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° 1073 **28 avril 2014**

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Siège social: L-2633 Senningerberg, 6, route de Trèves.

R.C.S. Luxembourg B 165.137.

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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 27 février 2014.

Skybreak Holding S.à r.l.

J. Griffin / Mark. J Doherty

Gérant A / Gérant A

Référence de publication: 2014033145/13.

(140037311) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

Remunera International S.A., Société Anonyme.

Siège social: L-1420 Luxembourg, 5, avenue Gaston Diederich.

R.C.S. Luxembourg B 184.655.

—

EXTRAIT

L'actionnaire unique a décidé de nommer administrateur pour une période de six ans avec effet au 18 février 2014 Monsieur Levy COHEN, administrateur de sociétés, né le 21 janvier 1954 à Israël, demeurant à 63, B Eshkol Levy Street, IL-69361 Tel Aviv-Yaffo, en remplacement de Monsieur Amir AVNI.

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

Luxembourg, le 18 février 2014.

Référence de publication: 2014033114/13.

(140036718) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

Rifinvest S.A., Société Anonyme.

Siège social: L-2146 Luxembourg, 63-65, rue de Merl.

R.C.S. Luxembourg B 132.748.

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

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

Signature.

Référence de publication: 2014033129/10.

(140037151) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

Rockwell Collins International Financing S.à r.l., Société à responsabilité limitée.

Capital social: USD 96.000,00.

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

R.C.S. Luxembourg B 145.775.

—

Extrait des résolutions de l'associé unique

En date du 2 décembre 2013, l'associé unique a pris connaissance de la démission de Monsieur Gary R. Chadick en tant que gérant de classe A de la société, et ce avec effet immédiat.

L'associé unique a nommé Monsieur Vaughn Michael Klopfenstein, né le 31 juillet 1962 en Iowa, Etats-Unis d'Amérique, demeurant professionnellement au 105 34 th Street SE, Cedar Rapids, Iowa 52403, Etats-Unis d'Amérique en tant gérant de classe A, et ce avec effet immédiat et pour une durée indéterminée.

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

Luxembourg, le 28 février 2014.

Signature

Un mandataire

Référence de publication: 2014033118/18.

(140037199) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

Worldfloor Group S.A., Société Anonyme.

Siège social: L-8354 Garnich, 55, rue des Trois Cantons.

R.C.S. Luxembourg B 172.618.

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Il résulte d'un courrier daté du 14 janvier 2014 que la société à responsabilité limitée «ATS Consulting S.à r.l.» sise Route d'Arlon n °39 à L-8410 STEINFORT, a démissionné du poste de commissaire aux compte de la société anonyme «Worldfloor Group SA» avec effet immédiat.

Fait à Luxembourg, le 13 février 2014.

Pour Worldfloor Group SA

A6CO Sàrl

Mandataire

Référence de publication: 2014033235/14.

(140037223) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

WT Holding Lux S.à r.l., Société à responsabilité limitée.

Siège social: L-1930 Luxembourg, 64, avenue de la Liberté.

R.C.S. Luxembourg B 155.699.

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RECTIFICATIF

Les comptes annuels au 31 décembre 2011 déposés le 5 novembre 2012 sous le numéro L120189485 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.

Marcus Wolsfeld.

Référence de publication: 2014033237/12.

(140036937) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

Worldfloor Group S.A., Société Anonyme.

Siège social: L-8354 Garnich, 55, rue des Trois Cantons.

R.C.S. Luxembourg B 172.618.

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Extrait de résolutions prises par l'actionnaire unique

L'actionnaire unique de la société anonyme Worldfloor Group S.A. donne mandat de commissaire aux comptes à Adélaïde LAMY, salarié, demeurant à B-1060 BRUXELLES, Rue Arthur Diderich n°13. Son mandat prend cours à date de ce jour et prendra fin lors de l'assemblée générale annuelle de l'année 2019.

Fait à Luxembourg, le 13 février 2014.

Pour Worldfloor Group SA

A6CO Sàrl

Mandataire

Référence de publication: 2014033234/15.

(140037223) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

Valentine Finance S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2341 Luxembourg, 5, rue du Plébiscite.

R.C.S. Luxembourg B 151.431.

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- Le siège social de la société est transféré du 25, Avenue de la Liberté, L-1931 Luxembourg au 5, rue du Plébiscite, L-2341 Luxembourg, à compter du 1 er février 2014.

Certifié sincère et conforme

VALENTINE FINANCE S.A R.L.

Signatures

Référence de publication: 2014033218/13.

(140036933) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

Vestar CCS 1 S.àr.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 134.311.

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Il résulte des résolutions de l'associé unique de la Société en date du 26 février 2014 les décisions suivantes:

1. Démission du Gérant A suivant à compter du 27 janvier 2014:

Monsieur Brian Paul Schwartz, ayant pour adresse professionnelle 245, Park Avenue, étage 41, NY 10167 New York, États-Unis d'Amérique.

2. Démission du Gérant A suivant à compter du 27 janvier 2014:

Monsieur Robert Laurence Rosner, ayant pour adresse professionnelle 245, Park Avenue, étage 41, NY 10167 New York, États-Unis d'Amérique.

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

Vestar CCS 1 S.à r.l.
Jacob Mudde
Gérant B

Référence de publication: 2014033210/19.

(140036624) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

BLK HYT (Luxembourg) Investments, S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 164.666.

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Les comptes annuels au 31 août 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Nuno Aniceto.

Référence de publication: 2014033310/10.

(140037665) Déposé au registre de commerce et des sociétés de Luxembourg, le 3 mars 2014.

VD2 Architecture, Société à responsabilité limitée.

Siège social: L-8615 Platen, 20, beim Kinnebesch.

R.C.S. Luxembourg B 172.731.

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Les comptes annuels au 31/12/2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Pour VD2 ARCHITECTURE SARL
Société à responsabilité limitée
FIDUCIAIRE DES P.M.E. SA

Référence de publication: 2014033220/12.

(140036952) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

Vistor International S.A., Société Anonyme.

Siège social: L-8009 Strassen, 117, route d'Arlon.

R.C.S. Luxembourg B 163.984.

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Extrait du Procès-verbal de l'assemblée générale statutaire du 15 avril 2013.

Les mandats des administrateurs de Messieurs Frederik ROB et Joeri STEEMAN (tous les deux demeurant professionnellement: 24, rue Saint Mathieu L-2138 Luxembourg), de l'administrateur et président du conseil d'administration Monsieur Karl LOUARN (demeurant professionnellement: 24, rue Saint Mathieu L-2138 Luxembourg) et du commissaire aux comptes (demeurant professionnellement: 24, rue Saint Mathieu L-2138 Luxembourg) sont renouvelés jusqu'à l'assemblée générale statutaire de 2014.

Référence de publication: 2014033224/13.

(140037260) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

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

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

R.C.S. Luxembourg B 162.793.

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

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

Pour extrait conforme

Référence de publication: 2014033184/11.

(140037097) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

Top Up TV International, Société à responsabilité limitée.

Siège social: L-2330 Luxembourg, 124, boulevard de la Pétrusse.

R.C.S. Luxembourg B 135.957.

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EXTRAIT

Il est porté à la connaissance des tiers, que l'associée

TOP UP TV EUROPE LIMITED

Titulaire de l'entièreté des parts sociales soit 3.201 parts sociales de la Société, a désormais son siège à l'adresse suivante:

Lime Grove House

Green Street

St. Helier

JERSEY, JE1 2ST

Pour TOP UP TV INTERNATIONAL S.A.R.L.

LG@ vocats

MANDATAIRE

Référence de publication: 2014033183/19.

(140036653) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

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

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

R.C.S. Luxembourg B 162.793.

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

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

Pour extrait conforme

Référence de publication: 2014033185/10.

(140037142) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

Electricité Will anc. Delstanche S.à r.l., Société à responsabilité limitée.

Siège social: L-4306 Esch-sur-Alzette, 23, rue Michel Rodange.

R.C.S. Luxembourg B 73.694.

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Le bilan au 31 décembre 2013 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 03 mars 2014.

Pour la société

FIDUCIAIRE ACCURA S.A.

Experts comptables et fiscaux

Signature

Référence de publication: 2014033349/14.

(140037553) Déposé au registre de commerce et des sociétés de Luxembourg, le 3 mars 2014.

Strassimmo S.A., Société Anonyme.

Siège social: L-2613 Luxembourg, 1, place du Théâtre.

R.C.S. Luxembourg B 167.160.

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Le Bilan au 31 décembre 2013 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg. Signature.

Référence de publication: 2014033179/10.

(140036591) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

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

Capital social: EUR 3.063.500,00.

Siège social: L-5365 Munsbach, 6C, rue Gabriel Lippmann.

R.C.S. Luxembourg B 110.080.

—

La Société prend acte du changement d'adresse professionnelle de Mr. Marc OURSIN et Mr. Jean KREUSCH, gérants de la Société.

Dorénavant celle-ci est établie au 29 Breedveld, B -1702 Groot-Bijgaarden.

Munsbach, le 28/02/2014.

Référence de publication: 2014033177/12.

(140037310) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

Shipping and Industry S.A., S.P.F., Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-1114 Luxembourg, 10, rue Nicolas Adames.

R.C.S. Luxembourg B 36.086.

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Le bilan au 31.12.2011 et les documents y relatifs 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: 2014033164/10.

(140037166) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

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

Siège social: L-2160 Luxembourg, 28, rue Münster.

R.C.S. Luxembourg B 143.177.

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

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

Luxembourg, le 28/02/2014.

G.T. Experts Comptables Sàrl

Luxembourg

Référence de publication: 2014033162/12.

(140036823) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

Blue Island Properties, Société Anonyme.

Siège social: L-8124 Bridel, 15, rue des Carrefours.

R.C.S. Luxembourg B 89.477.

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Les statuts coordonnés suivant l'acte n° 68288 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: 2014033312/10.

(140037562) Déposé au registre de commerce et des sociétés de Luxembourg, le 3 mars 2014.

Boortmalt International S.A., Société Anonyme.

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

R.C.S. Luxembourg B 58.673.

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

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

FIDUO

Référence de publication: 2014033313/10.

(140037436) Déposé au registre de commerce et des sociétés de Luxembourg, le 3 mars 2014.

C.K. Lux S.à r.l., Société à responsabilité limitée.

Siège social: L-5610 Mondorf-les-Bains, 7, avenue des Bains.

R.C.S. Luxembourg B 62.069.

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CLÔTURE DE LIQUIDATION

Par jugement du 6 février 2014, le tribunal d'arrondissement de et à Luxembourg, sixième chambre, siégeant en matière commerciale, a déclaré closes pour insuffisance d'actif les opérations de liquidation de la société:

- C.K. LUX S.à r.l., avec siège social à L-5610 Mondorf-les-Bains, 7, avenue des Bains, de fait inconnue à cette adresse, inscrite au registre du commerce et des sociétés de Luxembourg sous le numéro B 62069.

Pour extrait conforme

Me Aziza GOMRI

Liquidateur

Référence de publication: 2014033266/15.

(140037237) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

Zdrojowa Group, Société à responsabilité limitée.

R.C.S. Luxembourg B 132.739.

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Par la présente, Alter Domus Luxembourg S.à r.l., ayant son siège social au 5, rue Guillaume Kroll, L-1882 Luxembourg, en sa qualité de domiciliataire, dénonce, avec effet immédiat, le siège social de la société Zdrojowa Group immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 132739.

Luxembourg, le 27 février 2014.

Alter Domus Luxembourg S.à r.l.

Représentée par Gérard Becquer

Référence de publication: 2014033239/12.

(140037183) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 février 2014.

Mercator Finance Luxembourg AG, Société Anonyme.

Siège social: L-2453 Luxembourg, 5, rue Eugène Ruppert.

R.C.S. Luxembourg B 136.816.

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Auszug aus dem Sitzungsprotokoll der Ordentlichen Hauptversammlung der Aktionäre vom 18, Oktober 2013 (die «versammlung»)

KPMG Luxembourg, mit Sitz 9, allée Scheffer, L-2520 Luxembourg (R.C.S. Luxembourg B 149133), wird zum Kommissar («commissaire aux comptes») des zum 28.02.2014 zu erstellenden Jahresabschlusses ernannt.

Der Geschäftssitz wird verlegt von der jetzigen Adresse 31 rue Schafsstrachen, L-2510 Luxembourg zu 5, Rue Eugène Ruppert, L-2453 Luxembourg mit Wirkung vom 1. März 2014.

Luxemburg, den 6. November 2013.

Beglaubigte Kopie

Für Mercator Finance Luxembourg A.G.

Roger Molitor

Vorsitzender des Verwaltungsrates

Référence de publication: 2014033795/17.

(140038080) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 mars 2014.

General Capital Group Sàrl, Société à responsabilité limitée.

Siège social: L-1724 Luxembourg, 9A, boulevard du Prince Henri.

R.C.S. Luxembourg B 186.289.

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STATUTES

In the year two thousand and fourteen, on the seventeenth day of April.

Before Us Maître Carlo WERSANDT, notary residing in Luxembourg, Grand Duchy of Luxembourg, acting in replacement of Maître Jean-Joseph WAGNER, notary residing in Sanem, Grand Duchy of Luxembourg, who will remain depositary of the present original deed.

There appeared:

The following shareholder (the "Shareholders"):

General Capital Group Beteiligungsberatung GmbH, a company under the laws of Germany, having its registered office at Maximilianstrasse 11, 80539 Munich, Germany, registered at the Companies register in Munich under number 116655,

here represented by Mr Grégoire GILFRICHE, private employee, professionally residing at 28-32 Place de la Gare, L-1616 Luxembourg by virtue of one (1) proxy established under private seal.

Said proxy, after having been initialed ne varietur by the proxy holder of the appearing party and by the undersigned notary, shall remain attached to the present deed, and be submitted with this deed to the registration authorities.

Such appearing party, represented as stated hereabove, has requested the undersigned notary, to state as follows the articles of incorporation of a private limited liability company ("société à responsabilité limitée"), which is hereby incorporated.

Art. 1. Name. There exists a private limited liability company (société à responsabilité limitée) by the name of General Capital Group Sàrl (the "Company").

Art. 2. Corporate object. The purpose of the Company is to act as general partner ("associé gérant commandité") of General Capital - S.C.A., SICAV-SIF, an investment company with variable capital - specialized investment fund ("société d'investissement à capital variable - fonds d'investissement spécialisé") under the form of a partnership limited by shares ("société en commandite par actions") governed by the law of 13 February 2007 on specialized investment funds, as amended from time to time. The Company will be acting as external manager of General Capital -S.C.A., SICAV-SIF in accordance with the law of July 12, 2013 on Alternative Investment Fund Managers.

The Company may perform any additional activity that it deems useful to its corporate objective within the limits set out by the law of 10 August 1915 and by the law of July 12, 2013 on Alternative Investment Fund Managers.

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

Art. 4. Registered office. The registered office is established in Luxembourg-City.

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. It may be transferred within the boundaries of the municipality by a resolution of the board of managers of the Company.

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

Art. 5. Share capital. The Company's subscribed share capital is fixed at two hundred and fifty thousand Euro (EUR 250,000.-) represented by twenty-five (25) shares having a par value of ten thousand Euro (EUR 10,000) each.

Art. 6. Amendments to the share capital. The share capital may be changed at any time by a decision of the sole shareholder or by decision of the shareholder meeting in accordance with article 15 of these articles of incorporation.

Art. 7. Profit sharing. Each share entitles to a fraction of the corporate assets and profits of the Company in direct proportion to the number of shares in existence.

Art. 8. Indivisible shares. Towards the Company, the Company's shares are indivisible and only one owner is admitted per share. Joint co-owners have to appoint a sole person as their representative towards the Company.

Art. 9. Transfer of shares. In case of a sole shareholder, the Company's shares held by the sole shareholder are freely transferable.

In case of plurality of shareholders, the transfer of shares inter vivos to third parties must be authorized by the general meeting of the shareholders who represent at least three quarters of the paid-in capital of the Company. No such authorization is required for a transfer of shares among the shareholders.

The transfer of shares mortis causa to third parties must be accepted by the shareholders who represent three-quarters of the rights belonging to the surviving shareholders.

The requirements of articles 189 and 190 of the Luxembourg act dated 10 th August 1915 on commercial companies, as amended (the "1915 Act") will apply.

Art. 10. Redemption of shares. The Company shall have power to acquire shares in its own capital provided that the Company has sufficient distributable reserves and funds to that effect.

The acquisition and disposal by the Company of shares held by it in its own share capital shall take place by virtue of a resolution of and on the terms and conditions to be decided upon by the sole shareholder or the general meeting of the shareholders. The quorum and majority requirements applicable for amendments to the articles of incorporation shall apply in accordance with article 15 of these articles of incorporation.

Art. 11. Death, suspension of civil rights, insolvency or bankruptcy of the Shareholders. The death, suspension of civil rights, insolvency or bankruptcy of the sole shareholder or of one of the shareholders will not terminate the Company to an end.

Art. 12. Management. The Company is managed by a board of managers composed of two or several managers who need not be Shareholders.

In dealing with third parties, the board of managers has extensive powers to act in the name of the Company in all circumstances and to authorize all acts and operations consistent with the Company's purpose.

The managers are appointed by the general meeting of Shareholders, who fix the term of their office. They may be dismissed freely at any time by the general meeting of Shareholders.

The Company will be bound in all circumstances by the joint signature of two members of the board of managers. However, the Company will be validly bound by the sole signature of a member of the board of managers for non-material daily management decisions.

The board of managers may choose from among its members a chairman. It may also choose a secretary, who need not be a manager, who shall be responsible for keeping the minutes of the meetings of the board of managers.

The board of managers shall meet upon call by the chairman or two managers, at the place indicated in the notice of meeting. The chairman shall preside all meetings of the board of managers, but in his absence, the board of managers may appoint another manager as chairman pro tempore by vote of the majority present at any such meeting.

Written notice of any meeting of the board of managers must be given to the managers at least five (5) days in advance of the date foreseen 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 or facsimile, or any other similar means of communication. A special convocation 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.

When the board is composed of at least of three (3) managers, any manager may act at any meeting of the board of managers by appointing in writing or by facsimile another manager as his proxy. A manager may not represent more than one of his colleagues.

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

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

The board of managers may, unanimously pass resolutions by circular means when expressing its approval in writing, or by facsimile, or any other similar means of communication to be confirmed in writing. The entirety will form the minutes giving evidence of the resolution.

The minutes of any meeting of the board of managers shall be signed by two managers. Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise shall be signed by two managers or by any person duly appointed to that effect by the board of managers.

The death or resignation of a manager, for any reason whatsoever, shall not cause the dissolution of the Company.

Art. 13. Liability of the managers. The managers assume, by reason of their position, no personal liability in relation to any commitment validly made by them in the name of the Company.

Art. 14. General meetings of the shareholder(s). An annual general meeting of the shareholder(s) shall be held at the registered office of the Company or at such other place in the municipality of its registered office as may be specified in the notice of meeting.

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

As long as the Company has no more than twenty-five (25) shareholders, resolutions of shareholder(s) can, instead of being passed at general meetings, be passed in writing by all the shareholders. In this case, each shareholder shall be sent an explicit draft of the resolution(s) to be passed and shall vote in writing (such vote to be evidenced by letter or telefax or electronic mail (e-mail) transmission).

If there are more than twenty-five (25) shareholders, the shareholders' decision have to be taken at meeting to be convened in accordance with the applicable legal provisions.

Art. 15. Shareholders' voting rights, quorum and majority. The sole shareholder assumes all powers conferred to the general meeting of the shareholders.

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

However, resolutions to alter the articles of incorporation of the Company may only be adopted by the majority in number of the shareholders owning at least three quarters of the Company's share capital and the nationality of the Company can only be changed by unanimous vote, subject to the provisions of the 1915 Act.

Art. 16. Financial year. The Company's year starts on the 1 st July and ends on 30 th June of the next year.

Art. 17. Financial statements. Each year, with reference to 30 th June, the board of managers prepares the annual accounts/financial statements, including inventory and an indication of the value of the Company's assets and liabilities.

Each shareholder may inspect the above financial statements at the Company's registered office.

Art. 18. Appropriation of profits, reserves. The net profit is calculated as revenues minus expenses, amortizations, interest and taxes.

An amount equal to five per cent (5%) of the net profits of the Company is allocated to a statutory reserve, until this reserve amounts to ten per cent (10%) of the Company's nominal share capital. The balance of the net profits may be distributed to the shareholder(s) commensurate to his/their share holding in the Company. The board of managers may decide to pay interim dividends.

Art. 19. Liquidation. At the time of winding up of the company, the liquidation will be carried out by one or several liquidators, shareholders or not, appointed by the shareholders who shall determine their powers and remuneration.

Art. 20. Statutory auditor - external auditor. In accordance with article 200 of the 1915 Act as amended, the Company needs only to be audited by a statutory auditor if it has more than twenty-five (25) shareholders. An external auditor needs to be appointed whenever the exemption provided by article 69 (2) of the Luxembourg act dated 19 th December 2002 on the trade and companies register and on the accounting and financial accounts of companies does not apply.

Art. 21. Reference to legal provisions. Reference is made to the provisions of the 1915 Act as amended for all matters for which no specific provision is made in these articles of incorporation.

Transitory Provision

The first financial year shall begin today and it shall end on 30 th June 2015.

Subscription and Payment

All the shares have been subscribed by General Capital Group Beteiligungsberatung Gmbh, previously named.

All these shares have been fully paid-up in cash. Therefore, the amount of two hundred and fifty thousand Euro (EUR 250,000) is now at the disposal of the Company, proof of which has been duly given to the notary.

Statement and Estimate of Costs

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

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

Extraordinary General Meeting

Immediately after the incorporation, the Shareholder representing the entire subscribed capital of the Company has adopted the following resolutions:

1. The number of managers is set at five (5). The meeting appoints as managers of the Company for an unlimited period of time:

- Mr Philipp Schoeller, residing at Rodelweg 12, 82067 Ebenhausen, Germany, Chairman of the board of managers,
- Mr Gerwin Girzick, residing at Siegersdorffweg 9, 9400 Wolfsberg, Austria,
- Mr Oliver Girzick, residing at Habsburgerplatz 6, 80801 Munich, Germany,
- Mr Johannes von Reitzenstein, residing at Georgenstrasse 51, 80799 Munich, Germany,
- Mr Benoit Andrianne, residing at 9bis rue Basse, L-4963 Clemency, Luxembourg, independent member.

