Shares - Net asset value

Art. 5. Share Capital - Classes of Shares. The capital of the Company shall be represented by fully paid up Shares of no par value and shall at any time be equal to the total net assets of the Company pursuant to Article 11 hereof (the "Net Asset Value"). The minimum capital as provided by the Law of 2010 shall be one million two hundred and fifty thousand euro (EUR 1,250,000). Such minimum capital must be reached within a period of six (6) months after the date on which the Company has been authorised as a collective investment undertaking under Luxembourg law. The initial capital is of thirty-one thousand Euro (EUR 31,000) divided into thirty one (31) Shares of no par value.

The Company may have one or several Shareholders.

The Board of Directors may establish several portfolios of assets, each constituting a compartment of the Company (each a "Compartment" or "Compartments") within the meaning of Articles 181 of the Law of 2010.

Within each Compartment, the Shares to be issued pursuant to Articles 6 and 7 hereof may, as the Board of Directors shall determine, be of different classes (each a "Class" or "Class of Shares"). The proceeds of the issue of each Class of Shares shall be invested pursuant to the investment policy determined by the Board of Directors for the Compartment established in respect of the relevant Class or Classes of Shares, subject to the investment restrictions and eligibility of assets provided by the Law of 2010 and Luxembourg applicable Grand-Ducal Decree and regulations and as determined by the Board of Directors.

The Company constitutes one single legal entity. However, each portfolio of assets shall be invested for the exclusive benefit of the relevant Compartment. In addition, each Compartment shall only be responsible for the liabilities, which are attributable to it.

The Board of Directors may create each Compartment or Class of Shares for an unlimited or limited period of time; in the latter case at the expiry of the initial period of time, the Board of Directors may extend the duration of the relevant Compartment or Class of Shares once or several times. At expiry of the duration of the Compartment, the Company shall redeem all the Shares in the relevant Class(es) of Shares, in accordance with Article 8.

At each prorogation of a Compartment or Class(es) of Shares, the registered Shareholders shall be duly notified in writing, by a notice sent to the registered address as recorded in the register of Shares of the Company. The Company shall inform the bearer Shareholders by a notice published in newspapers to be approved by the Board of Directors, unless these Shareholders and their addresses are known to the Company. The sales documents of the Company (the "Sales Documents") shall indicate the duration of each Compartment and if appropriate, its prorogation. The Board of Directors, acting in the best interest of the Company, may decide that all or part of the assets of two or more Compartment be co-managed, as described in the Sales Documents.

Art. 6. Form of Shares.

(1) The Board of Directors shall determine whether the Company shall issue Shares in bearer and/or in registered form. If bearer Share certificates are to be issued upon request of a Shareholder, they will be issued in such denominations as the Board of Directors shall prescribe and shall provide on their face that they may not be transferred to any prohibited person as defined hereinafter in Article 10 (Prohibited Person) or entity organized by or for a Prohibited Person.

All issued registered Shares of the Company shall be registered in the register of Shareholders which shall be kept by the Company or by one or more persons or by other duly authorized agent designated by the Company, and such register shall contain the name of each owner of registered Shares, his residence or elected domicile as indicated to the Company and the number of registered Shares held by him.

The inscription of the Shareholder's name in the register of Shareholders evidences his right of ownership on such registered Shares. The Company shall decide whether a certificate for such inscription shall be delivered to the Shareholder or whether the Shareholder shall receive a written confirmation of his shareholding.

If bearer Shares are issued, registered Shares may be converted into bearer Shares and bearer Shares may be converted into registered Shares at the request of the holder of such Shares. A conversion of registered Shares into bearer Shares will be effected by cancellation of the registered Share certificate, if any, representation that the transferee is not a Prohibited Person and issuance of one or more bearer Share certificates in lieu thereof; and an entry shall be made in the register of Shareholders to evidence such cancellation. A conversion of bearer Shares into registered Shares will be effected by cancellation of the bearer Share certificate, and, if applicable, by issuance of a registered Share certificate in lieu thereof, and an entry shall be made in the register of Shareholders to evidence such issuance. At the option of the Board of Directors, the costs of any such exchange may be charged to the Shareholder requesting it.

Before Shares are issued in bearer form and before registered Shares shall be converted into bearer Shares, the Company may require assurances satisfactory to the Board of Directors that such issuance or exchange shall not result in such Shares being held by a Prohibited Person.

The Share certificates shall be signed by two members of the Board of Directors ("Directors") or the share registrar agent acting on behalf of the Company. Such signatures shall be either manual, or printed, or in facsimile. The certificates will remain valid even if the list of authorized signatures of the Company is modified. However, one of such signatures may be made by a person duly authorized thereto by the Board of Directors; in the latter case, it shall be manual. The Company may issue temporary Share certificates in such form as the Board of Directors may determine.

(2) If bearer Shares are issued, transfer of bearer Shares shall be effected by the delivery of the relevant Share certificates. Transfer of registered Shares shall be effected (i) if Share certificates have been issued, upon delivering the certificate or certificates representing such Shares to the Company along with other instruments of transfer satisfactory to the Company and (ii) if no Share certificates have been issued, by a written declaration of transfer to be inscribed in the register of Shareholders, dated and signed by the transferor and transferee, or by persons holding suitable powers of attorney to act therefore. Any transfer of registered Shares shall be entered into the register of Shareholders; such inscription shall be signed by one or more Directors or officers of the Company or by one or more other persons or agent duly authorized thereto by the Board of Directors.

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

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

(4) If any Shareholder can prove to the satisfaction of the Company that his Share certificate has been mislaid, mutilated or destroyed, then, at his request, a duplicate Share certificate may be issued under such conditions and guarantees, including but not restricted to a bond issued by an insurance company, as the Company may determine. At the issuance of the new Share certificate, on which it shall be recorded that it is a duplicate, the original Share certificate in replacement of which the new one has been issued shall become void.

Mutilated Share certificates may be cancelled by the Company and replaced by new certificates.

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

(5) The Company recognizes only one single owner per Share. If one or more Shares are jointly owned or if the ownership of such Share(s) is disputed, all persons claiming a right to such Share(s) have to appoint one single attorney to represent such Share(s) towards the Company. The failure to appoint such attorney implies a suspension of all rights attached to such Share(s).

(6) The Company may decide to issue fractional Shares. Such fractional Shares shall not be entitled to vote but shall be entitled to participate in the net assets attributable to the relevant Class of Shares on a pro rata basis. If the sum of the fractional Shares so held by the same Shareholder represents one or more entire Share(s), such Shareholder has the correspondent voting right. In the case of bearer Shares, only certificates evidencing full Shares will be issued.

Art. 7. Issue of Shares. The Board of Directors is authorized without limitation to issue an unlimited number of fully paid up Shares at any time without reserving the existing Shareholders a preferential right to subscribe for the Shares to be issued.

The Board of Directors may impose restrictions on the frequency at which Shares shall be issued in any Class or Compartment; the Board of Directors may, in particular, decide that Shares of any Compartment shall only be issued during one or more offering periods or at such other periodicity as provided for in the Sales Documents.

The Board of Directors may impose restrictions in relation to the minimum amount of initial subscription, the minimum amount of any additional investments and the minimum amount of any holding of Shares.

After the initial offer of Shares for subscription, whenever the Company offers Shares for subscription, the price per Share at which such Shares are offered shall be the Net Asset Value per Share of the relevant Class within the relevant Compartment as determined in compliance with Article 11 hereof as of such day ("Valuation Day", as further described in Article 12 hereinafter) as is determined in accordance with such policy as the Board of Directors may from time to time determine. Such price may be increased by a percentage estimate of costs and expenses to be incurred by the Company when investing the proceeds of the issue and by applicable sales commissions, as approved from time to time by the Board of Directors. The price so determined shall be payable within a maximum period as provided for in the Sales Documents and determined by the Board of Directors and which shall not exceed ten (10) business days as defined in the Sales Documents ("Business Day") after the relevant Valuation Day.

The Board of Directors may delegate to any Director, manager, officer or other duly authorized agent the power to accept subscriptions, to receive payment of the price of the new Shares to be issued and to deliver them.

If subscribed Shares are not paid for, the Company may redeem the Shares issued, whilst retaining the right to claim the issue fees and commission and any difference. In this case the applicant may be required to indemnify the Company against any and all losses, costs or expenses incurred directly or indirectly as a result of the applicant's failure to make timely settlement, as conclusively determined by the Board of Directors in its discretion. In computing such losses, costs or expenses account shall be taken where appropriate of any movement in the price of the Shares between allotment and cancellation or redemption and the costs incurred by the Company in taking proceedings against the applicant.

The Company may agree to issue Shares as consideration for a contribution in kind of securities, in compliance with the conditions set forth by applicable Luxembourg law, in particular the obligation to deliver a valuation report from the independent auditor of the Company (réviseur d'entreprises agréé) and provided that such securities delivered by way of contribution in kind comply with the investment objectives and investment policies and restrictions of the Compartment to which they are contributed. Any costs incurred in connection with a contribution in kind of securities shall be borne by the relevant Shareholders.

Art. 8. Redemption of Shares. Any Shareholder may request the redemption of all or part of his Shares by the Company, under the terms and procedures set forth by the Board of Directors in the Sales Documents and within the limits provided by the Law of 2010 and these Articles.

The redemption price per Share shall be paid within a maximum period of time as provided by the Sales Documents. Such a period shall not exceed ten (10) Business Days from the relevant Valuation Day, as is determined in accordance with such policy as the Board of Directors may from time to time determine, provided that the Share certificates, if any, and the transfer documents have been received by the Company, subject to the provision of Article 11 hereof.

The redemption price shall be equal to the Net Asset Value per Share of the relevant Class within the relevant Compartment, as determined in accordance with the provisions of Article 11 hereof, less such expenses and commissions (if any) at the rate provided for by the Sales Documents, in compliance with the Law of 2010 and any applicable regulation. The relevant redemption price may be rounded up or down by rounding the resulting sum as provided in the sales documents of the Company of the currency in which the Net Asset Value per Share is expressed and calculated as further detailed in the Sales Documents (the "Pricing Currency") as the Board of Directors shall determine.

If as a result of any request for redemption, the number or the aggregate Net Asset Value of the Shares held by any Shareholder in any Class of Shares of the relevant Compartment would fall below such number or such value as determined by the Board of Directors, then the Company may decide that this request be treated as a request for redemption for the full balance of such Shareholder's holding of Shares in such Class.

Further, if on any given Valuation Day redemption requests pursuant to this Article and conversion requests pursuant to Article 9 hereof exceed a certain level determined by the Board of Directors and disclosed in the Sales Documents in relation to the number of Shares in issue of a Class or in case of a strong volatility of the market or markets on which a Class is investing, or in the interest of the Company and the Shareholders, the Board of Directors may decide that part or all of such requests for redemption or conversion will be deferred for a period and in a manner that the Board of Directors considers to be in the best interests of the Company. On the next Valuation Day, these redemption and conversion requests will be met in priority to later requests if necessary on a pro-rata basis among involved Shareholders.

If on any given Valuation Day redemption requests pursuant to this Article and conversion requests pursuant to Article 9 hereof amount to the total number of Shares in issue in any or all Class of Shares or Compartments, the calculation of the Net Asset Value per Share of the relevant Class(es) of Shares may be deferred to take into consideration the fees incurred in closing of said Class(es) and or Compartment.

The Company shall have the right, if the Board of Directors so determines, to satisfy payment of the redemption price to any Shareholder who agrees in specie by allocating to the holder investments from the portfolio of assets set up in connection with such Class(es) equal in value (calculated in the manner described in Article 11) as of the Valuation Day on which the redemption price is calculated to the value of the Shares to be redeemed. The nature and type of assets to be transferred in such case shall be determined on a fair and reasonable basis and without prejudicing the interests of the other holders of Shares of the relevant Class or Classes of Shares and the valuation used shall be confirmed by a special report of the auditor of the Company. The costs of any such transfers shall be borne by the transferee.

All redeemed Shares shall be cancelled.

Art. 9. Conversion of Shares. Unless otherwise determined by the Board of Directors for certain Classes of Shares or Compartments, any Shareholder is entitled to request the conversion of whole or part of his Shares of one Class into Shares of the same or another Class, within the same or another Compartment subject to such restrictions as to the terms, conditions and payment of such charges and commissions as the Board of Directors shall determine.

The price for the conversion of Shares from one Class or Compartment into another Class or Compartment shall be computed by reference to the respective Net Asset Value of the two Classes of Shares, calculated on the same Valuation Day.

If as a result of any request for conversion the number or the aggregate Net Asset Value of the Shares held by any Shareholder in any Class of Shares would fall below such minimum holding as determined by the Board of Directors, then the Board of Directors may decide that this request be treated as a request for conversion for the full balance of such Shareholder's holding of Shares in such Class.

The Shares which have been converted into Shares of another Class shall be cancelled.

Art. 10. Restrictions on Ownership of Shares. The Company may restrict or prevent the ownership of Shares in the Company by any person, firm or corporate body, if in the opinion of the Company such holding may be detrimental to the Company, if it may result in a breach of any law or regulation, whether Luxembourg or foreign, or if as a result thereof the Company may become exposed to tax disadvantages or other financial disadvantages that it would not have otherwise incurred (such person, firm or corporate body to be determined by the Board of Directors being herein referred to as "Prohibited Person").

For such purposes the Company may:

A. - decline to issue any Shares and decline to register any transfer of a Share, where it appears to it that such registry or transfer would or might result in legal or beneficial ownership of such Shares by a Prohibited Person; and

B. - at any time require any person whose name is entered in, or any person seeking to register the transfer of Shares on the register of Shareholders, to furnish it with any information, supported by affidavit, which it may consider necessary for the purpose of determining whether or not beneficial ownership of such Shareholder's Shares rests in a Prohibited Person, or whether such registry will result in beneficial ownership of such Shares by a Prohibited Person; and

C. - decline to accept the vote of any Prohibited Person at any meeting of Shareholders of the Company; and

D. - where it appears to the Company that any Prohibited Person either alone or in conjunction with any other person is a beneficial owner of Shares, direct such Shareholder to sell his shares and to provide to the Company evidence of the sale within thirty (30) days from the notice. If such Shareholder fails to comply with the direction, the Company may compulsorily redeem or cause to be redeemed from any such Shareholder all Shares held by such Shareholder in the following manner:

(1) The Company shall serve a second notice (the "Purchase Notice") upon the Shareholder holding such Shares or appearing in the register of Shareholders as the owner of the Shares to be purchased, specifying the Shares to be purchased as aforesaid the manner in which the Purchase Price as defined hereinafter will be calculated and the name of the purchaser.

Any such Purchase Notice may be served upon such Shareholder by posting the same in a prepaid registered envelope addressed to such Shareholder at his last address known to or appearing in the books of the Company. The said Shareholder shall thereupon forthwith be obliged to deliver to the Company the Share certificate or certificates representing the Shares specified in the Purchase Notice.

Immediately after the close of business on the date specified in the Purchase Notice, such Shareholder shall cease to be the owner of the Shares specified in such Purchase Notice and, in the case of registered Shares, his name shall be removed from the register of Shareholders, and in the case of bearer shares, the certificate or certificates representing such Shares shall be cancelled.

(2) The price at which each such Share is to be purchased (the "Purchase Price") shall be an amount based on the net asset value per Share of the relevant Class as at the Valuation Day specified by the Board of Directors for the redemption of Shares in the Company next preceding the date of the Purchase Notice or next succeeding the surrender of the Share certificate or certificates representing the Shares specified in such Purchase Notice, whichever is lower, all as determined in accordance with Article 8 hereof, less any service charge provided therein.

(3) Payment of the Purchase Price will be made available to the former owner of such Shares normally in the currency fixed by the Board of Directors for the payment of the redemption price of the Shares of the relevant Class and will be deposited for payment to such owner by the Company with a bank in Luxembourg or elsewhere (as specified in the Purchase Notice) upon final determination of the Purchase Price following surrender of the Share certificate or certificates specified in such notice and unmatured dividend coupons attached thereto. Upon service of the Purchase Notice as aforesaid such former owner shall have no further interest in such Shares or any of them, nor any claim against the Company or its assets in respect thereof, except the right to receive the Purchase Price (without interest) from such bank following effective surrender of the Share certificate or certificates as aforesaid. Any funds receivable by a Shareholder under this paragraph, but not collected within a period of six months from the date specified in the Purchase Notice, may not thereafter be claimed and shall be deposit with the "Caisse de Consignations". The Board of Directors shall have power from time to time to take all steps necessary to perfect such reversion and to authorize such action on behalf of the Company.

(4) The exercise by the Company of the power conferred by this Article shall not be questioned or invalidated in any case, on the ground that there was insufficient evidence of ownership of Shares by any person or that the true ownership of any Shares was otherwise than appeared to the Company at the date of any Purchase Notice, provided in such case the said powers were exercised by the Company in good faith.

"Prohibited Person" as used herein does neither include any subscriber to Shares of the Company issued in connection with the incorporation of the Company while such subscriber holds such Shares nor any securities dealer who acquires Shares with a view to their distribution in connection with an issue of Shares by the Company.

Prohibited Person does include without limitation:

- Any person subject to the United States Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and to other benefit plan, as defined in ERISA so as to avoid that the aggregate holding of Shares by such persons may reach 25 per cent of the value of any class (as determined in accordance with ERISA).

- "U.S. person" which means a person as defined in Regulation S of the United States Securities Act of 1933 ("Securities Act") and thus shall include but not limited to, (i) any natural person resident in the United States; (ii) any partnership or corporation organised or incorporated under the laws of the United States; (iii) any estate of which any executor or administrator is a U.S. Person; (iv) any trust of which any trustee is a U.S. Person; (v) any agency or branch of a foreign entity located in the United States; (vi) any non-discretionary account or similar account (other than an estate or trust) held by a dealer, or other fiduciary for the benefit or account of a U.S. Person; (vii) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident in the United States; and (viii) any partnership or corporation if: (A) organised or incorporated under the laws of any foreign jurisdiction; and (B) formed by a U.S. Person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organised or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the Securities Act) who are not natural persons, estates or trusts; but shall not include (i) any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non U.S. Person by a dealer or other professional fiduciary organised, incorporated, or (if an individual) resident in the United States or (ii) any estate of which any professional fiduciary acting as executor or administrator is a U.S. Person if an executor or administrator of the estate who is not a U.S. Person has sole or shared investment discretion with respect to the assets of the estate and the estate is governed by foreign law.

U.S. person as used herein does neither include any subscriber to Shares of the Company issued in connection with the incorporation of the Company while such subscriber holds such Shares nor any securities dealer who acquires shares with a view to their distribution in connection with an issue of Shares by the Company.

Art. 11. Calculation of the Net Asset Value. The Net Asset Value per Share of each Class of Shares within each Compartment shall be expressed in the Pricing Currency (as defined in the Sales Document) of the relevant Class or Compartment and shall be determined as of any Valuation Day by dividing the net assets of the Company attributable to each Class of Shares, being the value of the portion of assets less the portion of liabilities attributable to such Class, on any such Valuation Day by the total number of Shares in the relevant Class then outstanding, in accordance with the valuation rules set forth below. The Net Asset Value per Share may be rounded up or down by rounding the resulting sum as provided in the sales documents of the Company of the relevant Pricing Currency as the Board of Directors shall determine.

If after the time of determination of the Net Asset Value per Share, but before its publication, there has been a material change in the quotations in the markets on which a substantial portion of the investments attributable to a Compartment are dealt in or quoted on, the Company may cancel the first valuation and carry out a second valuation, in order to safeguard the interests of the Shareholders and the Company. In such a case, instructions for subscription, redemption or conversion of Shares shall be executed on the basis of the second Net Asset Value calculation.

The valuation of the Net Asset Value of the different Classes of Shares shall be made in the following manner:

I. The assets of the Company shall include:

1) all cash on hand or on deposit, including any interest accrued thereon;

2) all bills and demand notes payable and accounts receivable (including proceeds of securities sold but not delivered);

3) all debt securities, time notes, certificates of deposit, shares, stock, debentures, debenture stocks, subscription rights, warrants, options and other securities, financial instruments and similar assets owned or contracted for by the Company (provided that the Company may make adjustments in a manner not inconsistent with paragraph (a) below with regards to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices);

4) all stock dividends, cash dividends and cash distributions receivable by the Company to the extent information thereon is reasonably available to the Company;

5) all interest accrued on any interest-bearing assets owned by the Company except to the extent that the same is included or reflected in the principal amount of such asset;

6) the preliminary expenses of the Company, including the cost of issuing and distributing Shares, insofar as the same have not been written off;

7) all other assets of any kind and nature including expenses paid in advance.

The value of the assets of each Compartment shall be determined as follows:

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

(b) The value of any asset admitted to official listing on any stock exchange or dealt on any regulated market shall be based on the last available closing or settlement price in the relevant market prior to the time of valuation, or any other price deemed appropriate by the Board of Directors.

