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° 1639 **26 juin 2014**

SOMMAIRE

Pierra Menta Holding S.A., Société Anonyme.

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

R.C.S. Luxembourg B 77.672.

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Messieurs les actionnaires sont convoqués par le présent avis à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra le *7 juillet 2014* à 14.00 heures au siège social avec l'ordre du jour suivant:

Ordre du jour:

1. lecture du rapport de gestion du Conseil d'Administration et du rapport du Commissaire aux Comptes portant sur l'exercice se clôturant au 31 décembre 2013;
2. approbation des comptes annuels au 31 décembre 2013;
3. affectation des résultats au 31 décembre 2013;
4. vote spécial conformément à l'article 100, de la loi modifiée du 10 août 1915 sur les sociétés commerciales;
5. décharge aux Administrateurs et au Commissaire aux Comptes;
6. divers.

Le Conseil d'Administration.

Référence de publication: 2014077347/10/18.

Villeneuve Investissements S.A., Société Anonyme.

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

R.C.S. Luxembourg B 42.989.

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Messieurs les actionnaires sont convoqués par le présent avis à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra le *7 juillet 2014* à 11.00 heures au siège social avec l'ordre du jour suivant:

Ordre du jour:

1. lecture du rapport de gestion du Conseil d'Administration et du rapport du Commissaire aux Comptes portant sur l'exercice se clôturant au 31 décembre 2013;
2. approbation des comptes annuels au 31 décembre 2013;
3. affectation des résultats au 31 décembre 2013;
4. vote spécial conformément à l'article 100, de la loi modifiée du 10 août 1915 sur les sociétés commerciales;
5. décharge aux Administrateurs et au Commissaire aux Comptes;
6. divers.

Le Conseil d'Administration.

Référence de publication: 2014077349/10/18.

Alternative Managers Platform, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-2520 Luxembourg, 5, allée Scheffer.

R.C.S. Luxembourg B 169.413.

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CLÔTURE DE LIQUIDATION

La liquidation de la société Alternative Managers Platform, décidée par acte du notaire Maître Carlo Wersandt en date du 7 novembre 2013, a été clôturée lors de l'assemblée générale extraordinaire sous seing privé tenue en date du 31 mars 2014.

Les livres et documents de la société seront conservés pendant cinq ans au siège social au 5, allée Scheffer, L-2520 Luxembourg.

Les sommes et valeurs revenant aux créanciers ou aux associés qui n'étaient pas présents à la clôture de la liquidation et dont la remise n'aurait pu leur être faite seront déposées à la Caisse de consignation de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 22 avril 2014.

Référence de publication: 2014058216/18.

(140067858) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2014.

Luxembourg Oligonucleotide Investissements S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 170.639.

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EXTRAIT

Il résulte du procès-verbal de l'Assemblée Générale Ordinaire tenue extraordinairement en date du 22 avril 2014, que:

L'Assemblée Générale prend acte de la démission en qualité de Gérant de:

- Monsieur Pierre-Siffrein GUILLET

Pour extrait conforme

Référence de publication: 2014058609/14.

(140067782) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2014.

W Industries Finances S.A., Société Anonyme.

Siège social: L-1325 Luxembourg, 1, rue de la Chapelle.

R.C.S. Luxembourg B 83.294.

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L'Assemblée générale ordinaire du 23 mai 2014 n'ayant pu délibérer valablement sur l'article 100 de la loi du 10 août 1915, le quorum prévu par la loi n'ayant pas été atteint,

Messieurs les actionnaires sont convoqués à

l'ASSEMBLEE GENERALE

qui se tiendra le *14 juillet 2014* à 14.00 heures au siège social de la société avec l'ordre du jour suivant:

Ordre du jour:

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

Pour le Conseil d'administration.

Référence de publication: 2014074321/279/15.

Beckmann & Jörgensen Holding S.A., Société Anonyme.

Siège social: L-1143 Luxembourg, 15, rue Astrid.

R.C.S. Luxembourg B 43.101.

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Due to a lack of quorum for the Annual General Meeting of Shareholders of the Company which was convened on June 6, 2014, the Shareholders are convened to attend a

SECOND ANNUAL GENERAL MEETING

to be extraordinarily held on *July 11* , at 1.30 p.m. at the registered office of the Company with the following agenda:

Agenda:

1. Noticing and approval of the postponement of the Statutory General Meetings approving the annual accounts of the Company as at December 31, 2012 and December 31, 2013.
2. Submission and approval of the Statutory Auditor's reports for the financial years ended December 31, 2012 and December 31, 2013.
3. Approval of the annual accounts and allocation of the results as at December 31, 2012 and December 31, 2013.
4. Discharge to the Directors and the Statutory Auditor.
5. Action on a motion relating to the possible winding-up of the company as provided by Article 100 of the Luxembourg law on commercial companies of August 10, 1915.
6. Statutory Appointments and first election of the Chairman of the Board of Directors.
7. Ratification of the Directors' fees for 2013 and 2014 and setting of the Directors' fees for 2015.
8. Miscellaneous.

Notice is given to the Shareholders that this second Meeting shall validly deliberate regardless of the proportion of the capital represented according to Article 67 of the amended law of August 10, 1915 on commercial companies.

The Board of Directors.

Référence de publication: 2014080329/25.

Aardvark Investments S.A., Société Anonyme (en liquidation).

Siège social: L-2661 Luxembourg, 42, rue de la Vallée.

R.C.S. Luxembourg B 8.935.

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M. les Actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE

qui se tiendra le *4/07/2014* à 10 heures à Wilson Associates 11 Bld Royal 2449 Luxembourg.

Ordre du jour:

1. Résultats sur base art 150 loi du 10/08/1915.
2. Conversion actions nominatives art. 5 des statuts coordonnées.

Le Liquidateur.

Référence de publication: 2014083432/803/13.

Challenger Publilc Relations S.à r.l., Société à responsabilité limitée.

Capital social: EUR 18.000,00.

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

R.C.S. Luxembourg B 181.398.

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Pourriez-vous s'il vous plaît prendre en compte les changements d'adresses suivants:

- de l'associé unique de la Société Mr. Willem Van de Velde du: Red Bog Road, Dunshaughlin, Co. Meath, Ireland au Bog Road, Dunshaughlin, Co. Meath, Ireland;

- Et d'un des gérants Mr. Willem Van de Velde du: Red Bog Road, Dunshughlin, Co. Meath, Ireland au Bog Road, Dunshaughlin, Co. Meath, Ireland.

Pour extrait conforme.

Luxembourg, le 24 avril 2014.

Référence de publication: 2014058316/15.

(140067426) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2014.

Diagenics SE, Société Européenne.

Siège social: L-1521 Luxembourg, 129, rue Adolphe Fischer.

R.C.S. Luxembourg B 152.777.

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Sehr geehrte Aktionäre,

Wir laden Sie hiermit zu der am Montag, den *7.7.2014* um 13 Uhr, am Gesellschaftssitz (129, rue Adolphe Fischer, L-1521 Luxemburg) stattfindenden

AUSSERORDENTLICHEN VERSAMMLUNG

ein.

Tagesordnung:

1. Bestätigung (i) der Bestellung vom 16. Juni 2012 von Herrn Prof. Dr. Seeber und Herrn Yastas als Verwaltungsratsmitglieder der Gesellschaft bis zur ordentlichen Generalversammlung von 2018 und (ii) der Bestellung vom 14. Juni 2013 von Grant Thornton als Wirtschaftsprüfer der Gesellschaft bis zur ordentlichen Generalversammlung von 2016.
2. Frau Julia Jarovaja wird zum internen Rechnungsprüfer der Gesellschaft ernannt bis zur ordentlichen Generalversammlung von 2015.
3. Vorlage des Verwaltungsratsbeschlusses zur Gründung einer Zweigstelle in Essen.
   Der Verwaltungsrat schlägt vor zum Standort Essen eine Niederlassung zu etablieren.
4. Information zur Erweiterung des Business und Scientific Advisory Boards durch den Verwaltungsrat.
5. Vereinheitlichung der Corporate Governance
   Der Verwaltungsrat informiert die Versammlung über die Einhaltung des Corporate Governance Kodex.
6. Sonstiges ohne Beschlussfassung

Beschlüsse werden ohne Anwesenheitsbedingung und nach einfacher Mehrheit der abgegebenen Stimmen gefasst.

Der Verwaltungsrat.

Référence de publication: 2014083427/202/26.

Diagenics SE, Société Européenne.

Siège social: L-1521 Luxembourg, 129, rue Adolphe Fischer.

R.C.S. Luxembourg B 152.777.

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Sehr geehrte Aktionäre,

Hiermit laden wir Sie zu der am Montag, den *7.7.2014* , um 15 Uhr am Gesellschaftssitz (129, rue Adolphe Fischer, L-1521, Luxemburg) stattfindenden

ORDENTLICHEN GENERALVERSAMMLUNG

ein.

Tagesordnung:

1. Vorlage des Jahresabschlusses
2. Bericht des Verwaltungsrats
3. Bericht des internen Rechnungsprüfers
4. Genehmigung der Bilanz
5. Verwendung des Bilanzgewinns des abgelaufenen Geschäftsjahres
6. Entlastung der Verwaltungsratsmitglieder
7. Entlastung des internen Rechnungsprüfers
8. Sonstiges

Beschlüsse werden ohne Anwesenheitsbedingung und nach einfacher Mehrheit der abgegebenen Stimmen gefasst.

Der Verwaltungsrat.

Référence de publication: 2014083428/202/22.

Lemanik Sicav, Société d'Investissement à Capital Variable.

Siège social: L-8217 Mamer, 41, op Bierg.

R.C.S. Luxembourg B 44.893.

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Please be informed that the extraordinary general meeting of shareholders which was held, before notary Mr. Hellinckx Henri, at the notary's office in 101, rue Cents, L-1319 Luxembourg on 6 June 2014 could not validly deliberate on the items of the agenda as the quorum required by Article 67-1 (2) of the Luxembourg law of August 10, 1915 on commercial companies, as amended, was not reached.

We consequently hereby give the shareholders notice of the

SECOND EXTRAORDINARY GENERAL MEETING

of shareholders of the Company to be held, before public notary Mr. Hellinckx Henri, at the notary's office in 101, rue Cents, L-1319 Luxembourg, on *11 July 2014* , at 2:00 p.m. CET

in order to deliberate upon the following agenda:

Agenda:

1. Addition of a new paragraph in Article 4 "Registered office" of the Articles, so as to read as follows:
   "The registered office of the Company may be transferred by resolution of the Board of Directors to any other place in the municipality of Mamer. If and to the extent permitted by the law, the Board of Directors may decide to transfer the registered office of the Company to any other place in the Grand Duchy of Luxembourg."
2. Addition of new paragraphs in Article 16 "Investment policy" of the Articles, so as to read as follows
   "Unless specified otherwise in the Prospectus, no Sub-Fund may in aggregate invest more than 10% of its net assets in units of other UCITS and/or UCIs.
   The Company will also be entitled to adopt master-feeder investment policies and thus a Sub-Fund may invest at least 85% of its assets in other UCITS or Sub-Funds of other UCITS in compliance with the provisions of the Law of 2010 and under the condition that such policy is specifically permitted by the investment policy applicable to the relevant Sub-Fund as disclosed in the Prospectus.
   Any Sub-Fund may, to the widest extent permitted by and under the conditions set forth in applicable Luxembourg laws and regulations, but in accordance with the provisions set forth in the sales documents for the shares of the Company, subscribe, acquire and/or hold shares to be issued or issued by one or more Sub-Funds of the Company. In this case and subject to conditions set forth in applicable Luxembourg laws and regulations, the voting rights, if any, attaching to these shares are suspended for as long as they are hold by the Sub-Fund concerned. In addition and for as long as these shares are held by a Sub-Fund, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum threshold of the net assets imposed by the Law of 2010.

Should a Sub-Fund invest in shares of another Sub-Fund of the Company, no subscription, redemption, management or advisory fee will be charged on account of the Sub-Fund's investment in the other Sub-Fund."

3. Amendment of Article 25 "Financial Year" of the Articles, so as to read as follows:
"(...). The accounts of the Company shall be expressed in EUR. In case several Sub-funds or Classes of shares exist, and if the accounts of such Sub-funds or Classes of shares are expressed in different currencies, such accounts shall be converted into EUR and added in view of determining the accounts of the Company."
4. Amendment of Article 28 "Dissolution, liquidation and merger of Sub-funds" of the Articles, so as to read as follows:
"Article 28. - Liquidation of the Company, Sub-funds or Classes - Merger of Sub-funds or Classes
1. The Company may at any time be dissolved by a resolution of the general meeting subject to the quorum and majority requirements referred to in Article 29 of the present Articles of Incorporation.
In the event of the dissolution of the Company, the liquidation shall be carried out by one or more liquidators, who may be natural persons or legal entities, and who shall be appointed by the General Meeting of shareholders having decided such dissolution, and which shall likewise determine their powers and remuneration.
If the capital of the Company falls below two thirds of the minimum legal capital, the Directors must submit the question of the dissolution of the Company to the general meeting for which no quorum shall be prescribed and which shall decide by simple majority of the shares present or represented at the meeting. If the capital falls below one fourth of the minimum legal capital, no quorum shall be prescribed but the dissolution may be resolved by shareholders holding one fourth of the shares presented at the meeting.
The meeting must be convened so that it is held within a period of forty days from ascertainment that the net assets have fallen below respectively two thirds or one fourth of the minimum capital.
The net proceeds of the liquidation of each Sub-fund or Class of shares shall be distributed by the liquidators to the shareholders of each Sub-fund or Class of shares pro rata the number of shares they hold in such Sub-fund or Class of shares.
2. A Sub-Fund or a Class may be terminated by resolution of the Board of Directors under the following circumstances:
- if the Net Asset Value of a Sub-Fund or a Class is below a level at which the Board of Directors considers that its management may not be easily ensured; or
- in the event of special circumstances beyond its control, such as political, economic, or military emergencies; or
- if the Board of Directors should conclude, in light of prevailing market or other conditions, including conditions that may adversely affect the ability of a Sub-Fund or a Class to operate in an economically efficient manner, and with due regard to the best interests of shareholders, that a Sub-Fund or a Class should be terminated.
In such event, the assets of the Sub-Fund or the Class shall be realized, the liabilities discharged and the net proceeds of realization distributed to shareholders in proportion to their holding of shares in that Sub-Fund or Class against such evidence of discharge as the Board of Directors may reasonably require. The Company shall send a notice to the shareholders of the relevant Sub-Fund or Class of shares before the effective date of such termination. Such notice shall indicate the reasons for such termination as well as the procedures to be enforced. Unless otherwise stated by the Board of Directors, shareholders of such Sub-Fund or Class of shares may continue to apply for the redemption or the conversion of their shares free of charge, but on the basis of the applicable Net Asset Value, taking into account the estimated liquidation expenses.
Notwithstanding the powers conferred to the Board of Directors by the preceding paragraph, the general meeting of shareholders of any one or all Classes of shares issued in any Sub-Fund will, in any other circumstances, have the power, upon proposal from the Board of Directors, to redeem all the shares of the relevant Class or Classes and refund to the shareholders the net asset value of their shares (taking into account actual realization prices of investments and realization expenses) calculated on the Valuation Day at which such decision shall take effect. There shall be no quorum requirements for such general meeting of shareholders which shall decide by resolution taken by simple majority of those present or represented and voting at such meeting.
The assets that were not distributed to their owners upon redemption shall be deposited with the "Caisse de Consignation" in Luxembourg on behalf of their beneficiaries.
3. The Board of Directors may decide to allocate the assets of any Sub-Fund to those of another existing Sub-Fund within the Company (the "new Sub-Fund") and to redesignate the shares of the class or classes of shares concerned as shares of the new Sub-Fund (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to shareholders). The Board of Directors may also decide to allocate the assets of the Company or any Sub-Fund to another undertaking for collective investment organised under the provisions of Part I of the Law of 2010 or under the legislation of a Member State of the European Union, or of the European Economic Area, implementing Directive 2009/65/EC or to a sub-fund within such other undertaking for collective investment.
The mergers will be undertaken within the framework of the Law of 2010.
Any merger shall be decided by the Board of Directors unless the Board of Directors decides to submit the decision for a merger to a meeting of shareholders of the Sub-Fund concerned. No quorum is required for such a meeting and decisions are taken by a simple majority of the votes cast. In case of a merger of a Sub-Fund where, as a result, the Company ceases to exist, the merger shall be decided by a meeting of shareholders resolving in accordance

with the quorum and majority requirements for changing these Articles of Incorporation as further provided under Article 29 hereof.

4. In the event that the Board of Directors believes it is required in the interests of the shareholders of the relevant Sub-Fund or that a change in the economic or political situation relating to the Sub-Fund concerned has occurred which would justify it, the reorganization of one Sub-Fund, by means of a division into two or more Sub-Funds, may be decided by the Board of Directors. Such decision will be notified in the same manner as described above under A) and in accordance with applicable laws and regulations.

5. The Board of Directors may also decide to consolidate or split Classes or split or consolidate different Classes of shares within a Sub-Fund. Such decision will be notified in the same manner as described above under A) and in accordance with applicable laws and regulations.

6. If within a Sub-Fund different Classes of shares have been issued as described in Article 5 of these Articles of Incorporation, the Board of Directors may decide that the shares of one Class be converted into shares of another Class at the time where the features applicable to the shares of a given Class are no more applicable to such Class. Such conversion shall be carried out without costs for the shareholders, based on the applicable Net Asset Values. Any shareholder of the relevant Class shall have the possibility to request for redemption of his shares without any cost for a period of one month before the effective date of such compulsory conversion."

5. Additional minor changes
   Approval of all other minor amendments, including any format and stylistic changes as duly reflected in the draft Articles available for inspection at the registered office of the Company.
6. Miscellaneous.

There is no quorum required and the resolution on each item of the agenda must be passed by the affirmative vote of at least two thirds of the votes cast at the meeting.

If you are unable to attend the meeting in person, please sign and date the enclosed proxy and send it at least three business days prior to the Meeting by fax (fax: +352 26396002).

The Board of Directors.

Référence de publication: 2014080318/755/121.

Deutsche Post Reinsurance S.A., Société Anonyme.

Siège social: L-2146 Luxembourg, 74, rue de Merl.

R.C.S. Luxembourg B 28.411.

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Extrait du procès-verbal de l'Assemblée Générale Ordinaire qui s'est tenue le 24 avril 2014 au siège social, 74, rue de Merl, L-2146 Luxembourg à 15.00 heures

1) L'Assemblée décide de nommer comme administrateurs:

- Mr Geoff Cruikshanks, Deutsche Post Headquarters, ZB71, Charles-de-Gaullestrasse 20, 53250 Bonn, Allemagne, Président;

- Mr Hugh O'Neill, DHL GBS (UK) Limited, 61 Queen Street, 5 th Floor London, EC4R 1AF, Administrateur;

- Mr Mark Jones, DHL GBS (UK) Limited, 61 Queen Street, 5 th Floor London, EC4R 1AF, Administrateur;

- Mr Bill Fitzpatrick, 24 Garrick Close,Hersham, Walton On Thames, Surrey KT12 5PA, Royaume Uni, Administrateur;

- Mr Lars Landewee, Bergwiese 10, 53343 Wachtberg, Allemagne, Administrateur;

- Mr Claude Weber, 74, rue de Merl, L-2146 Luxembourg, Administrateur;

Leur mandat viendra à expiration à l'issue de l'Assemblée Générale Ordinaire de 2015 délibérant sur les comptes annuels de 2014.

2) L'Assemblée nomme comme réviseur d'entreprises indépendant

PriceWaterHouseCoopers, 400 route d'Esch L-1014 LUXEMBOURG.

Son mandat viendra à expiration à l'issue de l'Assemblée Générale Ordinaire de 2015 délibérant sur les comptes annuels de 2014.

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

Pour extrait sincère et conforme
Signature
Un mandataire

Référence de publication: 2014058370/27.

(140067120) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2014.

Douro Lux S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 160.721.

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

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

Signature.

Référence de publication: 2014058388/10.

(140067068) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2014.

Deutsche Post Reinsurance S.A., Société Anonyme.

Siège social: L-2146 Luxembourg, 74, rue de Merl.

R.C.S. Luxembourg B 28.411.

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

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

Signature.

Référence de publication: 2014058371/10.

(140067121) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2014.

E-Pay S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 133.105.

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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 25/04/2014.

Pour extrait conforme

Référence de publication: 2014058391/11.

(140067868) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2014.

Ecolab Lux S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2453 Luxembourg, 6, rue Eugène Ruppert.

R.C.S. Luxembourg B 166.024.

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Extrait des résolutions du conseil de gérance

En date du 24 avril 2014, le conseil de gérance a décidé de transférer le siège social de la Société du 13-15, avenue de la Liberté, L-1931 Luxembourg au 6, rue Eugène Ruppert, L-2453 Luxembourg, et ce avec effet immédiat.

Nous vous prions également de bien vouloir prendre note du changement d'adresse des gérants suivants avec effet immédiat:

Gérants de catégorie A:

- Intertrust Management (Luxembourg) S.à r.l., ayant son siège social au 6, rue Eugène Ruppert à L-2453 Luxembourg;
- Jean Gil Pires, demeurant professionnellement au 6, rue Eugène Ruppert à L-2453 Luxembourg;
- Giuseppe di Modica, demeurant professionnellement au 6, rue Eugène Ruppert à L-2453 Luxembourg;

Gérant de catégorie B:

- Ralph Gichtbrock, demeurant professionnellement à Ecolab-Allee 1, D-40789 Monheim am Rhein, Allemagne.

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

Luxembourg, le 24 avril 2014.

Signature

Un mandataire

Référence de publication: 2014058399/23.

(140067326) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2014.

Atico, Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-6944 Niederanven, 26, rue Dicks.

R.C.S. Luxembourg B 186.350.

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STATUTS

L'an deux mille quatorze, le quatre avril.

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

A COMPARU:

Monsieur Patrick VAN LOO, expert en automobiles, né à Luxembourg, le 8 janvier 1973, demeurant à L-6944 Niederanven, 26, rue Dicks.

Lequel comparant a requis le notaire instrumentant de dresser l'acte de constitution d'une société à responsabilité limitée qu'il souhaite constituer avec les statuts suivants:

Chapitre I er . Forme, Dénomination, Siège, Objet, Durée

Art. 1 er . Forme, Dénomination. Il est formé par les présentes une société à responsabilité limitée (la "Société") régie par les lois du Grand-Duché de Luxembourg, (les "Lois"), et par les présents statuts (les "Statuts").