2. Ernst & Young, with registered office at 7 rue Gabriel Lippmann - Parc d'Activité Syrdall 2, L-5365 Munsbach, R.C.S. Luxembourg B 47771, has been appointed as the external auditor of the Company for the first fiscal year.

3. The registered office is established at 9A boulevard Prince Henri, L-1724 Luxembourg.

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

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

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

Suit la traduction française de ce qui précède:

L'an deux mille quatorze, le dix-sept avril.

Par-devant Nous Maître Carlo WERSANDT, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg, agissant en remplacement de Maître Jean-Joseph WAGNER, notaire de résidence à Sanem, Grand-Duché de Luxembourg, lequel dernier nommé restera dépositaire de la présente minute.

A comparu:

L'associé suivant (les «Associés»):

General Capital Group Beteiligungsberatung GmbH, une société de droit allemand, ayant son siège sociale au 11 Maximilianstrasse, 80539 Munich, Allemagne immatriculée au registre des sociétés de Munich sous le numéro 116655,

ici représentée par Monsieur Grégoire GILFRICHE, employée privée, résidant professionnellement au 28-32, Place de la Gare, Luxembourg, en vertu d'une procuration donnée sous seing privé.

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

Ladite partie comparante, représentée comme dit ci-avant, a requis le notaire instrumentant d'arrêter ainsi qu'il suit les statuts d'une société à responsabilité limitée qu'elle déclare constituer.

Art. 1 er . Nom. Il existe une société à responsabilité limitée prenant la dénomination de General Capital Group Sàrl (ci-après la "Société").

Art. 2. Objet social. L'objet de la Société est d'agir en tant que general partner («associé gérant commandité») de General Capital -S.C.A., SICAV-SIF, une société d'investissement à capital variable - fonds d'investissement spécialisé sous forme d'une société en commandite par actions régie par la loi du 13 février 2007 sur les fonds d'investissement spécialisé telle que modifiée de temps à autre. La Société agira en tant que gestionnaire externe de General Capital - S.C.A., SICAV-SIF conformément à la loi du 12 juillet 2013 relative aux Gestionnaires de Fonds d'Investissement Alternatifs.

La Société pourra accomplir toutes les activités supplémentaires qu'elle considère utile à l'accomplissement de son objet social dans les limites établies par la loi du 10 août 1915 et par la loi du 12 juillet 2013 relative aux Gestionnaires de Fonds d'Investissement Alternatifs.

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

Art. 4. Siège social. Le siège social est établi à Luxembourg-Ville.

Il peut être transféré en tout autre lieu du Grand-Duché de Luxembourg par simple décision d'une assemblée générale extraordinaire des associés. Il peut être transféré à l'intérieur de la commune par une décision du conseil de gérance.

La Société peut ouvrir des bureaux et succursales dans tous autres lieux du pays ainsi qu'à l'étranger.

Art. 5. Capital social. Le capital social de la Société est fixé à la somme de deux cent cinquante mille euros (EUR 250.000,-) représenté par vingt-cinq (25) parts sociales d'une valeur nominale de dix mille euros (EUR 10.000,-) chacune.

Art. 6. Modification du capital social. Le capital social pourra à tout moment être modifié moyennant décision de l'associé unique sinon de l'assemblée des associés, conformément à l'article 15 des présents statuts.

Art. 7. Participation aux bénéfices. Chaque part sociale donne droit à une fraction, proportionnelle au nombre des parts existantes, de l'actif social ainsi que des bénéfices.

Art. 8. Parts sociales indivisibles. Les parts sociales sont indivisibles à l'égard de la Société qui ne reconnaît qu'un seul propriétaire pour chacune d'elles. Les copropriétaires indivis de parts sociales sont tenus de se faire représenter auprès de la Société par une seule et même personne.

Art. 9. Transfert de parts sociales. Toutes cessions de parts sociales détenues par l'associé unique sont libres.

En cas de pluralité d'associés, la cession de parts sociales inter vivos à des tiers non-associés doit être autorisée par l'assemblée générale des associés représentant au moins trois quarts du capital social. Une telle autorisation n'est pas requise pour une cession de parts sociales entre associés.

La cession de parts sociales mortis causa à des tiers non-associés doit être acceptée par les associés qui représentent trois quarts des droits appartenant aux survivants.

Les exigences des articles 189 et 190 de la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée (la "Loi de 1915") doivent être respectées.

Art. 10. Rachat de parts sociales. La Société pourra acquérir ses propres parts sociales pourvu que la Société dispose à cette fin de réserves distribuables ou des fonds suffisants.

L'acquisition et la disposition par la Société de parts sociales détenues par elle dans son propre capital social ne pourra avoir lieu qu'en vertu d'une résolution et conformément aux conditions qui seront décidées par une assemblée générale de l'associé unique/des associés. Les exigences de quorum et de majorité applicables aux modifications des statuts en vertu de l'article 15 des statuts sont d'application.

Art. 11. Décès, interdiction, faillite ou déconfiture des associés. Le décès, l'interdiction, la faillite ou la déconfiture de l'associé unique, sinon d'un des associés, ne mettent pas fin à la Société.

Art. 12. Gérance. La Société est gérée par un conseil de gérance composé de deux ou plusieurs gérants, qui n'ont pas besoin d'être associés.

Vis-à-vis des tiers, le conseil de gérance a les pouvoirs les plus étendus pour agir au nom de la Société en toutes circonstances et pour faire autoriser tous les actes et opérations relatifs à son objet. Les gérants sont nommés par l'assemblée générale des associés, qui fixent la durée de leur mandat. Ils sont librement et à tout moment révocables par l'assemblée générale des associés.

La Société est engagée, en toutes circonstances, par la signature conjointe de deux gérants. Cependant, la Société est valablement engagée par la signature individuelle de chaque gérant, pour les actes relatifs à sa gestion journalière.

Le conseil de gérance peut choisir parmi ses membres un président. Il pourra également choisir un secrétaire, qui n'a pas besoin d'être gérant, et qui sera en charge de la tenue des procès-verbaux des réunions du conseil de gérance.

Le conseil de gérance se réunira sur convocation du président ou de deux gérants au lieu indiqué dans l'avis de convocation. Le président présidera toutes les réunions du conseil de gérance; en son absence le conseil de gérance pourra désigner à la majorité des personnes présentes à cette réunion un autre gérant pour assumer la présidence pro tempore de ces réunions.

Avis écrit de toute réunion du conseil de gérance sera donné à tous les gérants au moins cinq jours avant la date prévue pour la réunion, sauf s'il y a urgence, auquel cas la nature et les motifs de cette urgence seront mentionnés dans l'avis de convocation. Il pourra être passé outre à cette convocation à la suite de l'assentiment de chaque gérant par écrit ou par câble, télégramme, télex, télécopieur ou tout autre moyen de communication similaire. Une convocation spéciale ne sera pas requise pour une réunion du conseil de gérance se tenant à une heure et un endroit déterminés dans une résolution préalablement adoptée par le conseil de gérance.

Lorsque le conseil de gérance est composé d'au moins trois membres, tout gérant pourra se faire représenter à toute réunion du conseil de gérance en désignant par écrit ou par télécopie un autre gérant comme son mandataire. Un gérant ne peut représenter plusieurs de ses collègues.

Tout gérant peut participer à une réunion du conseil de gérance par conférence téléphonique, par vidéoconférence ou par d'autres moyens de communication similaires où toutes les personnes prenant part à cette réunion peuvent s'entendre les unes les autres. La participation à une réunion par ces moyens équivaut à une présence en personne à une telle réunion.

Le conseil de gérance ne pourra délibérer ou agir valablement que si la majorité au moins des gérants est présente ou représentée à la réunion du conseil de gérance. Les décisions sont prises à la majorité des voix des gérants présents ou représentés à cette réunion. Au cas où, lors d'une réunion du conseil de gérance, il y a égalité de voix pour et contre une décision, la voix du président sera prépondérante.

Le conseil de gérance pourra, à l'unanimité, prendre des résolutions par voie circulaire en exprimant son approbation au moyen d'un ou de plusieurs écrits, par lettre ou par télécopie ou tout autre moyen de communication similaire, à confirmer par écrit, le tout ensemble constituant le procès-verbal faisant preuve de la décision intervenue.

Les procès-verbaux de toutes les réunions du conseil de gérance seront signés par deux gérants. Les copies ou extraits des procès-verbaux destinés à servir en justice ou ailleurs seront signés par deux gérants ou par toute personne dûment mandatée à cet effet par le conseil de gérance.

Le décès d'un gérant ou sa démission, pour quelque motif que ce soit, n'entraîne pas la dissolution de la Société.

Art. 13. Responsabilité des gérants. Le ou les gérants (selon le cas) ne contractent, à raison de leur fonction, aucune obligation personnelle relativement aux engagements régulièrement pris par eux au nom de la Société.

Art. 14. Assemblées générales des associés. Une assemblée générale annuelle de l'associé unique ou des associés se tiendra au siège social de la Société ou à tout autre endroit de la commune de son siège social à préciser dans la convocation à l'assemblée.

D'autres assemblées générales de l'associé unique ou des associés peuvent être tenues aux lieux et places indiqués dans la convocation.

Tant que la Société n'a pas plus de vingt-cinq (25) associés, les résolutions de l'associé unique ou des associés pourront, au lieu d'être prises lors d'assemblées générales, être prises par écrit par tous les associés. Dans cette hypothèse, un

projet explicite de la résolution ou des résolutions à prendre devra être envoyé à chaque associé, et chaque associé votera par écrit (ces votes pourront être produits par lettre, télécopie, ou courriel (e-mail)).

S'il y a plus de vingt-cinq (25) associés, la décision des associés doit être prise par assemblée générale qui devra être convoquée selon les dispositions légales applicables.

Art. 15. Droits de vote des associés, quorum et majorité. L'associé unique exerce les pouvoirs dévolus à l'assemblée des associés.

En cas de pluralité des associés, chaque associé peut participer aux décisions collectives quel que soit le nombre de parts qui lui appartiennent. Chaque associé a un nombre de voix égal au nombre de parts qu'il possède ou représente. En cas de pluralité d'associés, les décisions collectives ne sont valablement prises que pour autant qu'elles ont été adoptées par des associés représentant plus de la moitié du capital social.

Cependant, les résolutions modifiant les statuts de la Société ne pourront être prises que de l'accord de la majorité en nombre des associés représentant au moins les trois quarts du capital social et la nationalité de la Société ne pourra être changée que de l'accord unanime de tous les associés, sous réserve des dispositions de la Loi de 1915.

Art. 16. Année sociale. L'année sociale de la Société commence le 1 er juillet et se termine le 30 juin de l'année suivante.

Art. 17. Comptes annuels. Chaque année, au 30 juin, les comptes sont arrêtés et, suivant le cas, le gérant ou le conseil de gérance dresse un inventaire comprenant l'indication des valeurs actives et passives de la Société.

Tout associé peut prendre connaissance de l'inventaire et du bilan au siège social de la Société.

Art. 18. Distribution des bénéfices, réserves. Le bénéfice net est calculé comme étant le chiffre d'affaire diminué des charges, amortissements, intérêts et taxes. Sur le bénéfice net, il est prélevé cinq pour cent (5%) pour la constitution d'un fonds de réserve jusqu'à ce que celui-ci atteigne dix pour cent (10%) du capital social. Le solde du bénéfice net est à la libre disposition de l'assemblée générale. Le gérant unique ou, en cas de pluralité de gérants, le conseil de gérance pourra décider de verser un dividende intérimaire.

Art. 19. Liquidation. Lors de la dissolution de la Société, la liquidation sera faite par un ou plusieurs liquidateurs, associés ou non, nommés par les associés qui fixeront leurs pouvoirs et leurs émoluments.

Art. 20. Commissaire aux comptes - réviseur d'entreprises. Conformément à l'article 200 de la Loi de 1915, la Société doit être contrôlée par un commissaire aux comptes seulement si elle a plus de vingt-cinq (25) associés. Un réviseur d'entreprises doit être nommé si l'exemption prévue à l'article 69 (2) de la loi du 19 décembre 2002 concernant le registre de commerce et des sociétés ainsi que la comptabilité et les comptes annuels des entreprises n'est pas applicable.

Art. 21. Référence aux dispositions légales. Pour tout ce qui n'est pas réglé par les présents statuts, les associés s'en réfèrent aux dispositions légales de la Loi de 1915.

Disposition Transitoire

Le premier exercice social commence aujourd'hui et finit le 30 juin 2015.

Souscription et Libération

Toutes les parts sociales sont souscrites par General Capital Group Beteiligungsberatung GmbH, prénommée.

Toutes les parts ont été intégralement libérées par apport en numéraire, de sorte que la somme de deux cent cinquante mille euros (EUR 250.000,-) se trouve dès maintenant à la disposition de la Société, ainsi qu'il en a été justifié au notaire instrumentaire.

Déclaration et évaluation des Frais

Le notaire soussigné déclare avoir vérifié l'existence des conditions énumérées à l'article 26 de la Loi de 1915 et en constate expressément l'accomplissement. Il confirme en outre que ces Statuts sont conformes aux dispositions de l'article 27 de la Loi de 1915.

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 de sa constitution, s'élève à approximativement deux mille euros).

Assemblée Générale Extraordinaire

Immédiatement après la constitution de la Société, l'associé préqualifié a pris les résolutions suivantes:

1. les membres du conseil de gérance sont au nombre de cinq (5). Sont nommés gérants pour une durée indéterminée:

- Monsieur Philipp Schoeller, résidant au Rodelweg 12, 82067 Ebenhausen, Allemagne, Président du conseil de gérance,
- Monsieur Gerwin Girzick, résidant au Siegersdorffweg 9, 9400 Wolfsberg, Autriche,
- Monsieur Oliver Girzick, résidant au Habsburgerplatz 6, 80801 Munich, Allemagne,
- Monsieur Johannes von Reitzenstein, résidant au Georgenstrasse 51, 80799 Munich, Allemagne,
- Monsieur Benoit Andrianne, résidant au 9bis rue Basse, L-4963 Clemency, Luxembourg, membre indépendant.

2. Ernst & Young, avec siège social au 7 rue Gabriel Lippmann, Parc d'Activité Syrdall 2, L5365 Munsbach, R.C.S. Luxembourg B 47771, a été nommée réviseur d'entreprises de la Société pour le premier exercice social.

3. le siège social de la société est établi au 9A, boulevard Prince Henri, L-1724 Luxembourg.

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

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

Et après lecture, la personne comparante prémentionnée a signé avec le notaire instrumentant, le présent acte.

Signé: G. GILFRICHE, J.-J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 18 avril 2014. Relation: EAC/2014/5520. Reçu soixante-quinze Euros (75,- EUR).

Le Receveur ff. (signé): Monique HALSDORF.

Référence de publication: 2014056553/336.

(140065346) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 avril 2014.

General Capital- S.C.A., SICAV-SIF, Société en Commandite par Actions sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-1616 Luxembourg, 28-32, place de la Gare.

R.C.S. Luxembourg B 186.308.

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STATUTES

In the year two thousand and fourteen, on the seventeenth day of April.

Before Us Maître Carlo WERSANDT, notary residing in Luxembourg, Grand Duchy of Luxembourg, acting in replacement of Maître Jean-Joseph WAGNER, notary residing in Sanem, Grand Duchy of Luxembourg, who will remain depositary of the present original deed.

THERE APPEARED:

1) The private limited liability company governed by the laws of Luxembourg "General Capital Group Sàrl", established and having its registered office at 9A boulevard Prince Henri, L-1724 Luxembourg, incorporated today by Maître Carlo WERSANDT,

here represented by Mr. Grégoire GILFRICHE, private employee, professionally residing at 28-32 Place de la Gare, L-1616 Luxembourg, by virtue of a proxy given under private seal.

2) General Capital Group Beteiligungsberatung GmbH, a company under the laws of Germany, having its registered office at Maximilianstrasse 11, 80539 Munich, Germany, registered at the Companies register in Munich under number 116655,

here represented by Mr. Grégoire GILFRICHE, prenamed, by virtue of a proxy given under private seal.

Such proxies, after having been signed "ne varietur" by the proxy-holder and the officiating notary, will remain attached to the present deed in order to be recorded with it.

Such appearing parties, represented as hereabove stated, have required the officiating notary to enact the deed of incorporation of a société en commandite par actions (partnership limited by shares) which they declare organized among themselves and the articles of incorporation of which shall be as follows:

Art. 1. Name. There is hereby established among General Capital Group Sàrl (the "General Partner") in its capacity as "associé commandité", the shareholders (the "Shareholders") (in their capacity as "actionnaires commanditaires") (the "Limited Shareholders") and all persons who may become Limited Shareholders, a Luxembourg company (the "Fund") under the form of a corporate partnership limited by shares ("société en commandite par actions") qualifying as an investment company with variable share capital organised as a specialized investment fund under the law of 13 th February 2007 relating to Specialised Investment Funds as amended from time to time (the "Law of 2007").

The Fund will exist under the corporate name of "General Capital- S.C.A., SICAV-SIF".

Art. 2. Registered office. The registered office of the Fund is established in Luxembourg-City, Grand Duchy of Luxembourg.

In the event that the General Partner determines that extraordinary political or military events have occurred or are imminent which would interfere with the normal activities of the Fund 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 Fund which, notwithstanding such temporary transfer, shall remain a Luxembourg company.

Art. 3. Duration. The Fund was created for an unlimited duration.

Art. 4. Purpose. The exclusive purpose of the Fund is to invest the funds available to it in transferable securities of all types and all other permitted assets according to the law of 13 th February 2007, relating to specialised investment funds as amended from time to time (the "Law of 2007"), by means of spreading investment risks and affording its shareholders the results of the management of its assets.

Art. 5. Investment objectives and Policies. The purpose of the Fund is to provide investors with an opportunity for investment in a professionally managed investment fund in order to achieve an optimum return from the capital invested.

The Fund is restricted solely to Well-Informed Investors. This condition is not applicable to the General Partner and other persons who are involved in the management of the Fund.

There can however be no assurance that the investment objectives will be successful or that the investment objectives for any Sub-Fund will be attained.

The specific investment policies and risk spreading rules applicable to any particular Sub-Fund shall be determined by the General Partner and disclosed in the Offering Memorandum.

Art. 6. Share Capital, Sub-Funds, Classes and Categories of Shares. The capital of the Fund shall be represented by fully subscribed shares of no par value.

The share capital of the Fund may be represented by different classes of shares.

I. "Manager Shares": shares subscribed at the time of incorporation of the Fund by the General Partner as unlimited shareholder (associé gérant commandité) of the Fund as well as the Shares that may be issued subsequently, whose subscription will be reserved to the General Partner as unlimited shareholder of the Fund;

II. "Ordinary Shares": shares subscribed by limited shareholders (actionnaires commanditaires) without par value in accordance with the provisions of the Offering Memorandum of the Fund.

At the time of establishment, the capital amount to thirty-one thousand Euro (EUR 31,000.-) divided into:

(i) two point one (2.1) limited liability ordinary shares without par value held by the limited shareholder ("actionnaire commanditaire") of the Fund.

(ii) one (1) unlimited liability manager share without par value held by the General Partner as unlimited shareholder ("actionnaire commandité").

Upon the incorporation the unlimited liability manager share and the limited liability ordinary shares were fully paid-up.

The capital of the Fund shall at any time be equal to the total net asset value of the Fund.

The minimum capital of the Fund shall be at least the equivalent of one million two hundred and fifty thousand Euro (EUR 1,250,000.-) within a period of 12 months following the agreement given by the CSSF. Being provided that shares of a target Sub-Fund held by another Sub-Fund (as described in article 20 below) shall not be taken into account for the purpose of the calculation of the minimum capital requirement.

For each Sub-Fund, a separate portfolio of investments and assets will be maintained. The different portfolios will be separately invested in accordance with their specific features as described in the Offering Memorandum of the Fund.

The Fund is one single entity; however, the rights of investors and creditors regarding a Sub-Fund or raised by the constitution, operation or liquidation of a Sub-Fund are limited to the assets of this Sub-Fund, and the assets of a Sub-Fund will be answerable exclusively for the rights of the Shareholders relating to this Sub-Fund and for those of the creditors whose claim arose in relation to the constitution, operation or liquidation of this Sub-Fund. In the relations between the Fund's Shareholders, each Sub-Fund is treated as a separate entity. The assets, commitments, charges and expenses that cannot be allocated to one specific Sub-Fund will be charged to the different Sub-Funds pro rata to their respective net assets, if appropriate due to the amounts considered. However, instruments used to hedge the exposure of the investments and attributable solely to any particular Class or Category of Shares may be allocated solely to corresponding Class or Category of Shares.

The General Partner of the Fund may, at any time, create additional Sub-Funds. In that event the Offering Memorandum will be updated accordingly.

Furthermore, in respect of each Sub-Fund, the General Partner of the Fund may decide to issue one or more classes of Shares (the "Classes"), and within each Class, one or several Category(ies) of Shares subject to specific features such as a specific sales and redemption charge structure, a specific management fee structure, different distribution, Shareholders servicing or other fees, different types of targeted investors, different currencies and/or such other features as may be determined by the General Partner of the Fund from time to time.

The currency in which the Classes or Categories of Shares are denominated may differ from the Reference Currency of the relevant Sub-Fund. The Sub-Fund may, at the expense of the relevant Class or Category of Shares, use instruments such as forward currency contracts to hedge the exposure of the investments denominated in other currencies than the currency in which the relevant Class or Category of Shares is denominated.

Art. 7. Shares.