(c) The value of assets that are not listed or dealt in on a stock exchange or on any regulated market or if, with respect to assets listed or dealt in on any stock exchange or any regulated market, the price as determined pursuant to sub-paragraph (b) is, in the opinion of the directors, not representative of the value of the relevant assets, such assets are stated at fair market value or otherwise at the fair value at which it is expected they may be resold, as determined in good faith by or under the direction of the Board of Directors.

(d) The liquidating value of futures, forward or options contracts not traded on a stock exchange of another state or regulated markets, or on other regulated market or dealt on any regulated market shall mean their net liquidating value determined, pursuant to the policies established prudently and in good faith by the Board of Directors, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward and options contracts traded on a stock exchange of another state or regulated markets, or on other regulated markets or dealt on any regulated market shall be based upon the last available closing or settlement prices of these contracts on stock exchanges and regulated market or on other regulated markets on which the particular futures, forward or options contracts are traded on behalf of the Company; provided that if a future, forward or options contract could not be liquidated on the day with respect to which assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable.

(e) Money market instruments with a remaining maturity of 90 days or less will be valued by the amortized cost method, which approximates market value. Under this valuation method, the relevant Compartment's investments are valued at their acquisition cost as adjusted for amortization of premium or accretion of discount rather than at market value.

(f) Units or shares of an open-ended undertaking for collective investment ("UCI") will be valued at their last determined and available official net asset value, as reported or provided by such UCI or its agents, or at their last unofficial net asset values (i.e. estimates of net asset values) if more recent than their last official net asset values, provided that due diligence has been carried out by the investment manager, in accordance with instructions and under the overall control and responsibility of the Board of Directors, as to the reliability of such unofficial net asset values. The Net Asset Value calculated on the basis of unofficial net asset values of the target UCI may differ from the Net Asset Value which would have been calculated, on the relevant Valuation Day, on the basis of the official net asset values determined by the administrative agents of the target UCI. The Net Asset Value is final and binding notwithstanding any different later determination. Units or shares of a closed-ended UCI will be valued in accordance with the valuation rules set out in items (b) and (c) above.

(g) Interest rate swaps will be valued on the basis of their market value established by reference to the applicable interest rate curve.

Total return swaps will be valued at fair value under procedures approved by the Board of Directors. As these swaps are not exchange-traded, but are private contracts into which the Company and a swap counterparty enter as principals, the data inputs for valuation models are usually established by reference to active markets. However it is possible that such market data will not be available for total return swaps near the Valuation Day. Where such markets inputs are not available, quoted market data for similar instruments (e.g. a different underlying instrument for the same or a similar reference entity) will be used provided that appropriate adjustments are made to reflect any differences between the total return swaps being valued and the similar financial instrument for which a price is available. Market input data and prices may be sourced from exchanges, a broker, an external pricing agency or a counterparty.

If no such market input data are available, total return swaps will be valued at their fair value pursuant to a valuation method adopted by the Board of Directors which shall be a valuation method widely accepted as good market practice (i.e. used by active participants on setting prices in the market place or which has demonstrated to provide reliable estimate of market prices) provided that adjustments that the Board of Directors may deem fair and reasonable be made. The Company's auditor will review the appropriateness of the valuation methodology used in valuing total return swaps. In any way the Company will always value total return swaps on an arm-length basis.

All other swaps, will be valued at fair value as determined in good faith pursuant to procedures established by the Board of Directors.

(h) Assets or liabilities denominated in a currency other than that in which the relevant Net Asset Value per Share will be expressed, will be converted at the relevant foreign currency spot rate on the relevant Valuation Day. If such quotations are not available, the rate of exchange will be determined in good faith by or under procedures established by the Board of Directors. In that context account shall be taken of hedging instruments used to cover foreign exchange risks.

(i) All other securities instruments and other assets are valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors.

For the purpose of determining the value of the Company's assets, the administrative agent, having due regards to the standard of care and due diligence in this respect, may, when calculating the Net Asset Value, completely and exclusively rely, unless there is manifest error or negligence on its part, upon the valuations provided (i) by various pricing sources available on the market such as pricing agencies (e.g. Bloomberg, Reuters) or fund administrators, (ii) by prime brokers and brokers, or (iii) by (a) specialist(s) duly authorized to that effect by the Board of Directors. Finally, in the case no prices are found or when the valuation may not correctly be assessed, the administrative agent may rely upon the valuation provided by the Board of Directors.

In circumstances where (i) one or more pricing sources fails to provide valuations to the administrative agent, which could have a significant impact on the Net Asset Value, or where (ii) the value of any asset(s) may not be determined as rapidly and accurately as required, the administrative agent is authorized to postpone the Net Asset Value calculation and as a result may be unable to determine subscription and redemption prices. The Board of Directors shall be informed immediately by the administrative agent should this situation arise. The Board of Directors may then decide to suspend the calculation of the Net Asset Value in accordance with the procedures described in Article 12 below.

Adequate provisions will be made, Compartment by Compartment, for expenses to be borne by each of the Company's Compartment's and off-balance-sheet commitments may possibly be taken into account on the basis of fair and prudent criteria.

The value of all assets and liabilities not expressed in the base currency of a Compartment will be converted into the base currency of such Compartment at the rate of exchange on the relevant Valuation Day. If such quotations are not available, the rate of exchange will be determined in good faith by or under procedures established by the Board of Directors.

The Board of Directors, in its discretion, may permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset of the Company.

II. The liabilities of the Company shall include:

1) all loans, bills and accounts payable;

2) all accrued interest on loans of the Company (including accrued fees for commitment for such loans);

3) all accrued or payable expenses, including but not limited to administrative expenses, investment advisor fees, management fees, including incentive fees, fees of the depositary bank as defined in article 29 (the "Depositary Bank"), and administrative agents' fees;

4) all known liabilities, present and future, including all matured contractual obligations for payments of money or property, including the amount of any unpaid dividends declared by the Company;

5) an appropriate provision for future taxes based on capital and income to the Valuation Day, as determined from time to time by the Company, and other reserves (if any) authorized and approved by the Board of Directors, as well as such amount (if any) as the Board of Directors may consider to be an appropriate allowance in respect of any contingent liabilities of the Company;

6) all other liabilities of the Company of whatsoever kind and nature including set-up expenses of the Company or any of its Compartments reflected in accordance with generally accepted accounting principles. In determining the amount of such liabilities the Company shall take into account all expenses payable by the Company which shall comprise formation expenses, fees payable to its investment manager and adviser, including performance fees, fees and expenses payable to its auditors and accountants, Depositary Bank and its correspondents, domiciliary and corporate agent, registrar and transfer agent, listing agent, any paying agent, any permanent representatives in places of registration, as well as any other agent employed by the Company, the remuneration of the Directors (if any) and their reasonable out-of-pocket expenses, insurance coverage, and reasonable travelling costs in connection with board meetings, fees and expenses for legal and auditing services, any fees and expenses involved in registering and maintaining the registration of the Company with any governmental agencies or stock exchanges in the Grand Duchy of Luxembourg and in any other country, reporting and publishing expenses, including the cost of preparing, printing, advertising and distributing prospectuses, explanatory memoranda, periodical reports or registration statements, and the costs of any reports to Shareholders, all taxes, duties, governmental and similar charges, and all other operating expenses, including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and telex. The Company may accrue administrative and other expenses of a regular or recurring nature based on an estimated amount rateably for yearly or other periods.

III. The assets shall be allocated as follows:

The Board of Directors shall establish a Compartment in respect of each Class of Shares and may establish a Compartment in respect of two or more Classes of Shares in the following manner:

a) If two or more Classes of Shares relate to one Compartment, the assets attributable to such Classes shall be commonly invested pursuant to the specific investment policy of the Compartment concerned. Within a Compartment, Classes of Shares may be defined from time to time by the board so as to correspond to (i) a specific distribution policy, such as entitling to distributions ("Distribution Shares") or not entitling to distributions ("Capitalization Shares") and/or (ii) a specific sales and redemption charge structure and/or (iii) a specific management or advisory fee structure, and/or (iv) a specific distribution fee structure, and/or (v) a specific currency, and/or (vi) different minimum investment requirements, and/or (vii) the use of different hedging techniques in order to protect in the base currency of the relevant Compartment the assets and returns quoted in the currency of the relevant Class of Shares against longterm movements of their currency of quotation; and/or (viii) any other specific features applicable to one Class.

b) The proceeds to be received from the issue of Shares of a Class shall be applied in the books of the Company to the Compartment established for that Class of Shares, and the relevant amount shall increase the proportion of the net assets of such Compartment attributable to the Class of Shares to be issued, and the assets and liabilities and income and expenditure attributable to such Class or Classes shall be applied to the corresponding Compartment subject to the provisions of this Article.

c) Where any asset is derived from another asset, such derivative asset shall be applied in the books of the Company to the same Compartment as the assets from which it was derived and on each revaluation of an asset, the increase or decrease in value shall be applied to the relevant Compartment.

d) Where the Company incurs a liability which relates to any asset of a particular Compartment or to any action taken in connection with an asset of a particular Compartment, such liability shall be allocated to the relevant Compartment.

e) In the case where any asset or liability of the Company cannot be considered as being attributable to a particular Class of Shares, such asset or liability shall be allocated to all the Classes of Shares pro rata to the Net Asset Values of the relevant Classes of Shares or in such other manner as determined by the Board of Directors acting in good faith. Each Compartment shall only be responsible for the liabilities which are attributable to such Compartment.

f) Upon the payment of distributions to the holders of any Class of Shares, the Net Asset Value of such Class of Shares shall be reduced by the amount of such distributions.

All valuation regulations and determinations shall be interpreted and made in accordance with generally accepted accounting principles.

In the absence of bad faith, gross negligence or manifest error, every decision in calculating the Net Asset Value taken by the Board of Directors or by any bank, company or other organization which the Board of Directors may appoint for the purpose of calculating the Net Asset Value, shall be final and binding on the Company and present, past or future Shareholders.

IV. For the purpose of this Article:

1) Shares of the Company to be redeemed under Article 8 hereof shall be treated as existing and taken into account until immediately after the time specified by the Board of Directors on the Valuation Day on which such redemption is made and from such time and until paid by the Company the price therefore shall be deemed to be a liability of the Company;

2) Shares to be issued by the Company shall be treated as being in issue as from the time specified by the Board of Directors on the Valuation Day on which such issue is made and from such time and until received by the Company the price therefore shall be deemed to be a debt due to the Company;

3) all investments, cash balances and other assets expressed in currencies other than the base currency of the relevant Compartment shall be valued after taking into account the market rate or rates of exchange in force on the relevant Valuation Day; and

4) where on any Valuation Day the Company has contracted to:

- purchase any asset, the value of the consideration to be paid for such asset shall be shown as a liability of the Company and the value of the asset to be acquired shall be shown as an asset of the Company;

- sell any asset, the value of the consideration to be received for such asset shall be shown as an asset of the Company and the asset to be delivered shall not be included in the assets of the Company;

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

Art. 12. Frequency and Temporary Suspension of Calculation of Net Asset Value per Share, of Issue, Redemption and Conversion of Shares. With respect to each Class of Shares, the Net Asset Value per Share and the subscription, redemption and conversion price of Shares shall be calculated from time to time by the Company or any agent appointed thereto by the Company, at least twice a month at a frequency determined by the Board of Directors, such date or time of calculation being the Valuation Day.

The Company may temporarily suspend the determination of the Net Asset Value per Share of any particular Compartment and the issue and redemption of its Shares from its Shareholders as well as the conversion from and to Shares of each Compartment:

a) during any period when any of the principal stock exchanges, regulated market or other regulated markets on which a substantial portion of the investments of the Company attributable to a Compartment from time to time is quoted or when one or more foreign exchange markets in the currency in which a substantial portion of the assets of the Compartment is denominated are closed otherwise than for ordinary holidays or during which dealings are substantially restricted or suspended;

b) political, economic, military, monetary or other emergency beyond the control, liability and influence of the Company makes the disposal of the assets of any Compartment impossible under normal conditions or such disposal would be detrimental to the interests of the Shareholders;

c) during any breakdown in the means of communication network normally employed in determining the price or value of any of the investments of such Compartment or the current price or value on any stock exchange or market in respect of the assets attributable to such Compartment;

d) during any period when the Company is unable to repatriate funds for the purpose of making payments on the redemption of Shares of such Compartment or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of Shares cannot, in the opinion of the Board of Directors, be effected at normal rates of exchange;

e) during any period when for any other reason the prices of any investments owned by the Company attributable to such Compartment cannot promptly or accurately be ascertained;

f) during any period when the Board of Directors so decides, provided all Shareholders are treated on an equal footing and all relevant laws and regulations are applied (i) as soon as an extraordinary general meeting of Shareholders of the Company or a Compartment has been convened for the purpose of deciding on the liquidation or dissolution of the Company or a Compartment and (ii) when the Board of Directors is empowered to decide on this matter, upon its decision to liquidate or dissolve a Compartment;

g) following a decision of merging, liquidate or dissolve the Company or any of its Compartments or upon the order of the regulatory authority;

h) following the suspension of the calculation of the net asset value, issue, redemptions or conversions of shares or units of the master fund in which the Company invests as its feeder fund.

When exceptional circumstances might adversely affect Shareholders' interests or in the case that significant requests for subscription, redemption or conversion are received, the Board of Directors reserves the right to set the value of Shares in one or more Compartments only after having sold the necessary securities, as soon as possible, on behalf of the Compartment(s) concerned. In this case, subscriptions, redemptions and conversions that are simultaneously in the process of execution will be treated on the basis of a single Net Asset Value per Share in order to ensure that all Shareholders having presented requests for subscription, redemption or conversion are treated equally.

Any such suspension of the calculation of the Net Asset Value shall be notified to the subscribers and Shareholders requesting redemption, subscription or conversion of their Shares on receipt of their request for subscription, redemption or conversion.

Suspended subscriptions, redemptions and conversions will be taken into account on the first Valuation Day after the suspension ends.

Such suspension as to any Class of Shares shall have no effect on the calculation of the Net Asset Value per Share, the issue, redemption and conversion of Shares of any other Class of Shares.

Any request for subscription, redemption or conversion shall be irrevocable except in the event of a suspension of the calculation of the Net Asset Value.

Title III. Administration and supervision

Art. 13. Directors. The Company shall be managed by a Board of Directors composed of not less than three members, who need not be Shareholders of the Company. However, if it is noted at a Shareholders' meeting that all the Shares issued by the Company are held by one single Shareholder, the Company may be managed by one single Director until the first annual Shareholders' meeting following the moment where the Company has noted that its Shares are held by more than one Shareholder. They shall be elected for a term not exceeding six years. They may be re-elected. The Directors shall be elected by the Shareholders at a general meeting of Shareholders; in particular by the Shareholders at their annual general meeting for a period of three years or until their successors are elected and qualify, provided, however, that a Director may be removed with or without cause and/or replaced at any time by resolution adopted by the Shareholders. The Shareholders shall further determine the number of Directors, their remuneration and the term of their office.

In the event in which an elected Director is a legal entity, a permanent individual representative thereof should be designated as member of the Board of Directors. Such individual is submitted to the same obligations than the other Directors.

Such individual may only be revoked upon appointment of a replacement individual.

Directors shall be elected by the majority of the votes validly cast and shall be subject to the approval of the Luxembourg regulatory authorities.

In the event of a vacancy in the office of Director because of death, retirement or otherwise, the remaining Directors may meet and elect, by majority vote, a Director to fill such vacancy until the next meeting of Shareholders which shall take a final decision regarding such nomination.

Art. 14. Board Meetings. The Board of Directors shall choose from among its members a chairman, and may choose from among its members one or more vice-chairmen. It may also choose a secretary, who need not be a Director, who shall write and keep the minutes of the meetings of the Board of Directors and of the Shareholders. The Board of Directors shall meet upon call by the chairman or any two Directors, at the place indicated in the notice of meeting.

The chairman shall preside at the meetings of the Board of Directors and of the Shareholders. In his absence, the Shareholders or the board members shall decide by a majority vote that another Director, or in case of a Shareholders' meeting, that any other person shall be in the chair of such meetings.

The Board of Directors may appoint any officers, including a general manager and any assistant general managers as well as any other officers deemed necessary for the operation and management of the Company. Such appointments may be cancelled at any time by the Board of Directors. The officers need not be Directors or Shareholders of the Company. Unless otherwise stipulated by these Articles, the officers shall have the rights and duties conferred upon them by the Board of Directors.

Written notice of any meeting of the Board of Directors shall be given to all Directors at least twenty-four hours prior to the date set for such meeting, except in circumstances of emergency, in which case the nature of such circumstances shall be set forth in the notice of meeting. This notice may be waived by consent in writing, by telegram, telefax or any other similar means of communication. Separate notice shall not be required for meetings held at times and places fixed in a resolution adopted by the Board of Directors.

Any Director may act at any meeting by appointing in writing, by telegram, telex or telefax or any other similar means of communication another Director as his proxy. A Director may represent several of his colleagues.

Any Director may participate in a meeting of the Board of Directors by conference call or similar means of communications equipment which enables his/her identification whereby all persons participating in the meeting can hear each other, and participating in a meeting by such means shall constitute presence in person at such meeting.

The Directors may only act at duly convened meetings of the Board of Directors. The Directors may not bind the Company by their individual signatures, except if specifically authorized thereto by resolution of the Board of Directors.

The Board of Directors can deliberate or act validly only if at least half of the number of the Directors, or any other number of Directors that the board may determine, are present or represented.

Resolutions of the Board of Directors will be recorded in minutes signed by the person who will chair the meeting. Copies of extracts of such minutes to be produced in judicial proceedings or elsewhere will be validly signed by the chairman of the meeting or any two Directors or by the secretary or any other authorized person.

Resolutions are taken by a majority vote of the Directors present or represented and voting at such meeting.

In the event that at any meeting the number of votes for or against a resolution is equal, the chairman of the meeting shall have a casting vote.

Resolutions in writing approved and signed by all Directors shall have the same effect as resolutions voted at the Board of Directors' meetings; each Director shall approve such resolution in writing, by telegram, telex, telefax or any other similar means of communication. Such approval shall be confirmed in writing and all documents shall form the record that proves that such decision has been taken.

Art. 15. Powers of the Board of Directors. The Board of Directors is vested with the broadest powers to perform all acts of disposition and administration within the Company's purpose, in compliance with the investment policy as determined in Article 17 hereof.

All powers not expressly reserved by law or by the present Articles to the general meeting of Shareholders are in the competence of the Board of Directors.

Art. 16. Corporate Signature. Vis-à-vis third parties, the Company is validly bound by the joint signatures of the Chairman and one Director or by the joint or single signature of any person(s) to whom authority has been delegated by the Board of Directors.

Art. 17. Delegation of Power. The Board of Directors may delegate its powers to conduct the daily management and affairs of the Company (including the right to act as authorized signatory for the Company) and its powers to carry out acts in furtherance of the corporate policy and purpose to one or several physical persons or corporate entities, which need not be members of the Board of Directors, who shall have the powers determined by the Board of Directors and who may, if the Board of Directors so authorizes, sub-delegate their powers.

The Company may enter with any Luxembourg or foreign company into (an) investment management agreement(s), according to which such company will supply the Company with recommendations and advice with respect to the Company's investment policy. Furthermore, such company may, on a day-to-day basis and subject to the overall control and ultimate responsibility of the Board of Directors, purchase and sell securities and otherwise manage the Company's portfolio. The investment management agreement shall contain the rules governing the modification or expiration of such contract(s) which are otherwise concluded for an unlimited period.

The Board of Directors may also confer special powers of attorney by notary or private proxy.

Art. 18. Investment Policies and Restrictions. The Board of Directors, based upon the principle of risk spreading, has the power to determine (i) the investment policies and strategies to be applied in respect of each Compartment, (ii) the hedging strategy, if any, to be applied to specific Classes of Shares within particular Compartments and (iii) the course of conduct of the management and business affairs of the Company.

In compliance with the requirements set forth by the Law of 2010 and detailed in the Sales Documents, in particular as to the type of markets on which the assets may be purchased or the status of the issuer or of the counterparty, each Compartment may invest in:

(i) Transferable Securities or Money Market Instruments;

(ii) shares or units of other UCIs, including shares of a master fund and Shares of other Compartments to the extent permitted and at the conditions stipulated by the Law of 2010;

(iii) deposits with credit institutions, which are repayable on demand or have the right to be withdrawn and which are maturing in no more than 12 months;

(iv) financial derivative instruments.

The investment policy of the Company may replicate the composition of an index of securities or debt securities recognized by the Luxembourg supervisory authority.

