MEMORIAL

Journal Officiel
du Grand-Duché de
Luxembourg

MEMORIAL

Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIETES ET ASSOCIATIONS

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

C — N° 2187 **19 août 2014**

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Celange s.à.r.l., Société à responsabilité limitée.

Siège social: L-1720 Luxembourg, 6, rue Heine.

R.C.S. Luxembourg B 41.475.

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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.

Référence de publication: 2014082136/9.

(140097090) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Build Management 2 S.A., Société Anonyme.

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

R.C.S. Luxembourg B 155.121.

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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.

Luxembourg, le 12 juin 2014.

Build Management 2 S.A.

Un mandataire

Référence de publication: 2014082874/12.

(140098131) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 juin 2014.

Ardagh Finance Holdings S.A., Société Anonyme.

Siège social: L-2134 Luxembourg, 56, rue Charles Martel.

R.C.S. Luxembourg B 160.804.

—

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 12 juin 2014.

Pour copie conforme

Pour la société

Maître Carlo WERSANDT

Notaire

Référence de publication: 2014083511/14.

(140099345) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 juin 2014.

Solage International S.A., Société Anonyme.

Siège social: L-1219 Luxembourg, 17, rue Beaumont.

R.C.S. Luxembourg B 69.608.

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Messieurs les Actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

des Actionnaires qui aura lieu au siège social de la société à Luxembourg, 17, rue Beaumont L-1219, le *5 septembre 2014* à 11.00 heures, pour délibérer sur l'ordre du jour suivant:

Ordre du jour:

1. Rapport du Conseil d'Administration et son approbation.
2. Lecture du rapport du Commissaire aux comptes.
3. Approbation des bilans, comptes de pertes et profits et affectation des résultats au 31 décembre 2012 et au 31 décembre 2013.
4. Décision à prendre quant à l'article 100 de la loi sur les sociétés commerciales.
5. Décharge aux administrateurs et au commissaire.
6. Nominations statutaires.
7. Divers.

Référence de publication: 2014129071/545/19.

Braunfinanz, Société Anonyme.

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

R.C.S. Luxembourg B 54.240.

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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: 2014082111/9.

(140097202) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Mirova Funds, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 148.004.

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

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

Luxembourg, le 06.05.2014 Le Notaire Paul Decker.

Référence de publication: 2014103335/10.

(140121605) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juillet 2014.

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

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

R.C.S. Luxembourg B 145.663.

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(anc. Kompass Wohnen S.à r.l.), (anc. Forum Funding Company S.à r.l.).

RECTIFICATIF

Il y a lieu de rectifier comme suit la forme juridique qui se trouve dans la première ligne des en-têtes dans les Mémorial suivants:

Mémorial C n° 2617 du 30 novembre 2010, page 125602
Mémorial C n° 2715 du 10 décembre 2010, page 130275
Mémorial C n° 286 du 11 février 2011, page 13709
Mémorial C n° 408 du 2 mars 2011, page 19575
Mémorial C n° 1192 du 3 juin 2011, page 57216
Mémorial C n° 2392 du 6 octobre 2011, page 114797
Mémorial C n° 612 du 8 mars 2012, page 29347
Mémorial C n° 795 du 26 mars 2012, page 38115
Mémorial C n° 2457 du 3 octobre 2012, page 117924
Mémorial C n° 2459 du 3 octobre 2012, page 118016
Mémorial C n° 2580 du 17 octobre 2012, page 123834
Mémorial C n° 632 du 14 mars 2013, page 30315
Mémorial C n° 1777 du 24 juillet 2013, page 85294
Mémorial C n° 2743 du 4 novembre 2013, page 131664
Mémorial C n° 2761 du 5 novembre 2013, page 132525
Mémorial C n° 3009 du 28 novembre 2013, page 144413
Mémorial C n° 3010 du 28 novembre 2013, page 144434
Mémorial C n° 3037 du 30 novembre 2013, page 145771
Mémorial C n° 3077 du 4 décembre 2013, page 147652
Mémorial C n° 50 du 7 janvier 2014, page 2373
Mémorial C n° 1019 du 23 avril 2014, page 48872

au lieu de:

" ..., Société à responsabilité limitée de titrisation.",

lire:

"..., Société à responsabilité limitée."

Référence de publication: 2014130409/35.

CEH Clean Energies Holding AG, Société Anonyme.

Siège social: L-1720 Luxembourg, 6, rue Heinrich Heine.

R.C.S. Luxembourg B 157.330.

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Die Konten zum 31.10.2013 wurden beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2014082135/9.

(140096931) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Centre Catholique Culturel et Educatif de la Communauté Italienne, Société Anonyme.

Siège social: L-2320 Luxembourg, 19, boulevard de la Pétrusse.

R.C.S. Luxembourg B 19.339.

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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: 2014082139/9.

(140096975) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Natixis AM Funds, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 177.509.

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

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

Luxembourg, le 06.05.2014 Le Notaire Paul Decker.

Référence de publication: 2014103389/10.

(140121639) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juillet 2014.

BorgWarner Germany Holding S.àr.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 187.674.

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RECTIFICATIF

Dans l'entête des statuts du 3 juin 2014 publiés au Mémorial C n° 2136 du 12 août 2014, page 102491 et suivantes, il y a lieu de rectifier l'adresse du siège social de la société:

au lieu de:

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

lire:

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

Référence de publication: 2014130411/13.

BorgWarner Europe Holding S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 187.434.

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RECTIFICATIF

Dans l'entête des statuts du 28 mai 2014 publiés au Mémorial C n° 2084 du 7 août 2014, page 99995 et suivantes, il y a lieu de rectifier l'adresse du siège social de la société:

au lieu de:

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

lire:

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

Référence de publication: 2014130410/13.

Digital Realty (Cressex) S.à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-1724 Luxembourg, 11, boulevard du Prince Henri.

R.C.S. Luxembourg B 132.336.

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Le Bilan 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.

Luxembourg, le 12 juin 2014.

TMF Corporate Services S.A.

Signatures

Gérant B

Référence de publication: 2014082959/14.

(140098536) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 juin 2014.

Distributa S.A., Société Anonyme.

Siège social: L-2530 Luxembourg, 4, rue Henri M. Schnadt.

R.C.S. Luxembourg B 19.220.

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Die Aktionäre der Gesellschaft DISTRIBUTA S.A. sind gebeten an der

ORDENTLICHEN GENERALVERSAMMLUNG

teilzunehmen, die am Gesellschaftssitz in L-2530 Luxemburg, 4, rue Henri Schnadt, am Freitag, den *29. August 2014* um 10.00 Uhr stattfinden wird, um über die folgende Tagesordnung zu beraten:

Tagesordnung:

1. Verwaltungsbericht und Prüfungsbericht des Aufsichtkommissars.
2. Verabschiedung der Bilanz und Ergebnisrechnung zum 31.12.2013 und Beschlussfassung über die Verwendung der Ergebnisse.
3. Entlastung der Mitglieder des Verwaltungsrates und des Aufsichtskommissars für das vergangene Geschäftsjahr 2013.
4. Beschluss über die Weiterführung der Gesellschaft.
5. Verschiedenes.

Der Verwaltungsrat.

Référence de publication: 2014117808/19.

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

Siège social: L-1746 Luxembourg, 1, rue Joseph Hackin.

R.C.S. Luxembourg B 51.162.

