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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° 1932 24 juillet 2014

## SOMMAIRE

**Temco Euroclean Luxembourg, Société à responsabilité limitée unipersonnelle.**

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

Siège social: L-2529 Howald, 25, rue des Scillas.

R.C.S. Luxembourg B 164.421.

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Statuts coordonnés 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 20 mai 2014.

Référence de publication: 2014071070/10.

(140083163) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 mai 2014.

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**The French's Food Company S.à r.l., Société à responsabilité limitée.**

Siège social: L-1840 Luxembourg, 39, boulevard Joseph II.

R.C.S. Luxembourg B 186.690.

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EXTRAIT

Il résulte d'un contrat de vente d'actions du 25 avril 2014 que:

- Reckitt Benckiser Plc, avec siège social à 103-105 Bath Road, Sloug, GB-Berkshire SL1 3UH a apporté 100.000 parts sociales de la catégorie A et 100.000 parts sociales de la catégorie B de la société "The French's Food Company SARL" à The R.T. French's Food Group Limited, avec siège social à 103-105 Bath Road, Sloug, GB-Berkshire SL1 3UH

Luxembourg, le 19 mai 2014.

*Pour la société*

*Un mandataire*

Référence de publication: 2014071071/15.

(140082603) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 mai 2014.

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**Al Mi'yar Capital SA, Société Anonyme de Titrisation.**

Siège social: L-1115 Luxembourg, 2, boulevard Konrad Adenauer.

R.C.S. Luxembourg B 140.210.

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*Extrait des minutes de l'assemblée générale extraordinaire de la société en date du 19 mai 2014*

L'Assemblée accepte la démission de Alain Delobbe en tant qu'administrateur de la Société avec effet an 5 Mai 2014.

L'Assemblée décide de nommer la personne suivante en tant que nouvel administrateur de la Société, avec effet au 5 Mai 2014 et ce pour une période de 6 ans. Le mandat sera renouvelé lors de l'assemblée générale annuelle qui se tiendra en 2020:

- Graeme Jenkins, né le 13 Octobre 1977 à Glasgow, Royaume-Uni avec adresse professionnelle au 2, Boulevard Konrad Adenauer, L-1115 Luxembourg

A Luxembourg, le 20 Mai 2014.

*Pour la société*

Signatures

Référence de publication: 2014071160/17.

(140083558) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Compagnie de Banque Privée Quilvest S.A., Société Anonyme.**

Siège social: L-2134 Luxembourg, 48, rue Charles Martel.

R.C.S. Luxembourg B 117.963.

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Lors de la réunion du Conseil d'administration, en date du 9 avril 2014, il a été décidé de:

Renouveler le mandat du réviseur d'entreprises KPMG Luxembourg S.à r.l, ayant son siège social 9, allée Scheffer, L-2520 Luxembourg, immatriculé au registre du commerce et des sociétés de Luxembourg sous le numéro B 149.133, pour l'exercice 2014.

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

Référence de publication: 2014071261/12.

(140083932) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**Biogen Idec Luxembourg Holding S.à r.l., Société à responsabilité limitée.**

Siège social: L-1653 Luxembourg, 2-8, avenue Charles de Gaulle.

R.C.S. Luxembourg B 143.182.

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Les comptes annuels au 31 décembre 2013, ainsi que les autres documents et informations qui s'y rapportent, 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.

Munsbach, le 20 Mai 2014.

Référence de publication: 2014071233/11.

(140083998) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Brew Re S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 56.288.

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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: 2014071239/10.

(140083902) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**BUILDING CONSULT S.A., société de gestion de patrimoine familial, Société Anonyme - Société de Gestion de Patrimoine Familial.**

Siège social: L-1940 Luxembourg, 370, route de Longwy.

R.C.S. Luxembourg B 21.319.

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*Extrait des résolutions prises par l'assemblée générale ordinaire des actionnaires tenue extraordinairement au siège social le 24 mars 2014*

Les Administrateurs et Commissaire sortant sont renommés jusqu'à l'Assemblée Générale qui aura lieu en 2019.

*Administrateurs:*

Monsieur Claude SCHROEDER, demeurant au 498, route de Thïonville, L-5886 Alzïngen.

Monsieur Herbert GROSSMANN, demeurant au 75, rue des Romains, L-2443 Senningerberg.

Monsieur Dominique FONTAINE, demeurant au 78, rue du Castel, B-6700 Arlon.

*Commissaire:*

STRATEGO INTERNATIONAL SARL, ayant son siège au 370, route de Longwy L-1940 Luxembourg.

Pour extrait conforme

H. GROSSMANN

Référence de publication: 2014071241/19.

(140083718) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Citibank International plc (Luxembourg Branch), Succursale d'une société de droit étranger.**

Adresse de la succursale: L-8070 Bertrange, 31, Z.A. Bourmicht.

R.C.S. Luxembourg B 78.602.

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La liste des signatures autorisées de catégorie "A" et "B" de Citibank International plc (Luxembourg Branch) a été déposée au registre de commerce et des sociétés de Luxembourg.

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

Bertrange, le 15 mai 2014.

*Pour le compte de Citibank International plc*

Citibank International plc (Luxembourg Branch)

Succursale de Citibank International plc

Référence de publication: 2014071250/14.

(140083930) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**Canadian Holdings S.à r.l., Société à responsabilité limitée.**

**Capital social: USD 20.147,00.**

Siège social: L-2453 Luxembourg, 20, rue Eugène Ruppert.

R.C.S. Luxembourg B 170.509.

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*Extrait de la résolution prise par l'associé unique de la Société en date du 16 Mai 2014*

L'associé unique de la Société décide:

1. d'acter la démission de M. Marcel Stephany, né à Luxembourg, Grand-Duché de Luxembourg, le 4 Septembre 1951, ayant son adresse professionnelle au 23, Cité Aline Mayrisch, L-7268 Bereldange, Grand-Duché de Luxembourg, en tant que gérant de catégorie B de la Société; et

2. de nommer M. Alain Peigneux, né à Huy, Belgique, le 27 Février 1968, ayant son adresse professionnelle au 283 route d'Arlon, L-8011 Strassen, Grand-Duché de Luxembourg, comme nouveau gérant de catégorie B de la Société, pour une durée indéterminée.

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

Luxembourg.
*Mandataire*

Référence de publication: 2014071244/19.

(140084121) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Capital Invest S.A., Société Anonyme.**

Siège social: L-7535 Mersch, 29, rue de la Gare.

R.C.S. Luxembourg B 129.595.

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Les comptes annuels au 31.12.2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Fiduciaire Comptable B + C S.à.r.l.
Luxembourg

Référence de publication: 2014071245/11.

(140083797) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Calatrava Re, Société Anonyme.**

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

R.C.S. Luxembourg B 148.233.

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*Extrait des résolutions prises lors de l'assemblée générale ordinaire du 13 mai 2014*

L'Assemblée a pris les résolutions suivantes:

1) L'Assemblée décide de nommer comme Administrateurs les personnes suivantes:

- M. Manuel Garrido y Ruano, Président du Conseil d'Administration et Administrateur, demeurant C/ Oria n° 23,28.002 Madrid, Espagne

- Mr Iñigo Cano Asua, Administrateur, demeurant C/ Rosalía de Castro n° 21,28220 Madrid, Espagne

- M. Fernando Aldana Laso, Administrateur, demeurant C/ Orense n° 10, 28.020 Madrid, Espagne

- M. Claude Weber, Administrateur, demeurant au 74, Rue de Merl, L-2146 Luxembourg.

Leur mandat prendra fin à l'issue de l'Assemblée Générale Ordinaire qui se tiendra en 2015, qui statuera sur les comptes de l'exercice social de 2014.

2) L'Assemblée nomme comme Réviseur d'entreprises indépendant EY S.A., ayant son siège social au n°7, rue Gabriel Lippmann, L-5365 Munsbach. Ce mandat viendra à expiration à l'issue de l'Assemblée Générale à tenir en 2015, qui aura à statuer sur les comptes de l'exercice 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: 2014071268/24.

(140084238) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**Chromaflo Technologies Global S.C.S., Société en Commandite simple.**

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

R.C.S. Luxembourg B 182.616.

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Les statuts coordonnés de la société 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 21 mai 2014.

Référence de publication: 2014071249/10.

(140084024) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Cityhold Peak Participations S.à r.l., Société à responsabilité limitée.**

Siège social: L-2340 Luxembourg, 26, rue Philippe II.

R.C.S. Luxembourg B 169.549.

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*Dépôt rectificatif ou complémentaire: L130147142*

Le Bilan et l'affectation des résultats au 31/12/2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2014071252/11.

(140083890) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Cityhold Peak S.à r.l., Société à responsabilité limitée.**

Siège social: L-2340 Luxembourg, 26, rue Philippe II.

R.C.S. Luxembourg B 169.574.

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*Dépôt rectificatif ou complémentaire: L0130147140*

Le Bilan et l'affectation des résultats au 31/12/2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2014071253/11.

(140083887) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Cityhold Propco 6 S.à r.l., Société à responsabilité limitée.**

Siège social: L-2340 Luxembourg, 26, rue Philippe II.

R.C.S. Luxembourg B 169.567.

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*Dépôt rectificatif ou complémentaire: L130147139*

Le Bilan et l'affectation des résultats au 31/12/2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2014071254/11.

(140083895) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Cityhold Sterling S.à r.l., Société à responsabilité limitée.**

Siège social: L-2340 Luxembourg, 26, rue Philippe II.

R.C.S. Luxembourg B 163.785.

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*Dépôt rectificatif ou complémentaire: L130147148*

Le Bilan et l'affectation des résultats au 31/12/2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2014071255/11.

(140083447) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**Clouse S.A., Société Anonyme.**

Siège social: L-1855 Luxembourg, 51, avenue J.F. Kennedy.

R.C.S. Luxembourg B 163.904.

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EXTRAIT

Le conseil d'administration de la Société réuni en son siège le 7 mai 2014 a décidé de mettre fin au mandat de KPMG Luxembourg S.à r.l. en tant que réviseur d'entreprises agréé avec effet immédiat.

En remplacement, Ernst & Young S.A., société anonyme, ayant son siège social au 7, rue Gabriel Lippmann, Parc d'Activité Syrdall 2, L-5365 Munsbach, et immatriculée auprès du Registre de Commerce et des Sociétés sous le numéro B 47771, a été nommée réviseur d'entreprises agréé avec effet au 7 mai 2014 jusqu'à l'assemblée générale annuelle qui se tiendra en 2018.

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

Luxembourg, le 21 mai 2014.

Pour extrait sincère et conforme

Sanne Group (Luxembourg) S.A.

Référence de publication: 2014071257/18.

(140083658) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Crystal Asparagus S.A., Société Anonyme.**

Siège social: L-1340 Luxembourg, 8, place Winston Churchill.

R.C.S. Luxembourg B 155.246.

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*Résolutions écrites du Conseil d'Administration de la Société*

L'article 12, paragraphe 16, des statuts de la Société stipule: «Une résolution écrite, approuvée et signée par tous les administrateurs auront le même effet qu'une résolution prise lors d'une réunion du conseil d'administration.»

1. Le Conseil d'Administration de la Société décide de transférer le siège social de la Société avec effet immédiat du 5 rue Guillaume Kroll L-1882 Luxembourg au 8 Place Winston Churchill L-1340 Luxembourg.

2. Le Conseil d'Administration de la Société décide de transférer l'adresse professionnelle de Monsieur Jérôme Demimuid, Administrateur de la Société au 8 Place Winston Churchill L-1340 Luxembourg avec effet immédiat.

Le 16 mai 2014.

Les membres du Conseil d'Administration

Olivier Revol / Alexis Bourbon / Jérôme Demimuid

*Administrateur / Administrateur / Administrateur*

Référence de publication: 2014071263/18.

(140083695) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**CAM Luxembourg, Société à responsabilité limitée.**

**Capital social: GBP 15.000,00.**

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

R.C.S. Luxembourg B 153.148.

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

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

Référence de publication: 2014071270/9.

(140083625) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Callaway Invest S.A., Société Anonyme - Société de Gestion de Patrimoine Familial.**

Siège social: L-1637 Luxembourg, 1, rue Goethe.

R.C.S. Luxembourg B 56.242.

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

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

Référence de publication: 2014071269/9.

(140084010) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**Curzon Capital Partners II S.à r.l., Société à responsabilité limitée.**

**Capital social: EUR 400.000,00.**

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

R.C.S. Luxembourg B 109.746.

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Lors du conseil de gérance tenu en date du 30 avril 2014, les gérants ont décidé de transférer le siège social de la société du 16, Avenue Pasteur, L-2310 Luxembourg au 5, allée Scheffer, L-2520 Luxembourg, avec effet immédiat;

Le siège social de l'associé unique Curzon Capital Partners II LP, a changé et est désormais au 5, allée Scheffer, L-2520 Luxembourg.

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

Luxembourg, le 7 mai 2014.

Référence de publication: 2014071267/14.

(140083708) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Capon Properties S.A., Société Anonyme.**

Siège social: L-1340 Luxembourg, 8, place Winston Churchill.

R.C.S. Luxembourg B 70.956.

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

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

Luxembourg, le 21 mai 2014.

Référence de publication: 2014071271/10.

(140083937) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Cashel Limited, Société Anonyme.**

Siège social: L-1140 Luxembourg, 45-47, route d'Arlon.

R.C.S. Luxembourg B 125.221.

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

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

CASHEL LIMITED

Référence de publication: 2014071274/10.

(140083732) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Deicas Participations S.A., Société Anonyme.**

Siège social: L-1140 Luxembourg, 45-47, route d'Arlon.

R.C.S. Luxembourg B 67.729.

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*Extrait du procès-verbal de l'assemblée générale ordinaire des actionnaires tenue à Luxembourg en date du 13 mai 2014*

Il résulte du procès-verbal que:

L'Assemblée renouvelle les mandats d'administrateurs de Madame Nathalie PRIEUR, née le 08/04/1967 à Trêves (Allemagne), demeurant professionnellement au 45-47, route d'Arlon, L-1140 Luxembourg, de Monsieur Stefano GRAIDI, né le 20/11/1954 à Jesi, demeurant professionnellement au 1, Riva Albertolli, CH 6901 Lugano Suisse, de Monsieur Marco FRANCHINI né le 30/03/1970 à Como, demeurant professionnellement au 4, Arrigo Boito, I-20825 Barlassina (Mi) Italie, de Madame Marilisa FRANCHINI né le 9/11/1981 à Saronno demeurant professionnellement au 4, Arrigo Boito, I-20825 Barlassina (Mi) Italie, jusqu'à l'assemblée générale ordinaire qui se tiendra en 2015.

L'Assemblée renouvelle le mandat de la société BENOY KARTHEISER MANAGEMENT S.à r.l., inscrite sous le numéro B 33 849 et ayant son siège social 45-47, route d'Arlon, L-1140 Luxembourg en tant que commissaire aux comptes jusqu'à l'assemblée générale ordinaire qui se tiendra en 2019.

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

DEICAS PARTICIPATIONS S.A.

Référence de publication: 2014071317/20.

(140083654) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**Chez Pato S.à r.l., Société à responsabilité limitée.**

Siège social: L-5550 Remich, 7, rue de Mâcher.

R.C.S. Luxembourg B 179.385.

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

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

Référence de publication: 2014071275/9.

(140083630) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Chez Pato S.à r.l., Société à responsabilité limitée.**

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

Siège social: L-5550 Remich, 7, rue de Mâcher.

R.C.S. Luxembourg B 179.385.

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*Extrait du procès-verbal de l'assemblée générale des associés tenue en date du 21 mai 2014*

L'Assemblée décide d'accepter la démission de Monsieur José DA SILVA VASCO avec effet au 21 mai 2014 de ses fonctions de gérant technique de la société.

L'Assemblée décide que la société sera valablement engagée par la conjointe des deux gérants administratifs.

Référence de publication: 2014071276/12.

(140083631) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Chez Pato S.à r.l., Société à responsabilité limitée.**

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

Siège social: L-5550 Remich, 7, rue de Mâcher.

R.C.S. Luxembourg B 179.385.

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En date du 20 mai 2014, a eu lieu la cession de parts sociales suivante:

- Monsieur José DA SILVA VASCO a cédé les 51 parts sociales qu'il détenait à Monsieur José Augusto SANTANA PATO

Au terme de cette cession de parts sociales, la répartition du capital de la société CHEZ PATO SARL est la suivante:

| | |
|---|---|
| - Monsieur José Augusto SANTANA PATO, détient | 76 parts sociales |
| - Madame Maria Eugenia DE OLIVEIRA PEREIRA PATO, détient | 24 parts sociales |
| Total | 100 Parts sociales |

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

Référence de publication: 2014071277/16.

(140083631) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Circle Moment S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 150.338.

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*Extrait des résolutions prises lors du Conseil d'Administration du 9 mai 2014*

- Il est pris acte de la démission de Monsieur Antonio Pedro PEREIRA DE BACELAR CARRELHAS de son mandat d'administrateur et de président du Conseil d'Administration avec effet au 9 mai 2014.

- Monsieur Ahcene BOULHAIS demeurant professionnellement au 412F, route d'Esch, L - 2086 Luxembourg est nommé Président du Conseil d'Administration. Il assumera cette fonction jusqu'à l'assemblée statutaire de 2015.

Luxembourg, le 9 mai 2014.

Certifié sincère et conforme

CIRCLE MOMENT S.A.

A. BOULHAIS / O. OUDIN

*Administrateur / Administrateur*

Référence de publication: 2014071280/17.

(140084208) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**Chino S.A., Société Anonyme.**

Siège social: L-1637 Luxembourg, 1, rue Goethe.

R.C.S. Luxembourg B 47.724.

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

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

Référence de publication: 2014071278/9.

(140083720) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**Cinucci, Société à responsabilité limitée.**

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

R.C.S. Luxembourg B 146.476.

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Par la présente, je vous prie de bien vouloir prendre en considération ma démission de ma fonction de gérant administratif de votre société, CINUCCI SARL.(RCS B146.476) avec effet au 31/03/2014.

Luxembourg, le 20/05/2014. Jean-Jacques AXELROUD.

Référence de publication: 2014071279/10.

(140083536) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**Close World S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 106.011.

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*Extrait du procès-verbal de l'assemblée générale ordinaire tenue de manière extraordinaire le 19 mai 2014.*

Les mandats des administrateurs et du commissaire aux comptes venant à échéance, l'assemblée décide d'élire pour la période expirant à l'assemblée générale statuant sur l'exercice 2016 comme suit:

*Conseil d'administration:*

MM. Cédric Finazzi, demeurant 20 rue de la Poste, L-2346 Luxembourg, président;

Luca Caramelli, demeurant via delle Scuole 39, 1-12054 Mondovi (Italie), administrateur;

Melle Maria Pia Bettiol, demeurant 20 rue de la Poste, L-2346 Luxembourg, administrateur.

*Commissaire aux comptes:*

Fiduciaire Mevea Luxembourg S.à r.l., 45-47 Route d'Arlon, L-l 140 Luxembourg.

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

Pour extrait conforme
CLOSE WORLD S.A.
Société Anonyme
Signature

Référence de publication: 2014071281/21.

(140084224) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**De Longhi Household S.A., Société Anonyme.**

Siège social: L-1724 Luxembourg, 49, boulevard du Prince Henri.

R.C.S. Luxembourg B 95.384.

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RECTIFICATIF

Le Bilan au 31 décembre 2012 a été déposé au registre de commerce et des sociétés de Luxembourg. (En remplacement du dépôt du Bilan au 31 décembre 2012 déposé le 29/04/2014 L140069846).

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

Luxembourg, le 21 mai 2014.
Me Claude Geiben
*Administrateur*

Référence de publication: 2014071314/14.

(140083850) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**CPHI, Compagnie de Participation - Holding International, Société Anonyme.**

Siège social: L-1273 Luxembourg, 19, rue de Bitbourg.

R.C.S. Luxembourg B 24.466.

—

Les comptes annuels de l'exercice clôturé au 31.12.2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2014071285/10.

(140084054) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**COMPAGNIE DU SOLEIL S.A., société anonyme de gestion de patrimoine familial, Société Anonyme - Société de Gestion de Patrimoine Familial.**

Siège social: L-2450 Luxembourg, 17, boulevard Roosevelt.

R.C.S. Luxembourg B 135.183.

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- Constituée suivant acte reçu par Me Jean-Paul HENCKS, notaire de résidence à L-LUXEMBOURG, en date du 20 décembre 2007, publié au Mémorial, recueil Spécial C n° 314 du 6 février 2008.

Il résulte du procès verbal de la réunion du Conseil d'Administration qui s'est tenue à Luxembourg en date du 14 mai 2014, que la décision suivante a été prise à l'unanimité des voix:

- Le siège social de la société COMPAGNIE DU SOLEIL S.A., Société Anonyme de Gestion de Patrimoine Familial est transféré du 223, Val Ste Croix, L-1371 Luxembourg au 17, boulevard Roosevelt, L-2450 Luxembourg, à compter du 14 mai 2014.

Luxembourg, le 21 mai 2014.

*Pour la société COMPAGNIE DU SOLEIL S.A.*

Société Anonyme de Gestion de Patrimoine Familial

FIDUCIAIRE FERNAND FABER

Référence de publication: 2014071286/19.

(140083972) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**Contiki Resorts International S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 109.179.