The Company may in particular purchase the above mentioned assets on any regulated market of a State of Europe, being or not a member of the European Union ("EU"), of America, Africa, Asia, Australia or Oceania as such notions are defined in the Sales Documentation.

The Company may also invest in recently issued Transferable Securities and Money Market Instruments provided that the terms of issue include an undertaking that application will be made for admission to official listing on a Regulated Market, stock exchange or other regulated market and that such admission be secured within one year of issue.

In accordance with the principle of risk spreading, the Company is authorized to invest up to 100% of the net assets attributable to each Compartment in transferable securities or instruments normally dealt in on a money market which are liquid and have a value which can be accurately determined at any time ("Money Market Instruments") issued or guaranteed by an European Union ("EU") member States, its local authorities, another member State of the OECD or public international bodies of which one or more member States of the EU are members being provided that if the Company uses the possibility described above, it shall hold, on behalf of each relevant Compartment, securities belonging to six different issues at least. The securities belonging to one issue cannot exceed 30% of the total net assets attributable to that Compartment.

The Board of Directors, acting in the best interest of the Company, may decide, in the manner described in the Sales Documents, that: (i) all or part of the assets of the Company or of any Compartment be co-managed on a segregated basis with other assets held by other investors, including other undertakings for collective investment and/or their compartments; or that (ii) all or part of the assets of two or more Compartments of the Company be co-managed amongst themselves on a segregated or on a pooled basis.

Investments of each Compartment of the Company may be made either directly or indirectly through wholly-owned subsidiaries, as the Board of Directors may from time to time decide and as described in the Sales Documents. Reference in these Articles to "investments" and "assets" shall mean, as appropriate, either investments made and assets beneficially held directly or investments made and assets beneficially held indirectly through the aforesaid subsidiaries.

The Company is authorized to employ techniques and instruments relating to transferable securities and money market instruments.

Art. 19. Conflict of Interest. No contract or other transaction between the Company and any other company or firm shall be affected or invalidated by the fact that any one or more of the Directors or officers of the Company is interested in, or is a Director, associate, officer or employee of, such other company or firm. Any Director or officer of the Company who serves as a Director, officer or employee of any company or firm with which the Company shall contract or otherwise engage in business shall not, by reason of such affiliation with such other company or firm, be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

In the event that any Director or officer of the Company may have in any transaction of the Company an interest opposite to the interests of the Company, except for day-to-day transactions concluded in normal terms such Director or officer shall make known to the Board of Directors such opposite interest and shall not consider or vote on any such transaction, and such transaction and such Director's or officer's interest therein shall be reported to the next succeeding general meeting of Shareholders.

The term "opposite interest", as used in the preceding sentence, shall not include any relationship with or without interest in any matter, position or transaction involving the investment manager, the management company, the Depositary Bank or such other person, company or entity as may from time to time be determined by the Board of Directors in its discretion.

The Board of Directors is responsible for the implementation of the conflict of interest policy of the Company.

Art. 20. Indemnification of Directors. The Company may indemnify any director or officer and his heirs, executors and administrators, against expenses reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Company or, at its request, of any other company of which the Company is a shareholder or a creditor and from which he is not entitled to be indemnified, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or misconduct; in the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Company is advised by counsel that the person to be indemnified did not commit such a breach of duty. The foregoing right of indemnification shall not exclude other rights to which he may be entitled.

Art. 21. Auditors. The accounting data related in the annual report of the Company shall be examined by an auditor (réviseur d'entreprises agréé) appointed by the general meeting of Shareholders and remunerated by the Company.

The auditor shall fulfil all duties prescribed by the Law of 2010.

Title IV. General meetings - Accounting year - Distributions

Art. 22. General Meetings of Shareholders of the Company. The general meeting of Shareholders of the Company shall represent the entire body of Shareholders of the Company. Its resolutions shall be binding upon all the Shareholders regardless of the Class of Shares held by them. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

The general meeting of Shareholders shall meet upon call by the Board of Directors.

It may also be called upon the request of Shareholders representing at least one fifth of the Share capital.

The annual general meeting shall be held in accordance with Luxembourg law in Luxembourg City at a place specified in the notice of meeting, on the second Thursday of May at 3p.m.

If such day is a legal or a bank holiday in Luxembourg, the annual general meeting shall be held on the next following business day.

Other meetings of Shareholders may be held at such places and times as may be specified in the respective notices of meeting.

Shareholders shall meet upon call by the Board of Directors pursuant to a notice setting forth the agenda sent at least eight days prior to the meeting to each registered Shareholder at the Shareholder's address in the register of Shareholders. The giving of such notice to registered Shareholders need not be justified to the meeting. The agenda shall be prepared by the Board of Directors except in the instance where the meeting is called on the written demand of the Shareholders in which instance the Board of Directors may prepare a supplementary agenda.

If bearer Shares are issued the notice of meeting shall in addition be published as provided by law in the Mémorial C, Recueil des Sociétés et Associations, in one or more Luxembourg newspapers, and in such other newspapers as the Board of Directors may decide.

If all Shares are in registered form and if no publications are made, notices to Shareholders may be mailed by registered mail only.

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

The holders of bearer Shares are obliged, in order to be admitted to the general meetings, to deposit their Share certificates with an institution specified in the convening notice at least five days prior to the date of the meeting.

The Board of Directors may determine all other conditions that must be fulfilled by Shareholders in order to attend any meeting of Shareholders.

The business transacted at any meeting of the Shareholders shall be limited to the matters contained in the agenda (which shall include all matters required by law) and business incidental to such matters.

Each Share of whatever Class is entitled to one vote, in compliance with Luxembourg law and these Articles. A Shareholder may act at any meeting of Shareholders by giving a written proxy or by cable, telegram or facsimile transactions to another person, who need not be a Shareholder and who may be a Director of the Company.

Unless otherwise provided by law or herein, resolutions of the general meeting are passed by a simple majority of the validly cast votes.

Art. 23. General Meetings of Shareholders in a Compartment or in a Class of Shares. The Shareholders of the Class or Classes issued in respect of any Compartment may hold, at any time, general meetings to decide on any matters which relate exclusively to such Compartment.

In addition, the Shareholders of any Class of Shares may hold, at any time, general meetings to decide on any matters which relate exclusively to such Class.

The provisions of Article 22, paragraphs 2, 3, 7, 8, 9, 10, 11, 12, 13, 14 and 15 shall apply to such general meetings.

Each Share is entitled to one vote in compliance with Luxembourg law and these Articles. Shareholders may act either in person or by giving a proxy in writing or by cable, telegram or facsimile transmission to another person who needs not be a Shareholder and may be a Director of the Company.

Unless otherwise provided for by law or herein, resolutions of the general meeting of Shareholders of a Compartment or of a Class of Shares are passed by a simple majority vote of the validly cast votes.

Any resolution of the general meeting of Shareholders of the Company, affecting the rights of the holders of Shares of any Class vis-à-vis the rights of the holders of Shares of any other Class or Classes, shall be subject to a resolution of the general meeting of Shareholders of such Class or Classes in compliance with Article 68 of the law of 10 August, 1915 on commercial companies, as amended.

Art. 24. Dissolution and Merger of Compartments or Classes of Shares. In the event that for any reason the value of the net assets in any Compartment or the value of the net assets of any Class within a Compartment has decreased to an amount determined by the Board of Directors to be the minimum level for such Compartment or such Class to be operated in an economically efficient manner, or if a change in the economical or political situation relating to the Compartment or Class concerned would have material adverse consequences on the investments of that Compartment, or in order to proceed to an rationalization of the Classes and/or the Compartments offered, the Board of Directors may decide to compulsorily redeem all the Shares of the relevant Class or Classes issued in such Compartment at the Net Asset Value per Share (taking into account actual realization prices of investments and realization expenses) calculated on the Valuation Day at which such decision shall take effect and therefore close such Class or Compartment. The decision of the Board of Directors will be published (either in newspapers to be determined by the Board of Directors or by way of a notice sent to the Shareholders at their addresses indicated in the register of Shareholders) prior to the effective date of the compulsory redemption and the publication and will indicate the reasons for, and the procedures of the compulsory redemption operations. Unless it is otherwise decided in the interests of, or to keep equal treatment between the Shareholders, the Shareholders of the Compartment or Class concerned may continue to request redemption or conversion of their Shares free of charge (but taking into account actual realization prices of investments and realization expenses) prior to the date effective for the compulsory redemption.

Notwithstanding the powers conferred to the Board of Directors by the preceding paragraph, the Shareholders of any one or all Classes of Shares issued in any Compartment may at a general meeting of such Shareholders, upon proposal from the Board of Directors, redeem all the Shares of the relevant Class or Classes and refund to the Shareholders the Net Asset Value of their Shares (taking into account actual realization prices of investments and realization expenses) calculated on the Valuation Day at which such decision shall take effect. There shall be no quorum requirements for such general meeting of Shareholders which shall decide by resolution taken by simple majority of the validly cast votes.

Assets which may not be distributed to their beneficiaries upon the implementation of the redemption will be deposited with the Caisse de Consignations on behalf of the persons entitled thereto.

All redeemed Shares shall be cancelled.

The dissolution of the last Compartment of the Company will result in the liquidation of the Company.

Under the same circumstances as provided in the first paragraph of this Article, the Board of Directors may decide to proceed with a merger (within the meaning of the Law of 2010) of the assets of the Company, any Compartment with those of (i) another existing Compartment within the Company or another compartment within such other Luxembourg or foreign UCITS (the "new sub-fund"), or of (ii) another Luxembourg or foreign UCITS (the "new UCITS"), and to designate the Shares of the Company or the Compartment concerned as Shares of the new UCITS or the new compartment, as applicable. The Board of Directors of the Fund is competent to decide on or approve the effective date of the merger. Such a merger shall be subject to the conditions and procedures imposed by the Law of 2010, in particular concerning the merger project to be established by the Board of Directors and the information to be provided to the Shareholders.

Notwithstanding the powers conferred to the Board of Directors by the preceding section, a merger (within the meaning of the Law of 2010) of the assets and of the liabilities attributable to any Compartment with another Compartment within the Company may be decided upon by a general meeting of the Shareholders of the Compartment concerned for which there shall be no quorum requirements and which will decide upon such a merger by resolutions taken by simple majority vote of the Shareholders validly cast. The general meeting of the Shareholders of the Fund concerned will decide on the effective date of such a merger it has initiated within the Company, by resolution taken with no quorum requirement and adopted at a simple majority of the Shares validly cast.

The Shareholders may also decide a merger (within the meaning of the Law of 2010) of the assets and of the liabilities attributable to the Company or any Compartment with the assets of any new UCITS or new compartment within another UCITS. Such a merger and the decision on the effective date of such a merger shall require resolutions of the Shareholders of the Company or Compartment concerned subject to the quorum and majority requirements provided for the amendment of these Articles, except when such a merger is to be implemented with a Luxembourg UCITS of the contractual type ("fonds commun de placement"), in which case resolutions shall be binding only on such Shareholders who have voted in favour of such merger. If the merger is to be implemented with a Luxembourg fonds commun de placement, Shareholders not having voted in favour of such merger will be considered as having requested the redemption of their Shares, except if they have given written instructions to the contrary to the Company. The assets which may not or are unable to be distributed to such Shareholders for whatever reasons will be deposited with the "Caisse de Consignation" on behalf of the persons entitled thereto.

Where the Company or any of its Compartments is the absorbed entity which, thus, ceases to exist and irrespective of whether the merger is initiated by the Board of Directors or by the Shareholders, the general meeting of Shareholders of the Company or of the relevant Compartment must decide the effective date of the merger. Such general meeting is subject to the quorum and majority requirements provided for the amendment of these Articles.

Art. 25. Accounting Year. The accounting year of the Company shall commence on the first of January of each year and shall terminate on the thirty-first of December of the same year.

Art. 26. Distributions. The general meeting of Shareholders of the Class or Classes issued in respect of any Compartment shall, upon proposal from the Board of Directors and within the limits provided by law, determine how the results of such Compartment shall be disposed of, and may from time to time declare, or authorize the Board of Directors to declare, distributions.

For any Class of Shares entitled to distributions, the Board of Directors may decide to pay interim dividends in compliance with the conditions set forth by law.

Payments of distributions to holders of registered Shares shall be made to such Shareholders at their addresses in the register of Shareholders. Payments of distributions to holders of bearer Shares shall be made upon presentation of the dividend coupon to the agent or agents therefore designated by the Company.

Distributions may be paid in such currency and at such time and place that the Board of Directors shall determine from time to time.

For each Compartment or Class of Shares, the Board of Directors may decide on the payment of interim dividends in compliance with legal requirements.

The Board of Directors may decide to distribute stock dividends in lieu of cash dividends upon such terms and conditions as may be set forth by the Board of Directors.

Any distribution that has not been claimed within five (5) years of its declaration shall be forfeited and revert to the Compartment relating to the relevant Class or Classes of Shares.

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

Title V. Final provisions

Art. 27. Dissolution of the Company. The Company may at any time be dissolved by a resolution of the general meeting of Shareholders subject to the quorum and majority requirements referred to in Article 30 hereof.

Whenever the Share capital falls below two-thirds of the minimum capital indicated in Article 6 hereof, the question of the dissolution of the Company shall be referred to the general meeting of Shareholders by the Board of Directors. The general meeting, for which no quorum shall be required, shall decide by a simple majority of the validly cast votes.

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

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

Art. 28. Liquidation. Liquidation shall be carried out by one or several liquidators, who may be physical persons or legal entities, appointed by the general meeting of Shareholders which shall determine their powers and their compensation.

Art. 29. Depositary Bank. To the extent required by law, the Company shall enter into a depositary bank agreement with a banking or credit institution as defined by the law of 5 April, 1993 on the financial sector, as amended.

The Depositary Bank shall fulfil the duties and responsibilities as provided for by the Law of 2010.

If the Depositary Bank desires to retire, the Board of Directors shall use its best endeavours to find a successor depositary bank within two months of the effectiveness of such retirement. The Board of Directors may terminate the appointment of the Depositary Bank but shall not remove the Depositary Bank unless and until a successor depositary bank shall have been appointed to act in the place thereof.

Art. 30. Amendments to the Articles of Incorporation. The Articles may be amended by a general meeting of Shareholders subject to the quorum and majority requirements provided by the Law of 10 August 1915. For the avoidance of doubt, such quorum and majority requirements shall be as follows: fifty percent of the Shares issued must be present or represented at the general meeting and a super-majority of two thirds of the Shareholders present or represented and validly voting is required to adopt a resolution. In the event that the quorum is not reached, the general meeting must be adjourned and re-convened. There is no quorum requirement for the second meeting but the majority requirement remains unchanged.

Art. 31. Statement. Words importing a masculine gender also include the feminine gender and words importing persons or Shareholders also include corporations, partnerships associations and any other organized group of persons whether incorporated or not.

Art. 32. Applicable Law. All matters not governed by the Articles shall be determined in accordance with the Law of 10 August 1915 and the Law of 2010 as such laws have been or may be amended from time to time.

Transitory dispositions

1) The first accounting year will begin on the date of the formation of the Company and will end on 31 st December 2014.

2) The first annual general meeting will be held in 2015.

Subscription and payment

The Share capital of the Company is subscribed as follows:

DQN GLOBAL CAPITAL PARTNERS LLP subscribes for thirty-one (31) Shares, resulting in a total payment of thirty-one thousand Euro (EUR 31,000).

Evidence of the above payments, totalling thirty-one thousand Euro (EUR 31,000) was given to the undersigned notary.

The subscriber declared that upon determination by the Board of Directors, pursuant to the Articles, of the various Classes of Shares which the Company shall have, he will elect the Class or Classes of Shares to which the Shares subscribed to shall appertain.

Declaration

The undersigned notary herewith declares having verified the existence of the conditions enumerated in article 26 of the Law of 10 August 1915 on commercial companies and expressly states that they have been fulfilled.

Expenses

The formation and preliminary expenses of the Company, amount to approximately two thousand three hundred Euros (EUR 2,300.-).

General meeting of shareholders

The above named person representing the entire subscribed capital and considering herself as validly convened, has immediately proceeded to resolve as follows:

I. The following are elected as Directors for a term to expire at the close of the annual general meeting of Shareholders which shall deliberate on the annual accounts of the Company as at 31 December 2014.

Chairman of the Board:

Ms. Dieu Quynh NGUYEN, born on 18 th December 1965 in Hanoi (Vietnam), director of companies, residing professionally at 1 st Floor Berkeley Square House, Berkeley Square, London, W1Y 6BD, United Kingdom.

Members:

Mr Benoni DUFOUR, born on 11 th July 1957 at Oostende (Belgium), director of companies, residing at 15, Op der Sank, L-5713 Aspelt, Luxembourg;

Mr Eric CHINCHON, 22 January 1980 in Fontenay-sous-Bois (France), director of companies, residency at 1, sous les Vergers, F-57570 Boust, France.

II. The following is elected as auditor for a term to expire at the close of the annual general meeting of Shareholders which shall deliberate on the annual accounts of the Company as at as at 31 December 2014:

PricewaterhouseCoopers, société coopérative, 400, route d'Esch, L-1014 Luxembourg, Grand-Duchy of Luxembourg.

III. The address of the Company is set at 2, boulevard de la Foire, L-1528 Luxembourg.

Statement

The undersigned notary who understands and speaks English, herewith states that at the request of the appearing party, these minutes are drafted in English.

WHEREOF this notary deed was drawn up in Luxembourg on the date at the beginning of this deed.

This deed having been given for reading to the proxyholder of the appearing party, he signed together with us, the notary this original deed.

Signé: J. BURGER, C. WERSANDT.

Enregistré à Luxembourg A.C., le 7 janvier 2014. LAC/2014/799. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): Irène THILL.

POUR EXPEDITION CONFORME, délivrée;

Luxembourg, le 31 janvier 2014.

Référence de publication: 2014023284/888.

(140028017) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 février 2014.

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

Siège social: L-2132 Luxembourg, 18, avenue Marie-Thérèse.

R.C.S. Luxembourg B 183.212.

—

In the year two thousand and fourteen, on the twenty third day of January,

Before Maître Roger Arrensdorff, notary public residing at Luxembourg, Grand-Duchy of Luxembourg,

There appeared:

Chemtrade Luxembourg Holding Inc., a company incorporated and organized under the laws of the Ontario with registered office in 155 Gordon Baker Road, Suite 300, Ontario M2H 3N5, Toronto (Canada) registered with the Ontario Corporations Register under the number 002399171 (the "Sole Shareholder"),

duly represented by David Benhamou, lawyer, residing at L-2132 Luxembourg, 20 avenue Marie-Thérèse, by virtue of a proxy dated January 17, 2014.

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

Such appearing person, acting in the here above stated capacity, requested the undersigned notary to:

I. state that the Sole Shareholder is the sole shareholder of Chemtrade Luxembourg S.à r.l., a private limited liability company ("Société à responsabilité limitée"), having its registered office at L-1611 Luxembourg, 61 Avenue de la Gare, under number B 183.212 registered with the Luxembourg trade and companies register, incorporated by a deed received by Maître Roger Arrensdorff, notary residing in Luxembourg, Grand-Duchy of Luxembourg, on December 13, 2013, not yet published in the Mémorial C, Recueil des Sociétés et Associations (the "Corporation").

II. record the following resolutions which have been taken in the best interest of the Corporation, according to the agenda below:

Agenda

1. Conversion of the currency of the corporate capital of the Corporation from Euro to US dollars;
2. Amendment of article 5 of the articles of incorporation of the Corporation;
3. Amendment of article 9.1 of the articles of incorporation of the Corporation;
4. Amendment of article 11.4 of the articles of incorporation of the Corporation;

5. Amendment of article 12 of the articles of incorporation of the Corporation;

6. Amendment of article 14 of the articles of incorporation of the Corporation;

7. Amendment of article 16 of the articles of incorporation of the Corporation;

8. Amendment of paragraph 3 of article 17.2 of the articles of incorporation of the Corporation;

9. Amendment of article 18 of the articles of incorporation of the Corporation;

10. Increase of the corporate capital of the Corporation by an amount of 2,750,000.- (two million seven hundred fifty thousand US dollars) so as to bring it from the amount of USD 16,570.- (sixteen thousand five hundred seventy US dollars) to the amount of USD 2,766,570.- (two million seven hundred sixty-six thousand five hundred seventy US dollars) by the issue of 30,000 (thirty thousand) ordinary shares with a par value of USD 1.- (one US dollar) each and 2,720,000 (two million seven hundred twenty thousand) mandatorily redeemable preferred shares ("MRPS") with a par value of USD 1.- (one US dollar) each;

11. Subscription and payment of all additional ordinary shares, with a share premium attached to the ordinary shares amounting to USD 2,967,000.- (two million nine hundred sixty-seven thousand US dollars) and the allocation of the amount of USD 3,000.- (three thousand US dollars) to the ordinary shares legal reserve of the Corporation and subscription of all additional MRPS, with a share premium attached to the MRPS amounting to USD 269,008,000.- (two hundred sixty-nine million eight thousand US dollars) and the allocation of the amount of USD 272,000.- (two hundred seventy-two thousand US dollars) to the MRPS legal reserve of the Corporation by a contribution in kind of a claim by the Sole Shareholder in an amount of USD 275,000,000.- (two hundred seventy-five million US dollars);

12. Amendment of article 5.1 of the articles of incorporation of the Corporation in order to reflect the corporate capital increase;

13. Any other business.

First resolution

The Sole Shareholder resolved to change the currency of the corporate capital of the Corporation from Euro to US dollar at the exchange rate delivered by the European Central Bank as at the twenty-second of January 2014, (i.e. EUR 1.- = USD 1.3566), so that the new corporate capital amounts to USD 16,570.- (sixteen thousand five hundred seventy US dollars) represented by the existing 12,500 (twelve thousand five hundred) ordinary shares and 4,070 (four thousand and seventy) newly issued ordinary shares all with a par value of USD 1.- (one US dollar) and allocate an amount of USD 387,50 (three hundred eighty-seven US dollars and fifty cents) to the share premium attached to the ordinary shares.