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L'Assemblée Générale Extraordinaire du 28 juillet 2014 n'ayant pu statuer faute de quorum, Mesdames et Messieurs les actionnaires sont priés d'assister à une

NOUVELLE ASSEMBLEE GENERALE EXTRAORDINAIRE

qui se tiendra le *lundi 8 septembre 2014* à 11.30 heures au siège social avec pour

Ordre du jour:

- Décision de la dissolution et de la liquidation volontaire de la Société,
- Décharge aux administrateurs et au commissaire aux comptes de la Société pour l'exécution de leurs mandats respectifs jusqu'à ce jour,
- Nomination du liquidateur,
- Détermination des pouvoirs conférés au Liquidateur et de la procédure de liquidation,
- Instruction au Liquidateur de réaliser au mieux tous les actifs de la Société et de payer toutes les dettes de la Société.

Pour assister ou être représentés à cette Assemblée, Mesdames et Messieurs les actionnaires sont priés de déposer leurs titres cinq jours francs avant l'Assemblée au siège social.

Le Conseil d'Administration.

Référence de publication: 2014114648/755/21.

Digital Realty (Manchester) S.à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-1724 Luxembourg, 11, boulevard du Prince Henri.

R.C.S. Luxembourg B 132.337.

—

Le Bilan 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.

Luxembourg, le 12 juin 2014.

TMF Corporate Services S.A.

Signatures

Gérant B

Référence de publication: 2014082960/14.

(140098534) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 juin 2014.

Beta Finances, Société Anonyme.

Siège social: L-2212 Luxembourg, 6, place de Nancy.

R.C.S. Luxembourg B 92.291.

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Mesdames et Messieurs les actionnaires de notre société sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra *le 26 août 2014* à 14.00 heures au 6, place de Nancy, L-2212 Luxembourg pour délibérer sur l'ordre du jour suivant:

Ordre du jour:

1. Rapport du Conseil d'Administration sur l'exercice 2012;
2. Rapport du Commissaire aux Comptes sur l'exercice 2012;
3. Approbation du bilan et du compte de profits et pertes de l'exercice 2012;
4. Affectation du résultat 2012;
5. Décharge à donner au conseil d'administration et au commissaire;
6. Divers.

Le Conseil d'Administration.

Référence de publication: 2014126091/806/18.

Praine Management S.A., Société Anonyme.

Siège social: L-1260 Luxembourg, 5, rue de Bonnevoie.

R.C.S. Luxembourg B 80.417.

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Les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra exceptionnellement le *27 août 2014* à 10.00 heures, au siège social, 5, rue de Bonnevoie, L-1260 Luxembourg, pour délibérer sur l'ordre du jour suivant:

Ordre du jour:

1. Présentation des comptes annuels, du rapport de gestion du Conseil d'Administration et du rapport du Commissaire aux comptes aux 31 décembre 2012 et 2013;
2. Approbation des comptes annuels aux 31 décembre 2012 et 2013;
3. Affectation des résultats des exercices clos aux 31 décembre 2012 et 2013;
4. Décharge aux administrateurs et au Commissaire aux comptes;
5. Distribution de dividendes, moyennant utilisation partielle des résultats reportés;
6. Renouvellement de mandat de trois administrateurs de la Société;
7. Renouvellement de mandat du Président du Conseil d'Administration de la Société;
8. Renouvellement de mandat du commissaire aux comptes;
9. Divers.

Le Conseil d'Administration.

Référence de publication: 2014126112/22.

AI Global Opportunities S.A., Société Anonyme.

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

R.C.S. Luxembourg B 118.150.

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Le bilan au 30 septembre 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: 2014082054/10.

(140097392) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Black Diamond Luxembourg S.à r.l., Société à responsabilité limitée.

Siège social: L-2557 Luxembourg, 18, rue Robert Stümper.

R.C.S. Luxembourg B 140.201.

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EXTRAIT

Suite au contrat de convention d'achat de parts sociales du 30 mai 2014, l'associé est modifié comme suit:

1. Nouvel associé Estates S.A, 18 rue Robert Stümper L-2557 Luxembourg

Pour extrait conforme

Référence de publication: 2014082084/11.

(140097750) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Franklin Templeton Strategic Allocation Funds, Société d'Investissement à Capital Variable.

Siège social: L-1246 Luxembourg, 8A, rue Albert Borschette.

R.C.S. Luxembourg B 113.696.

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Notice is hereby given that the

ANNUAL GENERAL MEETING

of shareholders (the "Meeting") of Franklin Templeton Strategic Allocation Funds (the "Fund") will be held at the registered office of the Fund on *28 August, 2014* , at 2.30 p.m., with the following agenda:

Agenda:

- Presentation of the report of the board of directors;
- Presentation of the report of the auditors;
- Approval of the financial statements of the Fund for the accounting year ended 31 March, 2014;
- Discharge of the board of directors;
- Re-appointment of the following three directors: William Jackson, Gregory E. McGowan and James F. Kinloch;
- Re-election of PricewaterhouseCoopers Société Coopérative as auditors;
- Consideration of such other business as may properly come before the Meeting.

VOTING

Resolutions on the agenda of the Meeting will require no quorum and will be taken at the majority of the votes expressed by the shareholders present or represented at the Meeting.

VOTING ARRANGEMENTS

Shareholders who cannot attend the Meeting may vote by proxy by returning the form of proxy sent to them to the offices of the Fund management company, Franklin Templeton International Services S.à r.l., 8A, rue Albert Borschette, L-1246 Luxembourg, no later than 21 August, 2014 at 5.00 p.m.

VENUE OF THE MEETING

Shareholders are hereby advised that the Meeting may be held at such other place in Luxembourg than the registered office of the Fund if exceptional circumstances so require in the absolute and final judgment of the Chairperson of the Meeting. In such latter case, the shareholders present at the registered office of the Fund on 28 August, 2014, at 2.30 p.m., will be duly informed of the exact venue of the Meeting, which will then start at 3.30 p.m.

To attend the Meeting, Shareholders shall be present at the registered office of the Fund at 2.00 p.m.

Please note that all references to time in this notice mean Luxembourg time.

The Board of Directors.

Référence de publication: 2014126109/755/33.

Kallion Investments S.A., Société Anonyme.

Siège social: L-2220 Luxembourg, 560A, rue de Neudorf.

R.C.S. Luxembourg B 179.517.

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EXTRAIT

La résolution suivante a été adoptée par l'actionnaire unique:

- La démission de Madame Stella Lazaridi, de son mandat d'administrateur de catégorie A de la Société avec effet au 31 janvier 2014 a été acceptée.

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

Pour extrait conforme
Luxembourg, le 6 juin 2014.

Référence de publication: 2014082376/14.

(140097203) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Vam Funds (Lux), Société d'Investissement à Capital Variable.

Siège social: L-1930 Luxembourg, 26, avenue de la Liberté.

R.C.S. Luxembourg B 107.134.

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As the extraordinary general meeting of shareholders of VAM Funds (Lux) held on 29 July 2014 could not validly deliberate on the sole point of the agenda for lack of quorum, shareholders are hereby reconvened to attend an

EXTRAORDINARY GENERAL MEETING

of the Company which will be held on *2 September 2014* at the registered office of the Company at 26, avenue de la Liberté, L-1930 Luxembourg at 11 a.m. (CET) to deliberate and vote on the following agenda:

Agenda:

Approval of amendment to the Articles as detailed hereafter:

1. Restatement of the Articles into English and in order to take into account, inter alia, the entry into force of the Law of 17 December 2010 concerning undertakings for collective investment (the "2010 Law") implementing Directive 2009/65/EC (known as the UCITS IV Directive) in Luxembourg.
2. Amendment of the object clause in order to reflect the Company's submission to the 2010 Law so that Article 3 of the Articles shall read as follows:
   "Article 3. The exclusive object of the Company is to place the funds available to it in transferable securities, money market instruments and other assets permitted to an undertaking for collective investment under the law of 17 December 2010 on undertakings for collective investment, as amended, (the "2010 Law"), including shares or units of other undertakings for collective investment, with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolio.
   The Company may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purpose to the full extent permitted by Part I of the 2010 Law."
3. Deletion of the French translation of the Articles in accordance with Article 99 (7) of the 2010 Law.