La Société peut comporter un associé unique, propriétaire de la totalité des parts sociales ou plusieurs associés, dans la limite de quarante (40) associés.

La Société adopte la dénomination «Atico».

Art. 2. Siège Social. Le siège social de la Société est établi dans la commune de Niederanven, Grand-Duché de Luxembourg.

Le siège social peut être transféré à tout autre endroit de la commune de Luxembourg par une décision des Gérants.

Des succursales ou d'autres bureaux peuvent être établis soit au Grand-Duché du Luxembourg ou à l'étranger par décision des Gérants.

Dans l'hypothèse où les Gérants estiment que des événements extraordinaires d'ordre politique, économique ou social sont de nature à compromettre l'activité normale de la Société à son siège social ou la communication aisée avec ce siège ou entre ce siège et l'étranger ou que de tels événements se sont produits ou sont imminents, la Société pourra transférer provisoirement le siège social à l'étranger jusqu'à cessation complète de ces circonstances anormales. Ces mesures provisoires n'auront aucun effet sur la nationalité de la Société, laquelle, nonobstant ce transfert provisoire du siège, demeurera régie par les Lois. Ces mesures provisoires seront prises et portées à la connaissance de tout intéressé par les Gérants.

Art. 3. Objet. La Société a pour objet la gestion d'immeubles et de biens immobiliers, ainsi que l'achat, la vente, la mise en valeur, la location, la promotion, la réalisation, la construction et la commercialisation d'immeubles et de biens immobiliers.

La Société a encore pour objet tous actes, transactions et toutes opérations généralement quelconques de nature mobilière, immobilière, civile, commerciale et financière, se rattachant directement ou indirectement à l'objet précité ou à tous objets similaires susceptibles d'en favoriser l'exploitation et le développement.

Elle pourra s'intéresser par voie de souscription, apport, prise de participation ou autre manière, dans toute société ou entreprise ayant une activité analogue, connexe ou complémentaire à la sienne et en général, effectuer toutes opérations de nature à favoriser la réalisation de son objet social.

Elle pourra emprunter, hypothéquer ou gager ses biens, ou se porter caution, au profit d'autres entreprises, sociétés ou tiers, sous réserve des dispositions légales afférentes.

La Société exercera son activité tant au Grand-Duché de Luxembourg qu'à l'étranger.

Art. 4. Durée. La Société est constituée pour une durée illimitée.

Elle peut être dissoute, à tout moment, par une résolution des associés, statuant aux conditions de quorum et de majorité requises par les Lois ou par les Statuts, selon le cas, conformément à l'article 29 des Statuts.

Chapitre II. Capital, Parts sociales

Art. 5. Capital Émis. Le capital émis de la Société est fixé à douze mille cinq cents Euros (12.500,- €) divisé en cent (100) parts sociales ayant une valeur nominale de cent vingt-cinq Euros (125,- €) chacune, celles-ci étant entièrement libérées.

Les droits et obligations inhérents aux parts sociales sont identiques sauf stipulation contraire des Statuts ou des Lois.

Art. 6. Parts Sociales. Chaque part sociale donne droit à une voix.

Chaque part sociale est indivisible à l'égard de la Société.

Les propriétaires indivis sont tenus de se faire représenter auprès de la Société par un représentant commun désigné ou non parmi eux.

Lorsque la Société ne compte qu'un seul associé, celui-ci peut librement céder ses parts sociales.

Lorsque la Société compte plusieurs associés, les parts sociales sont librement cessibles entre eux et les parts sociales ne peuvent être cédées à des non-associés qu'avec l'autorisation des associés représentant au moins trois quart du capital social.

La cession de parts sociales doit être constatée par un acte notarié ou par un acte sous seing privé. Une telle cession n'est opposable à la Société et aux tiers qu'après avoir été dûment notifiée ou acceptée par elle conformément à l'article 1690 du Code civil luxembourgeois.

La Société peut acquérir ses propres parts sociales en vue de leur annulation immédiate.

La propriété d'une part sociale emporte de plein droit acceptation des Statuts de la Société et des décisions valablement adoptées par les associés.

Art. 7. Augmentation et Réduction du Capital. Le capital émis de la Société peut être augmenté ou réduit, en une ou plusieurs fois, par une résolution des associés adoptée aux conditions de quorum et de majorité requises par les Statuts ou, le cas échéant, par les Lois pour toute modification des Statuts.

Art. 8. Incapacité, Faillite ou Insolvabilité d'un Associé. L'incapacité, la faillite, l'insolvabilité ou tout autre événement similaire affectant les associés n'entraîne pas la mise en liquidation de la Société.

Chapitre III. Gérants, Commissaires aux comptes

Art. 9. Gérants. La Société est gérée et administrée par un ou plusieurs gérants qui n'ont pas besoin d'être associés (les "Gérants").

Si deux (2) Gérants sont nommés, ils géreront conjointement la Société.

Si plus de deux (2) Gérants sont nommés, ils formeront un conseil de gérance (le "Conseil de Gérance").

Les Gérants seront nommés par les associés, qui détermineront leur nombre et la durée de leur mandat. Les Gérants peuvent être renommés et peuvent être révoqués à tout moment, avec ou sans motif, par une résolution des associés.

Les associés ne participeront ni ne s'immisceront dans la gestion de la Société.

Art. 10. Pouvoirs des Gérants. Les Gérants sont investis des pouvoirs les plus étendus pour accomplir tous les actes nécessaires ou utiles à la réalisation de l'objet social de la Société.

Tous les pouvoirs qui ne sont pas expressément réservés par les Statuts ou par les Lois aux associés relèvent de la compétence des Gérants.

Art. 11. Délégation de Pouvoirs - Représentation de la Société. Les Gérants peuvent déléguer des pouvoirs ou des mandats spéciaux, ou confier des fonctions permanentes ou temporaires à des personnes ou des comités de leur choix.

La Société sera engagée vis-à-vis des tiers par la signature individuelle du Gérant unique ou par la signature conjointe de deux Gérants si plus d'un Gérant a été nommé.

La Société sera également engagée vis-à-vis des tiers par la signature conjointe ou par la signature individuelle de toute personne à qui ce pouvoir de signature aura été délégué par les Gérants, mais seulement dans les limites de ce pouvoir.

Art. 12. Réunions du Conseil de Gérance. Dans l'hypothèse où un Conseil de Gérance est formé, les règles suivantes s'appliqueront:

Le Conseil de Gérance peut nommer parmi ses membres un président (le "Président"). Il peut également nommer un secrétaire qui n'a pas besoin d'être lui-même Gérant et qui sera responsable de la tenue des procès-verbaux du Conseil de Gérance (le "Secrétaire").

Le Conseil de Gérance se réunira sur convocation du Président. Une réunion du Conseil de Gérance doit être convoquée si deux (2) de ses membres le demandent.

Le Président présidera toutes les réunions du Conseil de Gérance, mais en son absence le Conseil de Gérance désignera un autre membre du Conseil de Gérance comme président pro tempore par un vote à la majorité des Gérants présents ou représentés à cette réunion.

Sauf en cas d'urgence ou avec l'accord préalable de tous ceux qui ont le droit d'y assister, une convocation écrite devra être transmise, trois (3) jours calendaires au moins avant la date prévue pour la réunion du Conseil de Gérance, par tout moyen de communication permettant la transmission d'un texte écrit. La convocation indiquera la date, l'heure et le lieu de la réunion ainsi que l'ordre du jour et la nature des affaires à traiter. Il pourra être renoncé à cette convocation par un accord correctement consigné de chaque membre du Conseil de Gérance. Aucune convocation spéciale ne sera requise pour les réunions se tenant à des dates et des lieux déterminés préalablement par une résolution adoptée par le Conseil de Gérance.

Les réunions du Conseil de Gérance se tiendront à Luxembourg ou à tout autre endroit que le Conseil de Gérance pourra déterminer de temps à autre.

Tout Gérant peut se faire représenter aux réunions du Conseil de Gérance en désignant par un écrit, transmis par tout moyen de communication permettant la transmission d'un texte écrit, un autre Gérant comme son mandataire. Tout Gérant peut représenter un ou plusieurs membres du Conseil de Gérance.

Le Conseil de Gérance ne pourra valablement délibérer que si au moins la moitié (1/2) des Gérants en fonction est présente ou représentée.

Les décisions seront prises à la majorité des voix des Gérants présents ou représentés à cette réunion.

Un ou plusieurs Gérants peuvent prendre part à une réunion par conférence téléphonique, visioconférence ou tout autre moyen de communication similaire permettant ainsi à plusieurs personnes y participant de communiquer simultanément les unes avec les autres. Une telle participation sera considérée équivalente à une présence physique à la réunion.

Une décision écrite, signée par tous les Gérants, est régulière et valable de la même manière que si elle avait été adoptée à une réunion du Conseil de Gérance dûment convoquée et tenue. Une telle décision pourra être consignée dans un seul ou plusieurs écrits séparés ayant le même contenu et signé par un ou plusieurs Gérants.

Art. 13. Résolutions des Gérants. Les résolutions des Gérants doivent être consignées par écrit.

Les procès-verbaux des réunions du Conseil de Gérance seront signés par le Président de la réunion et par le Secrétaire (s'il y en a). Les procurations y resteront annexées.

Les copies ou les extraits des résolutions écrites ou les procès-verbaux, destinés à être produits en justice ou ailleurs, pourront être signés par le Gérant unique ou par deux Gérants agissant conjointement si plus d'un Gérant a été nommé.

Art. 14. Rémunération et Dépenses. Sous réserve de l'approbation des associés, les Gérants peuvent recevoir une rémunération pour leur gestion de la Société et peuvent, de plus, être remboursés de toutes les dépenses qu'ils auront exposées en relation avec la gestion de la Société ou la poursuite de l'objet social de la Société.

Art. 15. Conflits d'Intérêt. Si un ou plusieurs Gérants a ou pourrait avoir un intérêt personnel dans une transaction de la Société, ce Gérant devra en aviser les autres Gérants et il ne pourra ni prendre part aux délibéra tions ni émettre un vote sur une telle transaction.

Dans l'hypothèse d'un Gérant unique, il est seulement fait mention dans un procès-verbal des opérations intervenues entre la Société et son Gérant ayant un intérêt opposé à celui de la Société.

Les dispositions des alinéas qui précèdent ne sont pas applicables lorsque (i) l'opération en question est conclue à des conditions normales et (ii) si elle tombe dans le cadre des opérations courantes de la Société.

Aucun contrat ni autre transaction entre la Société et d'autres sociétés ou entreprises ne sera affecté ou invalidé par le simple fait qu'un ou plusieurs Gérants ou tout fondé de pouvoir de la Société y a un intérêt personnel, ou est gérant, collaborateur, membre, associé, fondé de pouvoir ou employé d'une telle société ou entreprise. Toute personne liée de la manière décrite ci-dessus, à une société ou entreprise, avec laquelle la Société contractera ou entrera autrement en relations d'affaires, ne devra pas en raison de cette affiliation à cette société ou entreprise, être automatiquement empêchée de délibérer, de voter ou d'agir autrement sur une opération relative à de tels contrats ou transactions.

Art. 16. Responsabilité des Gérants - Indemnisation. Les Gérants n'engagent pas leur responsabilité personnelle lorsque, dans l'exercice de leurs fonctions, ils prennent des engagements pour le compte de la Société.

Les Gérants sont uniquement responsables de l'accomplissement de leurs devoirs.

La Société indemnisera tout membre du Conseil de Gérance, fondé de pouvoir ou employé de la Société et, le cas échéant, leurs successeurs, leurs héritiers, exécuteurs testamentaires et administrateurs de biens pour tous dommages qu'ils ont à payer et tous frais raisonnables qu'ils auront encourus par suite de leur comparution en tant que défendeurs dans des actions en justice, des procès ou des poursuites judiciaires qui leur auront été intentés de par leurs fonctions actuelles ou anciennes de Gérant(s), de fondé de pouvoir ou d'employé de la Société, ou à la demande de la Société, de toute autre société dans laquelle la Société est actionnaire ou créancier et dans laquelle ils n'ont pas droit à indemnisation, exception faite des cas où leur responsabilité est engagée pour négligence grave ou mauvaise gestion. En cas d'arrangement transactionnel, l'indemnisation ne portera que sur les questions couvertes par l'arrangement transactionnel et dans ce cas seulement si la Société reçoit confirmation par son conseiller juridique que la personne à indemniser n'est pas coupable de négligence grave ou mauvaise gestion. Ce droit à indemnisation n'est pas exclusif d'autres droits auxquels les personnes susnommées pourraient prétendre en vertu des Statuts.

Art. 17. Commissaires aux Comptes. Sauf lorsque, conformément aux Lois, les comptes annuels et/ou les comptes consolidés de la Société doivent être vérifiés par un réviseur d'entreprises indépendant, les affaires de la Société et sa situation financière, en particulier ses documents comptables, peuvent et devront, dans les cas prévus par la loi, être contrôlés par un ou plusieurs commissaires aux comptes qui n'ont pas besoin d'être eux-mêmes associés.

Le(s) commissaire(s) aux compte(s) ou réviseur(s) d'entreprises indépendant(s) seront, le cas échéant, nommés par les Associés qui détermineront leur nombre et la durée de leur mandat. Leur mandat peut être renouvelé. Ils peuvent être révoqués à tout moment, avec ou sans motif, par une résolution des associés sauf dans les cas où le réviseur d'entreprises indépendant peut seulement, par dispositions des Lois, être révoqué pour motifs graves.

Chapitre IV. Des associés

Art. 18. Pouvoirs des Associés. Les associés exercent les pouvoirs qui leur sont dévolus par les Statuts et les Lois. Si la Société ne compte qu'un seul associé, celui-ci exerce les pouvoirs conférés par les Lois à l'assemblée générale des associés.

Toute assemblée générale des associés régulièrement constituée représente l'ensemble des associés.

Art. 19. Assemblée Générale Annuelle des Associés. L'assemblée générale annuelle des associés, qui doit se tenir au cas où la Société à plus de vingt-cinq (25) associés, aura lieu le premier juin de chaque année à 15.00 heures.

Si ce jour n'est pas généralement un jour bancaire ouvrable à Luxembourg, l'assemblée se tiendra le premier jour ouvrable suivant.

Art. 20. Autres Assemblées Générales. Si la Société compte plusieurs associés, dans la limite de vingt-cinq (25) associés, les résolutions des associés peuvent être prises par écrit. Les résolutions écrites peuvent être constatées dans un seul ou plusieurs documents ayant le même contenu, signés par un ou plusieurs associés. Dès lors que les résolutions à adopter ont été envoyées par les Gérants aux associés pour approbation, les associés sont tenus, dans un dans un délai de quinze (15) jours calendaires suivant la réception du texte de la résolution proposée, d'exprimer leur vote par écrit en le retournant à la Société par tout moyen de communication permettant la transmission d'un texte écrit. Les exigences de quorum et de majorité imposées pour l'adoption de résolutions par l'assemblée générale s'applique mutatis mutandis à l'adoption de résolution écrites.

Les assemblées générales des associés, y compris l'assemblée générale annuelle des associés, se tiendra au siège social de la Société ou à tout autre endroit au Grand-Duché du Luxembourg, et pourra se tenir à l'étranger, chaque fois que des circonstances de force majeure, appréciées souverainement par les Gérants, le requièrent.

Art. 21. Convocation des Assemblées Générales. A moins qu'il n'y ait qu'un associé unique, les associés peuvent aussi se réunir en assemblées générales, conformément aux conditions fixées par les Statuts ou les Lois, sur convocation des Gérants, subsidiairement, du commissaire aux comptes (s'il y en existe), ou plus subsidiairement, des associés représentant plus de la moitié (1/2) du capital social émis.

La convocation envoyée aux associés indiquera la date, l'heure et le lieu de l'assemblée générale ainsi que l'ordre du jour et la nature des affaires à traiter lors de l'assemblée générale des associés. L'ordre du jour d'une assemblée générale d'associés doit également, si nécessaire, indiquer toutes les modifications proposées des Statuts et, le cas échéant, le texte des modifications relatives à l'objet social ou à la forme de la Société.

Si tous les associés sont présents ou représentés à une assemblée générale des associés et s'ils déclarent avoir été dûment informés de l'ordre du jour de l'assemblée, celle-ci peut se tenir sans convocation préalable.

Art. 22. Présence - Représentation. Tous les associés sont en droit de participer et de prendre la parole à toute assemblée générale des associés.

Un associé peut désigner par écrit, transmis par tout moyen de communication permettant la transmission d'un texte écrit, un mandataire qui n'a pas besoin d'être lui-même associé.

Art. 23. Procédure. Toute assemblée générale des associés est présidée par le Président ou par une personne désignée par les Gérants, ou, faute d'une telle désignation par les Gérants, par une personne désignée par l'assemblée générale des associés.

Le Président de l'assemblée générale des associés désigne un secrétaire.

L'assemblée générale des associés élit un (1) scrutateur parmi les personnes participant à l'assemblée générale des associés.

Le Président, le secrétaire et le scrutateur ainsi désignés forment ensemble le bureau de l'assemblée générale.

Art. 24. Vote. Lors de toute assemblée générale des associés autre qu'une assemblée générale convoquée en vue de la modification des Statuts de la Société ou du vote de résolutions dont l'adoption est soumise aux conditions de quorum et de majorité exigées pour toute modification des Statuts, les résolutions seront adoptées par les associés représentant plus de la moitié (1/2) du capital social. Si cette majorité n'est pas atteinte sur première convocation (ou consultation par écrit), les associés seront de nouveau convoqués (ou consultés) et les résolutions seront adoptées à la majorité simple, indépendamment du nombre de parts sociales représentées.

Lors de toute assemblée générale des associés, convoquée conformément aux Statuts ou aux Lois, en vue de la modification des Statuts de la Société ou du vote de résolutions dont l'adoption est soumise aux conditions de quorum et de majorité exigées pour toute modification des Statuts, la majorité exigée sera d'au moins la majorité en nombre des associés représentant au moins les trois quarts (3/4) du capital.

Art. 25. Procès-Verbaux. Les procès-verbaux des assemblées générales doivent être signés par les associés présents et peuvent être signés par tous les associés ou mandataires d'associés qui en font la demande.

Les résolutions adoptées par l'associé unique seront établies par écrit et signées par l'associé unique.

Les copies ou extraits des résolutions écrites adoptées par les associés, ainsi que les procès-verbaux des assemblées générales à produire en justice ou ailleurs sont signés par le Gérant unique ou par deux Gérants au moins agissant conjointement dès lors que plus d'un Gérant aura été nommé.

Chapitre V. Exercice social, Comptes annuels, Distribution des bénéfices

Art. 26. Exercice Social. L'exercice social de la Société commence le premier janvier de chaque année et s'achève le dernier jour de décembre de la même année.

Art. 27. Approbation des Comptes Annuels. A la clôture de chaque exercice social, les comptes sont arrêtés et les Gérants dressent l'inventaire des divers éléments de l'actif et du passif ainsi que le compte de résultat conformément aux Lois.

Les comptes annuels et/ou les comptes consolidés sont soumis aux associés pour approbation.

Tout associé ou son mandataire peut prendre connaissance des documents comptables au siège social de la Société.

Si la Société compte plus de vingt-cinq (25) associés, ce droit ne pourra être exercé que dans les quinze (15) jours calendaires qui précèdent l'assemblée générale annuelle des associés.

Art. 28. Distribution des Bénéfices. Sur les bénéfices nets de la Société, il sera prélevé au moins cinq pour cent (5 %) qui seront affectés, chaque année, à la réserve légale (la "Réserve Légale"), conformément à la loi. Cette affectation à la Réserve Légale cessera d'être obligatoire lorsque et aussi longtemps que la Réserve Légale atteindra dix pour cent (10%) du capital émis de la Société.

Après affectation à la Réserve Légale, les associés décident de l'affectation du solde des bénéfices annuels nets. Ils peuvent décider de verser la totalité ou une partie du solde à un compte de réserve ou de provision, en le reportant à nouveau ou en le distribuant avec les bénéfices reportés, les réserves distribuables ou les primes d'émission, aux associés, chaque part sociale donnant droit à une même proportion dans ces distributions.

Sous réserve des conditions (s'il y en a) fixées par les Lois et conformément aux dispositions qui précèdent, les Gérants peuvent procéder au versement d'un acompte sur dividendes aux associés. Les Gérants détermineront le montant ainsi que la date de paiement de tels acomptes.

Chapitre VI. Dissolution, Liquidation

Art. 29. Dissolution, Liquidation. La Société peut être dissoute par une décision prise par la moitié des associés possédant les trois quarts (3/4) du capital social.

En cas de dissolution de la Société, la liquidation sera réalisée par les Gérants ou toute autre personne (qui peut être une personne physique ou une personne morale) nommée par les associés qui détermineront leurs pouvoirs et leurs émoluments.

Après paiement de toutes les dettes et charges de la Société, et de tous les frais de liquidation, le boni net de liquidation sera réparti équitablement entre le(s) associé(s) de manière à atteindre le même résultat économique que celui fixé par les règles relatives à la distribution de dividendes.

Chapitre VII. Loi applicable

Art. 30. Loi Applicable. Toutes les matières qui ne sont pas régies par les Statuts seront réglées conformément aux Lois, en particulier à la loi du 10 août 1915 concernant les sociétés commerciales, telle que modifiée.

Souscription et Paiement

Les Statuts de la Société ayant été enregistrés ainsi par le notaire, les parts sociales de la Société ont été souscrites et la valeur nominale de ces parts sociales, de même que, le cas échéant, la prime d'émission, a été payée à cent pour cent (100%) en numéraire ainsi qu'il suit:

Monsieur Patrick VAN LOO, prénommé

cent parts sociales 100

TOTAL: CENT PARTS SOCIALES 100

Le montant de douze mille cinq cents Euros (12.500,- €) est donc à ce moment à la disposition de la Société, preuve en a été faite au notaire soussigné qui constate que les conditions prévues par l'article 183 de la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée, ont été observées.

Frais

Les frais, dépenses, rémunérations et charges de toutes espèces qui incombent à la Société en raison de sa constitution sont estimés à environ mille euros.

Disposition transitoire

Le premier exercice social commencera à la date de constitution de la Société et s'achèvera le dernier jour de décembre 2014.