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Par résolutions signées en date du 22 avril 2014, l'actionnaire unique a décidé d'accepter la démission de David Dargaville Hosking, avec adresse au 25/104, Elizabeth Bay Road, 2011 Sydney, Australie, de son mandat d'administrateur avec effet immédiat;

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

Luxembourg, le 14 mai 2014.

Référence de publication: 2014071288/12.

(140083711) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**Hermes Equity S.A., Société Anonyme.**

Siège social: L-1331 Luxembourg, 59, boulevard Grande-Duchesse Charlotte.

R.C.S. Luxembourg B 165.182.

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*Extrait du procès-verbal de l'assemblée générale extraordinaire des actionnaires du 15/05/2014*

*Résolutions:*

L'assemblée accepte la démission comme administrateur de Community Link SA avec effet immédiat

L'assemblée nomme comme administrateur, Monsieur Stefan De Clercq demeurant à Ruiterdreef, 6 - 2970 Schilde (Belgique) avec effet immédiat et jusqu'à l'Assemblée Générale qui se tiendra en 2017.

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

Référence de publication: 2014071429/13.

(140084130) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**Continental Financière S.A., Société Anonyme.**

Siège social: L-1143 Luxembourg, 24, rue Astrid.

R.C.S. Luxembourg B 138.745.

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*Extrait du Procès-Verbal de l'Assemblée Générale Ordinaire du 11 mars 2014*

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

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

Luxembourg, le 20 mai 2014.

*Un mandataire*

Référence de publication: 2014071289/12.

(140083806) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Courtage Bois S.A., Société Anonyme.**

Siège social: L-9964 Huldange, 13, route de Stavelot.

R.C.S. Luxembourg B 93.968.

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

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

Weiswampach, le 21 mai 2014.

Référence de publication: 2014071290/10.

(140083921) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**CQS Finance S.A., Société Anonyme Soparfi.**

**Capital social: USD 24.827.110,00.**

Siège social: L-5365 Munsbach, 9, rue Gabriel Lippmann.

R.C.S. Luxembourg B 115.191.

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

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

Référence de publication: 2014071291/9.

(140083450) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**CRF2 S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 170.872.

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Les comptes annuels et l'affectation du résultat au 31 décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Citco Fund Services (Luxembourg) S.A.

Signatures

Référence de publication: 2014071292/12.

(140083439) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Diners Club Beneflux S.A., Société Anonyme Unipersonnelle.**

Siège social: L-1331 Luxembourg, 33, avenue Grande-Duchesse Charlotte.

R.C.S. Luxembourg B 159.270.

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Les statuts coordonnés au 11 avril 2014 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.

Marc Loesch

*Notaire*

Référence de publication: 2014071296/11.

(140084146) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**Discovery Luxembourg Holdings 1 S.à r.l., Société à responsabilité limitée.**

**Capital social: USD 168.090.234,00.**

Siège social: L-2557 Luxembourg, 9A, rue Robert Stümper.

R.C.S. Luxembourg B 177.720.

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Les comptes annuels pour la période du 24 avril 2013 (date de constitution) au 30 septembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 20 mai 2014.

Référence de publication: 2014071297/11.

(140083851) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**D'Riviera S.àr.l., Société à responsabilité limitée.**

Siège social: L-7240 Bereldange, 1A, route de Luxembourg.

R.C.S. Luxembourg B 68.008.

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

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

Référence de publication: 2014071293/9.

(140083632) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Decal International Holding S.A., Société Anonyme.**

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

R.C.S. Luxembourg B 45.719.

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Lors de l'assemblée générale ordinaire tenue en date du 30 mai 2013, les actionnaires ont pris les décisions suivantes:

1. Renouvellement du mandat des administrateurs suivants:

- Sarah Triboldi, avec adresse professionnelle au 2, Via Cavour, 26020 San Bassano (CR), Italie
- Secondo Triboldi, avec adresse professionnelle au 1/A, Via Arderico da Soresina, 26015 Soresina, Italie
- Gianluigi Triboldi, avec adresse professionnelle au 15, Via Landriani, 26015 Soresina, Italie

pour une période venant à échéance lors de l'assemblée générale ordinaire qui statuera sur les comptes de l'exercice social se clôturant au 31 décembre 2013 et qui se tiendra en 2014;

2. Renouvellement du mandat d'administrateur-délégué de Gianluigi Triboldi, avec adresse professionnelle au 15, Via Landriani, 26015 Soresina, Italie, pour une période venant à échéance lors de l'assemblée générale ordinaire qui statuera sur les comptes de l'exercice social se clôturant au 31 décembre 2013 et qui se tiendra en 2014;

3. Renouvellement du mandat de réviseur d'entreprises agréé de PricewaterhouseCoopers, avec siège social au 400, Route d'Esch, L-1471 Luxembourg, pour une période venant à échéance lors de l'assemblée générale ordinaire qui statuera sur les comptes de l'exercice social se clôturant au 31 décembre 2013 et qui se tiendra en 2014;

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

Luxembourg, le 15 mai 2014.

Référence de publication: 2014071295/22.

(140083704) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Dream GP S.à r.l., Société à responsabilité limitée.**

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

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

R.C.S. Luxembourg B 163.043.

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L'adresse du gérant Ailbhe Jennings, a changé et se trouve désormais au 4, rue Lou Hemmer, Da Vinci building L-1748 Luxembourg-Findel;

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

Luxembourg, le 6 mai 2014.

Référence de publication: 2014071307/12.

(140083702) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

**Discovery Luxembourg Holdings 1 S.à r.l., Société à responsabilité limitée.**

**Capital social: USD 168.090.234,00.**

Siège social: L-2557 Luxembourg, 9A, rue Robert Stümper.

R.C.S. Luxembourg B 177.720.

—

Les comptes annuels pour la période du 1 er octobre 2013 au 31 décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 20 mai 2014.

Référence de publication: 2014071298/11.

(140084075) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Discovery Luxembourg Holdings 2 S.à r.l., Société à responsabilité limitée.**

**Capital social: USD 1.992.393,00.**

Siège social: L-2557 Luxembourg, 9A, rue Robert Stümper.

R.C.S. Luxembourg B 179.767.

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Les comptes annuels pour la période du 1 er août 2013 (date de constitution) au 30 septembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 20 mai 2014.

Référence de publication: 2014071299/11.

(140083508) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**DB STG Lux 4 S.à r.l., Société à responsabilité limitée.**

Siège social: L-1115 Luxembourg, 2, boulevard Konrad Adenauer.

R.C.S. Luxembourg B 173.935.

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

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

Signatures.

Référence de publication: 2014071313/10.

(140083545) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**SCM Infrastructure Select, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.**

Siège social: L-1413 Luxembourg, 2, place Dargent.

R.C.S. Luxembourg B 178.889.

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In the year two thousand and fourteen,

on the eighth day of the month of May.

Before Us, Maître Jean-Joseph WAGNER, notary, residing in SANEM, Grand Duchy of Luxembourg (the "Notary"),

was held

an extraordinary general meeting of the shareholders of "SCM Infrastructure Select", investment company with variable capital (société d'investissement à capital variable) - specialised investment fund (fonds d'investissement spécialisé) organised under the laws of Luxembourg as a public limited company (société anonyme), having its registered office at 2, Place Dargent, L-1413 Luxembourg Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Trade and Companies under number B 178.889 and incorporated by the undersigned notary under the laws of the Grand Duchy of Luxembourg pursuant to a deed dated 12 July 2013 (the "Company") and the Articles of Incorporation of which (the "Articles") have been published in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial C") under number 1994 dated 17 August 2013, on page 95666.

Mr Alexander Wagner, whose professional address is in Luxembourg, acted as Chairman of the meeting with the consent of the meeting.

The Chairman appointed Mr Christian Lennig, whose professional address is in Luxembourg, to act as Secretary.

The meeting elected Mr Peter Audesirk, whose professional address is in Luxembourg, to act as Scrutineer.

These appointments having been made, the Chairman requested the Notary to act that:

1. The names of the shareholders represented at the meeting by proxies (together the "Appearing Shareholders") and the number of shares held by them are shown on an attendance list. This attendance list, signed on behalf of the Appearing Shareholders, the Notary, the Chairman, Scrutineer and Secretary, together with the proxy forms, signed ne varietur by the shareholders represented at the meeting by proxyholders, the Notary and the Chairman, Scrutineer and Secretary, shall remain annexed to the present deed and shall be registered with it.

2. The attendance list shows that shareholders representing the whole share capital (100%) of the Company are represented at the meeting by proxies. All the Appearing Shareholders have declared that they have been sufficiently informed of the agenda of the meeting beforehand and have waived all convening requirements and formalities. The meeting is therefore properly constituted and can validly consider all items of the agenda.

3. The agenda of the meeting is the following:

*Agenda*

1) Change of corporate legal form of the Company

2) Restatement of the articles of incorporation of the Company

3) Conversion of the shares of the Company in the form of an S.A. into interests of the Company in the form of an SCS and allotment of 30 limited partner interests to SCM Strategic Capital Management AG and 1 general partner interest to SCM Infrastructure General Partner S.à r.l.

4) Confirmation of the independent auditor

After due and careful deliberation, the following resolutions were taken unanimously:

*First resolution*

The Appearing Shareholders resolve to change the corporate legal form of the Company from a public limited company (société anonyme) to a limited partnership ("société en commandite simple").

*Second resolution*

The Appearing Shareholders resolve to restate the Articles without changing however the registered office, corporate object, capital or the duration of the Company, and which shall henceforth read as follows:

**"Preliminary title - Definitions**

In this Limited Partnership Agreement, the following shall have the respective meaning set out below:

"1915 Law" means the Luxembourg law of 10 August 1915 on commercial companies, as may be amended from time to time

"2007 Law" means the Luxembourg law of 13 February 2007 relating to specialised investment funds, as may be amended from time to time.

"Accounting Currency" means the currency of consolidation of the Fund as defined in the Issue Document.

"Affiliate" means in respect of an Entity, any Entity directly or indirectly controlling, controlled by, or under common control with such Entity.

"Auditor" means any duly appointed auditor of the Fund.

"Board" means the board of managers of the General Partner.

"Business Day" means a day on which banks are open for business in Luxembourg.

"Central Administration Agent" means any Entity duly appointed as central administration agent of the Fund.

"Clause" means a clause of these Limited Partnership Agreement.

"Class(es)" means one or more classes of LP Interests that may be available in each Sub-Fund, whose assets shall be commonly invested according to the Investment Objective of that Sub-Fund, but where a specific sales and/or redemption charge structure, fee structure, distribution policy, target Investor, denomination currency or hedging policy may be applied as further detailed in the relevant Special Section.

"Closing" means a date determined by the Management Company by which Subscription Agreements (in relation to the issuance of LP Interests of a Sub-Fund) received by the Management Company may be accepted.

"Commitment" means the commitment to subscribe for LP Interests of a Class in a Sub-Fund up to a maximum amount, which an Investor has consented to the Fund pursuant to the terms of a Subscription Agreement.

"CSSF" means the Luxembourg supervisory authority for the financial sector, Commission de Surveillance du Secteur Financier, or any successor authority from time to time.

"Defaulting Investor" means any Investor declared defaulting by the General Partner.

"Depositary" means any credit institution within the meaning of Luxembourg law dated 5 April 1993 relating to the financial sector, as amended, that may be duly appointed as depositary of the Fund in accordance with these Limited Partnership Agreement.

"Draw Down" means the drawing of Commitments by the Management Company via a Funding Notice.

"Entity" means a corporation, limited liability company, trust, partnership, estate, unincorporated association or other legal entity.

"Euro" or "EUR" means the lawful currency of the member states of the European Union that have adopted the single currency in accordance with the Treaty on the Functioning of the European Union, as amended.

"Fair Market Value" means the value as determined by the General Partner utilizing any reasonable valuation methodology based on arm's length principles to evaluate the price which in the ordinary course of business would be achievable at a specific date by buyers and sellers in an open market.

"Final Closing" means, with respect to a Sub-Fund, which operates with several closings, the last date determined by the Management Company by which Subscription Agreement(s) may be accepted by the General Partner in accordance with the Issue Document.

"Financial Year" means the calendar year, i.e. the 12 months period beginning on 1 January of each year and ending on 31 December of the same year, provided that the first Financial Year of the Fund shall begin on the day of creation of the Fund and end on 31 December 2013.

"First Closing" means, with respect to a Sub-Fund, which operates with several closings, the first date determined by the Management Company by which Subscription Agreement(s) have been received and accepted by the General Partner.

"Founding Shareholder" is the first shareholder subscribing for shares at the date of incorporation of the Fund and the first Limited Partner receiving LP Interest at the date the corporate form of the Fund has been changed from a public limited company (société anonyme) to a limited partnership (société en commandite simple).

"Fund" means SCM Infrastructure Select, a Luxembourg investment company with variable capital (société d'investissement à capital variable) -specialised investment fund (fonds d'investissement spécialisé) incorporated as a limited partnership (société en commandite simple); for the purpose of this Limited Partnership Agreement, "Fund" shall also mean, where applicable, the Fund represented by the General Partner or, the case being, by the Management Company.

"Fund Documents" means the following documents:

- The Issue Document;

- The Limited Partnership Agreement;

- The Subscription Agreement(s); and

- The annual reports issued by the Fund.

"Funded Commitments" means the sum of contributions made by an Investor in respect of its Commitment.

"Funding Notice" means a notice whereby the Management Company informs the relevant Investors of a Draw Down and requests such relevant Investors to pay to the relevant Sub-Fund a percentage of their Unfunded Commitments against an issue of LP Interests of the relevant Sub-Fund and Class.

"Fund Management Agreement" means the management agreement concluded between the Fund and the Management Company.

"General Partner" means SCM Infrastructure General Partner S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée) in the process of being registered with the Luxembourg Register of Trade and Companies and having its registered office at 2, Place Dargent, L-1413 Luxembourg, Grand Duchy of Luxembourg, in its capacity as general partner (associé commandité) of the Fund.

"General Partner Interest" or "GP Interest" means the general partner interest (part d'intérêt de l'associé commandité) held by the General Partner in the Fund in its capacity as Unlimited Partner (associé commandité).

"German Regulated Entity" means a German insurance company, German Pensionskasse or German pension fund (including a German Pensionsfonds or German Versorgungswerk) and any entity being subject to the investment restrictions of the German Insurance Supervisory Act.

"German Insurance Supervisory Act" means the German Insurance Supervisory Act (Versicherungsaufsichtsgesetz) as amended from time to time.

"Gross Asset Value" means the value of the investments directly or indirectly held by the relevant Sub-Fund, including, for the avoidance of doubt, cash and cash equivalents held by such Sub-Fund.

"Indemnitee" has the meaning ascribed to it in Clause 37.

"Interest" means a partnership interest in the Fund, including the GP Interest held by the General Partner and the LP Interests held by the Limited Partners. Interests will be issued under the form of securities (titres) within the meaning of article 16(1) of the Law of 10 August 1915.

"Investment Advisor" means any Entity as may be duly appointed as investment advisor of one or several Sub-Funds by the Management Company, pursuant to the provisions of the relevant Investment Advisory Agreement.

"Investment Advisory Agreement" means any investment advisory agreement in respect of one or several Sub-Funds.

"Investment Objective" means the investment objective of the Fund and of the Sub-Funds, as set out in the Issue Document.

"Investment Policy" means the investment policy of the Fund and of the Sub-Funds, as set out in the Issue Document.

"Investment-Related Expenses" means all reasonable fees, costs and expenses charged by lawyers, tax advisors, accountants, valuers and other professional advisers appointed by the General Partner, the Management Company or the Investment Advisor (or any of their Affiliates), and all other fees, costs and expenses incurred in relation to the acquisition, holding and disposal of investments of the Sub-Fund (whether or not the respective transaction is consummated).

"Investor" means a Well-Informed Investor who has signed a Subscription Agreement, which has been accepted by the General Partner, or who has acquired any LP Interests from another Investor through the formal transfer process described in Clause 9, and who is a qualified investor in the jurisdiction where the Investor is domiciled for the purpose of signing a Subscription Agreement.

"Investor Consent" means in respect of the Fund, a Sub-Fund or Class, as applicable, the written consent consisting of one or more documents in the like form each signed by one or more of the Limited Partners (other than a Defaulting Investor) together representing 66.66 per cent or more of the total LP Interests in issue in the Fund or, as applicable, in the Sub-Fund or Class concerned.

"Issue Document" means the Issue Document of the Fund as the same may be amended from time to time.

"Limited Partner" means a holder of one or more LP Interests of any Class of any Sub-Fund, whose liability is limited to the amount of its investment in the relevant Sub-Fund (associé commanditaire).

"Limited Partner Advisory Committee" means, in respect of a Sub-Fund, a committee consisting of representatives of Investors which may be established by the General Partner. The composition as well as the responsibilities will be set out for each Sub-Fund in the Special Section.

"Limited Partnership Agreement" or "LPA" means the limited partnership agreement (contrat social) establishing the Fund, as amended or supplemented from time to time.

"Limited Partnership Interest" or "LP Interest" means a limited partnership interest (part d'intérêt de l'associé commanditaire) in the capital of a Sub-Fund and issued in a particular Class. For the avoidance of doubt, reference to "LP Interest" includes references to any Class(es) when reference to specific Class(es) is not required.

"Luxembourg" means the Grand Duchy of Luxembourg.

"LuxGAAP" means the generally accepted accounting principles in Luxembourg.

"Management Company" means any duly appointed management company of the Fund.

"Net Asset Value" or "NAV" means the net asset value, as determined in accordance with Clause 11.

"Net Asset Value per LP Interest" means the net asset value per LP Interest of the relevant Sub-Fund and Class, as determined in accordance with Clause 11.

"Offer Period" means the period starting with the First Closing and ending with the Final Closing, if a Sub-Fund operates with more than one Closing.

"Overdue Investor" has the meaning ascribed to it in Clause 7.6.

"Partners" means any holder(s) of one or more Interests, i.e. a Limited Partner or the General Partner, as the case may be.

"Percentage Limited Investors" means Investors, which are subject to certain percentage restrictions as set out in their Subscription Agreement and are not allowed to invest in or hold interests of the Fund, any Sub-Fund or Class of LP Interests beyond a certain amount or percentage.

"Prior Investor" means any Investor in the relevant Class and Sub-Fund to whom LP Interests have been issued by said Class and Sub-Fund before new LP Interests were issued to Subsequent Investors in such Class and Sub-Fund.

"Prohibited Person" means any Entity, if in the sole opinion of the General Partner, the holding of LP Interests by such Entity may be detrimental to the interest of the existing Investors or of the Fund, if it may result in a breach of any law or regulation, whether Luxembourg or otherwise, or if as a result thereof the Fund may become exposed to tax or other regulatory disadvantages, fines or penalties that it would not have otherwise incurred; the term "Prohibited Person" includes any natural person, any U.S. Person, any person if the ownership of LP Interests by such person prevents the Fund or any Sub-Fund from complying with the requirements of the U.S. Hiring Incentives to Restore Employment Act, and any Investor which does not meet the definition of Well-Informed Investor and any categories of Well-Informed Investors as may be determined by the General Partner.

"Reference Currency" means the currency of denomination of a Sub-Fund as specified in the Special Section.

"Relevant Person" has the meaning ascribed to it in Clause 19.

"SICAV" means a Luxembourg Société d'Investissement à Capital Variable.

"SICAV-FIS" means Luxembourg Société d'Investissement à Capital Variable - Fonds d'Investissement Spécialisé.

"SIF" means specialised investment fund as defined in the 2007 Law.

"Special Section" means the special section of the Issue Document, detailing the different Sub-Funds.

"Sub-Fund" means any sub-fund of the Fund.

"Sub-Investment Advisor" means, in respect of a Sub-Fund, any sub-investment advisor of such Sub-Fund as specified in the Special Section, if any, or such other person as may subsequently be appointed as subinvestment advisor of one or several Sub-Funds by the Investment Advisor, pursuant to the provisions of the Investment Advisory Agreement.

"Subscription Agreement" means the agreement entered into between an Investor and the Fund by which:

- the Investor commits himself to subscribe for LP Interests of a Sub-Fund for a certain maximum amount, which amount will be payable to the relevant Sub-Fund in whole or in part against the issue of LP Interests of the relevant Sub-Fund and Class when the Investor receives a Funding Notice; and

- the General Partner commits itself to issue fully paid LP Interests of the relevant Sub-Fund and Class to the Investor to the extent that the Investor's Commitment is called up and paid.

"Subscription Price" means the price at which the LP Interests of a Class in a Sub-Fund will be issued, as ascribed to it for each Sub-Fund in the Special Section.

"Subsequent Investor" means, in respect of any Sub-Fund operating with more than one closing, any Investor whose Commitment has been accepted at a Closing occurring after the First Closing of such Sub-Fund.