Second resolution

The Sole Shareholder resolved to amend article 5 of the articles of incorporation of the Corporation which shall read as follows:

" **Art. 5. Capital - Shares.**

5.1 The Corporation's corporate capital is set at USD 16,570.- (sixteen thousand five hundred seventy US dollars), represented by 2 (two) classes of shares as follows: 16,570 (sixteen thousand five hundred seventy) ordinary shares (the "Ordinary Shares") and 0 (zero) mandatorily redeemable preferred shares, with a par value of USD 1.- (one US dollar) each (the "MRPS", and together with the Ordinary Shares shall be referred to as the "Shares"). The respective rights and obligations attached to each class of Shares are set forth below. All Shares will be issued in registered form and vested with voting rights as determined under article 14 of these articles of association.

5.2 All the Shares are fully paid up.

5.3 In addition to the contributions to the Company in the form of corporate capital as set forth in the above section 5.1, new shareholders or existing shareholders may subscribe to Shares by payments made to the corporate capital and as the case may be also through payments made to the share premium account linked to the newly issued shares.

5.4 The shareholder owning Ordinary Shares will be exclusively entitled to any and all rights attached to the share premium paid for the subscription of Ordinary Shares. The shareholder owning MRPS will be exclusively entitled to any and all rights attached to the share premium paid for the subscription of MRPS.

5.5 Share premium paid on Ordinary Shares or MRPS shall be booked in specific share premium accounts, as follows:

- any share premium paid on Ordinary Shares shall be booked in an Ordinary Shares' share premium account (hereinafter referred to as the "Ordinary Shares' Share Premium Account") and such share premium shall remain attached to the Ordinary Shares upon which the share premium was paid; and

- any share premium paid on MRPS shall be booked in a MRPS' share premium account (hereinafter referred to as the "MRPS' Share Premium Account") and such share premium shall remain attached to the MRPS upon which the share premium was paid;

5.6 Capital contribution made without issuance of Shares paid shall be booked in specific accounts, as follows:

- any capital contribution connected to the Ordinary Shares shall be booked in the account connected to the Ordinary Shares, identified as the "Ordinary Shares Account 115" and such capital contribution shall remain attached to the Ordinary Shares; and

- any capital contribution connected to the MRPS shall be booked in the account connected to the MRPS, identified as the "MRPS Account 115" and such capital contribution shall remain attached to the MRPS.

5.7 All MRPS are issued in the form of redeemable shares within the meaning of Article 49-8 of the Law. Without prejudice to the conditions set forth in Article 49-8 of the Law (including, without limitation, the fact that the redemption of the MRPS can only be made by means of sums available for distribution pursuant to Article 72-1 of the Law) (distributable funds, inclusive of the extraordinary reserve established with funds received by the Company as an issue premium or as a capital contribution or proceeds of a new issue made for the redemption purpose), MRPS will be redeemed pursuant to the following terms and conditions:

(i) if the MRPS then in issue are neither converted nor retracted upon expiry of a ten (10) year period from the date on which the relevant MRPS are issued, the Company shall redeem all MRPS at such time (hereinafter referred to as the "Final Mandatory Redemption Date");

(ii) notwithstanding the Final Mandatory Redemption Date and at any time before such date, the holder of MRPS is entitled to request (in one or several occasions) in writing the Company to redeem all or part of its MRPS; and

(iii) the holder of any MRPS, that has been redeemed, is entitled to receive a payment in cash or in kind per redeemed MRPS (hereinafter referred to as "the Redemption Price") equal to:

1. the par value of the redeemed shares; plus

2. all and any accrued and unpaid dividends, whether declared or undeclared, that the holder of redeemed MRPS is entitled to receive at the time of the redemption; plus

3. an amount corresponding to a portion of the MRPS' Share Premium Account equal to the balance of the MRPS' Share Premium Account divided by the number of outstanding MRPS prior to the redemption; plus

4. an amount corresponding to the portion of the MRPS Reserve Account (as such expression is defined in article 5.11 below) divided by the number of outstanding MRPS prior to the redemption; plus

5. an amount corresponding to the portion of the MRPS Account 115 divided by the number of outstanding MRPS prior to the redemption.

Redeemed MRPS will be cancelled forthwith after redemption.

5.8 All MRPS are issued in the form of shares convertible into Ordinary Shares. MRPS, unless held by the Company, may be converted into Ordinary Shares pursuant to the following terms and conditions:

(i) notwithstanding the Final Mandatory Redemption Date, the holder of MRPS may at any time before such date, request (in one or several occasions) in writing to convert in Ordinary Shares all or part of the MRPS; and

(ii) the MRPS will be converted to the fair market value equivalent of Ordinary Shares, as determined by the board of managers, equal to the aggregate of the respective MRPS par value, accrued (both declared and undeclared) and unpaid dividends, attached MRPS' Share Premium Account, attached MRPS' Account 115 and MRPS' Reserve Account. No decimal of Shares will be available. The board of managers of the Company may (in case of decimals) either round up or round down to the closest appropriate number of Ordinary Shares.

Converted MRPS will be cancelled forthwith after conversion.

5.9 The holder of MRPS will be entitled to a fixed preferential cumulative dividend equal to a fixed rate or a floating rate computed prorate temporis on the nominal value of the MRPS and on attached MRPS' Share Premium Account (if any) and attached MRPS' Account 115 (if any), such rate to be determined by a private shareholder meeting.

5.10 The holder of MRPS will only be entitled to dividend payments provided that the Company has sufficient liquid assets available, after each dividend payment is made to cover its current expenses immediately after the payment of the dividend and one of the following three (3) events has occurred:

(i) the distribution of a dividend payment is approved; or

(ii) MRPS are redeemed by the Company or retracted by the holder of MRPS; or

(iii) the Company is wound-up.

5.11 Should the profits be sufficient to distribute a dividend, in whole or in part, and the sole shareholder, or in case of plurality of shareholders, the general meeting of shareholders, decides to make no distribution resolution with respect to such dividend, the amount of the dividend that should have been distributed to the holder of the MRPS shall be automatically allocated to a distributable reserve booked in a MRPS reserve account (hereinafter referred to as the "MRPS Reserve Account").

5.12 In case of dissolution of the Company, the holder of MRPS will rank junior to all debts incurred by the Company but will rank senior to the holder of Ordinary Shares as set forth in article 18 below."

Third resolution

The Sole Shareholder resolved to amend article 9.1 of the articles of association of the Corporation which shall read as follows:

" **9.1.** The Company shall be managed by a sole manager or, as the case may be, by a board of managers composed, at least, of two managers, who do not need to be shareholders and who will be appointed pursuant to a resolution of the general meeting of shareholders. The board of managers shall be composed of two (2) classes of managers (A and B) as

follows: Class A shall be composed of one (1) manager at least and Class B shall be composed of one (1) manager at least."

Fourth resolution

The Sole Shareholder resolved to amend article 11.4 of the articles of association of the Corporation which shall read as follows:

" **11.4.** The board of managers can validly deliberate and act only if at least one Class A manager and one Class B manager are present or represented. Decisions shall be taken by a majority vote composed at least by one positive vote of each class of manager present or represented at such meeting."

Fifth resolution

The Sole Shareholder resolved to amend article 12 of the articles of association of the Corporation which shall read as follows:

" **Art. 12. Representation.** The Corporation shall be bound by the joint signature of one Class A manager and one Class B manager in any case and for any amount or by the sole or joint signature of any person or persons to whom such signatory power shall have been delegated by the board of managers."

Sixth resolution

The Sole Shareholder resolved to amend article 14 of the articles of association of the Corporation which shall read as follows:

" **Art. 14. Powers and voting rights.**

14.1 The corporate capital and other provisions of these articles of incorporation may, at any time, be changed by the shareholders. The shareholders may change the nationality of the Company by a unanimous vote. A meeting of shareholders may be held without prior notice or publication if they state that they have been informed of the agenda of the meeting.

14.2 Each Ordinary Share is entitled to an identical voting right and each shareholder has voting rights commensurate to such shareholder's ownership of Ordinary Shares.

Where the Company has a sole shareholder, MRPS do not entitle their holder to any voting right, except for the following restricted matters:

- the issue of new MRPS;

- the determination of the rate of the cumulative preferred dividend attached to the MRPS;

- any proposed amendment to the preferred right to distributions on liquidation of the MRPS over the Ordinary Shares; and

- the conversion of MRPS into Ordinary Shares.

Where the Company has more than one shareholder, each MRPS is entitled to an identical voting right together with the Ordinary Shares and each MRPS holder has voting rights commensurate to such holder's ownership of MRPS.

Where there is only one shareholder, such shareholder shall have all powers that would otherwise be conferred on the general meeting of the shareholders and has sole authority to approve and adopt shareholder resolutions.

Where there is more than one shareholder, each shareholder may take part in collective decisions irrespective of the number of Shares which he owns. Each shareholder has voting rights proportionate with his shareholdings.

14.3 The Company will recognize only one holder per Share.

14.4 The shareholders exercise all the powers allocated to the general meeting of the shareholders pursuant to the Law.

14.5 The decisions of the sole shareholder, or of the shareholders, as the case may be, are recorded in minutes or drawn-up in writing."

Seventh resolution

The Sole Shareholder resolved to amend article 16 of the articles of association of the Corporation which shall read as follows:

" **Art. 16. Accounting year.** The accounting year of the Company shall begin on the first of January of each year and shall terminate on the thirty first of December, with the exception of the first accounting year, which shall begin on the date of the incorporation of the Company and shall terminate on the thirty first of December of the year two thousand and fourteen."

Eighth resolution

The Sole Shareholder resolved to amend paragraph 3 of the 17.2 of the articles of association of the Corporation by deleting reference to sole shareholder which shall read as follows:

"The general meeting of shareholders upon recommendation of the board of managers, will determine the allocation of the annual net profits."

Ninth resolution

The Sole Shareholder resolved to amend article 18 of the articles of association of the Corporation which shall read as follows:

" **Art. 18. Dissolution - Liquidation.**

18.1 In the event of dissolution of the Company, liquidation shall be carried out by one or several liquidators (who may be physical persons or legal entities) appointed by the meeting of shareholders in charge of such dissolution and which shall determine their powers and their compensation.

18.2 The power to amend the articles of association, if so justified by the needs of the liquidation, remains with the general meeting of shareholders.

18.3 The power of the board of managers will end upon the appointment of the liquidator(s). After the payment of all debts and liabilities of the Company or deposit of any funds to that effect, the remaining available amount will be paid first in priority to the holder of MRPS according to the par value of such shares increased by any accrued (declared and undeclared) but unpaid dividends, any MRPS' Share Premium Account, any MRPS' Account 115 (if any) and MRPS Reserve Account. Holder of Ordinary Shares will then be entitled to the remaining available amount (if any) on a pro rata basis, according to the number of shares held in the Company's capital by the holder of such shares."

Tenth resolution

The Sole Shareholder decided to increase the corporate capital of the Corporation by an amount of USD 2,750,000.- (two million seven hundred fifty thousand US dollars) so as to bring it from its present amount of USD 16,570.- (sixteen thousand five hundred seventy US dollars) to the amount of USD 2,766,570.- (two million seven hundred sixty-six thousand five hundred seventy US dollars) in exchange for the issuance of 30,000 (thirty thousand) ordinary shares with a par value of USD 1.- (one US dollar) each and of 2,720,000.- (two million seven hundred twenty thousand) MRPS with a par value of USD 1.- (one US dollar) each.

Eleventh resolution

The Sole Shareholder decided to issue 30,000 (thirty thousand) ordinary shares with a par value of USD 1.- (one US dollar) each with the payment of a share premium attached to the ordinary shares amounting to USD 2,967,000.- (two million nine hundred sixty-seven thousand US dollars) each and the allocation of the amount of USD 3,000.- (three thousand US dollars) to the ordinary shares legal reserve of the Corporation and to issue 2,720,000.- (two million seven hundred twenty thousand) MRPS with a par value of USD 1.- (one US dollar) with a share premium attached to the MRPS amounting to USD 269,008,000.- (two hundred sixty-nine million eight thousand US dollars) and the allocation of the amount of USD 272,000.- (two hundred seventy-two thousand US dollars) to the MRPS legal reserve of the Corporation by a contribution in kind of a claim by the Sole Shareholder in an amount of USD 275,000,000.- (two hundred seventy-five million US dollars).

Contributor's Intervention - Subscription - Payment

There now appeared David Benhamou, acting in his capacity as duly appointed special attorney of the Sole Shareholder by virtue of a proxy given on January 17, 2014 which will remain attached to the present deed.

The appearing person declared to:

- subscribe for and fully pay 30,000 (thirty thousand) ordinary shares with a par value of USD 1.- (one US dollar) for a total amount of USD 30,000.- (thirty thousand US dollars);

- pay a share premium attached to the ordinary shares amounting to USD 2,967,000.- (two million nine hundred sixty-seven thousand US dollars);

- allocate to the ordinary shares legal reserve of the Corporation the amount of USD 3,000.- (three thousand US dollars);

- subscribe for and fully pay 2,720,000 (two million seven hundred twenty thousand) MRPS with a par value of USD 1.- (one US dollar) for a total amount of USD 2,720,000.- (two million seven hundred twenty thousand US dollars);

- pay a share premium attached to the MRPS amounting to USD 269,008,000.- (two hundred sixty-nine million eight thousand US dollars); and

- allocate to the MRPS legal reserve of the Corporation the amount of USD 272,000.- (two hundred seventy-two thousand US dollars);

by the contribution in kind of a claim in an aggregate amount of USD 275,000,000.- (two hundred seventy-five million US dollars) (the "Claim").

Description of the contribution

The appearing person stated that:

The contribution in kind consisted of the ownership of the Claim excluding any real estate asset, this Claim being valued by the board of managers of the Corporation at the amount of USD 275,000,000.- (two hundred seventy-five million US dollars).

Evidence of the contribution's existence and value

Proof of the ownership and the value of the Claim have been given to the managers of the company and such valuation has been confirmed by the managers of the Company.

Twelth resolution

As a consequence of the foregoing statements and resolutions and the contribution being fully carried out, the Sole Shareholder decided to amend article 5.1 of the articles of incorporation to read as follows:

" **5.1.** The Corporation's corporate capital is set at USD 2,766,570.- (two million seven hundred sixty-six thousand five hundred seventy US dollars) represented by 2 (two) classes of shares as follows: 46,570 (forty six thousand five hundred seventy) ordinary shares (the "Ordinary Shares") and 2,720,000 (two million seven hundred twenty thousand) mandatorily redeemable preferred shares, with a par value of USD 1.- (one US dollar) each (the "MRPS", and together with the Ordinary Shares shall be referred to as the "Shares"). The respective rights and obligations attached to each class of Shares are set forth below. All Shares will be issued in registered form and vested with voting rights as determined under article 14 of these articles of association."

Costs

The costs, expenses, fees and charges, in whatsoever form, which are to be borne by the Corporation or which shall be charged to it in connection with the present deed have been estimated at about EUR 6,640.- (six thousand six hundred forty Euro).

For the purpose of the registration taxes, the appearing party declares that the amount of USD 275,000,000.- (two hundred seventy-five million US Dollar) is valued at EUR 201,673,555.27 (two hundred one million six hundred seventy-three thousand five hundred fifty-five euro twenty-seven cents).

With no other outstanding points on the agenda, and further requests for discussion not forthcoming, the meeting is closed.

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

Made in Luxembourg, on the day named at the beginning of this document.

The document having been read and translated into a language known by the person appearing, known to the notary by his surname, Christian name, civil status and residence, the said person appearing signed together with us, the notary, the present original deed.

Suit la traduction française du texte qui précède:

L'an deux mille quatorze, le vingt-troisième jour de janvier,

Par devant Maître Roger Arrensdorff, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg,

A comparu:

Chemtrade Luxembourg Holding Inc., une société constituée et organisée selon les lois de Ontario ayant son siège social à 155 Gordon Baker Road, Suite 300, Ontario M2H 3N5, Toronto (Canada) inscrite au registre du commerce de la province d'Ontario sous le numéro 002399171 (l'«Associé Unique»),

dûment représentée par David Benhamou, avocat, demeurant à L-2132 Luxembourg, 20 avenue Marie-Thérèse, en vertu d'une procuration donnée le 17 janvier 2014.

Ladite procuration, après avoir été signée «ne varietur» par le mandataire agissant pour le compte de la partie comparante et par le notaire instrumentant restera annexée au présent acte pour les besoins de l'enregistrement.

Laquelle partie comparante, agissant ès-qualité, a déclaré et demandé au notaire:

I. d'acter que l'Associé Unique est le seul associé de Chemtrade Luxembourg S.à r.l., une société à responsabilité limitée, ayant son siège social au L-1611 Luxembourg, 61, avenue de la Gare, enregistrée auprès du registre de commerce et des sociétés de Luxembourg sous le numéro B183.212, constituée suivant acte reçu par Maître Roger Arrensdorff, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg, le 13 décembre 2013, non encore publiée au Mémorial C, Recueil des Sociétés et Associations (la «Société»).

II. enregistrer les résolutions suivantes qui ont été prises dans l'intérêt de la Société, conformément à l'agenda ci-dessous:

Ordre du jour

1. Conversion de la devise du capital social de la Société de l'euro en dollar US;

2. Modification de l'article 5 des statuts de la Société;

3. Modification de l'article 9.1 des statuts de la Société;

4. Modification de l'article 11.4 des statuts de la Société;

5. Modification de l'article 12 des statuts de la Société;

6. Modification de l'article 14 des statuts de la Société;

7. Modification de l'article 16 des statuts de la Société;

8. Modification du paragraphe 3 de l'article 17.2 des statuts de la Société;

9. Modification de l'article 18 des statuts de la Société;

10. Augmentation du capital social de la Société à concurrence d'un montant de USD 2.750.000.- (deux millions sept cent cinquante mille dollars US) pour le porter de son montant de USD 16.570.- (seize mille cinq cent soixante-dix dollars US) à un montant de USD 2.766.570.- (deux millions sept cent soixante-six mille cinq cent soixante-dix dollars US) par l'émission de 30.000 (trente mille) parts ordinaires d'une valeur nominale de USD 1.- (un dollar US) chacune et 2.720.000 (deux millions sept cent vingt mille) parts privilégiées obligatoirement rachetables («PPOR») d'une valeur nominale de USD 1.- (un dollar US) chacune;

11. Souscription et libération de toutes les nouvelles parts ordinaires avec le paiement d'une prime d'émission attachée aux parts ordinaires de USD 2.967.000.- (deux millions neuf cent soixante-sept mille dollars US) et allocation d'un montant de USD 3.000.- (trois mille dollars US) à la réserve légale des parts ordinaires de la Société et souscription de toutes les PPOR additionnelles, avec une prime d'émission attachée aux PPOR d'un montant de USD 269.008.000.- (deux cent soixante-neuf millions huit mille dollars US) et l'attribution d'un montant de USD 272.000.- (deux cent soixante-douze mille dollars US) à la réserve légale des PPOR de la Société par un apport en nature d'une créance que détient l'Associé Unique d'un montant de USD 275.000.000.- (deux cent soixante-quinze millions de dollars US);

12. Modification de l'article 5.1 des statuts de la Société pour refléter l'augmentation du capital social de la Société planifiée;

13. Divers.

Première résolution

L'Associé Unique a décidé de modifier la devise du capital social de la Société de l'euro au dollar US au taux de change fixé par la Banque Centrale Européenne au vingt-deux janvier 2014 (EUR 1.- = USD 1,3566) de sorte que le nouveau capital de la Société est fixé à USD 16.570.- (seize mille cinq soixante-dix dollars US) représenté par les 12.500.- (douze mille cinq cents) parts ordinaires existantes et 4.070 (quatre mille soixante-dix) parts ordinaires nouvelles émises ayant toutes une valeur nominale de USD 1.- (un dollar US) et allouer un montant de USD 387,50 (trois cent quatre-vingt-sept dollars US et cinquante cents) à la prime d'émission attachée aux parts ordinaires.