The Meeting may validly deliberate without any quorum. The passing of the resolution requires the consent of two thirds of the votes cast.

Shareholders may request a copy of the proposed text of the restated articles of incorporation of the Company, free of charge, from the registered office of the Company.

Shareholders may vote in person or by proxy. Proxies given for the extraordinary general meeting of 29 July 2014 remain valid unless expressly revoked.

Shareholders who are not able to attend the Meeting are kindly requested to execute the proxy card (available at the registered office of the Company) and return it at 26, avenue de la Liberté, L-1930 Luxembourg. To be valid, proxies must be received before 4.00 p.m. (CET) on 1 September 2014.

For organisational purposes, shareholders (or their representative) wishing to attend in person must request an admittance card from VPB Finance S.A., by fax (+352 404 770 387), or by email (luxfunds.info@vpbank.com), or by regular mail at the address mentioned above by no later than 4.00 p.m. (CET) on 1 September 2014. Only shareholders (or their representative) that have requested an admittance card will be admitted to the Meeting.

By order of the Board of Directors.

Référence de publication: 2014119096/755/40.

Clever-I, Société à responsabilité limitée.

Siège social: L-8824 Perlé, 2, rue Neuve.

R.C.S. Luxembourg B 159.278.

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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.

Référence de publication: 2014082146/9.

(140097086) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Ariège Holding S.A., Société Anonyme.

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

R.C.S. Luxembourg B 105.217.

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

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

Signature.

Référence de publication: 2014082069/10.

(140097787) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Celsus SA, Société Anonyme.

Siège social: L-1724 Luxembourg, 11A, boulevard du Prince Henri.

R.C.S. Luxembourg B 142.198.

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Les comptes annuels au 30.06.2012 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.

CELSUS SA
Société Anonyme

Référence de publication: 2014082137/11.

(140097690) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Connexion Group S.A., Société Anonyme.

Siège social: L-5690 Ellange, 2, route de Remich.

R.C.S. Luxembourg B 69.593.

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Démission reçu de Mme Elise ROUX, 54B Grand Rue, F-57970 Yutz, France, effective à partir du 6 Juin 2014.

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

Ellange-Gare, le 10 Juin 2014.
Connexion Group S.A.
Signature

Référence de publication: 2014082152/12.

(140097656) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Theia Management S.A., Société Anonyme.

Siège social: L-2163 Luxembourg, 20, avenue Monterey.

R.C.S. Luxembourg B 186.658.

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Les statuts coordonnés au 28/05/2014 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.

Redange-sur-Attert, le 12/06/2014.
Me Cosita Delvaux
Notaire

Référence de publication: 2014083362/12.

(140097845) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 juin 2014.

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

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

R.C.S. Luxembourg B 179.327.

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Le bilan au 31/12/2013 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 4 juin 2014.

Référence de publication: 2014082075/10.

(140097108) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

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

Capital social: USD 36.000,00.

Siège social: L-1724 Luxembourg, 17, boulevard du Prince Henri.

R.C.S. Luxembourg B 160.382.

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

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

Luxembourg, le 11 juin 2014.

Pour la Société

Référence de publication: 2014082109/11.

(140096893) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Argentum Global S.à r.l., Société à responsabilité limitée,
(anc. Digital Services XIX S.à r.l.).

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 186.472.

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

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

THERE APPEARED:

Rocket Internet GmbH, a limited liability company (Gesellschaft mit beschränkter Haftung) existing under the laws of Germany, registered with the commercial register at the local court of Charlottenburg, Germany, under no. HRB 109262 B, having its registered address at Johannisstraße 20, 10117 Berlin, Germany,

here represented by Ms Alix van der Wielen, maître en droit, professionally residing in Luxembourg, Grand Duchy of Luxembourg, by virtue of a proxy, given in Berlin, Germany, on 6 May 2014.

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

The appearing party is the sole shareholder of Digital Services XIX S.à r.l. (the "Company"), a société à responsabilité limitée incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B 186.472 and incorporated pursuant to a deed of the notary Carlo Wersandt, residing in Luxembourg, Grand Duchy of Luxembourg, on 7 April 2014, not yet published in the Memorial C, Recueil des Sociétés et Associations. The articles of association have not been amended since.

The appearing party representing the entire share capital and having waived any notice requirement, the general meeting of the sole shareholder is regularly constituted and may validly deliberate on the following agenda:

Agenda

1. Amendment of the name of the Company from "Digital Services XIX S.à r.l." to "Argentum Global S.à r.l." and to subsequently amend article one (1) of the article of association of the Company which shall now read as follows:

" **Art. 1. Name - Legal Form.** There exists a private limited company (société à responsabilité limitée) under the name Argentum Global S.à r.l. (hereinafter the "Company") which shall be governed by the law of 10 August 1915 concerning commercial companies, as amended (the "Law"), as well as by the present articles of association."; and

2. Miscellaneous.

Having duly considered the item on the agenda, the sole shareholder takes, and requires the undersigned notary to enact, the following resolution:

Sole resolution

The sole shareholder resolves to modify the name of the Company from "Digital Services XIX S.à r.l." to "Argentum Global S.à r.l." and to subsequently amend article one (1) of the articles of association of the Company which shall now read as follows:

" **Art. 1. Name - Legal Form.** There exists a private limited company (société à responsabilité limitée) under the name Argentum Global S.à r.l. (hereinafter the "Company") which shall be governed by the law of 10 August 1915 concerning commercial companies, as amended (the "Law"), as well as by the present articles of association."

There being no further business, the meeting is closed.

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

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

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

Es folgt die deutsche Übersetzung des vorangehenden Textes:

Im Jahre zweitausendvierzehn, am vierzehnten Mai.

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

IST ERSCHIENEN:

Rocket Internet GmbH, eine Gesellschaft mit beschränkter Haftung nach deutschem Recht, eingetragen im Handelsregister des Amtsgerichts Charlottenburg, Deutschland, unter der Nummer HRB 109262 B, mit Sitz in Johannisstraße 20, 10117 Berlin, Deutschland,

hier vertreten durch Alix van der Wielen, maître en droit, geschäftsansässig in Luxemburg, Großherzogtum Luxemburg, gemäß einer Vollmacht ausgestellt in Berlin, Deutschland, am 6. Mai 2014.

Besagte Vollmacht, welche von der Bevollmächtigten der erschienenen Partei und dem Notar ne varietur paraphiert wurde, wird der vorliegenden Urkunde beigefügt, um mit derselben bei den Registrierungsbehörden hinterlegt zu werden.

Die erschienene Partei ist alleiniger Gesellschafter der Digital Services XIX S.à r.l. (die „Gesellschaft"), einer Gesellschaft mit beschränkter Haftung (société à responsabilité limitée), gegründet und bestehend unter dem Recht des Großherzogtums Luxemburg, mit Sitz in 5, Heienhaff, L-1736 Senningerberg, Großherzogtum Luxemburg, eingetragen im Luxemburger Handels- und Gesellschaftsregister unter der Nummer B 186.472, gegründet am 7. April 2014 gemäß einer Urkunde des Notars Carlo Wersandt, mit Amtssitz in Luxemburg, Großherzogtum Luxemburg, welche noch nicht im Mémorial C, Recueil des Sociétés et Associations veröffentlicht wurde. Die Satzung der Gesellschaft wurde seitdem nicht geändert.