"Subsidiary" means any local or foreign Entity (including for the avoidance of doubt any wholly owned subsidiary) (a) in which the Fund holds in aggregate more than 50% of the voting rights or (b) which is otherwise controlled by the Fund, and (c) which in either case also meets all of the following conditions: (i) it does not have any activity other than the direct or indirect holding of investments, which qualify under the Investment Objective and Investment Policy of the Fund and the relevant Sub-Fund(s); and (ii) to the extent required under applicable laws and regulations, the accounts of such subsidiary are audited by or under the supervision of the Auditor(s). Any of the above mentioned local or foreign Entities shall be deemed to be "controlled" by the Fund if (i) the Fund holds in aggregate, directly or indirectly, more than 50% of the voting rights in such Entity or controls more than 50% of the voting rights pursuant to an agreement with the other shareholders, or (ii) the majority of the managers or board members of such Entity are members of the Board of the General Partner, or members of the board or employees of the Management Company or of an Affiliate of the Management Company, except to the extent that this is not practicable for tax or regulatory reasons, or (iii) the Fund has the right to appoint or remove a majority of the members of the managing body of that Entity.

"Target Funds" means the target funds, in which the Fund and its Sub-Funds will invest; for the avoidance of doubt, investments may be made as primary or secondary transactions.

"Unfunded Commitments" means the portion of an Investor's Commitment to subscribe for LP Interests of a Sub-Fund under the Subscription Agreement, which has not yet been drawn down and paid to the relevant Sub-Fund.

"Unlimited Partner" means the General Partner as holder of the GP Interest and unlimited Partner (associé commanditè) of the Fund, liable without any limits for any obligations that cannot be met out of the assets of the Fund.

"U.S. Person" has the meaning prescribed in Regulation S under the United States Securities Act of 1933.

"Valuation Day" means the 31 December of each year and any other day as the General Partner may in its absolute discretion determine for the purposes of calculating the Net Asset Value per LP Interest of each Class in each Sub-Fund.

"Well-Informed Investors" has the meaning ascribed to it in article 2 of the 2007 Law and includes:

- institutional investors;

- professional investors, being those investors who are, in accordance with Luxembourg laws and regulations, deemed to have the experience, knowledge and expertise to make their own investment decisions and properly assess the risk they incur; and

- any other well-informed investor who fulfils the following conditions:

* declares in writing that he adheres to the status of well-informed investor and invests a minimum of one hundred and twenty five thousand Euro (EUR125,000) or an equivalent amount in any other currency in the Fund; or

* declares that he adheres to the status of well-informed investor and provides an assessment made by a credit institution within the meaning of Directive 2006/48/CE, by an investment firm within the meaning of Directive 2004/39/CE, or by a management company within the meaning of Directive 2009/65/CE, certifying his expertise, his experience and his knowledge in adequately appraising an investment in the Fund.

For the purpose of this Fund, the term "Well-Informed Investors" shall exclude any natural persons.

## Chapter I. - Form, Name, Registered office, Object, Duration

**1. Form - Name.** There is hereby established among the General Partner in its capacity as Unlimited Partner, the founding Limited Partner and all persons who may become Partners and hold Interests, a Luxembourg limited partnership ("société en commandite simple») qualifying as an investment company with variable capital - specialised investment fund (société d'investissement à capital variable - fonds d'investissement spécialisé), which will be governed by the Luxembourg laws pertaining to such an entity, and in particular the Law of 10 August 1915 and the Law of 13 February 2007, as well as by the present LPA.

The Fund exists under the name of "SCM Infrastructure Select".

**2. Registered office.** The registered office of the Fund is established in the City of Luxembourg.

The General Partner is authorised to transfer the registered office of the Fund within the City of Luxembourg.

The registered office may be transferred to any other place in the Grand Duchy of Luxembourg by means of a resolution of an extraordinary general meeting of its Partners deliberating in the manner provided for any amendment to the Limited Partnership Agreement.

Should a situation arise or be deemed imminent, whether military, political, economic or social, which would prevent the normal activity at the registered office of the Fund, the registered office of the Fund may be temporarily transferred abroad until such time as the situation becomes normalised; such temporary measures will not have any effect on the Fund's nationality, which, notwithstanding this temporary transfer of the registered office, will remain a Luxembourg Fund. The decision as to the transfer abroad of the registered office will be made by the General Partner.

**3. Object.** The object of the Fund is to provide attractive risk-adjusted returns from capital invested in Target Funds through its Sub-Funds, while reducing investment risks through diversification.

The Fund may take any measures and carry out any transaction, which it may deem useful for the fulfillment and development of its purpose to the largest extent permitted under the 2007 Law.

**4. Duration.** The Fund is established for an unlimited period of time.

## Chapter II. - Capital, Interests

**5. Capital - Classes of LP interests.**

5.1 Capital

The minimum subscribed capital of the Fund shall be, as required by the 2007 Law, the equivalent in any currency of one million two hundred and fifty thousand Euros (EUR 1,250,000). This minimum must be reached within a period of twelve months following the authorisation of the Fund.

The capital of the Fund shall be represented by fully paid up Interests of no par value and shall at all times be equal to its Net Asset Value as defined in Clause 11 hereof.

The initial capital of the Fund is set at thirty-one thousand Euros (EUR 31,000.-) represented by:

- one (1) fully paid up General Interest of no par value held by the General Partner in its capacity as Unlimited Partner, and

- thirty (30) fully paid up Limited Interests of no par value held by the Founding Shareholder.

The accounting currency of the Fund is the EUR.

The capital of the Fund shall be increased or decreased as a result of the issue by the Fund of new fully paid up Interests or the repurchase by the Fund of existing Interests from its Partners.

5.2 Sub-Funds

For the purpose of determining the capital of the Fund, the net assets attributable to each Sub-Fund shall, if not denominated in EUR, be converted into EUR and the capital shall be the aggregate of the net assets of all Sub-Funds.

The General Partner may, at any time, establish several pools of assets, each constituting a Sub-Fund (compartiment) within the meaning of article 71 of the 2007 Law.

The General Partner shall attribute a specific investment objective and policy, specific investment restrictions and a specific denomination to each Sub-Fund.

The right of the Partners and creditors relating to a particular Sub-Fund or raised by the incorporation, the operation or the liquidation of a Sub-Fund are limited to the assets of such Sub-Fund. The assets of a Sub-Fund will be answerable exclusively for the rights of the Partners relating to this Sub-Fund and for those of the creditors whose claim arose in relation to the incorporation, the operation or the liquidation of this Sub-Fund. In the relation between Partners, each Sub-Fund will be deemed to be a separate entity.

The proceeds of the issue of each Class of LP Interests of a given Sub-Fund shall be invested, in accordance with Clause 3, in securities of any kind and other assets permitted by the 2007 Law, pursuant to the Investment Objective and Policy determined in the Issue Document and by the General Partner for the Sub-Fund established in respect of the relevant Class(es) of LP Interests, subject to the Investment Restrictions provided by the Issue Document, Luxembourg law or determined by the General Partner.

5.3 Classes of LP Interests

The General Partner may, at any time, issue different Classes of LP Interests, which may differ, inter alia, in their fee structure, minimum investment requirement, type of target investors, distribution policy, Reference Currency or hedging policy. Those Classes of LP Interests will be issued in accordance with the requirements of the 2007 Law and the 1915 Law and shall be disclosed in the Issue Document.

The LP Interests of any Class are referred to as the "LP Interests" and each as an "LP Interest" when reference to a specific Class of LP Interests is not required.

**6. Form of interests.** The Fund shall issue fully paid-in Interests of each Sub-Fund and each Class in uncertificated registered form only. Interests will be issued under the form of securities (titres) within the meaning of article 16(1) of the Law of 10 August 1915.

All issued Interests of the Fund shall be registered in the register of Partners which shall be kept by the Fund or by one or more entities designated thereto by the Fund and under the Fund's responsibility, and such register shall contain the name of each owner of registered Interests, his residence or elected domicile as indicated to the Fund, the number

and Class of registered Interests held by him, the amount paid up on each Interest, the transfer of Interests (subject to the provisions of Clause 9 hereof) and the dates of such transfer.

The inscription of the Partner's name in the register of Partners evidences his right of ownership of such registered LP Interests.

The Fund shall consider the person in whose name the Interests are registered as the full owner of the Interests. Vis-à-vis the Fund, the Fund's Interests are indivisible, since only one owner is admitted per Interest. Joint co-owners have to appoint a sole person as their representative towards the Fund. Notwithstanding the above, the Fund may decide to issue fractional Interests up to the nearest one thousandth of a Interest. Such fractional Interests shall carry no entitlement to vote but shall entitle the holder to participate in the net assets of the relevant Class on a pro rata basis.

Any transfer of registered Interests, subject to the provisions of Clause 9 hereof, shall be entered into the register of Partners; such inscription shall be signed by the General Partner or by any other person duly authorised thereto by the General Partner.

Limited Partners entitled to receive registered LP Interests shall provide the General Partner with an address to which all notices and announcements may be sent. Such address will also be entered into the register of Partners.

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

Payments of distributions, if any, will be made to Partners in respect of registered Interests at their addresses indicated in the register of Partners.

**7. Issue and subscription for LP Interests.**

7.1 Issue of the LP Interests

The General Partner is authorised without limitation to issue new LP Interests of any Class and in any Sub-Fund at any time without reserving for existing Limited Partners any preferential or pre-emptive right for the LP Interests to be issued.

The General Partner may impose restrictions on the frequency with which LP Interests are issued. The General Partner may, in particular, decide that LP Interests in any Sub-Fund and/or Class shall only be issued during one or more Offer Periods or at any other frequency as provided for in the Issue Document.

LP Interests shall be issued and allotted only upon acceptance of a Subscription Agreement containing, inter alia, the Commitment of the prospective Limited Partners to subscribe for LP Interests and to pay them in by contribution of a certain amount of cash, of services provided by the Partners to the Sub-Fund or by a contribution in kind of assets which could be acquired by the Sub-Fund pursuant to its Investment Objective, Investment Policy and investment restrictions to the Fund. The provision of services and in kind contributions require the prior consent of the General Partner. A contribution in kind and the provision of services will be valued in a report established by an auditor qualifying as a réviseur d'entreprises agréé and drawn up in accordance with the requirements of Luxembourg law, the costs of which report will be borne by the incoming Limited Partner. In exchange, the Fund will issue fully paid-in LP Interests to the relevant prospective Limited Partners.

7.2 Commitments and Draw Downs

Commitments to subscribe for LP Interests will be payable to the relevant Sub-Fund, in whole or in part, on the date specified in any Funding Notice sent by the Management Company or any agent duly appointed by the Management Company. The General Partner will issue fully paid up LP Interests of the relevant Class in the Sub-Fund to such Investor to the extent that his Commitment is called up and paid in conformity with the Funding Notice.

In the case contributions are made by way of the provision of services by a Limited Partner to the Sub-Fund, the details of the provision of services will be determined by the General Partner.

Draw Downs will usually be made by sending a Funding Notice not less than seven (7) Business Days in advance of the date on which the amount called pursuant to said Funding Notice is payable by the relevant Investors. Unless the Investor has made arrangements with the Management Company to make payment in some other currency or by some other method, payment must be made in the Reference Currency of the Sub-Fund by SWIFT.

With regard to each Class in the relevant Sub-Fund, the Management Company will draw down Commitments from all Investors proportionally to their respective total Commitment(s).

At each Draw Down following the acceptance of their Subscription Agreement, Subsequent Investors will be first drawn down by the Management Company up to and until such time that the Funded Commitments made by such Subsequent Investors bear the same proportion as the Funded Commitments of the Prior Investors.

Generally, each Draw Down shall be made in proportion and shall be equal to a percentage of each relevant Investor's total Commitment, unless such percentage would result in any Percentage Limited Investor breaching any percentage restriction to which it is subject as set out in the Subscription Agreement and/or if, as a result thereof, the Fund or any Sub-Fund may become exposed to tax disadvantages, fines, penalties that it would not have otherwise incurred. In such

case, the Management Company will draw down such Percentage Limited Investors up to a maximum amount that does not breach the above-mentioned percentage restriction. The amount which could not be called due to this limitation will be reallocated to the relevant Percentage Limited Investor's Unfunded Commitments and such portion will be drawn down in priority to any other Investors, but with respect to the percentage limitation, at the next following Draw Down and, if necessary, subsequent Draw Downs until such portion is entirely satisfied.

Notwithstanding the above, the Management Company may, with Investor Consent, deviate from the above Draw Down procedures.

7.3 Actualisation Interest

Each Subsequent Investor will have to pay, in addition to the Subscription Price, an actualisation interest (the "Actualisation Interest"), as further described in the Issue Document. For the avoidance of doubt, an Investor may be both a Prior Investor and a Subsequent Investor for the purpose of this Clause.

The Actualisation Interest shall not be treated as part of a Subsequent Investor's Commitment and Subsequent Investors shall pay it in addition to their respective Commitments.

The Actualisation Interest will be paid for the benefit of Prior Investors, via the relevant Sub-Fund, which will transmit it to the Prior Investors in proportion to their entitlement.

7.4 Restrictions to the Subscription for LP Interests

LP Interests are reserved to Well-Informed Investors only and in accordance with the Issue Document.

The offering of the LP Interests may be restricted to specific categories of persons in certain jurisdictions in order to conform to local law, customs or business practice or for fiscal or any other reason. It is the responsibility of any persons/entities wishing to hold LP Interests to inform themselves of and to observe all applicable laws and regulations of any relevant jurisdictions.

Furthermore, the General Partner may, in its absolute discretion, accept or reject any request for subscriptions for LP Interests. Moreover, the number of Partners in any Sub-Fund may not exceed, at any time, one hundred (100). The General Partner shall also prevent the ownership of LP Interests by any Prohibited Person as determined by the General Partner or require any subscriber to provide it with any information that it may consider necessary for the purpose of deciding whether or not he is, or will be, a Prohibited Person.

The Fund does not intend to issue LP Interests to persons other than to Well-Informed Investors with whom it has entered into a Subscription Agreement during the applicable Offer Period.

The General Partner may fix a minimum subscription level as well as a minimum holding amount which any Limited Partner is required to comply with at any time as provided for in the Issue Document.

7.5 Subscription Price

LP Interests will be issued at the Subscription Price. The amount of the Subscription Price and the terms and conditions under which it will be paid are determined by the General Partner and disclosed in the Issue Document. The General Partner may delegate to any duly authorised director, manager, officer or to any duly authorised agent the power to accept subscriptions and to receive payment of the Subscription Price of the LP Interests to be issued and to deliver them.

7.6 Default provisions

If an Investor fails to pay any amount on its Unfunded Commitments pursuant to a Funding Notice, in accordance with the agreed terms and conditions of its Subscription Agreement, on the date specified in said Funding Notice, any such unpaid amount shall automatically bear interest with effect from the date in question until payment in full at a rate defined in the Issue Document. Such an Investor will be deemed to be overdue (an "Overdue Investor"). For the avoidance of doubt, such interest will be paid in addition to the Overdue Investor's Unfunded Commitments.

If payment of any amounts so due is not made at the latest on expiry of a period of fifteen (15) Business Days following service of a notice by the Management Company requiring the Overdue Investor to pay the amount due plus interest, then such Overdue Investor will be deemed a Defaulting Investor.

The General Partner may, in its discretion, take any one or more of the following actions:

- remove the Defaulting Investor's representative from the Limited Partner Advisory Committee, if any;

- compulsorily redeem the LP Interests of the Defaulting Investor; the redemption proceeds shall be equal the lower of (i) eighty per cent (80%) of the Fair Market Value of such LP Interests as determined on the day on which the compulsory redemption becomes effective or (ii) the pro rata share of the LP Interests concerned in the liquidation proceeds of the Sub-Fund and the payment of the redemption proceeds may, at the discretion of the General Partner, be delayed until the end of the liquidation of the Sub-Fund, provided that payments of redemption proceeds to a German Regulated Entity that holds the LP Interests directly or indirectly as part of its "guarantee assets" ("Sicherungsvermögen" as defined in Sec. 66 of the German Insurance Supervisory Act) or "other committed assets" ("Sonstiges gebundenes Vermögen" as defined in Sec. 54 para 1 or Sec. 115 of the German Insurance Supervisory Act) shall be made within two (2) years after the day on which the compulsory redemption becomes effective;

- provide the non-Defaulting Investors with a right to purchase, on a pro rata basis, the LP Interests of the Defaulting Investor at an amount equal to eighty per cent (80%) of the Fair Market Value of its LP Interest holding in the relevant Class; or, in case one or more of the non-Defaulting Investors do not make use of such right, provide any interested non-

Defaulting Limited Partner with a right to purchase, on a pro rata basis among them, additional LP Interests under the same conditions; or, thereafter, provide eligible third parties with a right to purchase the LP Interests of the Defaulting Investor at an amount equal to eighty per cent (80%) of the Fair Market Value of its LP Interest holding in the relevant Class;

- reduce or terminate the Defaulting Investor's Commitment;

- deliver an additional Funding Notice to the other non-Defaulting Investors to make up any shortfall of the Defaulting Investor (not to exceed each non Defaulting Investor's Unfunded Commitment);

- suspend the right of a Defaulting Investor to receive any distribution of any kind within the limits provided for in the Issue Document; and/or

- suspend the voting rights of all LP Interests belonging to a Defaulting Investor.

The General Partner may decide on other solutions as far as legally allowed if it believes such solutions to be more adequate to the situation. The General Partner may, in its discretion but having regard to the interest of the other Investors, waive any of these remedies against an Overdue Investor or Defaulting Investor.

However, the General Partner may not set-off any claims (including those under a Funding Notice and other events) against claims of a German Regulated Entity (e.g. from distribution resolutions of the Sub-Fund), if such claims of the German Regulated Entity are part of its "guarantee assets" ("Sicherungsvermögen" as defined in Sec. 66 of the German Insurance Supervisory Act).

**8. Transfer of the general partner interests.**

8.1 The General Partner Interests are freely transferable only to an Affiliate of the General Partner, provided that the transferee shall adopt all rights and obligations accruing to the General Partner relating to its position as a holder of the General Partner Interest and provided the transferee is not a natural person.

8.2 Any transfer of the General Partner Interests shall be registered in the register of Partners in accordance with the provisions of article 16(6) of the Law of 10 August 1915 and will also comply with the notification and publication formalities prescribed by article 21 of the 1915 Law.

8.3 Upon the removal of the General Partner and/or the appointment of a new general partner, the General Partner shall forthwith transfer its General Partner Interests to the newly appointed general partner as per the conditions set out in Clause 13.

**9. Transfer of LP Interests.** Under the conditions set out in this Clause and unless stated otherwise in the Issue Document, LP Interests and Unfunded Commitments are only transferable in whole or in part to Well-Informed Investors, provided that the transfer does not result in a Prohibited Person holding LP Interests or in the number of Partners in a Sub-Fund exceeding one hundred (100), as an immediate consequence or in the future.

Unless otherwise provided for in this Clause, LP Interests and Unfunded Commitments may not be transferred without the prior written consent of the other Partners with a simple majority of the LP Interests in issue, which consent may not be unreasonably withheld, subsequent to the receipt of a confirmation by each of the transferor and transferee with representation and guarantee that the proposed transfer does not violate the applicable laws and regulations. The General Partner may also request the transferor and transferee to provide the General Partner with a legal opinion to that effect. The withholding of the other Partners' consent is not considered to be unreasonable in the following cases, such list not being exhaustive: where (i) the transferee is not considered sufficiently creditworthy by the General Partner; (ii) the transferee is a competitor of the Fund, the Management Company or the Investment Advisor; (iii) the Fund would incur a reputational risk; and (iv) the transferee does not confirm that it invests on its own account.

A German Regulated Entity may freely transfer the LP Interests directly or indirectly held by it as part of its "guarantee assets" (Sicherungsvermögen as defined in Sec. 66 of the German Insurance Supervisory Act) or "other committed assets" (Sonstiges gebundenes Vermögen as defined in Sec. 54 para 1 or Sec. 115 of the German Insurance Supervisory Act) as well as of its Unfunded Commitments and such transfer does not require the approval of the other Limited Partners or the General Partner, unless the transferee is not a Well-Informed Investor or is a Prohibited Person, and provided that such transfer does not result in the number of Partners in a Sub-Fund exceeding one hundred (100) and provided further in respect of a transfer of Unfunded Commitments that the transferee is of sufficient creditworthiness, i.e. benefits from an "investment grade" credit rating. The same shall apply to German Limited Partners subject to similar legal requirements which include German investment companies (Kapitalverwaltungsgesellschaften) holding the LP Interests on behalf of a German investment fund subject to the German Investment Act (Investmentgesetz) or Capital Investment Act (Kapitalanlagegesetzbuch). If the requirements of this paragraph are not fulfilled, the General Partner may reject the transfer.

Upon the transfer of the LP Interests and Unfunded Commitments of an Investor, the transferee shall accept and become solely liable for all liabilities and obligations of such Investor relating to such LP Interests and Unfunded Commitments and the transferor shall be released from (and shall have no further liability for) such liabilities and obligations. Once the transferor has transferred its LP Interests and Unfunded Commitments, it shall have no further liability of any nature under the Issue Document or in respect of the Sub-Fund in relation to the transferred Unfunded Commitments and LP Interests.

To the extent that, and as long as, the Sub-Fund's LP Interests are part of a German Regulated Entity's guarantee assets, and such German Regulated Entity is under the legal obligation to appoint a trustee ("Treuhänder") in accordance with Sec. 70 of the German Insurance Supervisory Act, as amended from time to time, such LP Interests shall not be transferred without the prior written consent of the relevant Limited Partner's trustee or by the relevant Limited Partner's trustee's authorised deputy. The same shall apply to other German Limited Partner subject to similar legal requirements or having themselves subjected to such obligation on a voluntary basis.