7.1 The Fund and its Sub-Funds, Class or Category of Shares are restricted solely to Well-Informed investors such as institutional investors, professional investors and any other investor, who meets the following conditions:

a) he has confirmed in writing that he adheres to the status of Well-Informed Investor, and

(b) (i) he invests a minimum of 125,000 Euro in the specialised investment fund, or

(ii) he has been the subject of an assessment made by a credit institution within the meaning of Directive 2006/48/EC, by an investment firm within the meaning of Directive 2004/39/EC or by a management company within the meaning of Directive 2001/107/EC certifying his expertise, his experience and his knowledge in adequately appraising an investment in the specialised investment fund.

The conditions set forth above are not applicable to the General Partner and other persons who are involved in the management of the Fund.

Fractions of registered Shares will be issued to five decimal places. Fractions of Shares are not entitled to a vote, but are entitled to participate in the liquidation proceeds.

All issued registered shares of the Fund shall be registered in the register of shareholders which shall be kept by the Fund or by one or more persons designated thereto by the Fund, and such register shall contain the name of each owner of registered shares, his residence or elected domicile as indicated to the Fund, the number of registered shares held by him and the amount paid up on each fractional share.

The inscription of the Shareholder's name in the register of Shares evidences his or her right of ownership of such registered Shares. A confirmation of shareholding will be delivered upon request.

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

7.2 Form, Ownership and Transfer of Shares

The Fund shall issue unlimited liability manager shares and limited liability ordinary shares (the latter being referred as "Shares") in registered form only. Fractions of registered Shares will be issued, whether resulting from subscription or conversion of Shares.

Limited liability ordinary shares are subscribed by the limited shareholders ("actionnaires commanditaires") of the Fund.

Unlimited liability manager shares are subscribed by the General Partner as unlimited shareholder ("actionnaire commandité") and which may entitle the owners thereof to Carried Interest.

For the purposes of these shares, "Carried Interest" shall mean the special distribution payable to certain shareholders as more particularly described in the Appendices of the Offering Memorandum.

Shareholders wishing to transfer some or all of the Shares registered in their names should submit to the Registrar and Transfer Agent a share transfer form or other appropriate documentation signed by the transferor and the transferee. No stamp duty is payable in Luxembourg on transfer.

The General Partner may decline to register any transfer of Shares where the transfer would result in the legal or beneficial ownership of such Shares by an Ineligible Investor.

The General Partner will not issue or give effect to any transfer of Shares of the Fund to any investor who may not be considered as Well Informed Investor. The General Partner may, at its discretion, delay the acceptance of any subscription until such date as it has received sufficient evidence on the qualification of the investor as Well Informed Investor. If it appears at any time that a Shareholder of a Class or Category is not a Well Informed Investor, the General Partner will redeem the relevant Shares.

The General Partner will refuse the issue of Shares or the transfer of Shares, if there is not sufficient evidence that the person or company to which the shares are sold or transferred is a Well Informed Investor. In considering the qualification of a subscriber or a transferee as a Well Informed Investor, the General Partner will have due regard to the guidelines or recommendations (if any) of the competent supervisory authorities.

Well Informed Investors subscribing in their own name, but on behalf of a third party, must certify to the General Partner that such subscription is made on behalf of a Well Informed Investor as aforesaid and the General Partner may require evidence that the beneficial owner of the Shares is a Well Informed Investor.

7.3 Restrictions of the ownership of Shares

The General Partner may restrict or place obstacles, at its sole discretion, in the way of the ownership of limited liability ordinary shares in the Fund by any person, and automatically in case of failure to make payments of subscriptions commitments for Shares, to be made in whole on any Draw Down Notice ("Defaulting Shareholder") as determined by the General Partner and as indicated and more fully described in each Sub-Fund's relevant Appendix to the Offering Memorandum or the Subscription Agreement. The General Partner may restrict or place obstacles in the way of the ownership of Shares in the Fund by any person if the Fund considers that this ownership involves a violation of the Laws of the Grand Duchy or abroad, more specifically a violation of the Law of 2007, or may involve the Fund in being subject to taxation in a country other than the Grand Duchy or may in some other manner be detrimental to the Fund.

To that end, the General Partner may:

- Decline to issue any Shares and decline to register any transfer of Shares when it appears that such issue or transfer might or may have as a result the allocation of ownership of the Shares to a person who is not authorised to hold Shares in the Fund;

- Proceed with the compulsory redemption of all the relevant Shares if it appears that a person who is not authorised to hold such Shares in the Fund, either alone or together with other persons, is the owner of Shares in the Fund, or proceed with the compulsory redemption of any or a part of the Shares, if it appears to the Fund that one or several persons is or are owner or owners of a proportion of the Shares in the Fund in such a manner that this may be detrimental to the Fund. The compulsory redemption's procedure is more fully described in the Offering Memorandum.

- In case of Shareholder failing to make payments of subscriptions commitments for Shares, to be made in whole on any Draw Down Notice, the price at which the Shares specified in the Compulsory Redemption Notice shall be redeemed shall be equal to 50% of the lesser of the two following amounts: (i) the amounts paid up by the Shareholder, or (ii) the Net Asset Value of the Shares so redeemed determined in accordance with the provisions of the Offering Memorandum. Furthermore, the General Partner may deduct from the Redemption Price interest compensation up to the redemption date, as well as an amount equal to all the expenses incurred or damages suffered by any agents of the Fund or Shareholders as a result of the default. The Defaulting Shareholder will receive the balance if any.

Art. 8. Issue and Redemption of Shares.

8.1 Issue of Shares

The General Partner may issue Shares of any Class or Category within each separate Sub-Fund.

Shares are made available through the General Partner on a continuous basis in each Sub-Fund.

The General Partner may impose restrictions on the frequency at which Shares shall be issued in any Sub-Fund.

Shares shall be issued on the relevant business day (a "Business Day") having been designated by the General Partner to be a valuation day for the relevant Sub-Fund (the "Valuation Day") as described in the Offering Memorandum.

Applications instructions for the subscription of Shares may be made on any Business Day. Investors whose instructions for subscription are received by the Registrar and Transfer Agent before the appropriate dealing cut-off time, as more fully described for each Sub-Fund in the Offering Memorandum, will be allotted Shares at a price corresponding to the Net Asset Value per Share as of the relevant Valuation Day not later than five (5) Business Days counting from and including the date on which the Net Asset Value of the subscribed Shares is available (the "Publication Day"). In particular, no forward or future dated instructions will be recognised and such instructions received by the Registrar and Transfer Agent prior to the appropriate dealing cut-off time on any Valuation Day will be processed at the applicable Valuation Day without reference to the applicant. If instructions are received by the Registrar and Transfer Agent after the appropriate dealing cut-off time applicable to the Valuation Day, the subscriptions will be deferred until the following Valuation Day. Unless otherwise specified in the Appendices of the Offering Memorandum, subscription fees may be charged on the subscription of Shares in favour of the General Partner and/or the intermediaries involved in the offering of Shares.

Furthermore, potential Shareholders may be asked to commit to subscribe to Class or Category of Shares on one or more dates or periods as determined by the General Partner (each a "Closing") and which shall be indicated and more fully described for each Sub-Fund in the Offering Memorandum or any subscription agreement entered into between the General Partner and each Limited Shareholder (the "Subscription Agreement") setting out the aggregate amount that each Shareholder undertakes to invest in the Fund (the "Shareholder Commitment").

Payments for subscriptions for Shares shall be made in whole on a Closing or on any other date; upon receipt of a written notice issued by the General Partner (the "Draw Down Notice") as determined by the General Partner and as indicated and more fully described for each Sub-Fund in the Offering Memorandum or the Subscription Agreement. The General Partner shall determine the modes of payment in relation to such subscriptions. In case of failure to make payments of subscriptions commitments for Shares, to be made in whole on any Draw Down Notice, the Shareholder will become automatically subject to "Restriction of Ownership" procedure as more fully described in the Offering Memorandum.

The General Partner may determine any other subscription conditions such as minimum commitments on Closings, subsequent commitments, default interests or restrictions on ownership.

Instructions for the subscription of Shares may be made by post as described in the Offering Memorandum. Applications for subscription should contain the information described in the Offering Memorandum (if applicable) and confirmation in writing that the applicant adheres to the status of Well-Informed Investor (except for institutional or professional investors). All necessary documents to fulfil the subscription should be enclosed with such application. No liability shall be accepted by the Custodian, Registrar and Transfer Agent or the Fund for any delays or losses arising from incomplete documentation.

Any new subscriber may have to apply for a minimum holding amount as more fully described for each Sub-Fund in the Offering Memorandum. Such minimum may be reached by combining investments in various Sub-Funds. However, the Fund may authorize a new subscriber to apply for shares amounting to a sum that is less than the minimum initial investment or the equivalent in the reference currency of the relevant Sub-Fund from time to time.

Confirmation statements will be mailed or e-mailed to subscribers or their banks by the Fund in accordance with the provision of the Offering Memorandum at the risk of the Shareholder.

Shares will only be allotted upon receipt of notification from the Custodian that an authenticated electronic funds transfer advice or by post or fax has been received provided that the transfer of money has been made in strict accordance with the instructions given in the electronic funds transfer form. In the event that the application has been made in a

currency other than the Reference Currency of the Class or Category within the relevant Sub-Fund(s), the Registrar and Transfer Agent will perform the necessary foreign exchange transactions. Investors should be aware that the costs to perform such foreign exchange transactions, amount of currency involved and the time of day at which such foreign exchange is transacted, will be supported entirely by said investor and will affect the rate of exchange. No liability shall be accepted by the Custodian, Registrar and Transfer Agent or the Fund for any costs or losses arising from adverse currency fluctuations.

Payment shall be made in the Reference Currency of the Sub-Fund or, if applicable, in the denomination currency of the relevant Class or Category as disclosed in each Sub-Fund's relevant Appendix to the Offering Memorandum in the form of electronic bank transfer net of all bank charges (except where local banking practices do not allow electronic bank transfers) to the order of the Custodian on the date the Net Asset Value of the allotted Shares is available.

The Fund may agree to issue Shares as consideration for a contribution in kind of appraisable assets to any Shareholder who agrees, in compliance with the conditions set forth by Luxembourg law, in particular the obligation to deliver a valuation report from the auditor of the Fund ("réviseur d'entreprises agréé") which shall be available for inspection, and provided that such securities comply with the investment objectives and policies of the relevant Sub-Fund. Any costs incurred in connection with a contribution in kind of appraisable assets shall be borne by the relevant Shareholder.

The General Partner may, at any time at its discretion, temporarily discontinue, cease definitely or limit the issue of Shares for a definite Sub-Fund. Furthermore there are circumstances under which conversions and redemptions may be deferred. In that respect details of these are given in the Article 13, point 13.2 "Calculation" below.

The General Partner may, at any time at its discretion, temporarily discontinue, cease definitely or limit the issue of Shares or to persons or corporate bodies residing or established in certain countries or territories. The General Partner may decide, at its sole discretion, to prohibit any persons or corporate bodies from acquiring unlimited liability manager shares. The Fund may also prohibit certain persons or corporate bodies from acquiring Shares if such a measure is necessary for the protection of the Fund or any Sub-Fund, the Shareholder of the Fund or any Sub-Fund.

Furthermore, the Fund may (i) reject in whole or in part at its discretion any application for Shares or (ii) repurchase at any time the Shares held by Shareholders who are excluded from purchasing or holding Shares, in which case subscription monies paid, or the balance thereof, as appropriate, will normally be returned to the applicant in accordance with the provision of the Offering Memorandum, provided such subscription monies have been cleared.

8.2 Minimum Investment and Holding

Minimum amounts of initial and subsequent investments as well as of holding may be set by the General Partner and disclosed in the Offering Memorandum of the Fund.

8.3 Redemption of Shares

Shareholders may only request redemption of their Shares in accordance with the conditions set-forth for each Sub-Fund in the Offering Memorandum. Where redemptions are prohibited until a definite date (hereafter a "Close-ended Period"), the General Partner may, without obligation and at its sole discretion, determine during such Close-ended Period, any particular redemption conditions from time to time. In such a case, these particular redemption conditions shall apply to all shareholders within the same Class or Category of Shares concerned. Any such repurchase will be considered a distribution for the purpose of determining the rights of the holders of unlimited liability manager shares and limited liability ordinary shares to participate in such repurchase and any preferred returned and carried interest rules shall be applicable thereto. The repurchase price may, depending on the Net Asset Value per Share applicable on the date of repurchase, be higher or lower than the price paid at the time of subscription. A redeeming Shareholder may, therefore, realise a taxable gain or loss in connection with the redemption under the laws of the country of the Shareholder's citizenship, residence or domicile. Furthermore, it is the Shareholder's responsibility to declare any taxable gain or income under the laws of the country of his citizenship, residence or domicile. No liability shall be accepted by the Fund or any of its agents for any delays or omission to declare any taxable gain or income in connection with Shareholder's investment in the Fund.

Only where redemptions are specifically accepted by the General Partner, investors whose instructions for redemption are received by the Registrar and Transfer Agent before the appropriate dealing cut-off time, as determined by the General Partner, will be redeemed at a price corresponding to the Net Asset Value per Share as of the relevant Valuation Day not later than five (5) Business Days counting from and including the date on which the Net Asset Value of the redeemed Shares is available (the "Publication Day"). In particular, no forward or future dated instructions will be recognised and such instructions received by the Registrar and Transfer Agent prior to the appropriate dealing cut-off time on any Valuation Day will be processed at the applicable Valuation Day without reference to the applicant. If instructions are received by the Registrar and Transfer Agent after the appropriate dealing cut-off time applicable to the Valuation Day, the redemption instruction will be considered invalid. Unless otherwise specified in each Sub-Fund's relevant Appendix to the Offering Memorandum, redemption fees may be charged on the redemption of Shares in favour of the General Partner.

Furthermore, an amount equal to any duties and charges attributable to the relevant Class or Categories of Shares which will be incurred upon the disposal of the Fund's investments as at the date of redemption in order to fund such a redemption may be deducted. Any such redemption may be considered as a distribution in the context of the determi-

nation of the rights of the holders pursuant to the distribution policy as more particularly described in the Offering Memorandum.

Only where redemptions are specifically accepted by the General Partner, instructions for the redemption of Shares may be made by fax or by post. Applications for redemption should contain the following information (if applicable): the identity and address and register number of the Shareholder requesting the redemption, the relevant Sub-Fund, the relevant Class or Category, the number of Shares or currency amount to be redeemed, the name in which such Shares are registered and full payment details, including name of recipient, bank and account number. All necessary documents to fulfil the redemption should be enclosed with such application. Redemption requests must be accompanied by a document evidencing authority to act on behalf of particular Shareholder or power of attorney which is acceptable in form and substance to the Fund. All necessary documents to fulfil the redemption should be enclosed with such application to be considered valid on any particular Valuation Day. No liability shall be accepted by the Custodian, Registrar and Transfer Agent or the Fund for any delays or losses arising from incomplete documentation. Redemption requests made in accordance with the foregoing procedure shall be irrevocable, except that a Shareholder may revoke such request in the event that it cannot be honoured for any of the reasons specified in the Offering Memorandum.

If, due to an application for redemption, a Shareholder would hold less than the minimum holding amount, described for each Sub-Fund in the Offering Memorandum, the General Partner may decide to compulsory redeem the entire amount of the shares, on behalf of such Shareholder.

Payment of the redemption price will be made by the Custodian or its agents as ore fully described in the Offering Memorandum.

Payment for such Shares will be made in the Reference Currency of the relevant Sub-Fund or, if applicable, in the denomination currency of the relevant Class or Category as disclosed in each Sub-Fund's relevant Appendix to the Offering Memorandum or in any freely convertible currency specified by the Shareholder. In the last case, any conversion cost shall be borne by the relevant Shareholder.

The Fund shall ensure that an appropriate level of liquidity is maintained in each Sub-Fund, Class or Category of Shares so that, under normal circumstances, repurchase of Shares of a Sub-Fund, Class or Category of Shares may be made by the Valuation Day. However, if on any Valuation Day redemption requests relate to more than 10% of the Shares in issue in a specific Class or Category or Sub-Fund, the Fund may decide that part or all of such requests for repurchase will be deferred for such period as the Fund considers to be in the best interests of the Shareholders. The requests for redemption at such Valuation Day shall be reduced pro rata and the Shares which are not redeemed by reason of such limit shall be treated as if a request for redemption had been made in respect of each subsequent Valuation Day until all the Shares to which the original request related have been redeemed. Redemption requests which have been carried forward from an earlier Valuation Day shall be complied with (subject always to the foregoing limits) and given priority over later requests.

The Fund may agree to make, in whole or in part, a payment in-kind of Assets of the Sub-Fund in lieu of paying to Shareholders redemption proceeds in cash. The total or partial in-kind payment of the redemption proceeds may only be made (i) with the consent of the relevant Shareholder which consent may be indicated in the Shareholder's application form or otherwise and (ii) by taking into account the fair and equal treatment of the interests of all Shareholders. In addition, in-kind payments of the redemption proceeds will only be made provided that the Shareholders who receive the in-kind payments are legally entitled to receive and dispose of the redemption proceeds for the redeemed Shares of the relevant Sub-Fund. In the event of an in-kind payment, the costs of any transfers of Assets to the redeeming Shareholder shall be borne by that Shareholder. To the extent that the Fund makes in-kind payments in whole or in part, the Fund will undertake its reasonable efforts, consistent with both applicable law and the terms of the in-kind appraisable assets being distributed, to distribute such in-kind Assets to each redeeming Shareholder pro rata on the basis of the redeeming Shareholder's Shares of the relevant Sub-Fund.

Art. 9. Conversion of Shares. Shareholders may solely be entitled, under the conditions set forth in the Appendices of the Offering Memorandum, to convert all or part of their Shares of a particular Class or Category into Shares of other Class(es) or Category(ies) of Shares (as far as available) within the same Sub-Fund or Shares of the same or different Classes or Categories of Shares (as far as available) of another Sub-Fund.

However, in order to avoid Ineligible Investors in one Class, Shareholders should note that they cannot convert Shares of one Class in a Sub-Fund to Shares of another Class in the same or a different Sub-Fund without the prior approval of the General Partner.

Where applicable, instructions for the conversion / switching of shares may be made by fax, telex or by post. Applications for conversion / switches should contain the information described in the Offering Memorandum (if applicable). All necessary documents to fulfil the switch should be enclosed with such application to be considered valid on any particular Valuation Day. No liability shall be accepted by the Custodian, Registrar and Transfer Agent or the Fund for any delays or losses arising from incomplete documentation.

A conversion of Shares of a particular Class or Category of one Sub-Fund for Shares of another Class or Category in the same Sub-Fund and/or for Shares of the same or different Class or Category in another Sub-Fund will be treated as a redemption of Shares and a simultaneous purchase of Shares of the acquired Class or Category and/or Sub-Fund. A converting Shareholder may, therefore, realise a taxable gain or loss in connection with the conversion under the laws of the country of the Shareholder's citizenship, residence or domicile. It is the Shareholder's responsibility to declare any

taxable gain or income under the laws of the country of his citizenship, residence or domicile. No liability shall be accepted by the Fund or any of its agents for any delays or omission to declare any taxable gain or income in connection with Shareholder's investment in the Fund.

All terms and conditions regarding the redemption of Shares shall equally apply to the conversion of Shares.

Investors whose applications for conversion are received by the Registrar and Transfer Agent before the appropriate dealing cut-off time, as set forth by the General Partner, will have their Shares converted on the basis of the respective Net Asset Value of the relevant Shares as of the applicable Valuation Day, taking into account the actual rate of exchange on the day concerned. The Net Asset Value of the relevant Shares on a particular Valuation Day will be available on the Publication Day.

If the Valuation Day of the Class or Category of Shares or Sub-Fund taken into account for the conversion does not coincide with the Valuation Day of the Class or Category of Shares or Sub-Fund into which they shall be converted, the Shareholders' attention is drawn to the fact that the amount converted will not generate interest during the time separating the two Valuation Days.

Unless otherwise specified in the Appendices of the Offering Memorandum, a conversion fee may be charged on the conversion of Shares.

The allocation rate at which all or part of the Shares in a given Sub-Fund (the "Original Sub-Fund") are converted into Shares in another Sub-Fund (the "New Sub-Fund"), or all or part of the Shares of a particular Class or Category of Shares (the "Original Class") are converted into another Class or Category of Shares within the same or another Sub-Fund (the "New Class") is determined in the Offering Memorandum.

After conversion of the Shares, the Registrar and Transfer Agent will inform the Shareholder of the number of Shares of the New Sub-Fund or New Class obtained by conversion and the price thereof.

If, due to an application for conversion, a Shareholder would hold less than the minimum holding amount, described for each Sub-Fund's relevant Appendix to the Offering Memorandum, the General Partner may decide to compulsory convert the entire amount of the Shares, on behalf of such Shareholder. Application for conversion may be refused if such conversion would result in the investor having an aggregate residual holding, in either Class or Category of Shares, of less than the minimum holding amount indicated for each Class or Category of Shares in each Sub-Fund's relevant Appendix to the Offering Memorandum.

If on any Valuation Day conversion requests relate to more than 10% of the Shares in issue in a specific Class or Category or Sub-Fund, the General Partner may decide that part or all of such requests for conversion will be deferred for such period as the Fund considers to be in the best interests of the Shareholders. The requests for conversion at such Valuation Day shall be reduced pro rata and the Shares which are not converted by reason of such limit shall be treated as if a request for conversion had been made in respect of each subsequent Valuation Day until all the Shares to which the original request related have been converted. Conversion requests which have been carried forward from an earlier Valuation Day shall be complied with (subject always to the foregoing limits) and given priority over later requests.

Art. 10. Transfer of Shares. Shareholders wishing to transfer some or all of the Shares registered in their names (including transfer of rights and obligations from one shareholder to the other) should submit to the Registrar and Transfer Agent a share transfer form or other appropriate documentation signed by the transferor and the transferee. No stamp duty is payable in Luxembourg on transfer. Transfer of Shares may only be carried out if the transferee qualifies as an Eligible Investor and accepts to take over liabilities, if any, of the transferor towards the Fund (including Shareholder Commitment).

The General Partner may decline to register any transfer of Shares.