Deuxième résolution

L'Associé Unique a décidé de modifier l'article 5 des statuts de la Société comme suit:

" **Art. 5. Capital social - Parts sociales.**

5.1 Le capital social est fixé à USD 16.570.- (seize mille cinq cent soixante-dix dollars US) représenté par 2 (deux) catégories de parts sociales comme suit: 16.570 (seize mille cinq cent soixante-dix) parts ordinaires (les «Parts Ordinaires») et 0.- (zéro) parts privilégiées obligatoirement rachetables, ayant toutes une valeur nominale de USD 1.- (un dollar US) chacune («PPOR», et collectivement avec les Parts Ordinaires les «Parts»). Les droits et obligations respectifs attachés à chaque catégorie de Parts sont déterminés ci-dessous. Toutes les Parts seront émises sous la forme nominative et assorties de droits de vote tel que décrits à l'article 14 des statuts de la Société.

5.2 Toutes les Parts sont entièrement libérées.

5.3 En plus des apports faits à la Société sous forme de capital social tel que décrit à l'article 5.1, de nouveaux associés ou les associés existants peuvent souscrire à des Parts par paiements au capital social et le cas échéant par des paiements faits au compte prime d'émission lié aux parts nouvellement émises.

5.4 L'associé qui détient des Parts Ordinaires bénéficiera exclusivement de tous les droits attachés à la prime d'émission payée lors de la souscription des Parts Ordinaires. L'associé qui détient des PPOR bénéficiera exclusivement de tous les droits attachés à la prime d'émission payée lors de la souscription des PPOR.

5.5 La prime d'émission payée pour des Parts Ordinaires ou des PPOR devra être comptabilisée dans des comptes prime d'émission distincts, comme suit:

- toute prime d'émission payée pour des Parts Ordinaires devra être comptabilisée dans un compte prime d'émission des Parts Ordinaires (le «Compte Prime d'Emission Parts Ordinaires») et restera attachée aux Parts Ordinaires pour lesquelles la prime d'émission a été payée; et

- toute prime d'émission payée pour PPOR devra être comptabilisée dans un compte prime d'émission PPOR (le «Compte Prime d'Emission PPOR») et restera attachée aux PPOR pour lesquelles la prime d'émission a été payée;

5.6 L'apport en capitaux propres non rémunérés par des Parts versé devra être comptabilisé dans des comptes distincts, comme suit:

- tout apport en capitaux propres connecté aux Parts Ordinaires sera comptabilisé dans le compte connecté aux Parts Ordinaires identifié comme étant le «Compte 115 Parts Ordinaires» et restera attaché aux Parts Ordinaires; et

- tout apport en capitaux propres connecté aux PPOR sera comptabilisé dans le compte connecté aux PPOR identifié comme étant le «Compte 115 PPOR» et restera attaché aux PPOR;

5.7 Toutes les PPOR sont émises sous la forme de parts rachetables au sens de l'Article 49-8 de la Loi. Sans préjudice des conditions requises à l'Article 49-8 de la Loi (incluant, sans limite, le fait que le rachat des PPOR peut uniquement être effectué au moyen de sommes disponibles à la distribution conformément à l'Article 72-1 de la Loi (fonds distribuables, y compris toute réserve extraordinaire constituée par des fonds reçus par la Société à titre de prime d'émission ou d'apport en capitaux propres non rémunérés par des titres ou bénéfices issus d'une nouvelle émission à laquelle il est procédé à des fins de rachat), les PPOR seront rachetées conformément aux conditions et modalités suivantes:

(i) si les PPOR étant émises ne sont jamais converties ni retirées à l'expiration d'un délai de dix (10) ans à compter de la date à laquelle les PPOR ont été émise, la Société rachètera toutes les PPOR à cette date (ci-après la «Date Finale de Rachat Obligatoire»);

(ii) nonobstant la Date Finale de Rachat Obligatoire, et à tout moment avant cette date, le détenteur de PPOR peut demander (à une ou plusieurs occasions) par écrit à la Société le rachat de certaines ou de toutes ses PPOR; et

(iii) le détenteur de toutes PPOR rachetées recevra un paiement en numéraire ou en nature par PPOR rachetées (le «Prix de Rachat») égal à:

1. la valeur nominale des parts rachetées; plus

2. tout dividende cumulé mais non payé, déclaré ou non déclaré, auquel le détenteur de PPOR rachetées est autorisé à recevoir au moment du rachat; plus

3. un montant correspondant à une partie du Compte Prime d'Emission des PPOR égal au montant du Compte Prime d'Emission des PPOR divisé par le nombre de PPOR restant préalablement au rachat; plus

4. un montant correspondant à une partie du Compte de Réserve PPOR (tel que défini à l'article 5.11 ci-dessous) divisé par le nombre de PPOR restant préalablement au rachat; plus

5. un montant correspondant à une partie du Compte 115 PPOR divisé par le nombre de PPOR restant préalablement au rachat. Les PPOR seront annulées immédiatement à l'issue de leur rachat.

5.8 Toutes les PPOR sont émises sous la forme de parts convertibles en Parts Ordinaires. Les PPOR seront, à moins qu'elles ne soient détenues par la Société, converties en Parts Ordinaires conformément aux conditions et modalités suivantes:

(i) nonobstant la Date Finale de Rachat Obligatoire, le détenteur de PPOR peut à tout moment avant cette date, demander (à une ou plusieurs occasions) par écrit la conversion de certaines ou de toutes ses PPOR en Parts Ordinaires; et

(ii) les PPOR seront converties à la valeur équivalente de la valeur de marché des Parts Ordinaires, déterminée par le conseil de gérance, égal au total de la valeur nominale des PPOR, au dividende accumulé (déclaré et non déclaré) et non payé, au Compte Prime d'Emission des PPOR attaché, au Compte 115 PPOR ainsi qu'au Compte de Réserve PPOR. Aucune décimale de Parts ne sera possible. Le conseil de gérance de la Société pourra (en cas de décimal) soit arrondir à la valeur supérieure ou inférieure au plus près du nombre de Parts Ordinaires approprié.

Les PPOR seront annulées immédiatement à l'issue de leur conversion.

5.9 Le détenteur de PPOR aura droit à un dividende cumulatif fixe préférentiel égal à taux fixe ou un taux variable calculé pro rata temporis sur la valeur nominale des PPOR et de la Prime d'Emission des PPOR attachée le cas échéant, et du Compte 115 PPOR attaché le cas échéant, le taux étant déterminé par la décision de l'assemblée privative des associés.

5.10 Le détenteur de PPOR aura uniquement droit à un paiement de dividendes à condition que la Société dispose d'actifs liquides suffisants pour qu'à l'issue de chaque paiement de dividendes elle puisse couvrir ses frais courants immédiatement après le paiement du dividende et qu'en outre un des trois événements suivants ait eu lieu:

(i) la distribution d'un dividende est approuvée; ou

(ii) les PPOR sont rachetées par la Société ou leur détenteur; ou

(iii) la Société est dissoute.

5.11 Les bénéfices doivent être suffisants pour distribuer un dividende, en tout ou partie, et l'associé unique, ou en cas de pluralité d'associés, l'assemblée générale des associés ne prend aucune décision de distribuer un tel dividende, le montant du dividende qui aurait dû être payé au détenteur de PPOR sera automatiquement alloué à une réserve distribuable comptabilisée dans un compte de réserve PPOR le «Compte de Réserve PPOR»).

5.12 En cas de dissolution de la Société, le détenteur de PPOR sera subordonné aux dettes encourues par la Société mais sera prioritaire par rapport au détenteur de Parts Ordinaires tel que défini à l'article 18 ci-dessous."

Troisième résolution

L'Associé Unique décide de modifier l'article 9.1 des statuts de la Société comme suit:

" **9.1.** La Société est gérée par un gérant unique ou le cas échéant par un conseil de gérance, composé, au moins, de deux (2) gérants, qui n'ont pas besoin d'être des associés et qui seront nommés par résolution de l'assemblée générale des associés. Le conseil de gérance est composé de deux classes de gérants (A et B) comme suit:

La classe A est composée d'un gérant au moins et la classe B est composée d'un gérant au moins."

Quatrième résolution

L'Associé Unique décide de modifier l'article 11.4 des statuts de la Société comme suit:

" **11.4.** Le conseil de gérance ne peut valablement délibérer que si au moins une gérant de classe A et un gérant de classe B sont présents ou représentés. Les décisions seront prises à la majorité des votes composée par au moins un vote positif de chaque classe de gérant présent ou représenté à cette réunion."

Cinquième résolution

L'Associé Unique décide de modifier l'article 12 des statuts de la Société comme suit:

" **Art. 12. Représentation.** La Société est engagée par la signature conjointe d'un gérant de classe A et d'un gérant de classe B dans tous les cas et pour tout montant, ou par la signature unique ou conjointe de toute(s) personne(s) à qui un tel pouvoir de signature a été délégué par le conseil de gérance."

Sixième résolution

L'Associé Unique a décidé de modifier l'article 14 des statuts de la Société comme suit:

" **Art. 14. Pouvoirs et droits de votes.**

14.1 Le capital social et les autres dispositions de ces statuts peuvent être modifiés à tout moment par l'assemblée générale des associés. L'assemblée générale des associés pourra changer la nationalité de la Société par un vote unanime. Une assemblée générale des associés pourra se tenir sans convocation ou publication préalable s'ils déclarent qu'ils ont été informés de l'ordre du jour de l'assemblée.

14.2 Chaque Part Ordinaire donne droit à un droit de vote identique et chaque associé a des droits de vote proportionnels au nombre de Parts Ordinaires qu'il détient.

Lorsque la Société a un associé unique, les PPOR ne donnent droit à leur détenteur à aucun droit de vote, à l'exception des matières restrictivement énumérées comme suit:

- L'émission de nouvelles PPOR;

- La détermination du taux de dividende cumulatif préférentiel attaché aux PPOR;

- Toute modification proposée relative au droit préférentiel de distribution en cas de liquidation, des PPOR sur les Parts Ordinaires; et

- La conversion des PPOR en Parts Ordinaires.

Lorsque la Société a plus d'un associé, chaque Part Privilégiée Obligatoirement Rachetable donne droit à un droit de vote identique ensemble avec les Parts Ordinaires et chaque détenteur de PPOR a des droits de vote proportionnels à son pourcentage de détention de PPOR.

Lorsque la Société a un associé unique, cet associé aura tous pouvoirs autrement dévolus à l'assemblée générale des associés et aura l'autorité unique pour approuver et adopter les décisions d'associé.

Lorsqu'il y a plus d'un associé, chaque associé peut prendre part aux décisions collectives quel que soit le nombre de Parts qu'il détient. Chaque associé à des droits de vote proportionnels à sa participation.

14.3 La Société ne reconnaît qu'un seul détenteur par Part.

14.4 L'assemblée générale des associés exerce tous les pouvoirs dévolus par la Loi à l'assemblée générale des actionnaires.

14.5 Les décisions de l'associé unique ou de l'assemblée générale des associés sont établies sous la forme de minutes ou dressées par écrit.

Septième résolution

L'Associé Unique décide de modifier l'article 16 des statuts de la Société comme suit:

" **Art. 16. Année sociale.** L'année sociale commence le premier janvier de chaque année et finit le trente et un décembre deux mille treize, à l'exception du premier exercice social qui commencera à la date de la constitution de la Société et se terminera le trente et un décembre deux mille quatorze."

Huitième résolution

L'Associé Unique décide de modifier le paragraphe 3 de l'article 17.2 des statuts de la Société en supprimant la référence à l'associé unique comme suit:

"L'assemblée générale des associés sur recommandation du conseil de gérance, déterminera l'affectation des bénéfices nets annuels."

Neuvième résolution

L'Associé Unique décide de modifier l'article 18 des statuts de la Société comme suit:

" **Art. 18. Dissolution et liquidation.**

18.1 Dans le cas, d'une dissolution de la Société, la liquidation sera assurée par un ou plusieurs liquidateurs (qui pourront être des personnes physiques ou morales) nommés par l'assemblée générale des associés décidant une telle dissolution, et qui déterminera leurs pouvoirs et rémunérations.

18.2 Le pouvoir de modifier les statuts, si nécessaire pour les besoins de la liquidation, reste une prérogative de l'assemblée générale des associés.

18.3 Les pouvoirs du conseil de gérance de la Société cesseront par la nomination du(es) liquidateur(s). Après le paiement de toutes les dettes et tout le passif de la Société ou du dépôt des fonds nécessaires à cet effet, le montant restant sera payé en priorité au détenteur de Parts Privilégiées Obligatoirement Rachetables en fonction de la valeur nominale de ces parts augmentées par les dividendes cumulés mais non payés (déclarés ou non déclarés), le Compte Prime d'Emission des Parts Privilégiées Obligatoirement Rachetables attaché, le Compte 115 Parts Privilégiées Obligatoirement Rachetables, le cas échéant, ainsi que le Compte de Réserve des Parts Privilégiées Obligatoirement Rachetables. Le détenteur de Parts Ordinaires sera autorisé à recevoir le cas échéant le montant restant au pro rata eu égard au nombre de parts qu'il détient dans le capital social de la Société."

Dixième résolution

L'Associé Unique décide d'augmenter le capital social de la Société à concurrence d'un montant de USD 2.750.000.- (deux millions sept cent cinquante mille dollars US) pour le porter de son montant actuel de USD 16.570.- (seize mille cinq cent soixante-dix US dollars) à un montant de USD 2.766.570.- (deux millions sept cent soixante-six mille cinq cent soixante-dix dollars US) en échange de l'émission de 30.000 (trente mille) parts sociales ordinaires ayant une valeur nominale de USD 1.- (un dollar US) chacune et de 2.720.000 (deux millions sept cent vingt mille) PPOR ayant une valeur nominale de USD 1.- (un dollar US) chacune.

Onzième résolution

L'Associé Unique décide d'émettre 30.000 (trente mille) parts sociales ordinaires ayant une valeur nominale de USD 1.- (un dollar US) chacune avec paiement de la prime d'émission attachée aux parts sociales ordinaires d'un montant de USD 2.967.000.- (deux millions neuf cent soixante-sept mille dollars US) et l'allocation d'un montant de USD 3.000.- (trois mille dollars US) à la réserve légale des parts sociales ordinaires et d'émettre 2.720.000 (deux millions sept cent vingt mille) PPOR ayant une valeur nominale de USD 1.- (un dollar US) avec une prime d'émission attachée aux PPOR d'un montant de USD 269.008.000.- (deux cent soixante-neuf millions huit mille dollars US) et l'allocation d'un montant de USD 272.000.- (deux cent soixante-douze mille dollars US) à la réserve légale des PPOR par un apport en nature d'une créance que détient l'Associé Unique d'un montant de USD 275.000.000.- (deux cent soixante-quinze millions dollars US).

Intervention de l'apporteur - Souscription - Libération

Est alors intervenu aux présentes Monsieur David Benhamou, agissant en sa qualité de mandataire spécial de l'Associé Unique, en vertu d'une procuration donnée le 17 janvier 2014 qui restera annexée aux présentes.

La partie comparante a déclaré:

- souscrire et payer en totalité 30.000 (trente mille) nouvelles parts ordinaires d'une valeur nominale de USD 1.- (un dollar US) chacune;

- payer une prime d'émission attachée aux parts ordinaires d'un montant de USD 2.967.000.- (deux millions neuf cent soixante-sept mille dollars US);

- allouer à la réserve légale parts ordinaires de la Société le montant de USD 3.000.- (trois mille dollars US);

- souscrire et payer en totalité 2.720.000 (deux millions sept cent vingt mille) nouvelles PPOR d'une valeur nominale de USD 1.- (un dollar US) chacune;

- payer une prime d'émission attachée aux PPOR d'un montant de USD 269.008.000.- (deux cent soixante-neuf millions huit mille dollars US);

- allouer à la réserve légale des PPOR de la Société le montant de USD 272.000.- (deux cent soixante douze mille dollars US);

par l'apport en nature d'une créance pour un montant total de USD 275.000.000.- (deux cent soixante-quinze millions dollars US) (la «Créance»).

Description de la contribution

La partie comparante a déclaré que:

L'apport en nature consiste en la Créance de l'Associé Unique envers la Société excluant tout bien immobilier, cette contribution étant évaluée par le conseil de gérance de la Société à un montant de USD 275.000.000.- (deux cent soixante-quinze millions dollars US).

Preuve de l'existence de l'apport

Preuve de la propriété et de la valeur de la Créance a été donnée aux gérants de la société par un rapport de valorisation émis par l'Associé Unique attestant du montant actuel et de l'existence de la Créance et cette évaluation a été confirmée par les gérants de la Société.

Douzième résolution

En conséquence des déclarations et des résolutions qui ont précédé, l'apport ayant été accompli, l'Associé Unique a décidé de modifier l'article 5.1 des statuts de la Société comme suit:

« **5.1.** Le capital social est fixé à USD 2.766.570.- (deux millions sept cent soixante-six mille cinq cent soixante-dix dollars US) représenté par 2 (deux) catégories de parts sociales comme suit: 46.570 (quarante-six mille cinq cent soixante-dix) parts ordinaires (les «Parts Ordinaires») et 2.720.000 (deux millions sept cent vingt mille) PPOR, ayant toutes une valeur nominale de USD 1.- (un dollar US) chacune («Part Privilégiée Obligatoirement Rachetable», et collectivement avec les Parts Ordinaires les «Parts»). Les droits et obligations respectifs attachés à chaque catégorie de Parts sont déterminés ci-dessous. Toutes les Parts seront émises sous la forme nominative et assorties de droits de vote tel que décrits à l'article 14 des statuts de la Société.»

Estimation des frais

Le montant des frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit qui incombent à la Société ou qui sont mis à sa charge en raison du présent acte s'élève à environ EUR 6.640,- (six mille six cent quarante euros).

Plus rien n'étant à l'ordre du jour et aucune demande supplémentaire de discussion n'ayant lieu, le président lève la séance.

Pour les besoins de l'enregistrement, le comparant déclare que le montant de USD 275.000.000,- (deux cent soixante-quinze millions de US dollars) est évalué à la somme de EUR 201.673.555,27 (deux cent un millions six cent soixante-treize mille cinq cent cinquante-cinq euros et vingt-sept cents).

Le notaire instrumentant qui comprend et parle la langue anglaise constate que sur demande de la partie comparante, le présent acte est rédigé en langue anglaise suivi d'une version française; sur demande de la même partie comparante et en cas de divergences entre le texte anglais et le texte français, le texte anglais fera foi.

Passé à Luxembourg, à la date qu'en tête des présentes.

Le document ayant été lu et traduit en un langage connu de la partie comparante, connue du notaire par son prénom, nom, état civil et domicile, ladite partie comparante a signé avec Nous, notaire, le présent acte en original.

Signé: BENHAMOU, ARRENSDORFF.

Enregistré à Luxembourg Actes Civils, le 24 janvier 2014. Relation: LAC / 2014 / 3504. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): THILL.

POUR EXPEDITION CONFORME, délivrée à des fins administratives

Luxembourg, le 11 février 2014.

Référence de publication: 2014022596/555.

(140026958) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 février 2014.

Dresden, Pragerstraße 12 Beteiligung A S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1736 Senningerberg, 5, rue Heienhaff.

R.C.S. Luxembourg B 173.741.

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

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

Is held

an extraordinary general meeting of the shareholders of Dresden, Pragerstraße 12 Beteiligung A S.à r.l. (hereinafter the "Company"), a société à responsabilité limitée, incorporated and existing under the laws of the Grand-Duchy of Luxembourg, with a share capital of EUR 12,500 having its registered office at 5, rue Heienhaff, L-1736 Senningerberg, Grand-Duchy of Luxembourg, incorporated pursuant to a deed of Maître Henri Hellinckx, notary residing in Luxembourg, Grand Duchy of Luxembourg, on 12 December 2012, published in the Memorial C Recueil des Sociétés et Associations on 8 February 2013 under number 313, registered with the Luxembourg trade and companies register under number B 173741,

The articles of incorporation have not been amended yet.

The meeting opened with Mr Régis Galiotto, employee, professionally residing in Luxembourg, in the chair.

The chairman designated as secretary and the meeting elected as scrutineer Mrs Solange Wolter-Schieres, employee, professionally residing in Luxembourg.