Autorisation de commerce

Le notaire soussigné a informé le(s) comparant(s) qu'avant l'exercice de toute activité commerciale ou toute modification de l'objet social relative à une activité commerciale, ou bien dans l'éventualité où la société serait soumise à une loi particulière en rapport avec son activité, celui-ci (ceux-ci) doit(doivent) être en possession d'une autorisation de commerce en bonne et due forme en relation avec l'objet social, ce qui est expressément reconnu par le(s) comparant (s); et/ou s'acquitter de toutes autres formalités aux fins de rendre effective son(ses) activité(s) partout et vis-à-vis de toutes tierces parties.

Résolutions de l'associé unique
Première Résolution

L'associé unique a décidé d'établir le siège social à L-6944 Niederanven, 26, rue Dicks.

Deuxième Résolution

L'associé unique a décidé de fixer à un (1) le nombre de Gérants et a nommé la personne suivante Gérant unique pour une période indéterminée:

Monsieur Patrick VAN LOO, expert en automobiles, né à Luxembourg, le 8 janvier 1973, demeurant à L-6944 Niederanven, 26, rue Dicks.

En conformité avec l'article onze (11) des présents statuts de la Société, la Société sera engagée vis-à-vis des tiers par la signature individuelle du Gérant unique.

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

Et après lecture faite et interprétation donné au comparant, connu du notaire instrumentaire par nom, prénoms usuels, état et demeure, il a signé le présent acte avec le notaire.

Signé: Van Loo, Jean-Paul Meyers.

Enregistré à Redange/Attert, le 9 avril 2014. Relation: RED/2014/843. Reçu soixante-quinze euros 75,00 €

Le Receveur (signé): Els.

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

Rambrouch, le 17 avril 2014. Jean-Paul MEYERS.

Référence de publication: 2014057548/297.

(140066392) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 avril 2014.

SWM HoldCo 1, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 182.478.

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

Before Me Jean SECKLER, notary, residing in Junglinster, Grand-Duchy of Luxembourg.

Is held

an extraordinary general meeting of the sole shareholder of SWM HoldCo 1, a société à responsabilité limitée (private limited liability company) duly incorporated and validly existing under the laws of Luxembourg, having its registered office at 16 avenue Pasteur, L-2310 Luxembourg, Grand-Duchy of Luxembourg, with a share capital of EUR 43,446,650 and registered with the Registre de Commerce et des Sociétés, Luxembourg (Register of Trade and Companies) under number B 182.478 (the "Company").

There appeared,

Schweitzer Mauduit International Inc., a corporation duly formed and validly existing under the laws of the state of Delaware, United States of America, having its headquarters address at 100 North Point Center East Suite 600, Alpharetta, Georgia 30022, United States of America, and registered with the Delaware Secretary of State (the "Sole Shareholder");

here represented by Monsieur Max MAYER, employee, residing professionally in Junglinster, 3, route de Luxembourg, Grand-Duchy of Luxembourg, by virtue of a power of attorney.

The said power of attorney, initialled ne varietur, shall remain annexed to the present deed for the purpose of registration.

The 868,933 (eight hundred and sixty-eight thousand nine hundred and thirty-three) shares with a nominal value of EUR 50 (fifty Euro) each, representing the whole share capital of the Company are represented so that the meeting can validly decide on all the items of the agenda of which the Sole Shareholder has been duly informed.

The Sole Shareholder through its proxy holder requests the notary to enact that the agenda of the meeting is the following:

Agenda

1. Increase of the share capital of the Company by way of the issuance of new shares of the Company with a share premium attached thereto;

2. Subscription and payment of the new shares by way of a contribution in kind by Schweitzer Mauduit International Inc.;

3. First decrease of the share capital of the Company to set-off its losses;

4. Second decrease of the share capital of the Company and subsequent reimbursement to Schweitzer Mauduit International Inc.;

5. Subsequent amendment to article 6 of the articles of association of the Company in order to reflect the updated share capital; and

6. Miscellaneous.

After the foregoing was approved by the Sole Shareholder, the following resolutions have been taken:

First resolution

It is resolved to increase the share capital of the Company by an amount of EUR 9,013,900 (nine million thirteen thousand and nine hundred Euro) so as to raise it from its current amount of EUR 43,446,650 (forty-three million four hundred and forty-six thousand six hundred and fifty Euro) to EUR 52,460,550 (fifty-two million four hundred and sixty thousand five hundred and fifty Euro) by the issuance of 180,278 (one hundred and eighty thousand two hundred and seventy-eight) new shares with:

- a nominal value of EUR 50 (fifty Euro) (the "New Shares"); and

- a share premium attached thereto of an amount of EUR 10 (ten Euro) (the "Share Premium"),

(the "Increase of Capital").

Second resolution

It is resolved to accept that the New Shares be subscribed by the Sole Shareholder by way of a contribution in kind consisting of part of the:

- 3,164,167 shares in Schweitzer-Mauduit Spain SL, a corporation duly formed and validly existing under the laws of Spain, having its registered office at C/ Orense, 85, Edificio Lexington, Madrid, Spain, and registered with the Registro Mercantil Central under number B81880585 ("SWM Spain"), (the "Spanish Shares");

- 10 shares in Schweitzer-Mauduit International China, Limited, a private company duly formed and validly existing under the laws of Hong Kong, having its registered office at 6 th Floor, Alexandra House, 18 Chater Road Central, Hong Kong and registered with the Hong Kong Companies Registry under number 826314 ("SWM China"), (the "Chinese Shares"); and

- 1,000,000 shares in Schweitzer-Mauduit Canada, Inc., a corporation duly formed and validly existing under the laws of the province of Manitoba, Canada, having its registered office at 1900 Commodity Exchange Tower, 360 Main Street, Winnipeg, Manitoba R3C 3Z3, Canada, and registered with the Government Agency Registration under number 89628 6952 ("SWM Canada"), (the "Canadian Shares" and together with the Spanish Shares and the Chinese Shares, the "Contributed Shares").

Subscription - Payment

The Sole Shareholder, through its proxy holder, declared to fully subcribe to the Increase of Capital by paying:

- the nominal value of these New Shares for an aggregate amount of EUR 9,013,900 (nine million thirteen thousand and nine hundred Euro); and

- the Share Premium attached thereto for an amount EUR 10 (ten Euro) by the contribution of the Contributed Shares.

Evaluation

The value of the Contributed Shares is set at EUR 9,013,910 (nine million thirteen thousand nine hundred and ten Euro).

Such contribution has been valued by all the managers of the Company, pursuant to a statement of contribution value, which has been produced to the notary.

Evidence of the contribution's existence

Proof of the existence of the contribution has been given to the undersigned notary.

Effective implementation of the contribution

The Sole Shareholder, contributor represented as stated here-above, expressly declares that:

(i) it is the legal owner of the Contributed Shares;

(ii) the Contributed Shares are in registered form;

(iii) the Spanish Shares and the Canadian Shares are free from any charge, option, lien, encumbrance or any other third party rights;

(iv) the Chinese Shares are free from any charge, option, lien, encumbrance or any other third party rights, except for any stamp duty formalities to be performed in Hong Kong;

(v) the Contributed Shares are not the object of a dispute or claim;

(vi) the Spanish Shares and the Canadian Shares are freely transferable with all the rights attached thereto;

(vii) the Chinese Shares are freely transferable with all the rights attached thereto, subject to the completion of the stamp duty formalities to be performed in Hong Kong;

(viii) SWM Spain is duly organized and validly existing under the laws of Spain;

(ix) SWM China is duly organized and validly existing under the laws of Hong Kong;

(x) SWM Canada is duly organized and validly existing under the laws of the province of Manitoba, Canada;

(xi) to its knowledge neither SWM Spain, SWM China nor SWM Canada are involved in court proceedings for the purposes of bankruptcy, liquidation, winding-up or transfer of interests to creditors, and there are no facts or circumstances known to them on the date hereof, which could lead to such court proceedings;

(xii) to the extent necessary all actions and formalities have been performed and all the necessary consents and approval have been obtained to allow the transfer of the Contributed Shares, other than any registrations and/or filings required under Spanish, Hong Kong and/or Canada law, if, any, which will be obtained and completed following the completion of the Increase of Capital; and

(xiii) all formalities, including any filings in Spain, Hong Kong and/or Canada, required under any applicable law will be carried out in order for the contribution of the Contributed Shares to be valid anywhere and towards any third party.

Managers' intervention

Thereupon intervened:

- Ashish Advani, Michel Fievez and Jean-Luc Darmon acting as type A managers of the Company,

- Philippe Salpetier, Roberta Masson and Patrick Moinet, acting as type B managers of the Company,

each of them being here represented by Mr Max MAYER, prenamed, by virtue of a power of attorney.

Acknowledging having been previously informed of the extent of their liabilities, engaged as managers of the Company by reason of the contribution described above, expressly agreed with the description of the contribution, with its valuation and with the effective transfer of the Contributed Shares, and confirmed the validity of the subscription and payment.

Declaration

The notary declares that the documentation sustaining the existence of the contribution has been considered convincing as well as sufficient, and the contribution is therefore effectively implemented.

Third resolution

It is resolved to decrease the share capital of the Company by an amount of EUR 43,750 (forty-three thousand seven hundred and fifty Euro) so as to reduce it from its current amount of EUR 52,460,550 (fifty-two million four hundred and sixty thousand five hundred and fifty Euro) to EUR 52,416,800 (fifty-two million four hundred and sixteen thousand and eight hundred Euro) as follows:

- up to an amount of EUR 43,724.20 (forty-three thousand seven hundred and twenty-four Euro and twenty cents) by the set-off of the losses of the Company amounting to EUR 43,724.20 (forty-three thousand seven hundred and twenty-four Euro and twenty cents) as evidenced in the interim balance sheet of the Company as at April 10, 2014 produced to the notary; and

- up to an amount of EUR 25.80 (twenty-five Euro and eighty cents) as reimbursement to the Sole Shareholder.

As a consequence, it is resolved to cancel 875 (eight hundred and seventy-five) shares with a nominal value of EUR 50 (fifty Euro) each in the share capital of the Company.

Fourth resolution

It is resolved to decrease the share capital of the Company by an amount of EUR 42,999,850 (forty-two million nine hundred and ninety-nine thousand eight hundred and fifty Euro) so as to reduce it from its current amount of EUR 52,416,800 (fifty-two million four hundred and sixteen thousand and eight hundred Euro) to EUR 9,416,950 (nine million four hundred and sixteen thousand nine hundred and fifty Euro), by way of redemption of 859,997 (eight hundred and fifty-nine thousand nine hundred and ninety-seven) shares of the Company with a nominal value of EUR 50 (fifty Euro) each and a global share premium attached thereto of an amount of EUR 46.72 (forty-six Euro and seventy-two cents) and subsequent cancellation thereof.

It is noted that the Company will pay the redemption price, amounting to EUR 42,999,896.72 (forty-two million nine hundred and ninety-nine thousand eight hundred and ninety-six Euro and seventy-two cents), to the Sole Shareholder.

Fifth resolution

As a consequence of the foregoing statements and resolutions it is resolved to amend article 6 of the articles of association of the Company to read as follows:

" **Art. 6. Capital.** The Company's share capital is set at EUR 9,416,950 (nine million four hundred and sixteen thousand nine hundred and fifty Euro) divided into 188,339 (one hundred and eighty-eight thousand three hundred and thirty-nine) shares with a nominal value of EUR 50 (fifty Euro) each, fully paid-up,

herein collectively the "Shares" and individually as the "Share".

The share capital may be increased or reduced from time to time by a resolution of the sole shareholder, or in case of plurality of shareholders, by a resolution taken by a vote of the majority of the shareholders representing at least seventy-five percent (75%) of the share capital."

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

Costs

The costs, expenses, fees and charges, in whatsoever form, which are to be borne by the Company or which shall be charged to it in connection with this deed, have been estimated at about EUR 5,600.-.

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

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

The document having been read to the attorney of the person appearing, he signed together with us, the notary, the present original deed.

Suit la traduction française du texte qui précède:

L'an deux mille quatorze, le dixième jour d'avril.

Par-devant Maître Jean SECKLER, notaire de résidence à Junglinster, Grand-Duché de Luxembourg, soussigné.

Se réunit

une assemblée générale extraordinaire de l'associé unique de la société SWM HoldCo 1, une société à responsabilité limitée dûment constituée et existant valablement selon les lois du Grand-Duché de Luxembourg, ayant son siège social au 16, avenue Pasteur, L-2310 Luxembourg, Grand-Duché de Luxembourg, avec un capital social de 43.446.650 EUR et immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 182.478 (la «Société»).

A comparu

Schweitzer Mauduit International Inc., une société dûment constituée et existant valablement en vertu des lois de l'Etat du Delaware, Etats-Unis d'Amérique, ayant son adresse à 100 North Point Center East Suite 600 Alpharetta, Géorgie 30022, Etats-Unis d'Amérique, et étant enregistrée au Delaware Secretary of State (l'«Associé Unique»).

ici représentée par Monsieur Max MAYER, employé, résidant professionnellement à Junglinster, 3, route de Luxembourg, Grand-Duché de Luxembourg, en vertu d'une procuration donnée sous seing privé.

Ladite procuration, après avoir été signée ne varietur, restera annexée au présent acte pour être enregistrée avec ce dernier.

Les 868.933 (huit cent soixante-huit mille neuf cent trente-trois) parts sociales d'une valeur nominale de 50 EUR (cinquante Euros) chacune, représentant l'intégralité du capital social de la Société, sont représentées, de sorte que l'assemblée peut décider valablement sur tous les points portés à l'ordre du jour, dont l'Associé Unique, a été préalablement informée.

L'Associé Unique, représenté par son mandataire prie le notaire d'acter que l'ordre du jour de l'assemblée est le suivant:

Ordre du jour

1. Augmentation du capital social de la Société par l'émission de nouvelles parts sociales avec une prime d'émission y attachée;

2. Souscription et paiement des nouvelles parts sociales au moyen d'un apport par Schweitzer Mauduit International Inc.;

3. Première réduction du capital social de la Société pour compenser ses pertes;

4. Seconde réduction du capital social de la Société et remboursement subséquent à Schweitzer Mauduit International Inc.;

5. Modification subséquente de l'article 6 des statuts de la Société en vue de refléter le capital social mis à jour; et

6. Divers.

Après que l'agenda a été approuvé par l'Associé Unique, les résolutions suivantes ont été prises:

Première résolution

Il est décidé d'augmenter le capital social de la Société à concurrence d'un montant de 9.013.900 EUR (neuf millions treize mille neuf cents Euros) pour le porter de son montant actuel de 43.446.650 EUR (quarante-trois millions quatre cent quarante-six mille six cent cinquante Euros) à 52.460.550 EUR (cinquante-deux millions quatre cent soixante mille cinq cent cinquante Euros) par l'émission de 180.278 (cent quatre-vingt mille deux cent soixante-dix-huit) nouvelles parts sociales avec:

- une valeur nominale de 50 EUR (cinquante Euros) chacune (les «Nouvelles Parts Sociales»);
- une prime d'émission y attachée d'un montant de 10 EUR (dix Euros) (la «Prime d'Emission»);

(l'«Augmentation de Capital»).

Deuxième résolution

Il est décidé d'accepter que les Nouvelles Parts Sociales soient souscrites par l'Associé Unique au moyen d'un apport en nature consistant en:

- 3.164.167 parts sociales de Schweitzer-Mauduit Spain SL, une société dûment constituée et existant valablement en vertu des lois d'Espagne, ayant son siège social à C/ Orense, 85, Edificio Lexington, Madrid, Spain, et étant immatriculée auprès du Registro Mercantil Central sous le numéro B81880585 («SWM Spain»), (les «Parts Sociales Espagnoles»);
- 10 parts sociales de Schweitzer-Mauduit International China, Limited, une société privée dûment constituée et existant valablement en vertu des lois de Hong Kong, ayant son siège social à 6 th Floor, Alexandra House, 18 Chater Road Central, Hong Kong et étant immatriculée auprès du Hong Kong Companies Registry sous le numéro 826314 («SWM China»), (les «Parts Sociales Chinoises»);
- 1.000.000 de parts sociales de Schweitzer-Mauduit Canada, Inc., une société dûment constituée et existant valablement en vertu des lois de la Province de Manitoba, Canada, ayant son siège social à 1900 Commodity Exchange Tower, 360 Main Street, Winnipeg, Manitoba R3C 3Z3, Canada, et étant immatriculée auprès du Government Agency Registration sous le numéro 89628 6952 («SWM Canada»), (les «Parts Sociales Canadiennes» et ensemble avec les Parts Sociales Espagnoles et les Parts Sociales Chinoises, les «Parts Sociales Apportées»).

Souscription - Paiement

L'Associé Unique, représenté par son mandataire, a déclaré souscrire à l'Augmentation de Capital en payant:

- la valeur nominal des Nouvelles Parts Sociales pour une montant global de 9.013.900 EUR (neuf millions treize mille neuf cents Euros); et
- la prime d'émission y attachée d'un montant de 10 EUR (dix Euros);

au moyen de l'apport des Parts Sociales Apportées.

Evaluation

La valeur des Parts Sociales Apportées a été fixée à 9.013.910 EUR (neuf millions treize mille neuf cent dix Euros).

Cet apport a été évalué par tous les gérants de la Société, conformément à une déclaration sur la valeur de l'apport qui a été fournie au notaire.

Preuve de l'existence de l'apport

Preuve de l'existence de cet apport a été donnée au notaire instrumentant.

Mise en oeuvre effective de l'apport

L'Associé Unique apporteur représenté comme indiqué ci-dessus, déclare expressément que:

(i) il est seul propriétaire de toutes les Parts Sociales Apportées;

(ii) les Parts Sociales Apportées sont nominatives;

(iii) les Parts Sociales Espagnoles et les Parts Sociales Canadiennes sont libres de tout privilège, charge, option, hypothèque, gage ou de tout autre droit de tiers;

(iv) les Parts Sociales Chinoises sont libres de tout privilège, charge, option, hypothèque, gage ou de tout autre droit de tiers, à l'exception des formalités de droit de timbre à accomplir à Hong Kong;

(v) les Parts Sociales Apportées ne font l'objet d'aucune contestation ou action en justice;

(vi) les Parts Sociales Espagnoles et les Parts Sociales Canadiennes sont librement transférables, avec tous les droits y attachés;

(vii) les Parts Sociales Chinoises sont librement transférables, avec tous les droits y attachés, sous réserve de l'accomplissement des formalités de droit de timbre à accomplir à Hong Kong;

(viii) SWM Spain est dûment constituée et existe valablement selon les lois de l'Espagne;

(ix) SWM China est dûment constituée et existe valablement selon les lois de Hong Kong;

(x) SWM Canada est dûment constituée et existe valablement selon les lois de la province de Manitoba, Canada;

(xi) à sa connaissance, ni SWM Spain, ni SWM China, ni SWM Canada ne font l'objet d'aucune procédure judiciaire de faillite, liquidation, dissolution ou de transfert d'actifs à ses créanciers, et il n'existe aucun fait ni aucune circonstance à la date des présentes qui pourrait conduire à de telles actions judiciaires;

(xii) pour autant que de besoin, tous les actes ou formalités ont été accomplis et tous les consentements et approbations nécessaires ont été obtenus afin d'autoriser le transfert des Parts Sociales Apportées, autres que les enregistrements et/ou dépôts requis par la loi espagnole, de Hong Kong et/ou du Canada, le cas échéant, qui seront obtenus et complétés suite à la réalisation de l'Augmentation de Capital; et

(xiii) l'ensemble des formalités, incluant tous dépôts en Espagne, Hong Kong et/ou au Canada, requises en vertu de toute loi applicable sera accompli afin que l'apport des Parts Sociales Apportées soit valable en tout lieu et à l'égard de tout tiers.

Intervention des gérants

Ci-après sont intervenus:

- Ashish Advani, Michel Fievez et Jean-Luc Darmon agissant en leur qualité de gérants de type A de la Société,

- Philippe Salpetier, Roberta Masson et Patrick Moinet, agissant en leur qualité de gérants de type B de la Société,

chacun étant représenté par Monsieur Max MAYER, préqualifié, en vertu d'une procuration.

Reconnaissant avoir été préalablement informé de l'étendue de leur responsabilité de gérants de la Société engagée en raison de l'apport décrit ci-dessus, chacun d'eux accepte expressément la description de l'apport, son évaluation, et le transfert effectif des Parts Sociales Apportées, et confirme la validité de la souscription et du paiement.

Déclaration

Le notaire déclare que la documentation garantissant l'existence de l'apport a été considérée comme convaincante et suffisante et qu'en conséquence l'apport est effectivement réalisé.

Troisième résolution

Il est décidé de réduire le capital social de la Société d'un montant de 43.750 EUR (quarante-trois mille sept cent cinquante Euros) afin de le réduire de son montant actuel de 52.460.550 EUR (cinquante-deux millions quatre cent soixante mille cinq cent cinquante Euros) à 52.416.800 EUR (cinquante-deux millions quatre cent seize mille huit cents Euros) comme suit:

- d'un montant de 43.724,20 EUR (quarante-trois mille sept cent vingt-quatre Euros et vingt cents) par compensation des pertes de la Société s'élevant à 43.724,20 EUR (quarante-trois mille sept cent vingt-quatre Euros et vingt cents) comme en atteste le bilan intérimaire de la Société au 10 avril 2014, produit au notaire;

- d'un montant de 25,80 EUR (vingt-cinq Euros et quatre-vingt cents) comme remboursement à l'Associé Unique.

En conséquence, il est décidé d'annuler 875 (huit cent soixante-quinze) parts sociales d'une valeur nominale de 50 EUR chacune dans le capital social de la Société.

Quatrième résolution

Il est décidé de réduire le capital social de la Société d'un montant de 42.999.850 EUR (quarante-deux millions neuf cent quatre-vingt-dix-neuf mille huit cent cinquante Euros) afin de le réduire de son montant actuel de 52.416.800 EUR (cinquante-deux millions quatre cent seize mille huit cents Euros) à 9.416.950 EUR (neuf millions quatre cent seize mille neuf cent cinquante Euros), par le rachat de 859.997 (huit cent cinquante-neuf mille neuf cent quatre-vingt-dix-sept) parts sociale de la Société d'une valeur nominale de 50 EUR (cinquante Euros) chacune et d'une prime d'émission globale y attachée d'un montant de 46,72 EUR (quarante-six Euros et soixante-douze cents) et de leur annulation subséquente.