Art. 11. Charges of the Fund.

11.1 General

The Fund shall pay out of the assets of the relevant Sub-Fund all expenses payable by the Sub-Fund which shall include but not be limited to:

- fees payable to and reasonable disbursements and out-of-pocket expenses incurred by the Fund, the Custodian and Paying Agent, Central Administration Agent, the Registrar and Transfer Agent, the Domiciliary Agent, as applicable;

- all taxes which may be due on the assets and the income of the Sub-Fund (in particular, the "taxe d'abonnement" and any stamp duties payable);

- usual banking fees due on transactions involving securities held in the Sub-Fund;

- legal or consulting expenses incurred by the Fund, the Custodian and Paying Agent, Central Administration Agent, the Registrar and Transfer Agent, the Domiciliary Agent while acting in the interests of the Shareholders;

- the cost of any liability insurance or fidelity bonds covering any costs, expenses or losses arising out of any liability of, or claim for damage or other relief asserted against the Fund, its General Partner and any person or company with whom they are affiliated or by whom they are employed and/or other agents of the Fund for violation of any law or failure to comply with their respective obligations under these Articles of Incorporation or otherwise with respect to the Fund;

- the costs and expenses of the preparation and printing of written confirmations of Shares; the costs and expenses of preparing and/or filing and printing of the General Partner and all other documents concerning the Fund, including

registration statements and Offering Memorandum and explanatory memoranda with all authorities (including local securities dealers' associations) having jurisdiction over the Fund or the offering of Shares of the Fund; the costs and expenses of preparing, in such languages as are necessary for the benefit of the Shareholders, including the beneficial holders of the Shares, and distributing annual reports and such other reports or documents as may be required under the applicable laws or regulations of the above-cited authorities; the cost of accounting, bookkeeping and calculating the Net Asset Value from the Central Administrator; the cost of preparing and distributing public notices to the Shareholders; lawyers' and auditor's fees; and all similar administrative charges, including all advertising expenses, promoting of the Fund and/or its Sub-Funds and other expenses directly incurred in offering or distributing the Shares.

All recurring charges will be charged first against income, then against capital gains and then against assets. Other charges may be amortised over a period not exceeding 5 years.

11.2 Formation and launching expenses of the Fund

The costs and expenses of the formation of the Fund and the initial issue of its Shares will be borne by the Fund and amortised over a period not exceeding 5 years from the formation of the Fund and in such amounts between Sub-Funds in each year as determined by the Fund on an equitable basis.

11.3 Formation and launching expenses of additional Sub-Funds

The costs and expenses incurred in connection with the creation of a new Sub-Fund shall be written off over a period not exceeding 5 years against the assets of such Sub-Fund only and in such amounts each year as determined by the Fund on an equitable basis. The newly created Sub-Fund may bear a pro-rata of the costs and expenses incurred in connection with the formation of the Fund and the initial issue of Shares, which have not already been written off at the time of the creation of the new Sub-Fund.

11.4 Fees of the General Partner, Investment Manager(s) and/or the Investment Advisor(s)

General Partner, Investment Manager(s) and/or the Investment Advisor(s) is (are) entitled to receive, in respect of each Class, from the Fund in any year the annual management/advisory fee(s), as specified in the Appendices of the Offering memorandum, which will cover its annual servicing and management/advisory fees for such classes of Shares. Such annual management/advisory fee(s) shall be payable in arrears at the end of each calendar month, calculated and accrued at each Valuation Day at the appropriate rate for the Class concerned. These fees shall be equal to a percentage of the average Sub-Fund's assets of the Class concerned.

General Partner, Investment Manager(s) and/or the Investment Advisor(s) may be entitled to a performance fee in relation to certain Sub-Funds, as indicated in each Sub-Fund's relevant Appendix to the Offering Memorandum.

Charges applicable to specific Sub-Funds, Classes or Categories of Shares including, but not limited to investment management fees, investment advisory fees, initial charges will be detailed in the Appendices of the Offering Memorandum.

Art. 12. Accounting year. The accounting year of the Fund will end on the last day of June each year.

The consolidated financial accounts of the Fund will be expressed in Euro. Financial accounts of each Sub-Fund will be expressed in the designated currency of the relevant Sub-Fund.

Art. 13. Publications. The most recent annual report of the Fund may be obtained free of charge from the Fund. Any other financial information to be published concerning the Fund, including the Net Asset Value, the issue, conversion and repurchase price of the Shares for each Sub-Fund and any suspension of such valuation, will be made available to the public at the offices of the Fund and its Central Administration Agent.

To the extent required by Luxembourg law or decided by the General Partner, all notices to Shareholders will be sent to Shareholders at their address indicated in the register of Shareholders and, only if necessary, in one or more newspapers of wide circulation and/or in the Mémorial.

Art. 14. Determination of the net asset value per share.

14.1 Frequency of Calculation

The Net Asset Value per Share for each Sub-Fund, Class or Category is determined as described in the Offering Memorandum, in accordance with the provisions of the Offering Memorandum and of "Valuation of Assets" hereinafter, and at least once a year. Such calculation will be completed by the Central Administration Agent in its capacity as administrator.

14.2 Calculation

The Net Asset Value per Share of each Sub-Fund, Class or Category of Shares is determined as described in each Sub-Fund's relevant Appendix to the Offering Memorandum and at least once a year. On any Business Day, the General Partner may decide to determine a Net Asset Value to be used for information purpose only. The Net Asset Value will be expressed in the Reference Currency of the Sub-Fund, Class or Category of Shares. The Reference Currency of the Fund is Euro.

The calculation of the Net Asset Value of Sub-Funds investing mainly in non quoted assets or assets to be valued at foreseeable sales price, shall be determined according to a standard forward basis conditions that is to say, on the last available price / foreseeable sales price, available or determined (and dated), as of the applicable Valuation Day. As a direct consequence of this, the calculation of the Net Asset Value will be completed by the Central Administration Agent normally before the next Valuation Day unless more than 40% of the underlying portfolios prices / assets valuation are

not available to the Central Administration Agent. If so, the latter may suspend, without further notice to the Shareholders, the publication of the Net Asset Value until disposal of at least 60% of the underlying portfolios prices / assets valuation which represent at least 60% of the total Net Asset Value. Such delays between the applicable Valuation Day and the time necessary to perform the calculation and therefore publish the Net Asset Value are referred as to "Publication Day" within the Offering Memorandum.

The Net Asset Value per Share of each Class or Category of Shares is determined by dividing the value of the total assets of that Sub-Fund and any amount distributed to shareholders properly allocable to such Class or Category less the liabilities of such Sub-Fund properly allocable to such Class or Category by the total number of Shares of such Class or Category (including unlimited liability manager shares) outstanding on the relevant Valuation Day.

The Net Asset Value per Share may be rounded up or down to five decimal places of the relevant currency as the General Partner shall determine.

14.3 Temporary Suspension of the Calculation

In each Sub-Fund, the Fund may temporarily suspend the determination of the Net Asset Value of a particular Sub-Fund, Class or Category of Shares and in consequence the issue, repurchase and conversion of Shares, without limitation to the generality of the above, in the following events:

- when one or more Regulated Markets, stock exchanges or other regulated markets, which provide the basis for valuing a substantial portion of the assets of the Fund attributable to such Sub-Fund, or when one or more Regulated Markets, stock exchanges or other regulated markets in the currency in which a substantial portion of the assets of the Fund attributable to such Sub-Fund is denominated, are closed otherwise than for ordinary holidays or if dealings and quotation therein shows important discrepancies between one or more Regulated Markets, stock exchanges or other regulated markets or otherwise are restricted or suspended; or

- when, as a result of political, economic, military or monetary events or any circumstances outside the responsibility and the control of the Fund, disposal of the assets of the Fund attributable to such Sub-Fund is not reasonably or normally practicable without being seriously detrimental to the interests of the Shareholders; or

- during the existence of any state of affairs which constitutes an emergency as a result of which disposals or valuation of assets owned by the Fund attributable to such Sub-Fund would be impractical; or

- in the case of a breakdown in the normal means of communication used for the valuation of any investment of the Fund attributable to such Sub-Fund, or if, for any exceptional circumstances, the value of any asset of the Fund attributable to such Sub-Fund may not be determined as rapidly and accurately as required; or

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

- when there is a suspension of redemption or withdrawal rights by investment funds in which the Fund or the relevant Sub-Fund is invested.

- During any other circumstance or circumstances where a failure to do so might result in the Fund or its Shareholders incurring any liability to taxation or suffering other pecuniary disadvantages or any other detriment which the Fund or its Shareholders might so otherwise have suffered.

Any such suspension will be notified by regular post letters to those Shareholders having made an application for subscription, redemption or conversion of Shares for which the calculation of the Net Asset Value has been suspended.

Such suspension as to any Sub-Fund, Class or Category 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 Sub-Fund, Class or Category 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 per Share in the relevant Sub-Fund, Class or Category of Shares.

14.4 Valuation of the Assets

The assets of the Fund, in relation to each Sub-Fund, shall be deemed to include:

(i) All cash on hand or on deposit, including any interest accrued thereon;

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

(iii) All bonds, time notes, certificates of deposit, shares, stock, debentures, debenture stocks, subscription rights, warrants, swaps, options and other securities, financial instruments and assets owned by the Fund or contracted by the General Partner on behalf of the Fund (provided that the General Partner may make some 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);

(iv) All stock dividends, cash dividends and cash distributions receivable by the Fund to the extent information thereon is reasonably available to the Fund;

(v) All interest accrued on any interest bearing assets owned by the Fund except to the extent that the same is included or reflected in the principal amount of such asset;

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

(vii) The liquidating value of all forward contracts and all call or put options the Fund has an open position in. However, instruments used to hedge the exposure of the investments and attributable solely to any particular Class or Category of Shares may be allocated solely to corresponding Class or Category of Shares;

(viii) Any amount borrowed on behalf of each Sub-Fund and on a permanent basis, for investment purposes;

(ix) All other assets of any kind and nature including expenses paid in advance.

The value of such assets shall be determined as follows:

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

(b) The value of securities listed or dealt in on a Regulated Market, stock exchange or other regulated markets will be valued at the last available price on such markets. If a security is listed or traded on several markets, the closing price at the market which constitutes the main market for such securities, will be determining;

(c) In the event that the any asset is not listed or dealt in on a Regulated Market, stock exchange or other regulated markets or if, in the opinion of the Fund, the latest available price does not truly reflect the fair market value of the relevant securities, the value of such securities will be defined by the Fund based on the reasonably foreseeable sales proceeds determined prudently and in good faith by General Partner or by Independent Valuator(s) if specifically provided for in each Sub-Fund's relevant Appendix to the Offering Memorandum. The probable net foreseeable sales price, for Assets (including Permits, sales and purchase agreements and valuation of operating SPVs), un-listed securities or securities not negotiated on a regulated market shall normally be determined according to the "International Private Equity and Venture Capital Guidelines" established by EVCA (European Venture Capital Association), and /or in accordance with the methods and principles applied by the Independent Valuator(s) as agreed form time to time by the General Partner;

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

(e) For all investments, with a known short term maturity date, value may be determined by using an amortised cost method. This involves valuing an investment at its cost and thereafter assuming a constant amortisation to maturity of any discount or premium, regardless of the impact of fluctuating interest rates on the market value of the investments. While this method provides certainty in valuation, it may result in periods during which value, as determined by amortisation cost, is higher or lower than the price such Sub-Fund would receive if it sold the investment. The Fund will continually assess this method of valuation and recommend changes, where necessary, to ensure that the relevant Sub-Fund's investments will be valued at their fair value as determined in good faith by the Fund. If the Fund believe that a deviation from the amortised cost per Share may result in material dilution or other unfair results to Shareholders, the Fund shall take such corrective action, if any, as they deem appropriate to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results;

(f) Interest rate swaps will be valued at their market value established by reference to the applicable interest rates curve. Index and financial instruments related swaps will be valued at their market value established by reference to the applicable index or financial instrument. The valuation of the index or financial instrument related swap agreement shall be based upon the market value of such swap transaction established in good faith pursuant to procedures established by the Fund;

(g) Units or shares of UCI will be valued at their last determined and available net asset value or their last available stock market value (if any) or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the General Partner on a fair and equitable basis;

(h) All other Assets will be valued on the basis of the acquisition price thereof including all costs, fees and expenses connected with such acquisition or, if such acquisition price is not representative, on the reasonably foreseeable sales price thereof determined prudently and in good faith by the General Partner or by Independent Valuator(s) if specifically provided for in each Sub-Fund's relevant Appendix to the Offering Memorandum.

The General Partner, 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 Fund.

In the event that extraordinary circumstances render valuations as aforesaid impracticable or inadequate, the General Partner is authorised, prudently and in good faith, to follow other rules in order to achieve a fair valuation of the assets of the Fund.

The liabilities of the Fund shall be deemed to include:

(i) All loans, bills and accounts payable;

(ii) All accrued interest on loans of the Fund (including accrued fees for commitment for such loans);

(iii) All accrued or payable administrative expenses and costs for third party advisors;

(iv) All known liabilities, present and future, including all matured contractual obligations for payment of money or property;

(v) An appropriate provision for future taxes based on capital and income to the relevant Valuation Day, as determined from time to time by the Fund, and other reserves, if any, authorised and approved by the Fund; and

(vi) All other liabilities of the Fund of whatsoever kind and nature except liabilities represented by Shares of the Fund. In determining the amount of such liabilities, the Fund shall take into account all expenses payable and all costs incurred by the Fund, which shall comprise inter alia the fees and expenses detailed in Article 11.

In determining the amount of such other liabilities, the Fund shall take into account all expenses payable by the Fund which shall comprise promotion, printing, reporting and publishing expenses, including the cost of advertising, preparing, translating and printing of Offering Memorandum, explanatory memoranda, Fund documentation or registration statements, annual and semi-annual reports, taxes or governmental charges, and all other operating expenses, including the cost of buying, holding and selling assets, interest, bank charges and brokerage, postage, telephone, facsimile and other electronic means of communication.

The Fund may calculate and recalculate administrative and other expenses of a regular or recurring nature on an estimated figure for yearly or other periods in advance and may accrue the same in equal proportions over any such period.

Each Sub-Fund shall be valued so that all agreements to purchase or sell securities are reflected as of the date of execution, and all distributions receivable are accrued as of the relevant ex-distribution dates.

Art. 15. Dividend policy. Where specified for specific Classes or Categories as disclosed under the Appendices of the Offering Memorandum, the General Partner of the Fund may declare annual or other interim distributions out from the investment income gains and realised capital gains and, if considered necessary to maintain a reasonable level of dividends, out of any other funds available for distribution.

Notwithstanding the above, no distribution may be made as a result of which the total net assets of the Fund would fall below the equivalent in the Reference Currency of the Fund of the minimum amount of the net assets of undertakings for collective investment, as required by Luxembourg law.

Where a distribution is made and not claimed within five years from its due date, it will lapse and will revert to the relevant Sub-Fund, Class or Category of Shares.

Art. 16. Amendments to the Articles of Incorporation. The Articles of Incorporation may be amended from time to time by a general meeting of Shareholders, subject to the quorum and majority requirements provided by the law of 10 th August 1915 on commercial companies, as amended and the consent of the General Partner. Any amendment thereto shall be published in the Mémorial and, if necessary, in a Luxembourg newspaper of wide circulation and, if applicable, in the official publications specified for the respective countries in which the Shares are sold. Such amendments become legally binding on all Shareholders, following their approval by the general meeting of all shareholders.

Art. 17. Duration, Liquidation and Amalgamation of the Fund or of any Sub-Fund, Class or Category. The Fund and each of the Sub-Funds have been established for an unlimited duration. The Fund may at any time be dissolved by a resolution of the general meeting of Shareholders subject to the quorum and majority referred to in Article 22 hereof.

Whenever the share capital falls below two-thirds of the minimum capital indicated, the question of the dissolution of the Fund shall be referred to the general meeting by the General Partner. The general meeting, for which no quorum shall be required, shall decide by simple majority of the votes of the share represented at the meeting, provided that, any resolution of the general meeting of Shareholders must be approved by the General Partner.

The question of the dissolution of the Fund shall further be referred to the general meeting whenever the share capital falls below one-fourth of the minimum capital set by Article 6 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 at the meeting, provided that, any resolution of the general meeting of Shareholders must be approved by the General Partner. The meeting must be convened so that it is held within a period of 40 days from ascertainment that the net assets of the Fund have fallen below two-thirds or one-fourth of the legal minimum, as the case may be.

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

The event leading to dissolution of the Fund must be announced by a notice published in the Mémorial. In addition, the event leading to dissolution of the Fund must be announced in at least two newspapers with appropriate distribution, at least one of which must be a Luxembourg newspaper. Such event may also be notified to the Shareholders in such other manner as may be deemed appropriate by the General Partner.

The general meeting or, as the case may be, the liquidator it has appointed, will realise the assets of the Fund or of the relevant Class(es), Category(ies) and/or Sub-Fund(s) in the best interest of the Shareholders thereof, and upon instructions given by the general meeting, the Custodian will distribute the net proceeds from such liquidation, after deducting all liabilities, unamortised costs and liquidation expenses relating thereto, amongst the Shareholders of the relevant Class (es), Category(ies) and/or Sub-Fund(s) in proportion to the number of Shares held by them. The general meeting may distribute the assets of the Fund or of the relevant Class(es), Category(ies) and/or Sub-Funds wholly or partly in kind to any Shareholder who agrees in compliance with the conditions set forth by the general meeting (including, without limitation, delivery of independent valuation report issued by the auditors of the Fund) and the principle of equal treatment of Shareholders. In that respect, distribution in kind of assets, including fractions of securities or assets attributable to each Shareholder, held by the Fund may be performed by the issuance and distribution, to each Shareholder, of a certificate of entitlement issued by the Custodian and representing the assets and fractions herein.

At the close of liquidation of the Fund, the proceeds thereof corresponding to Shares not surrendered will be kept in safe custody with the Luxembourg Caisse de Consignation until the prescription period has elapsed. As far as the liquidation of any Class, Category and/or Sub-Fund is concerned, the proceeds thereof corresponding to Shares not surrendered for repayment at the close of liquidation will be kept in safe custody with the Custodian during a period not exceeding 9 months as from the date of the decision of the liquidation; after this delay, these proceeds shall be kept in safe custody at the Caisse de Consignation.

In the event that for any reason whatsoever, the value of assets of a Class, Category or Sub-Fund should fall down to such an amount considered by the General Partner as the minimum level under which the Class, Category or Sub-Fund may no longer operate in an economic efficient way, or in the event that a significant change in the economic or political situation impacting such Class, Category or Sub-Fund should have negative consequences on the investments of such Class, Category or Sub-Fund or when the range of products offered to clients is rationalized, the General Partner may decide to conduct a compulsory redemption operation on all shares of a Class, Category or Sub-Fund, at the net asset value per share applicable on the Valuation Day, the date on which the decision shall come into effect (including actual prices and expenses incurred for the realization of investments, closing expenses, non paid off setting up expenses, any non paid off sales charges and any other liabilities). The Fund shall send a notice to the Shareholders of the relevant Class, Category or Sub-Fund, before the effective date of compulsory redemption. Such notice shall indicate the reasons for such redemption as well as the procedures to be enforced. Unless otherwise stated by the General Partner, Shareholders of such Class, Category or Sub-Fund, may not continue to apply for the redemption or the conversion of their shares while awaiting for the enforcement of the decision to liquidate. If the General Partner authorizes the redemption or conversion of shares, such redemption and conversion operations shall be carried out according to the clauses provided by the General Partner in the sales documents of shares, free of charge (but including actual prices and expenses incurred for the realization of investments, closing expenses, non paid off setting up expenses, any non paid off sales charges and any other liabilities) until the effective date of the compulsory redemption.

Such compulsory redemption may be settled through a distribution of the assets of the relevant Class(es), Category (ies) and/or Sub-Funds wholly or partly in kind, to any Shareholder, in compliance with the conditions set forth by the law of 10 th August 1915 on commercial companies (including, without limitation, delivery of independent valuation report issued by the auditors of the Fund) and the principle of equal treatment of Shareholders. In that respect, distribution in kind of assets, including fractions of securities or assets attributable to each Shareholder, held by the Fund may be performed by the issuance and distribution, to each Shareholder, of a certificate of entitlement issued by the Custodian and representing the assets and fractions herein.

The Fund shall not be dissolved on the dissolution or bankruptcy of the General Partner, provided that such latter is promptly replaced by another General Partner at a Shareholders' meeting.

Amalgamation or Transfer of Class, Category and/or Sub-Fund

Under the same circumstances as provided in the paragraph above in relation to the compulsory redemption of Class (es), Category(ies) and/or Sub-Funds, the General Partner may decide to amalgamate a Class, Category and/or Sub-Fund into another Class, Category and/or Sub-Fund. Shareholders will be informed of such decision by a notice sent to the Shareholders at their address indicated in the register of Shareholders or in such manner as may be deemed appropriate by the General Partner and, in addition, the publication will contain information in relation to the new Class, Category and/or Sub-Fund. Such publication will be made at least one month before the date on which the amalgamation becomes effective in order to enable Shareholders to request redemption of their Shares, free of charge, before the operation involving contribution into the new Class, Category and/or Sub-Fund becomes effective.

The General Partner may also decide to amalgamate the assets of any Class, Category and/or Sub-Fund to those of another UCI submitted to Luxembourg Law or to another sub-fund within such other UCI (such other UCI or sub-fund within such other UCI being the "New Fund") (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to Shareholders). The question to amalgamate the assets of any Class, Category and/or Sub-Fund to those of a New Fund shall be referred, by the General Partner, to the general meeting of Shareholders of the concerned Class, Category and/or Sub-Fund. Such general meeting, for which no quorum shall be required, shall decide by simple majority of the votes of the share represented at the meeting.

Furthermore, such decision will be announced by a notice sent to the Shareholders at their address indicated in the register of Shareholders or in such manner as may be deemed appropriate by the General Partner (and, in addition, the notice will contain information in relation to the New Fund), one month before the date on which the amalgamation becomes effective in order to enable Shareholders to request redemption of their Shares, free of charge, during such period. After such period, Shareholders having not requested the redemption of their Shares will be bound by the decision of the general meeting.