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

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

Agenda

1. Decision to change the language of the articles of association of the Company from German to English followed by a German translation and decision that the English version shall prevail;

2. Decision to change the Company's corporate object which shall read as follows:

"The object of the Company is the holding of participations, in any form whatsoever, in Luxembourg and foreign companies, or other business entities, the acquisition by purchase, subscription, or in any other manner as well as the transfer by sale, exchange or otherwise of stock, bonds, debentures, notes and other securities of any kind, and the ownership, administration, development and management of its portfolio. The Company may also hold interests in partnerships and carry out its business through branches in Luxembourg or abroad. The Company may directly or through one or more subsidiaries or otherwise invest in, hold, manage or control intellectual property or similar rights as well as real estate located in Luxembourg or abroad.

The Company may borrow in any form and proceed by private placement to the issue of bonds and debentures. In a general fashion it may grant assistance (by way of loans, advances, guarantees or securities or otherwise) to companies or other enterprises in which the Company has an interest or which form part of the group of companies to which the Company belongs (including up stream or cross stream), take any controlling and supervisory measures and carry out any operation which it may deem useful in the accomplishment and development of its purposes.

Finally, 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 purpose.";

3. Decision to fully restate the articles of association of the Company; and

4. Miscellaneous.

II. That the shareholders present or represented, the proxies of the represented shareholders and the number of their shares are shown on an attendance list. This attendance list, signed by the shareholders, the proxies of the represented shareholders and by the board of the meeting, will remain annexed to this deed to be filed at the same time with the registration authorities.

The proxies of the represented shareholders, initialled "ne varietur" by the appearing parties will also remain annexed to this deed.

III. That pursuant to the attendance list, all of the share capital is present or represented and all the shareholders present or represented declare that they have had notice and knowledge of the agenda prior to this meeting, and agree to waive any further notice requirements.

IV. That the present meeting is regularly constituted and may therefore validly deliberate on all the items of the agenda.

The extraordinary general meeting of shareholders has requested the undersigned notary to record the following resolutions:

First resolution

The extraordinary general meeting of the shareholders unanimously decides to change the language of the articles of association of the Company from German to English followed by a German translation. The English version of the articles of association of the Company shall prevail.

Second resolution

The extraordinary general meeting of the shareholders unanimously decides to change the Company's corporate object in order to read as follows:

"The object of the Company is the holding of participations, in any form whatsoever, in Luxembourg and foreign companies, or other business entities, the acquisition by purchase, subscription, or in any other manner as well as the transfer by sale, exchange or otherwise of stock, bonds, debentures, notes and other securities of any kind, and the ownership, administration, development and management of its portfolio. The Company may also hold interests in partnerships and carry out its business through branches in Luxembourg or abroad. The Company may directly or through one or more subsidiaries or otherwise invest in, hold, manage or control intellectual property or similar rights as well as real estate located in Luxembourg or abroad.

The Company may borrow in any form and proceed by private placement to the issue of bonds and debentures. In a general fashion it may grant assistance (by way of loans, advances, guarantees or securities or otherwise) to companies or other enterprises in which the Company has an interest or which form part of the group of companies to which the Company belongs (including up stream or cross stream), take any controlling and supervisory measures and carry out any operation which it may deem useful in the accomplishment and development of its purposes.

Finally, 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 purpose.".

Third resolution

The extraordinary general meeting of shareholders decides to fully restate the articles of association of the Company in order to implement the above resolutions which shall henceforth read as follows:

Art. 1. Denomination. A limited liability company (société à responsabilité limitée) with the name Dresden, Pragerstraße 12 Beteiligung A S.à r.l. (the "Company") exists between the current shareholder(s) and all persons who will become shareholders thereafter. The Company is governed by these articles of association and the relevant legislation.

Art. 2. Object. The object of the Company is the holding of participations, in any form whatsoever, in Luxembourg and foreign companies, or other business entities, the acquisition by purchase, subscription, or in any other manner as well as the transfer by sale, exchange or otherwise of stock, bonds, debentures, notes and other securities of any kind, and the ownership, administration, development and management of its portfolio. The Company may also hold interests in partnerships and carry out its business through branches in Luxembourg or abroad. The Company may directly or through one or more subsidiaries or otherwise invest in, hold, manage or control intellectual property or similar rights as well as real estate located in Luxembourg or abroad.

The Company may borrow in any form and proceed by private placement to the issue of bonds and debentures. In a general fashion it may grant assistance (by way of loans, advances, guarantees or securities or otherwise) to companies or other enterprises in which the Company has an interest or which form part of the group of companies to which the Company belongs (including up stream or cross stream), take any controlling and supervisory measures and carry out any operation which it may deem useful in the accomplishment and development of its purposes.

Finally, 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 purpose.

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

Art. 4. Registered Office. The Company has its registered office in the municipality of Niederanven, 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 of Niederanven 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 and Shareholders. The issued share capital of the Company is set at twelve thousand five hundred Euro (EUR 12,500) represented by twelve thousand five hundred (12,500) shares each with a nominal value of one Euro (EUR 1) and with such rights and obligations as set out in the articles of association and as may be agreed in an shareholders, frame work or like agreement between the Shareholders (if any) (an "Arrangement"). The capital of the Company may be increased or reduced by a resolution of the shareholders adopted in the manner required for the amendment of these articles of association.

Any available share premium shall be distributable.

Art. 6. Reserved Matters. The following matters shall always require the prior authorisation or approval by the general meeting of shareholders resolving as set forth in Article 14 para 4 (ii):

(a) any changes to the articles of association including any capital measures;

(b) unless already provided for in these articles of association, in particular pursuant to Article 17.2, any implementation of disproportionate distribution rights where profits are to be distributed among the shareholders disproportionate to the shareholders' equity participation in the Company;

(c) any transformation of the Company including any merger, change of legal form, spin-offs consolidation, or other business combination, by means of any transaction or series of related transactions;

(d) the liquidation or dissolution of the Company;

(e) repurchases or redemption of shares or other equity instruments of the Company; and

(f) consent to any affiliation and/or domination agreements under which the Company agrees to be dominated by another entity, to transfer all or substantially all of its profits to another entity or to reimburse another company for

losses incurred by such other company, provided that this does not apply for respective agreements between the Company and its subsidiaries.

Art. 7. Transfer of Shares. Any transfer of shares shall be subject to the prior approval of the general meeting and the provisions of an Arrangement (if any).

Decisions of the general meeting to approve any transfer of shares of the Company shall only be validly adopted if approved by all shareholders representing all (100%) of the issued share capital, provided, however, that any transfer of shares requires only the approval by shareholders representing at least three quarters (75%) of the issued share capital, if Article 9 and Article 10 below have been observed.

Any transfer of shares not done in accordance with the provision of the articles and the relevant Arrangement (if any) shall not be valid or effective and shall not be recognised.

Art. 8. Drag-Along Right.

Art. 8.1. If a shareholder or several shareholders jointly holding fifty percent (50%) or more of the issued share capital wish(es) to sell and transfer all or parts of its/their shares to a bona fide third party, i.e. not a party that is an affiliated company according to article 309 of the law of 10 th August, 1915, as amended, on commercial companies ("Third Party Purchaser", any such sale a "Drag Trigger Sale" and each shareholder so wishing to effect such Drag Trigger Sale the "Proposing Shareholder"), the Proposing Shareholder shall have the right to require by way of a written notice to the other shareholders (each a "Drag Shareholder") duly signed by the Proposing Shareholder prior to completion of the Drag Trigger Sale to also sell and transfer all or the same percentage of their shares, respectively, as the Proposing Shareholder to the Third Party Purchaser (the "Drag Disposal Notice") within a time period of at least ten (10) bank working days (a "Bank Working Day" meaning a day on which banks in Frankfurt am Main, Germany, are regularly open to public) following receipt of the Drag Disposal Notice by all other shareholders.

Art. 8.2. The sale and transfer of the shares to be sold by the Drag Shareholder pursuant to the Drag Disposal Notice shall be effected to the same Third Party Purchaser and on the same terms and conditions, including the price per share (such terms and conditions to be set out in the Drag Disposal Notice) as is the Drag Trigger Sale, provided that the Drag Shareholder (i) shall not be obliged to give any representations or warranties other than customary representations and warranties with respect to authority and title in the shares to be sold pursuant to the Drag Disposal Notice, (ii) shall not be subject to any non¬compete or non-solicitation obligations in connection with the sale, (iii) shall not be jointly liable with any other party to the relevant sale of shares, and (iv) shall in no event be liable for an amount higher than the proceeds from the sale actually received by the relevant Drag Shareholder.

Art. 8.3. The Drag Shareholder's obligation to sell and transfer its shares pursuant to the Drag Disposal Notice shall terminate if the relevant sale and transfer is not completed within 90 days following the receipt of the Drag Disposal Notice by all other shareholders (120 days if regulatory approval is required).

Art. 9. Tag-Along Right.

Art. 9.1. If a shareholder (the "Disposing Shareholder") sells shares (any such sale a "Tag Trigger Sale"), such Disposing Shareholder shall procure that (i) the other shareholders of the Company (each a "Tag Shareholder") can sell their shares in the Company on a pro-rata basis at a price per share equal to the price per share under the Tag Trigger Sale and otherwise at conditions no more onerous to the Tag Shareholder than are the conditions to the Disposing Shareholder under the Tag Trigger Sale (any sale so to be made by any Tag Shareholder a "Tag Sale"), and (ii) the purchase price to be paid under the Tag Sale to the Tag Shareholder is then fully paid provided that the Tag Shareholder (A) shall not be obliged to give any representations or warranties other than customary representations and warranties with respect to authority and title in the Shares to be sold, (B) shall not be subject to any non-compete or non-solicitation obligations in connection with the sale, (C) shall not be jointly liable with any other party to the relevant sale of shares, and (D) shall in no event be liable for an amount higher than the proceeds from the sale actually received by it.

Art. 9.2. The obligations of the Disposing Shareholder under this Article 9 shall fall away in relation to the relevant Tag Trigger Sale, if within four (4) weeks of the Tag Shareholder having been notified of the above prerequisites having been met and the purchase price to apply, it has not notified the Disposing Shareholder that it wishes to effect the Tag Sale.

Art. 10. Right of First Refusal.

Art. 10.1. Any shareholder wishing to transfer shares shall first deliver to the other shareholder a written notice of its desire to do so (the "Transfer Notice"). The Transfer Notice shall at least contain the following information:

(a) number of shares to be transferred;

(b) purchase price and/or other consideration for the intended transfer;

(c) due date of the purchase price and/or other consideration; and

(d) representations, warranties, indemnities etc. to be given by the transferring shareholder.

Art. 10.2. If a shareholder has delivered a Transfer Notice to the other shareholder, such other shareholder shall be entitled to purchase the shares offered by the transferring shareholder on the same terms and conditions as stated in the Transfer Notice within a time period of 4 (four) weeks after receipt of the Transfer Notice (the "Right of First Refusal")

The Right of First Refusal shall be exercised by notice to the transferring shareholder.

Art. 10.3. If (i) the procedures as set forth in Article 9 and in this Article 10 have been observed properly by the relevant transferring shareholder, (ii) the other shareholder has not purchased the offered shares and (iii) no transfer restrictions according to the provisions of the Arrangement apply, the relevant transferring shareholder may within the following two (2) months sell and transfer, subject to Article 8 and Article 9, the shares to a purchaser on conditions not more favourable for the purchaser than those notified in the Transfer Notice.

Art. 10.4. In order to ensure compliance with the procedures as set forth in this Article 10, the relevant transferring shareholder shall submit a certified copy of the executed share purchase agreement to the other shareholders.

Art. 11. Management of the Company. The Company is managed by one or several managers who need not be shareholders.

They are appointed and removed from office by a decision of the general meeting of shareholders (adopted by shareholders representing more than half (50%) of the Company's share capital), 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 also their appointment may 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 be held by conference call 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 eight (8) days 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 (including by way of representation). 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 signed, certified or an extract thereof may be issued under the joint signature of any two managers.

Art. 12. Management Powers, Binding signature. Subject to article 6, 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 or as may be provided in an Arrangement (if any), and subject to article 6, 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 not reserved by law or the articles of association to the general meeting or as may be provided in an Arrangement (if any), or as may be provided herein (including article 6).

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 signature of any two 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 a sole manager), or the board of managers or by any two managers (including by way of representation).

Art. 13. Shareholder voting rights. Each shareholder may take part in collective decisions. He has a number of votes equal to the number of shares in the issued share capital he owns and may validly act at any meeting of shareholders through a special proxy.

Art. 14. 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 or overnight courier service 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 in advance of the effective date of the resolution (subject to the required majority having been obtained) by registered mail or overnight courier service. The resolutions shall become effective upon the approval of the majority as provided for by law for collective decisions but at the earliest eight (8) days after having been sent to all shareholders (or if later, 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 if a higher majority is required by law, (i) decisions of the general meeting shall be validly adopted if approved by shareholders representing more than half of the issued share capital; provided that (ii) decisions to approve or authorise a reserved matter pursuant to article 6 shall only be validly adopted if approved by all shareholders representing all (100%) of the issued share capital, provided however, that this shall not apply in relation to such measures listed in Annex 1 to these articles of association which shall form part of these articles of association.

In case and for as long as the Company has more than 25 shareholders, an annual general meeting shall be held on first Tuesday of the month of June at 11:00 of each year. If such day is not a Bank Working Day, the meeting shall be held on the immediately following Bank Working Day.

Art. 15. Accounting Year. The accounting year begins on 1 st January of each year and ends on the last day of the month of December of the same year.

Art. 16. 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. 17. Distributions.

Art. 17.1. 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 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. 17.2. Dividends and other distributions shall be made pro rata to the proportion of the shareholders' shares in the issued share capital. If and as far as, however, a shareholder has contributed to the Company more equity (other than the subscribed issued share capital) than the other shareholders (e.g. by share premium, payments into the capital reserve, contributions in kind to the Company or subsidiaries, etc.) ("Investment"), all dividends and other distributions shall be made primarily to such shareholder until his Investments have been completely compensated.

Art. 18. 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.

After all debts and liabilities of the Company are fully paid or duly provisioned for, any surplus assets may be distributed to the shareholders under application of the principles set forth in Article 17.2 which shall apply mutatis mutandis to the distribution of any liquidation proceeds.

Art. 19. 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 th August, 1915, as amended, on commercial companies; in this case, articles 200-1 and 200-2, among others, of the same law are applicable.

Art. 20. Applicable Law. For anything not dealt with in the articles of association, the shareholders refer to the relevant legislation.

Art. 21. Arbitration. All disputes between the shareholders arising out of or in connection with these articles of association, its completion or implementation shall be conclusively decided pursuant to the rules of arbitration of the International Chamber of Commerce (ICC), Paris, in its respective applicable version at that point in time, with the exclusion of recourse to the courts of law. The location of the arbitration proceedings shall be Zurich, Switzerland. The arbitrators shall be appointed in accordance with the rules of arbitration of the International Chamber of Commerce (ICC), Paris. The language of the arbitration proceedings shall be English, although means of evidence may be presented

also in German. The arbitrators have no authority to award punitive damages or any other damages not measured by the prevailing party's actual damages, and may not, in any event, make any ruling, finding or award that does not conform to the terms and conditions of this articles of association and the Arrangement (if any).

As far as compulsory statutory law requires the decision upon a matter out of or in connection with this Agreement or its execution by a court of law, the exclusive place of jurisdiction shall be Luxembourg.

Art. 22. Interpretation. In case of any different interpretation of the articles of association in German and English language, the English wording shall prevail.

Annex 1

The following matters shall not require the prior authorisation or approval by the general meeting of shareholders pursuant to Article 6(c):

1. Any sale, lease, transfer or other disposition (in a single transaction or series of related transactions) of (i) the real estate owned by the Company or hereditary building rights, (ii) any line of business or operations (whether by sale of assets or otherwise), (iii) all or substantially all of the property or assets of the Company, or (iv) any sale of a stake in a subsidiary of the Company, provided that such action is implemented after 7 September 2015.

2. Any approval or modification of the annual capital and operating budget of the Company.

3. Any acquisition by the Company (in a single transaction or a series of related transactions) of (i) any assets or property with an aggregate value in excess of EUR 2,000,000, or (ii) any company, line of business or operations (whether by purchase of shares, merger or otherwise), to the extent such acquisitions are related to the existing business of the Company.

4. (i) The creation, incurrence or assumption of any indebtedness in excess of EUR 2,000,000 and (ii) any loans or advances to, guarantees for the benefit of, or other investments in any other person (other than a wholly owned subsidiary of the Company), other than in the ordinary course of business or provided for in the budget or to secure liquidity for the ordinary business operation.

5. File a voluntary petition in bankruptcy, or a petition or an answer seeking reorganization or an arrangement with creditors, or to take advantage of any bankruptcy, reorganization, insolvency, readjustment of debt, dissolution or liquidation laws or statutes, or an answer admitting the material allegations of a petition filed against the Company, as the case may be, in any proceeding under any such law, unless such action is required under mandatory applicable law.

6. Engage in any business other than (i) the current business of the Company or (ii) a natural extension thereof.

7. Make any material change in accounting policies or reporting practices, except as required by generally accepted accounting principles as in effect in the Company's jurisdiction from time to time, consistently applied.

8. Enter into any agreement materially restricting the right of the Company to conduct business, other than in the ordinary course of business.

9. Enter into any agreement or arrangement described in Nos. 1 through 8 above.

There being no further business on the agenda, the meeting is thereupon closed.

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

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

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

A German translation follows:

Im Jahr zweitausenddreizehn, den sechzehnten Dezember.

Vor uns Maître Henri Hellinckx, Notar, mit Amtssitz im Luxemburg, Großherzogtum Luxemburg.

Wird abgehalten, eine außerordentliche Gesellschaftergeneralversammlung der Dresden, Pragerstraße 12 Beteiligung A S.à r.l. (fortan, die "Gesellschaft"), eine société à responsabilité limitée, gegründet und bestehend unter den Gesetzen des Großherzogtums Luxemburg mit einem Gesellschaftskapital von zwölftausend fünfhundert Euro (EUR 12.500) mit Gesellschaftssitz in 5, rue Heienhaff, L-1736 Senningerberg, Großherzogtum Luxemburg, gegründet durch Urkunde des Notars Maître Henri Hellinckx, mit Amtssitz in Luxembourg, Großherzogtum Luxemburg, am 12. Dezember 2012, veröffentlicht im Memorial C, Recueil des Sociétés et Associations am 8. Februar 2013 unter Nummer 313, eingetragen beim Luxemburger Handels- und Gesellschaftsregister unter Nummer B 173741.

Die Satzung der Gesellschaft wurde noch nicht abgeändert.

Die Versammlung wurde unter Vorsitz von Herrn Régis Galiotto, Beamter, beruflich ansässig in Luxemburg, eröffnet.

Der Vorsitzende ernannte als Sekretär und die Versammlung bestimmte als Stimmzähler Frau Solange Wolter-Schieres, Beamtin, beruflich ansässig in Luxemburg.

Die Versammlung demnach ordnungsgemäß zusammengesetzt, ersucht der Vorsitzende dem Notar folgende Erklärungen darzulegen:

I. Dass die Tagesordnung der Versammlung folgende ist:

Agenda

1. Entscheidung die Sprache der Satzung der Gesellschaft von Deutsch auf Englisch gefolgt von einer deutschen Übersetzung zu ändern und Entscheidung, dass die englische Fassung Vorrang haben soll;

2. Entscheidung den Gesellschaftszweck der Gesellschaft abzuändern und fortan wie folgt zu lauten:

"Der Zweck der Gesellschaft ist das Halten von Beteiligungen in jeglicher Form, in Luxemburg und im Ausland, oder von anderen Unternehmen, der Erwerb durch Kauf, durch Zeichnung oder auf eine andere Art sowie die Übertragung durch Verkauf, Tausch oder auf eine andere Art und Weise von Aktien, Anleihen, Schuldverschreibungen, Schuldscheinen und anderen Wertpapieren jeglicher Art, und der Besitz, die Verwaltung, Entwicklung und das Management des Portfolios der Gesellschaft. Die Gesellschaft darf auch Beteiligungen an Personengesellschaften halten und ihr Geschäft durch luxemburgische oder ausländische Niederlassungen führen. Die Gesellschaft darf direkt oder durch eine oder mehrere Tochtergesellschaften oder auf eine andere Art und Weise in geistiges Eigentum oder ähnliche Rechte sowie in Grundstucke, die in Luxemburg oder im Ausland gelegen sind, investieren, sowie diese halten, managen oder kontrollieren.