For the purpose of this Clause, the term "transfer" includes any sales, exchange, transfer, assignment and pledge or other disposal of all or part of the LP Interests held by a Limited Partner.

**10. Redemption of LP Interests.** Limited Partners will not have a right to request the Fund to redeem any or part of their LP Interests.

10.1 Compulsory Redemption from Prohibited Persons

If the General Partner discovers at any time that LP Interests are owned by a Prohibited Person, either alone or in conjunction with any other person, whether directly or indirectly, the General Partner may at its discretion and without liability, compulsorily redeem the LP Interests held by any such Prohibited Person. The redemption proceeds shall equal the lower of (i) eighty per cent (80%) of the Fair Market Value of such LP Interests as determined on the day on which the compulsory redemption becomes effective or (ii) the pro rata share of the LP Interests concerned in the liquidation proceeds of the Sub-Fund and the payment of the redemption proceeds may, at the discretion of the General Partner, be delayed until the end of the liquidation of the Sub-Fund concerned, provided that payments of redemption proceeds to a German Regulated Entity that holds the LP Interests directly or indirectly as part of its "guarantee assets" ("Sicherungsvermögen" as defined in Sec. 66 of the German Insurance Supervisory Act) or "other committed assets" ("Sonstiges gebundenes Vermögen" as defined in Sec. 54 para 1 or Sec. 115 of the German Insurance Supervisory Act) shall be made within two (2) years after the Valuation Day on which the compulsory redemption becomes effective.

The General Partner shall not proceed to compulsorily redeem the LP Interests held by the Prohibited Person before having given such Prohibited Person a written notice at least fifteen (15) Business Days prior to the compulsory redemption.

Upon redemption, the Prohibited Person will cease to be the owner of those LP Interests.

The payment of the redemption proceeds to such Prohibited Person shall be made at the liquidation of the Sub-Fund. Nevertheless, such payment may be anticipated at the discretion of the General Partner. In the event that the General Partner compulsorily redeems LP Interests held by a Prohibited Person, the General Partner may provide the other Limited Partner (other than the Prohibited Person) with a right to purchase on a pro rata basis the LP Interests of the Prohibited Person at a price equal to eighty per cent (80%) of the Fair Market Value of such LP Interests as determined on the day on which the compulsory redemption becomes effective; or, in case not all of the other Limited Partners make use of such right, provide any interested Limited Partners (other than the Prohibited Person) with a right to purchase, on a pro rata basis among them, additional LP Interests under the same conditions; or, thereafter, in case the other Limited Partners (other than the Prohibited Person) do not make use of such right, provide eligible third parties with a right to purchase the LP Interests of the Prohibited Person at an amount equal to eighty per cent (80%) of the Fair Market Value of such LP Interests as determined on the day on which the compulsory redemption becomes effective.

For the avoidance of doubt, the LP Interests redeemed and purchased in accordance with the preceding paragraph will not be cancelled in the LP Interest register.

The General Partner may require any Limited Partners to provide it with any information that it may consider necessary for the purpose of determining whether or not such owner of LP Interests is or will be a Prohibited Person.

Any taxes, commissions and other fees incurred in connection with the redemption proceeds (including those taxes, commissions and fees incurred in any country in which LP Interests are sold) will be charged to the Prohibited Person by way of a reduction to any redemption proceeds.

10.2 Compulsory redemption for distribution purposes

Subject to the minimum capital requirement provided for by the 2007 Law, the General Partner may decide, at its discretion, to redeem LP Interests for distribution purposes. If the General Partner resolves to redeem LP Interests, LP Interests of all Investors of the Sub-Fund have to be redeemed proportionately unless all such investors give their consent. The redemption price will be equal to the current Net Asset Value. The redemption price shall be paid out at a time as determined by the General Partner.

10.3 Other compulsory redemption possibilities

LP Interests may be compulsorily redeemed whenever the General Partner considers this to be in the best interest of the Fund or the relevant Sub-Fund, subject to the terms and conditions the General Partner will determine and within the limits set forth by law, the Issue Document and the Limited Partnership Agreement. In particular, LP Interest of any Class and Sub-Fund may be redeemed at the option of the General Partner, on a pro rata basis among existing Limited Partners.

LP Interests compulsorily redeemed shall be redeemed at their relevant Net Asset Value calculated on the date specified in the relevant compulsory redemption notice.

Payment of the Net Asset Value will be made to Limited Partners which are not Prohibited Persons not later than sixty (60) Business Days from the date on which the redemption has occurred unless legal constraints, such as foreign exchange controls or restrictions on capital movements, or other circumstances beyond the control of the General Partner make it impossible or impracticable to transfer the redemption proceed to the country in which the application for redemption was submitted.

The General Partner may, at its complete discretion but with the consent of the relevant Limited Partner, decide to satisfy payment of the redemption price to this Limited Partner wholly or partly in specie by allocating to such Limited Partner investments from the pool of assets set-up in connection with the Sub-Fund, equal in value as of the date on which the Net Asset Value is calculated, to the value of the LP Interests to be compulsorily redeemed. The nature and type of assets to be transferred in such case shall be determined on a fair and reasonable basis and without prejudicing the interest of the other Limited Partners of the Sub-Fund, and the valuation used shall be confirmed by a special report of the Auditor. The cost of such transfer shall be borne by the transferee.

If any Limited Partner is or becomes a Prohibited Person, solely because such Limited Partner's ownership of LP Interests prevents the Fund or any Sub-Fund from complying with the requirements of the U.S. Hiring Incentives to Restore Employment Act, in lieu of redeeming such Limited Partner's LP Interests, the General Partner may, with the consent and at the cost of the Limited Partner concerned, form and operate an investment vehicle organized in the United States that is treated as a "domestic partnership" under the United States Internal Revenue Code of 1986, as amended, and transfer such Limited Partner's LP Interests in the Sub-Fund to such investment vehicle.

10.4 Special redemption from the Founding Shareholder

After the first Draw Down, the General Partner may, with the approval of the Founding Shareholder, carry out a special redemption of the LP Interests issued to the Founding Shareholder at the time the corporate form of the Fund has been changed from a public limited company (société anonyme) to a limited partnership (société en commandite simple), subject to the condition that the satisfaction of such redemption will not cause the Fund's capital to fall below the minimum capital as set out in Clause 5.1. Such redemption shall be satisfied by the payment of the original issue price of such LP Interests.

10.5 Cancellation of redeemed LP Interests

All redeemed LP Interests shall be cancelled, subject to the provisions of Clause 10.1.

**11. Reporting and calculation of net asset value.**

11.1 Reporting

An annual report including audited financial statements for the Fund will be available for Limited Partners within six (6) months after the end of each Financial Year and at least 15 Business Days before the annual general meeting of the Partners.

The Fund's Financial Year begins on 1 January of each year and ends on 31 December of the same year. The first Financial Year of the Fund shall begin on the day of creation of the Fund and shall end on 31 December 2013. The Fund will issue audited annual reports. The Fund's first annual report will be published for this first Financial Year.

The financial statements and annual reports of the Fund will be prepared in accordance with LuxGAAP.

In addition, the Limited Partners will also be provided with quarterly unaudited reports within five (5) months of the end of a calendar quarter for the first three (3) calendar quarters. The first quarterly unaudited reports will be provided as of the end of the calendar quarter, in which the relevant Sub-Fund has made its first commitment to a Target Fund.

Furthermore, the Fund will provide each Limited Partners upon request with further financial information concerning a Sub-Fund as of each Valuation Day, including the calculation of the Net Asset Value per LP Interest, the issue prices of LP Interests and the composition of the portfolio.

11.2 Net Asset Value Calculation

Subject to the supervision of the General Partner or any duly appointed agent, the Central Administration Agent shall on each Valuation Day calculate, pursuant to the provisions of the Issue Document and the Limited Partnership Agreement in the currencies of the LP Interest Classes of the Sub-Fund(s), the Net Asset Value and the Net Asset Value per LP Interest.

11.3 Net Asset Value and Net Asset Value per LP Interest

The Net Asset Value and the Net Asset Value per LP Interest and Class shall be calculated in accordance with LuxGAAP for the preparation of the annual financial statements required by law. In addition, the Net Asset Value per LP Interest and Class shall be calculated for the preparation of the quarterly reports as per Clause 11.1 above.

The Fund's Net Asset Value corresponds to the difference between the Fund's Gross Asset Value and its liabilities determined in accordance with LuxGAAP. The Net Asset Value per LP Interest of each Class is the result of the division of the overall Net Asset Value attributable to such Class by the number of LP Interests of such Class in circulation on the relevant Valuation Day; it is expressed in the currencies of the Classes of the Sub-Fund and is calculated up to three decimal places.

Investments in Target Funds shall, in principle, be valued at their latest available net asset value as reported or provided by such Target Funds or their agents. Such net asset value may be adjusted for subsequent net capital movements (i.e.

capital calls, distributions etc.) where deemed appropriate by the General Partner. The General Partner may, in its discretion, permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset or liability of the Fund and/or its Sub-Funds in compliance with LuxGAAP. This method will then be applied in a consistent way.

The value of all assets and liabilities not expressed in the currencies of the LP Interest Classes of the Sub-Fund will be converted into the currencies of the LP Interest Classes of the Sub-Fund at the rate of exchange applicable in Luxembourg on the relevant Valuation Day. If such quotations are not available, the rate of exchange will be determined in good faith by or under procedures established by the General Partner or any duly appointed agent.

11.4 Net Asset Value Calculation Update / Evaluation Event

If since the time of determination of the Net Asset Value and the Net Asset Value per LP Interest there has been a material change in relation to (i) a substantial part of the properties or property rights of the Fund or (ii) the quotations in the markets on which a substantial portion of the investments of the Fund are dealt in or quoted, the General Partner may, in order to safeguard the interest of the Limited Partners, cancel the first valuation and carry out a second valuation with prudence and in good faith.

A similar update procedure may be carried out by the General Partner if a Target Fund, in which the relevant Sub-Fund is invested, (i) has failed to deliver valuations and financial statements on time or (ii) has, since the delivery of its last valuations and financial statements, experienced certain events, which may reasonably be expected to materially affect their respective value. In such a case the General Partner may carry out a valuation with prudence and in good faith using the latest available report and prepared by such Target Fund and adjusting the respective valuations by any net capital movements (draw downs, distributions etc.).

11.5 Net Asset Value Calculation Details

In addition to the rules set out in Clause 11.3 and 11.4 above, the calculation of the Net Asset Value of the Fund shall be made in the following manner:

Assets of the Fund

The assets of the Fund shall include:

11.5.1.1 all debt or equity securities or instruments, shares, units, participations and interests, including investments in Target Funds;

11.5.1.2 all shares, units, convertible securities, debt and convertible debt securities or other securities of Subsidiaries registered in the name of the Fund or any of its Subsidiaries;

11.5.1.3 all property, real estate assets or property interest owned by the Fund or any of its Subsidiaries, all shareholdings in convertible and other debt securities of real estate companies;

11.5.1.4 all cash in hand or on deposit, including any interest accrued thereon;

11.5.1.5 all bills and demand notes payable and accounts receivable (including proceeds of securities or any other assets sold but not delivered);

11.5.1.6 all bonds, convertible bonds, time notes, certificates of deposit, shares, stock, debentures, debenture stocks, subscription rights, warrants and other securities, interests in limited partnerships, financial instruments and similar assets owned or contracted for by the Fund;

11.5.1.7 all stock dividends, cash dividends and cash payments receivable by the Fund to the extent information thereon is reasonably available to the Fund or the Depositary;

11.5.1.8 all interest accrued on any interest-bearing assets owned by the Fund except to the extent that the same is included or reflected in the value attributed to such asset;

11.5.1.9 the formation expenses of the Fund, including the cost of issuing and distributing LP Interests of the Fund, insofar as the same have not been written off;

11.5.1.10 all other assets of any kind and nature including expenses paid in advance, insofar as the same have not been written off.

The value of the Fund's assets shall be determined as follows:

11.5.1.1 Securities or investment instruments that are listed on a stock exchange or dealt in on another regulated market, are valued at their last sales prices reported on such exchange on the Valuation Day or, if no prices were quoted on such date, at the last reported "bid" price (in the case of a security or investment instrument held long) and the last reported "asked" price (in the case of a security or investment instrument sold short) on the Valuation Day or, if no such prices have been quoted on such date, at the value assigned reasonably and in good faith by General Partner;

11.5.1.2 Securities or investment instruments that are not listed on a stock exchange or dealt in on another regulated market as well as other non-listed assets (excluding interests in Target Funds, which will be valued in accordance with letter (d) below) will be valued on the basis of the probable net realisation value (excluding any deferred taxation) estimated reasonably and in good faith by the General Partner;

11.5.1.3 Short-term debt securities with remaining maturities of one (1) year or less at the time of purchase are valued at cost;

11.5.1.4 Units or shares issued by an investment structure (including an undertaking for collective investment, "UCI", and, for the avoidance of doubt, interests in Target Funds) shall be valued in accordance with the Clauses 11.3 and 11.4;

11.5.1.5 The value of any cash in 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 is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof;

11.5.1.6 The General Partner will check the overall accuracy of the valuations and may, in its discretion, permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset or liability of the Fund and/or its Sub-Funds in compliance with LuxGAAP. This method will then be applied in a consistent way.

Liabilities of the Fund

The Liabilities of the Fund shall include:

(a) all loans and other indebtedness for borrowed money (including convertible debt), bills and accounts payable;

(b) all accrued interest on such loans and other indebtedness for borrowed money (including accrued fees for commitment for such loans and other indebtedness);

(c) all accrued or payable expenses;

(d) all known liabilities, present and future, including all matured contractual obligations for payments of money or property, including the amount of any unpaid distributions declared by the Fund, where the Valuation Day falls on the record date for determination of the person entitled thereto or is subsequent thereto;

(e) an appropriate provision for future taxes based on capital and income to the Valuation Day, as determined from time to time by the Fund, and other reserves (if any) authorised and approved by the General Partner, as well as such amount (if any) as the General Partner may consider to be an appropriate allowance in respect of any contingent liabilities of the Fund provided that for the avoidance of doubt, on the basis that the assets are held for investment it is not expected that such provision shall include any deferred taxation;

(f) all other liabilities of the Fund of whatsoever kind and nature reflected in accordance with generally accepted accounting standards. In determining the amount of such liabilities the Fund shall take into account all taxes which may be payable on the assets, income and expenses chargeable to the Sub-Fund; the Management Fee and fees of the Depositary, the Central Administration Agent, the Paying Agent and the Registrar and Transfer Agent, the global distributor as well as any entity appointed to serve as domiciliary and corporate agent; standard brokerage and bank charges incurred by the Sub-Fund's business transactions (these charges are included in the cost of investments and deducted from sales proceeds); to the extent not covered by the Management Fee or the Investment Advisory Fee, all Investment-Related Expenses, including, for the avoidance of doubt, but not limited to accounting, due diligence, legal and other professional fees and expenses incurred by Management Company and the Investment Advisor in respect of the selection and ongoing monitoring of potential and actual Target Funds (including, without limitation, travelling costs and other out-of-pocket expenses); costs and expenses charged to the Sub-Fund by Target Funds in accordance with the relevant documents of the Target Funds; the cost, including that of legal advice, tax advice, auditors and valuers, which may be payable by the Management Company or the Depositary or the Central Administration Agent or the Registrar and Transfer Agent for actions taken in relation to the Sub-Fund; these include, but are not limited to, legal or audit opinions if required to certify ownership of assets; the costs of arranging and holding meeting(s) of the Limited Partner Advisory Committee (if any) and of the annual general meeting of the Partners; the costs of arranging and holding meetings of the Board including travelling costs and other out-of-pocket expenses; the fees and expenses incurred in connection with the registration of the Sub-Fund with, or the approval or recognition of the Sub-Fund by, the competent authorities in any country or territory and all fees and expenses incurred in connection with maintaining any such registration, approval or recognition; the fees and costs incurred in relation to the setting-up und the operation of any Subsidiaries; and the cost of preparing, depositing, translating and publishing the Issue Document, the Limited Partnership Agreement and other documents in respect of the Sub-Fund, including notifications for registration, Issue Documents and memoranda for all governmental authorities and, stock exchanges (including local securities dealer's associations) which are required in connection with the Sub-Fund or with offering the LP Interests, the cost of establishing, printing and distributing yearly and quarterly reports for the Limited Partners, together with the cost of establishing, printing and distributing all other reports and documents which are required by the relevant legislation or regulations, the cost of bookkeeping and computation of the Net Asset Value per LP Interest, the cost of notifications to Limited Partners, the fees of the auditors and legal advisers, and all other similar administrative expenses. The Fund and each of its Sub-Funds may accrue administrative and other expenses of a regular or recurring nature based on an estimated amount rateably for yearly or other periods.

For the purpose of the above,

(a) LP Interests to be issued by the Fund shall be treated as being in issue as from the time specified by the General Partner on the Valuation Day with respect to which such valuation is made and from such time and until received by the Fund the price therefore shall be deemed to be an asset of the Fund;

(b) LP Interests of the Fund to be redeemed (if any) shall be treated as existing and taken into account until the date fixed for redemption or conversion, and from such time and until paid by the Fund the price therefore shall be deemed to be a liability of the Fund;

(c) all investments, cash balances and other assets expressed in currencies other than the currencies of the LP Interest Classes of the respective Sub-Fund will be converted into the currencies of the LP Interest Classes of the respective Sub-Fund at the rate of exchange applicable in Luxembourg on the relevant Valuation Day; and

(d) where on any Valuation Day the Fund has contracted to:

- purchase any asset (if the underlying risks and rewards of transaction are transferred), the value of the consideration to be paid for such asset shall be shown as a liability of the Fund and the value of the asset to be acquired shall be shown as an asset of the Fund;

- sell any asset (if the underlying risks and rewards of transaction are transferred), the value of the consideration to be received for such asset shall be shown as an asset of the Fund and the asset to be delivered by the Fund shall not be included in the assets of the Fund;

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

11.6 Temporary suspension of calculation of Net Asset Value per LP Interest

The General Partner may suspend the determination of the Net Asset Value per LP Interest:

- during any period when, as a result of the political, economic, military or monetary events or any circumstance outside the control, responsibility and power of the General Partner, or the existence of any state of affairs in the market, if, in the opinion of the General Partner, a fair price cannot be determined for the assets of the Fund;

- in the case of a breakdown of the means of communication normally used for valuing any asset of the Fund or if for any reason the value of any asset of the Fund which is material in relation to the Net Asset Value per LP Interest (as to which the General Partner shall have sole discretion) may not be determined as rapidly and accurately as required;

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

- during any period when the value of the net assets of any Subsidiary of the Fund may not be determined accurately;

- where a general meeting of the Partners has been called to decide upon the liquidation of the Fund; or

- when for any other reason, the prices of any investments cannot be promptly or accurately determined.

Any such suspension shall be published, if appropriate, by the General Partner and shall be notified to the Limited Partners of the relevant Sub-Fund having made an application for subscription of LP Interests for which the calculation of the Net Asset Value has been suspended.

## Chapter III. - Management

**12. Powers of the general partner.** The Fund shall be managed by SCM Infrastructure General Partner S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée), in its capacity as Unlimited Partner/General Partner of the Fund.

The General Partner will have the broadest powers to administer and manage the Fund, to act in the name of the Fund in all circumstances and to carry out and approve all acts and operations consistent with the Fund's object. The Fund may appoint a Management Company under a Fund Management Agreement to perform part or all of these management functions, including, as far as applicable, the functions of the General Partner specifically mentioned in this Limited Partnership Agreement, under the supervision of the General Partner.

All powers not expressly reserved by law or the present Limited Partnership Agreement to the general meeting of the Partners fall within the competence of the General Partner. The Limited Partners shall take no part in the operation of the Fund or the management or control of its business and affairs, and shall have no right or authority to act for the Fund or to take any part in, or to interfere with, the conduct or management of the Fund other than as provided for by the 1915 Law or set forth in this Limited Partnership Agreement within the limits of the 1915 Law.

For the avoidance of doubt, inter alia, the appointment or removal of a potential investment manager or other asset manager to which the General Partner or the Management Company may from time to time delegate any asset management decisions, as well as any amendments of this Limited Partnership Agreement, the Investment Objective and Investment Policy as stipulated in the Issue Document of the Fund and any Sub-Fund and any decisions regarding a potential merger, dissolution or liquidation of the Fund and/or a Sub-Fund remain in the sole capacity of the Partners and require a resolution of the general meeting of the Partners of the Fund or the relevant Sub-Fund, as applicable, according to Clauses 20 to 28.

The General Partner will have the power, in particular, to decide on the investment objectives, policies and restrictions and the course of conduct of the management and business affairs of the Fund, in compliance with this Limited Partnership Agreement and the Investment Policy and investment restrictions as determined in the Issue Document and the applicable laws and regulations. The General Partner will have the power to enter into administration, investment and advisory agreements and any other contract and undertakings that it may deem necessary, useful or advisable for carrying out the object of the Fund as regards any investment management or other asset management agreements subject to the approval of the general meeting of Partners.