Il est noté que la Société paiera le prix de rachat, s'élevant à 42.999.896,72 EUR (quarante-deux millions neuf cent quatre-vingt-dix-neuf mille huit cent quatre-vingt-seize Euros et soixante-douze cents), à l'Associé Unique.

Cinquième résolution

En conséquence des déclarations et résolutions qui précédent il est décidé de modifier l'article 6 des statuts de la Société comme suit:

« **Art. 6. Capital.** «Le capital social est fixé à 9.416.950 EUR (neuf millions quatre cent seize mille neuf cent cinquante Euros), divisé en 188.339 (cent quatre-vingt-huit mille trois cent trente-neuf) parts sociales d'une valeur nominale de 50 EUR (cinquante Euros) chacune et sont chacune entièrement libérées, Ici collectivement les «Parts Sociales» et individuellement la «Part Sociale».

Le capital social peut être augmenté ou réduit par résolution de l'Associé Unique ou en cas de pluralité d'associés, par résolution prise par un vote de la majorité des associés représentant au moins soixante-quinze pour cent (75%) du capital social de la Société».

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

Estimation des frais

Le montant des frais, dépenses, honoraires ou charges, sous quelque forme que ce soit qui incombent à la Société ou qui doivent être mis à sa charge en raison du présent acte, s'élève à environ 5.600,- EUR.

Le notaire instrumentant qui comprend et parle anglais acte par la présente qu'à la demande des comparantes représentées par leur mandataire, le présent acte est rédigé en anglais suivi par une traduction française. A la demande des mêmes personnes et en cas de divergences entre le texte anglais et le texte français, la version anglaise prévaudra.

DONT ACTE, passé à Junglinster, le jour, mois et an qu'en tête des présentes.

Et après lecture faite au mandataire des parties comparantes, il a signé avec nous, notaire, le présent acte.

Signé: Max MAYER, Jean SECKLER.

Enregistré à Grevenmacher, le 15 avril 2014. Relation GRE/2014/1595. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): G. SCHLINK.

POUR EXPEDITION CONFORME.

Junglinster, le 23 avril 2014.

Référence de publication: 2014057411/304.

(140065617) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 avril 2014.

Emmius S.A., Société Anonyme.

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

R.C.S. Luxembourg B 184.608.

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Il résulte des résolutions prises par par le actionnaire unique de la Société en date du 22 avril 2014 que:

- La personne morale, Trustmoore Netherlands B.V., ayant son siège social au 26, Prins Hendriklaan, 1075 BD Amsterdam, the Netherlands, et enregistré au Chambre de Commerce Néerlandais sous le numéro 34324886, démissionne de son poste du commissaire aux comptes de la société avec effet au 22 avril 2014;

- La personne morale, Comissa S.à r.l., ayant son siège social au 124, Boulevard de la Pétrusse, L-2330 Luxembourg, et enregistré au Registre de Commerce et des Sociétés sous le numéro B 184207, est nommé en remplacement du commissaire aux comptes de la société avec effet au 22 avril 2014 et ce pour une durée de 6 ans.

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

Fait à Luxembourg, le 28 avril 2013.

Référence de publication: 2014059144/16.

(140068811) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 avril 2014.

DB Platinum, Société d'Investissement à Capital Variable.

Siège social: L-1528 Luxembourg, 11-13, boulevard de la Foire.

R.C.S. Luxembourg B 104.413.

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

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

Was held:

a reconvened extraordinary general meeting of the shareholders (the "Meeting") of DB Platinum, a Société d'Investissement à Capital Variable governed by the laws of Luxembourg, with registered office at 11-13, boulevard de la Foire, L-1528 Luxembourg, Grand Duchy of Luxembourg incorporated following a deed of Maître Jean-Joseph Wagner, notary residing in Sanem, of 1 December 2004, published in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial C") number 1295 of 17 December 2004 and registered with the Luxembourg Register of Commerce and Companies under number B 104.413 (the "Company"). The articles of incorporation of the Company (the "Articles of Incorporation") have for the last time been amended following a deed of Maître Jean-Joseph Wagner, notary residing in Sanem, of 13 January 2011, published in the Mémorial C number 243 of 7 February 2011.

The Meeting is called to order at 11.30 a.m. and in the absence of the Chairman of the Board of Directors, Mrs Minh-Xuan NGUYEN, with professional address in Luxembourg, has been elected Chairman pro tempore and appoints as Secretary Mrs Géraldine MAGNI, with professional address in Esch-sur-Alzette. The Meeting elects as Scrutineer Mrs Alexandra CHAUVIN, with professional address in Luxembourg.

The bureau of the Meeting having thus been constituted, the Chairman declared and requested the notary to record the following:

a) That the shareholders represented and the number of shares held by each of them are shown on an attendance-list, signed by the proxyholders, the Chairman, the Secretary and the Scrutineer.

As appears from said attendance-list, out of 22,598,412.529 outstanding shares, 982,715.599 shares are represented at the present extraordinary general meeting.

b) That the first extraordinary general meeting convened for 16 April 2014 could not validly deliberate and vote on the proposed agenda due to a lack of quorum.

c) That there is no quorum requirement for this Meeting and that the resolution will be validly taken if approved by two thirds of the votes cast.

d) That this Meeting has been convened by notices containing the same agenda and published in the following newspapers:

Luxembourg:	Tageblatt	30 April & 16 May 2014
	Mémorial, Recueil des Sociétés et Associations	30 April & 16 May 2014
	Luxemburger Wort	30 April & 16 May 2014

That publications have been made in the following countries:

Austria:	Die Presse	30 April & 16 May 2014
Belgium:	www.fundinfo.com	30 April & 16 May 2014
Denmark:	Berlingske Tidene	30 April & 16 May 2014
Finland:	Kauppalehti	30 April & 16 May 2014
France:	BALO	30 April & 16 May 2014
Germany:	Börsen-Zeitung	30 April & 16 May 2014
Italy:	Corriere della Sera	30 April & 16 May 2014
Netherlands:	Het Financieele Dagblad	30 April & 16 May 2014
Norway:	Dagens Naeringsliv	30 April & 16 May 2014
Portugal:	Diário Económico	30 April & 16 May 2014
Singapore:	Lianhe Zaobao	30 April & 16 May 2014
Singapore:	Strait Times	30 April & 16 May 2014
Spain:	Expansión	30 April & 16 May 2014
Sweden:	Dagens Industri	30 April & 16 May 2014
Switzerland:	Schweizer Handelsamtsblatt	30 April & 16 May 2014
United Kingdom:	Financial Times UK & Ireland	30 April & 16 May 2014

That convening letters have been mailed to registered shareholders on 5 May, 2014.

e) That the agenda of the Meeting is the following:

1. Restatement of the Company's Articles of Incorporation;

2. Miscellaneous.

f) That as a result of the above declarations the present Meeting of shareholders is regularly constituted and thus may decide on all items of the above agenda.

Then the meeting took the following resolution:

Sole Resolution

The Meeting takes notice of 332,380 votes in favour of, 0 vote against and 650,331 abstentions, and accepts the restatement of the Company´s Articles of Incorporation with immediate effect. Going forward, the Company's Articles of Incorporation will read as follows:

"Denomination

Art. 1. There exists among the subscribers and all those who may become holders of shares, a company in the form of a public limited liability company ("société anonyme") qualifying as an investment company with variable share capital ("société d'investissement à capital variable") under the name of "DB Platinum" (the "Company").

Duration

Art. 2. The Company is established for an unlimited duration. The Company may be dissolved and liquidated at any time by a resolution of an Extraordinary General Meeting of shareholders of the Company. Such a meeting must be convened if the net asset value of the Company becomes less than two-thirds of the minimum required by the Luxembourg law of 17 th December 2010 regarding collective investment undertakings or any legislative reenactment or amendment thereof (the "2010 Law").

Object

Art. 3. The exclusive object of the Company is to place the monies available to it in transferable securities and other permitted assets with the purpose of spreading investment risks and affording its shareholders (the "Shareholders") the results of the management of its assets.

The Company may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purpose to the full extent permitted by the 2010 Law and any other applicable laws and regulations.

Registered office

Art. 4. The registered office of the Company is established in Luxembourg City, in the Grand Duchy of Luxembourg. Branches or other offices may be established either in Luxembourg or abroad by resolution of the board of directors of the Company (the "Board of Directors").

In the event that the Board of Directors determines that extraordinary political or military developments have occurred or are imminent which would interfere with the normal activities of the Company at its registered office, or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these abnormal circumstances; such temporary measures shall have no effect on the nationality of the Company which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg company.

Share capital - Shares - Classes of shares

Art. 5. The capital of the Company shall be represented by shares of no par value (the "Shares") and shall at any time be equal to the total net assets of the Company as defined in article 23 hereof.

The minimum capital of the Company shall be not less than that required by the 2010 Law or any other applicable laws and regulations (which as of the date thereof is one million two hundred and fifty thousand Euro (€ 1,250,000.-)).

The Board of Directors is authorised without limitation to allot and issue fully paid Shares and fractions thereof (up to 3 decimal places unless otherwise provided in the Product Annex), at any time in accordance with article 24 hereof, based on the net asset value ("Net Asset Value") per Share of the respective Fund (as defined below) determined in accordance with article 23, hereof without reserving the existing Shareholders a preferential right to subscription of the Shares to be issued. The Board of Directors may delegate to any duly authorised director or officer of the Company or to any other duly authorised person the duty of accepting subscriptions and of delivering and receiving payment for such Shares, however always remaining within the restrictions imposed by law.

Such Shares may, as the Board of Directors shall determine, be attributable to different compartments which may be denominated in different currencies ("Funds"). The proceeds of the issue of the Shares of each Fund (after the deduction of any initial charge, if applicable, which may be charged to them from time to time) shall be invested in accordance with the objectives set out in article 3 hereof in transferable securities or other permitted assets corresponding to such geographical areas, industrial sectors or monetary zones, or to such specific types of equity or debt securities, as the Board of Directors shall from time to time determine in respect of each Fund.

Under the conditions set forth by Luxembourg laws and regulations, and in accordance with the provisions set forth in the Prospectus, the Board of Directors has the power (i) to create any new Fund of the Company qualifying as a feeder UCITS (i.e. a Fund investing at least 85% of its assets in another UCITS or sub-fund of a UCITS under the conditions set forth by the Luxembourg laws and regulations and as provided for in the Prospectus) (a "Feeder") or a master UCITS (i.e. a Fund which accepts to be a master fund to another UCITS or sub-fund of a UCITS) (a "Master"), (ii) to convert any existing Fund into a Feeder or a Master in compliance with the 2010 Law and any other applicable laws and regulations, (iii) to convert a Fund qualifying as a Feeder or Master into a standard UCITS sub-fund which is neither a Feeder nor a Master; or (iv) to replace the Master of any of its Funds qualifying as Feeder with another Master.

The Board of Directors may decide to create within each Fund different classes of shares (a "Class of Shares" or a "Class"), which may differ, inter alia, in respect of their fee structure, dividend policy, hedging policies, minimum subscription amount, investment eligibility criteria, modalities of payment or other specific features and which may be expressed in different currencies, as the Board of Directors may decide. In accordance with the above, the Board of Directors may decide to differentiate within the same Class of Shares two classes where one class is represented by capitalisation shares ("Capitalisation Shares") and the second class is represented by distribution shares ("Distribution Shares"). The Board of Directors may decide if and from what date Shares of any such Class of Shares shall be offered for sale, those Shares to be issued on the terms and conditions as shall be decided by the Board of Directors.

For the purpose of determining the capital of the Company, the net assets attributable to each Fund shall in the case of a Fund not denominated in euro, be notionally converted into euro in accordance with article 25 and the capital shall be the total of the net assets of all the Funds.

In case where one or several Funds of the Company hold Shares that have been issued by other Funds of the Company, their value will not be taken into account for the calculation of the net assets of the Company for the purpose of the determination of the above mentioned minimum capital.

Registered shares - Bearer shares

Art. 6. The Board of Directors may decide to issue Shares in registered form ("Registered Shares") and/or bearer form ("Bearer Shares").

Bearer Shares, if issued, are either represented by (i) a Global Share Certificate (as defined in the Prospectus) or (ii) an Individual Bearer Share Certificate (as defined in the Prospectus).

Bearer Shares, represented by Individual Bearer Share Certificates will be in such denominations as the Board of Directors shall decide. If a Shareholder holding Bearer Shares requests the exchange of his certificates for certificates in other denominations (or vice versa), costs may be charged to him.

In the case of Registered Shares, in the absence of a specific request for the issuance of share certificates at the time of application, Registered Shares will in principle be issued without share certificates. Shareholders will receive in lieu thereof a confirmation of their shareholding. If a registered Shareholder wishes that more than one share certificate be issued for his Shares, or if a Shareholder holding Bearer Shares requests the conversion of his Bearer Shares into Registered Shares, the Board of Directors may in its discretion levy a charge on such Shareholder to cover the administrative costs incurred in effecting such exchange.

Individual Bearer Share Certificates shall be signed by either two directors or one director and an official duly authorised by the Board of Directors for such purpose. Signatures of the directors may be either manual, or printed, or by facsimile. The signature of the authorised official shall be manual. The Company may issue temporary share certificates in such form as the Board of Directors may from time to time determine.

Shares shall be issued only upon acceptance of the subscription and subject to payment of the price per Share as set forth in article 24 hereof. The subscriber will, without undue delay, obtain delivery of definitive share certificates or, subject as aforesaid a confirmation of his shareholding.

Payments of dividends in respect of Registered Shares, if any, will be made to Shareholders, by cheque mailed at their risk to their address as shown on the register of Shareholders (the "Register of Shareholders") or to such other address as indicated to the Board of Directors in writing or by bank transfer and, in respect of Bearer Shares represented by Individual Bearer Share Certificates, payment in cash will be remitted against tender of the appropriate coupons. Payment of dividends in connection with Bearer Shares represented by Global Share Certificates are issued and transferred by book entry credit to the securities accounts of the Shareholders' financial intermediaries opened with such clearing institutions.

All Registered Shares shall be inscribed in the Register of Shareholders, which shall be kept by the Company or by one or more persons designated therefor by the Company and such Register of Shareholders shall contain the name of each holder of Registered Shares, his residence or elected domicile (and in the case of joint holders the first named joint holder's address only) so far as notified to the Company and the number of Shares in each Fund held by him. Every transfer of a Registered Share shall be entered in the Register of Shareholders upon payment of such fee as shall have been approved by the Board of Directors for registering any other document relating to or affecting the title to any Share.

Without prejudice to article 8 hereof, Shares shall be free from any restriction on the right of transfer and from any lien granted in favour of the Company.

Individual Bearer Share Certificates will be sent to the shareholders at their sole risk at such address indicated for that purpose to the agent then appointed by the Company.

The transfer of Bearer Shares represented by Individual Bearer Share Certificates shall be effective by delivery of the Individual Bearer Share Certificates.

The transfer of Bearer Shares represented by Global Share Certificates shall be effective by book entry credit to the securities accounts of the Shareholders' financial intermediaries opened with the clearing institutions, in accordance with applicable laws and any rules and procedures issued by the clearing agent concerned with such transfer.

The transfer of Registered Shares shall be effected by inscription of the transfer by the Company in the Register of Shareholders upon delivery of the certificate or certificates, if any, representing such Shares, to the Company, along with other instruments and preconditions of transfer satisfactory to the Company.

Every Shareholder of which shareholding is recorded in the Register of Shareholders must provide the Company with an address to which all notices and announcements from the Company may be sent. Such address will be entered in the Register of Shareholders. In the event of joint holders of Shares (the joint holding of Shares being limited to a maximum of four persons) only one address will be inserted and any notices will be sent to that address only. In the event that such Shareholder does not provide such address, the Company may permit a notice to this effect to be entered in the Register of Shareholders and the Shareholder's address will be deemed to be at the registered office of the Company, or such other address as may be so entered by the Company from time to time, until another address shall be provided to the Company by such Shareholder. The Shareholder may, at any time, change his address as entered in the Register of Shareholders by means of a written notification to the Company at its registered office, or at such other address as may be set by the Company from time to time. Subject to the prior approval of the Company expressed on a case by case basis or in general terms as specified in the Company's prospectus (the "Prospectus"), Shares may also be issued upon acceptance of the subscription against contribution in kind of transferable securities and other assets compatible with the investment policy and the investment objective of the Company. Any such subscription in kind will be valued in a report prepared by the Company's auditor.

If the payment made by any subscriber results in the issue of a fraction of a Share, such fraction shall be entered into the Register of Shareholders or evidenced by the Global Share Certificate or Individual Bearer Share Certificate, as applicable. Fractions of Shares shall not carry a vote but shall, to the extent the Company shall determine, be entitled to a corresponding fraction of any dividend.

Lost and damaged certificates

Art. 7. If any holder of Individual Bearer Share Certificates can prove to the satisfaction of the Company that his share certificate has been mislaid, mutilated or destroyed, then, at his request, a duplicate share certificate may be issued under such conditions and guarantees, including a bond delivered by an insurance company but without restriction thereto, as the Company may determine. At the issuance of the new share certificate, on which it shall be recorded that it is a duplicate, the original share certificate in place of which the new one has been issued shall become void.

The Company may, at its election, charge the holder of Individual Bearer Share Certificates any exceptional out-of-pocket expenses incurred in connection with the issuance of a duplicate or a new share certificate in substitution for a mislaid, mutilated, or destroyed share certificate.

No redemption request in respect of lost individual share certificates will be accepted.

Restrictions on shareholding

Art. 8. The Board of Directors shall have power to impose such restrictions (other than any restrictions on transfer of Shares) as it, in its discretion, may think necessary for the purpose of ensuring that no Shares in the Company are acquired or held by or on behalf of any person, firm or corporate entity, determined in the sole discretion of the Board of Directors as being not entitled to subscribe for or hold Shares in the Company or, as the case may be, in a specific Fund or Class of Shares, (i) if in the opinion of the Board of Directors such holding may be detrimental to the Company, (ii) if it may result in a breach of any law or regulation, whether Luxembourg or foreign, (iii) if as a result thereof the Company may become exposed to disadvantages of a tax, legal or financial nature that it would not have otherwise incurred or (iv) if such person would not comply with the eligibility criteria of a given Class of Shares (each individually, a "Prohibited Person").

More specifically, the Company may restrict or prevent the ownership of Shares in the Company by any person, firm or corporate body, and without limitation, by (i) any "U.S. Person", as defined hereafter or by (ii) any person willing to subscribe for or to buy on the secondary market or holding Shares of Classes reserved to Institutional Investors (as defined below) who does not qualify as an Institutional Investor or by (iii) a Prohibited Person. For such purposes, the Company may:

(a) decline to issue any Share where it appears to it that such issue would or might result in such Share being directly or beneficially owned by a person, who is precluded from holding Shares in the Company,

(b) at any time require any person whose name is entered in the Register of Shareholders to furnish it with any information supported by affidavit, which it may consider necessary for the purpose of determining whether or not the beneficial ownership of Shares rests in a person who is precluded from holding Shares in the Company, and

(c) where it appears to the Company that any person, who is precluded from holding Shares in the Company, either alone or in conjunction with any other person is a beneficial or registered owner of Shares, compulsorily redeem from any such Shareholder all Shares held by such Shareholder in the following manner:

(1) the Company shall serve a notice (hereinafter referred to as the "Redemption Notice") upon the Shareholder holding such Shares or appearing in the Register of Shareholders as the owner of the Shares to be redeemed, specifying the Shares to be redeemed as aforesaid, the price to be paid for such Shares, and the place at which the Redemption Price (as defined below) in respect of such Shares is payable. Any such Redemption Notice may be served upon such Shareholder by posting the same in a prepaid registered envelope addressed to such Shareholder at his last address known to or appearing in the Register of Shareholders. Immediately after the close of business on the date specified in the Redemption Notice, such Shareholder shall cease to be a Shareholder and the Shares previously held by him shall be cancelled. The said Shareholder shall thereupon forthwith be obliged to deliver to the Company the share certificate or certificates (if issued) representing the Shares specified in the Redemption Notice;

(2) the price at which the Shares specified in any Redemption Notice shall be redeemed shall be determined in accordance with article 21 hereof (hereinafter referred to as the "Redemption Price");

(3) payment of the Redemption Price will be made to the Shareholder appearing as the owner thereof in the Reference Currency (as defined in the Prospectus) of the relevant Fund and will be deposited by the Company with a bank in Luxembourg or elsewhere (as specified in the Redemption Notice) for payment to such person but only, if a share certificate shall have been issued, upon surrender of the share certificate or certificates representing the Shares specified in such notice. Upon deposit of the monies corresponding to the Redemption Price as aforesaid no person specified in such Redemption Notice shall have any further interest or claim in such Shares or any of them, or any claim against the Company or its assets in respect thereof, except the right of the Shareholder appearing as the owner thereof to receive the price so deposited (without any interest being due) from such bank as aforesaid;

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

(d) decline to accept the vote of any person who is precluded from holding Shares in the Company at any meeting of Shareholders of the Company.

Whenever used in these Articles of Incorporation, the term "U.S. Person" shall mean U.S. persons (as defined under United States federal securities, commodities and tax laws) or persons who are resident in the United States at the time the Shares are offered or sold and the term "Institutional Investor" shall include any investor meeting the requirements to qualify as an institutional investor for the purposes of article 174 of the 2010 Law, as amended.

Powers of the general meeting of shareholders

Art. 9. Any regularly constituted meeting of the Shareholders of the Company shall represent the entire body of Shareholders of the Company. Its resolutions shall be binding upon all Shareholders regardless of the Shares held by them. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

General meetings

Art. 10. The annual general meeting of Shareholders shall be held, in accordance with Luxembourg law, in Luxembourg at the registered office of the Company, or at such other place in Luxembourg as may be specified in the notice of meeting, on the 16 th April of each year at 11:00 a.m.. If such day is not a Luxembourg Banking Day, the annual general meeting shall be held on the preceding Luxembourg Banking Day. "Luxembourg Banking Day" means any day (other than a Saturday or Sunday) on which commercial banks are open and settle payments in Luxembourg. The annual general meeting may be held abroad if, in the discretion of the Board of Directors, exceptional circumstances so require.

Other meetings of Shareholders may be held at such place and time as may be specified by the Board of Directors in the respective convening notices of such meeting.