Da die erschienene Partei das gesamte Gesellschaftskapital vertritt und auf jegliche Ladungsformalitäten verzichtet hat, ist die Gesellschafterversammlung ordnungsgemäß zusammengekommen und kann wirksam über die folgende Tagesordnung beschließen:

Tagesordnung

1. Änderung des Namens der Gesellschaft von „Digital Services XIX S.à r.l." in „Argentum Global S.à r.l." und anschließende Änderung des Artikels eins (1) der Satzung der Gesellschaft, welcher nunmehr wie folgt lautet:

„ **Art. 1. Name - Rechtsform.** Es besteht eine Gesellschaft mit beschränkter Haftung (société à responsabilité limitée) mit dem Namen Argentum Global S.à r.l. (die „Gesellschaft"), welche den Bestimmungen des Gesetzes vom 10. August 1915 über Handelsgesellschaften in seiner aktuellen Fassung (das „Gesetz von 1915") und dieser Satzung unterliegt."

2. Verschiedenes.

Nach ordnungsgemäßer Beratung über den Tagesordnungspunkt fasst der alleinige Gesellschafter den folgenden Beschluss und ersucht den unterzeichnenden Notar, diesen zu beurkunden:

Einziger Beschluss

Der alleinige Gesellschafter beschließt, den Namen der Gesellschaft von „Digital Services XIX S.à r.l." in „Argentum Global S.à r.l." und anschließend Artikel eins (1) der Satzung der Gesellschaft zu ändern, welcher nunmehr wie folgt lautet:

„ **Art. 1. Name - Rechtsform.** Es besteht eine Gesellschaft mit beschränkter Haftung (société à responsabilité limitée) mit dem Namen Argentum Global S.à r.l. (die „Gesellschaft"), welche den Bestimmungen des Gesetzes vom 10. August 1915 über Handelsgesellschaften in seiner aktuellen Fassung (das „Gesetz von 1915") und dieser Satzung unterliegt."

Da die Tagesordnung erschöpft ist, wird die Versammlung geschlossen.

Worüber Urkunde, aufgenommen in Luxemburg, am eingangs erwähnten Datum.

Der unterzeichnende Notar, welcher die englische Sprache beherrscht und spricht, erklärt hiermit, dass die vorliegende Urkunde auf Verlangen der erschienenen Partei auf Englisch verfasst wurde, gefolgt von einer deutschen Übersetzung; auf Verlangen derselben erschienenen Partei und im Falle von Abweichungen zwischen der englischen und der deutschen Fassung, ist die englische Fassung maßgebend.

Die vorstehende Urkunde ist der Bevollmächtigten der erschienenen Partei, welche dem Notar mit Namen, Vornamen und Wohnsitz bekannt ist, verlesen und von dieser Bevollmächtigten gemeinsam mit dem Notar unterzeichnet worden.

Gezeichnet: A. VAN DER WIELEN und H. HELLINCKX.

Enregistré à Luxembourg A.C., le 23 mai 2014. Relation: LAC/2014/24017. Reçu soixante-quinze euros (75.- EUR).

Le Receveur (signé): I. THILL.

- FÜR GLEICHLAUTENDE AUSFERTIGUNG - der Gesellschaft auf Begehr erteilt.

Luxemburg, den 11. Juni 2014.

Référence de publication: 2014082170/101.

(140097579) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Campus Sweet S.à r.l., Société à responsabilité limitée.

Siège social: L-4422 Belvaux, 4, rue du Brill.

R.C.S. Luxembourg B 187.692.

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STATUTS

L'an deux mille quatorze,

le trente mai.

Par-devant Nous Maître Jean-Joseph WAGNER, notaire de résidence à SANEM, Grand-Duché de Luxembourg,

a comparu:

Monsieur Ahmet CAYLAN, cuisinier, né à Savur (Turquie), le 13 décembre 1969, demeurant au 14, rue Clair-Chêne, L-4061 Esch-sur-Alzette.

Lequel comparant, ici personnellement présent, a requis le notaire instrumentant de documenter comme suit les statuts d'une société à responsabilité limitée unipersonnelle qu'il constitue par la présente.

Titre I ^{er} . - Objet - Raison sociale - Durée

Art. 1 ^{er} . Il est formé par la présente entre le comparant et tous ceux qui par la suite pourraient devenir propriétaire de parts sociales 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 l'exploitation d'un café avec débit de boissons alcooliques et non-alcooliques avec petite restauration.

La société pourra effectuer toutes opérations commerciales, industrielles, immobilières, mobilières et financières, pouvant se rapporter directement ou indirectement aux activités ci-dessus décrites ou susceptibles d'en faciliter l'accomplissement.

La société pourra s'intéresser, sous quelque forme et de quelque manière que ce soit, dans toutes sociétés ou entreprises se rattachant à son objet ou de nature à le favoriser et à le développer.

Art. 3. La société est constituée pour une durée indéterminée.

Art. 4. La société prend la dénomination de «CAMPUS SWEET S.à r.l.», société à responsabilité limitée.

Art. 5. Le siège social est établi dans la communee de Sanem, Grand-Duché de Luxembourg.

Il pourra être transféré en toute autre localité du Grand-Duché de Luxembourg par simple décision des associés.

La société peut ouvrir des agences ou succursales dans toute autre localité du Grand-Duché de Luxembourg.

Titre II. - Capital social - Parts sociales

Art. 6. Le capital social est fixé à la somme de DOUZE MILLE CINQ CENTS EUROS (12'500.- EUR) représenté par cent (100) parts sociales d'une valeur nominale de CENT VINGT-CINQ EUROS (125.-EUR) chacune.

Toutes les parts sociales ont été entièrement souscrites par l'associé unique, Monsieur Ahmet CAYLAN, prénommé, et ont été libérées intégralement en numéraire de sorte que la somme de DOUZE MILLE CINQ CENTS EUROS (12'500.- EUR) se trouve dès à présent à la libre disposition de la société, ainsi qu'il en a été justifié au notaire instrumentaire qui le constate expressément.

Art. 7. Les parts sociales sont librement cessibles entre associés.

Elles ne peuvent être cédées entre vifs à des non-associés que moyennant l'accord unanime de tous les associés. Les parts sociales ne peuvent être transmises pour cause de mort à des non-associés que moyennant le même agrément.

Dans ce dernier cas cependant, le consentement n'est pas requis lorsque les parts sociales sont transmises, soit à des ascendants ou descendants, soit au conjoint survivant.

En toute hypothèse, les associés restants ont un droit de préemption. Ils doivent l'exercer endéans les 30 (trente) jours à partir de la date de refus de cession à un non-associé. En cas d'exercice de ce droit de préemption, la valeur de rachat des parts sociales est calculée conformément aux dispositions des alinéas 6 et 7 de l'article 189 de la loi sur les sociétés commerciales.

Art. 8. Le décès, l'interdiction, la faillite ou la déconfiture de l'un des associés, voire de l'associé unique, ne mettent pas fin à la société.

Art. 9. Les créanciers, ayants-droit ou héritiers d'un associé ne pourront pour quelque motif que ce soit, faire apposer des scellés sur les biens et documents de la société, ni s'immiscer en aucune manière dans les actes de son administration; pour faire valoir leurs droits, ils devront se tenir aux valeurs constatées dans les derniers bilan et inventaire de la société.