**13. Removal of the general partner.** The General Partner may only be removed and replaced for cause (i.e. in case of fraud, gross negligence or wilful misconduct in the performance of its duties under the Issue Document or the Limited Partnership Agreement as determined by a court of competent jurisdiction at first instance and resulting in a material economic disadvantage for the Fund), by means of a resolution of the general meeting of the Partners adopted as follows:

The quorum shall be reached if at least fifty (50) per cent of the LP Interests is present or represented. If such quorum requirement is not met, a second general meeting of the Partners will be called which may validly deliberate, irrespective of the proportion of the share capital represented.

In both meetings, the resolutions shall be passed if they are carried by at least two thirds of the votes cast. The approval of the General Partner will not be required, as provided for in the Limited Partnership Agreement, to validly decide on its removal.

In the event of the removal of the General Partner, the general meeting of Partners will appoint a new general partner by means of a resolution adopted in the manner required to amend the Limited Partnership Agreement, subject to the prior approval of the CSSF. In the event that no new general partner is appointed at the general meeting of Partners, the Fund will be put into liquidation.

Immediately following the appointment of a new general partner, the General Partner will transfer his General Partner Interest in the Fund to the newly appointed general partner. The transfer price shall be equal to the issue price of the General Partner Interest at the date the corporate form of the Fund has been changed from a public limited company (société anonyme) to a limited partnership (société en commandite simple).

For the avoidance of doubt, in case of removal of the General Partner, the corporate name of the Fund and the name of the General Partner as mentioned in the Limited Partnership Agreement shall immediately be amended by a resolution adopted by the Partners of the Fund in accordance with the provisions of the 1915 Law, in order to reflect such removal of the General Partner and the appointment of a new general partner of the Fund. The term "SCM" may not be used by the Fund and its new general partner any more, unless the new general partner is an Affiliate of the Investment Advisor.

The replaced General Partner and its officers, directors, managers, employees and associates will continue to be Indemnitees (as defined under Clause 37, but only with regard to all claims, liabilities, costs and expenses incurred in connection with their role as such (i) relating to investments made prior to the removal of the replaced General Partner, or (ii) arising out of or relation to their activities during the period prior to the effective date of the removal of the General Partner as the general partner of the Fund, or otherwise arising out of the replaced General Partner's service as general partner of the Fund or any related investment fund.

**14. Representation of the fund.** The Fund will be bound towards third parties by the sole signature of the General Partner represented by the joint signature of any two of its legal representatives or by the signature of any other person to whom such power has been validly delegated by the General Partner in accordance with its articles of incorporation.

No Limited Partner in such capacity shall represent the Fund.

**15. Liability of the partners.** The General Partner shall be liable in its capacity as Unlimited Partner with the Fund for all debts and losses, which cannot be recovered out of the Fund's assets.

Subject to, but within the limits of, the applicable provisions of the 1915 Law and of this LPA, the Limited Partners shall not act on behalf of the Fund other than by exercising their rights as limited partners in the Fund and shall only be liable for the debts and losses of the Fund up to the amount of the funds which they have promised to contribute to the Fund.

**16. Delegation of power; Agents of the general partner.** The General Partner may, at any time, appoint officers or agents of the Fund as required for the affairs and management of the Fund, provided that the Limited Partners cannot act on behalf of the Fund without losing the benefit of their limited liability other than as provided for by the 1915 Law or set forth in this Limited Partnership Agreement within the limits of the 1915 Law. The appointed officers or agents shall be entrusted with the powers and duties conferred to them by the General Partner in accordance the Issue Document.

The General Partner or any duly appointed officers or agents of the Fund, each of them acting within their respective mandate, will determine any such officer's or agent's responsibilities and remuneration (if any), the duration of the period of representation and any other relevant conditions of his agency. Furthermore, the General Partner may create from time to time one or several committees composed of its managers and/or external persons and to which it may delegate powers as appropriate.

The General Partner may also confer special powers of attorney by notarial or private proxy.

**17. Management company.** The Fund may appoint a Management Company to, under the supervision of the General Partner, administer and manage each Sub-Fund in accordance with the Issue Documents, the Limited Partnership Agreement and Luxembourg laws and regulations and in the exclusive interest of the Partners, and it will be empowered, subject to the rules as further set out hereafter, to exercise all of the rights attached directly or indirectly to the assets of each Sub-Fund.

To the extent that, and as long as, the Fund has appointed a Management Company especially in accordance with the preceding paragraph, references to the "General Partner" shall, where appropriate and in accordance with the provisions of the Issue Documents, be construed as also including the Management Company, the case being, as represented by the

Management Company board. Where the Fund has not appointed a Management Company or in case of any discontinuation of the services of the Management Company, the General Partner shall assume all the aforementioned powers and responsibilities.

**18. Investment manager and investment advisors.** The Fund may appoint an investment manager to manage, under the overall control and responsibility of the General Partner, the securities portfolio of one or more Sub-Funds of the Fund.

The Fund may furthermore appoint one or more investment advisor(s) with the responsibility to prepare the purchase and sale of any eligible investments for one or more Sub-Fund of the Fund and otherwise advise the Fund with respect to asset management as further described in the Issue Document.

The powers and duties of the investment manager and the respective investment advisor as well as their remuneration will be described in an investment management agreement and/or investment advisory agreement to be entered into by the Fund and the respective investment manager and/or investment advisor (as the case may be).

**19. Conflict of interest.** A conflict of interest shall arise where a Sub-Fund is presented with (i) an investment proposal involving a Target Fund owned (in whole or in part), controlled, managed or advised, directly or indirectly, by the Management Company, the General Partner, the Investment Advisor or any Affiliates thereof, or an Investor of the relevant Sub-Fund, or (ii) any disposal of an investment to another Sub-Fund or portfolio controlled, managed or advised by the Management Company, the General Partner, Investment Advisor or any Affiliate thereof, or to a member of the General Partner, the Management Company or of the Investment Advisor or any Affiliate thereof, or an Investor of the relevant Sub-Fund (together the "Relevant Persons"). Such conflict of interest will be fully disclosed by the Relevant Person to the General Partner and referred by the General Partner to the relevant Limited Partner Advisory Committee. This Limited Partner Advisory Committee, if any, shall resolve by decision taken with simple majority on the recommendations made by the General Partner regarding such investment/divestment proposal before the investment or divestment is made.

Where no Limited Partner Advisory Committee has been established, the General Partner will make a special report regarding the conflict(s) of interest to the next following general meeting of the Partners of the Fund or the respective Sub-Fund, as applicable, before any other resolution is put to vote.

As regards conflicts of interest of the General Partner, the General Partner will in any case be obliged to make a special report thereon to the next following general meeting of Partners of the Fund or the respective Sub-Fund, as applicable, before any other resolution is put to vote.

Notwithstanding anything to the contrary in the Fund Documents, the Relevant Persons may actively engage in transactions on behalf of other investment funds and accounts which involve the same securities and instruments in which the Sub-Funds will invest. It is therefore possible that a Relevant Person may have potential conflicts of interest with the Fund. The Relevant Persons may provide services to other investment funds and accounts that have investment objectives similar or dissimilar to those of the Sub-Funds and/or which may or may not follow investment programs similar to the Sub-Funds, and in which the Sub-Funds will have no interest. The portfolio strategies of the Relevant Persons used for other investment funds or accounts could conflict with the transactions and strategies advised by the Relevant Person in managing a Sub-Fund and affect the prices and availability of the securities and instruments in which the Sub-Fund invests. The Relevant Persons may give advice or take action with respect to any of their other clients which may differ from the advice given or the timing or nature of any action taken with respect to investments of a Sub-Fund. The Relevant Persons have no obligation to give a right of first refusal to the Fund or the relevant Sub-Fund when presented with an investment opportunity.

The Relevant Persons will devote as much of their time to the functioning of a Sub-Fund as they deem necessary and appropriate. The Relevant Persons are not restricted from forming additional investment funds, from entering into other investment advisory relationships, or from engaging in other business activities, even though such activities may be in competition with a Sub-Fund and/or may involve substantial time and resources of the Relevant Persons. These activities will not qualify as creating a conflict of interest in that the time and efforts of the Relevant Persons will not be devoted exclusively to the business of the Fund and its Sub-Funds but will be allocated between the business of the Fund and its Sub-Funds and other advisees of the Relevant Persons.

Other present and future activities of the Relevant Persons may give rise to additional conflicts of interest.

## Chapter IV. - General meeting of the partners

**20. Powers of the general meeting of the partners.** Any regularly constituted meeting of the Partners shall represent the entire body of Partners of the Fund. The general meeting of the Partners shall deliberate only on the matters which are not reserved to the General Partner by this Limited Partnership Agreement or by Luxembourg law.

The general meeting of the Partners shall have the power to vote inter alia on

(a) the amendment to this Limited Partnership Agreement in accordance with Clause 36;

(b) proposals by the General Partner to amend the Investment Objective and Investment Policy as stipulated in the Issue Document;

(c) decisions on the appointment of the Auditor(s) in accordance with Clause 30;

(d) the approval of the Fund's annual accounts;

(e) distributions in accordance with Clause 31;

(f) the dissolution of the Fund in accordance with Clause 32;

(g) the merger of the Sub-Funds in accordance with Clause 34.2;

(h) the removal of the General Partner for cause in accordance with Clause 13; and

(i) proposals by the General Partner regarding the appointment or removal of a potential investment manager or other asset manager to which the Fund or the Management Company may from time to time delegate asset management decisions.

**21. Annual general meeting.** The annual general meeting of the Partners will be held at the registered office of the Fund or at any other location in the City of Luxembourg, at a place specified in the notice convening the meeting, on the last Monday in the month of June at 15:00 (Luxembourg time). If such day is not a Business Day, the annual general meeting of the Partners shall be held on the preceding Monday.

**22. Other general meetings.** The General Partner may convene other general meetings of the Partners. The General Partner shall be obliged to convene a general meeting so that it is held within a period of one month if Limited Partners representing ten per cent (10%) of the capital of the Fund require so in a written request with an indication of the agenda.

Such other general meetings will be held at such places and times as may be specified in the respective notices convening the meeting.

**23. Convening notice.** A general meeting of the Partners is convened, in accordance with Luxembourg law, by the General Partner or by Limited Partners representing a minimum of ten per cent (10%) of the capital of the Fund.

Notices of all general meetings are sent by registered mail by the Central Administration Agent to all Partners at their registered address at least eight (8) calendar days prior to the date of the meeting. Such notice will indicate the time and place of such meeting and the conditions of admission thereto, will contain the agenda and will refer to the requirements of Luxembourg law with regard to the necessary quorum and majorities at such meeting.

If all Partners are present or represented at a general meeting of the Partners and if they state that they have been informed of the agenda of the meeting, the Partners can waive all convening requirements and formalities.

**24. Presence, Representation.** All Partners are entitled to attend and speak at all general meetings of the Partners.

A Partner may act at any general meeting of the Partners by appointing in writing or by telefax, cable, telegram, telex and e-mail as his proxy another person who need not be a Partner himself.

The Partners participating in the general meeting of the Partners by videoconference, conference call or by other means of telecommunication allowing for their identification are deemed to be present for the quorum and the majority requirements. These means must comply with technical features guaranteeing an effective participation to the meeting whereof the deliberations are retransmitted in a continuing way.

**25. Proceedings.** General meetings of the Partners shall be chaired by the General Partner or by a person designated by the General Partner.

The chairman of any general meeting of the Partners shall appoint a secretary.

Each general meeting of the Partners shall elect one scrutineer to be chosen from the Partners present or represented.

The above-described persons in this Clause 25 together form the office of the general meeting of the Partners.

**26. Vote.** Each Interest entitles the holder thereof to one vote.

Unless otherwise provided by law or by the Limited Partnership Agreement, all resolutions of the general meeting of the Partners shall be taken by at least two thirds of the votes cast at such meeting, regardless of the proportion of the capital represented.

**27. Minutes.** The minutes of each general meeting of the Partners shall be signed by the chairman of the meeting, the secretary and the scrutineer.

Copies or extracts of these minutes to be produced in judicial proceedings or otherwise shall be signed by the chairman of this meeting.

**28. General meetings of the partners of a single sub-fund.** The Partners of a Sub-Fund may hold, at any time, specific general meetings to decide on any matters which relate exclusively to such Sub-Fund.

General meetings of the Partners of a Sub-Fund shall, inter alia, decide on a potential modification of investment policy and, in accordance with Clause 34.1 and 34.2, the termination, division and amalgamation of Sub-Funds.

Furthermore, the Partners of a Sub-Fund shall have the right to ask for an up-date on the recent investment activities of the Sub-Fund at the general meetings of the Sub-Fund.

The provisions set out in Clauses 20 to 27 of this Limited Partnership Agreement as well as in the 1915 Law shall apply to such general meetings. Unless otherwise provided for by law or herein, resolutions of a general meeting of the Partners of a Sub-Fund are passed by at least two thirds of the votes cast at such meeting.

## Chapter V. - Financial year, Distribution of profits

**29. Financial year.** The Fund's Financial Year begins on 1 January of each year and ends on 31 December of the same year.

**30. Auditors.** The accounting data related in the annual reports of the Fund shall be examined by one or more Auditors appointed by the general meeting of the Partners which shall be remunerated by the Fund.

The Auditors shall fulfil all duties prescribed by the 2007 Law.

**31. Distributions.** The General Partner will pursue a distribution policy whereby all distributable proceeds from any Target Funds, whether of an income or capital nature, will be distributed by paying dividends or otherwise (including by redeeming LP Interests) (the "Distributions"), following satisfaction of all expenses and liabilities of the Sub-Fund, to the Limited Partners by the General Partner following the end of the Offer Period promptly at such times as the General Partner in its sole discretion deems appropriate. The General Partner will generally seek to make distributions as soon as reasonably practical after the relevant amounts become available for distribution.

The General Partner in its sole discretion may retain and use proceeds received by a Sub-Fund from its investments in order to (i) satisfy capital calls from the Target Funds, (ii) pay Organisational Expenses, (iii) pay any other fees and expenses of the Fund or the Sub-Fund, including the Management Fee, or (iv) in case of a higher cash requirement due to currency fluctuations.

The General Partner may withhold from amounts distributable to the Limited Partners or otherwise to pay over to the appropriate taxing authorities amounts of withholding, income or other tax required to be so withheld or paid over.

For any LP Interests entitled to distributions, the general meeting of the Partners of the relevant Sub-Fund and/or Class shall, upon proposal from the General Partner and within the limits provided by Luxembourg law, decide whether and to what extent distributions are to be paid out of the respective Sub-Fund's assets and may from time to time declare, or authorise the General Partner to declare distributions.

For any LP Interests entitled to distributions, the General Partner may furthermore decide to pay interim dividends in compliance with the Issue Document and the conditions set forth by law.

Distributions may only be made if the net assets of the Fund do not fall below the minimum set forth by law (i.e. EUR 1,250,000).

Distributions will be made in cash. However, the General Partner is authorised, subject to prior consent of the relevant Partner(s), to make in specie distributions/payments of assets of the Fund. Any such distributions/payments in specie will be valued in a report established by an auditor qualifying as a réviseur d'entreprises agréé drawn up in accordance with the requirements of Luxembourg law.

Payments of distributions to Limited Partners shall be made at their respective addresses as specified in the register of the Partners.

Distributions remaining unclaimed for five years after their declaration will be forfeited and revert to the relevant Sub-Fund and/or Class.

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

Distributions are at any time during the lifetime of the respective Sub-Fund recallable by the General Partner in favour of the respective Sub-Fund against the issuance of new LP Interests. In this case, the rules of Clause 7 on the issuing of LP Interests and especially, but not limited to, the Defaulting Investor rules shall apply mutatis mutandis.

For the avoidance of doubt, in case of liquidation of the Fund or the respective Sub-Fund, the liquidator of the Fund or the respective Sub-Fund will also be entitled at any time to recall distributions against the issuance of new LP Interests.

## Chapter VI. - Dissolution, Liquidation

**32. Voluntary dissolution.** At the proposal of the General Partner and unless otherwise provided by law and the Limited Partnership Agreement, the Fund may be dissolved by a resolution of the Partners adopted in the manner required to amend this Limited Partnership Agreement, as provided for in Clause 36.

Whenever the capital falls below two thirds of the minimum capital indicated in Clause 5, the question of the dissolution of the Fund shall be referred to the general meeting of the Partners by the General Partner. The general meeting, for which no quorum shall be required, shall decide by simple majority of the Interests represented at the meeting.

The question of the dissolution of the Fund shall further be referred to the general meeting whenever the capital falls below one-fourth of the minimum capital set by Clause 5; in such an event, the general meeting shall be held without any quorum requirements and the dissolution may be decided by the Partners holding one-fourth of the Interests represented at the meeting.

The meeting must be convened so that it is held within a period of forty (40) days as from the date when it is ascertained that the net assets of the Fund have fallen below two thirds or one-fourth of the legal minimum respectively as the case may be.

In case of voluntary dissolution, the General Partner will act as liquidator of the Fund.

**33. Liquidation.** In the event of the dissolution of the Fund, the liquidation will be carried out by one or more liquidators (who may be natural persons or legal entities) appointed by the Partners who will determine their powers and their compensation. Such liquidators must be approved by the CSSF and must provide all guarantees of honorability and professional skills. For the avoidance of doubt the liquidator(s) will be entitled at any time to recall distributions made to Limited Partners under Clause 31 against the issuance of new LP Interests.

After payment of all the debts of and charges against the Fund and of the expenses of liquidation, the net assets shall be distributed to the Partners pro rata to the number of the Interests held by them. The amounts not claimed by the Partners at the end of the liquidation shall be deposited with the Caisse de Consignations in Luxembourg. If these amounts were not claimed before the end of a period of five years, the amounts shall become statute-barred and cannot be claimed anymore.

In case that the sale of shares in underlying assets is not possible at prices deemed reasonable by the General Partner at the time of liquidation due to market or company specific conditions, the General Partner reserves the right to distribute all or part of the Fund's assets in kind to the Partners in compliance with the principle of equal treatment of the Partners.

In the event that the General Partner envisages making a distribution in kind, the General Partner will offer to the Partners the right to receive, at the Partner's election, all or any portion of such distribution in the form of the net proceeds actually received by the Fund, as agent on behalf of the Partners, from disposing of the securities that otherwise would have been distributed to the Partners in kind as further specified in this Clause and the General Partner will send to the Partners a notice in relation to the proposed distribution in kind.

**34. Termination, Division and amalgamation of sub-funds or classes.**

34.1 Termination of a Sub-Fund or Class

In the event that for any reason the Net Asset Value of any Sub-Fund and/or Class has decreased to, or has not reached, an amount determined by the General Partner to be the minimum level for such Sub-Fund and/or Class to be operated in an economically efficient manner, or in case of a substantial modification in the political, economic or monetary situation relating to such Sub-Fund and/or Class would have material adverse consequences on the investments of that Sub-Fund and/or Class, or as a matter of economic rationalization, the General Partner may decide to liquidate the Sub-Fund. In such a case, the General Partner will liquidate the assets of the Sub-Fund in an orderly manner and the net proceeds from the disposal or liquidation of investments will be distributed to the Limited Partners in proportion to their holding of LP Interests.

In the same circumstances as provided for above, the General Partner may decide to compulsory redeem all the LP Interests of the relevant Sub-Fund and/or Class at their Net Asset Value per LP Interest (taking into account actual realization prices of investments and realization expenses) as calculated on the Valuation Day at which such decision shall take effect.

The Fund shall serve a notice to the Limited Partners of the relevant Sub-Fund and/or Class prior to the effective date for the compulsory redemption, which will set forth the reasons for, and the procedure of, the redemption operations. Registered Limited Partners shall be notified in writing.

Any request for subscription shall be suspended as from the moment of the announcement of the termination, the merger or the transfer of the relevant Sub-Fund and/or Class.

Notwithstanding the powers conferred to the General Partner by the preceding paragraphs, the general meeting of the Partners of any Sub-Fund and/or Class may, upon proposal from the General Partner, resolve to terminate such Sub-Fund and to redeem all the LP Interests of the relevant Sub-Fund and/or Class and to refund to the Limited Partners the Net Asset Value of their LP Interests (taking into account actual realisation prices of investments and realisation expenses) determined with respect to the Valuation Day on which such decision shall take effect. For such general meeting of the Partners, there shall be a quorum requirement of fifty per cent (50%) of the LP Interests in issue, which shall resolve at the two thirds majority of the LP Interests present or represented at such meeting.

Distributions will generally be made in cash. A distribution in specie will only be possible with the prior approval of the Limited Partners concerned.

Assets which could not be distributed to their owners upon the implementation of the redemption will be deposited as soon as possible with the Caisse de Consignations on behalf of the persons entitled thereto.

All redeemed LP Interests shall be cancelled by the Fund.

34.2 Amalgamation, Division or Transfer of Sub-Funds or Classes

Under the same circumstances as provided above in Clause 34.1, the General Partner may decide to allocate the assets of any Sub-Fund and/or Class to those of another existing Sub-Fund and/or Class within the Fund or to another Luxembourg undertaking for collective investment or to another Sub-Fund and/or Class within such other Luxembourg undertaking for collective investment (the "new Sub-Fund") and to redesignate the LP Interests of the relevant Sub-Fund and/or Class as LP Interests of another Sub-Fund and/or Class (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to Limited Partners). Such decision will be published in the same manner as described above in Clause 34.1 (and, in addition, the publication will contain information in relation to the new Sub-Fund), one month before the date on which the amalgamation becomes effective in order to enable the Limited Partners to request redemption of their LP Interests, free of charge, during such period.