Special meetings of the holders of Shares of any one Fund or Class of Shares or of several Funds or Classes of Shares may be convened by the Board of Directors to decide on any matters relating to such Funds or Classes of Shares and/or to a variation of their rights.

Quorum and votes

Art. 11. Unless otherwise provided herein, the quorum and delays required by law shall govern the convening notice for and conduct of the general meetings of Shareholders. The convening notice of the general meeting of Shareholders may provide that the quorum and majority rules of such meeting will be determined in respect of the Shares as issued and in circulation at midnight (Luxembourg time), five days preceding such general meeting of Shareholders.

As long as the share capital is divided into different Funds and Classes of Shares, the rights attached to the Shares relating to any Fund or Class of Shares (unless otherwise provided by the terms of issue relating to the Shares of that particular Fund or Class of Shares) may, whether or not the Company is being wound up, be varied with the sanction of a resolution passed at a separate general meeting of the holders of the Shares relating to that Fund or Class of Shares by a majority of two thirds of the votes cast. To every such separate meeting the provisions of these Articles of Incorporation relating to general meetings shall mutatis mutandis apply, but so that the minimum necessary quorum at every such separate general meeting shall be the Shareholders of Shares relating to the Fund or Class of Shares in question present in person or by proxy holding not less than one half of the issued Shares of that particular Fund or Class of Shares (or, if at any adjourned, Fund or Class of Shares meeting a quorum as defined above is not present, any one person present holding Shares of the Fund or Class of Shares in question or his proxy shall be a quorum).

Each whole Share of whatever Fund or Class of Shares and regardless of the Net Asset Value per Share within the Fund or Class of Shares, is entitled to one vote, subject to the limitations imposed by these Articles of Incorporation and by applicable Luxembourg laws and regulations. A Shareholder may act at any meeting of Shareholders by appointing another person as his proxy in writing. A corporation may execute a proxy under the hand of a duly authorised officer.

Except as otherwise required by law or as otherwise required herein, resolutions at a meeting of Shareholders duly convened will be passed by a simple majority of those present or represented and voting.

The Board of Directors may determine such other conditions that must be fulfilled by Shareholders for them to take part in any meeting of Shareholders.

Convening notice

Art. 12. Shareholders shall be convened by the Board of Directors or, if exceptional circumstances so require, by any two directors acting jointly, pursuant to a convening notice setting forth the agenda, sent at least 8 calendar days prior to the meeting to each registered Shareholder at the Shareholder's address indicated in the Register of Shareholders.

If Bearer Shares are issued, notice shall, in addition, be published in accordance with Luxembourg law and in such other newspapers as the Board of Directors may decide in its discretion.

Directors

Art. 13. The Company shall be managed by the Board of Directors which shall be composed of not less than three persons. Members of the Board of Directors need not be Shareholders of the Company.

The directors shall be elected by the Shareholders at their annual general meeting for a period ending at the next annual general meeting and until their successors are elected and qualify, provided, however, that a director may be removed with or without cause and/or replaced at any time by resolution adopted by the Shareholders.

In the event of a vacancy in the office of a director because of death, retirement or otherwise, the remaining directors may meet and may elect, by majority vote, a director to fill such vacancy until the next meeting of Shareholders.

Proceedings of directors

Art. 14. The Board of Directors shall choose from among its members a chairperson, and may choose from among its members one or more vice-chairpersons. It may also choose a secretary, who need not be a director, who shall be responsible for keeping the minutes of the meetings of the Board of Directors and of the Shareholders. The Board of Directors shall meet upon call by any two directors, at the place indicated in the notice of meeting.

The chairperson shall preside at all meetings of Shareholders and at the Board of Directors, but failing a chairperson or in his absence the Shareholders or the Board of Directors may appoint any person as chairperson pro tempore by vote of the majority present at any such meeting.

Written notice of any meeting of the Board of Directors shall be given to all directors at least twenty four hours in advance of the time set for such meeting, except in circumstances of emergency, in which case the nature of such circumstances shall be set forth in the notice of meeting. This notice may be waived by the consent of each director in writing or by other means of telecommunication permitting the identification of the directors. Separate notice shall not be required for individual meetings held at times and places prescribed in a schedule previously adopted by resolution of the Board of Directors.

Any director may act at any meeting of the Board of Directors by appointing in writing or by other means of telecommunication permitting the identification of the directors another director as his proxy. Directors may also cast their vote in writing or by other means of telecommunication permitting the identification of the directors.

The directors may only act at duly convened meetings of the Board of Directors. Directors may not bind the Company by their individual acts, except as specifically permitted by resolution of the Board of Directors.

The Board of Directors shall deliberate or act validly only if at least half of the directors is present (which may be by way of a telephone conference call or video conference call) at a meeting of the Board of Directors. Decisions shall be taken by a majority of the votes of the directors present or represented at such meeting. The chairperson of the meeting shall have a casting vote in any circumstances.

Resolutions of the Board of Directors may also be passed in the form of a circular resolution in identical terms which may be signed on one or more counterparts by all the directors.

The Board of Directors from time to time may appoint the officers of the Company, including a general manager, a secretary, and any assistant general managers, assistant secretaries or other officers considered necessary for the operation and management of the Company. Any such appointment may be revoked at any time by the Board of Directors. Officers need not be directors or Shareholders of the Company. The officers appointed, unless otherwise stipulated in these Articles of Incorporation, shall have the powers and duties given them by the Board of Directors.

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

Minutes of board of directors meetings

Art. 15. The minutes of any meeting of the Board of Directors shall be signed by the chairperson pro tempore who presided over such meeting.

Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise shall be signed by such chairperson, or by the secretary, or by two directors.

Determination of investment policies

Art. 16. The Board of Directors is vested with the broadest powers to perform all acts of administration and disposition in the Company's interest. All powers not expressly reserved by law or by these Articles of Incorporation to the general meeting of Shareholders may be exercised by the Board of Directors.

The Board of Directors has, in particular, power to determine the corporate and investment policy of the Company and each Fund. The Board of Directors will determine the course and conduct of the investment policy of each Fund subject to such investments or activities as shall fall under such investment restrictions as may be imposed by the 2010 Law or be laid down in the laws and regulations of those countries where the Shares are offered for sale to the public or in these Articles of Incorporation or as shall be adopted from time to time by resolutions of the Board of Directors and as shall be described in any Prospectus.

In the determination and implementation of the investment policy the Board of Directors may cause the assets of the Company to be invested in:

(1) transferable securities and money market instruments admitted to official listing on a stock exchange; and/or

(2) transferable securities and money market instruments dealt in on another regulated market which operates regularly and is recognised and open to the public (a "Regulated Market"); and/or

(3) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or Regulated Market and such admission is secured within a year of issue; and/or

(4) units of undertakings for collective investment in transferable securities ("UCITS") authorised according to Council Directive 2009/65/EC of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities, as may be amended from time to time ("UCITS Directive") and/or other undertakings for collective investment ("UCIs") within the meaning of Article 1, paragraph (2) (a) and (b) of the UCITS Directive, should they be situated in a member state of the European Union ("Member State") or not, provided that:

- such other UCIs are authorised under laws which provide that they are subject to supervision considered by the Luxembourg regulator to be equivalent to that laid down in Community Law, and that cooperation between authorities is sufficiently ensured;

- the level of protection for unit-holders in the other UCIs is equivalent to that provided for unit-holders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, uncovered sales of transferable securities and money market instruments are equivalent to the requirements of the UCITS Directive;

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

- no more than 10% of the UCITS' or the other UCIs' assets, whose acquisition is contemplated, can, according to their constitutional documents, be invested in aggregate in units of other UCITS or other UCIs;

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

(6) money market instruments other than those dealt in on a Regulated Market, which are liquid and whose value can be determined with precision at any time, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:

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

- issued by an undertaking any securities of which are dealt in on Regulated Markets referred to in items (1), (2) or (3) above, or

- issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law, or by an establishment which is subject to and complies with prudential rules considered by the Luxembourg regulator to be at least as stringent as those laid down by Community law, or

- issued by other bodies belonging to the categories approved by the Luxembourg regulator provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second and the third indents and provided that the issuer is a company whose capital and reserves amount to at least ten million euros (EUR 10,000,000) and which presents and publishes its annual accounts in accordance with the fourth directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line;

(7) financial derivative instruments, including equivalent cash-settled instruments in accordance with article 41 (1) g) of the 2010 Law, or

PROVIDED THAT the Company may also invest in transferable securities and money market instruments other than those referred to above being understood that the total of such investment shall not exceed 10 per cent. of the net assets of any Fund.

Any Fund may invest in Shares issued by one or several other Fund(s) of the Company, under the following conditions:

- the target Fund does not, in turn, invest in the Fund invested in this target Fund; and

- no more than 10% of the assets of the target Funds whose acquisition is contemplated may be invested in aggregate in Shares of other target Funds; and

- voting rights, if any, attaching to the relevant Shares are suspended for as long as they are held by the Fund concerned and without prejudice to the appropriate processing in the accounts and the periodic reports; and

- in any event, for as long as these Shares are held by the Company, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum threshold of the net assets imposed by the 2010 Law.

The Company may cause up to a maximum of 20 per cent. of the net assets of any Fund to be invested in equity and/or debt securities issued by the same body provided the investment policy of the given Fund aims at replicating the composition of a certain stock or debt securities index which is recognised by the Luxembourg regulator, on the following basis:

- the composition of the index is sufficiently diversified,

- the index represents an adequate benchmark for the market to which it refers,

- it is published in an appropriate manner.

This limit is 35 per cent. of the net assets of any Fund where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

The Company may invest up to a maximum of 35 per cent. of the net assets of any Fund in transferable securities or money market instruments issued or guaranteed by a Member State, its local authorities, by another third country or by public international bodies of which one or more Member States belong.

The Company may further invest up to 100 per cent. of the net assets of any Fund, in accordance with the principle of risk spreading, in transferable securities and money market instruments issued or guaranteed by a Member State, by its local authorities or by any other state as acceptable by the Luxembourg supervisory authority and disclosed in the Prospectus or by public international bodies of which one or more Member States are members, provided the Company holds securities from at least six different issues and securities from one issue do not account for more than 30 per cent. of the total net assets of such Fund.

Unless otherwise provided for in the current Prospectus, no more than ten (10) per cent. of the net assets of any Fund may be invested in shares or units of other UCITS and/or other UCIs.

In case of investment in the units of other UCITS and/or other UCIs that are linked to the Company by common management or control or by a substantial direct or indirect holding or managed directly or by delegation by the investment manager (the "Investment Manager"), no subscription or redemption fees may be charged to the Company, except for subscription or redemption fees directly payable to the target fund.

Directors' interest

Art. 17. No contract or other transaction between the Company and any other company or firm shall be affected or invalidated by the fact that any one or more of the directors or officers of the Company has a personal interest in, or is a director, associate, officer or employee of such other company or firm. Any director or officer of the Company who serves as a director, officer or employee of any company or firm with which the Company shall contract or otherwise engage in business shall not, by reason of such affiliation with such other company or firm but subject as hereinafter provided, be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

In the event that any director or officer of the Company may have any personal interest in any transaction of the Company, such director or officer shall make known to the Board of Directors such personal interest and shall not consider or vote on any such transaction, and such transaction, and such director's or officer's interest therein, shall be reported to the next succeeding meeting of Shareholders.

Indemnity

Art. 18. The Company may indemnify any director or officer, and his heirs, executors and administrators, against expenses reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Company or, at its request, of any other company of which the Company is a shareholder or creditor and from which he is not entitled to be indemnified. Such person shall be so indemnified in all circumstances, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or wilful misconduct; in the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Company is advised by counsel that the person to be indemnified did not commit such a breach of duty. The foregoing right of indemnification shall not exclude other rights to which he may be entitled.

Administration

Art. 19. The Company will be bound by the joint signatures of any two directors or by the signature of any director or officer to whom authority has been delegated by the Board of Directors.

Auditor

Art. 20. The general meeting of Shareholders shall appoint a "réviseur d'entreprises agréé" who shall carry out the duties prescribed by article 154 of the 2010 Law.

Redemption, conversion of shares, mergers and liquidation of funds

Art. 21. As is more specifically prescribed herein below the Company has the power to redeem its own Shares at any time within the sole limitations set forth by law, these Articles of Incorporation and in the Prospectus.

Redemptions will generally take place in cash or in kind, respectively, depending on the Class of Shares concerned as more specifically prescribed in the current Prospectus.

Any Shareholder may request the redemption of all or part of his Shares by the Company provided that:

(i) the Company may refuse to redeem Shares if such redemption request does not comply with the minimum number of Shares to offer for redemption or the minimum redemption amount or such other conditions as the Board of Directors may determine from time to time and as disclosed in the Prospectus; and

(ii) the Company may, if the compliance with such request would result in a holding of Shares in the Company or the relevant Fund of an aggregate amount or number of Shares which is less than the minimal holding as the Board of Directors may determine from time to time, redeem all the remaining Shares held by such Shareholder; and

(iii) the Company shall not be bound to redeem on any Valuation Day (as defined in the Prospectus) more than 10% of the Net Asset Value of any Fund.

If on any Valuation Day ("First Valuation Day"), the Company receives requests for redemptions which either singly or when aggregated with other applications so received, is more than 10% of the Net Asset Value of any one Fund, it may, in its sole and absolute discretion (and taking into account the best interests of the remaining Shareholders), scale down pro rata each application so that no more than 10% of the Net Asset Value of the relevant Fund be redeemed. To the extent that any application is not given full effect on such First Valuation Day by virtue of the exercise of the power to prorate applications, it shall be treated with respect to the unsatisfied balance thereof as if a further request had been made by the Shareholder in respect of the next Valuation Day and, if necessary, subsequent Valuation Days with a maximum of 7 Valuation Days. With respect to any application received in respect of the First Valuation Day, to the extent that subsequent applications shall be received in respect of following Valuation Days, such later applications shall be postponed in priority to the satisfaction of applications relating to the First Valuation Day, but subject thereto shall be dealt with as set out in the preceding sentence.

If any single application for cash redemption or conversion is received in respect of any one Valuation Day which represents more than 10% of the Net Asset Value of any one Fund, the Board of Directors may ask such Shareholder to accept payment in whole or in part by an in kind distribution of the portfolio securities in lieu of cash as described in the current Prospectus.

For the purpose of the above provisions, conversions are considered as redemptions.

Whenever the Company shall redeem Shares, the price at which such Shares shall be redeemed by the Company shall be the Net Asset Value per Share of the relevant Fund or Class (as determined in accordance with the provisions of article 23 hereof) determined in accordance with the Prospectus provided a written and irrevocable redemption request has been duly received by the Company on the relevant Transaction Day (as defined in the Prospectus) before the relevant redemption deadline, less any applicable redemption charge or fees, as may be decided by the Board of Directors from time to time and described in the then current Prospectus.

The Company's Administrative Agent (as defined in the Prospectus) will cause payment or settlement to be effected no later than 3 Luxembourg Banking Days after the relevant Valuation Day for all Funds. The Company reserves the right to delay payment for a further 5 Luxembourg Banking Days, if such delay is in the best interests of the remaining Shareholders.

Notwithstanding the foregoing, the payment of the Redemption Proceeds (as defined in the Prospectus) may be delayed if there are any specific local statutory provisions or events of force majeure which are beyond the Company's control which makes it impossible to transfer the Redemption Proceeds or to proceed to such payment within the normal delay. This payment shall be made as soon as reasonable practically thereafter but without interest.

In the case of a redemption of all the outstanding Shares of a Class of Shares or Fund (i) at Maturity Date of the relevant Fund (as defined in the Prospectus) or (ii) in the event of an early liquidation of a Fund or Class in accordance with the compulsory redemption procedure described below or as a result of redemption orders submitted voluntarily by the Shareholders in respect of all the outstanding shares, payment of the Redemption Proceeds shall be made within 10 Luxembourg Banking Days following the Maturity Date or the date of the compulsory redemption or voluntarily redemption of all the outstanding Shares (as applicable).

Any proceeds the Company is unable to distribute to the relevant Shareholders on the Maturity Date will be deposited at the Caisse de Consignation on behalf of the persons entitled thereto. If not claimed, they shall be forfeited after 30 years.

The Company shall, if the Shareholder requesting redemption so accepts, have the right to satisfy payment of the Redemption Price by allocating to such Shareholder assets from the Fund equal in value to the value of the Shares to be redeemed. The nature and type of such assets shall be determined on a fair and reasonable basis with due regard to all applicable laws and regulations and will take into account the interests of the remaining Shareholders and the valuation used shall be confirmed by a report of the Company's auditor.

Unless otherwise stated in the current Prospectus, any Shareholder may request conversion of the whole or part of his Shares of a given Class into Shares of the same Class of another Fund, based on a conversion formula as determined from time to time by the Board of Directors and disclosed in the current Prospectus of the Company provided that the Board of Directors may impose such restrictions as to, inter alia, frequency of conversion, and may make conversion subject to payment of such reasonable charge, as it shall determine and disclose in the current Prospectus. Conversions from Shares of one Class of Shares of a Fund to Shares of another Class of Shares of either the same or a different Fund are not permitted, except otherwise decided by the Board of Directors and disclosed in the Prospectus.

The Board of Directors may decide to liquidate a Fund or Class if a) the net assets of such Fund or Class fall below an amount determined by the Board of Directors to be the minimum level for such Fund or Class to be operated in an economically efficient manner, b) if a redemption request is received that would cause any Fund's or Classes assets to fall under the aforesaid threshold, c) if a change in the economic, regulatory or political situation relating to the Fund or Class concerned would justify such liquidation, d) if the Board of Directors deems it appropriate to rationalize the Funds or Classes offered to investors or, e) if for other reasons the Board of Directors believes it is required for the interests of the Shareholders. A notice regarding the liquidation, to the extent required by Luxembourg laws and regulations or otherwise deemed appropriate by the Board of Directors, will be published in the newspaper(s) determined by the Board of Directors, and/or sent to the Shareholders and/or communicated via other means prior to the effective date of the liquidation. Unless the Board of Directors otherwise decides in the interests of, or to keep equal treatment between the Shareholders, the Shareholders of the Fund or Class concerned may continue to request redemption or, if available, conversion of their Shares. However, the liquidation costs will be taken into account in the redemption and conversion price. If a Fund qualifies as Feeder of a Master, the liquidation or merger of such Master triggers the liquidation of the Feeder, unless the Board of Directors decides, in accordance with the 2010 Law, to replace the Master with another Master or to convert the Feeder into a standard UCITS sub-fund.

Liquidation proceeds not claimed by the Shareholders at the close of the liquidation of a Fund or Class in accordance with the timeframe specified in the Prospectus will be deposited at the Caisse de Consignation in Luxembourg. If not claimed, they shall be forfeited after 30 years.

The Board of Directors may decide, in accordance with legal and regulatory requirements, to merge one Class of a Fund with another Class of the same Fund. Such decision will be communicated in the same manner as described in the preceding paragraph and, in addition, the communication will contain information in relation to the new Class. Such communication will be made before the date on which the merger becomes effective, in accordance with applicable laws and regulations, in order to enable Shareholders to request redemption of their Shares, free of charge, before the merger becomes effective.

The Board of Directors may decide, in accordance with the provisions of the 2010 Law, to merge any Fund with any other Fund of the Company or with another UCITS (whether established in Luxembourg or another Member State and whether such UCITS is incorporated as a company or is a contractual type fund) or a sub-fund of another such UCITS (the "new sub-fund"). Such merger will be binding on the Shareholders of the relevant Fund upon at least thirty days' prior written notice thereof given to them, during which every Shareholder of the relevant Funds shall have the opportunity of requesting the redemption or the conversion of his own Shares without any cost (other than the cost of disinvestment), it being understood that the effective date of the merger takes place five business days after the expiry of such notice period.

Alternatively, the Board of Directors may propose to the Shareholders of any Fund to merge the Fund with any other Fund of the Company or with another UCITS (whether established in Luxembourg or another Member State and whether such UCITS is incorporated as a company or is a contractual type fund) or a sub-fund of another such UCITS.

To the extent that a merger has been proposed to the Shareholders of a Fund or has as effect that the Company as a whole will cease to exist, such merger needs to be decided at a duly convened general meeting of the Shareholders of the Fund concerned, respectively at a duly convened general meeting of the Shareholders of the Company. No quorum is required and the decision shall be taken at a simple majority of the Shares present or represented and voting.

In the event that the Board of Directors determines that it is required for the interests of the Shareholders of the relevant Fund or Class or that a change in the economic, regulatory or political situation relating to the Fund or Class concerned has occurred which would justify it, the reorganisation of one Fund or Class, by means of a division into two or more Funds or Classes, may be decided by the Board of Directors. In case such a division of a Fund falls within the definition of a "merger" as provided for in the 2010 Law, the provisions relating to fund mergers described above shall apply. In this respect, notice shall be given to the Shareholders concerned in the same manner as described above. Such notice will be given at least 30 days before the division becomes effective in order to enable the Shareholders to request redemption or conversion of their Shares, free of charge before the division into two or more Funds or Classes becomes effective.

Decisions of liquidating a Fund or Class, merging a Class with another Class of the same Fund or division of a Fund or Class may also be decided by a separate meeting of the Shareholders of the Fund or Class concerned where no quorum is required and the decision is taken at the simple majority of the Shares present or represented and voting.

Valuations and suspension of valuations

Art. 22. The Net Asset Value of Shares issued by the Company shall be determined with respect to the Shares relating to each Fund by the Company from time to time, but in no instance less than twice monthly, as the Board of Directors may decide (every such day or time for determination thereof being a Valuation Day).

During the existence of any state of affairs which, in the opinion of the Board of Directors, makes the determination of the Net Asset Value of a Fund in the Reference Currency either not reasonably practical or prejudicial to the Shareholders of the Company, the Net Asset Value and the Subscription Price and Redemption Price may temporarily be determined in such other currency as the Board of Directors may determine.