Titre III. - Administration et gérance

Art. 10. La société est administrée par un ou plusieurs gérants, associés ou non, nommés et révocables à tout moment par l'assemblée générale qui fixe leurs pouvoirs et leurs rémunérations.

Vis-à-vis des tiers la société est engagée en toutes circonstances par la signature individuelle du gérant unique ou lorsqu'ils sont plusieurs, par la signature conjointe de deux gérants, sauf dispositions contraires fixées par l'assemblée générale extraordinaire des associés.

Art. 11. Chaque associé peut participer aux décisions collectives quel que soit le nombre des 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. 12. 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.

Les décisions collectives ayant pour objet une modification aux statuts doivent réunir les voix de la majorité des associés représentant les trois quarts (3/4) du capital social. Néanmoins le changement de nationalité de la société requiert l'unanimité des voix des associés.

Art. 13. Lorsque la société ne comporte qu'un seul associé, les pouvoirs attribués par la loi ou les statuts à l'assemblée générale sont exercés par celui-ci.

Art. 14. 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. 15. Une partie du bénéfice disponible pourra être attribuée à titre de gratification aux gérants par décision des associés.

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

Titre IV. - Dispositions - Liquidation

Art. 17. 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.

Titre V. - Disposition générales

Art. 18. Pour tout ce qui n'est pas prévu dans les présents statuts, les associés s'en réfèrent aux dispositions légales.

Disposition transitoire

Par dérogation, le premier exercice commence aujourd'hui-même pour se terminer le 31 décembre 2014.

Frais

Les frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la société ou qui sont mis à sa charge, à raison de sa constitution sont évalués à environ sept cents euros.

Résolution de l'associé unique

Et aussitôt l'associé unique représentant l'intégralité du capital social a pris les résolutions suivantes:

1.- Le siège social est établi au 4, rue du Brill, L-4222 Belvaux, Grand-Duché de Luxembourg.

2.- Est nommé gérant unique de la société pour une durée indéterminée:

Monsieur Munir SOMO SHAMANA, employé privé, né à Zakho (Irak), le 05 octobre 1974, demeurant au 4, route d'Echternach, L-6212 Consdorf, Grand-Duché de Luxembourg.

Vis-à-vis des tiers la société se trouve valablement engagée en toutes circonstances par la seule signature du gérant unique.

3.- Le gérant unique préqualifié pourra nommer un ou plusieurs agents, fixer leurs pouvoirs et attributions et les révoquer.

Remarque

Avant la clôture des présentes, le notaire instrumentant a attiré l'attention de la partie constituante sur la nécessité d'obtenir des autorités compétentes les autorisations requises pour exercer les activités plus amplement décrites comme objet social à l'article deux des présents statuts.

Dont acte, fait et passé à Belvaux, Grand-Duché de Luxembourg, en l'étude du notaire soussigné.

Les jour, mois et an qu'en tête des présentes.

Et après lecture faite et interprétation donnée par le notaire instrumentant, la personne comparante prémentionnée a signé avec Nous notaire le présent acte.

Signé: A. CAYLAN, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 3 juin 2014. Relation: EAC/2014/7767. Reçu soixante-quinze Euros (75.- EUR).

Le Receveur ff. (signé): Monique HALSDORF.

Référence de publication: 2014082129/105.

(140097707) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

CORPUS SIREO Investment Management S.à r.l., Société à responsabilité limitée.

Capital social: EUR 250.000,00.

Siège social: L-1246 Luxembourg, 4A, rue Albert Borschette.

R.C.S. Luxembourg B 111.358.

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Im Jahre zweitausendvierzehn,

am achtundzwanzigsten Tag des Monats Mai.

Vor Uns, dem unterzeichnenden Notar Jean-Joseph WAGNER, mit Amtssitz in Sassenheim, Großherzogtum Luxemburg,

ist erschienen:

„CORPUS SIREO Asset Management Commercial GmbH", eingetragen im Handelsregister des Amtsgerichts Offenbach am Main unter der Nummer HRB 41059, geschäftsansässig Jahnstraße 64, 63150 Heusenstamm,

hier vertreten durch Herrn Tobias LOCHEN, Rechtsanwalt, beruflich ansässig in Luxemburg,

aufgrund einer privatrechtlichen Vollmacht, ausgestellt in Luxemburg, am 27. Mai 2014.

Besagte Vollmacht, welche von dem Stellvertreter der erschienenen Partei und dem unterzeichnenden Notar ne varietur unterzeichnet wurde, wird der vorliegenden Urkunde zur Registrierung beigefügt.

Die Erschienene ist die Alleingesellschafterin (die "Alleingesellschafterin") der "CORPUS SIREO Investment Management S.à r.l.", einer nach dem Recht des Großherzogtums Luxemburg bestehende Gesellschaft mit beschränkter Haftung (société à responsabilité limitée) mit Gesellschaftssitz in 4a, rue Albert Borschette, L-1246 Luxemburg, Großherzogtum Luxemburg, eingetragen im Handelsund Gesellschaftsregister von Luxemburg unter der Nummer B 111.358 (die "Gesellschaft"), die gemäß einer notariellen Urkunde des unterzeichnenden Notars vom 18. Oktober 2005 gegründet, deren Satzung am 9. Februar 2006 im Mémorial C, Recueil des Sociétés et Associations (das "Mémorial") unter Nummer 292, Seite 14010 veröffentlicht und zuletzt mit Urkunde des unterzeichneten Notars vom 6. August 2008, veröffentlicht im Mémorial unter Nummer 2327, Seite 111695, geändert wurde (die "Satzung").

Die Erschienene, vertreten wie eingangs erwähnt, ersucht den unterzeichnenden Notar, folgende Erklärungen der Gesellschafterin gemäß der Vorschriften des Artikels 200-2 des Luxemburger Gesetzes über Handelsgesellschaften vom 10. August 1915, in abgeänderter Fassung, welcher besagt, dass ein Gesellschafter einer société à responsabilité limitée die Befugnisse der Gesellschafterversammlung ausübt und die Beschlüsse der Gesellschafterin in einem Protokoll festzuhalten sind, schriftlich zu beurkunden:

Tagesordnung

1.1 Zu beschließen, den Artikel 4 der Satzung vollständig abzuändern und wie folgt neu zu fassen:

"Gegenstand der Gesellschaft ist die Auflegung und Verwaltung luxemburgischer und ausländischer alternativer Investmentfonds ("AIFs") im Sinne des Luxemburgischen Gesetzes vom 12. Juli 2013 über die Verwalter alternativer Investmentfonds (das "AIFM Gesetz"). Die Gesellschaft handelt als Verwalter alternativer Investmentfonds ("AIFM") in Sinne des AIFM Gesetzes und kann insofern die Tätigkeiten nach Annex I des AIFM Gesetzes im weitesten Sinne ausüben (Portfolio- und Risikomanagement für AIFs sowie administrative Tätigkeiten, Vertrieb und Tätigkeiten im Zusammenhang mit den Vermögenswerten eines AIF). In diesem Zusammenhang und im Rahmen der ihr verliehenen Lizenz kann die

Gesellschaft, sofern anwendbar, auch die in Artikel 5(4) des AIFM Gesetzes vorgesehenen zusätzlichen und Nebendienstleistungen erbringen.