Division of a Class, Category and/or Sub-Fund

The General Partner may decide that any Class, Category or Sub-Fund may be split into several Sub-Funds, Classes and/or Categories of Shares with the same or different characteristics by a corresponding split of the portfolio of the Sub-Fund, Class and/or Category to be split. The General Partner may not decide a split of Sub-Funds, Classes and/or Categories if the rights of any Shareholder(s) of any of the resulting Sub-Fund, Class and/or Category are changed in any way unless the Shareholder(s) concerned has (have) received adequate prior notice with the option to redeem its (their) Shares, without charge, prior to the date the split becomes effective.

Solely under exceptional circumstances, in the event that for any reason whatsoever, the assets of a Class, Category or Sub-Fund becomes, outside the control of the General Partner or the Investment Manager, illiquid or hard to value, the General Partner may decide to divide or split up a Class, Category and/or Sub-Fund into another Class, Category and/or Sub-Fund (herein referred as to "Side Pocket").

A Side Pocket is a Class or Category of Shares created in a Sub-Fund or a Sub-Fund created in the Fund to isolate investments that are illiquid or hard to value. This technique will be used in the following context:

- To protect the redeeming investors from being paid an amount in respect of the illiquid or hard to value investments that may be less than their ultimate realisation value;

- To protect the remaining investors against the disposal of part or all of the most liquid assets in order to satisfy redemption orders;

- To protect new investors by ensuring that they are not exposed to the Side Pocket at the time they join the Fund;

- To avoid Net Asset Value suspensions affecting all the investors in the Fund.

The use of Side Pockets is authorized under the following conditions:

- The creation of Side Pockets can only be used in order to protect investors;

- The activation of Side Pockets can only be made in exceptional circumstances when investments become illiquid or hard to value;

- Side pockets may only exist on a temporary basis and are not subject to, when applicable, any subscription fee, redemption fee, conversion fee, Investment Manager(s) fee, Sub-Investment Manager(s) fee, Investment Advisor(s) fee, performance fee, carried interest, trailing or distribution fee and to any other fee normally applicable in the context of management of the assets or distribution or otherwise marketing of standard Classes, Categories or Sub-Funds;

- The investments comprising the Side Pocket shall not represent an amount of the assets of the Fund as more fully described in the Offering Memorandum.

Shareholders will be informed of such decision by a notice sent to their address indicated in the register of Shareholders or in such manner as may be deemed appropriate by the General Partner and, in addition, the information will contain information in relation to the new Class, Category and/or Sub-Fund and the illiquid assets contributed into it.

Art. 18. Conflict of Interest. Potential investors should be aware that there may be situations in which the General Partner or any of its delegates/affiliates could encounter a conflict of interest in connection with the Fund. In particular, potential investors should be aware of the following:

The General Partner and/or Intermediaries of the Fund may control, directly or indirectly, entities in which they may have a financial or managerial interest (an "Affiliated Company"). Such Affiliated Company may be entitled to receive a portion, or all, of the brokerage commissions, transaction charges, advisory fees or investment management fees paid by the Fund during the course of its day-to-day business. Such Affiliated Company may be in conflict of interest with, respectively, the General Partner and/or Intermediaries duty to act for the benefit of the Shareholders in limiting expenses of the Fund, and their interest in receiving such fees and/or commissions.

The Fund may acquire securities from or dispose of securities to any Interested Party or any investment fund or account advised or managed by any such person. An Interested Party may provide professional services to the Fund or hold shares and buy, hold and deal in any investments for their own accounts notwithstanding that similar investment may be held by the Fund. An Interested Party may contract or enter into any financial or other transaction with any Shareholder or with any entity any of whose securities are held by or for the account of the Fund, or is interested in any such contract or transaction. Furthermore, any Interested Party may receive commissions to which it or he is contractually entitled in relation to any sale or purchase of any investments of the Fund effected by it for the account of the Fund, provided that each case the terms are no less beneficial to the Fund than a transaction involving a disinterested party and any commission is in line with market practice.

Art. 19. General Partner. The Fund shall be managed by General Capital Group Sàrl registered in the Fund's share register as the holder(s) of unlimited liability manager shares in the Fund, in its (their) capacity as "associé(s) commandité (s) of the Fund.

The Limited Shareholders shall neither participate in nor interfere with the management of the Fund.

The General Partner may be removed only in the case of fraud, gross negligence or wilful misconduct by means of a resolution of the general meeting of Shareholders adopted as follows:

- The quorum shall be at least two thirds of the share capital being present or represented. If such quorum requirement is not met, a second general meeting of Shareholders will be called which may validly deliberate, if at least one half of the share capital is represented.

- In both meetings, resolutions must be passed by a two thirds of the votes validly cast.

In the event of legal incapacity, liquidation or other permanent situation preventing the General Partner from acting as general partner of the Fund, the Fund shall not be immediately dissolved or liquidated, provided the general meeting of Shareholders appoints an administrator, who need not be a Shareholder, to effect urgent or mere administrative acts, until a general meeting of Shareholders is held, which such administrator shall convene within fifteen days of his appointment. At such general meeting of Shareholders, the Shareholders may appoint, in accordance with the quorum and majority requirements for amendment of the Articles, a new General Partner.

Art. 20. Powers of the General Partner. The General Partner will have the broadest powers to administer and manage the Fund, to act in the name of the Fund in all circumstances and to carry out and approve all acts and operations consistent with the Fund's object.

The General Partner may form committees, give them advisory functions and determine their remuneration to be borne by the Fund.

All powers not expressly reserved by the Luxembourg law or the present Articles to the general meeting of Shareholders fall within the competence of the General Partner.

The General Partner, applying the principle of risk-spreading, shall determine the general orientation of the management and investment policy of the Fund, as well as the courses of action to be followed in administration of the Fund, subject to the investment restrictions provided under the Law of 2007 and those restrictions specified by the General Partner regarding the investments of the Fund. The Fund may, with regard to each Sub-Fund and within the framework of the aforementioned restrictions, invest in all types of assets authorized under the Law of 2007 and under the restrictions specified by the General Partner regarding the investments of the Fund.

The General Partner can decide that a Sub-Fund may subscribe, acquire and/or hold shares to be issued or issued by one or more other Sub-Funds of the Fund without that the Fund being subject to the requirements of the law of 10 August 1915 on commercial companies, as amended, with respect to the subscription, acquisition and /or the holding by a company of its own shares, under the condition however that:

- the target Sub-Fund does not, in turn, invest in the Sub-Fund invested in the target Sub-Fund,

- the voting rights linked to the shares of the target Sub-Funds are suspended during the period of investment and without prejudice to the appropriate processing in the accounts and the periodic reports,

- in any event, for as long as these shares are held by the Fund, their value will not be taken into consideration for the calculation of the net asset value for the purposes of verifying the minimum threshold of the net assets imposed by the Law of 2007;

The General Partner is entitled to a management fee paid out of the assets of the Fund. The amount or rate of the management fee is set out in the Offering Memorandum.

Art. 21. Delegation of powers. The General Partner may, at any time, appoint officers or agents of the Fund as required for the affairs and management of the Fund, provided that,

- the Limited Shareholders cannot act on behalf of the Fund without loosing the benefit of their limited liability. The appointed officers or agents shall be entrusted with the powers and duties conferred to them by the General Partner;

- the General Partner will determine any such officers or agent's responsibilities and remuneration (if any), the duration of the period of representation and any other relevant conditions of his agency. The General Partner may in particular appoint, under its responsibility investment advisors and investment managers, as well as administrative agents. The General Partner may enter into agreements with such persons or companies for the provision of their services, the delegation of powers to them and the determination of their remuneration to be borne by the Fund.

Art. 22. Liability of the General Partner and Limited Shareholders. The General Partner is jointly and severally liable for all liabilities, which cannot be met out of the assets of the Fund. Vis-à-vis third parties, the Fund is validly bound by the signature of the General Partner. No Limited Shareholder shall represent the Fund.

The General Partner has overall responsibility of the Fund'activities, including the review of its investment activity and performance. The General Partner has primary responsibility for determining and implementing the Fund's overall objectives, strategy and policy.

All powers not expressly reserved by law or the Fund's Articles to the general meeting of Shareholders fall within the competence of the General Partner.

The General Partner, in carrying out its management functions, may be assisted by one or several Committee(s). In such case, the General Partner will make decisions on the basis of the recommendation of the said Committee(s). The Fund will pay the fees of the Committee(s) it may appoint from time to time, under its own control and responsibilities of the General Partner.

The Fund shall indemnify and hold harmless the General Partner against a loss, including a loss resulting from any error of judgement or for any loss suffered by the Fund or any investor in the course of the discharge of the General Partners' duties howsoever any such loss may have occurred unless such loss arises from fraud, bad faith, wilful default or gross negligence in performance or nonperformance of such obligations or functions.

The Limited Shareholders shall refrain from acting on behalf of the Fund in any manner or capacity whatsoever other than when exercising their rights as Shareholders in general meetings of Shareholders and they shall only be liable to the extent of their contributions to the Fund.

Art. 23. Signatory Powers. The Fund will be bound towards third parties by the sole signature of the General Partner represented by its legal representatives or any other person to whom such power has been delegated by the General Partner.

No Limited Shareholder shall represent the Fund.

Art. 24. General Meetings of the Fund. The general meeting of Shareholders shall represent all the Shareholders of the Fund. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Fund, provided that, any resolution of the general meeting of Shareholders must be approved by the General Partner.

General meetings of Shareholders shall be convened by the General Partner. General meetings of Shareholders shall be convened pursuant to a notice given by the General Partner setting forth the agenda and sent by registered letter at least eight (8) days prior to the meeting to each registered Shareholder at the Shareholder's address recorded in the register of registered shares. The giving of such notice to registered Shareholders need not be justified to the meeting.

The Annual General Meeting of Shareholders will be held at the registered office of the Fund in Luxembourg on the first Friday of December each year at 11 a.m. (Luxembourg time), or if such day is not a day on which banks are open for business in Luxembourg, on the following day on which banks are open for business in Luxembourg. Notice to Shareholders will be given in accordance with Luxembourg law. The notice will specify the place and time of the meeting, the conditions of admission, the agenda, the quorum and the voting requirements. The Limited Shareholders shall refrain from acting on behalf of the Fund in any manner or capacity other than by exercising their rights as Shareholders in general meetings and shall only be liable to the extent of their Shareholder Commitment (if any).

To the extent required by Luxembourg law or decided by the General Partner of the Fund, all notices to Shareholders will be sent to Shareholders at their address indicated in the register of Shareholders and, only if necessary, in one or more newspapers of wide circulation and/or in the Mémorial.

Other general meetings of Shareholders may be held at the place and on the date specified in the notice of meeting.

The agenda shall be prepared by the General Partner.

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 General Partner may determine all other conditions that must be fulfilled by Shareholders in order to attend any meeting of Shareholders.

Any general meeting of Shareholders shall represent all the shareholders of the Fund. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Fund, subject to the quorum and majority requirements provided by the law of 10 th August 1915 on commercial companies as amended, and provided that, any resolution of the general meeting of Shareholders must be approved by the General Partner.

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 or Category is entitled to one vote, in compliance with Luxembourg law and these Articles of Incorporation. A Shareholder may act at any meeting of Shareholders by appointing another person as his proxy in writing or by cable, telegram, telex or facsimile transmission, who need not to be a Shareholder and who may be the General Partner of the Fund.

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

Art. 25. Auditor. In accordance with the Law of 2007, the books and the preparation of all declarations required by Luxembourg law shall be supervised by an independent auditor ("Réviseur d'Entreprises agréé") who shall be appointed by the General Meeting and who shall be remunerated by the Fund.

The incumbent independent auditor may be dismissed at any time by the General Meeting.

Art. 26. Custody of the assets of the Fund. To the extent required by the Law of 2007, the Fund shall enter into a custody agreement with a banking or savings institution as defined by the law of 5 th April 1993 on the supervision of the financial sector, as amended (the "Custodian"). The Custodian shall have the powers and responsibilities provided for by the Law of 2007.

If the Custodian wishes to resign, the General Partner shall use its best endeavours to find a replacement within two months of the effectiveness of such resignation. The General Partner may terminate the custody agreement but may not remove the Custodian from office unless a replacement has been found.

Art. 27. Central Administration of the Fund. To the extent required by the Law of 2007, the Fund shall enter into a central administration agreement with a Central Administration Agent regulated under Luxembourg law.

If the Central Administration Agent wishes to resign, the General Partner shall use its best endeavours to find a replacement within two months of the effectiveness of such resignation. The General Partner may terminate the central administration agreement but may not remove the Central Administration Agent from office unless a replacement has been found.

Art. 28. Applicable law, Jurisdiction, Language. The Articles of Incorporation are pursuant the laws of the Grand Duchy of Luxembourg.

The Luxembourg District Court is the place of performance for all legal disputes between the Shareholders and the Fund. Luxembourg law applies.

Statements made in these Articles of Incorporation are based on the laws and practice in force at the date of these Articles of Incorporation in the Grand Duchy of Luxembourg, and are subject to changes in those laws and practice.

English shall be the governing language of these Articles of Incorporation.

Art. 29. Miscellaneous. All matters not governed by these Articles of Incorporation shall be determined in accordance with the Law of 2007 and the law of 10 th August 1915 on Commercial Companies and amendments thereto.

Transitory dispositions

The first annual general meeting of Shareholders will be held in 2015.

Subscription and Payment

The capital has been subscribed as follows:

Name of Subscribers	Number of subscribed shares	Payment
General Capital Group Sàrl, pre-named	1. unlimited liability manager share	EUR 10,000
General Capital Group Beteiligungsberatung GmbH, prenamed	2.1 limited liability ordinary shares Ordinary Shares	EUR 21,000

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

Expenses

The expenses, costs, remunerations or charges in any form whatsoever which shall be borne by the Fund as a result of its formation are estimated at approximately three thousand euros.

General meeting of the shareholders

The above named shareholders, representing the entire subscribed capital and considering themselves as having been duly convened, have immediately proceeded to an extraordinary general meeting.

Having first verified that it was regularly constituted, it has passed the following resolutions:

First resolution

The registered office of the Fund is at 28-32 Place de la Gare, L-1616 Luxembourg.

Second resolution

Ernst & Young, with registered office at 7 rue Gabriel Lippmann - Parc d'Activité Syrdall 2, L-5365 Munsbach, Luxembourg, R.C.S. Luxembourg B 47771, is appointed as an authorised Independent Auditor (réviseur d'entreprises agréé) for a period ending June 30, 2015.

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

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

The deed having been read to the proxy of the appearing person, known to the notary by his name, first name, civil status and residence, said proxy signed together with the notary the present deed.

Signé: G. GILFRICHE, J.-J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 18 avril 2014. Relation: EAC/2014/5521. Reçu soixante-quinze Euros (75,- EUR).

Le Receveur ff. signé: Monique HALSDORF.

Référence de publication: 2014057165/907.

(140065593) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2014.

Cornet Investments S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.600,00.

Siège social: L-2449 Luxembourg, 28, boulevard Royal.

R.C.S. Luxembourg B 152.669.

In the year two thousand and fourteen, on eighth day of April.

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

APPEARED:

Leipziger Eins Ltd., which address is at Babrow Building, The Valley, Anguilla, British West Indies and which company number is 2170768 (the "Sole Shareholder") here duly represented by Mr. Régis Galiotto, notary's clerk, with professional address at 101 Rue Cents L-1319 Luxembourg, Grand Duchy of Luxembourg, by virtue of a proxy given under private seal on April 7 th , 2014.

The said proxy, signed "ne varietur" by the proxy holder of the appearing party and undersigned notary, will remain attached to this deed to be filed with the registration authorities.

The Sole Shareholder, represented as stated above, declares and requests the notary to enact the following:

- Cornet Investments S.à r.l., a private limited liability company ("société à responsabilité limitée") with a share capital of twelve thousand six hundred Euros (EUR 12,600.-), having its registered office at 28, Boulevard Royal, L-2449 Luxembourg, Grand-Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B.152.669 (the "Acquired Company") has been incorporated pursuant to a deed of Maître Jean Seckler, notary residing in Junglinster, dated 14 April 2010, and its articles have been published in the Mémorial C, Recueil des Sociétés et Associations, on 4 June 2010, number 1172, page 56251, and

- the articles of association of the Acquired Company (the "Articles") were amended for the last time pursuant to a deed of Maître Henri Hellinckx, notary residing in Luxembourg dated 26 March 2014, in process of being published in the Mémorial C, Recueil des Sociétés et Associations.

This being declared, the appearing party, owner of the one hundred twenty-six (126) shares in registered form representing the entire share capital of the Acquired Company, has immediately taken the following resolutions:

First resolution

The Sole Shareholder RESOLVES to APPROVE:

(A) the merger by acquisition (the "Merger") as defined by article 259 of the law dated 10 August 1915 on commercial companies, as amended from time to time (the "Law"), whereby the Acquired Company will transfer all of its assets and liabilities (universalité de patrimoine) to another 100% subsidiary of the Sole Shareholder Sohmisa Investments S.à r.l., a private limited liability company ("société à responsabilité limitée"), having a share capital of EUR 12,500 (twelve thousand five hundred euro), with registered office at 28, Boulevard Royal, L-2449 Luxembourg and registered with the Luxembourg Register of Commerce and Companies ("Registre de Commerce et des Sociétés") under number B.154.798, incorporated under the laws of Luxembourg pursuant to a deed of Maître Jean Seckler, notary residing in Junglinster, dated 20 July 2010, published in the Mémorial C, Recueil des Sociétés et Associations on 29 Septembre 2010, number 2028, page 97321 (the "Acquiring Company" and together with the Acquired Company the "Merging Companies"), following the Acquired Company's dissolution without liquidation; and

(B) the common draft of terms and conditions of the Merger (the "Merger Terms") as approved by the meeting of the board of managers of both Merging Companies held on 24 February 2014, as published in the Mémorial C, Recueil des Sociétés et Associations under number 556 dated 3 March 2014, page 26654 (as eventually adjusted pursuant to these resolutions) and setting up the terms of the Merger in compliance with articles 261 and following of the Law.

Second resolution

The Sole Shareholder ACKNOWLEDGES that (A) save for the share capital increase in the Acquiring Company, all the other Events (as this term is defined in the Merger Terms) did occur before the date of these resolutions and that (B) the decision to not proceed to the capital increase in the Acquiring Company does not have any impact on the calculation of the share exchange ratio stated in clause 2.1. of the Merger Terms.

The Sole Shareholder further ACKNOWLEDGES that the board of managers of the Acquired Company has drawn up interim financial statements as of 31 March 2014 (the "Interim Accounts"), and not as of 28 February 2014, to take into account the Events (as this term is defined in the Merger Terms) which did occur before the date of these resolutions but after the 28 February 2014.

The Sole Shareholder RESOLVES to APPROVE that some of the Events described in the Merger Terms did not occur.

Third resolution

After consideration and review of the Interim Accounts, the Sole Shareholder RESOLVES to APPROVE the Interim Accounts. The main items of the Interim Accounts are summarized below at their net book value:

Assets (EUR)		Liabilities (EUR)	
Formation expenses:	216.40	Capital and reserves:	
Fixed assets:		- Subscribed capital	12,600.00
Shares in undertaking	1,709,702.53	- Share premium	1,709,602.53
Amounts owed by undertaking	27,672,913.36	- Loss brought forward	235,498.12
		- Loss for the financial year	78,923.24
Current assets:	1,931.15	Non-subordinated debts	27,976,987.27
Total assets:	29,384,763.44	Total liabilities:	29,384,763.44

Fourth resolution

The Sole Shareholder RESOLVES to APPROVE the exchange ratio of the shares determined in the Merger Terms and set at one share of the Acquired Company for one share of the Acquiring Company. As a result thereof, the share capital of the Acquiring Company shall be increased by EUR 12,600 (the "New Shares") under the Merger.

The New Shares will be entirely allocated to the Sole Shareholder in its capacity as the sole shareholder of the Acquired Company in exchange for the transfer of all the assets and liabilities of the Acquired Company to the Acquiring Company.

Fifth resolution

The Sole Shareholder RESOLVES to APPROVE that the assets and liabilities of the Acquired Company are transferred to the Acquiring Company at their net book value as stated in the Interim Accounts. Any difference between the net asset book value of the Acquired Company and EUR 12,600.- will be allocated to a merger premium in the accounts of the Acquiring Company.

Sixth resolution

The Sole Shareholder ACKNOWLEDGES and APPROVES that the Merger shall take effect between the Merging Companies on the date on which the Sole Shareholder has for each of the Merging Company concurrently approved the Merger and the Merger Terms (the "Effective Date"). In this respect, the Sole Shareholder, being the sole shareholder of both Merging Companies ACKNOWLEDGES that, immediately after this meeting, sole shareholder's resolutions will be taken before the undersigned notary public at the level of the Acquiring Company to approve in the same terms as the present resolutions the Merger and the Merger Terms with effect as of the Effective Date. As a consequence, the Sole Shareholder RESOLVES to APPROVE that the operations of the Acquired Company shall be treated as carried out on behalf of the Acquiring Company as from the Effective Date.

The Sole Shareholder further ACKNOWLEDGES and APPROVES that towards third parties, the Merger shall come into effect on the date of publication in the Mémorial C, Recueil des Sociétés et Associations of the sole shareholder's resolutions of each of the Merging Companies approving the Merger and Merger Terms.

The Sole Shareholder finally ACKNOWLEDGES and APPROVES that from an accounting and tax point of view, the operations of the Acquired Company shall be treated as being carried out on behalf of the Acquiring Company as from the Effective Date. If, between 31 March 2014 and the Effective Date, the book value of any of the assets and liabilities of the Acquired Company have varied, the book value of such item in the accounts of the Acquired Company will be adjusted as of the Effective Date.