Die Gesellschaft darf auf jegliche Art und Weise Anleihen und Schuldscheine übernehmen und Anleihen und Schuldscheine durch privates Platzieren ausgeben. Die Gesellschaft darf auf übliche Weise (durch Darlehen, Vorauszahlungen, Sicherheiten, Wertpapiere oder auf andere Weise) Gesellschaften oder andere Unternehmen, an denen sie beteiligt ist oder die Teil der Gruppe sind, zu der die Gesellschaft gehört, unterstützen (dies beinhaltet auch Mutter- und Schwestergesellschaften), Kontroll- und Überwachungsmaßnahmen ergreifen und alle Handlungen vornehmen, die sie für die Erreichung und Entwicklung ihrer Zwecke als nützlich erachtet.

Die Gesellschaft darf zudem alle kommerziellen, technischen und finanziellen oder anderen Maßnahmen vornehmen, die direkt oder indirekt mit den Bereichen zusammenhängen, um die Erreichung ihrer Ziele zu ermöglichen.";

und

3. Entscheidung die Satzung der Gesellschaft vollständig neu zu fassen;

4. Verschiedenes.

II. Dass die Gesellschafter anwesend oder vertreten sind, die Vollmachtträger der vertretenen Gesellschafter und die Anzahl ihrer Anteile in einer Anwesenheitsliste gezeigt werden. Diese Anwesenheitsliste, von den Gesellschaftern, den Vollmachtträgern der vertretenen Gesellschafter und durch das Büro der Versammlung unterschrieben, werden dieser Urkunde beigefügt und mit dieser gleichzeitig bei den Registrierungsbehörden hinterlegt.

Die Vollmachten der vertretenen Gesellschafter werden "ne varietur" von den erschienen Parteien initialisiert und werden dieser Urkunde ebenfalls beigefügt.

III. Dass nach Anwesenheitsliste das gesamte Gesellschaftskapital bei der gegenwärtigen Versammlung anwesend oder vertreten ist und dass alle anwesenden oder vertretenen Gesellschafter erklären, dass sie eine ordnungsgemäße Mitteilung erhalten haben und Kenntnis der Tagesordnung vor dieser Versammlung hatten und keine weiteren Einberufungsformalitäten notwendig waren.

IV. Dass die gegenwärtige Versammlung ordnungsgemäß begründet ist und demnach über alle Punkte der Tagesordnung gültig beraten kann.

Die Gesellschaftergeneralversammlung hat den unterzeichnenden Notar ersucht folgende Beschlüsse aufzunehmen:

Erster Beschluss

Die Gesellschaftergeneralversammlung beschließt einstimmig die Sprache der Satzung der Gesellschaft von Deutsch auf Englisch gefolgt von einer deutschen Übersetzung abzuändern. Die englische Fassung der Satzung der Gesellschaft soll Vorrang haben.

Zweiter Beschluss

Die Gesellschaftergeneralversammlung beschließt einstimmig den Gesellschaftszweck der Gesellschaft abzuändern; dieser lautet fortan wie folgt:

"Der Zweck der Gesellschaft ist das Halten von Beteiligungen in jeglicher Form, in Luxemburg und im Ausland, oder von anderen Unternehmen, der Erwerb durch Kauf, durch Zeichnung oder auf eine andere Art sowie die Übertragung durch Verkauf, Tausch oder auf eine andere Art und Weise von Aktien, Anleihen, Schuldverschreibungen, Schuldscheinen und anderen Wertpapieren jeglicher Art, und der Besitz, die Verwaltung, Entwicklung und das Management des Portfolios der Gesellschaft. Die Gesellschaft darf auch Beteiligungen an Personengesellschaften halten und ihr Geschäft durch luxemburgische oder ausländische Niederlassungen führen. Die Gesellschaft darf direkt oder durch eine oder mehrere Tochtergesellschaften oder auf eine andere Art und Weise in geistiges Eigentum oder ähnliche Rechte sowie in Grundstucke, die in Luxemburg oder im Ausland gelegen sind, investieren, sowie diese halten, managen oder kontrollieren.

Die Gesellschaft darf auf jegliche Art und Weise Anleihen und Schuldscheine übernehmen und Anleihen und Schuldscheine durch privates Platzieren ausgeben. Die Gesellschaft darf auf übliche Weise (durch Darlehen, Vorauszahlungen,

Sicherheiten, Wertpapiere oder auf andere Weise) Gesellschaften oder andere Unternehmen, an denen sie beteiligt ist oder die Teil der Gruppe sind, zu der die Gesellschaft gehört, unterstützen (dies beinhaltet auch Mutter- und Schwestergesellschaften), Kontroll- und Überwachungsmaßnahmen ergreifen und alle Handlungen vornehmen, die sie für die Erreichung und Entwicklung ihrer Zwecke als nützlich erachtet.

Die Gesellschaft darf zudem alle kommerziellen, technischen und finanziellen oder anderen Maßnahmen vornehmen, die direkt oder indirekt mit den Bereichen zusammenhängen, um die Erreichung ihrer Ziele zu ermöglichen.".

Dritter Beschluss

Die Gesellschaftergeneralversammlung beschließt einstimmig die Satzung der Gesellschaft vollständig neu zu fassen und die vorangegangen Beschlüsse umzusetzen. Die Satzung der Gesellschaft soll fortan wie folgt lauten:

Art. 1. Bezeichnung. Die derzeitigen und die künftigen Gesellschafter haben sich zu einer Gesellschaft mit beschränkter Haftung (société à responsabilité limitée) unter dem Namen Dresden, Pragerstraße 12 Beteiligung A S.à r.l. (die "Gesellschaft") zusammengeschlossen. Die Gesellschaft unterliegt dieser Satzung sowie den einschlägigen Rechtsvorschriften.

Art. 2. Unternehmensgegenstand. Zweck der Gesellschaft ist das Halten von Beteiligungen in jeglicher Form, in Luxemburg und im Ausland, oder von anderen Unternehmen, der Erwerb durch Kauf, durch Zeichnung oder auf eine andere Art sowie die Übertragung durch Verkauf, Tausch oder auf eine andere Art und Weise von Aktien, Anleihen, Schuldverschreibungen, Schuldscheinen und anderen Wertpapieren jeglicher Art, und der Besitz, die Verwaltung, Entwicklung und das Management des Portfolios der Gesellschaft. Die Gesellschaft darf auch Beteiligungen an Personengesellschaften halten und ihr Geschäft durch luxemburgische oder ausländische Niederlassungen führen. Die Gesellschaft darf direkt oder durch eine oder mehrere Tochtergesellschaften oder auf eine andere Art und Weise in geistiges Eigentum oder ähnliche Rechte sowie in Grundstücke, die in Luxemburg oder im Ausland gelegen sind, investieren, sowie diese halten, managen oder kontrollieren.

Die Gesellschaft darf auf jegliche Art und Weise Anleihen und Schuldscheine übernehmen und darf Anleihen und Schuldscheine durch privates Platzieren ausgeben. Die Gesellschaft darf auf übliche Weise (durch Darlehen, Vorauszahlungen, Sicherheiten, Wertpapiere oder auf andere Weise) Gesellschaften oder andere Unternehmen, an denen sie beteiligt ist oder die Teil der Gruppe sind, zu der die Gesellschaft gehört, unterstützen (dies beinhaltet auch Mutter- und Schwestergesellschaften), Kontroll- und Überwachungsmaßnahmen ergreifen und alle Handlungen vornehmen, die sie für die Erreichung und Entwicklung ihrer Zwecke als nützlich erachtet.

Die Gesellschaft darf zudem alle kommerziellen, technischen und finanziellen oder anderen Maßnahmen vornehmen, die direkt oder indirekt mit den Bereichen zusammenhängen, um die Erreichung ihrer Ziele zu ermöglichen.

Art. 3. Dauer. Die Gesellschaft wird auf unbestimmte Zeit errichtet.

Art. 4. Sitz. Die Gesellschaft hat ihren Sitz in der Gemeinde Niederanven, Großherzogtum Luxemburg. Der Sitz darf durch einen Beschluss einer außerordentlichen Gesellschafterversammlung der Gesellschafter an einen anderen Ort in dem Großherzogtum Luxemburg verlegt werden, wobei die Vorgaben, die für Änderungen der Satzung vorgesehen sind, beachtet werden müssen.

Die Geschäftsanschrift des Sitzes darf innerhalb der Gemeinde Niederanven durch eine Entscheidung des Geschäftsführers bzw. des Geschäftsführungsrates verlegt werden.

Die Gesellschaft darf Büros und Zweigniederlassungen sowohl in Luxemburg als auch im Ausland haben.

Für den Fall, dass der oder die Geschäftsführer feststellen sollten, dass außergewöhnliche politische, wirtschaftliche oder soziale Entwicklungen eingetreten sind oder drohen, die die normalen Aktivitäten der Gesellschaft an ihrem Sitz oder die Kommunikation zwischen dem betreffenden Sitz und Personen im Ausland beeinträchtigen werden, darf der Sitz vorübergehend ins Ausland verlegt werden, bis diese ungewöhnlichen Umstände vollständig beendet sind; solche vorübergehenden Maßnahmen dürfen keine Auswirkungen auf die Nationalität der Gesellschaft haben, die, ungeachtet der vorübergehenden Verlegung ihres Sitzes, eine luxemburgische Gesellschaft bleibt. Diese vorübergehenden Maßnahmen werden von dem oder den Geschäftsführer(-n) ergriffen und von ihm/ihnen allen Interessenten gegenüber bekannt gemacht.

Art. 5. Gesellschaftskapital und Gesellschafter. Das ausgegebene Gesellschaftskapital der Gesellschaft beträgt zwölftausendfünfhundert Euro (EUR 12.500) und ist eingeteilt in zwölftausendfünfhundert (12.500) Gesellschaftsanteile mit einem Nominalwert von je einem Euro (EUR 1). Die Rechte und Verpflichtungen aus den Gesellschaftsanteilen bestimmen sich nach der Satzung und nach den zwischen den Gesellschaftern in einer Gesellschaftervereinbarung, einem Rahmenvertrag oder einem vergleichbaren Vertrag getroffenen Vereinbarungen (sofern solche getroffen wurden) (eine “Schuldrechtliche Vereinbarung“). Das Gesellschaftskapital der Gesellschaft darf durch einen Beschluss der Gesellschafter, der den Anforderungen für eine Satzungsänderung entspricht, erhöht oder herabgesetzt werden.

Jegliches verfügbares Agio ist ausschüttungsfähig.

Art. 6. Zustimmungspflichtige Geschäfte. Die folgenden Maßnahmen bedürfen immer der vorherigen Einwilligung oder der Genehmigung der Gesellschafterversammlung, in Form eines Beschlusses gemäß Artikel 14 Abs. 4 (ii):

(a) jede Änderung der Satzung, einschließlich Änderungen des Stammkapitals;

(b) jede Einführung von nicht verhältniswahrenden Gewinnverteilungsrechten, bei denen die Gewinne unter den Gesellschaftern nicht proportional zu ihrer Kapitalbeteiligung in der Gesellschaft verteilt werden sollen, sofern dies nicht bereits in dieser Satzung, insbesondere gemäß Artikel 17.2, vorgesehen ist;

(c) jede Umwandlung der Gesellschaft, einschließlich einer Verschmelzung, Formwechsel, Abspaltungen oder andere Verbindungen von Unternehmen, durch eine oder mehrere zusammenhängende Transaktionen;

(d) die Liquidation oder Auflösung der Gesellschaft;

(e) der Rückerwerb oder die Einziehung von Anteilen oder anderen Eigenkapitalmaßnahmen der Gesellschaft; und

(f) die Zustimmung zu Unternehmens- und/oder Beherrschungsverträgen, durch die die Gesellschaft verpflichtet wird, von einer anderen Gesellschaft beherrscht zu werden, alle oder alle wesentlichen Gewinne der Gesellschaft an eine andere Gesellschaft abzuführen oder die Verluste einer anderen Gesellschaft auszugleichen; dies gilt jedoch nicht für derartige Verträge zwischen der Gesellschaft und ihren Tochtergesellschaften.

Art. 7. Übertragungen von Anteilen. Anteilsübertragungen bedürfen der vorherigen Zustimmung der Gesellschafterversammlung und der Beachtung der Bestimmungen von Schuldrechtlichen Vereinbarungen (sofern solche getroffen wurden).

Zustimmende Gesellschafterbeschlüsse zur Übertragung von Gesellschaftsabteilen sind nur wirksam, wenn alle Gesellschafter, die 100% des ausgegebenen Gesellschaftskapitals repräsentieren, zugestimmt haben. Abweichend hiervon benötigen Anteilsübertragungen nur der Zustimmung von Gesellschafter, die mindestens 75% des ausgegebenen Gesellschaftskapitals repräsentieren, wenn die Bestimmungen der Artikel 9 und Artikel 10 eingehalten sind.

Jede Übertragung von Gesellschaftsanteilen, die nicht in Übereinstimmung mit den Bestimmungen dieser Satzung oder den Bestimmungen einer Schuldrechtlichen Vereinbarung (sofern solche getroffen wurden) erfolgt, ist unwirksam und ist nicht zu berücksichtigen.

Art. 8. Mitveräußerungspflicht.

Art. 8.1. Wenn ein oder mehrere Gesellschafter, der oder die gemeinsam mehr als 50% des ausgegebenen Gesellschaftskapitals hält bzw. halten, sämtliche oder einen Teil seiner bzw. ihrer Gesellschaftsanteile an eine Partei, die nicht ein verbundenes Unternehmen gemäß des Artikel 309 des Gesetzes über Handelsgesellschaften vom 10. August 1915 in der jeweils geltenden Fassung ist („Dritterwerber"), verkaufen und übertragen möchte(-n) (jeder solche Verkauf ein „Mitveräußerungspflicht-Verkauf" und der bzw. die Gesellschafter, der bzw. die einen solchen Mitveräußerungspflicht-Verkauf vornehmen möchte(-n) jeweils ein „Anbietender Gesellschafter"), hat der Anbietende Gesellschafter das Recht, von den übrigen Gesellschaftern („Mitveräußerungspflicht-Gesellschafter") mittels schriftlicher Mitteilung („Mitveräußerungspflicht-Mitteilung") vor Vollzug des Mitveräußerungspflicht-Verkauf zu verlangen, dass diese binnen 10 Bankarbeitstagen (ein „Bankarbeitstag" ist ein Tag an dem die Banken in Frankfurt am Main, Deutschland, planmäßig für das Publikum geöffnet sind) nach Erhalt der Mitveräußerungspflicht-Mitteilung durch alle Gesellschafter ebenso sämtliche ihrer Gesellschaftsanteile oder einen Anteil ihrer Geschäftsanteile im gleichen Verhältnis (pro rata) wie der Anbietende Gesellschafter an den Dritterwerber verkaufen und übertragen.

Art. 8.2. Der Verkauf und die Übertragung der von dem Mitveräußerungspflicht-Gesellschafter gemäß Mitveräußerungspflicht-Mitteilung zu veräußernden Gesellschaftsanteile hat an denselben Dritterwerber und zu denselben Konditionen, einschließlich des Verkaufspreises pro Gesellschaftsanteil (die Konditionen sind in der Mitveräußerungspflicht-Mitteilung zu benennen), wie in der Mitveräußerungspflicht-Mitteilung genannt zu erfolgen, jedoch mit der Maßgabe, dass der Mitveräußerungspflicht-Gesellschafter (i) nicht verpflichtet ist, andere als übliche Gewährleistungspflichten oder Garantien zu Eigentum und Verfügungsbefugnis hinsichtlich der gemäß Mitveräußerungspflicht-Mitteilung zu verkaufenden Gesellschaftsanteile zu übernehmen, (ii) im Zusammenhang mit dem Verkauf keinen Wettbewerbs- oder Abwerbebeschränkungen unterliegt, (iii) mit keiner anderen am Verkauf beteiligten Partei gesamtschuldnerisch haftet, und (iv) unter keinen Umständen mit einem höheren Betrag haftet, als mit den tatsächlich vom Dritterwerber erhaltenen Verkaufserlösen.

Art. 8.3. Die Verpflichtung des Mitveräußerungspflicht-Gesellschafters, seine Gesellschaftsanteile gemäß der Mitveräußerungspflicht-Mitteilung zu verkaufen und zu übertragenen, wenn der jeweilige Verkauf und die jeweilige Übertragung nicht binnen 90 Tagen (bzw. 120 Tagen wenn eine Kartellfreigabe erforderlich ist) nach Erhalt der Mitveräußerungspflicht-Mitteilung durch alle Gesellschafter vollzogen wurde.

Art. 9. Mitveräußerungsrecht.

Art. 9.1. Wenn ein Gesellschafter seine Gesellschaftsanteile veräußert (ein veräußernder Gesellschafter „Veräußernder Gesellschafter", eine solche Veräußerung „Mitveräußerungsrecht-Verkauf"), hat der Veräußernde Gesellschafter dafür Sorge zu tragen, dass (i) die übrigen Gesellschafter der Gesellschaft („Mitveräußerungsrecht-Gesellschafter") ihre Gesellschaftsanteile im gleichen Verhältnis mitveräußern können, zu einem Verkaufspreis pro Gesellschaftsanteil wie der Verkaufspreis gemäß dem Mitveräußerungsrecht-Verkauf und im Übrigen zu Bedingungen, die nicht nachteiliger für den Mitveräußerungsrecht-Gesellschafter sind als für den Veräußernden Gesellschafter gemäß dem Mitveräußerungsrecht-Verkauf (jeder Verkauf in diesem Sinne ein „Mitveräußerungsverkauf"), (ii) der Kaufpreis, der gemäß dem Mitveräußerungsverkauf an den Mitveräußerungsrecht-Gesellschafter zu zahlen ist, vollständig geleistet wird, vorausgesetzt, dass der

Mitveräußerungsrecht-Gesellschafter (A) nicht verpflichtet ist, andere als übliche Gewährleistungspflichten oder Garantien zu Eigentum und Verfügungsbefugnis hinsichtlich der zu verkaufenden Gesellschaftsanteile zu übernehmen, (B) im Zusammenhang mit dem Verkauf keinen Wettbewerbs- oder Abwerbebeschränkungen unterliegt, (C) mit keiner anderen am Verkauf beteiligten Partei gesamtschuldnerisch haftet, und (D) unter keinen Umständen mit einem höheren Betrag haftet, als mit den tatsächlich erhaltenen Verkaufserlösen.

Art. 9.2. Die Verpflichtungen des Veräußernden Gesellschafters gemäß diesem Artikel 9 entfallen in Bezug auf den jeweiligen Mitveräußerungsrecht-Verkauf, wenn innerhalb von vier (4) Wochen, ab dem Tag, an dem der Mitveräußerungsrecht-Gesellschafter von dem Vorliegen der vorgenannten Voraussetzungen sowie dem tatsächlichen Verkaufspreis erfahren hat, den Veräußernden Gesellschafter nicht informiert hat, dass er den Mitveräußerungsverkauf ausüben möchte.

Art. 10. Vorkaufsrecht.

Art. 10.1. Ein Gesellschafter, der Gesellschaftsanteile veräußern möchte, hat dies den anderen Gesellschaftern vorher schriftlich mitzuteilen („Verkaufsmitteilung"). Die Verkaufsmitteilung muss mindestens die folgenden Informationen enthalten:

(a) Anzahl der zu übertragenden Gesellschaftsanteile;

(b) Verkaufspreis bzw. sonstige Gegenleistung;

(c) Fälligkeit für den Verkaufspreis bzw. sonstige Gegenleistungen;

(d) die vom veräußernden Gesellschafter zu übernehmenden Gewährleistungen, Garantien, Freistellungserklärungen und ähnlichen Verpflichtungen.

Art. 10.2. Hat ein Gesellschafter eine Verkaufsmitteilung an die anderen Gesellschafter übersandt, so sind die anderen Gesellschafter berechtigt, binnen vier (4) Wochen nach Erhalt der Veräußerungsmitteilung die vom veräußernden Gesellschafter angebotenen Geschäftsanteile zu denselben Konditionen zu erwerben, wie in der Veräußerungsmitteilung mitgeteilt („Vorkaufsrecht"). Das Vorkaufsrecht wird durch Mitteilung gegenüber dem veräußernden Gesellschafter ausgeübt.

Art. 10.3. Wenn (i) die Bestimmungen gemäß Artikel 9 und Artikel 10 eingehalten wurden, (ii) das Vorkaufsrecht nicht ausgeübt wird und (iii) keine Verfügungsbeschränkungen gemäß Bestimmungen der Schuldrechtlichen Vereinbarungen zur Anwendung kommen, ist der die Veräußerung beabsichtigenden Gesellschafter berechtigt, vorbehaltlich der Regelungen des Artikel 8 und Artikel 9, die betreffenden Gesellschaftsanteile innerhalb von zwei (2) Monaten an den in der Verkaufsmitteilung genannten Erwerber zu Konditionen, die für den Verkäufer nicht günstiger sind als die in der Verkaufsmitteilung genannten Bestimmungen, zu verkaufen und zu übertragen.