Under the same circumstances as provided above in Clause 34.1, the General Partner may decide to reorganise a Sub-Fund and/or Class by means of a division into two or more Sub-Funds and/or Classes. Such decision will be published in the same manner as in Clause 34.1 (and, in addition, the publication will contain information about the two or more new Sub-Funds) one month before the date on which the division becomes effective, in order to enable the Limited Partners to request redemption of their LP Interests free of charge during such period.

A contribution of the assets and of the liabilities distributable to any Sub-Fund, and/or Class to another undertaking for collective investment referred to in the first paragraph of this Clause or to another Sub-Fund and/or Class within such other undertaking for collective investment shall require a resolution of the Limited Partners of the Sub-Fund and/or Class concerned, taken with a fifty per cent (50%) quorum requirement of the LP Interests in issue and adopted at a two thirds majority of the LP Interests present or represented at such meeting, except when such an amalgamation is to be implemented with a Luxembourg undertaking for collective investment of the contractual type (fonds commun de placement) or a foreign based undertaking for collective investment, in which case resolutions shall be binding only upon such Limited Partners who will have voted in favour of such amalgamation.

**Chapter VII - Final provisions**

**35. The depositary.** The Fund shall enter into a custody agreement with a banking or saving institution as defined by the Luxembourg law of 5 April 1993 on the financial sector, as amended from time to time.

The Depositary shall fulfil the duties and responsibilities as provided for by the 2007 Law.

If the Depositary desires to retire, the General Partner shall use its best endeavours to find a successor Depositary and will appoint it in replacement of the retiring Depositary. The General Partner may terminate the appointment of the Depositary but shall not remove the Depositary unless and until a successor Depositary shall have been appointed to act in the place thereof. In both the case of voluntary withdrawal of the Depositary or of its removal by the General Partner, the Depositary, until it is replaced, which must happen within two months, shall take all necessary steps for the good preservation of the interest of the investors.

**36. Amendments of this limited partnership agreement.** Unless otherwise provided by the present Limited Partnership Agreement and as far as permitted by the 1915 Law, at any general meeting of the Partners convened in accordance with the law to amend the Limited Partnership Agreement of the Fund or to resolve issues for which the law or this Limited Partnership Agreement refer to the conditions set forth for the amendment of the Limited Partnership Agreement, the quorum shall be at least one half of the Interests in issue being present or represented. If such quorum requirement is not met, a second general meeting of the Partners will be called which may validly deliberate, irrespective of the portion of the Interests represented.

In both meetings, unless otherwise provided by the present Limited Partnership Agreement and as far as permitted by the 1915 Law, resolutions must be passed by at least two thirds of the votes cast at such meeting.

**37. Indemnification.** Within the limits of applicable law, the Fund will indemnify the General Partner, the Management Company, the Investment Advisor and Sub-Investment Advisor (if any) and their officers, directors, managers, employees and associates as well as all members of a Limited Partner Advisory Committee (each an "Indemnitee", together the "Indemnitees") against all claims, liabilities, cost and expenses incurred in connection with their role as such, other than for gross negligence, fraud or wilful misconduct. Limited Partners will not be individually obligated with respect to such indemnification beyond the amount of their investments in the Fund and their Unfunded Commitments.

The Indemnitees shall have no liability for any loss incurred by the Fund or any Limited Partners howsoever arising in connection with the service provided by them in accordance with the Fund Documents, and each Indemnitee shall be indemnified and held harmless out of the assets of the Fund against all actions, proceedings, reasonable costs, charges, expenses, losses, damages or liabilities incurred or sustained by an Indemnitee in or about the conduct of the Fund's business affairs or in the execution or discharge of his duties, powers, authorities or discretions in accordance with the terms of the appointment of the Indemnitee, including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by him in defending (whether successfully or otherwise) any civil proceedings concerning the Fund or its affairs in any court whether in Luxembourg or elsewhere, unless such actions, proceedings, costs, charges, expenses, losses, damages or liabilities resulted from his gross negligence, wilful misconduct or fraud.

**38. Applicable law.** All matters not governed by this Limited Partnership Agreement shall be determined in accordance with the 1915 Law and the 2007 Law."

*Third resolution*

The Appearing Shareholders resolve to convert the shares of the Company in the form of an public limited company ("société anonyme") into interests of the Company in the form of a limited partnership ("société en commandite simple") and to allot thirty (30) limited partner interests to "SCM Strategic Capital Management AG", a company incorporated and existing under the laws of Switzerland, having its registered office at Kasernenstrasse 77b, CH-8004 Zurich, Switzerland, registered with the trade register of the Swiss Canton of Zurich (Handelsregister des Kantons Zürich) under the number CH-020.3.006.993-5, and one (1) general partner interest to "SCM Infrastructure General Partner S.à r.l.", a company incorporated and existing under Luxembourg law, having its registered office at 2, Place Dargent, L-1413 Luxembourg.

"SCM Infrastructure General Partner S.à r.l." agrees to and acknowledges said allotment of one (1) general partner interest and becoming the unlimited partner (associé commandité) of the Company, liable without any limits for any obligations that cannot be met out of the assets of the Company.

"SCM Strategic Capital Management AG" agrees to and acknowledges the allotment of thirty (30) limited partner interests.

*Fourth resolution*

Further to the previous resolutions, the Appearing Shareholders resolve to confirm the appointment of "PricewaterhouseCoopers" société coopérative, having its registered office at 400 Route d'Esch, L-1471 Luxembourg, Grand Duchy of Luxembourg, as independent auditor of the Company.

The term of office of the independent auditor shall end at the first annual general meeting to be held in 2014.

*Costs, conclusion of meeting and notarial deed*

The expenses, costs, remunerations or charges in any form whatsoever which shall be borne by the Company as a result of the present deed are estimated at approximately thousand three hundred euro.

Nothing else being on the agenda and nobody raising any further points for discussion by the meeting, the meeting closed.

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

The undersigned notary who has person knowledge of the English language, states herewith that on request of the above appearing persons, the present deed is worded in English only in accordance with Article 26 (2) of the 2010 Law.

This notarial deed was prepared in Luxembourg, on the day mentioned at the beginning of this document.

This document having been read to the Appearing Shareholders (or, as appropriate, their proxyholders), who are known to the Notary by their names, first names, civil status and residence. The Appearing Shareholders (or, as appropriate, their proxyholders), the Notary, the Chairman, the Secretary and the Scrutineer have together signed this deed.

Signé: A. WAGNER, C. LENNIG, P. AUDESIRK, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 14 mai 2014. Relation: EAC/2014/6685. Reçu soixante-quinze Euros (75.- EUR).

*Le Receveur* (signé): SANTIONI.

Référence de publication: 2014072538/1131.

(140085320) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 mai 2014.

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**SHCO 69 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 187.123.

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STATUTES

In the year two thousand fourteen, on the fifteenth day of May.

Before Maître Francis KESSELER, notary residing in Esch-sur-Alzette.

THERE APPEARED:

Intertrust (Luxembourg) S.à r.l., a société à responsabilité limitée incorporated and existing under the laws of Luxembourg, having its registered office at L-2453 Luxembourg, 6, rue Eugène Ruppert, registered with the Luxembourg trade registry under number B 103.123,

here represented by Mrs Sofia AFONSO-DA CHAO CONDE, employee, professionally residing in Esch/Alzette, by virtue of a proxy given under private seal.

The said proxy will remain attached to the present deed.

The appearer announced the formation of a company with limited liability ("société à responsabilité limitée"), governed by the relevant law and the present articles.

**Art. 1.** There is formed by those present a company with limited liability which will be governed by law pertaining to such an entity as well as by present articles.

**Art. 2.** The object of the corporation is the taking of participating interests, in whatsoever form in other, either Luxembourg or foreign companies, and the management, control and development of such participating interests.

The corporation may in particular acquire all types of transferable securities, either by way of contribution, subscription, option, purchase or otherwise, as well as realize them by sale, transfer, exchange or otherwise.

The corporation may borrow and grant any assistance, loan, advance or guarantee to companies in which it has a participation or in which it has a direct or indirect interest.

The corporation may carry out any commercial, industrial or financial operations, as well as any transactions on real estate or on movable property, which it may deem useful to the accomplishment of its purposes.

**Art. 3.** The company has been formed for an unlimited period.

**Art. 4.** The company will assume the name of "SHCO 69 S.à r.l." a private limited liability company.

**Art. 5.** The registered office is established in Luxembourg-City. It may be transferred to any other place in the Grand Duchy of Luxembourg by mean of a resolution of an extraordinary general meeting of its members.

The address of the registered office may be transferred within the municipality by simple decision of the manager or in case of plurality of managers, by a decision of the board of managers.

**Art. 6.** The company's corporate capital is fixed at EUR 12.500.- (twelve thousand five hundred euro) represented by 12.500 (twelve thousand five hundred) shares with a par value of EUR 1.- (one euro) each.

In addition to the corporate capital, there may be set up a premium account into which any premium paid on any share in addition to its par value is transferred. The amount of the premium account may be used to provide for the payment of any shares which the Company may redeem from its shareholders, to offset any net realised losses, to make distributions to the shareholders or to allocate funds to the legal reserve.

**Art. 7.** The capital may be changed at any time under the conditions specified by article 199 of the law concerning commercial companies.

**Art. 8.** Each share gives rights to a fraction of the assets and profits of the company in direct proportion to its relationship with the number of shares in existence.

**Art. 9.** The transfer of shares is stated in a notarial deed or by private deed. They are made in compliance with the legal dispositions. In case of a single shareholder, the Company's shares held by the single shareholder are freely transferable.

In the case of plurality of shareholders, the shares held by each shareholder may be transferred by application of the requirements of article 189 of the Law.

**Art. 10.** The death, suspension of civil rights, insolvency or bankruptcy of one of the members will not bring the company to an end.

**Art. 11.** Neither creditors nor heirs may for any reason create a charge on the assets or documents of the company.

**Art. 12.** The company is administered by one or several managers, not necessarily members, appointed by the members.

Except if otherwise provided by the general meeting of members, in dealing with third parties the manager or managers have extensive powers to act in the name of the company in all circumstances and to carry out and sanction acts and operations consistent with the company's object.

The Company will be bound in all circumstances by the signature of the sole manager or, if there is more than one, by the single signature of one of the managers, provided however that in the event the general meeting of shareholders has appointed different classes of Managers (namely class A Managers and class B Managers) the Company will only be validly bound by the joint signature of one class A Manager and one class B Manager.

One or more managers may participate in a meeting by means of a conference call or by any similar means of communication initiated from Luxembourg enabling thus several persons participating therein to simultaneously communicate with each other. Such participation shall be deemed equal to a physical presence at the meeting. Such a decision can be documented in a single document or in several separate documents having the same content signed by all the members having participated.

Any Manager may act at any meeting by appointing in writing by letter or by cable, telegram, facsimile transmission or e-mail another Manager as his proxy.

A written decision, signed by all the managers, is proper and valid as though it had been adopted at a meeting of the board of managers, which was duly convened and held. Such a decision can be documented in a single document or in several separate documents having the same content signed by all the members of the board of managers.

**Art. 13.** The manager or managers assume, by reason of their position, no personal liability in relation to commitment regularly made by them in the name of the company. They are simple authorised agents and are responsible only for the execution of their mandate.

**Art. 14.** Each member may take part in collective decisions irrespective of the numbers of shares which he owns. Each member has voting rights commensurate with his shareholding. Each member may appoint a proxy to represent him at meetings.

**Art. 15.** Collective decisions are only validly taken in so far as they are adopted by members owning more than half the share capital. However, resolutions to alter the articles and particularly to liquidate the company may only be carried by a majority of members owning three quarters of the company's share capital.

If the Company has only one member, his decisions are written down on a register held at the registered office of the Company.

**Art. 16.** The company's year commences on the first of January and ends on the thirty-first of December.

**Art. 17.** Each year on the thirty-first of December, the books are closed and the managers prepare an inventory including an indication of the value of the company's assets and liabilities.

**Art. 18.** Each member may inspect the above inventory and balance sheet at the company's registered office.

**Art. 19.** The receipts stated in the annual inventory, after deduction of general expenses and amortisation represent the net profit.

Five per cent of the net profit is set aside for the establishment of a statutory reserve, until this reserve amounts to ten per cent of the share capital.

The balance may be used freely by the members.

The balance of the net profits may be distributed to the member(s) commensurate to his/ their share holding in the Company.

The manager or, in case of plurality of managers, the board of managers is authorized to decide and to distribute interim dividends at any time, under the following conditions:

1. The manager or, in case of plurality of managers, the board of managers will prepare an interim statement of accounts which are the basis for the distribution of interim dividends;

2. This interim statement of accounts shows that sufficient funds are available for distribution, it being understood that the amount to be distributed may not exceed realized profits as per the end of the last fiscal year, increased by carried forward profits and distributable reserves but decreased by carried forward losses and sums to be allocated to a reserve in accordance with the Law or these Articles.

**Art. 20.** At the time of the winding up of the company the liquidation will be carried out by one or several liquidators, members or not, appointed by the members who will fix their powers and remuneration.

**Art. 21.** The members will refer to legal provisions on all matters for which no specific provision is made in the articles. The undersigned notary states that the specific conditions of article 183 of company act law (Companies Act of 18.9.33) are satisfied.

*Transitory Disposition*

The first financial year commences this day and ends on the thirty-first of December two thousand and fourteen.

*Subscription and payment.*

The 12.500 (twelve thousand five hundred) shares are subscribed by the sole shareholder as follows:

Intertrust (Luxembourg) S. à r.l..

prenamed: 12.500 (twelve thousand five hundred) shares

The shares thus subscribed have been paid up by a contribution in cash of EUR 12.500 (twelve thousand five hundred euro), so that the amount of EUR 12.500 (twelve thousand five hundred euro) is at the disposal of the Company.

*Estimate of costs*

The parties estimate the value of formation expenses at approximately one thousand five hundred euro (EUR 1,500.-).

*Decisions of the sole shareholder*

The shareholder has taken the following decisions.

1) Is appointed as manager of the company for an undetermined period:

Intertrust Management (Luxembourg) S.à r.l., having its registered office at, 6, rue Eugène Ruppert, L-2453 Luxembourg, registered with the Luxembourg trade registry under number B 103.336.

2) The registered office is established at L-2453 Luxembourg, 6, rue Eugène Ruppert.

Whereof, the present notarial deed was drawn up in Esch-sur-Alzette, on the day named at the beginning of this document.

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

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

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

L'an deux mille quatorze, le quinze mai.

Pardevant Maître Francis KESSELER, notaire de résidence à Esch-sur-Alzette,

A comparu:

Intertrust (Luxembourg) S. à r.l., une société à responsabilité limitée constituée et existant selon les lois du Grand-Duché de Luxembourg, ayant son siège social à L-2453 Luxembourg, 6, rue Eugène Ruppert, enregistrée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 103.123

ici représentée par Madame Sofia AFONSO-DA CHAO CONDE, salariée, demeurant professionnellement à Esch/Alzette, en vertu d'une procuration donnée sous seing privé.

La prédite procuration restera annexée aux présentes.

Lequel comparant a requis le notaire instrumentant de documenter ainsi qu'il suit les statuts d'une société à responsabilité limitée qu'elle déclare constituer par les présentes:

**Art. 1 er .** Il est formé par les présentes une société à responsabilité limitée qui sera régie par les lois y relatives, ainsi que par les présents statuts.

**Art. 2.** La société a pour objet la prise de participations, sous quelque forme que ce soit, dans d'autres sociétés luxembourgeoises ou étrangères, ainsi que la gestion, le contrôle et la mise en valeur de ces participations.

Elle peut notamment acquérir par voie d'apport, de souscription, d'option, d'achat et de toute autre manière des valeurs mobilières de toutes espèces et les réaliser par voie de vente, cession, échange ou autrement.

La société peut emprunter et accorder aux sociétés dans lesquelles elle possède un intérêt direct ou indirect tous concours, prêts, avances ou garanties.

La société pourra faire en outre toutes opérations commerciales, industrielles et financières, tant mobilières qu'immobilières qui peuvent lui paraître utiles dans l'accomplissement de son objet.

**Art. 3.** La société est constituée pour une durée illimitée.

**Art. 4.** La société prend la dénomination de

«SHCO 69 S.à r.l.», société à responsabilité limitée.

**Art. 5.** Le siège social est établi à Luxembourg.

Il peut être transféré en toute autre localité du Grand-Duché de Luxembourg, en vertu d'une décision de l'assemblée générale extraordinaire des associés.

L'adresse du siège sociale peut être déplacée à l'intérieur de la commune par simple décision du gérant, ou en cas de pluralité de gérants, du conseil de gérance.

**Art. 6.** Le capital social est fixé à EUR 12.500.- (douze mille cinq cents euros) représenté par 12.500 (douze mille cinq cents) parts sociales d'une valeur nominale de EUR 1.- (un euro) chacune.

En plus du capital social, un compte de prime d'émission peut être établi auquel toutes les primes payées sur une part sociale en plus de la valeur nominale seront transférées. L'avoir de ce compte de primes peut être utilisé pour effectuer le remboursement en cas de rachat des parts sociales des actionnaires par la Société, pour compenser des pertes nettes réalisées, pour effectuer des distributions aux actionnaires, ou pour être affecté à la réserve légale.

**Art. 7.** Le capital social pourra, à tout moment, être modifié dans les conditions prévues par l'article 199 de la loi concernant les sociétés commerciales.

**Art. 8.** Chaque part sociale donne droit à une fraction proportionnelle au nombre des parts existantes de l'actif social ainsi que des bénéfices.

**Art. 9.** Les cessions de parts sociales sont constatées par un acte authentique ou sous seing privé. Elles se font en conformité avec les dispositions légales afférentes. Dans l'hypothèse où il n'y a qu'un seul associé les parts sociales détenues par celui-ci sont librement transmissibles.

Dans l'hypothèse où il y a plusieurs associés, les parts sociales détenues par chacun d'entre eux ne sont transmissibles que moyennant l'application de ce qui est prescrit par l'article 189 de la Loi.

**Art. 10.** Le décès, l'interdiction, la faillite ou déconfiture de l'un des associés ne mettent pas fin à la société.

**Art. 11.** Les créanciers, ayants droit ou héritiers ne pourront pour quelque motif que ce soit, faire apposer des scellés sur les biens et documents de la société.

**Art. 12.** La société est administrée par un ou plusieurs gérants, associés ou non, nommés par l'assemblée des associés.

A moins que l'assemblée des associés n'en dispose autrement, le ou les gérants ont vis-à-vis des tiers les pouvoirs les plus étendus pour agir au nom de la société dans toutes les circonstances et pour faire ou autoriser les actes et opérations relatifs à son objet.

La Société est engagée en toutes circonstances par la signature du gérant unique ou, lorsqu'ils sont plusieurs, par la signature individuelle d'un des gérants, étant entendu que si l'assemblée générale des associés a désigné différentes classes de Gérants (à savoir des Gérants de classe A et des Gérants de classe B) la Société ne sera valablement engagée que par la signature conjointe d'un Gérant de classe A et d'un Gérant de classe B. Un ou plusieurs gérants peuvent participer à

une réunion des gérants par conférence téléphonique ou par des moyens de communication similaires à partir du Luxembourg de telle sorte que plusieurs personnes pourront communiquer simultanément. Cette participation sera réputée équivalente à une présence physique lors d'une réunion. Cette décision pourra être documentée par un seul document ou par plusieurs documents séparés ayant le même contenu et signé(s) par les gérants y ayant participé. Tout gérant peut se faire représenter à toute réunion des gérants en désignant par écrit, par lettre ou par câble, télégramme, télécopie ou e-mail un autre gérant comme son mandataire.

Une décision écrite signée par tous les gérants sera aussi valable et efficace que si elle avait été prise lors d'une réunion du conseil dûment convoquée. Cette décision pourra être documentée par un seul document ou par plusieurs documents séparés ayant le même contenu et signé(s) par tous les membres du conseil de gérance.

**Art. 13.** Le ou les gérants ne contractent à raison de leur fonction, aucune obligation personnelle relativement aux engagements régulièrement pris par eux au nom de la société; simples mandataires, ils ne sont responsables que de l'exécution de leur mandat.

**Art. 14.** Chaque associé peut participer aux décisions collectives quel que soit le nombre de parts qui lui appartiennent. Chaque associé a un nombre de voix égal au nombre de parts sociales qu'il possède. Chaque associé peut se faire valablement représenter aux assemblées par un porteur de procuration spéciale.

**Art. 15.** Les décisions collectives ne sont valablement prises que pour autant qu'elles sont adoptées par les associés représentant plus de la moitié du capital social.

Toutefois, les décisions ayant pour objet une modification des statuts ou la liquidation de la société ne pourront être prises qu'à la majorité des associés représentant les trois quarts du capital social.

Si la société ne compte qu'un seul associé, ses décisions sont inscrites sur un registre tenu au siège social de la société.

**Art. 16.** L'année sociale commence le premier janvier et finit le trente et un décembre.

**Art. 17.** Chaque année, le trente et un décembre, les comptes sont arrêtés et le ou les gérants dressent un inventaire comprenant l'indication des valeurs actives et passives de la société.

**Art. 18.** Tout associé peut prendre au siège social de la société communication de l'inventaire et du bilan.

**Art. 19.** Les produits de la société constatés dans l'inventaire annuel, déduction faite des frais généraux et amortissements et charges, constituent le bénéfice net.