Die Gesellschaft kann sämtliche mit der Verwaltung und dem Vertrieb von AIFs verbundenen Tätigkeiten ausüben. Sie kann insbesondere für die AIFs Verträge abschließen, jegliche für die AIFs zulässigen Vermögensgegenstände einschließlich von Wertpapieren und Immobilien ankaufen, verkaufen, tauschen oder aushändigen, Eintragungen in Aktien-, Schuldner- oder Gesellschafterregistern von Luxemburger oder ausländischen Gesellschaften im eigenen oder fremden Namen veranlassen und im Namen der AIFs und im Namen von deren Anteilsinhabern oder Aktionären sämtliche Rechte und Vorrechte ausüben, insbesondere die mit den von den AIFs gehaltenen Vermögensgegenständen verbundenen Stimmrechte. Die Gesellschaft kann darüber hinaus für die von ihr verwalteten oder künftig verwalteten AIFs direkte oder indirekte Tochtergesellschaften gründen und/oder Aktien bzw. andere Wertpapiere an solchen Tochtergesellschaften für die AIFs erwerben. Die vorstehend genannten Rechte sind nicht abschließend, sondern lediglich deklaratorisch.

Zusätzlich und im Rahmen und unter den Bedingungen Luxemburger Rechts kann die Gesellschaft für die von ihr verwalteten AIFs die folgenden Transaktionen ausüben:

- Darlehen oder Kreditlinien in jeglicher Form aufnehmen;

- jegliche Art von Eigenkapital, Schuldtiteln, Bargeld und bargeldgleichen Instrumenten vorschießen, verleihen oder einzahlen; und..

- jegliche Art von Garantie, Pfandrecht oder andere Sicherheiten geben oder bestellen, jeweils im Rahmen des geltenden Luxemburger Rechts.

Die Gesellschaft kann ihr Gesellschaftsvermögen im Rahmen der geltenden Luxemburger Gesetze anlegen. Die Gesellschaft kann schließlich sämtliche Tätigkeiten ausüben, die direkt oder indirekt mit ihrem Gegenstand verbunden sind und/oder die sie in diesem Zusammenhang für notwendig oder für nützlich erachtet, sofern sie sich im weitestmöglichen Rahmen des AIFM Gesetzes bewegt."

1.2 Zu beschließen, den Artikel 20 der Satzung abzuändern und wie folgt neu zu fassen:

"Ergänzend gelten die Bestimmungen des Gesetzes betreffend die Handelsgesellschaften vom 10. August 1915 und des AIFM Gesetzes einschließlich Änderungsgesetzen."

1.3 In der Satzung werden durchgängig bei dem Wort "gemäß" die Buchstaben "ss" durch "ß" ersetzt.

Sodann wurden folgende Beschlüsse gefasst:

Erster Beschluss

Zu beschließen, den Artikel 4 der Satzung vollständig abzuändern und wie folgt neu zu fassen:

"Gegenstand der Gesellschaft ist die Auflegung und Verwaltung luxemburgischer und ausländischer alternativer Investmentfonds ("AIFs") im Sinne des Luxemburgischen Gesetzes vom 12. Juli 2013 über die Verwalter alternativer Investmentfonds (das "AIFM Gesetz"). Die Gesellschaft handelt als Verwalter alternativer Investmentfonds ("AIFM") in Sinne des AIFM Gesetzes und kann insofern die Tätigkeiten nach Annex I des AIFM Gesetzes im weitesten Sinne ausüben (Portfolio- und Risikomanagement für AIFs sowie administrative Tätigkeiten, Vertrieb und Tätigkeiten im Zusammenhang mit den Vermögenswerten eines AIF). In diesem Zusammenhang und im Rahmen der ihr verliehenen Lizenz kann die Gesellschaft, sofern anwendbar, auch die in Artikel 5(4) des AIFM Gesetzes vorgesehenen zusätzlichen und Nebendienstleistungen erbringen.

Die Gesellschaft kann sämtliche mit der Verwaltung und dem Vertrieb von AIFs verbundenen Tätigkeiten ausüben. Sie kann insbesondere für die AIFs Verträge abschließen, jegliche für die AIFs zulässigen Vermögensgegenstände einschließlich von Wertpapieren und Immobilien ankaufen, verkaufen, tauschen oder aushändigen, Eintragungen in Aktien-, Schuldner- oder Gesellschafterregistern von Luxemburger oder ausländischen Gesellschaften im eigenen oder fremden Namen veranlassen und im Namen der AIFs und im Namen von deren Anteilsinhabern oder Aktionären sämtliche Rechte und Vorrechte ausüben, insbesondere die mit den von den AIFs gehaltenen Vermögensgegenständen verbundenen Stimmrechte. Die Gesellschaft kann darüber hinaus für die von ihr verwalteten oder künftig verwalteten AIFs direkte oder indirekte Tochtergesellschaften gründen und/oder Aktien bzw. andere Wertpapiere an solchen Tochtergesellschaften für die AIFs erwerben. Die vorstehend genannten Rechte sind nicht abschließend, sondern lediglich deklaratorisch.

Zusätzlich und im Rahmen und unter den Bedingungen Luxemburger Rechts kann die Gesellschaft für die von ihr verwalteten AIFs die folgenden Transaktionen ausüben:

- Darlehen oder Kreditlinien in jeglicher Form aufnehmen;

- jegliche Art von Eigenkapital, Schuldtiteln, Bargeld und bargeldgleichen Instrumenten vorschießen, verleihen oder einzahlen; und

- jegliche Art von Garantie, Pfandrecht oder andere Sicherheiten geben oder bestellen, jeweils im Rahmen des geltenden Luxemburger Rechts.

Die Gesellschaft kann ihr Gesellschaftsvermögen im Rahmen der geltenden Luxemburger Gesetze anlegen. Die Gesellschaft kann schließlich sämtliche Tätigkeiten ausüben, die direkt oder indirekt mit ihrem Gegenstand verbunden sind und/oder die sie in diesem Zusammenhang für notwendig oder für nützlich erachtet, sofern sie sich im weitestmöglichen Rahmen des AIFM Gesetzes bewegt."

Zweiter Beschluss

Zu beschließen, den Artikel 20 der Satzung abzuändern und wie folgt neu zu fassen:

"Ergänzend gelten die Bestimmungen des Gesetzes betreffend die Handelsgesellschaften vom 10. August 1915 und des AIFM Gesetzes einschließlich Änderungsgesetzen."

Dritter Beschluss

In der Satzung werden durchgängig bei dem Wort "gemäß" die Buchstaben "ss" durch "ß" ersetzt.

Worüber diese notarielle Urkunde in Luxemburg Stadt an dem Tag und zu der Zeit aufgenommen wurde, der bzw. die zu Beginn dieses Dokuments genannt ist.

Nachdem das Dokument dem Bevollmächtigten der erschienenen Partei vorgelesen wurde, der dem Notar mit Nachnamen, Vornamen, Personenstand und Wohnsitz bekannt ist, hat derselbe Bevollmächtigte gemeinsam mit Uns dem Notar die vorliegende Urkunde unterzeichnet.

Gezeichnet: T. LOCHEN, J.J. WAGNER.

Einregistriert zu Esch/Alzette A.C., am 30. Mai 2014. Relation: EAC/2014/7631. Erhalten fünfundsiebzig Euro (75.- EUR).

Der Einnehmer ff. (gezeichnet): Monique HALSDORF.

Référence de publication: 2014082156/112.

(140097228) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

CRB.LUX S.à r.l., Société à responsabilité limitée.

Siège social: L-5770 Weiller-la-tour, 4 rue des Forges.

R.C.S. Luxembourg B 187.684.

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STATUTS

L'an deux mil quatorze, le vingt-huit mai.

Pardevant Maître Martine DECKER, notaire de résidence à Hesperange.