Seventh resolution

The Sole Shareholder ACKNOWLEDGES that according to article 274 of the Law, on the Effective Date the Merger shall automatically result in the transfer of all the assets and liabilities of the Acquired Company to the Acquiring Company and the Acquired Company will automatically be substituted by the Acquiring Company in all rights and obligations of the Acquired Company of any nature whatsoever. The Acquired Company shall cease to exist ipso jure as at the Effective Date and its shares shall be cancelled.

Eighth resolution

The Sole Shareholder CONFIRMS TO HAVE RENOUNCED to (i) the report of the board of managers of the Merging Companies provided for by article 265 of the Law and (ii) the examination of the Merger Terms by independent experts and the related written reports provided for by article 266 of the Law.

To avoid any doubt, the Sole Shareholder CONFIRMS that the documents referred to in article 267 paragraph 1, points a. to c. of the Law were put at the disposal of the Sole Shareholder at the registered office of the Acquired Company at least one month before the date of these resolutions.

Ninth resolution

The Sole Shareholder RESOLVES to grant any manager of the Acquiring Company acting individually will full power of substitution to proceed to all the formalities necessary, incidental or useful to effect the Merger and its consequences towards all third parties, and in particular with the special formalities, if any, to be carried on with respect to the transfer, in accordance with the Merger Terms and these resolutions, of all the assets and liabilities of the Acquired Company to the Acquiring Company.

Declaration

The undersigned notary declares in accordance with article 271 (2) of the Law to have verified, and hereby certifies, the existence and the validity of the legal acts and formalities required of the Acquired Company in respect of which he is acting and of the Merger Terms.

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

Costs - Estimation

The expenses, costs, fees and charges of any kind whatsoever which will have to be borne by the Company as a result of the present deed are estimated at approximately three thousand Euros (EUR 3,000.-).

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

The document having been read to the person appearing, she, as represented here above, signed together with the notary the present original deed.

Suit la traduction française du texte qui précède

L'an deux mille quatorze, le huit avril.

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

A COMPARU:

Leipziger Eins Ltd., dont l'adresse est Babrow Building, The Valley, Anguilla, Antilles britanniques et le numéro d'enregistrement est 2170768 (l'«Associé Unique »), ici représenté par M. Régis Galiotto, clerc de notaire, ayant son adresse professionnelle au 101 Rue Cents L-1319 Luxembourg, Grand-Duché de Luxembourg en vertu d'une procuration donnée sous seing privé du 7 avril 2014.

Ladite procuration, après avoir été signée "ne varietur" par le représentant de la personne comparante et le notaire instrumentant, restera annexée au présent acte pour être formalisée avec celui-ci.

L'Associé Unique, représenté comme dit ci-dessus, déclare et requiert du notaire instrumentant qu'il établisse que:

- Cornet Investments S.à r.l., une société à responsabilité limitée, au capital de douze mille six cents Euro (12.600 EUR), ayant son siège social au 28, Boulevard Royal, L-2449 Luxembourg, Grand - Duché de Luxembourg et inscrite auprès du Registre du Commerce et des Sociétés à Luxembourg sous le numéro B. 152.669 (la «Société Absorbée») a été constituée en vertu d'un acte de Maître Jean Seckler, notaire de résidence à Junglister, le 14 avril 2010, publié au Mémorial C, Recueil Spécial des Sociétés et Associations, sous le numéro 1172 en date du 4 juin 2010, page 56251; et

- Les statuts de la Société Absorbante (les «Statuts») ont été modifiés pour la dernière fois en vertu d'un acte reçu par Maître Henri Hellinckx, notaire de résidence à Luxembourg, le 26 mars et en cours de publication au Mémorial C, Recueil Spécial des Sociétés et Associations.

Ces faits ayant été déclarés, la partie comparante, détenant les cent vingt six (126) parts sociales sous forme nominative représentant l'intégralité du capital social de la Société Absorbée a immédiatement procédé et pris les résolutions suivantes:

Première résolution

L'Associé Unique DECIDE d'APROUVER:

(A) la fusion par absorption (la «Fusion») tel que définie à l'article 259 de la loi du 10 août 1915 concernant les sociétés commerciales, telle que modifiée (la «Loi»), par laquelle la Société Absorbée transférera l'ensemble de ses actifs et passif («universalité de patrimoine») à une autre filiale à 100% de l'Associé Unique, Sohmisa Investments S.à r.l., une société à responsabilité limitée, au capital de douze mille six cents Euro (12.600 EUR), ayant son siège social au 28, Boulevard Royal, L-2449 Luxembourg, Grand - Duché de Luxembourg et inscrite auprès du Registre du Commerce et des Sociétés à Luxembourg sous le numéro B. 152.669 (la «Société Absorbante» et ensemble avec la Société Absorbante, les «Sociétés Fusionnantes»), constituée en vertu d'un acte de Maître Jean Seckler, notaire de résidence à Junglister, le 20 juillet 2010, publié au Mémorial C, Recueil Spécial des Sociétés et Associations, sous le numéro 2028 en date du 29 septembre 2010, page 97321, suite à la dissolution sans liquidation de la Société Absorbée;

(B) les termes et conditions communs du projet de fusion (le «Projet de Fusion»), tel qu'approuvé par la réunion du conseil d'administration des deux Sociétés Fusionnantes le 24 février 2014, tel que publié au Mémorial C, Recueil Spécial

des Sociétés et Associations, sous le numéro 556 en date du 3 mars 2014, page 266654 (tel qu'éventuellement modifiés en vertu de ces résolutions) et établissant les termes de la Fusion conformément aux articles 261 et suivant de la Loi.

Deuxième résolution

L'Associé Unique PREND ACTE que (A) à l'exception de l'augmentation de capital dans la Société Absorbante, tous les autres Evènements (tel que ce terme est défini dans le Projet de Fusion) ont eu lieu avant la date de ces résolutions et que (B) la décision de ne pas procéder à l'augmentation de capital dans la Société Absorbante n'a aucun impact sur le calcul du ratio d'échange des parts sociales mentionné à la clause 2.1 du Projet de Fusion.

L'Associé Unique PREND, en outre, ACTE que le conseil de gérance de la Société Absorbée a préparé des comptes intérimaires arrêtés à la date du 31 mars 2014 (les «Comptes Intérimaires») et non au 28 février 2014, afin de prendre en compte les Evènements (tel que ce terme est défini dans le Projet de Fusion) qui ont eu lieu avant la date desdites résolutions mais après le 28 février 2014.

L'Associé Unique DECIDE d'APROUVER que certains des Evènements décrits dans le Projet de Fusion n'ont pas eu lieu.

Troisième résolution

Après examen et revue des Comptes Intérimaires, l'Associé Unique DECIDE d'APROUVER les Comptes Intérimaires. Les principaux éléments de ces Comptes Intérimaires sont résumés ci-dessous à leur valeur nette comptable:

Actifs (EUR)		Passifs (EUR)	
Frais d'établissement	216.40	Capital et réserves:	
Actif immobilisés:		- Capital souscrit	12,600.00
- Parts sociales dans un autre organisme . . .	1,709,702.53	- Réserves	1,709,602.53
Créances sur des entreprises liées	27,672,913.36	- Perte reportée	235,498.12
		- Perte de l'exercice social	78,923.24
Actif circulant:	1,931.15	Dettes non subordonnées:	27,976,987.27
Total Actif:	29,384,763.44	Total Passif:	29,384,763.44

Quatrième résolution

L'Associé Unique DECIDE d'APPROUVER que le rapport d'échange de parts sociales déterminé dans le Projet de Fusion et fixé à une (1) part sociale de la Société Absorbée pour une (1) part sociale de la Société Absorbante. En conséquence, le capital social de la Société Absorbante sera augmenté de douze mille six cents Euro (12.600 EUR) (les «Nouvelles Parts Sociales») suite à la Fusion.

Les Nouvelles Parts Sociales seront intégralement allouées à l'Associé unique en sa qualité d'associé unique de la Société Absorbée en contre - partie de la cession de tous les actifs et passifs de la Société Absorbée à la Société Absorbante.

Cinquième résolution

L'Associé Unique DECIDE d'APPROUVER que les actifs et passifs de la Société Absorbée sont transférés à la Société Absorbante à leur valeur nette comptable tel qu'indiqué dans les Comptes Intérimaires. Toute différence entre la valeur nette comptable de la Société Absorbée et douze mille six cents Euro (12.600 EUR) sera allouée à une prime de fusion dans les comptes de la Société Absorbante.

Sixième résolution

L'Associé Unique PREND ACTE et APPROUVE que la Fusion prendra effet entre les Sociétés Fusionnantes à la date à laquelle l'Associé Unique a pour chacune des Sociétés Fusionnantes de façon concurrente, approuvé la Fusion et le Projet de Fusion (la «Date de Prise d'Effet»). A cet égard, l'Associé unique, étant l'associé unique des deux Sociétés Fusionnantes PREND ACTE que immédiatement après cette assemblée, des résolutions de l'associé unique seront prises devant le notaire soussigné au niveau de la Société Absorbée en vue d'approuver dans les mêmes termes que les présentes résolutions, la Fusion et le Projet de Fusion avec effet à la Date de Prise d'Effet. En conséquence, l'Associé Unique DECIDE d'APPROUVER que les opérations de la Société Absorbée seront traitées comme réalisées pour le compte de la Société Absorbante depuis la Date de Prise d'Effet.

L'Associé Unique PREND, en outre ACTE et APPROUVE qu'à l'égard des tiers, la Fusion prendra effet à la date de publication dans le Mémorial C, Recueil Spécial des Sociétés et Associations des résolutions de l'associé unique de chaque Société Absorbante approuvant la Fusion et le Projet de Fusion.

Finalement, l'Associé Unique PREND ACTE et APPROUVE que d'un point de vue comptable et fiscal, les opérations de la Société Absorbée seront traitées comme réalisées pour le compte de la Société Absorbante depuis la Date de Prise d'Effet. Si, entre le 31 mars 2014 et la Date de Prise d'Effet, la valeur nette de l'ensemble des actifs et passifs de la Société Absorbée ont varié, la valeur nette de ceux-ci dans les comptes de la Société Absorbée seront ajustées à la Date de Prise d'Effet.

Septième résolution

L'Associé Unique PREND ACTE que, conformément à l'article 274 de la Loi, à la Date de Prise d'Effet, la Fusion entraînera automatiquement la cession de tous les actifs et passifs de la Société Absorbée à la Société Absorbante et la Société Absorbante se substituera à la Société Absorbée dans tous les droits et obligations de la Société Absorbée de quelque nature qu'ils soient. La Société Absorbée cessera d'exister ipso jure à partir de la Date de Prise d'Effet et ses parts sociales seront annulées.

Huitième résolution

L'Associé Unique CONFIRME AVOIR RENONCE (i) au rapport du conseil de gérance des Sociétés Fusionnantes prévu à l'article 265 de la Loi et (ii) à l'examen du Projet de Fusion par des experts indépendants et aux rapports écrits y relatifs prévu à l'article 266 de la Loi.

Pour éviter tout doute, l'Associé unique CONFIRME que les documents auxquels il est fait référence à l'article 267, paragraphe 1, points a à c de la Loi ont été mis à la disposition de l'Associé Unique au siège social de la Société Absorbée au moins un mois avant la date de ces présentes résolutions.

Neuvième résolution

L'Associé Unique DECIDE de donner pouvoir à tout gérant de la Société Absorbante agissant individuellement avec un pouvoir de substitution plein et entier afin de procéder aux formalités nécessaires, incidentes ou utiles visant à donner effet à la Fusion et à ses conséquences envers les tiers, et en particulier les formalités spéciales, le cas échéant, à mener dans le cadre de la cession, conformément au Projet de Fusion et à ces résolutions, de tous les actifs et passifs de la Société Absorbée à la Société Absorbante.

Déclarations

Le notaire soussigné déclare conformément à l'article 271 (2) de la Loi avoir vérifié, et certifie ici, l'existence et la légalité des actes et formalités qui incombent à la Société Absorbée pour laquelle il acte ainsi que du Projet de Fusion.

Le notaire soussigné, qui parle et comprend la langue anglaise, déclare également sur demande de la comparante que le présent acte est rédigé en langue anglaise, suivi d'une version française, et qu'en cas de divergences entre le texte anglais et le texte français, la version anglaise devra prévaloir.

Frais

Les frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la Société sont estimés à environ trois mille Euros (EUR 3.000,-).

DONT ACTE, fait et passé à Luxembourg (Grand-Duché de Luxembourg), date qu'en tête des présentes.

Et après lecture faite et interprétation donnée à la personne comparante, celui-ci a signé le présent acte avec le notaire.

Signé: R. GALIOTTO et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 15 avril 2014. Relation: LAC/2014/17773. Reçu soixante-quinze euros (75,- EUR).

Le Receveur ff. (signé): C. FRISING.

- POUR EXPEDITION CONFORME - délivrée à la société sur demande.

Luxembourg, le 22 avril 2014.

Référence de publication: 2014056451/250.

(140065133) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 avril 2014.

Aset Partners S.A., Société Anonyme.

Siège social: L-1610 Luxembourg, 8-10, avenue de la Gare.

R.C.S. Luxembourg B 184.609.

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STATUTES

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

Before us Maître Francis Kesseler, notary residing in Esch-sur-Alzette, Grand Duchy of Luxembourg,

There appeared the following:

DIMPLE HOLDING S.A., a Luxembourg public limited liability company (Société anonyme), with registered office at 8-10 avenue de la Gare, L-1610 and in process of registration with the Luxembourg Trade and Companies Register, represented by Mr. Hervé Hautin, director, residing F-78800 Houilles, 40 rue Desaix, acting by virtue of a proxy given under private seal.

Which power of attorney, after being signed "ne varietur" by the founder and the undersigned notary, will remain attached to the present deed to be filed at the same time.

Such appearing party, represented as here-above stated, have requested the notary to inscribe as follows the articles of association of a "société anonyme":

Title I. - Denomination, Registered office, Object, Duration

Art. 1. There is hereby established a "société anonyme" under the name of "ASET PARTNERS S.A." (the "Company").

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

If extraordinary political or economic events occur or are imminent, which might interfere with the normal activity at the registered office, or with easy communication between this office and abroad, the registered office may be declared to have been transferred abroad provisionally until the complete cessation of these abnormal circumstances.

Such decision, however, shall have no effect on the nationality of the Company. Such declaration of the transfer of the registered office shall be made and brought to the attention of third parties by the organ of the Company which is best suited for this purpose under such circumstances.

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

Art. 4. The Company's purpose is:

(1) To take participations and interests, in any form whatsoever, in any commercial, industrial, financial or other, Luxembourg or foreign companies or enterprises;

(2) To acquire through participations, contributions, underwriting, purchases or options, negotiation or in any other way any securities, rights, patents and licenses and other property, rights and interest in property as the Company shall deem fit;

(3) Generally to hold, manage, develop, sell or dispose of the same, in whole or in part, for such consideration as the Company may think fit, and in particular for shares or securities of any company purchasing the same;

(4) To enter into, assist or participate in financial, commercial and other transactions;

(5) To grant to any holding company, subsidiary, or fellow subsidiary, or any other company which belong to the same group of companies than the Company (the "Affiliates") any assistance, loans, advances or guarantees (in the latter case, even in favour of a third-party lender of the Affiliates);

(6) To borrow and raise money in any manner and to secure the repayment of any money borrowed; and

(7) Generally to do all such other things as may appear to the Company to be incidental or conducive to the attainment of the above objects or any of them.

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

Title II. - Capital, Shares

Art. 5. The subscribed share capital is EUR 60,000 (sixty thousand Euros) divided into 60,000 (sixty thousand) shares of EUR 1 (one Euro) each.

The shares may be represented, at the owner's option, by certificates representing single shares or certificates representing two or more shares.

The shares may be in registered or bearer form at the option of the shareholder(s).

The Company may, to the extent and under the terms permitted by law, purchase its own shares.

The share capital may be increased or reduced in compliance with the legal requirements.

Title III. - Management

Art. 6. The Company is managed by a board of directors comprising at least three members, unless the Company has a single shareholder in which case the Company may be managed by a single director.

The directors need not to be shareholders. The directors are appointed for a period not exceeding six years by the sole shareholder or by the general meeting of shareholders, as the case may be, which may at any time remove them.

The number of directors, their term and their remuneration are fixed by the sole shareholder or by the general meeting of the shareholders, as the case may be.

In case of vacancy of a seat at the board the board may co-opt a new director whose appointment shall be confirmed at the next general meeting of shareholders. The office of a director shall be vacated if:

(i) He resigns his office by notice to the Company, or

(ii) He ceases by virtue of any provision of the law or he becomes prohibited or disqualified by law from being a director, (iii) He becomes bankrupt or makes any arrangement or composition with his creditors generally, or

(iv) He is removed from office by resolution of the shareholder(s).

Art. 7. The board of directors may elect from among its members a chairman. The chairman should preside at all meetings of the board of directors In case of absence of the chairman, the board of directors shall be chaired by a director present and appointed for that purpose. It may also appoint a secretary, who needs not to be a director, who shall be

responsible for keeping the minutes of the meetings of the board of directors or for such other matter as may be specified by the board of directors.

The board of directors is convened upon call by the chairman, as often as the interest of the Company so requires. It must be convened each time two directors so request.

Directors may participate in a meeting of the board of directors by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear and speak to each other, and such participation in a meeting will constitute presence in person at the meeting, provided that all actions approved by the directors at any such meeting will be reproduced in writing in the form of resolutions.

The deliberations of the board of directors shall be recorded in the minutes, which have to be signed by the chairman or two directors. Any transcript of or excerpt from these minutes shall be signed by the chairman or two directors.

Resolutions signed by all members of the board of directors will be as valid and effective as if passed at a meeting duly convened and held. Such signatures may appear on a single document or multiple copies of an identical resolution and may be evidenced by letter, fax, e-mail or similar communication.

Art. 8. The board of directors is vested with the powers to perform all acts of administration and disposition in compliance with the corporate object of the Company.

Art. 9. The Company will be bound in any circumstances by the joint signatures of two members of the board of directors unless special decisions have been reached concerning the authorized signature in case of delegation of powers or proxies given by the board of directors pursuant to article 10 of the present articles of association.

Art. 10. The board of directors may delegate its powers to conduct the daily management of the Company to one or more directors, who will be called managing directors.

It may also commit the management of all the affairs of the Company or of a special branch to one or more directors, and give special powers for determined matters to one or more proxyholders, selected from its own members or not, whether shareholders or not.

Art. 11. Any litigation involving the Company, either as plaintiff or as defendant, will be handled in the name of the Company by the board of directors, represented by its chairman or by the director delegated for this purpose.

Title IV. - Supervision

Art. 12. The supervision of the Company is entrusted to one or more statutory auditor(s) (“commissaires”), who may or may not be shareholder(s).

Each statutory auditor shall serve for a term ending on the date of the annual general meeting of shareholders following their appointment dealing with the approval of the annual accounts.

At the end of this period and of each subsequent period, the statutory auditor(s) can be renewed in its/their function by a new resolution of the general meeting of shareholders or of the sole shareholder (as the case may be) until the holding of the next annual general meeting dealing with the approval of the annual accounts.

Where the thresholds of Article 35 of the law of 19 December 2002 on the Luxembourg Trade and Companies Register are met, the Company shall have its annual accounts audited by one or more qualified auditors (“réviseurs d’entreprises agréés”) appointed by the general meeting of shareholders or the sole shareholder (as the case may be) amongst the members of the "Institut des réviseurs d’entreprises".

Notwithstanding the thresholds above mentioned, at any time, one or more qualified auditors may be appointed by resolution of the general meeting of shareholders or of the sole shareholder (as the case may be) that shall decide the terms and conditions of his/their mandate.

Title V. - General meeting

Art. 13. As long as there is only a sole shareholder of the Company, such sole shareholder will exercise the powers of the general meetings of shareholders.

The annual meeting will be held in Luxembourg at the place specified in the convening notices on the third Wednesday of June at 3.30 p.m.

If such day is a legal holiday, the general meeting will be held on the next following business day.

Unless required otherwise by law or these articles of association, all decisions of the general meeting of shareholders are taken at a simple majority of votes validly expressed, without quorum requirements.

Title VI. - Accounting year, Allocation of profits

Art. 14. The accounting year of the Company shall begin on the 1 st of January and shall terminate on the 31 st of December of each year.

Art. 15. Each year on the 31 st of December, the accounts are closed and the board of directors prepares an inventory including an indication of the value of the Company’s assets and liabilities. Each shareholder may inspect the above inventory and balance sheet at the Company’s registered office.

From the annual net profits of the Company, five per cent (5 %) shall be allocated to the legal reserve. This allocation shall cease to be mandatory as soon and as long as such reserve amounts to ten per cent (10%) of the subscribed capital of the Company.

The Company takes the engagement that any excess of the annual profits shall be distributed to the shareholder(s) at the latest within five (5) years following declaration by the general meeting of the net profit of the relevant year.

The balance is at the disposal of the general meeting.

Title VII. - Dissolution, Liquidation

Art. 16. The Company may be dissolved by a resolution of the general meeting of shareholders. If the Company is dissolved, the liquidation will be carried out by one or more liquidators, physical or legal persons, appointed by the sole shareholder or the general meeting of shareholders, as the case may be, which will specify their powers and fix their remuneration.

Title VIII. - General provisions

Art. 17. All matters not governed by these articles of association are to be construed in accordance with the law of 10 August 1915 on commercial companies and the amendments thereto.

Transitory dispositions

- The first annual general meeting will be held in the year 2015.

- The first accounting year shall begin on the date of the formation of the Company and shall terminate on 31 December 2014.

Subscription - Payment

The articles of incorporation having thus been established, the party appearing declares to subscribe the whole capital as follows:

DIMPLE HOLDING S.A.	60,000 shares
TOTAL	60,000 shares

All these shares have been fully paid up, so that the sum of EUR 60,000 (sixty thousand Euros) is forthwith at the free disposal of the Company, as has been proved to the notary.

Statement

The undersigned notary states that the conditions provided for in article 26 as amended of the law of 10 August 1915 on commercial companies have been complied with.