The Company may suspend the determination of the Net Asset Value and the issue and redemption of Shares in any Fund as well as the right to convert Shares of any Fund into Shares relating to another Fund:

(i) during any period in which any of the principal stock exchanges or other markets on which a substantial portion of the assets the Fund is directly and indirectly invested in from time to time are quoted or traded is closed otherwise than for ordinary holidays, or during which transactions therein are restricted, limited or suspended, provided that such restriction, limitation or suspension affects the valuation of the assets the Fund is directly or indirectly invested in;

(ii) where the existence of any state of affairs which, in the opinion of the Board of Directors, constitutes an emergency or renders impracticable a disposal or valuation of the assets attributable to a Fund;

(iii) during any breakdown of the means of communication or computation normally employed in determining the price or value of any of the assets attributable to a Fund;

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

(v) when for any other reason the prices of assets the Fund is invested directly or indirectly in and, for the avoidance of doubt, where the applicable techniques used to create exposure to certain assets, cannot promptly or accurately be ascertained;

(vi) in case of the Company's liquidation or in the case a notice of liquidation has been issued in connection with the liquidation of a Fund or a Class of Shares;

(vii) where, in the opinion of the Board of Directors, circumstances which are beyond the control of the Board of Directors make it impracticable or unfair vis-à-vis the Shareholders to continue trading the Shares;

(viii) in case of a merger of a Fund with another Fund of the Company or of another UCITS (or a sub-fund thereof), provided such suspension is in the interest of the Shareholders;

(ix) in case of a Feeder Fund, if the net asset value calculation of the Master is restricted or suspended or when the value of a significant proportion of the assets of any Fund cannot be calculated with accuracy.

The suspension in respect of a Fund will have no effect on the calculation of the Net Asset Value and the issue, redemption and conversion of the Shares of any other Fund.

Notice of the beginning and of the end of any period of suspension will be given to the Luxembourg supervisory authority and to the Luxembourg Stock Exchange and any other relevant stock exchange where the Shares are listed and to any foreign regulator where any Fund is registered in accordance with the relevant rules. Such notice will be published to the attention of the Shareholders in accordance with the notification policy as described in the Prospectus and in accordance with applicable laws and regulations.

Determination of net asset value

Art. 23. The Net Asset Value of each Fund and each Class of Shares shall be expressed in the Reference Currency, as a per Share figure, and shall be determined in respect of each Valuation Day by dividing the net assets of the Company corresponding to the relevant Fund and Class of Shares, being the value of the assets of the Company corresponding to such Fund and Class of Shares less the liabilities attributable to such Fund and Class of Shares, by the number of outstanding Shares of the relevant Fund and Class of Shares.

The valuation of the Net Asset Value of each Fund and each Class of Shares shall be made in the following manner:

(1) The assets of the Company shall be deemed to include:

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

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

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

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

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

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

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

(2) The value of assets of the Company shall be determined as follows:

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

(ii) the value of all securities which are listed or traded on a official stock exchange or traded on any other regulated market will be valued on the basis of the last available prices on the Business Day (as defined in the Prospectus) immediately preceding the Valuation Day or on the basis of the last available prices on the main market on which the investments of the Funds are principally traded. The Board of Directors will approve a pricing service which will supply the above prices. If, in the opinion of the Board of Directors, such prices do not truly reflect the fair market value of the relevant securities, the value of such securities will be determined in good faith by the Board of Directors either by reference to any other publicly available source or by reference to such other sources as it deems in its discretion appropriate;

(iii) securities not listed or traded on a stock exchange or a regulated market will be valued on the basis of the probable sales price determined prudently and in good faith by the Board of Directors;

(iv) securities issued by open ended investment funds shall be valued at their last available net asset value or in accordance with item (ii) above where such securities are listed;

(v) the liquidating value of futures, forward or options contracts that are not traded on exchanges or on other organised markets shall be determined pursuant to the policies established by the Board of Directors, on a basis consistently applied. The liquidating value of futures, forward or options contracts traded on exchanges or on other organised markets shall be based upon the last available settlement prices of these contracts on exchanges and organised markets on which the particular futures, forward or options contracts are traded; provided that if a futures, forward or options contract could not be liquidated on such Business Day with respect to which a Net Asset Value is being determined, then the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable;

(vi) liquid assets and money market instruments may be valued at nominal value plus any accrued interest or using an amortised cost method. This amortised cost method may result in periods during which the value deviates from the price the relevant Fund would receive if it sold the investment. The investment manager of the Company will, from time to time, assess this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Board of Directors. If the investment manager believes that a deviation from the amortised cost per Share may result in a material dilution or other unfair results to Shareholders, the investment manager shall take such corrective action, if any, as he deems appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results;

(vii) the swap transaction will be valued on a consistent basis based on valuations to be received from the swap counterparty which may be bid, offer or mid prices as determined in good faith pursuant to procedures established by the Board of Directors. If, in the opinion of the Board of Directors, such values do not reflect the fair market value of the relevant swap transactions, the value of such swap transactions will be determined in good faith by the Board of Directors or by such other method as it deems in its discretion appropriate;

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

(3) The liabilities of the Company shall be deemed to include:

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

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

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

(iv) any appropriate amount set aside for taxes due on the date of the valuation and any other provisions of reserves authorised and approved by the Board of Directors; and

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

(4) The Board of Directors shall establish a portfolio of assets for each Fund in the following manner:

(i) the proceeds from the issue of each Share are to be applied in the books of the relevant Fund to the pool of assets established for such Fund and the assets and liabilities and incomes and expenditures attributable thereto are applied to such portfolio subject to the provisions set forth hereafter;

(ii) where any asset is derived from another asset, such asset will be applied in the books of the relevant Fund from which such asset was derived, meaning that on each revaluation of such asset, any increase or diminution in value of such asset will be applied to the relevant portfolio;

(iii) where the Company incurs a liability which relates to any asset of a particular portfolio or to any action taken in connection with an asset of a particular portfolio, such liability will be allocated to the relevant portfolio;

(iv) where any asset or liability of the Company cannot be considered as being attributable to a particular portfolio, such asset or liability will be allocated to all the Funds prorata to the Funds' respective Net Asset Value at their respective Launch Dates (as defined in the Prospectus);

(v) upon the payment of dividends to the Shareholders in any Fund, the Net Asset Value of such Fund shall be reduced by the gross amount of such dividends.

(5) For the purpose of valuation under this article:

(i) Shares of the relevant Fund in respect of which the Board of Directors has issued a Redemption Notice or in respect of which a redemption request has been received, shall be treated as existing and taken into account on the relevant Valuation Day, and from such time and until paid, the Redemption Price therefore shall be deemed to be a liability of the Company;

(ii) all investments, cash balances and other assets of any Fund expressed in currencies other than the currency of denomination in which the Net Asset Value of the relevant Fund is calculated, shall be valued after taking into account the market rate or rates of exchange in force at the date and time for determination of the Net Asset Value of Shares;

(iii) effect shall be given on any Valuation Day to any purchases or sales of securities contracted for by the Company on such Valuation Day, to the extent practicable; and

(iv) where the Board of Directors is of the view that any conversion or redemption which is to be effected will have the result of requiring significant sales of assets in order to provide the required liquidity, the value may, at the discretion of the Board of Directors be effected at the actual bid prices of the underlying assets and not the last available prices. Similarly, should any subscription or conversion of Shares result in a significant purchase of assets in the Company, the valuation may be done at the actual offer price of the underlying assets and not the last available price.

(6) For the purposes of effective management and in order to reduce the operational and administrative costs, the Board of Directors or, as the case may be, the Investment Manager, may decide that all or part of the assets of one or more Funds of the Company be co-managed with the assets belonging to other Funds of the Company (for the purpose hereof, the "Participating Funds"), provided that the legal attribution of the assets to each of the Funds is not affected thereby. In the following paragraphs, the term"Co-Managed Assets" will refer to all the assets belonging to the Participating Funds which are subject to this co-management scheme.

Within this framework, the Board of Directors or, as the case may be, the Investment Manager, may, for the account of the Participating Funds, take decisions on investment, divestment or on other readjustments which will have an effect on the composition of the Participating Funds' portfolio. Each Participating Fund will hold such proportion of the Co-Managed Assets which corresponds to a proportion of its Net Asset Value over the total value of the Co-Managed Assets. This ratio will be applied to each of the levels of the portfolio held or acquired in co-management. In the event of investment or divestment decisions, these ratios will not be affected and additional investments will be allocated, in accordance with the same ratios, to the Participating Funds and any assets realised will be withdrawn proportionally to the Co-Managed Assets held by each Participating Fund.

In the event of new subscriptions occurring in respect of one of the Participating Funds, the proceeds of the subscription will be allocated to the Participating Funds according to the modified ratio resulting from the increase of the net assets of the Participating Fund which benefited from the subscriptions, and all levels of the portfolio held in co-management will be modified by way of transfer of the relevant assets in order to be adjusted to the modified ratios. In like manner, in the event of redemptions occurring in respect of one of the Participating Funds, it will be necessary to withdraw such liquid assets held by the Participating Funds as will be determined on the basis of the modified ratios, which means that the levels of the portfolios will have to be adjusted accordingly. Shareholders must be aware that even without an intervention of the competent bodies of the Company or, as the case may be, of the Investment Manager, the co-management technique may affect the composition of the Fund's assets as a result of particular events occurring in respect of other Participating Funds such as subscriptions and/or redemptions. Thus, on the one hand, subscriptions effected with respect to one of the Participating Funds will lead to an increase of the liquid assets of such Participating Fund, while on the other hand, redemptions will lead to a decrease of the liquid assets of the relevant Participating Fund. The subscription and Redemption Proceeds may however be kept on a specific account held in respect of each Participating Fund which will not be subject to the co-management technique and through which the subscriptions and Redemptions Proceeds may transit. The crediting/and debiting to and from this specific account of an important volume of subscriptions and redemptions and the Company's or, as the case may be, the Investment Manager's competent bodies' discretionary power to decide at any moment to discontinue the co-management technique can be regarded as a form of trade-off for the

readjustments in the Funds' portfolios should the latter be construed as being contrary to the interests of the Shareholders of the relevant Participating Funds.

Where a change with respect to the composition of a specific Participating Fund's portfolio occurs because of the redemption of Shares of such Participating Fund or the payments of any fees or expenses which have been incurred by another Participating Fund and would lead to the violation of the investment restrictions of such Participating Fund, the relevant assets will be excluded from the co-management scheme before enacting the relevant modification.

Co-Managed Assets will only be co-managed with assets belonging to Participating Funds of which the investment policy is compatible. Given that the Participating Funds can have investment policies which are not exactly identical, it cannot be excluded that the common policy applied will be more restrictive than that of the particular Participating Funds.

The Board of Directors or, as the case may be, the Investment Manager, may at any time and without any notice whatsoever decide that the co-management will be discontinued.

The Shareholders may, at any moment, obtain information at the registered office of the Company, on the percentage of the Co-Managed Assets and on the Participating Funds that are subject to the co-management scheme. Periodic reports made available to the Shareholders from time to time will provide information on the percentage of the Co-Managed Assets and on the Participating Funds that are subject to the co-management scheme.

Subscription price

Art. 24. Subscriptions will take place in cash or in kind depending on the Class of Shares. Any payment in kind will be made (subject to and in accordance with all applicable laws, involving from time to time the drawing up of a special auditing report prepared by the Company's auditor confirming the value of the assets contributed by such an in kind payment) by way of an in kind contribution of securities to the Company which are acceptable to the Board of Directors and are consistent with the investment policy and the investment restrictions of the Company and the relevant Fund. The costs of the auditor's report will be borne by the contributing investors.

Whenever the Company shall offer Shares for subscription, the price per Share at which such Shares shall be offered and sold, shall be the Net Asset Value per Share of the relevant Class of Shares calculated in accordance with the Prospectus ("Issue Price") to which an upfront subscription sales charge as the Board of Directors may from time to time determine, and as the maximum amount of which shall be disclosed in the Company's then current Prospectus, ("Upfront Subscription Sales Charge") may be added ("Subscription Price"). The Net Asset Value per Share of each Class of Shares shall be obtained by dividing the value of the total assets of each Fund allocable to such Class of Shares less the liabilities of such Fund allocable to such Class of Shares by the total number of Shares of such Class of Shares outstanding on the relevant Valuation Day, adjusted to the nearest cent as determined at the Company's Administrative Agent's discretion. The Net Asset Value per Share of each Class of Shares of a Fund may differ as a result of the different fees assessed on each Class of Shares of such Fund or of other particular features.

The price so determined shall be payable within a period as determined by the Board of Directors which shall not exceed three Luxembourg Banking Days following the relevant Transaction Day unless otherwise specified in the then current Prospectus.

The Board of Directors may, in its sole discretion, determine that in certain circumstances, it is detrimental for existing Shareholders to accept an application for Shares in cash or in kind, representing more than 5% of the Net Asset Value of a Fund. In such case, the Board of Directors may postpone the application and, in consultation with the relevant investor, either require such investor to stagger the proposed application over an agreed period of time, or establish an Account (as defined in the Prospectus) outside the structure of the Company in which to invest the investor's subscription monies. Such Account will be used to acquire the Shares over a preagreed time schedule. The investor shall be liable for any transaction costs or reasonable expenses incurred in connection with the acquisition of such Shares.

Any applicable Upfront Subscription Sales Charge will be deducted from the subscription monies before investment of the subscription monies commences.

Financial year

Art. 25. The accounting year of the Company shall begin on the 1 st February of each year and shall terminate on the 31 st January of the following year, except in respect of the first accounting year which will start on the day of incorporation of the Company, to end on 31 st January 2006.

The accounts of the Company shall be expressed in euro or in respect of any Fund, in such other currency or currencies as the Board of Directors may determine. Where there shall be different Funds as provided for in article 5 hereof, and if the accounts within such Funds are maintained in different currencies, such accounts shall be converted into euro and added together for the purpose of determination of the accounts of the Company.

Distribution of income

Art. 26. The general meeting of Shareholders of each Fund shall, upon the proposal of the Board of Directors in respect of each Fund, subject to any interim dividends having been declared or paid, determine how the annual net investment income shall be disposed of in respect of the relevant Fund.

Dividends may, in respect of any Fund, include an allocation from a dividend equalisation account which may be maintained in respect of any such Fund and which, in such event, will, in respect of such Fund, be credited upon issue of Shares to such dividend equalisation account and upon redemption of Shares, the amount attributable to such Share will be debited to an accrued income account maintained in respect of such Fund.

Interim dividends may, at the discretion of the Board of Directors, be declared subject to such further conditions as set forth by law, and be paid out on the Shares of any Fund out of the income attributable to the Fund of assets relating to such Fund upon decision of the Board of Directors.

The dividends declared will normally be paid in the Reference Currency in which the relevant Fund is expressed or in such other currencies as selected by the Board of Directors and may be paid at such places and times as may be determined by the Board of Directors. The Board of Directors may make a final determination of the rate of exchange applicable to translate dividend monies into the currency of their payment. Stock dividends may be declared.

No dividends shall be declared in respect of Capitalisation Shares.

Distribution upon Liquidation

Art. 27. Moneys available for distribution to Shareholders in the course of the liquidation that are not claimed by Shareholders in accordance with the time-frame specified in the Prospectus, will at the close of liquidation be deposited at the Caisse de Consignation in Luxembourg pursuant to article 146 of the 2010 Law, where during 30 years they will be held at the disposal of the Shareholders entitled thereto.

Amendment of Articles of Incorporation

Art. 28. These Articles of Incorporation may be amended from time to time by a resolution adopted at a meeting of Shareholders, subject to the quorum and majority requirements provided by the laws of Luxembourg.

General

Art. 29. All matters not governed by these Articles of Incorporation shall be determined in accordance with the 1915 Law and the 2010 Law."

There being no other business on the agenda, the Meeting was thereupon closed.

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.

Whereupon the present deed was drawn up in Esch-sur-Alzette by the undersigned notary, on the day referred to at the beginning of this document.

The document having been read to the appearing persons, all of whom are known to the undersigned notary by their surnames, first names, civil status and residences, such persons signed, together with the undersigned notary, this original deed.

Gezeichnet: M.-X. NGUYEN, G. MAGNI, A. CHAUVIN und H. HELLINCKX.

Enregistré à Luxembourg, A.C., le 12 juin 2014. Relation: LAC/2014/27229. Reçu soixante-quinze euros (75,- EUR).

Le Receveur (signé): I. THILL.

FÜR GLEICHLAUTENDE AUSFERTIGUNG zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations erteilt.

Luxemburg, den 20. Juni 2014.

Référence de publication: 2014086835/860.

(140103491) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 juin 2014.

DB Platinum II, Société d'Investissement à Capital Variable.

Siège social: L-1528 Luxembourg, 11-13, boulevard de la Foire.

R.C.S. Luxembourg B 99.199.

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

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

Was held

a reconvened extraordinary general meeting of the shareholders (the "Meeting") of DB Platinum II, a Société d'Investissement à Capital Variable governed by the laws of Luxembourg, with registered office at 11-13, Boulevard de la Foire, L-1528 Luxembourg, Grand Duchy of Luxembourg incorporated following a deed of Maître Gérard Lecuit, notary residing in Luxembourg, of 24 February 2004, published in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial C") number 302 of 16 March 2004 and registered with the Luxembourg Register of Commerce and Companies under number B 99.199 (the "Company"). The articles of incorporation of the Company (the "Articles of Incorporation") have for the last time been amended following a deed of Maître Jean-Joseph Wagner, notary residing in Sanem, of 13 January 2011, published in the Mémorial C number 243 of 7 February 2011.

The Meeting is called to order at 11.30 a.m. and in the absence of the Chairman of the Board of Directors, Mrs Minh-Xuan NGUYEN, with professional address in Luxembourg, has been elected Chairman pro tempore and appoints as Secretary Mrs Géraldine MAGNI, with professional address in Esch-sur-Alzette. The Meeting elects as Scrutineer Mrs Alexandra CHAUVIN, with professional address in Luxembourg.

The bureau of the Meeting having thus been constituted, the Chairman declared and requested the notary to record the following:

a) That the shareholders represented and the number of shares held by each of them are shown on an attendance-list, signed by the proxyholders, the Chairman, the Secretary and the Scrutineer.

As appears from said attendance-list, out of 349,876 outstanding shares 348,974 shares are represented at the present extraordinary general meeting.

b) That the first extraordinary general meeting convened for 16 April 2014 could not validly deliberate and vote on the proposed agenda due to a lack of quorum.

c) That there is no quorum requirement for this Meeting and that the resolution will be validly taken if approved by two thirds of the votes cast.

d) That this Meeting has been convened by notices containing the same agenda and published in the following newspapers:

Luxembourg:	Tageblatt	30 April & 16 May 2014
	Mémorial, Recueil des Sociétés et Associations	30 April & 16 May 2014
	Luxemburger Wort	30 April & 16 May 2014

That convening letters have been mailed to registered shareholders on 5 May, 2014.

c) That the agenda of the Meeting is the following:

1. Restatement of the Company's Articles of Incorporation;

2. Miscellaneous.

d) That as a result of the above declarations the present Meeting of shareholders is regularly constituted and thus may decide on all items of the above agenda.

Then the meeting took the following resolution:

Sole resolution

The Meeting takes notice of 348,974 votes in favour of, 0 vote against and 0 abstention, and accepts the restatement of the Company´s Articles of Incorporation with immediate effect. Going forward, the Company's Articles of Incorporation will read as follows:

Denomination

Art. 1. There exists among the subscribers and all those who may become holders of shares, a company in the form of a public limited liability company ("société anonyme") qualifying as an investment company with variable share capital ("société d'investissement à capital variable") under the name of "DB PLATINUM II" (the "Company").

Duration

Art. 2. The Company is established for an unlimited duration. The Company may be dissolved and liquidated at any time by a resolution of an Extraordinary General Meeting of shareholders of the Company. Such a meeting must be convened if the net asset value of the Company becomes less than two-thirds of the minimum required by the Luxembourg law of 17 th December 2010 regarding collective investment undertakings or any legislative reenactment or amendment thereof (the "2010 Law").

Object

Art. 3. The exclusive object of the Company is to place the monies available to it in transferable securities and other permitted assets with the purpose of spreading investment risks and affording its shareholders (the "Shareholders") the results of the management of its assets.

The Company may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purpose to the full extent permitted by the 2010 Law and any other applicable laws and regulations.

Registered office

Art. 4. The registered office of the Company is established in Luxembourg City, in the Grand Duchy of Luxembourg. Branches or other offices may be established either in Luxembourg or abroad by resolution of the board of directors of the Company (the "Board of Directors").

In the event that the Board of Directors determines that extraordinary political or military developments have occurred or are imminent which would interfere with the normal activities of the Company at its registered office, or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these abnormal circumstances; such temporary measures shall have no effect on

the nationality of the Company which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg company.

Share capital - Shares - Classes of shares

Art. 5. The capital of the Company shall be represented by shares of no par value (the "Shares") and shall at any time be equal to the total net assets of the Company as defined in article 23 hereof.

The minimum capital of the Company shall be not less than that required by the 2010 Law or any other applicable laws and regulations (which as of the date thereof is one million two hundred and fifty thousand Euro (€ 1,250,000.-)).

The Board of Directors is authorised without limitation to allot and issue fully paid Shares and fractions thereof (up to 3 decimal places unless otherwise provided in the Product Annex), at any time in accordance with article 24 hereof, based on the net asset value ("Net Asset Value") per Share of the respective Fund (as defined below) determined in accordance with article 23, hereof without reserving the existing Shareholders a preferential right to subscription of the Shares to be issued. The Board of Directors may delegate to any duly authorised director or officer of the Company or to any other duly authorised person the duty of accepting subscriptions and of delivering and receiving payment for such Shares, however always remaining within the restrictions imposed by law.

Such Shares may, as the Board of Directors shall determine, be attributable to different compartments which may be denominated in different currencies ("Funds"). The proceeds of the issue of the Shares of each Fund (after the deduction of any initial charge, if applicable, which may be charged to them from time to time) shall be invested in accordance with the objectives set out in article 3 hereof in transferable securities or other permitted assets corresponding to such geographical areas, industrial sectors or monetary zones, or to such specific types of equity or debt securities, as the Board of Directors shall from time to time determine in respect of each Fund. The Board of Directors may decide to create within each Fund different classes of shares (a "Class of Shares" or a "Class"), which may differ, inter alia, in respect of their fee structure, dividend policy, hedging policies, minimum subscription amount, investment eligibility criteria, modalities of payment or other specific features and which may be expressed in different currencies, as the Board of Directors may decide. In accordance with the above, the Board of Directors may decide to differentiate within the same Class of Shares two classes where one class is represented by capitalisation shares ("Capitalisation Shares") and the second class is represented by distribution shares ("Distribution Shares"). The Board of Directors may decide if and from what date Shares of any such Class of Shares shall be offered for sale, those Shares to be issued on the terms and conditions as shall be decided by the Board of Directors.