Ont comparu:

1.- Monsieur Marco DIAN, cadre commercial, né à San Bonifacio (Italie), le 19 septembre 1975, demeurant à I-37040 Arcole Verona (Italie), 27, Via Montovani,

2.- Monsieur Patrizio PRECI, cadre commercial, né à Montese (Italie), le 9 juillet 1959, demeurant à I-41100 Modena (Italie), 40, Via Bellincini,

3.- Monsieur Daniel BONENFANT, commercial, né à Valenciennes (France), le 31 juillet 1963, demeurant à L-5770 Weiler-la-Tour, 4, rue des Forges,

les comparants sub 1.- et 2.- ici dûment représentés par Monsieur Daniel BONENFANT, préqualifié, en vertu de deux procurations sous seing privé données le 26 mai 2014.

Lesquelles procurations, après avoir été paraphées «ne varietur» par le mandataire des comparants et le notaire instrumentant demeureront annexées aux présentes pour être enregistrées en même temps.

Lesquels comparants, agissant comme dit ci-avant, ont requis le notaire instrumentant de dresser acte d'une société à responsabilité limitée, qu'ils déclarent constituer entre eux et entre tous ceux qui en deviendront associés par la suite et dont ils ont arrêté les statuts comme suit:

Dénomination - Siège - Durée - Objet - Capital

Art. 1 er . Il est formé par les présentes une société à responsabilité limitée sous la dénomination de «CRB.LUX S.à r.l.».

Art. 2. Le siège social de la société est établi dans la commune de Weiler-la-Tour.

Il pourra être transféré en tout autre commune du Grand-Duché de Luxembourg, par décision du ou des associés prise aux conditions requises pour la modification des statuts.

Art. 3. La durée de la société est illimitée.

Art. 4. La société a pour objet, dans tous les domaines d'activité, toutes activités commerciales, la vente, la location, le négoce, l'import-export.

De manière générale, la société pourra faire toutes opérations industrielles, commerciales, financières, civiles, mobilières ou immobilières, pouvant se rattacher directement ou indirectement à l'objet social ou à tout objet similaire ou connexe.

Art. 5. Le capital social est fixé à douze mille quatre cents euros (12.400,-EUR), divisé en cent (100) parts sociales de cent vingt-quatre euros (124,-EUR) chacune, réparties comme suit:

1.- Monsieur Daniel BONENFANT, préqualifié, quinze parts	15
2.- Monsieur Patrizio PRECI, préqualifié, quinze parts	15
3.- Monsieur Marco DIAN, préqualifiée, soixante-dix parts	70
Total des parts: cent parts	100

Toutes les parts ont été intégralement libérées en espèces, de sorte que la somme de douze mille quatre cents euros (12.400,-EUR) se trouve dès à présent à la libre disposition de la société, ainsi qu'il en a été justifié au notaire instrumentant, qui le constate expressément.

La propriété des parts sociales résulte des présents statuts ou des actes de cession de parts régulièrement consentis, sans qu'il n'y ait lieu à délivrance d'aucun titre.

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

Art. 6. Entre associés les parts sont librement cessibles.

Elles ne peuvent être cédées entre vifs à des non-associés qu'avec l'agrément unanime des associés.

En cas de refus de cession le ou les associés non cédants s'obligent eux-mêmes à reprendre les parts offertes en cession.

Les valeurs de l'actif net du bilan serviront de base pour la détermination de la valeur des parts à céder.

Les parts sociales ne peuvent être transmises pour cause de mort à des non-associés que moyennant l'agrément unanime des associés survivants.

Art. 7. Le décès, l'incapacité, la déconfiture ou la faillite, de l'un des associés ne mettent pas fin à la société.

Art. 8. Les créanciers, ayants-droit ou héritiers, alors même qu'il y aurait parmi eux des mineurs ou incapables, ne pourront, pour quelque motif que ce soit, faire apposer des scellés sur les biens et documents de la société, ni s'immiscer de quelque manière dans les actes de son administration; pour faire valoir leurs droits ils devront s'en rapporter aux inventaires de la société et aux décisions des assemblées générales.

Gérance - Assemblée générale

Art. 9. La société est administrée par un ou plusieurs gérants, associés ou non, nommés et révocables par l'assemblée générale qui fixe la durée de leur mandat et leurs pouvoirs.

Art. 10. Le ou les gérants ne contractent en raison de leurs fonctions 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. 11. Pour engager valablement la société, la signature du ou des gérants est requise.

Art. 12. Chaque associé peut participer aux décisions collectives quel que soit le nombre de parts qui lui appartiennent. Chaque associé a un nombre de voix égal au nombre de parts qu'il possède.

Chaque associé peut se faire valablement représenter aux assemblées par un porteur de procuration spéciale.

Art. 13. 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.

Les décisions collectives ayant pour objet une modification des statuts doivent réunir les voix des associés représentant les trois quarts (3/4) du capital social.

Année sociale - Bilan

Art. 14. L'année sociale commence le premier janvier et finit le trente et un décembre de chaque année.

Chaque année, le 31 décembre, les comptes annuels sont arrêtés et la gérance dresse les comptes sociaux, conformément aux dispositions légales en vigueur.

Sur le bénéfice net constaté, il est prélevé cinq pourcent (5%) pour la constitution d'un fonds de réserve légale, jusqu'à ce que celui-ci ait atteint le dixième du capital social.

Le surplus du bénéfice est à la libre disposition des associés.

Dissolution - Liquidation

Art. 15. Lors de la dissolution de la société, la liquidation sera faite par un ou plusieurs liquidateurs, associés ou non, nommés par l'assemblée des associés, qui fixera leurs pouvoirs et leurs émoluments.

Disposition générale

Art. 16. La loi du 10 août 1915 et ses modifications ultérieures trouveront leur application partout où il n'y a pas été dérogé par les présents statuts.

Mesure transitoire

Par dérogation, le premier exercice commence le jour de la constitution pour finir le 31 décembre 2014.

Estimation des frais

Le montant des frais, dépenses, rémunérations ou charges sous quelque forme que ce soit, qui incombent à la société et qui sont mis à sa charge en raison de sa constitution, est estimé à 1.040,- €.

Assemblée Générale extraordinaire

Et à l'instant les associés, ès-qualités qu'ils agissent, représentant l'intégralité du capital social, se sont réunis en assemblée générale, et, à l'unanimité des voix, ont pris les résolutions suivantes:

1.- L'adresse du siège social est fixée à L-5770 Weiler-la-Tour, 4, rue des Forges.

2.- Est nommé gérant pour une durée indéterminée, Monsieur Daniel BONENFANT, préqualifié.

3.- La société est valablement engagée en toutes circonstances par la seule signature du gérant.

Dont acte, fait et passé à Hesperange, en l'étude du notaire instrumentant, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée au comparant, ès-qualités qu'il agit, connu du notaire instrumentant par noms, prénoms usuels, états et demeures, il a signé avec Nous notaire le présent acte.

Signé: Bonenfant, M. Decker.

Enregistré à Luxembourg Actes Civils, le 2 juin 2014. Relation: LAC/2014/25485. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): Irène Thill.

POUR EXPÉDITION CONFORME, délivrée aux fins de dépôt au registre de commerce et des sociétés.

Hesperange, le 11 juin 2014.

Référence de publication: 2014082159/107.

(140097185) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Argentum (GP) S.à r.l., Société à responsabilité limitée,

(anc. Digital Services XIX (GP) S.à r.l.).

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 186.427.