Costs

The aggregate amount of the costs, expenditures, remunerations or expenses, in any form whatsoever, which the Company incurs or for which it is liable by reason of its organisation, is approximately one thousand six hundred euro (EUR 1,600.-).

Extraordinary general meeting

The above named persons, representing the entire subscribed capital, have passed the following resolutions:

1. The number of directors is fixed at three.

2. The following persons are appointed directors:

- Mr Jean Bodoni, born on 12 July 1949 in Ixelles, Belgium, with address at 32 rue Mathias Georgen, L-8028 Strassen;

- Mr Hervé Hautin, born on 12 September 1962 in Bourges, France, with professional address at 10 avenue Monterey, L-2163 Luxembourg; and

- Mr Laurent Huss, born on 9 September 1956 in Luxembourg, Grand-Duchy of Luxembourg, with address at 43, am Duerf, L-8289 Kehlen.

3. Mr Marcel Dumont, born on 4 April 1955 in Wardin, Belgium, with personal address at Bourcy 96/A 6600, Bastogne, Belgium is appointed as auditor (“commissaire”).

4. The directors and the auditor’s terms of office will expire after the annual meeting of shareholders in 2019.

5. The registered office of the Company is established at 8-10 avenue de la Gare, L-1610 Luxembourg.

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

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

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 translation. On request of the same appearing person and in case of divergences between the English and the French text, the English version will prevail.

Suit la traduction française du texte qui précède:

L'an deux mille treize, le dixième jour de décembre,

Par devant nous Maître Françis Kesseler, notaire établi à Esch-sur Alzette, Grand-Duché de Luxembourg,

A comparu:

DIMPLE HOLDING S.A., une société anonyme de droit luxembourgeois, ayant son siège social sis au 8-10 avenue de la Gare, L-1610 et en cours d'immatriculation auprès du Registre de Commerce et des Sociétés de Luxembourg, ici représentée par M. Hervé Hautin, administrateur, demeurant F-78800 Houilles, 40 rue Desaix, agissant en vertu d'une procuration donnée sous seing privé.

Cette procuration, après avoir été signée "ne varietur" par le fondateur et le notaire instrumentant, restera attachée au présent acte pour être soumise avec celui-ci aux formalités d'enregistrement au même moment.

Laquelle partie comparante, représentée comme déclaré ci-dessus, a requis le notaire instrumentant d'arrêter ainsi qu'il suit les statuts d'une société anonyme:

Titre I er . - Dénomination, Siège social, Objet, Durée

Art. 1 er . Il est formé par le présent acte une société anonyme ayant la dénomination de "ASET PARTNERS S.A." (la "Société").

Art. 2. Le siège social de la Société est établi à Luxembourg-Ville, Grand-Duché de Luxembourg.

Lorsque des évènements extraordinaires d'ordre politique ou économique, de nature à compromettre l'activité normale au siège social ou la communication aisée avec ce siège ou de ce siège avec l'étranger se sont produits ou sont imminents, le siège social peut être transféré provisoirement à l'étranger jusqu'à la cessation complète de ces circonstances anormales.

Une telle décision n'aura cependant aucun effet sur la nationalité de la Société. Pareille déclaration de transfert du siège sera faite et portée à la connaissance des tiers par l'organe de la Société qui est le mieux placé pour le faire dans ces circonstances.

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

Art. 4. La Société aura pour objet:

(1) De prendre des participations et intérêts, sous quelque forme que ce soit, dans toutes sociétés ou entreprises commerciales, industrielles, financières ou autres, luxembourgeoises ou étrangères;

(2) D'acquérir par voie de participations, d'apports, de souscriptions, de prises fermes ou d'options d'achats, de négociations et de toute autre manière tous titres, droits, valeurs, brevets et licences et autres droits réels, droits personnels et intérêts, comme la Société le jugera utile;

(3) De manière générale de les détenir, les gérer, les mettre en valeur et les céder en tout ou en partie, pour le prix que la Société jugera adapté et en particulier contre les parts ou titres de toute société les acquérant;

(4) De conclure, d'assister ou de participer à des transactions financières, commerciales ou autres;

(5) D'octroyer à toute société holding, filiale, ou toute autre société liée d'une manière ou d'une autre à la Société ou à toute société appartenant au même groupe de sociétés que la Société (les «Affiliées»), tous concours, prêts, avances ou garanties (dans ce dernier cas, même en faveur d'un tiers-prêteur des Affiliées);

(6) D'emprunter ou de lever des fonds de quelque manière que ce soit et de garantir le remboursement de toute somme empruntée; et

(7) De manière générale, de faire toutes autres choses que la Société juge circonstanciel ou favorable à la réalisation des objets ci-dessus décrits ou à l'un quelconque d'entre eux.

La Société peut réaliser toutes opérations commerciales, techniques et financières, en relation directe ou indirecte avec les secteurs pré-décrits aux fins de faciliter l'accomplissement de son objet.

Titre II. - Capital, Actions

Art. 5. Le capital social souscrit est de 60.000 EUR (soixante mille Euros) représenté par 60.000 (soixante mille) actions d'une valeur nominale de 1 EUR (un Euro) chacune.

Les actions peuvent être représentées, au choix du propriétaire, par des certificats unitaires ou des certificats représentant deux ou plusieurs actions.

Les actions sont soit nominatives, soit au porteur, au choix des actionnaires.

La Société peut, dans la mesure où et aux conditions auxquelles la loi le permet, procéder au rachat de ses propres actions.

Le capital social peut être augmenté ou réduit selon les conditions légales requises.

Titre III. - Administration

Art. 6. La Société est administrée par un conseil d'administration composé de trois membres au moins, sauf si la Société a un associé unique auquel cas la Société peut être gérée par un administrateur unique.

Les administrateurs n'ont pas à être actionnaires. Les administrateurs sont nommés pour un mandat ne pouvant excéder six années par l'associé unique ou, le cas échéant, par l'assemblée générale des actionnaires qui peut les révoquer à tout moment.

Le nombre d'administrateurs, la durée de leur mandat et leurs émoluments sont fixés par l'associé unique ou, le cas échéant, par l'assemblée générale des actionnaires.

En cas de vacance d'un siège au conseil d'administration, le conseil d'administration pourra coopter un nouvel administrateur dont la nomination devra être confirmée à la plus proche assemblée des actionnaires suivante. Le poste d'un administrateur sera vacant si:

(i) Il démissionne de son poste avec préavis à la Société, ou

(ii) Il cesse d'être administrateur par application d'une disposition légale ou il se voit interdit par la loi d'occuper le poste d'administrateur,

(iii) Il tombe en faillite ou fait un arrangement avec ses créanciers, ou

(iv) Il est révoqué par une résolution de l'(des) actionnaire(s).

Art. 7. Le conseil d'administration pourra élire un président parmi ses membres. Le président devra présider toute réunion du conseil d'administration. En cas d'absence du président, le conseil d'administration devra être présidé par un administrateur présent et nommé à cette fin. Le conseil d'administration pourra également nommer un secrétaire, administrateur ou non, qui est responsable de transcrire les procès-verbaux des réunions du conseil d'administration ou pour toute autre tâche précisée par le conseil d'administration.

Le conseil d'administration se réunit sur convocation du président, aussi souvent que l'intérêt de la Société exige. Il doit être convoqué chaque fois que deux administrateurs le demandent.

Les administrateurs peuvent participer à une réunion du conseil d'administration par voie de conférence téléphonique ou par le biais d'un moyen de communication similaire, permettant à tous les participants à la réunion d'être en mesure d'entendre et de parler à chacun d'entre eux, et une telle participation à une réunion vaudra une présence en personne au conseil, dans la mesure où toutes les décisions approuvées par le conseil d'administration lors d'une telle réunion sont reprises par écrit sous forme de résolutions.

Les délibérations du conseil d'administration doivent être transcrites dans des procès-verbaux. Toute copie ou extrait de ces procès-verbaux doit être signé par le président ou par deux administrateurs.

Les résolutions signées par tous les membres du conseil d'administration auront la même valeur juridique que celles prises lors d'une réunion du conseil d'administration dûment convoquée et tenue à cet effet. Ces signatures peuvent figurer sur un document unique ou sur différentes copies de la même résolution; elles peuvent être données par lettre, fax, e-mail ou tout autre moyen de communication similaire.

Art. 8. Le conseil d'administration est investi des pouvoirs pour faire tous les actes d'administration et de disposition conformément à l'objet social de la Société.

Art. 9. La Société sera valablement engagée en toutes circonstances par la signature conjointe de deux administrateurs, à moins que des décisions spéciales concernant la signature autorisée en cas délégation de pouvoirs ou procurations n'aient été prises par le conseil d'administration conformément à l'article 10 des présents statuts.

Art. 10. Le conseil d'administration peut déléguer la gestion journalière de la Société à un ou plusieurs administrateurs, qui seront appelés administrateurs délégués.

Il peut aussi confier la gestion de toutes les activités de la Société ou d'une branche spéciale de celle-ci à un ou plusieurs administrateurs, et donner des pouvoirs spéciaux pour l'accomplissement de tâches précises à un ou plusieurs mandataires, qui ne doivent pas nécessairement être membres du conseil d'administration ou actionnaire(s) de la Société.

Art. 11. Tous les litiges dans lesquels la Société est impliquée comme requérant ou comme défendeur, seront traités au nom de la Société par le conseil d'administration, représenté par son président ou par l'administrateur délégué à cet effet.

Titre IV. - Surveillance

Art. 12. La surveillance de la Société est confiée à un ou plusieurs commissaires, actionnaires ou non.

Chaque commissaire aux comptes sera nommé pour une période expirant à la date de la prochaine assemblée générale annuelle des associés suivant sa nomination se prononçant sur l'approbation des comptes annuels.

A l'expiration de cette période, et de chaque période subséquente, le(s) commissaire(s) aux comptes pourra/pourront être renouvelé(s) dans ses/leurs fonction(s) par une nouvelle décision de l'assemblée générale des associés ou de l'associé unique (selon le cas) jusqu'à la tenue de la prochaine assemblée générale annuelle des associés se prononçant sur l'approbation des comptes annuels.

Lorsque les seuils de l'article 35 de la loi du 19 décembre 2002 sur le registre du commerce et des sociétés seront atteints, la Société confiera le contrôle de ses comptes annuels à un ou plusieurs réviseur(s) d'entreprises agréé(s) nommés par l'assemblée générale des associées ou l'associé unique (selon le cas), parmi les membres inscrits au registre public des réviseurs d'entreprises agréés tenu par la Commission de Surveillance du Secteur Financier (CSSF).

Nonobstant les seuils ci-dessus mentionnés, à tout moment, un ou plusieurs réviseur(s) d'entreprises agréé(s) peuvent être nommés par résolution de l'assemblée générale des associés ou l'associé unique (selon le cas) qui décide des termes et conditions de son/leurs mandat(s).

Titre V. - Assemblée générale

Art. 13. Aussi longtemps que la Société aura un associé unique, cet associé unique exercera les pouvoirs de l'assemblée générale des actionnaires.

L'assemblée générale annuelle se tiendra à Luxembourg, à l'endroit spécifié dans les convocations, le troisième mercredi de juin à 15:30 heures.

Si ce jour est un jour férié, l'assemblée générale se tiendra le jour ouvrable suivant.

Sauf exigence légale ou statutaire contraire, toutes les décisions de l'assemblée générale des actionnaires sont prises à la majorité simple des votes exprimés valablement, sans exigence de quorum.

Titre VI. - Année sociale, Répartition des bénéfices

Art. 14. L'année sociale de la Société commence le 1 er janvier et finit le 31 décembre de chaque année.

Art. 15. Chaque année, au 31 décembre, les comptes sont arrêtés et le conseil d'administration dresse un inventaire comprenant l'indication des valeurs actives et passives de la Société. Tout actionnaire peut prendre connaissance au siège social de l'inventaire et du bilan.

Chaque année, 5% (cinq pour cent) du bénéfice net annuel de la Société seront affectés à la réserve légale. Ces prélèvements cesseront d'être obligatoires lorsque la réserve légale aura atteint un dixième du capital social de la Société.

La Société s'engage à ce que tout bénéfice excédentaire soit distribué à/aux actionnaires au plus tard dans les cinq (5) années suivant la déclaration par l'assemblée générale du bénéfice net de l'année concernée.

Le reste du bénéfice est à la disposition de l'assemblée générale.

Titre VII. - Dissolution, Liquidation

Art. 16. La Société peut être dissoute par décision de l'assemblée générale des actionnaires. Si la Société est dissoute, la liquidation est faite par un ou plusieurs liquidateurs, personnes physiques ou morales, nommés par l'associé unique ou par l'assemblée générale des actionnaires, selon le cas, qui détermine leurs pouvoirs et fixe leurs émoluments.

Titre VIII. - Dispositions générales

Art. 17. Pour tous les points non réglés par les présents statuts, il est fait référence à la loi du 10 août 1915 sur les sociétés commerciales.

Dispositions transitoires

- La première assemblée générale annuelle sera tenue en 2015.
- Le premier exercice social commencera à la date de constitution de la Société et se terminera le 31 décembre 2014.

Souscription - Libération

Les statuts de la Société ayant ainsi été établis, la partie comparante déclare souscrire à l'intégralité du capital comme suit:

DIMPLE HOLDING S.A.	60.000 actions
TOTAL	60.000 actions

Toutes les actions ont été entièrement libérées de telle sorte que la somme de 60.000 EUR (soixante mille Euros) est à la libre disposition de la Société, preuve en ayant été donnée au notaire.

Déclaration

Le notaire soussigné déclare que les conditions prévues par l'article 26 de la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée ultérieurement, ont été remplies.

Frais

Le montant global des frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit, qui incombent à la Société ou qui sont mis à sa charge à raison de sa constitution est évalué approximativement à mille six cents euros (EUR 1.600,-).

Assemblée générale extraordinaire

La partie comparante pré-qualifiée, représentant la totalité du capital souscrit, a ensuite pris les résolutions suivantes:

1. Le nombre des administrateurs est fixé à trois.

2. Ont été nommés aux fonctions d'administrateurs:

- M. Jean Bodoni, né le 12 juillet 1949, à Ixelles, Belgique, ayant son adresse professionnelle au 32 rue Mathias Georgen, L-8028 Strassen;

- M. Hervé Hautin, né le 12 septembre 1962 à Bourges, France, ayant son adresse professionnelle au 10, avenue Monterey, L-2163 Luxembourg; et

- M. Laurent Huss, administrateur né le 9 septembre 1956 à Luxembourg, Grand-Duché de Luxembourg, ayant son adresse professionnelle au 43, am Duerf, L-8289 Kehlen;

3. M. Marcel Dumont, né le 4 avril 1955 à Wardin, Belgique, ayant son adresse personnelle à Bourcy 96/A 6600, Bastogne, Belgique, est nommé commissaire.

4. Les mandats des administrateurs et du commissaire expireront après l'assemblée générale annuelle de 2019.

5. Le siège social de la Société est établi au 8-10 avenue de la Gare, L-1610 Luxembourg.

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

Lecture faite à la partie comparante, connue du notaire par son nom, prénom, état civil et demeure, ladite personne comparante a signé avec nous, notaire, le présent acte.

Le notaire soussigné qui comprend et parle la langue anglaise, déclare que sur la demande de la partie comparante, le présent acte est rédigé en langue anglaise suivi d'une traduction française. À la demande du même comparant il est spécifié qu'en cas de divergences entre le texte anglais et le texte français, la version anglaise fera foi.

Signé: Hautin, Kesseler.

Enregistré à Esch/Alzette Actes Civils, le 11 décembre 2013. Relation: EAC/2013/16305. Reçu soixante-quinze euros 75,00 €

Le Receveur ff. (signé): M. Halsdorf.

POUR EXPEDITION CONFORME.

Référence de publication: 2014026491/356.

(140031999) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2014.

Chevron Luxembourg Finance Holdings S.à r.l., Société à responsabilité limitée.

Capital social: CHF 44.800,00.

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

R.C.S. Luxembourg B 102.218.

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

before Us, Maître Francis Kesseler, notary residing in Esch-sur-Alzette, Grand Duchy of Luxembourg,

was held

an extraordinary general meeting (the Meeting) of the sole shareholder of Chevron Luxembourg Finance Holdings S.à r.l., a private limited liability company (société à responsabilité limitée), organized under the laws of the Grand Duchy of Luxembourg, having its registered office at 15, rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 102.218, and having a corporate capital of CHF 96,100.- (the Company). The Company has been incorporated by a deed of Maître Gérard Lecuit, notary residing in Luxembourg, Grand Duchy of Luxembourg on July 23, 2004 published in the Mémorial C, Recueil des Sociétés et Associations, N° 1039 of October 16, 2004. The articles of association of the Company (the Articles) have been amended for the last time pursuant to a deed of Maître Francis Kesseler, notary residing in Esch-sur-Alzette, Grand Duchy of Luxembourg dated December 28, 2012 and published in the Mémorial C, Recueil des Sociétés et Associations, N°688 of March 21, 2013.

THERE APPEARED:

Chevron Philippines Ltd., a limited liability company organized under the laws of Bermuda, having its registered office at 11, Church Street, HM 11 Hamilton, Bermuda, registered with the Registrar of Companies of Bermuda under number 32241(the Sole Shareholder).

The Sole Shareholder is hereby represented by Mrs Sofia AFONSO-DA CHAO CONDE, private employee, with professional address in Esch-sur-Alzette, Grand Duchy of Luxembourg, by virtue of a proxy given under private seal.

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

The Sole Shareholder has requested the undersigned notary to record the following:

I. The Sole Shareholder holds all the shares in the corporate capital of the Company, which is set at ninety-six thousand one hundred Swiss francs (CHF 96,100.-) represented by one thousand nine hundred and twenty-two (1,922) shares in registered form, with a par value of fifty Swiss francs (CHF 50.-) each, all subscribed and fully paid-up, classified as follows:

(i) 383 ordinary non-redeemable shares;

(ii) 513 Series 8 redeemable shares 2012;

(iii) 513 Series 9 redeemable shares 2013; and

(iv) 513 Series 10 redeemable shares 2014.

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

1. Decrease of the corporate capital of the Company by an amount of fifty-one thousand three hundred Swiss francs (CHF 51,300.-) in order to bring the corporate capital of the Company from its present amount of ninety-six thousand one hundred Swiss francs (CHF 96,100.-) represented by one thousand nine hundred and twenty-two (1,922) shares in registered form, with a par value of fifty Swiss francs (CHF 50.-) each, all subscribed and fully paid-up, classified as (i) 383 ordinary non-redeemable shares, (ii) 513 Series 8 redeemable shares 2012, (iii) 513 Series 9 redeemable shares 2013 and (iv) 513 Series 10 redeemable shares 2014, to forty-four thousand eight hundred Swiss francs (CHF 44,800.-) by way of redemption and subsequent cancellation by the Company of one thousand twenty-six (1,026) shares being all the 513 Series 8 redeemable shares 2012 and the 513 Series 9 redeemable shares 2013 (collectively, the Redeemed Shares);

2. Subsequent amendment to article 5.1 of the articles of association of the Company;

3. Amendment to the share register of shareholders of the Company in order to reflect the above changes and empower and authorizes any manager of the Company and any employee of Vistra Luxembourg (i) to proceed on behalf and in the name of the Company with the cancellation of the Redeemed Shares in the register of shareholders of the Company (including, for the avoidance of doubt, the signature of the said register) and (ii) to see to any formalities in connection therewith, if any; and

4. Miscellaneous.

III. The Sole Shareholder has taken the following resolutions:

First resolution

The Sole Shareholder resolves to decrease the corporate capital of the Company by an amount of fifty-one thousand three hundred Swiss francs (CHF 51,300.-) in order to bring the corporate capital of the Company from its present amount of ninety-six thousand one hundred Swiss francs (CHF 96,100.-) represented by one thousand nine hundred and twenty-two (1,922) shares in registered form, with a par value of fifty Swiss francs (CHF 50.-) each, all subscribed and fully paid-up, classified as (i) 383 ordinary non-redeemable shares, (ii) 513 Series 8 redeemable shares 2012, (iii) 513 Series 9 redeemable shares 2013 and (iv) 513 Series 10 redeemable shares 2014, to forty-four thousand eight hundred Swiss francs (CHF 44,800.-) by way of redemption and subsequent cancellation by the Company of one thousand twenty-six (1.026) shares being all the Redeemed Shares.

The Sole Shareholder acknowledges that the Redeemed Shares, having an aggregate par value of fifty-one thousand three hundred Swiss francs (CHF 51,300.-), shall be repaid by the Company, along with a premium, to its Sole Shareholder by way of a payment in cash in an amount of twenty-two million four hundred thousand Swiss francs (CHF 22,400,000.-) being the CHF equivalent of twenty-five million two hundred forty-four thousand eight hundred United States Dollars (USD 25,244,800.-) pursuant to the CHF/USD exchange rate published by Bloomberg as of December 17, 2013 pursuant to which CHF 1 = USD 1.1270.

Second resolution

As a consequence of the foregoing resolution, the Sole Shareholder resolves to amend article 5.1. of the Articles which shall henceforth read as follows:

" **Art. 5.1.** The Company's corporate capital is fixed at forty-four thousand eight hundred Swiss francs (CHF 44,800.-) represented by eight hundred ninety-six (896) shares in registered form, with a par value of fifty Swiss francs (CHF 50.-) each, all subscribed and fully paid-up, classified as follows:

(i) 383 ordinary non-redeemable shares; and

(ii) 513 Series 10 redeemable shares 2014."

Third resolution

The Sole Shareholder resolves to amend the register of shareholders of the Company in order to reflect the above changes and empower and authorizes any manager of the Company and any employee of Vistra Luxembourg (i) to proceed on behalf and in the name of the Company with the cancellation of the Redeemed Shares in the register of shareholders of the Company (including, for the avoidance of doubt, the signature of the said register) and (ii) to see to any formalities in connection therewith, if any.

Estimate of costs

The expenses, costs, fees and charges of any kind whatsoever which will have to be borne by the Company as a result of the present deed are estimated at approximately one thousand three thousand euro (EUR 1,300.-).