For the purpose of determining the capital of the Company, the net assets attributable to each Fund shall in the case of a Fund not denominated in euro, be notionally converted into euro in accordance with article 25 and the capital shall be the total of the net assets of all the Funds.

In case where one or several Funds of the Company hold Shares that have been issued by other Funds of the Company, their value will not be taken into account for the calculation of the net assets of the Company for the purpose of the determination of the above mentioned minimum capital.

Registered shares - Bearer shares

Art. 6. The Board of Directors may decide to issue Shares in registered form ("Registered Shares") and/or bearer form ("Bearer Shares").

Bearer Shares, if issued, are either represented by (i) a Global Share Certificate (as defined in the Prospectus) or (ii) an Individual Bearer Share Certificate (as defined in the Prospectus).

Bearer Shares, represented by Individual Bearer Share Certificates will be in such denominations as the Board of Directors shall decide. If a Shareholder holding Bearer Shares requests the exchange of his certificates for certificates in other denominations (or vice versa), costs may be charged to him.

In the case of Registered Shares, in the absence of a specific request for the issuance of share certificates at the time of application, Registered Shares will in principle be issued without share certificates. Shareholders will receive in lieu thereof a confirmation of their shareholding. If a registered Shareholder wishes that more than one share certificate be issued for his Shares, or if a Shareholder holding Bearer Shares requests the conversion of his Bearer Shares into Registered Shares, the Board of Directors may in its discretion levy a charge on such Shareholder to cover the administrative costs incurred in effecting such exchange.

Individual Bearer Share Certificates shall be signed by either two directors or one director and an official duly authorised by the Board of Directors for such purpose. Signatures of the directors may be either manual, or printed, or by facsimile. The signature of the authorised official shall be manual. The Company may issue temporary share certificates in such form as the Board of Directors may from time to time determine.

Shares shall be issued only upon acceptance of the subscription and subject to payment of the price per Share as set forth in article 24 hereof. The subscriber will, without undue delay, obtain delivery of definitive share certificates or, subject as aforesaid a confirmation of his shareholding.

Payments of dividends in respect of Registered Shares, if any, will be made to Shareholders, by cheque mailed at their risk to their address as shown on the register of Shareholders (the "Register of Shareholders") or to such other address as indicated to the Board of Directors in writing or by bank transfer and, in respect of Bearer Shares represented by

Individual Bearer Share Certificates, payment in cash will be remitted against tender of the appropriate coupons. Payment of dividends in connection with Bearer Shares represented by Global Share Certificates are issued and transferred by book entry credit to the securities accounts of the Shareholders' financial intermediaries opened with such clearing institutions.

All Registered Shares shall be inscribed in the Register of Shareholders, which shall be kept by the Company or by one or more persons designated therefor by the Company and such Register of Shareholders shall contain the name of each holder of Registered Shares, his residence or elected domicile (and in the case of joint holders the first named joint holder's address only) so far as notified to the Company and the number of Shares in each Fund held by him. Every transfer of a Registered Share shall be entered in the Register of Shareholders upon payment of such fee as shall have been approved by the Board of Directors for registering any other document relating to or affecting the title to any Share.

Without prejudice to article 8 hereof, Shares shall be free from any restriction on the right of transfer and from any lien granted in favour of the Company.

Individual Bearer Share Certificates will be sent to the shareholders at their sole risk at such address indicated for that purpose to the agent then appointed by the Company.

The transfer of Bearer Shares represented by Individual Bearer Share Certificates shall be effective by delivery of the Individual Bearer Share Certificates.

The transfer of Bearer Shares represented by Global Share Certificates shall be effective by book entry credit to the securities accounts of the Shareholders' financial intermediaries opened with the clearing institutions, in accordance with applicable laws and any rules and procedures issued by the clearing agent concerned with such transfer.

The transfer of Registered Shares shall be effected by inscription of the transfer by the Company in the Register of Shareholders upon delivery of the certificate or certificates, if any, representing such Shares, to the Company, along with other instruments and preconditions of transfer satisfactory to the Company.

Every Shareholder of which shareholding is recorded in the Register of Shareholders must provide the Company with an address to which all notices and announcements from the Company may be sent. Such address will be entered in the Register of Shareholders. In the event of joint holders of Shares (the joint holding of Shares being limited to a maximum of four persons) only one address will be inserted and any notices will be sent to that address only. In the event that such Shareholder does not provide such address, the Company may permit a notice to this effect to be entered in the Register of Shareholders and the Shareholder's address will be deemed to be at the registered office of the Company, or such other address as may be so entered by the Company from time to time, until another address shall be provided to the Company by such Shareholder. The Shareholder may, at any time, change his address as entered in the Register of Shareholders by means of a written notification to the Company at its registered office, or at such other address as may be set by the Company from time to time. Subject to the prior approval of the Company expressed on a case by case basis or in general terms as specified in the Company's prospectus (the "Prospectus"), Shares may also be issued upon acceptance of the subscription against contribution in kind of transferable securities and other assets compatible with the investment policy and the investment objective of the Company. Any such subscription in kind will be valued in a report prepared by the Company's auditor.

If the payment made by any subscriber results in the issue of a fraction of a Share, such fraction shall be entered into the Register of Shareholders or evidenced by the Global Share Certificate or Individual Bearer Share Certificate, as applicable. Fractions of Shares shall not carry a vote but shall, to the extent the Company shall determine, be entitled to a corresponding fraction of any dividend.

Lost and damaged certificates

Art. 7. If any holder of Individual Bearer Share Certificates can prove to the satisfaction of the Company that his share certificate has been mislaid, mutilated or destroyed, then, at his request, a duplicate share certificate may be issued under such conditions and guarantees, including a bond delivered by an insurance company but without restriction thereto, as the Company may determine. At the issuance of the new share certificate, on which it shall be recorded that it is a duplicate, the original share certificate in place of which the new one has been issued shall become void.

The Company may, at its election, charge the holder of Individual Bearer Share Certificates any exceptional out-of-pocket expenses incurred in connection with the issuance of a duplicate or a new share certificate in substitution for a mislaid, mutilated, or destroyed share certificate.

No redemption request in respect of lost individual share certificates will be accepted.

Restrictions on shareholding

Art. 8. The Board of Directors shall have power to impose such restrictions (other than any restrictions on transfer of Shares) as it, in its discretion, may think necessary for the purpose of ensuring that no Shares in the Company are acquired or held by or on behalf of any person, firm or corporate entity, determined in the sole discretion of the Board of Directors as being not entitled to subscribe for or hold Shares in the Company or, as the case may be, in a specific Fund or Class of Shares, (i) if in the opinion of the Board of Directors such holding may be detrimental to the Company, (ii) if it may result in a breach of any law or regulation, whether Luxembourg or foreign, (iii) if as a result thereof the Company may become exposed to disadvantages of a tax, legal or financial nature that it would not have otherwise

incurred or (iv) if such person would not comply with the eligibility criteria of a given Class of Shares (each individually, a "Prohibited Person").

More specifically, the Company may restrict or prevent the ownership of Shares in the Company by any person, firm or corporate body, and without limitation, by (i) any "U.S. Person", as defined hereafter or by (ii) any person willing to subscribe for or to buy on the secondary market or holding Shares of Classes reserved to Institutional Investors (as defined below) who does not qualify as an Institutional Investor or by (iii) a Prohibited Person. For such purposes, the Company may:

(a) decline to issue any Share where it appears to it that such issue would or might result in such Share being directly or beneficially owned by a person, who is precluded from holding Shares in the Company,

(b) at any time require any person whose name is entered in the Register of Shareholders to furnish it with any information, supported by affidavit, which it may consider necessary for the purpose of determining whether or not the beneficial ownership of Shares rests in a person who is precluded from holding Shares in the Company, and

(c) where it appears to the Company that any person, who is precluded from holding Shares in the Company, either alone or in conjunction with any other person is a beneficial or registered owner of Shares, compulsorily redeem from any such Shareholder all Shares held by such Shareholder in the following manner:

(1) the Company shall serve a notice (hereinafter referred to as the "Redemption Notice") upon the Shareholder holding such Shares or appearing in the Register of Shareholders as the owner of the Shares to be redeemed, specifying the Shares to be redeemed as aforesaid, the price to be paid for such Shares, and the place at which the Redemption Price (as defined below) in respect of such Shares is payable. Any such Redemption Notice may be served upon such Shareholder by posting the same in a prepaid registered envelope addressed to such Shareholder at his last address known to or appearing in the Register of Shareholders. Immediately after the close of business on the date specified in the Redemption Notice, such Shareholder shall cease to be a Shareholder and the Shares previously held by him shall be cancelled. The said Shareholder shall thereupon forthwith be obliged to deliver to the Company the share certificate or certificates (if issued) representing the Shares specified in the Redemption Notice;

(2) the price at which the Shares specified in any Redemption Notice shall be redeemed shall be determined in accordance with article 21 hereof (hereinafter referred to as the "Redemption Price");

(3) payment of the Redemption Price will be made to the Shareholder appearing as the owner thereof in the Reference Currency (as defined in the Prospectus) of the relevant Fund and will be deposited by the Company with a bank in Luxembourg or elsewhere (as specified in the Redemption Notice) for payment to such person but only, if a share certificate shall have been issued, upon surrender of the share certificate or certificates representing the Shares specified in such notice. Upon deposit of the monies corresponding to the Redemption Price as aforesaid no person specified in such Redemption Notice shall have any further interest or claim in such Shares or any of them, or any claim against the Company or its assets in respect thereof, except the right of the Shareholder appearing as the owner thereof to receive the price so deposited (without any interest being due) from such bank as aforesaid;

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

(d) decline to accept the vote of any person who is precluded from holding Shares in the Company at any meeting of Shareholders of the Company.

Whenever used in these Articles of Incorporation, the term "U.S. Person" shall mean U.S. persons (as defined under United States federal securities, commodities and tax laws) or persons who are resident in the United States at the time the Shares are offered or sold and the term "Institutional Investor" shall include any investor meeting the requirements to qualify as an institutional investor for the purposes of article 174 of the 2010 Law, as amended.

Powers of the general meeting of shareholders

Art. 9. Any regularly constituted meeting of the Shareholders of the Company shall represent the entire body of Shareholders of the Company. Its resolutions shall be binding upon all Shareholders regardless of the Shares held by them. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

General meetings

Art. 10. The annual general meeting of Shareholders shall be held, in accordance with Luxembourg law, in Luxembourg at the registered office of the Company, or at such other place in Luxembourg as may be specified in the notice of meeting, on the 16 th April of each year at 11:00 a.m.. If such day is not a Luxembourg Banking Day, the annual general meeting shall be held on the preceding Luxembourg Banking Day. "Luxembourg Banking Day" means any day (other than a Saturday or Sunday) on which commercial banks are open and settle payments in Luxembourg. The annual general meeting may be held abroad if, in the discretion of the Board of Directors, exceptional circumstances so require.

Other meetings of Shareholders may be held at such place and time as may be specified by the Board of Directors in the respective convening notices of such meeting.

Special meetings of the holders of Shares of any one Fund or Class of Shares or of several Funds or Classes of Shares may be convened by the Board of Directors to decide on any matters relating to such Funds or Classes of Shares and/or to a variation of their rights.

Quorum and votes

Art. 11. Unless otherwise provided herein, the quorum and delays required by law shall govern the convening notice for and conduct of the general meetings of Shareholders. The convening notice of the general meeting of Shareholders may provide that the quorum and majority rules of such meeting will be determined in respect of the Shares as issued and in circulation at midnight (Luxembourg time), five days preceding such general meeting of Shareholders.

As long as the share capital is divided into different Funds and Classes of Shares, the rights attached to the Shares relating to any Fund or Class of Shares (unless otherwise provided by the terms of issue relating to the Shares of that particular Fund or Class of Shares) may,

whether or not the Company is being wound up, be varied with the sanction of a resolution passed at a separate general meeting of the holders of the Shares relating to that Fund or Class of Shares by a majority of two thirds of the votes cast. To every such separate meeting the provisions of these Articles of Incorporation relating to general meetings shall mutatis mutandis apply, but so that the minimum necessary quorum at every such separate general meeting shall be the Shareholders of Shares relating to the Fund or Class of Shares in question present in person or by proxy holding not less than one half of the issued Shares of that particular Fund or Class of Shares (or, if at any adjourned, Fund or Class of Shares meeting a quorum as defined above is not present, any one person present holding Shares of the Fund or Class of Shares in question or his proxy shall be a quorum).

Each whole Share of whatever Fund or Class of Shares and regardless of the Net Asset Value per Share within the Fund or Class of Shares, is entitled to one vote, subject to the limitations imposed by these Articles of Incorporation and by applicable Luxembourg laws and regulations. A Shareholder may act at any meeting of Shareholders by appointing another person as his proxy in writing. A corporation may execute a proxy under the hand of a duly authorised officer.

Except as otherwise required by law or as otherwise required herein, resolutions at a meeting of Shareholders duly convened will be passed by a simple majority of those present or represented and voting.

The Board of Directors may determine such other conditions that must be fulfilled by Shareholders for them to take part in any meeting of Shareholders.

Convening notice

Art. 12. Shareholders shall be convened by the Board of Directors or, if exceptional circumstances so require, by any two directors acting jointly, pursuant to a convening notice setting forth the agenda, sent at least 8 calendar days prior to the meeting to each registered Shareholder at the Shareholder's address indicated in the Register of Shareholders.

If Bearer Shares are issued, notice shall, in addition, be published in accordance with Luxembourg law and in such other newspapers as the Board of Directors may decide in its discretion.

Directors

Art. 13. The Company shall be managed by the Board of Directors which shall be composed of not less than three persons. Members of the Board of Directors need not be Shareholders of the Company.

The directors shall be elected by the Shareholders at their annual general meeting for a period ending at the next annual general meeting and until their successors are elected and qualify, provided, however, that a director may be removed with or without cause and/or replaced at any time by resolution adopted by the Shareholders.

In the event of a vacancy in the office of a director because of death, retirement or otherwise, the remaining directors may meet and may elect, by majority vote, a director to fill such vacancy until the next meeting of Shareholders.

Proceedings of directors

Art. 14. The Board of Directors shall choose from among its members a chairperson, and may choose from among its members one or more vice-chairpersons. It may also choose a secretary, who need not be a director, who shall be responsible for keeping the minutes of the meetings of the Board of Directors and of the Shareholders. The Board of Directors shall meet upon call by any two directors, at the place indicated in the notice of meeting.

The chairperson shall preside at all meetings of Shareholders and at the Board of Directors, but failing a chairperson or in his absence the Shareholders or the Board of Directors may appoint any person as chairperson pro tempore by vote of the majority present at any such meeting.

Written notice of any meeting of the Board of Directors shall be given to all directors at least twenty four hours in advance of the time set for such meeting, except in circumstances of emergency, in which case the nature of such circumstances shall be set forth in the notice of meeting. This notice may be waived by the consent of each director in writing or by other means of telecommunication permitting the identification of the directors. Separate notice shall not be required for individual meetings held at times and places prescribed in a schedule previously adopted by resolution of the Board of Directors.

Any director may act at any meeting of the Board of Directors by appointing in writing or by other means of telecommunication permitting the identification of the directors another director as his proxy. Directors may also cast their vote in writing or by other means of telecommunication permitting the identification of the directors.

The directors may only act at duly convened meetings of the Board of Directors. Directors may not bind the Company by their individual acts, except as specifically permitted by resolution of the Board of Directors.

The Board of Directors shall deliberate or act validly only if at least half of the directors is present (which may be by way of a telephone conference call or video conference call) at a meeting of the Board of Directors. Decisions shall be taken by a majority of the votes of the directors present or represented at such meeting. The chairperson of the meeting shall have a casting vote in any circumstances.

Resolutions of the Board of Directors may also be passed in the form of a circular resolution in identical terms which may be signed on one or more counterparts by all the directors.

The Board of Directors from time to time may appoint the officers of the Company, including a general manager, a secretary, and any assistant general managers, assistant secretaries or other officers considered necessary for the operation and management of the Company. Any such appointment may be revoked at any time by the Board of Directors. Officers need not be directors or Shareholders of the Company. The officers appointed, unless otherwise stipulated in these Articles of Incorporation, shall have the powers and duties given them by the Board of Directors.

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

Minutes of board of directors meetings

Art. 15. The minutes of any meeting of the Board of Directors shall be signed by the chairperson pro tempore who presided over such meeting.

Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise shall be signed by such chairperson, or by the secretary, or by two directors.

Determination of investment policies

Art. 16. The Board of Directors is vested with the broadest powers to perform all acts of administration and disposition in the Company's interest. All powers not expressly reserved by law or by these Articles of Incorporation to the general meeting of Shareholders may be exercised by the Board of Directors.

The Board of Directors has, in particular, power to determine the corporate and investment policy of the Company and each Fund. The Board of Directors will determine the course and conduct of the investment policy of each Fund subject to such investment restrictions as may be imposed by the 2010 Law, and, as the case may be, as laid down in the laws and regulations of those countries where the Shares are offered for sale to the public and in these Articles of Incorporation and as shall be adopted from time to time by the Board of Directors and as shall be described in the prospectus of the Company ("Prospectus"),

Directors' interest

Art. 17. No contract or other transaction between the Company and any other company or firm shall be affected or invalidated by the fact that any one or more of the directors or officers of the Company has a personal interest in, or is a director, associate, officer or employee of such other company or firm. Any director or officer of the Company who serves as a director, officer or employee of any company or firm with which the Company shall contract or otherwise engage in business shall not, by reason of such affiliation with such other company or firm but subject as hereinafter provided, be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

In the event that any director or officer of the Company may have any personal interest in any transaction of the Company, such director or officer shall make known to the Board of Directors such personal interest and shall not consider or vote on any such transaction, and such transaction, and such director's or officer's interest therein, shall be reported to the next succeeding meeting of Shareholders.

Indemnity

Art. 18. The Company may indemnify any director or officer, and his heirs, executors and administrators, against expenses reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Company or, at its request, of any other company of which the Company is a shareholder or creditor and from which he is not entitled to be indemnified. Such person shall

be so indemnified in all circumstances, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or wilful misconduct; in the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Company is advised by counsel that the person to be indemnified did not commit such a breach of duty. The foregoing right of indemnification shall not exclude other rights to which he may be entitled.

Administration

Art. 19. The Company will be bound by the joint signatures of any two directors or by the signature of any director or officer to whom authority has been delegated by the Board of Directors.

Auditor

Art. 20. The general meeting of Shareholders shall appoint a "réviseur d'entreprises agréé" who shall carry out the duties prescribed by article 154 of the 2010 Law.

Redemption, conversion of shares, mergers and liquidation of funds

Art. 21. As is more specifically prescribed herein below the Company has the power to redeem its own Shares at any time within the sole limitations set forth by law, these Articles of Incorporation and in the Prospectus.

Redemptions will generally take place in cash or in kind, respectively, depending on the Class of Shares concerned as more specifically prescribed in the current Prospectus.

Any Shareholder may request the redemption of all or part of his Shares by the Company provided that:

(i) the Company may refuse to redeem Shares if such redemption request does not comply with the minimum number of Shares to offer for redemption or the minimum redemption amount or such other conditions as the Board of Directors may determine from time to time and as disclosed in the Prospectus; and

(ii) the Company may, if the compliance with such request would result in a holding of Shares in the Company or the relevant Fund of an aggregate amount or number of Shares which is less than the minimal holding as the Board of Directors may determine from time to time, redeem all the remaining Shares held by such Shareholder; and

(iii) the Company shall not be bound to redeem on any Valuation Day (as defined in the Prospectus) more than 10% of the Net Asset Value of any Fund.

If on any Valuation Day ("First Valuation Day"), the Company receives requests for redemptions which either singly or when aggregated with other applications so received, is more than 10% of the Net Asset Value of any one Fund, it may, in its sole and absolute discretion (and taking into account the best interests of the remaining Shareholders), scale down pro rata each application so that no more than 10% of the Net Asset Value of the relevant Fund be redeemed. To the extent that any application is not given full effect on such First Valuation Day by virtue of the exercise of the power to prorate applications, it shall be treated with respect to the unsatisfied balance thereof as if a further request had been made by the Shareholder in respect of the next Valuation Day and, if necessary, subsequent Valuation Days with a maximum of 7 Valuation Days. With respect to any application received in respect of the First Valuation Day, to the extent that subsequent applications shall be received in respect of following Valuation Days, such later applications shall be postponed in priority to the satisfaction of applications relating to the First Valuation Day, but subject thereto shall be dealt with as set out in the preceding sentence.

If any single application for cash redemption or conversion is received in respect of any one Valuation Day which represents more than 10% of the Net Asset Value of any one Fund, the Board of Directors may ask such Shareholder to accept payment in whole or in part by an in kind distribution of the portfolio securities in lieu of cash as described in the current Prospectus.

For the purpose of the above provisions, conversions are considered as redemptions.

Whenever the Company shall redeem Shares, the price at which such Shares shall be redeemed by the Company shall be the Net Asset Value per Share of the relevant Fund or Class (as determined in accordance with the provisions of article 23 hereof) determined in accordance with the Prospectus provided a written and irrevocable redemption request has been duly received by the Company on the relevant Transaction Day (as defined in the Prospectus) before the relevant redemption deadline, less any applicable redemption charge or fees, as may be decided by the Board of Directors from time to time and described in the then current Prospectus.

The Company's Administrative Agent (as defined in the Prospectus) will cause payment or settlement to be effected no later than 3 Luxembourg Banking Days after the relevant Valuation Day for all Funds. The Company reserves the right to delay payment for a further 5 Luxembourg Banking Days, if such delay is in the best interests of the remaining Shareholders.

Notwithstanding the foregoing, the payment of the Redemption Proceeds (as defined in the Prospectus) may be delayed if there are any specific local statutory provisions or events of force majeure which are beyond the Company's control which makes it impossible to transfer the Redemption Proceeds or to proceed to such payment within the normal delay. This payment shall be made as soon as reasonable practically thereafter but without interest.

In the case of a redemption of all the outstanding Shares of a Class of Shares or Fund (i) at Maturity Date of the relevant Fund (as defined in the Prospectus) or (ii) in the event of an early liquidation of a Fund or Class in accordance with the

compulsory redemption procedure described below or as a result of redemption orders submitted voluntarily by the Shareholders in respect of all the outstanding shares, payment of the Redemption Proceeds shall be made within 10 Luxembourg Banking Days following the Maturity Date or the date of the compulsory redemption or voluntarily redemption of all the outstanding Shares (as applicable).