Sur le bénéfice net il est prélevé cinq pour cent (5%) pour la constitution d'un fonds de réserve jusqu'à ce que celui-ci ait atteint dix pour cent (10%) du capital social. Le solde est à la libre disposition de l'assemblée des associés.

Le solde des bénéfices nets peut être distribué aux associés en proportion avec leur participation dans le capital de la Société.

Le gérant ou, en cas de pluralité de gérants, le conseil de gérance est autorisé à décider et à distribuer des dividendes intérimaires, à tout moment, sous les conditions suivantes:

1. Le gérant ou, en cas de pluralité de gérants, le conseil de gérance préparera une situation intérimaire des comptes de la Société qui constituera la base pour la distribution des dividendes intérimaires;

2. Ces comptes intérimaires devront montrer des fonds disponibles suffisants afin de permettre une distribution, étant entendu que le montant à distribuer ne peut pas excéder les bénéfices réalisés à la clôture de l'exercice fiscal précédent, augmenté du bénéfice reporté et réserves distribuables et diminué des pertes reportées et montants alloués à la réserve légale, en conformité avec la Loi ou les présents statuts.

**Art. 20.** Lors de la dissolution de la société la liquidation sera faite par un ou plusieurs liquidateurs, associés ou non, nommés par les associés qui en fixeront les pouvoirs et émoluments.

**Art. 21.** Pour tout ce qui n'est pas prévu dans les présents statuts, les associés se réfèrent aux dispositions légales. Le notaire soussigné constate que les conditions prévues par l'article 183 de la loi du 18 septembre 1933 sont remplies.

*Disposition transitoire*

Le premier exercice commence le jour de la constitution et finit le trente et un décembre deux mille quatorze.

*Souscription et libération*

Les 12.500 (douze mille cinq cents) parts sont souscrites par l'associé unique comme suit:

Intertrust (Luxembourg) S.à r.l., prédésignée: 12.500 (douze mille cinq cents) parts sociales

Les parts ainsi souscrites ont été entièrement libérées par un apport en espèces de EUR 12.500.- (douze mille cinq cents euros), de sorte que le montant de EUR 12.500.- (douze mille cinq cents euros) est à la disposition de la Société.

*Evaluation des frais*

Le montant des frais, dépenses, rémunérations et charges sous quelque forme que ce soit qui incombent à la Société à raison de sa constitution est évalué approximativement à la somme de mille cinq cents euros (EUR 1.500,-).

*Décisions de l'associé unique*

Ensuite l'associé unique a pris les décisions suivantes:

1) Est nommé gérant pour une durée indéterminée:

Intertrust Management (Luxembourg) S. à r.l., ayant son siège social à 6, rue Eugène Ruppert, L-2453 Luxembourg, enregistrée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 103.336.

2) Le siège social de la société est fixé à L-2453 Luxembourg, 6, rue Eugène Ruppert.

DONT ACTE, fait et passé à Esch-sur-Alzette, date qu'en tête.

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

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

Signé: Conde, Kesseler.

Enregistré à Esch/Alzette Actes Civils, le 20 mai 2014. Relation: EAC/2014/7031. Reçu soixante-quinze euros 75,00 €.

*Le Receveur* (signé): Santioni A.

POUR EXPEDITION CONFORME.

Référence de publication: 2014072543/252.

(140084441) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 mai 2014.

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**SHCO 70 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 187.126.

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STATUTES

In the year two thousand fourteen, on the fifteenth day of May.

Before Maître Francis KESSELER, notary residing in Esch-sur-Alzette.

THERE APPEARED:

Intertrust (Luxembourg) S.à r.l., a société à responsabilité limitée incorporated and existing under the laws of Luxembourg, having its registered office at L-2453 Luxembourg, 6, rue Eugène Ruppert, registered with the Luxembourg trade registry under number B 103.123,

here represented by Mrs Sofia AFONSO-DA CHAO CONDE, employee, professionally residing in Esch/Alzette, by virtue of a proxy given under private seal.

The said proxy will remain attached to the present deed.

The appearer announced the formation of a company with limited liability ("société à responsabilité limitée"), governed by the relevant law and the present articles.

**Art. 1.** There is formed by those present a company with limited liability which will be governed by law pertaining to such an entity as well as by present articles.

**Art. 2.** The object of the corporation is the taking of participating interests, in whatsoever form in other, either Luxembourg or foreign companies, and the management, control and development of such participating interests.

The corporation may in particular acquire all types of transferable securities, either by way of contribution, subscription, option, purchase or otherwise, as well as realize them by sale, transfer, exchange or otherwise.

The corporation may borrow and grant any assistance, loan, advance or guarantee to companies in which it has a participation or in which it has a direct or indirect interest.

The corporation may carry out any commercial, industrial or financial operations, as well as any transactions on real estate or on movable property, which it may deem useful to the accomplishment of its purposes.

**Art. 3.** The company has been formed for an unlimited period.

**Art. 4.** The company will assume the name of "SHCO 70 S.à r.l." a private limited liability company.

**Art. 5.** The registered office is established in Luxembourg-City. It may be transferred to any other place in the Grand Duchy of Luxembourg by mean of a resolution of an extraordinary general meeting of its members.

The address of the registered office may be transferred within the municipality by simple decision of the manager or in case of plurality of managers, by a decision of the board of managers.

**Art. 6.** The company's corporate capital is fixed at EUR 12.500.- (twelve thousand five hundred euro) represented by 12.500 (twelve thousand five hundred) shares with a par value of EUR 1.- (one euro) each.

In addition to the corporate capital, there may be set up a premium account into which any premium paid on any share in addition to its par value is transferred. The amount of the premium account may be used to provide for the payment of any shares which the Company may redeem from its shareholders, to offset any net realised losses, to make distributions to the shareholders or to allocate funds to the legal reserve.

**Art. 7.** The capital may be changed at any time under the conditions specified by article 199 of the law concerning commercial companies.

**Art. 8.** Each share gives rights to a fraction of the assets and profits of the company in direct proportion to its relationship with the number of shares in existence.

**Art. 9.** The transfer of shares is stated in a notarial deed or by private deed. They are made in compliance with the legal dispositions. In case of a single shareholder, the Company's shares held by the single shareholder are freely transferable.

In the case of plurality of shareholders, the shares held by each shareholder may be transferred by application of the requirements of article 189 of the Law.

**Art. 10.** The death, suspension of civil rights, insolvency or bankruptcy of one of the members will not bring the company to an end.

**Art. 11.** Neither creditors nor heirs may for any reason create a charge on the assets or documents of the company.

**Art. 12.** The company is administered by one or several managers, not necessarily members, appointed by the members.

Except if otherwise provided by the general meeting of members, in dealing with third parties the manager or managers have extensive powers to act in the name of the company in all circumstances and to carry out and sanction acts and operations consistent with the company's object.

The Company will be bound in all circumstances by the signature of the sole manager or, if there is more than one, by the single signature of one of the managers, provided however that in the event the general meeting of shareholders has appointed different classes of Managers (namely class A Managers and class B Managers) the Company will only be validly bound by the joint signature of one class A Manager and one class B Manager.

One or more managers may participate in a meeting by means of a conference call or by any similar means of communication initiated from Luxembourg enabling thus several persons participating therein to simultaneously communicate with each other. Such participation shall be deemed equal to a physical presence at the meeting. Such a decision can be documented in a single document or in several separate documents having the same content signed by all the members having participated.

Any Manager may act at any meeting by appointing in writing by letter or by cable, telegram, facsimile transmission or e-mail another Manager as his proxy.

A written decision, signed by all the managers, is proper and valid as though it had been adopted at a meeting of the board of managers, which was duly convened and held. Such a decision can be documented in a single document or in several separate documents having the same content signed by all the members of the board of managers.

**Art. 13.** The manager or managers assume, by reason of their position, no personal liability in relation to commitment regularly made by them in the name of the company. They are simple authorised agents and are responsible only for the execution of their mandate.

**Art. 14.** Each member may take part in collective decisions irrespective of the numbers of shares which he owns. Each member has voting rights commensurate with his shareholding. Each member may appoint a proxy to represent him at meetings.

**Art. 15.** Collective decisions are only validly taken in so far as they are adopted by members owning more than half the share capital. However, resolutions to alter the articles and particularly to liquidate the company may only be carried by a majority of members owning three quarters of the company's share capital.

If the Company has only one member, his decisions are written down on a register held at the registered office of the Company.

**Art. 16.** The company's year commences on the first of January and ends on the thirty-first of December.

**Art. 17.** Each year on the thirty-first of December, the books are closed and the managers prepare an inventory including an indication of the value of the company's assets and liabilities.

**Art. 18.** Each member may inspect the above inventory and balance sheet at the company's registered office.

**Art. 19.** The receipts stated in the annual inventory, after deduction of general expenses and amortisation represent the net profit.

Five per cent of the net profit is set aside for the establishment of a statutory reserve, until this reserve amounts to ten per cent of the share capital.

The balance may be used freely by the members.

The balance of the net profits may be distributed to the member(s) commensurate to his/ their share holding in the Company.

The manager or, in case of plurality of managers, the board of managers is authorized to decide and to distribute interim dividends at any time, under the following conditions:

1. The manager or, in case of plurality of managers, the board of managers will prepare an interim statement of accounts which are the basis for the distribution of interim dividends;

2. This interim statement of accounts shows that sufficient funds are available for distribution, it being understood that the amount to be distributed may not exceed realized profits as per the end of the last fiscal year, increased by carried forward profits and distributable reserves but decreased by carried forward losses and sums to be allocated to a reserve in accordance with the Law or these Articles.

**Art. 20.** At the time of the winding up of the company the liquidation will be carried out by one or several liquidators, members or not, appointed by the members who will fix their powers and remuneration.

**Art. 21.** The members will refer to legal provisions on all matters for which no specific provision is made in the articles. The undersigned notary states that the specific conditions of article 183 of company act law (Companies Act of 18.9.33) are satisfied.

*Transitory Disposition*

The first financial year commences this day and ends on the thirty-first of December two thousand and fourteen.

*Subscription and payment.*

The 12.500 (twelve thousand five hundred) shares are subscribed by the sole shareholder as follows:

Intertrust (Luxembourg) S. à r.l..

prenamed: 12.500 (twelve thousand five hundred) shares

The shares thus subscribed have been paid up by a contribution in cash of EUR 12.500 (twelve thousand five hundred euro), so that the amount of EUR 12.500 (twelve thousand five hundred euro) is at the disposal of the Company.

*Estimate of costs.*

The parties estimate the value of formation expenses at approximately one thousand five hundred euro (EUR 1,500.-).

*Decisions of the sole shareholder*

The shareholder has taken the following decisions.

1) Is appointed as manager of the company for an undetermined period:

Intertrust Management (Luxembourg) S.à r.l., having its registered office at, 6, rue Eugène Ruppert, L-2453 Luxembourg, registered with the Luxembourg trade registry under number B 103.336.

2) The registered office is established at L-2453 Luxembourg, 6, rue Eugène Ruppert.

Whereof, the present notarial deed was drawn up in Esch-sur-Alzette, on the day named at the beginning of this document.

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

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

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

L'an deux mille quatorze, le quinze mai.

Pardevant Maître Francis KESSELER, notaire de résidence à Esch-sur-Alzette,

A comparu:

Intertrust (Luxembourg) S. à r.l., une société à responsabilité limitée constituée et existant selon les lois du Grand-Duché de Luxembourg, ayant son siège social à L-2453 Luxembourg, 6, rue Eugène Ruppert, enregistrée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 103.123

ici représentée par Madame Sofia AFONSO-DA CHAO CONDE, salariée, demeurant professionnellement à Esch/ Alzette, en vertu d'une procuration donnée sous seing privé.

La prédite procuration restera annexée aux présentes.

Lequel comparant a requis le notaire instrumentant de documenter ainsi qu'il suit les statuts d'une société à responsabilité limitée qu'elle déclare constituer par les présentes:

**Art. 1 er .** Il est formé par les présentes une société à responsabilité limitée qui sera régie par les lois y relatives, ainsi que par les présents statuts.

**Art. 2.** La société a pour objet la prise de participations, sous quelque forme que ce soit, dans d'autres sociétés luxembourgeoises ou étrangères, ainsi que la gestion, le contrôle et la mise en valeur de ces participations.

Elle peut notamment acquérir par voie d'apport, de souscription, d'option, d'achat et de toute autre manière des valeurs mobilières de toutes espèces et les réaliser par voie de vente, cession, échange ou autrement.

La société peut emprunter et accorder aux sociétés dans lesquelles elle possède un intérêt direct ou indirect tous concours, prêts, avances ou garanties.

La société pourra faire en outre toutes opérations commerciales, industrielles et financières, tant mobilières qu'immobilières qui peuvent lui paraître utiles dans l'accomplissement de son objet.

**Art. 3.** La société est constituée pour une durée illimitée.

**Art. 4.** La société prend la dénomination de «SHCO 70 S.à r.l.», société à responsabilité limitée.

**Art. 5.** Le siège social est établi à Luxembourg.

Il peut être transféré en toute autre localité du Grand-Duché de Luxembourg, en vertu d'une décision de l'assemblée générale extraordinaire des associés.

L'adresse du siège sociale peut être déplacée à l'intérieur de la commune par simple décision du gérant, ou en cas de pluralité de gérants, du conseil de gérance.

**Art. 6.** Le capital social est fixé à EUR 12.500.- (douze mille cinq cents euros) représenté par 12.500 (douze mille cinq cents) parts sociales d'une valeur nominale de EUR 1.- (un euro) chacune.

En plus du capital social, un compte de prime d'émission peut être établi auquel toutes les primes payées sur une part sociale en plus de la valeur nominale seront transférées. L'avoir de ce compte de primes peut être utilisé pour effectuer le remboursement en cas de rachat des parts sociales des actionnaires par la Société, pour compenser des pertes nettes réalisées, pour effectuer des distributions aux actionnaires, ou pour être affecté à la réserve légale.

**Art. 7.** Le capital social pourra, à tout moment, être modifié dans les conditions prévues par l'article 199 de la loi concernant les sociétés commerciales.

**Art. 8.** Chaque part sociale donne droit à une fraction proportionnelle au nombre des parts existantes de l'actif social ainsi que des bénéfices.

**Art. 9.** Les cessions de parts sociales sont constatées par un acte authentique ou sous seing privé. Elles se font en conformité avec les dispositions légales afférentes. Dans l'hypothèse où il n'y a qu'un seul associé les parts sociales détenues par celui-ci sont librement transmissibles.

Dans l'hypothèse où il y a plusieurs associés, les parts sociales détenues par chacun d'entre eux ne sont transmissibles que moyennant l'application de ce qui est prescrit par l'article 189 de la Loi.

**Art. 10.** Le décès, l'interdiction, la faillite ou déconfiture de l'un des associés ne mettent pas fin à la société.

**Art. 11.** Les créanciers, ayants droit ou héritiers ne pourront pour quelque motif que ce soit, faire apposer des scellés sur les biens et documents de la société.

**Art. 12.** La société est administrée par un ou plusieurs gérants, associés ou non, nommés par l'assemblée des associés.

A moins que l'assemblée des associés n'en dispose autrement, le ou les gérants ont vis-à-vis des tiers les pouvoirs les plus étendus pour agir au nom de la société dans toutes les circonstances et pour faire ou autoriser les actes et opérations relatifs à son objet.

La Société est engagée en toutes circonstances par la signature du gérant unique ou, lorsqu'ils sont plusieurs, par la signature individuelle d'un des gérants, étant entendu que si l'assemblée générale des associés a désigné différentes classes de Gérants (à savoir des Gérants de classe A et des Gérants de classe B) la Société ne sera valablement engagée que par la signature conjointe d'un Gérant de classe A et d'un Gérant de classe B. Un ou plusieurs gérants peuvent participer à une réunion des gérants par conférence téléphonique ou par des moyens de communication similaires à partir du Luxembourg de telle sorte que plusieurs personnes pourront communiquer simultanément. Cette participation sera réputée équivalente à une présence physique lors d'une réunion. Cette décision pourra être documentée par un seul document ou par plusieurs documents séparés ayant le même contenu et signé(s) par les gérants y ayant participé. Tout gérant peut se faire représenter à toute réunion des gérants en désignant par écrit, par lettre ou par câble, télégramme, télécopie ou e-mail un autre gérant comme son mandataire.

Une décision écrite signée par tous les gérants sera aussi valable et efficace que si elle avait été prise lors d'une réunion du conseil dûment convoquée. Cette décision pourra être documentée par un seul document ou par plusieurs documents séparés ayant le même contenu et signé(s) par tous les membres du conseil de gérance.

**Art. 13.** Le ou les gérants ne contractent à raison de leur fonction, aucune obligation personnelle relativement aux engagements régulièrement pris par eux au nom de la société; simples mandataires, ils ne sont responsables que de l'exécution de leur mandat.

**Art. 14.** Chaque associé peut participer aux décisions collectives quel que soit le nombre de parts qui lui appartiennent. Chaque associé a un nombre de voix égal au nombre de parts sociales qu'il possède. Chaque associé peut se faire valablement représenter aux assemblées par un porteur de procuration spéciale.

**Art. 15.** Les décisions collectives ne sont valablement prises que pour autant qu'elles sont adoptées par les associés représentant plus de la moitié du capital social.

Toutefois, les décisions ayant pour objet une modification des statuts ou la liquidation de la société ne pourront être prises qu'à la majorité des associés représentant les trois quarts du capital social.

Si la société ne compte qu'un seul associé, ses décisions sont inscrites sur un registre tenu au siège social de la société.

**Art. 16.** L'année sociale commence le premier janvier et finit le trente et un décembre.

**Art. 17.** Chaque année, le trente et un décembre, les comptes sont arrêtés et le ou les gérants dressent un inventaire comprenant l'indication des valeurs actives et passives de la société.

**Art. 18.** Tout associé peut prendre au siège social de la société communication de l'inventaire et du bilan.

**Art. 19.** Les produits de la société constatés dans l'inventaire annuel, déduction faite des frais généraux et amortissements et charges, constituent le bénéfice net.

Sur le bénéfice net il est prélevé cinq pour cent (5%) pour la constitution d'un fonds de réserve jusqu'à ce que celui-ci ait atteint dix pour cent (10%) du capital social. Le solde est à la libre disposition de l'assemblée des associés.

Le solde des bénéfices nets peut être distribué aux associés en proportion avec leur participation dans le capital de la Société.

Le gérant ou, en cas de pluralité de gérants, le conseil de gérance est autorisé à décider et à distribuer des dividendes intérimaires, à tout moment, sous les conditions suivantes:

1. Le gérant ou, en cas de pluralité de gérants, le conseil de gérance préparera une situation intérimaire des comptes de la Société qui constituera la base pour la distribution des dividendes intérimaires;

2. Ces comptes intérimaires devront montrer des fonds disponibles suffisants afin de permettre une distribution, étant entendu que le montant à distribuer ne peut pas excéder les bénéfices réalisés à la clôture de l'exercice fiscal précédent, augmenté du bénéfice reporté et réserves distribuables et diminué des pertes reportées et montants alloués à la réserve légale, en conformité avec la Loi ou les présents statuts.

**Art. 20.** Lors de la dissolution de la société la liquidation sera faite par un ou plusieurs liquidateurs, associés ou non, nommés par les associés qui en fixeront les pouvoirs et émoluments.

**Art. 21.** Pour tout ce qui n'est pas prévu dans les présents statuts, les associés se réfèrent aux dispositions légales. Le notaire soussigné constate que les conditions prévues par l'article 183 de la loi du 18 septembre 1933 sont remplies.

*Disposition transitoire*

Le premier exercice commence le jour de la constitution et finit le trente et un décembre deux mille quatorze.

*Souscription et libération*

Les 12.500 (douze mille cinq cents) parts sont souscrites par l'associé unique comme suit:

Intertrust (Luxembourg) S.à r.l., prédésignée: 12.500 (douze mille cinq cents) parts sociales

Les parts ainsi souscrites ont été entièrement libérées par un apport en espèces de EUR 12.500.- (douze mille cinq cents euros), de sorte que le montant de EUR 12.500.- (douze mille cinq cents euros) est à la disposition de la Société.

*Evaluation des frais*

Le montant des frais, dépenses, rémunérations et charges sous quelque forme que ce soit qui incombent à la Société à raison de sa constitution est évalué approximativement à la somme de mille cinq cents euros (EUR 1.500,-).

*Décisions de l'associé unique*

Ensuite l'associé unique a pris les décisions suivantes:

1) Est nommé gérant pour une durée indéterminée:

Intertrust Management (Luxembourg) S. à r.l., ayant son siège social à 6, rue Eugène Ruppert, L-2453 Luxembourg, enregistrée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 103.336.

2) Le siège social de la société est fixé à L-2453 Luxembourg, 6, rue Eugène Ruppert.

DONT ACTE, fait et passé à Esch-sur-Alzette, date qu'en tête.

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

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

Signé: Conde, Kesseler.

Enregistré à Esch/Alzette Actes Civils, le 20 mai 2014. Relation: EAC/2014/7032. Reçu soixante-quinze euros 75,00 €.

*Le Receveur* (signé): Santioni A.

POUR EXPEDITION CONFORME

Référence de publication: 2014072544/251.