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

Whereof, the present notarial deed is drawn in Esch-sur-Alzette, Grand Duchy of Luxembourg, on the year and day first above written.

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

Suit la version française du texte qui précède:

L'an deux mille treize, le dix-septième jour de décembre,

par-devant Nous, Maître Francis Kesseler, notaire de résidence à Esch-sur-Alzette, Grand-Duché de Luxembourg,

s'est tenue

une assemblée générale extraordinaire (l'Assemblée) de l'associé unique de Chevron Luxembourg Finance Holdings S.à r.l., une société à responsabilité limitée organisée selon les lois du Grand-Duché de Luxembourg, dont le siège social est établi au 15, rue Edward Steichen, L-2540 Luxembourg, Grand-Duché de Luxembourg, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 102.218 et disposant d'un capital social de CHF 96.100,- (la Société). La Société a été constituée suivant un acte de Maître Gérard Lecuit, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg, le 23 juillet 2004, publié au Mémorial C, Recueil des Sociétés et Associations, N°1039 le 16 octobre 2004. Les statuts de la Société (les Statuts) ont été modifiés pour la dernière fois suivant un acte de Maître Francis Kesseler, notaire de résidence à Esch-sur-Alzette, Grand-Duché de Luxembourg, en date du 28 décembre 2012 et publié au Mémorial C, Recueil des Sociétés et Associations N°688 le 21 mars 2013.

A COMPARU:

Chevron Philippines Ltd., une société (limited company) organisée selon les lois des Bermudes, dont le siège social est établi au 11, Church Street, HM 11 Hamilton, les Bermudes, immatriculée au Registre des Sociétés des Bermudes sous le numéro 32241 (l'Associé Unique).

L'Associé Unique est ici représenté par Madame Sofia AFONSO-DA CHAO CONDE, employée privée, de résidence professionnelle à Esch-sur-Alzette, Grand-Duché de Luxembourg, en vertu d'une procuration donnée sous seing privé.

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

L'Associé Unique a requis le notaire instrumentant d'acter ce qui suit:

I. L'Associé Unique détient toutes les parts sociales dans le capital social de la Société, lequel est fixé à quatre-vingt-seize mille cent francs suisses (CHF 96.100,-) représenté par mille neuf cent vingt-deux (1.922) parts sociales sous forme nominative, ayant une valeur nominale de cinquante francs suisses (CHF 50,-) chacune, toutes souscrites et entièrement libérées, qualifiées de la manière suivante:

(i) 383 parts sociales ordinaires non-rachetables;

(ii) 513 parts sociales rachetables 2012 de Série 8;

(iii) 513 parts sociales rachetables 2013 de Série 9; et

(iv) 513 parts sociales rachetables 2014 de Série 10.

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

1. Diminution du capital social de la Société par un montant de cinquante et un mille trois cents francs suisses (CHF 51.300,-) afin de porter le capital social de la Société de son montant actuel de quatre-vingt-seize mille cent francs suisses (CHF 96.100,-) représenté par mille neuf cent vingt-deux (1.922) parts sociales sous forme nominative, ayant une valeur nominale de cinquante francs suisses (CHF 50,-) chacune, toutes souscrites et entièrement libérées, qualifiées en (i) 383 parts sociales ordinaires non-rachetables, (ii) 513 parts sociales rachetables 2012 de Série 8, (iii) 513 parts sociales rachetables 2013 de Série 9 et (iv) 513 parts sociales rachetables 2014 de Série 10, à quarante-quatre mille huit cents francs suisses (CHF 44.800,-) par voie de rachat et annulation subséquente de mille vingt-six (1.026) parts sociales à savoir toutes les 513 parts sociales rachetables 2012 de Série 8 et les 513 parts sociales rachetables 2013 de Série 9 (collectivement les Parts Sociales Rachetées);

2. Modification subséquente de l'article 5.1 des statuts de la Société;

3. Modification du registre des associés de la Société afin de refléter les modifications ci-dessus et accorde pouvoir et autorité à tout gérant de la Société et à tout employé de Vistra Luxembourg (i) pour procéder au nom et pour le compte de la Société à l'annulation des Parts Sociales Rachetées dans le registre des associés de la Société (en ce compris, en tout état de cause, la signature dudit registre) et (ii) d'accomplir les formalités s'y rattachant, le cas échéant; et

4. Divers.

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

Première résolution

L'Associé Unique décide de diminuer le capital social de la Société par un montant de cinquante et un mille trois cents francs suisses (CHF 51.300,-) afin de porter le capital social de la Société de son montant actuel de quatre-vingt-seize mille cent francs suisses (CHF 96.100,-) représenté par mille neuf cent vingt-deux (1.922) parts sociales sous forme nominative, ayant une valeur nominale de cinquante francs suisses (CHF 50,-) chacune, toutes souscrites et entièrement libérées, qualifiées en (i) 383 parts sociales ordinaires non-rachetables, (ii) 513 parts sociales rachetables 2012 de Série 8, (iii) 513 parts sociales rachetables 2013 de Série 9 et (iv) 513 parts sociales rachetables 2014 de Série 10, à quarante-quatre mille huit cents francs suisses (CHF 44.800,-) par voie de rachat et annulation subséquente de mille vingt-six (1.026) parts sociales à savoir toutes les Parts Sociales Rachetées.

L'Associé Unique prend acte que les Parts Sociales Rachetées, ayant une valeur nominale totale de cinquante et un mille trois cents francs suisses (CHF 51.300,-), seront remboursées à l'Associé Unique par la Société, avec une prime, par un paiement en numéraire d'un montant total de vingt-deux millions quatre cent mille francs suisses (CHF 22.400.000,-) correspondant à l'équivalent en CHF de vingt-cinq million deux cent quarante-quatre mille huit cent Dollars américains (USD 25,244,800,-) selon le taux de change publié par Bloomberg le 16 décembre 2013 selon lequel CHF 1 = USD 1,1270.

Deuxième résolution

En conséquence de la résolution précédente, l'Associé Unique décide de modifier l'article 5.1 des Statuts de sorte qu'il ait désormais la teneur suivante:

" **Art. 5.1.** Le capital social est fixé à quarante-quatre mille huit cents francs suisses (CHF 44.800,-), représenté par huit cent quatre-vingt-seize (896) parts sociales sous forme nominative, d'une valeur nominale de cinquante francs suisses (CHF 50,-) chacune, toutes souscrites et entièrement libérées, qualifiées de la manière suivante:

(i) 383 parts sociales ordinaires non rachetables; et

(ii) 513 Série 10 parts sociales rachetables 2014."

Troisième résolution

L'Associé Unique décide de modifier le registre des associés de la Société afin de refléter les modifications ci-dessus et accorde pouvoir et autorité à tout gérant de la Société et à tout employé de Vistra Luxembourg (i) pour procéder au nom et pour le compte de la Société à l'annulation des Parts Sociales Rachetées dans le registre des associés de la Société (en ce compris, en tout état de cause, la signature dudit registre) et (ii) d'accomplir les formalités s'y rattachant, le cas échéant.

Estimation des frais

Les dépenses, frais, rémunérations et charges sous quelque forme que ce soit, qui seront supportés par la Société en conséquence du présent acte sont estimés à environ mille trois cents euros (EUR 1.300,-).

Le notaire soussigné, qui comprend et parle l'anglais, déclare qu'à la requête de la partie comparante susnommée, le présent acte est rédigé en anglais suivi d'une version française, en cas de divergences entre le texte anglais et français, la version anglaise fera foi.

En foi de quoi le présent acte a été passé à Esch-sur-Alzette, Grand-Duché de Luxembourg, à la date stipulée qu'en tête des présentes.

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

Signé: Conde, Kesseler.

Enregistré à Esch/Alzette Actes Civils, le 27 décembre 2013. Relation: EAC/2013/17298. Reçu soixante-quinze euros 75,00 €

Le Receveur (signé): Santioni A.

POUR EXPEDITION CONFORME.

Référence de publication: 2014026534/184.

(140031931) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2014.

Ebony Investments II S.à r.l., Société à responsabilité limitée.

Capital social: EUR 20.300,00.

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

R.C.S. Luxembourg B 109.691.

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

Before us Maître Carlo WERSANDT, notary, residing in Luxembourg, Grand Duchy of Luxembourg, undersigned.

THERE APPEARED:

Cerberus LuxCo, LDC, a limited duration company incorporated pursuant to the laws of the Cayman Islands, with office address at 190, Elgin Avenue, Walker House, KY - KY1 9005 George Town, Grand Cayman, Cayman Islands registered with the Cayman Islands Registrar of Companies under the number 14462 (the "Sole Partner"),

duly represented by its director, Cerberus Partners, L.P., a limited partnership general partner, organized and existing under the laws of the State of Delaware, United States of America, established at 875, Third Avenue, NY 10022 New York, United States of America, itself represented by its general partner, Cerberus Associates, LLC, a limited company organized and existing under the laws of the State of Delaware, United States of America, having its registered office at The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, United States of America,

here represented by Caroline DEBRUILLE, legal officer, residing professionally in 46A, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, by virtue of a proxy, given under private seal, dated 19 December 2013.

The said proxy, initialled "ne varietur" by the appearing party and the notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

Such appearing party is the Sole Partner of Ebony Investments II S.à r.l. (the "Company"), a société à responsabilité limitée, having its registered office at 46A, avenue J.F. Kennedy, L-1855 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 109691, incorporated pursuant to a deed of the notary Maître André-Jean-Joseph SCHWACHTGEN, then notary residing in Luxembourg, on 26 July 2005, published in the Mémorial C, Recueil des Sociétés et Associations on 9 December 2005, n° 1359. The articles of incorporation have been amended for the last time pursuant to a deed of Maître André-Jean-Joseph SCHWACHTGEN, prenamed, on 4 October 2006, published in the Mémorial C, Recueil des Sociétés et Associations on 1 October 2006, n° 2252.

The appearing party representing the whole corporate capital, then took the following resolutions:

First resolution

The Sole Partner states that the share capital amounts actually to twenty-three thousand seven hundred Euro (EUR 23,700.-) represented by two hundred and thirty-seven (237) shares with a nominal value of one hundred Euro (EUR 100.-) each, subdivided as follows:

- One hundred twenty-five (125) Class A shares
- Fourteen (14) Class B shares
- Thirty-nine (39) Class C shares
- Thirty-two (32) Class D shares
- Ten (10) Class E shares
- Seven (7) Class F shares
- Ten (10) Class G shares

Second resolution

The Sole Partner of the Company resolves to decrease the share capital of the Company from its present amount of twenty-three thousand seven hundred Euro (EUR 23,700.-) down to twenty thousand three hundred Euro (EUR 20,300.-) by the redemption and cancellation by the Company of the following classes of shares:

- Fourteen (14) Class B shares with a nominal value of one hundred Euro (EUR 100.-) and subsequent cash reimbursement of a total nominal amount of one thousand four hundred Euro (EUR 1,400.-) to the Sole Partner.

- Ten (10) Class E shares with a nominal value of one hundred Euro (EUR 100.-) and subsequent cash reimbursement of a total nominal amount of one thousand Euro (EUR 1,000.-) to the Sole Partner.

- Twenty (10) Class G shares with a nominal value of one hundred Euro (EUR 100.-) and subsequent cash reimbursement of a total nominal amount of one thousand Euro (EUR 1,000.-) to the Sole Partner.

Third resolution

As a consequence of the preceding resolutions, the Sole Partner decides to amend paragraph one of article 6 of the articles of incorporation, which shall now read as follows:

" **Art. 6.** The corporation's share capital is set at twenty thousand three hundred euro (EUR 20,300.-) represented by two hundred three (203) shares with a nominal value of one hundred euro (EUR 100.-) each, subdivided as follows:

- One hundred twenty-five (125) Class A shares;
- Thirty-nine (39) Class C shares;
- Thirty-two (32) Class D shares;
- Seven (7) Class F shares.»

Fourth resolution

The Sole Partner decides to confer all powers to the sole manager of the Company to execute, for and on behalf of the Company, all documents, agreements, certificates, instruments and do everything necessary in connection with the redemption and cancellation of the Class B, E, and G shares.

Statement

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

WHEREOF the present deed is drawn up in Luxembourg on the day cited at the beginning of this document.

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

Suit la traduction en français du texte qui précède

L'an deux mille treize, le vingt décembre.

Par-devant Maître Carlo WERSANDT, notaire de résidence à Luxembourg, Grand-Duché du Luxembourg, soussigné.

A COMPARU:

Cerberus LuxCo, LDC, société constituée et organisée selon la loi des Iles Caïmans, ayant son siège social au 190, Elgin Avenue, Walker House, KY - KY1 9005 George Town, Grand Cayman, Iles Caïmans, enregistrée au Registrar of Companies des Iles Caïmans sous le numéro 14462 (l'«Associé Unique»),

représentée par son administrateur, Cerberus Partners, L.P., une société en commandite constituée et organisée selon la loi de l'Etat du Delaware, Etats-Unis d'Amérique, et ayant son siège social à 875, Third Avenue, NY 10022 New York, Etats-Unis d'Amérique, elle-même représentée par son associé commandité, Cerberus Associates, LLC, une société à responsabilité limitée constituée et organisée selon la loi de l'Etat du Delaware, Etats-Unis d'Amérique, et ayant son siège social à The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, Etats-Unis d'Amérique,

ici représentée par Caroline DEBRUILLE, legal officer, demeurant professionnellement au 46A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duché du Luxembourg, en vertu d'une procuration donnée sous seing privé datée du 19 décembre 2013.

laquelle procuration, après avoir été signée "ne varietur" par le mandataire de la comparante et le notaire, restera annexée au présent acte avec lequel elle sera soumise aux formalités d'enregistrement.

La comparante étant l'Associé Unique de EBONY INVESTMENTS II S.à r.l. (la "Société"), une société à responsabilité limitée, ayant son siège social au 46A, avenue J.F. Kennedy, L-1855 Luxembourg, enregistrée au Registre du Commerce et des Sociétés de Luxembourg sous le numéro B109691, constituée suivant acte reçu de Maître André-Jean-Joseph SCHWACHTGEN, alors notaire de résidence à Luxembourg, en date du 26 juillet 2005, publié au Mémorial C, Recueil des Sociétés et Associations le 9 décembre 2005, n° 1359. Les statuts de la Société ont été modifiés pour la dernière fois suivant acte reçu par Maître André-Jean-Joseph SCHWACHTGEN, prénommé, en date du 4 octobre 2006, publié au Mémorial C, Recueil des Sociétés et Associations le 1 octobre 2006, n° 2252.

Laquelle comparante, représentant l'intégralité du capital social, a pris les résolutions suivantes:

Première résolution:

L'Associé Unique de la Société constate que le capital social est actuellement fixé à vingt-trois mille sept cents euros (EUR 23.700.-) représenté par deux cent trente-sept (237) parts sociales d'une valeur nominale de cent euros (EUR 100.-), subdivisées comme suit:

- Cent vingt-cinq (125) parts sociales de classe A;
- Quatorze (14) parts sociales de classe B;
- Trente-neuf (39) parts sociales de classe C;
- Trente-deux (32) parts sociales de classe D;
- Dix (10) parts sociales de classe E;
- Sept (7) parts sociales de classe F;
- Dix (10) parts sociales de classe G»

Deuxième résolution:

L'Associé Unique de la Société décide de réduire le capital social de la Société de son montant actuel de vingt-trois mille sept cents euros (EUR 23.700.-) à vingt mille trois cents euros (EUR 20.300.-) par le rachat et l'annulation par la Société des classes de parts sociales suivantes:

- Quatorze (14) parts sociales de classe B avec une valeur nominale de cent euros (EUR 100,-) et du remboursement comptant d'un montant total de mille quatre cents euros (EUR 1.400.-) à l'Associé Unique.

- Dix (10) parts sociales de classe E avec une valeur nominale de cent euros (EUR 100.-) et du remboursement comptant d'un montant total de mille euros (EUR 1.000,-) à l'Associé Unique.

- Dix (10) parts sociales de classe G avec une valeur nominale de cent euros (EUR 100,-) et du remboursement comptant d'un montant total de mille euros (EUR 1.000,-) à l'Associé Unique.

Troisième résolution:

Suite aux résolutions précédentes, l'Associé Unique décide de modifier le premier paragraphe de l'article 6 des statuts de la Société comme suit:

« **Art. 6. Capital.** Le capital de la Société est fixé à vingt mille trois cents euros (EUR 20,300.-) représenté par deux cent trois (203) parts sociales, d'une valeur nominale de cent euros (EUR 100,-) chacune, réparties comme suit:

- Cent vingt-cinq (125) parts sociales de classe A;

- Trente-neuf (39) parts sociales de classe C;

- Trente-deux (32) parts sociales de classe D;

- Sept (7) parts sociales de classe F»

Quatrième résolution:

L'Associé Unique décide de donner tous les pouvoirs au gérant unique de la Société aux fins de signer, au nom et pour le compte de la Société, tous documents, actes, contrats, certificats et instruments et de prendre toutes mesures nécessaires en rapport avec le rachat et l'annulation des parts sociales classes B, E et G.

Déclaration

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

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

Et après lecture faite et interprétation donnée à la mandataire, connue du notaire instrumentant par nom, prénom, état civil et résidence, cette dernière a signé avec le notaire le présent acte.

Signé: C. DEBRUILLE, C. WERSANDT.

Enregistré à Luxembourg A.C., le 24 décembre 2013. LAC/2013/59778. Reçu soixante-quinze euros 75,00 €.

Le Receveur ff. (signé): Carole FRISING.

POUR EXPEDITION CONFORME, délivrée;

Luxembourg, le 12 février 2014.

Référence de publication: 2014026603/142.

(140031932) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2014.

SIX-XL s.à r.l., Société à responsabilité limitée.

Siège social: L-8365 Hagen, 48, rue Principale.

R.C.S. Luxembourg B 151.789.

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L'an deux mille quatorze, le vingt-neuf janvier.

Pardevant Nous Maître Carlo WERSANDT, notaire de résidence à Luxembourg, (Grand-Duché de Luxembourg), soussigné;

A COMPARU:

Monsieur Christian CHERY, technicien, demeurant à L-2146 Luxembourg, 53, rue de Merl,

ici représenté par Madame Alexia UHL, employée privée, demeurant professionnellement à Luxembourg, en vertu d'une procuration sous seing privé lui délivrée; laquelle procuration, après avoir été signée "ne varietur" par la mandataire et le notaire instrumentant, restera annexée au présent acte afin d'être enregistrée avec lui.

Lequel comparant, représenté comme dit ci-avant, a déclaré et requis le notaire instrumentant d'acter:

- Que la société à responsabilité limitée "SIX-XL s.àr.l.", établie et ayant son siège social à L-2146 Luxembourg, 53, rue de Merl, inscrite au Registre de Commerce et des Sociétés de Luxembourg, section B, sous le numéro 151789, a été constituée suivant acte reçu par Maître Alex WEBER, notaire de résidence à Bascharage, en date du 26 février 2010, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 819 du 21 avril 2010.

- Que le comparant est le seul associé actuel (l'"Associé Unique") de la Société et qu'il a pris, par sa mandataire, les résolutions suivantes:

Première résolution

L'Associé Unique décide de transférer le siège social de la Société de L-2146 Luxembourg, 53, rue de Merl à L-8365 Hagen, 48, rue Principale et de modifier le premier alinéa de l'article 4 afin de lui donner la teneur suivante:

"Le siège social est établi dans la commune de Steinfort (Grand-Duché de Luxembourg)."

Deuxième résolution

L'Associé Unique décide de modifier l'article 2 relatif à l'objet social de la Société afin de lui donner la teneur suivante:

"La Société a pour objet l'achat et la vente de consommables informatiques et de produits reliés à la téléphonie, les prestations d'expertise liées au télécom, ainsi que la formation professionnelle de la branche.

Elle pourra en outre faire le commerce, en ce compris l'e-commerce de vêtements pour hommes et femmes, de produits textiles et de confection de toutes sortes, ainsi que de tous articles et accessoires s'y rattachant ou de la même branche.

La Société est autorisée à contracter des emprunts pour son propre compte et à accorder tous cautionnements ou garanties.

Elle pourra faire toutes activités et opérations commerciales, industrielles, financières, mobilières, immobilières ou autres se rattachant directement ou indirectement à son objet social ou susceptible d'en favoriser la réalisation."

Frais

Le montant total des frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit, qui incombent à la Société, ou qui sont mis à sa charge à raison des présentes, s'élève approximativement à la somme de neuf cents euros (EUR 900,-).

DONT ACTE, le présent acte a été passé à Luxembourg, à la date indiquée en tête des présentes.

Après lecture du présent acte à la mandataire du comparant, agissant comme dit ci-avant, connue du notaire par nom, prénom, état civil et domicile, ladite mandataire a signé avec Nous notaire le présent acte.

Signé: UHL, C. WERSANDT.

Enregistré à Luxembourg A.C., le 31 janvier 2014. LAC/2014/4889. Reçu soixante-quinze euros 75,00 €.

Le Receveur ff. (signé): Carole FRISING.

POUR EXPEDITION CONFORME, délivrée;

Luxembourg, le 19 février 2014.

Référence de publication: 2014026965/49.

(140032027) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2014.

C&C Luxembourg Sàrl, Société à responsabilité limitée.

Capital social: GBP 10.960,00.

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

R.C.S. Luxembourg B 147.936.

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EXTRAIT

Suite aux résolutions prises par l'associé unique de la société en date du 10 décembre 2013, il résulte que:

- le mandat des gérants en fonction Emmanuel REVEILLAUD, Riona HEFFERNAN et Kenneth NEISON a été renouvelé jusqu'à l'assemblée générale ordinaire qui se tiendra en 2014.

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

Pour C&C LUXEMBOURG SARL

Référence de publication: 2014033319/13.

(140037365) Déposé au registre de commerce et des sociétés de Luxembourg, le 3 mars 2014.

PEF V Information Technology S.à.r.l., Société à responsabilité limitée.

Siège social: L-1724 Luxembourg, 29, boulevard du Prince Henri.

R.C.S. Luxembourg B 105.456.

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Les comptes annuels au 31 décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 3 mars 2014.

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