Art. 10.4. Um die Einhaltung der Bestimmung dieses Artikel 10 zu gewährleisten, ist der veräußernde Gesellschafter verpflichtet, den anderen Gesellschaftern jeweils eine beglaubigte Abschrift der Veräußerungsurkunde zu übergeben.

Art. 11. Geschäftsführer. Die Gesellschaft hat einen oder mehrere Geschäftsführer, die nicht Gesellschafter der Gesellschaft sein müssen.

Sie werden durch einen Beschluss der Gesellschafterversammlung bestellt und abberufen (der Beschluss muss von Gesellschaftern, die mindestens 50% des Gesellschaftskapitals repräsentieren, gefasst werden); dieser Beschluss legt auch die Rechte der Geschäftsführer und Laufzeit der Bestellung fest. Sofern keine Amtszeit bestimmt wird, werden die Geschäftsführer auf unbestimmte Zeit bestellt. Die Geschäftsführer dürfen wiederbestellt werden; ihre Bestellung darf jedoch mit oder ohne Grund (ad nutum) jederzeit widerrufen werden.

Sofern es mehr als einen Geschäftsführer gibt, bilden die Geschäftsführer gemeinsam den Geschäftsführungsrat. Jeder Geschäftsführer darf an jedem Treffen des Geschäftsführungsrates mittels einer Konferenzschaltung oder einer vergleichbaren Kommunikationsart teilnehmen, die es allen Teilnehmern des Treffens ermöglicht, sich gegenseitig zu hören und miteinander zu kommunizieren. Ein Treffen darf auch nur mittels Telefonkonferenz abgehalten werden. Die Teilnahme an oder das Abhalten einer Versammlung auf dem vorgenannten Weg steht einer persönlichen Teilnahme an oder dem Abhalten einer persönlichen Versammlung gleich. Geschäftsführer dürfen sich bei einem Treffen des Geschäftsführungsrates durch einen anderen Geschäftsführer vertreten lassen, wobei die Anzahl der Vollmachten und Stimmen, die einem Geschäftsführer gewährt werden, nicht beschränkt ist.

Eine schriftliche Mitteilung jedes Treffens des Geschäftsführungsrates muss den Geschäftsführern spätestens acht (8) Tage vor dem für das Treffen vorgesehenen Tag übermittelt werden, abgesehen von Notfällen, bei denen der Grund des Notfalls und der Anlass in der Mitteilung anzugeben sind. Auf die Mitteilung darf verzichtet werden, sofern alle Geschäftsführer schriftlich, telegrafisch, durch Telegramm, Telex, E-Mail oder Fax oder auf einem anderen vergleichbaren Kommunikationswege zustimmen. Einer besonderen Einberufung bedarf es nicht, wenn das Treffen des Geschäftsführungsrates zu einer Zeit und an einem Ort abgehalten wird, die in einem früheren Beschluss des Geschäftsführungsrates bestimmt worden sind.

Entscheidungen des Geschäftsführungsrates werden wirksam mit Zustimmung der Mehrheit der Geschäftsführer der Gesellschaft (einschließlich durch Vertretung) getroffen. Der Geschäftsführungsrat darf auch einstimmig Beschlüsse auf einem oder mehreren Dokumenten im Umlaufverfahren fassen, sofern die Zustimmung schriftlich, telegrafisch oder per

Fax oder auf einem vergleichbaren Kommunikationswege zum Ausdruck gebracht wird. Die Gesamtheit ordnungsgemäß ausgefertigter und zirkulierter Dokumente stellen den Beweis für den Beschluss dar.

Beschlüsse der Geschäftsführer, einschließlich im Umlaufverfahren, können in schlüssiger Form unterzeichnet, bestätigt oder Auszüge davon ausgefertigt werden durch gemeinsame Zeichnung von zwei Geschäftsführern.

Art. 12. Geschäftsführung, Vertretungsbefugnis. Vorbehaltlich der Regelungen des Artikel 6, ist/sind der oder die Geschäftsführer mit umfassender Befugnis ausgestattet, das Geschäft der Gesellschaft zu führen und alle Verfügungen und alle Verwaltungshandlungen zu genehmigen und/oder vorzunehmen, die im Einklang mit dem Zweck der Gesellschaft stehen. Alle Befugnisse, die nicht ausdrücklich vom Gesetz oder von der Satzung der Gesellschafterversammlung zugewiesen oder die in einer Schuldrechtlichen Vereinbarung (sofern eine solche getroffen wurde) geregelt sind, sind, vorbehaltlich der Regelungen des Artikel 6, dem Geschäftsführer bzw. dem Geschäftsführungsrat zugewiesen. Gegenüber Dritten verfügt der Geschäftsführer bzw. der Geschäftsführungsrat über weiteste Befugnisse im Namen der Gesellschaft in allen Fällen zu handeln und alle Handlungen und Maßnahmen betreffend die Gesellschaft vorzunehmen, ihnen zuzustimmen und sie zu genehmigen, sofern diese nicht durch Gesetz oder Satzung der Gesellschafterversammlung zugewiesen oder in einer Schuldrechtlichen Vereinbarung (sofern eine solche getroffen wurde) oder hierin geregelt sind (dies beinhaltet auch Artikel 6).

Die Gesellschaft wird durch die Unterschrift des alleinigen Geschäftsführers, und im Falle eines Geschäftsführungsrates durch die Unterschrift zweier Geschäftsführer vertreten. Die Gesellschaft wird auch wirksam durch die Unterschrift einer oder mehrerer Personen vertreten, denen die Befugnis zur Unterschrift durch den alleinigen Geschäftsführer (sofern es nur einen Geschäftsführer gibt) oder durch den Geschäftsführungsrat oder durch zwei Geschäftsführer (einschließlich im Wege der Stellvertretung) übertragen worden ist.

Art. 13. Stimmrechte. Jeder Gesellschafter ist befugt, an gemeinsamen Entscheidungen mitzuwirken. Die Stimmrechte eines Gesellschafters entsprechen der Anzahl der von ihm gehaltenen Gesellschaftsanteile am ausgegebenen Gesellschaftskapital. Ein Gesellschafter kann sich in Gesellschafterversammlungen vertreten lassen.

Art. 14. Gesellschafterversammlungen. Entscheidungen der Gesellschafter werden schriftlich (soweit das Gesetz dies gestattet) oder in Versammlungen in der Form und mit solchen Mehrheiten gefasst, wie sie das luxemburgische Gesellschaftsrecht vorsieht. Jede ordentliche Gesellschafterversammlung der Gesellschaft oder jeder wirksame schriftliche Beschluss repräsentiert die Gesamtheit der Gesellschafter der Gesellschaft.

Versammlungen sind durch eine Einberufungsmitteilung einzuberufen, die per Einschreiben oder Übernacht-Kurier den Gesellschaftern an ihre Adresse, wie sie in der von der Gesellschaft geführten Gesellschafterliste steht, mindestens acht (8) Tage vor dem Tag der Versammlung zuzustellen ist. Die Gesellschafterversammlung kann auch ohne Einberufung abgehalten werden, wenn das gesamte Gesellschaftskapital in der Gesellschafterversammlung vertreten ist.

Im Falle einer schriftlichen Beschlussfassung ist der Wortlaut der Beschlüsse den Gesellschaftern an ihre jeweilige Adresse, wie sie in der von der Gesellschaft geführten Gesellschafterliste steht, mindestens acht (8) Tage vor dem Tag der Wirksamkeit des Beschlusses (vorbehaltlich einer Annahme durch die erforderliche Mehrheit) per Einschreiben oder Übernacht-Kurier zu übersenden. Nach der Zustimmung mit der erforderlichen Mehrheit werden die Beschlüsse so wie sie das Gesetzt für Kollektiventscheidungen vorsieht, wirksam, frühestens jedoch acht (8) Tage nachdem die Beschlüsse an alle Gesellschafter übersandt worden sind (oder, wenn später, an dem Tage, den der Beschluss vorsieht). Einstimmige schriftliche Beschlüsse dürfen jederzeit ohne vorherige Mitteilung gefasst werden.

Sofern nicht das Gesetz eine höhere Mehrheit vorsieht, (i) werden Beschlüsse der Gesellschafterversammlung wirksam getroffen sofern Gesellschafter, die mehr als die Hälfte des ausgegebenen Gesellschaftskapitals repräsentieren, zustimmen, wobei (ii) Beschlüsse, die ein zustimmungspflichtiges Geschäft nach Artikel 6 gestatten, nur wirksam gefasst werden, wenn alle Gesellschafter, die 100% des ausgegebenen Gesellschaftskapitals der Gesellschaft repräsentieren, zustimmen, wobei dies nicht für die in Annex 1 zu dieser Satzung aufgeführten Maßnahmen gilt; Annex 1 ist Teil dieser Satzung.

Für den Fall und solange die Gesellschaft mehr als 25 Gesellschafter hat, soll eine jährliche Gesellschafterversammlung an dem ersten Dienstag im Juni um 11 Uhr eines jeden Jahres stattfinden. Sofern dieser Tag kein Bankarbeitstag ist, soll die Versammlung an dem darauf folgenden Bankarbeitstag stattfinden.

Art. 15. Geschäftsjahr. Das Geschäftsjahr beginnt am 1. Januar jedes Jahres und endet am letzten Tag des Monats Dezember desselben Jahres.

Art. 16. Jahresabschlüsse. Nach jedem Ende eines Geschäftsjahres wird der Jahresabschluss durch den Geschäftsführer bzw. den Geschäftsführungsrat aufgestellt.

Der Jahresabschluss steht den Gesellschaftern in den Geschäftsräumen am Sitz der Gesellschaft zur Verfügung.

Art. 17. Erlösverteilungen.

Art. 17.1. Aus dem Reingewinn werden fünf Prozent (5%) in das gesetzliche Rücklagenkonto gebucht. Diese Rücklagenpflicht endet, sobald die auf dem gesetzlichen Rücklagenkonto verbuchten Mittel 10 Prozent (10%) des ausgegebenen Gesellschaftskapitals betragen.

Die Gesellschafter können über Ausschüttung von Zwischendividenden auf der Basis von seitens des Geschäftsführers bzw. des Geschäftsführungsrates erstellten Zwischenabschlüssen, die ausreichende Mittel zur Ausschüttung vorsehen,

entscheiden, wenn der auszuschüttende Betrag nicht denjenigen Betrag übersteigt, der sich errechnet aus dem tatsächlichen Gewinn des vergangenen Geschäftsjahres zuzüglich Gewinnvorträgen sowie ausschüttungsfähigen Rücklagen und abzüglich Verlustvorträgen sowie auf gesetzliche Rücklagenkonten zu buchenden Mitteln.

Guthaben kann aufgrund eines Beschlusses der Gesellschafterversammlung an die Gesellschafter ausgeschüttet werden.

Die Agiorücklage kann an die Gesellschafter aufgrund eines Beschlusses der Gesellschafterversammlung ausgeschüttet werden. Die Gesellschafterversammlung kann bestimmen, dass Beträge aus der Agiorücklage in das gesetzliche Rücklagenkonto zu buchen sind.

Art. 17.2. Gewinne und sonstige Ausschüttungen sind an die Gesellschafter anteilig nach ihren Anteilen am ausgegebenen Geschäftskapital auszuschütten. Soweit aber ein Gesellschafter der Gesellschaft über die Zeichnung der Gesellschaftsanteile hinaus mehr Eigenkapital zur Verfügung gestellt hat als die übrigen Gesellschafter (z.B. in Form von Agio, Einzahlungen in Rücklagen, Sacheinlagen in die Gesellschaft und in Tochtergesellschaften, etc.) („Investitionen“) sind Gewinne und sonstige Ausschüttungen solange vorrangig an diesen Gesellschafter zu leisten, bis seine Investitionen vollständig zurückgeführt sind.

Art. 18. Auflösung. Im Fall der Auflösung der Gesellschaft wird die Liquidation durch einen Liquidator oder mehrere Liquidatoren durchgeführt, bei denen es sich um Gesellschafter handeln kann, aber nicht muss, und die von der Gesellschafterversammlung bestellt werden, die auch dessen/deren Befugnisse und Vergütung festlegt.

Nachdem alle Schulden und sonstigen Verpflichtungen der Gesellschaft vollständig erfüllt sind oder für deren Erfüllung Vorsorge getroffen wurde, werden alle verbleibenden Mittel an die Gesellschafter verteilt unter Berücksichtigung der in Artikel 17.2. festgelegten Grundsätze, die auf Liquidationserlöse entsprechend anzuwenden sind.

Art. 19. Einziger Gesellschafter. Wenn und solange ein einziger Gesellschafter sämtliche Gesellschaftsanteile hält, besteht die Gesellschaft als Alleingesellschafter-Gesellschaft gemäß Artikel 179(2) des Gesetzes über Handelsgesellschaften vom 10. August 1915 in der jeweils geltenden Fassung; in diesem Fall sind, unter anderem, Artikel 200-1 und 200-2 dieses Gesetzes anwendbar.

Art. 20. Anwendbares Recht. Soweit nicht in dieser Satzung geregelt, gelten die gesetzlichen Bestimmungen.

Art. 21. Schiedsvereinbarung. Alle Streitigkeiten zwischen den Gesellschaftern, die sich aus oder im Zusammenhang mit dieser Satzung, ihrem Zustandekommen oder ihrer Durchführung ergeben, werden nach der Schiedsgerichtsordnung der Internationalen Handelskammer (ICC), Paris, in ihrer jeweils geltenden Fassung unter Ausschluss des ordentlichen Rechtsweges endgültig entschieden. Der Ort des schiedsgerichtlichen Verfahrens ist Zürich, Schweiz. Die Schiedsrichter werden gemäß den Regelungen der Schiedsgerichtsordnung der Internationalen Handeiskammer (ICC), Paris ernannt. Das schiedsgerichtliche Verfahren wird in englischer Sprache durchgeführt, wobei Beweismittel auch in deutscher Sprache vorgelegt werden dürfen. Die Schiedsrichter sind nicht berechtigt, Strafschadensersatz oder anderen Schadensersatz, der über den tatsächlichen Schaden der obsiegenden Partei hinausgeht, zuzusprechen, oder eine Entscheidung, eine Feststellung oder einen Schiedsspruch zu treffen, die nicht im Einklang mit dieser Satzung oder der Schuldrechtlichen Vereinbarung (sofern eine solche getroffen wurde) stehen.

Verlangt zwingendes Recht die Entscheidung einer Angelegenheit aus oder im Zusammenhang mit diesem Vertrag oder seiner Durchführung durch ein ordentliches Gericht, ist der Gerichtsstand Luxemburg.

Art. 22. Auslegung. Im Falle unterschiedlicher Auslegung der vorstehenden Texte in deutscher und in englischer Sprache, ist die englische Fassung maßgeblich.

Annex 1

Die folgenden Beschlussgegenstände bedürfen zu ihrer Wirksamkeit nicht eines Gesellschafterbeschlusses nach Artikel 6(c):

1. Verkauf, Vermietung, Übertragung oder andere Verfügung (als Einzelmaßnahme oder einer Mehrzahl von zusammengehörenden Geschäften) von: (i) Grundbesitz oder Erbbaurechten, (ii) Geschäftsbereichen (im Wege der Veräußerung von Vermögensgegenständen oder in anderer Weise) oder (iii) aller oder aller wesentlichen Vermögensgegenstände, oder (iv) jeder Verkauf von Anteilen an Tochtergesellschaften, sofern eine solche Maßnahme jeweils nach dem 7. September 2015 durchgeführt wird.

2. Jede Genehmigung oder Änderung des jährlichen Kapitals und des Jahresbudgets der Gesellschaft.

3. Erwerb (als Einzelmaßnahme oder einer Mehrzahl von zusammengehörenden Geschäften) von (i) Vermögensgegenständen mit einem Wert von zusammengenommen mehr als EUR 2.000.000 oder (ii) Gesellschaften oder Geschäftsbereichen (gleich ob durch Anteilserwerb, Umwandlungsmaßnahme oder in anderer Weise), soweit ein solcher Erwerb in Zusammenhang mit dem bestehenden Geschäftsbetrieb der Gesellschaft steht.

4. (i) Die Eingehung oder Übernahme von Verbindlichkeiten über EUR 2.000.000 und (ii) Darlehen oder Vorleistungen an, Sicherheiten zugunsten von oder andere Investitionen für Dritte (nicht im Alleineigentum stehende Tochtergesellschaften der Gesellschaft), außerhalb des gewöhnlichen Geschäftsbetriebs oder außerhalb der im Budget vorgesehenen Mittel oder nicht zur Absicherung von Liquidität für den gewöhnlichen Geschäftsbetrieb.

5. Stellung eines freiwilligen Antrags auf Eröffnung eines Insolvenzverfahrens, Reorganisationsverfahrens oder Gläubigervereinbarungen, oder Erlangung eines Vorteils aus Vorschriften betreffend Insolvenzverfahren, Reorganisationsmaßnahmen, Anpassungen von Verbindlichkeiten, Auflösung oder Liquidation, oder Einlassungen zu Behauptungen gemäß einer Antragstellung gegenüber der Gesellschaft, je nach Fall, im Verfahren nach solchen Vorschriften, sofern nicht das zwingende Recht eine bestimmte Maßnahme vorsieht.

6. Vornahme jeder anderen als (i) der gegenwärtigen Geschäftstätigkeit der Gesellschaft oder (ii) einer Ausweitung der Geschäftstätigkeit.

7. Wesentliche Änderung der Bilanzierung oder Veröffentlichungspraxis, außer diese sind nach allgemein anerkannten Bilanzierungspraktiken der für die Gesellschaft geltenden Rechtsordnung von Zeit zu Zeit erforderlich.

8. Jede außerhalb des gewöhnlichen Geschäftsbetriebs getroffene Vereinbarung, welche die Befugnis der Gesellschaft zur Vornahme ihrer Geschäftstätigkeit einschränkt.

9. Eingehung einer Verpflichtung zur Vornahme einer Handlung gemäß Nr. 1 bis 8.

Da sämtliche Punkte der Tagesordnung abgehandelt sind, ist die Versammlung demnach geschlossen.

Worüber, die vorliegende Urkunde in Luxemburg unterzeichnet wurde, an dem Tag, welcher zu Anfang der Urkunde erwähnt wird.

Der unterzeichnende Notar beherrscht die englische Sprache in Wort und Schrift und bestätigt auf Nachfrage der erschienenen Parteien, dass die vorliegende Urkunde auf Englisch abgefasst ist nebst einer deutschen Fassung; auf Anfrage der erschienenen Parteien und im Falle von Unterschieden zwischen der englischen und deutschen Fassung, soll die englische Fassung maßgeblich sein.

Das Dokument wurde den Bevollmächtigten der erschienenen Parteien vorgelesen, dem Notar durch Name, Vorname, zivilrechtlichen Status und Ansässigkeit bekannt, die besagten Bevollmächtigten der erschienenen Parteien unterzeichneten zusammen mit dem Notar die vorliegende Urkunde.

Gezeichnet: R. GALIOTTO, S. WOLTER-SCHIERES und H. HELLINCKX.

Enregistré à Luxembourg A.C., le 27 décembre 2013. Relation: LAC/2013/60127. Reçu soixante-quinze euros (75.- EUR).

Le Receveur (signé): I. THILL.

- FÜR GLEICHLAUTENDE AUSFERTIGUNG - der Gesellschaft auf Begehr erteilt.

Luxemburg, den 12. Februar 2014.

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Elenia Holdings S.à r.l., Société à responsabilité limitée.

Siège social: L-1536 Luxembourg, 2, rue du Fossé.

R.C.S. Luxembourg B 181.773.

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Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.

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Pour copie conforme

Pour la société

Maître Carlo WERSANDT

Notaire

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Bevis Marks 2 S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 158.684.

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Capsugel S.A., Société Anonyme.

Siège social: L-2440 Luxembourg, 63, rue de Rollingergrund.

R.C.S. Luxembourg B 181.495.

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Bevis Marks 1 S.à r.l., Société à responsabilité limitée.

Siège social: L-1331 Luxembourg, 21, boulevard Grande-Duchesse Charlotte.

R.C.S. Luxembourg B 158.640.

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Bluelux International S.A., Société Anonyme Soparfi,

(anc. Bluelux S.A., SPF).

Siège social: L-1116 Luxembourg, 6, rue Adolphe.

R.C.S. Luxembourg B 143.342.

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d'Amico International Shipping S.A., Société Anonyme.

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

R.C.S. Luxembourg B 124.790.

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Les statuts coordonnés au 11 février 2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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Marc Loesch
Notaire

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Alsego Luxembourg S.A., Société Anonyme.

Siège social: L-8011 Strassen, 321, route d'Arlon.

R.C.S. Luxembourg B 144.984.

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Mersch, le 17 février 2014.
Me Marc LECUIT
Notaire

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