(140084459) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 mai 2014.

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**SHCO 71 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 187.131.

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STATUTES

In the year two thousand fourteen, on the fifteenth day of May.

Before Maître Francis KESSELER, notary residing in Esch-sur-Alzette.

THERE APPEARED:

Intertrust (Luxembourg) S.à r.l., a société à responsabilité limitée incorporated and existing under the laws of Luxembourg, having its registered office at L-2453 Luxembourg, 6, rue Eugène Ruppert, registered with the Luxembourg trade registry under number B 103.123,

here represented by Mrs Sofia AFONSO-DA CHAO CONDE, employee, professionally residing in Esch/Alzette,by virtue of a proxy given under private seal.

The said proxy will remain attached to the present deed.

The appearer announced the formation of a company with limited liability ("société à responsabilité limitée"), governed by the relevant law and the present articles.

**Art. 1.** There is formed by those present a company with limited liability which will be governed by law pertaining to such an entity as well as by present articles.

**Art. 2.** The object of the corporation is the taking of participating interests, in whatsoever form in other, either Luxembourg or foreign companies, and the management, control and development of such participating interests.

The corporation may in particular acquire all types of transferable securities, either by way of contribution, subscription, option, purchase or otherwise, as well as realize them by sale, transfer, exchange or otherwise.

The corporation may borrow and grant any assistance, loan, advance or guarantee to companies in which it has a participation or in which it has a direct or indirect interest.

The corporation may carry out any commercial, industrial or financial operations, as well as any transactions on real estate or on movable property, which it may deem useful to the accomplishment of its purposes.

**Art. 3.** The company has been formed for an unlimited period.

**Art. 4.** The company will assume the name of "SHCO 71 S.à r.l." a private limited liability company.

**Art. 5.** The registered office is established in Luxembourg-City. It may be transferred to any other place in the Grand Duchy of Luxembourg by mean of a resolution of an extraordinary general meeting of its members.

The address of the registered office may be transferred within the municipality by simple decision of the manager or in case of plurality of managers, by a decision of the board of managers.

**Art. 6.** The company's corporate capital is fixed at EUR 12.500.- (twelve thousand five hundred euro) represented by 12.500 (twelve thousand five hundred) shares with a par value of EUR 1.- (one euro) each.

In addition to the corporate capital, there may be set up a premium account into which any premium paid on any share in addition to its par value is transferred. The amount of the premium account may be used to provide for the payment of any shares which the Company may redeem from its shareholders, to offset any net realised losses, to make distributions to the shareholders or to allocate funds to the legal reserve.

**Art. 7.** The capital may be changed at any time under the conditions specified by article 199 of the law concerning commercial companies.

**Art. 8.** Each share gives rights to a fraction of the assets and profits of the company in direct proportion to its relationship with the number of shares in existence.

**Art. 9.** The transfer of shares is stated in a notarial deed or by private deed. They are made in compliance with the legal dispositions. In case of a single shareholder, the Company's shares held by the single shareholder are freely transferable.

In the case of plurality of shareholders, the shares held by each shareholder may be transferred by application of the requirements of article 189 of the Law.

**Art. 10.** The death, suspension of civil rights, insolvency or bankruptcy of one of the members will not bring the company to an end.

**Art. 11.** Neither creditors nor heirs may for any reason create a charge on the assets or documents of the company.

**Art. 12.** The company is administered by one or several managers, not necessarily members, appointed by the members.

Except if otherwise provided by the general meeting of members, in dealing with third parties the manager or managers have extensive powers to act in the name of the company in all circumstances and to carry out and sanction acts and operations consistent with the company's object.

The Company will be bound in all circumstances by the signature of the sole manager or, if there is more than one, by the single signature of one of the managers, provided however that in the event the general meeting of shareholders has appointed different classes of Managers (namely class A Managers and class B Managers) the Company will only be validly bound by the joint signature of one class A Manager and one class B Manager.

One or more managers may participate in a meeting by means of a conference call or by any similar means of communication initiated from Luxembourg enabling thus several persons participating therein to simultaneously communicate with each other. Such participation shall be deemed equal to a physical presence at the meeting. Such a decision can be documented in a single document or in several separate documents having the same content signed by all the members having participated.

Any Manager may act at any meeting by appointing in writing by letter or by cable, telegram, facsimile transmission or e-mail another Manager as his proxy.

A written decision, signed by all the managers, is proper and valid as though it had been adopted at a meeting of the board of managers, which was duly convened and held. Such a decision can be documented in a single document or in several separate documents having the same content signed by all the members of the board of managers.

**Art. 13.** The manager or managers assume, by reason of their position, no personal liability in relation to commitment regularly made by them in the name of the company. They are simple authorised agents and are responsible only for the execution of their mandate.

**Art. 14.** Each member may take part in collective decisions irrespective of the numbers of shares which he owns. Each member has voting rights commensurate with his shareholding. Each member may appoint a proxy to represent him at meetings.

**Art. 15.** Collective decisions are only validly taken in so far as they are adopted by members owning more than half the share capital. However, resolutions to alter the articles and particularly to liquidate the company may only be carried by a majority of members owning three quarters of the company's share capital.

If the Company has only one member, his decisions are written down on a register held at the registered office of the Company.

**Art. 16.** The company's year commences on the first of January and ends on the thirty-first of December.

**Art. 17.** Each year on the thirty-first of December, the books are closed and the managers prepare an inventory including an indication of the value of the company's assets and liabilities.

**Art. 18.** Each member may inspect the above inventory and balance sheet at the company's registered office.

**Art. 19.** The receipts stated in the annual inventory, after deduction of general expenses and amortisation represent the net profit.

Five per cent of the net profit is set aside for the establishment of a statutory reserve, until this reserve amounts to ten per cent of the share capital.

The balance may be used freely by the members.

The balance of the net profits may be distributed to the member(s) commensurate to his/ their share holding in the Company.

The manager or, in case of plurality of managers, the board of managers is authorized to decide and to distribute interim dividends at any time, under the following conditions:

1. The manager or, in case of plurality of managers, the board of managers will prepare an interim statement of accounts which are the basis for the distribution of interim dividends;

2. This interim statement of accounts shows that sufficient funds are available for distribution, it being understood that the amount to be distributed may not exceed realized profits as per the end of the last fiscal year, increased by carried forward profits and distributable reserves but decreased by carried forward losses and sums to be allocated to a reserve in accordance with the Law or these Articles.

**Art. 20.** At the time of the winding up of the company the liquidation will be carried out by one or several liquidators, members or not, appointed by the members who will fix their powers and remuneration.

**Art. 21.** The members will refer to legal provisions on all matters for which no specific provision is made in the articles. The undersigned notary states that the specific conditions of article 183 of company act law (Companies Act of 18.9.33) are satisfied.

*Transitory Disposition*

The first financial year commences this day and ends on the thirty-first of December two thousand and fourteen.

*Subscription and payment*

The 12.500 (twelve thousand five hundred) shares are subscribed by the sole shareholder as follows:

Intertrust (Luxembourg) S. à r.l..

prenamed: 12.500 (twelve thousand five hundred) shares

The shares thus subscribed have been paid up by a contribution in cash of EUR 12.500 (twelve thousand five hundred euro), so that the amount of EUR 12.500 (twelve thousand five hundred euro) is at the disposal of the Company.

*Estimate of costs*

The parties estimate the value of formation expenses at approximately one thousand five hundred euro (EUR 1,500.-).

*Decisions of the sole shareholder*

The shareholder has taken the following decisions.

1) Is appointed as manager of the company for an undetermined period:

Intertrust Management (Luxembourg) S.à r.l., having its registered office at, 6, rue Eugène Ruppert, L-2453 Luxembourg, registered with the Luxembourg trade registry under number B 103.336.

2) The registered office is established at L-2453 Luxembourg, 6, rue Eugène Ruppert.

Whereof, the present notarial deed was drawn up in Esch-sur-Alzette, on the day named at the beginning of this document.

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

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

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

L'an deux mille quatorze, le quinze mai.

Pardevant Maître Francis KESSELER, notaire de résidence à Esch-sur-Alzette,

A comparu:

Intertrust (Luxembourg) S. à r.l., une société à responsabilité limitée constituée et existant selon les lois du Grand-Duché de Luxembourg, ayant son siège social à L-2453 Luxembourg, 6, rue Eugène Ruppert, enregistrée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 103.123

ici représentée par Madame Sofia AFONSO-DA CHAO CONDE, salariée, demeurant professionnellement à Esch/Alzette, en vertu d'une procuration donnée sous seing privé.

La prédite procuration restera annexée aux présentes.

Lequel comparant a requis le notaire instrumentant de documenter ainsi qu'il suit les statuts d'une société à responsabilité limitée qu'elle déclare constituer par les présentes:

**Art. 1 er .** Il est formé par les présentes une société à responsabilité limitée qui sera régie par les lois y relatives, ainsi que par les présents statuts.

**Art. 2.** La société a pour objet la prise de participations, sous quelque forme que ce soit, dans d'autres sociétés luxembourgeoises ou étrangères, ainsi que la gestion, le contrôle et la mise en valeur de ces participations.

Elle peut notamment acquérir par voie d'apport, de souscription, d'option, d'achat et de toute autre manière des valeurs mobilières de toutes espèces et les réaliser par voie de vente, cession, échange ou autrement.

La société peut emprunter et accorder aux sociétés dans lesquelles elle possède un intérêt direct ou indirect tous concours, prêts, avances ou garanties.

La société pourra faire en outre toutes opérations commerciales, industrielles et financières, tant mobilières qu'immobilières qui peuvent lui paraître utiles dans l'accomplissement de son objet.

**Art. 3.** La société est constituée pour une durée illimitée.

**Art. 4.** La société prend la dénomination de

«SHCO 71 S.à r.l.», société à responsabilité limitée.

**Art. 5.** Le siège social est établi à Luxembourg.

Il peut être transféré en toute autre localité du Grand-Duché de Luxembourg, en vertu d'une décision de l'assemblée générale extraordinaire des associés.

L'adresse du siège sociale peut être déplacée à l'intérieur de la commune par simple décision du gérant, ou en cas de pluralité de gérants, du conseil de gérance.

**Art. 6.** Le capital social est fixé à EUR 12.500.- (douze mille cinq cents euros) représenté par 12.500 (douze mille cinq cents) parts sociales d'une valeur nominale de EUR 1.- (un euro) chacune.

En plus du capital social, un compte de prime d'émission peut être établi auquel toutes les primes payées sur une part sociale en plus de la valeur nominale seront transférées. L'avoir de ce compte de primes peut être utilisé pour effectuer le remboursement en cas de rachat des parts sociales des actionnaires par la Société, pour compenser des pertes nettes réalisées, pour effectuer des distributions aux actionnaires, ou pour être affecté à la réserve légale.

**Art. 7.** Le capital social pourra, à tout moment, être modifié dans les conditions prévues par l'article 199 de la loi concernant les sociétés commerciales.

**Art. 8.** Chaque part sociale donne droit à une fraction proportionnelle au nombre des parts existantes de l'actif social ainsi que des bénéfices.

**Art. 9.** Les cessions de parts sociales sont constatées par un acte authentique ou sous seing privé. Elles se font en conformité avec les dispositions légales afférentes. Dans l'hypothèse où il n'y a qu'un seul associé les parts sociales détenues par celui-ci sont librement transmissibles.

Dans l'hypothèse où il y a plusieurs associés, les parts sociales détenues par chacun d'entre eux ne sont transmissibles que moyennant l'application de ce qui est prescrit par l'article 189 de la Loi.

**Art. 10.** Le décès, l'interdiction, la faillite ou déconfiture de l'un des associés ne mettent pas fin à la société.

**Art. 11.** Les créanciers, ayants droit ou héritiers ne pourront pour quelque motif que ce soit, faire apposer des scellés sur les biens et documents de la société.

**Art. 12.** La société est administrée par un ou plusieurs gérants, associés ou non, nommés par l'assemblée des associés.

A moins que l'assemblée des associés n'en dispose autrement, le ou les gérants ont vis-à-vis des tiers les pouvoirs les plus étendus pour agir au nom de la société dans toutes les circonstances et pour faire ou autoriser les actes et opérations relatifs à son objet.

La Société est engagée en toutes circonstances par la signature du gérant unique ou, lorsqu'ils sont plusieurs, par la signature individuelle d'un des gérants, étant entendu que si l'assemblée générale des associés a désigné différentes classes de Gérants (à savoir des Gérants de classe A et des Gérants de classe B) la Société ne sera valablement engagée que par la signature conjointe d'un Gérant de classe A et d'un Gérant de classe B. Un ou plusieurs gérants peuvent participer à une réunion des gérants par conférence téléphonique ou par des moyens de communication similaires à partir du Luxembourg de telle sorte que plusieurs personnes pourront communiquer simultanément. Cette participation sera réputée équivalente à une présence physique lors d'une réunion. Cette décision pourra être documentée par un seul document ou par plusieurs documents séparés ayant le même contenu et signé(s) par les gérants y ayant participé. Tout gérant peut se faire représenter à toute réunion des gérants en désignant par écrit, par lettre ou par câble, télégramme, télécopie ou e-mail un autre gérant comme son mandataire.

Une décision écrite signée par tous les gérants sera aussi valable et efficace que si elle avait été prise lors d'une réunion du conseil dûment convoquée. Cette décision pourra être documentée par un seul document ou par plusieurs documents séparés ayant le même contenu et signé(s) par tous les membres du conseil de gérance.

**Art. 13.** Le ou les gérants ne contractent à raison de leur fonction, aucune obligation personnelle relativement aux engagements régulièrement pris par eux au nom de la société; simples mandataires, ils ne sont responsables que de l'exécution de leur mandat.

**Art. 14.** Chaque associé peut participer aux décisions collectives quel que soit le nombre de parts qui lui appartiennent. Chaque associé a un nombre de voix égal au nombre de parts sociales qu'il possède. Chaque associé peut se faire valablement représenter aux assemblées par un porteur de procuration spéciale.

**Art. 15.** Les décisions collectives ne sont valablement prises que pour autant qu'elles sont adoptées par les associés représentant plus de la moitié du capital social.

Toutefois, les décisions ayant pour objet une modification des statuts ou la liquidation de la société ne pourront être prises qu'à la majorité des associés représentant les trois quarts du capital social.

Si la société ne compte qu'un seul associé, ses décisions sont inscrites sur un registre tenu au siège social de la société.

**Art. 16.** L'année sociale commence le premier janvier et finit le trente et un décembre.

**Art. 17.** Chaque année, le trente et un décembre, les comptes sont arrêtés et le ou les gérants dressent un inventaire comprenant l'indication des valeurs actives et passives de la société.

**Art. 18.** Tout associé peut prendre au siège social de la société communication de l'inventaire et du bilan.

**Art. 19.** Les produits de la société constatés dans l'inventaire annuel, déduction faite des frais généraux et amortissements et charges, constituent le bénéfice net.

Sur le bénéfice net il est prélevé cinq pour cent (5%) pour la constitution d'un fonds de réserve jusqu'à ce que celui-ci ait atteint dix pour cent (10%) du capital social. Le solde est à la libre disposition de l'assemblée des associés.

Le solde des bénéfices nets peut être distribué aux associés en proportion avec leur participation dans le capital de la Société.

Le gérant ou, en cas de pluralité de gérants, le conseil de gérance est autorisé à décider et à distribuer des dividendes intérimaires, à tout moment, sous les conditions suivantes:

1. Le gérant ou, en cas de pluralité de gérants, le conseil de gérance préparera une situation intérimaire des comptes de la Société qui constituera la base pour la distribution des dividendes intérimaires;

2. Ces comptes intérimaires devront montrer des fonds disponibles suffisants afin de permettre une distribution, étant entendu que le montant à distribuer ne peut pas excéder les bénéfices réalisés à la clôture de l'exercice fiscal précédent, augmenté du bénéfice reporté et réserves distribuables et diminué des pertes reportées et montants alloués à la réserve légale, en conformité avec la Loi ou les présents statuts.

**Art. 20.** Lors de la dissolution de la société la liquidation sera faite par un ou plusieurs liquidateurs, associés ou non, nommés par les associés qui en fixeront les pouvoirs et émoluments.

**Art. 21.** Pour tout ce qui n'est pas prévu dans les présents statuts, les associés se réfèrent aux dispositions légales. Le notaire soussigné constate que les conditions prévues par l'article 183 de la loi du 18 septembre 1933 sont remplies.

*Disposition transitoire*

Le premier exercice commence le jour de la constitution et finit le trente et un décembre deux mille quatorze.

*Souscription et libération*

Les 12.500 (douze mille cinq cents) parts sont souscrites par l'associé unique comme suit:

Intertrust (Luxembourg) S.à r.l., prédésignée: 12.500 (douze mille cinq cents) parts sociales

Les parts ainsi souscrites ont été entièrement libérées par un apport en espèces de EUR 12.500.- (douze mille cinq cents euros), de sorte que le montant de EUR 12.500.- (douze mille cinq cents euros) est à la disposition de la Société.

*Evaluation des frais*

Le montant des frais, dépenses, rémunérations et charges sous quelque forme que ce soit qui incombent à la Société à raison de sa constitution est évalué approximativement à la somme de mille cinq cents euros (EUR 1.500,-).

*Décisions de l'associé unique*

Ensuite l'associé unique a pris les décisions suivantes:

1) Est nommé gérant pour une durée indéterminée:

Intertrust Management (Luxembourg) S. à r.l., ayant son siège social à 6, rue Eugène Ruppert, L-2453 Luxembourg, enregistrée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 103.336.

2) Le siège social de la société est fixé à L-2453 Luxembourg, 6, rue Eugène Ruppert.

DONT ACTE, fait et passé à Esch-sur-Alzette, date qu'en tête.

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

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

Signé: Conde, Kesseler.

Enregistré à Esch/Alzette Actes Civils, le 20 mai 2014. Relation: EAC/2014/7033. Reçu soixante-quinze euros 75,00 €.

*Le Receveur* (signé): Santioni A.

POUR EXPEDITION CONFORME

Référence de publication: 2014072545/252.

(140084462) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 mai 2014.

**ECE European Prime Shopping Centre GP Fund B, Société à responsabilité limitée.**

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

Siège social: L-5326 Contern, 17, rue Edmond Reuter.

R.C.S. Luxembourg B 157.548.

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*Aufgrund eines Beschlusses der Alleingesellschafterin vom 9 Mai 2014:*

Kommanditgesellschaft CURA Vermögensverwaltung G.m.b.H. & Co., eine Kommanditgesellschaft, gegründet und bestehend nach deutschem Recht, mit Gesellschaftssitz in Wandsbeker Straße 3-7, D-22179 Hamburg, Deutschland, eingetragen im Handelsregister beim Amtsgericht Hamburg, Deutschland, unter der Nummer HRA 73340, vertreten durch ihre Komplementärin CURA Vermögensverwaltung G.m.b.H., eine Gesellschaft mit beschränkter Haftung, gegründet und bestehend nach deutschem Recht, mit Gesellschaftssitz in Wandsbeker Straße 3-7, 22179 Hamburg, eingetragen Im Handelsregister beim Amtsgericht Hamburg, Deutschland, unter der Nummer HRB 17042

wurde folgende Person als Geschäftsführer der Gesellschaft abberufen:

Herr Yves Wagner, geschäftsansässig in 19, rue de Bitbourg, L-1273 Luxembourg

Seit diesem Tag sind Geschäftsführer der Gesellschaft:

a) Herr Jose Maria Ortiz, geschäftsansässig in 17, rue Edmond Reuter, L-5326 Contern

b) Herr Ulrich Binninger, geschäftsansässig in 19, rue des Lilas, L-8035 Strassen

Contern, den 19 Mai 2014.

ECE European Prime Shopping Centre GP Fund B

José Maria Ortiz / Ulrich Binninger

*Geschäftsführer / Geschäftsführer*

Référence de publication: 2014071340/21.

(140083501) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Isaur S.A., Société Anonyme.**

Siège social: L-1330 Luxembourg, 26, boulevard Grande-Duchesse Charlotte.

R.C.S. Luxembourg B 76.278.

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Changement d'adresse des administrateurs avec effet au 1 er septembre 2013:

- Paul AGNÈS
- Laurent MOLITOR

Résident désormais professionnellement au

- 16a, avenue de la Liberté, L-1930 Luxembourg

Changement d'adresse du commissaire avec effet au 1 er septembre 2013:

VERICOM S.A. est désormais établi au

- 1, rue du Plébiscite, L-2341 Luxembourg

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

Référence de publication: 2014071474/16.

(140083436) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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**Dubaian Investment Opportunity S.à r.l., Société à responsabilité limitée.**

**Capital social: USD 20.000,00.**

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

R.C.S. Luxembourg B 132.130.

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Il résulte des décisions de l'associé unique de La Société, prises lors de l'assemblée générale en date du 12 mai 2014:

1. Acceptation de la démission de Philip Gittins en tant que gérant de La Société avec effet en date du 4 février 2014.

2. Nomination de Wayne Fitzgerald, né le 11 mai 1976, à Waterford, Irlande, résidant professionnellement au 40 Avenue Monterey, L-2163 Luxembourg, en qualité de gérant de La Société avec effet en date du 4 février 2014 et pour une période indéterminée.

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

Luxembourg, le 12 mai 2014.

Référence de publication: 2014071324/15.

(140083891) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2014.

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