Any proceeds the Company is unable to distribute to the relevant Shareholders on the Maturity Date will be deposited at the Caisse de Consignation on behalf of the persons entitled thereto. If not claimed, they shall be forfeited after 30 years.

The Company shall, if the Shareholder requesting redemption so accepts, have the right to satisfy payment of the Redemption Price by allocating to such Shareholder assets from the Fund equal in value to the value of the Shares to be redeemed. The nature and type of such assets shall be determined on a fair and reasonable basis with due regard to all applicable laws and regulations and will take into account the interests of the remaining Shareholders and the valuation used shall be confirmed by a report of the Company's auditor.

Unless otherwise stated in the current Prospectus, any Shareholder may request conversion of the whole or part of his Shares of a given Class into Shares of the same Class of another Fund, based on a conversion formula as determined from time to time by the Board of Directors and disclosed in the current Prospectus of the Company provided that the Board of Directors may impose such restrictions as to, inter alia, frequency of conversion, and may make conversion subject to payment of such reasonable charge, as it shall determine and disclose in the current Prospectus. Conversions from Shares of one Class of Shares of a Fund to Shares of another Class of Shares of either the same or a different Fund are not permitted, except otherwise decided by the Board of Directors and disclosed in the Prospectus.

The Board of Directors may decide to liquidate a Fund or Class if a) the net assets of such Fund or Class fall below an amount determined by the Board of Directors to be the minimum level for such Fund or Class to be operated in an economically efficient manner, b) if a redemption request is received that would cause any Fund's or Classes assets to fall under the aforesaid threshold, c) if a change in the economic, regulatory or political situation relating to the Fund or Class concerned would justify such liquidation, d) if the Board of Directors deems it appropriate to rationalize the Funds or Classes offered to investors or, e) if for other reasons the Board of Directors believes it is required for the interests of the Shareholders. A notice regarding the liquidation, to the extent required by Luxembourg laws and regulations or otherwise deemed appropriate by the Board of Directors, will be published in the newspaper(s) determined by the Board of Directors, and/or sent to the Shareholders and/or communicated via other means prior to the effective date of the liquidation. Unless the Board of Directors otherwise decides in the interests of, or to keep equal treatment between the Shareholders, the Shareholders of the Fund or Class concerned may continue to request redemption or, if available, conversion of their Shares. However, the liquidation costs will be taken into account in the redemption and conversion price.

Liquidation proceeds not claimed by the Shareholders at the close of the liquidation of a Fund or Class in accordance with the timeframe specified in the Prospectus will be deposited at the Caisse de Consignation in Luxembourg. If not claimed, they shall be forfeited after 30 years.

The Board of Directors may decide, in accordance with legal and regulatory requirements, to merge one Class of a Fund with another Class of the same Fund. Such decision will be communicated in the same manner as described in the preceding paragraph and, in addition, the communication will contain information in relation to the new Class. Such communication will be made before the date on which the merger becomes effective, in accordance with applicable laws and regulations, in order to enable Shareholders to request redemption of their Shares, free of charge, before the merger becomes effective.

For the same reasons as those prevailing for the liquidation of a Fund or Class, the Board of Directors may decide to merge any Fund with any other Fund of the Company or with another undertaking for collective investments or a sub-fund of another such undertaking for collective investments (the "new sub-fund"). Such merger will be binding on the Shareholders of the relevant Fund upon at least thirty days' prior written notice thereof given to them, during which every Shareholder of the relevant Funds shall have the opportunity of requesting the redemption or the conversion of his own Shares without any cost (other than the cost of disinvestment).

Alternatively, the Board of Directors may propose to the Shareholders of any Fund to merge the Fund with any other Fund of the Company or with another undertaking for collective investments.

In the event that the Board of Directors determines that it is required for the interests of the Shareholders of the relevant Fund or Class or that a change in the economic, regulatory or political situation relating to the Fund or Class concerned has occurred which would justify it, the reorganisation of one Fund or Class, by means of a division into two or more Funds or Classes, may be decided by the Board of Directors. In this respect, notice shall be given to the Shareholders concerned in the same manner as described above. Such notice will be given at least 30 days before the division becomes effective in order to enable the Shareholders to request redemption or conversion of their Shares, free of charge before the division into two or more Funds or Classes becomes effective.

Decisions of liquidating a Fund or Class, merging a Class with another Class of the same Fund or division of a Fund or Class may also be decided by a separate meeting of the Shareholders of the Fund or Class concerned where no quorum is required and the decision is taken at the simple majority of the Shares present or represented and voting

Valuations and suspension of valuations

Art. 22. The Net Asset Value of Shares issued by the Company shall be determined with respect to the Shares relating to each Fund by the Company from time to time, but in no instance less than once monthly, as the Board of Directors may decide (every such day or time for determination thereof being a Valuation Day).

During the existence of any state of affairs which, in the opinion of the Board of Directors, makes the determination of the Net Asset Value of a Fund in the Reference Currency either not reasonably practical or prejudicial to the Shareholders of the Company, the Net Asset Value and the Subscription Price and Redemption Price may temporarily be determined in such other currency as the Board of Directors may determine.

The Company may suspend the determination of the Net Asset Value and the issue and redemption of Shares in any Fund as well as the right to convert Shares of any Fund into Shares relating to another Fund:

(i) during any period in which any of the principal stock exchanges or other markets on which a substantial portion of the assets the Fund is directly and indirectly invested in from time to time are quoted or traded is closed otherwise than for ordinary holidays, or during which transactions therein are restricted, limited or suspended, provided that such restriction, limitation or suspension affects the valuation of the assets the Fund is directly or indirectly invested in;

(ii) where the existence of any state of affairs which, in the opinion of the Board of Directors, constitutes an emergency or renders impracticable a disposal or valuation of the assets attributable to a Fund;

(iii) during any breakdown of the means of communication or computation normally employed in determining the price or value of any of the assets attributable to a Fund;

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

(v) when for any other reason the prices of assets the Fund is invested directly or indirectly in and, for the avoidance of doubt, where the applicable techniques used to create exposure to certain assets, cannot promptly or accurately be ascertained;

(vi) in case of the Company's liquidation or in the case a notice of liquidation has been issued in connection with the liquidation of a Fund or a Class of Shares;

(vii) where, in the opinion of the Board of Directors, circumstances which are beyond the control of the Board of Directors make it impracticable or unfair vis-à-vis the Shareholders to continue trading the Shares;

(viii) in case of a merger of a Fund with another Fund of the Company or of another undertaking for collective investments (or a sub-fund thereof), provided such suspension is in the interest of the Shareholders.

The suspension in respect of a Fund will have no effect on the calculation of the Net Asset Value and the issue, redemption and conversion of the Shares of any other Fund.

Notice of the beginning and of the end of any period of suspension will be given to the Luxembourg supervisory authority and to the Luxembourg Stock Exchange and any other relevant stock exchange where the Shares are listed and to any foreign regulator where any Fund is registered in accordance with the relevant rules. Such notice will be published to the attention of the Shareholders in accordance with the notification policy as described in the Prospectus and in accordance with applicable laws and regulations.

Determination of net asset value

Art. 23. The Net Asset Value of each Fund and each Class of Shares shall be expressed in the Reference Currency, as a per Share figure, and shall be determined in respect of each Valuation Day by dividing the net assets of the Company corresponding to the relevant Fund and Class of Shares, being the value of the assets of the Company corresponding to such Fund and Class of Shares less the liabilities attributable to such Fund and Class of Shares, by the number of outstanding Shares of the relevant Fund and Class of Shares.

The valuation of the Net Asset Value of each Fund and each Class of Shares shall be made in the following manner:

(1) The assets of the Company shall be deemed to include:

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

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

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

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

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

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

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

(2) The value of assets of the Company shall be determined as follows:

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

(ii) the value of all securities which are listed or traded on a official stock exchange or traded on any other regulated market will be valued on the basis of the last available prices on the Business Day (as defined in the Prospectus) immediately preceding the Valuation Day or on the basis of the last available prices on the main market on which the investments of the Funds are principally traded. The Board of Directors will approve a pricing service which will supply the above prices. If, in the opinion of the Board of Directors, such prices do not truly reflect the fair market value of the relevant securities, the value of such securities will be determined in good faith by the Board of Directors either by reference to any other publicly available source or by reference to such other sources as it deems in its discretion appropriate;

(iii) securities not listed or traded on a stock exchange or a regulated market will be valued on the basis of the probable sales price determined prudently and in good faith by the Board of Directors;

(iv) securities issued by open ended investment funds shall be valued at their last available net asset value or in accordance with item (ii) above where such securities are listed;

(v) the liquidating value of futures, forward or options contracts that are not traded on exchanges or on other organised markets shall be determined pursuant to the policies established by the Board of Directors, on a basis consistently applied. The liquidating value of futures, forward or options contracts traded on exchanges or on other organised markets shall be based upon the last available settlement prices of these contracts on exchanges and organised markets on which the particular futures, forward or options contracts are traded; provided that if a futures, forward or options contract could not be liquidated on such Business Day with respect to which a Net Asset Value is being determined, then the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable;

(vi) liquid assets and money market instruments may be valued at nominal value plus any accrued interest or using an amortised cost method. This amortised cost method may result in periods during which the value deviates from the price the relevant Fund would receive if it sold the investment. The investment manager of the Company will, from time to time, assess this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Board of Directors. If the investment manager believes that a deviation from the amortised cost per Share may result in a material dilution or other unfair results to Shareholders, the investment manager shall take such corrective action, if any, as he deems appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results;

(vii) the swap transaction will be valued on a consistent basis based on valuations to be received from the swap counterparty which may be bid, offer or mid prices as determined in good faith pursuant to procedures established by the Board of Directors. If, in the opinion of the Board of Directors, such values do not reflect the fair market value of the relevant swap transactions, the value of such swap transactions will be determined in good faith by the Board of Directors or by such other method as it deems in its discretion appropriate;

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

(3) The liabilities of the Company shall be deemed to include:

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

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

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

(iv) any appropriate amount set aside for taxes due on the date of the valuation and any other provisions of reserves authorised and approved by the Board of Directors; and

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

(4) The Board of Directors shall establish a portfolio of assets for each Fund in the following manner:

(i) the proceeds from the issue of each Share are to be applied in the books of the relevant Fund to the pool of assets established for such Fund and the assets and liabilities and incomes and expenditures attributable thereto are applied to such portfolio subject to the provisions set forth hereafter;

(ii) where any asset is derived from another asset, such asset will be applied in the books of the relevant Fund from which such asset was derived, meaning that on each revaluation of such asset, any increase or diminution in value of such asset will be applied to the relevant portfolio;

(iii) where the Company incurs a liability which relates to any asset of a particular portfolio or to any action taken in connection with an asset of a particular portfolio, such liability will be allocated to the relevant portfolio;

(iv) where any asset or liability of the Company cannot be considered as being attributable to a particular portfolio, such asset or liability will be allocated to all the Funds prorata to the Funds' respective Net Asset Value at their respective Launch Dates (as defined in the Prospectus);

(v) upon the payment of dividends to the Shareholders in any Fund, the Net Asset Value of such Fund shall be reduced by the gross amount of such dividends.

(5) For the purpose of valuation under this article:

(i) Shares of the relevant Fund in respect of which the Board of Directors has issued a Redemption Notice or in respect of which a redemption request has been received, shall be treated as existing and taken into account on the relevant Valuation Day, and from such time and until paid, the Redemption Price therefore shall be deemed to be a liability of the Company;

(ii) all investments, cash balances and other assets of any Fund expressed in currencies other than the currency of denomination in which the Net Asset Value of the relevant Fund is calculated, shall be valued after taking into account the market rate or rates of exchange in force at the date and time for determination of the Net Asset Value of Shares;

(iii) effect shall be given on any Valuation Day to any purchases or sales of securities contracted for by the Company on such Valuation Day, to the extent practicable; and

(iv) where the Board of Directors is of the view that any conversion or redemption which is to be effected will have the result of requiring significant sales of assets in order to provide the required liquidity, the value may, at the discretion of the Board of Directors be effected at the actual bid prices of the underlying assets and not the last available prices. Similarly, should any subscription or conversion of Shares result in a significant purchase of assets in the Company, the valuation may be done at the actual offer price of the underlying assets and not the last available price.

(6) For the purposes of effective management and in order to reduce the operational and administrative costs, the Board of Directors or, as the case may be, the Investment Manager, may decide that all or part of the assets of one or more Funds of the Company be co-managed with the assets belonging to other Funds of the Company (for the purpose hereof, the "Participating Funds"), provided that the legal attribution of the assets to each of the Funds is not affected thereby. In the following paragraphs, the term "Co-Managed Assets" will refer to all the assets belonging to the Participating Funds which are subject to this co-management scheme.

Within this framework, the Board of Directors or, as the case may be, the Investment Manager, may, for the account of the Participating Funds, take decisions on investment, divestment or on other readjustments which will have an effect on the composition of the Participating Funds' portfolio. Each Participating Fund will hold such proportion of the Co-Managed Assets which corresponds to a proportion of its Net Asset Value over the total value of the Co-Managed Assets. This ratio will be applied to each of the levels of the portfolio held or acquired in co-management. In the event of investment or divestment decisions, these ratios will not be affected and additional investments will be allocated, in accordance with the same ratios, to the Participating Funds and any assets realised will be withdrawn proportionally to the Co-Managed Assets held by each Participating Fund.

In the event of new subscriptions occurring in respect of one of the Participating Funds, the proceeds of the subscription will be allocated to the Participating Funds according to the modified ratio resulting from the increase of the net assets of the Participating Fund which benefited from the subscriptions, and all levels of the portfolio held in co-management will be modified by way of transfer of the relevant assets in order to be adjusted to the modified ratios. In like manner, in the event of redemptions occurring in respect of one of the Participating Funds, it will be necessary to withdraw such liquid assets held by the Participating Funds as will be determined on the basis of the modified ratios, which means that the levels of the portfolios will have to be adjusted accordingly. Shareholders must be aware that even without an intervention of the competent bodies of the Company or, as the case may be, of the Investment Manager, the co-management technique may affect the composition of the Fund's assets as a result of particular events occurring in respect of other Participating Funds such as subscriptions and/or redemptions. Thus, on the one hand, subscriptions effected with respect to one of the Participating Funds will lead to an increase of the liquid assets of such Participating Fund, while on the other hand, redemptions will lead to a decrease of the liquid assets of the relevant Participating Fund. The subscription and Redemption Proceeds may however be kept on a specific account held in respect of each Participating Fund which will not be subject to the co-management technique and through which the subscriptions and Redemptions Proceeds may transit. The crediting/and debiting to and from this specific account of an important volume of subscriptions and redemptions and the Company's or, as the case may be, the Investment Manager's competent bodies' discretionary power to decide at any moment to discontinue the co-management technique can be regarded as a form of trade-off for the readjustments in the Funds' portfolios should the latter be construed as being contrary to the interests of the Shareholders of the relevant Participating Funds.

Where a change with respect to the composition of a specific Participating Fund's portfolio occurs because of the redemption of Shares of such Participating Fund or the payments of any fees or expenses which have been incurred by

another Participating Fund and would lead to the violation of the investment restrictions of such Participating Fund, the relevant assets will be excluded from the co-management scheme before enacting the relevant modification.

Co-Managed Assets will only be co-managed with assets belonging to Participating Funds of which the investment policy is compatible. Given that the Participating Funds can have investment policies which are not exactly identical, it cannot be excluded that the common policy applied will be more restrictive than that of the particular Participating Funds.

The Board of Directors or, as the case may be, the Investment Manager, may at any time and without any notice whatsoever decide that the co-management will be discontinued.

The Shareholders may, at any moment, obtain information at the registered office of the Company, on the percentage of the Co-Managed Assets and on the Participating Funds that are subject to the co-management scheme. Periodic reports made available to the Shareholders from time to time will provide information on the percentage of the Co-Managed Assets and on the Participating Funds that are subject to the co-management scheme.

Subscription price

Art. 24. Subscriptions will take place in cash or in kind depending on the Class of Shares. Any payment in kind will be made (subject to and in accordance with all applicable laws, involving from time to time the drawing up of a special auditing report prepared by the Company's auditor confirming the value of the assets contributed by such an in kind payment) by way of an in kind contribution of securities to the Company which are acceptable to the Board of Directors and are consistent with the investment policy and the investment restrictions of the Company and the relevant Fund. The costs of the auditor's report will be borne by the contributing investors.

Whenever the Company shall offer Shares for subscription, the price per Share at which such Shares shall be offered and sold, shall be the Net Asset Value per Share of the relevant Class of Shares calculated in accordance with the Prospectus ("Issue Price") to which an upfront subscription sales charge as the Board of Directors may from time to time determine, and as the maximum amount of which shall be disclosed in the Company's then current Prospectus, ("Upfront Subscription Sales Charge") may be added ("Subscription Price"). The Net Asset Value per Share of each Class of Shares shall be obtained by dividing the value of the total assets of each Fund allocable to such Class of Shares less the liabilities of such Fund allocable to such Class of Shares by the total number of Shares of such Class of Shares outstanding on the relevant Valuation Day, adjusted to the nearest cent as determined at the Company's Administrative Agent's discretion. The Net Asset Value per Share of each Class of Shares of a Fund may differ as a result of the different fees assessed on each Class of Shares of such Fund or of other particular features.

The price so determined shall be payable within a period as determined by the Board of Directors which shall not exceed three Luxembourg Banking Days following the relevant Transaction Day unless otherwise specified in the then current Prospectus.

The Board of Directors may, in its sole discretion, determine that in certain circumstances, it is detrimental for existing Shareholders to accept an application for Shares in cash or in kind, representing more than 5% of the Net Asset Value of a Fund. In such case, the Board of Directors may postpone the application and, in consultation with the relevant investor, either require such investor to stagger the proposed application over an agreed period of time, or establish an Account (as defined in the Prospectus) outside the structure of the Company in which to invest the investor's subscription monies. Such Account will be used to acquire the Shares over a preagreed time schedule. The investor shall be liable for any transaction costs or reasonable expenses incurred in connection with the acquisition of such Shares.

Any applicable Upfront Subscription Sales Charge will be deducted from the subscription monies before investment of the subscription monies commences.

Financial year

Art. 25. The accounting year of the Company shall begin on the 1 st February of each year and shall terminate on the 31 st January of the following year, except in respect of the first accounting year which will start on the day of incorporation of the Company, to end on 31 st January 2005.

The accounts of the Company shall be expressed in euro or in respect of any Fund, in such other currency or currencies as the Board of Directors may determine. Where there shall be different Funds as provided for in article 5 hereof, and if the accounts within such Funds are maintained in different currencies, such accounts shall be converted into euro and added together for the purpose of determination of the accounts of the Company.

Distribution of income

Art. 26. The general meeting of Shareholders of each Fund shall, upon the proposal of the Board of Directors in respect of each Fund, subject to any interim dividends having been declared or paid, determine how the annual net investment income shall be disposed of in respect of the relevant Fund.

Dividends may, in respect of any Fund, include an allocation from a dividend equalisation account which may be maintained in respect of any such Fund and which, in such event, will, in respect of such Fund, be credited upon issue of Shares to such dividend equalisation account and upon redemption of Shares, the amount attributable to such Share will be debited to an accrued income account maintained in respect of such Fund.

Interim dividends may, at the discretion of the Board of Directors, be declared subject to such further conditions as set forth by law, and be paid out on the Shares of any Fund out of the income attributable to the Fund of assets relating to such Fund upon decision of the Board of Directors.

The dividends declared will normally be paid in the Reference Currency in which the relevant Fund is expressed or in such other currencies as selected by the Board of Directors and may be paid at such places and times as may be determined by the Board of Directors. The Board of Directors may make a final determination of the rate of exchange applicable to translate dividend monies into the currency of their payment. Stock dividends may be declared.

No dividends shall be declared in respect of Capitalisation Shares.

Distribution upon Liquidation

Art. 27. Moneys available for distribution to Shareholders in the course of the liquidation that are not claimed by Shareholders in accordance with the timeframe specified in the Prospectus will at the close of liquidation be deposited at the Caisse de Consignation in Luxembourg pursuant to article 146 of the 2010 Law, where during 30 years they will be held at the disposal of the Shareholders entitled thereto.

Amendment of Articles of incorporation

Art. 28. These Articles of Incorporation may be amended from time to time by a resolution adopted at a meeting of Shareholders, subject to the quorum and majority requirements provided by the laws of Luxembourg.

General

Art. 29. All matters not governed by these Articles of Incorporation shall be determined in accordance with the 1915 Law and the 2010 Law."

There being no other business on the agenda, the Meeting was thereupon closed.

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.

Whereupon the present deed was drawn up in Esch-sur-Alzette by the undersigned notary, on the day referred to at the beginning of this document.

The document having been read to the appearing persons, all of whom are known to the undersigned notary by their surnames, first names, civil status and residences, such persons signed together with the undersigned notary, this original deed.

Gezeichnet: M.-X. NGUYEN, G. MAGNI, A. CHAUVIN und H. HELLINCKX.

Enregistré à Luxembourg A.C., le 12 juin 2014. Relation: LAC/2014/27230. Reçu soixante-quinze euros (75,- EUR).

Le Receveur (signé): I. THILL.

FÜR GLEICHLAUTENDE AUSFERTIGUNG zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations erteilt.

Luxemburg, den 20. Juni 2014.

Référence de publication: 2014086837/737.

(140103519) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 juin 2014.

U.V.T. S.A., Société Anonyme.

Siège social: L-2661 Luxembourg, 44, rue de la Vallée.

R.C.S. Luxembourg B 161.448.

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Extrait des résolutions prises lors de l'Assemblée Générale Ordinaire du 02 décembre 2013

Est élu commissaire aux comptes la société F.G.S. CONSULTING LLC, ayant son siège social à 520 S. 7 th Street, Suite C Las Vegas, NV 89101, en remplacement de la société Fiducia General Services Expert Comptable S.à r.l, ayant son siège social au 44, rue de la Vallée, L-2661 Luxembourg et terminera le mandat de son prédécesseur qui prendra fin lors de l'assemblée générale qui se tiendra en l'an 2016.

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

Luxembourg, le 02 décembre 2013.

Pour extrait conforme

Signature

Référence de publication: 2014058858/16.

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