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

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

THERE APPEARED:

Argentum Global S.à r.l. (formerly Digital Services XIX S.à r.l.), a société à responsabilité limitée incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B 186.472,

here represented by Ms Alix van der Wielen, maître en droit, professionally residing in Luxembourg, Grand Duchy of Luxembourg, by virtue of a proxy, given in Berlin, Germany, on 6 May 2014, and in Luxembourg, Grand Duchy of Luxembourg, on 8 May 2014.

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

The appearing party is the sole shareholder of Digital Services XIX (GP) S.à r.l. (the "Company"), a société à responsabilité limitée incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B 186.427 and incorporated pursuant to a deed of the notary Carlo Wersandt, residing in Luxembourg, Grand Duchy of Luxembourg, on 7 April 2014, not yet published in the Memorial C, Recueil des Sociétés et Associations. The articles of association have not been amended since.

The appearing party representing the entire share capital and having waived any notice requirement, the general meeting of the sole shareholder is regularly constituted and may validly deliberate on the following agenda:

Agenda

1. Amendment of the name of the Company from "Digital Services XIX (GP) S.à r.l." to "Argentum (GP) S.à r.l." and to subsequently amend article one (1) of the article of association of the Company which shall now read as follows:

" **Art. 1. Name - Legal Form.** There exists a private limited company (société à responsabilité limitée) under the name Argentum (GP) S.à r.l. (hereinafter the "Company") which shall be governed by the law of 10 August 1915 concerning commercial companies, as amended (the "Law"), as well as by the present articles of association."; and

2. Miscellaneous.

Having duly considered the item on the agenda, the sole shareholder takes, and requires the undersigned notary to enact, the following resolution:

Sole resolution

The sole shareholder resolves to modify the name of the Company from "Digital Services XIX (GP) S.à r.l." to "Argentum (GP) S.à r.l." and to subsequently amend article one (1) of the articles of association of the Company which shall now read as follows:

" **Art. 1. Name - Legal Form.** There exists a private limited company (société à responsabilité limitée) under the name Argentum (GP) S.à r.l. (hereinafter the "Company") which shall be governed by the law of 10 August 1915 concerning commercial companies, as amended (the "Law"), as well as by the present articles of association."

There being no further business, the meeting is closed.

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

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

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

Es folgt die deutsche Übersetzung des vorangehenden Textes:

Im Jahre zweitausendvierzehn, am vierzehnten Mai.

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

IST ERSCHIENEN:

Argentum Global S.à r.l. (ursprünglich Digital Services XIX S.à r.l.), eine Gesellschaft mit beschränkter Haftung (société à responsabilité limitée) gegründet und bestehend unter dem Recht des Großherzogtums Luxemburg, mit Sitz in 5, Heienhaff, L-1736 Senningerberg, Großherzogtum Luxemburg, eingetragen im Luxemburger Handels- und Gesellschaftsregister unter den Nummer B. 186.472,

hier vertreten durch Alix van der Wielen, maître en droit, geschäftsansässig in Luxemburg, Großherzogtum Luxemburg, gemäß einer Vollmacht ausgestellt in Berlin, Deutschland, am 6. Mai 2014, und in Luxemburg, Großherzogtum Luxemburg, am 8. Mai 2014.

Besagte Vollmacht, welche von der Bevollmächtigten der erschienenen Partei und dem Notar ne varietur paraphiert wurde, wird der vorliegenden Urkunde beigefügt, um mit derselben bei den Registrierungsbehörden hinterlegt zu werden.

Die erschienene Partei ist alleiniger Gesellschafter der Digital Services XIX (GP) S.à r.l. (die „Gesellschaft"), einer Gesellschaft mit beschränkter Haftung (société à responsabilité limitée), gegründet und bestehend unter dem Recht des Großherzogtums Luxemburg, mit Sitz in 5, Heienhaff, L-1736 Senningerberg, Großherzogtum Luxemburg, eingetragen im Luxemburger Handels- und Gesellschaftsregister unter der Nummer B 186.427, gegründet am 7. April 2014 gemäß einer Urkunde des Notars Carlo Wersandt, mit Amtssitz in Luxemburg, Großherzogtum Luxemburg, welche noch nicht im Mémorial C, Recueil des Sociétés et Associations veröffentlicht wurde. Die Satzung der Gesellschaft wurde seitdem nicht geändert.

Da die erschienene Partei das gesamte Gesellschaftskapital vertritt und auf jegliche Ladungsformalitäten verzichtet hat, ist die Gesellschafterversammlung ordnungsgemäß zusammengekommen und kann wirksam über die folgende Tagesordnung beschließen:

Tagesordnung

1. Änderung des Namens der Gesellschaft von „Digital Services XIX (GP) S.à r.l." in „Argentum (GP) S.à r.l." und anschließende Änderung des Artikels eins (1) der Satzung der Gesellschaft, welcher nunmehr wie folgt lautet:

„ **Art. 1. Name - Rechtsform.** Es besteht eine Gesellschaft mit beschränkter Haftung (société à responsabilité limitée) mit dem Namen Argentum (GP) S.à r.l. (die „Gesellschaft"), welche den Bestimmungen des Gesetzes vom 10. August 1915 über Handelsgesellschaften in seiner aktuellen Fassung (das „Gesetz von 1915") und dieser Satzung unterliegt."

2. Verschiedenes.

Nach ordnungsgemäßer Beratung über den Tagesordnungspunkt fasst der alleinige Gesellschafter den folgenden Beschluss und ersucht den unterzeichnenden Notar, diesen zu beurkunden:

Einziger Beschluss

Der alleinige Gesellschafter beschließt, den Namen der Gesellschaft von „Digital Services XIX (GP) S.à r.l." in „Argentum (GP) S.à r.l." und anschließend Artikel eins (1) der Satzung der Gesellschaft zu ändern, welcher nunmehr wie folgt lautet:

„ **Art. 1. Name - Rechtsform.** Es besteht eine Gesellschaft mit beschränkter Haftung (société à responsabilité limitée) mit dem Namen Argentum (GP) S.à r.l. (die „Gesellschaft"), welche den Bestimmungen des Gesetzes vom 10. August 1915 über Handelsgesellschaften in seiner aktuellen Fassung (das „Gesetz von 1915") und dieser Satzung unterliegt."

Da die Tagesordnung erschöpft ist, wird die Versammlung geschlossen.

Worüber Urkunde, aufgenommen in Luxemburg, am eingangs erwähnten Datum.

Der unterzeichnende Notar, welcher die englische Sprache beherrscht und spricht, erklärt hiermit, dass die vorliegende Urkunde auf Verlangen der erschienenen Partei auf Englisch verfasst wurde, gefolgt von einer deutschen Übersetzung; auf Verlangen derselben erschienenen Partei und im Falle von Abweichungen zwischen der englischen und der deutschen Fassung, ist die englische Fassung maßgebend.

Die vorstehende Urkunde ist der Bevollmächtigten der erschienenen Partei, welche dem Notar mit Namen, Vornamen und Wohnsitz bekannt ist, verlesen und von dieser Bevollmächtigten gemeinsam mit dem Notar unterzeichnet worden.

Gezeichnet: A. VAN DER WIELEN und H. HELLINCKX.

Enregistré à Luxembourg A.C., le 23 mai 2014. Relation: LAC/2014/24018. Reçu soixante-quinze euros (75.- EUR).

Le Receveur (signé): I. THILL.

- FÜR GLEICHLAUTENDE AUSFERTIGUNG - der Gesellschaft auf Begehr erteilt.

Luxemburg, den 12. Juni 2014.

Référence de publication: 2014082169/106.

(140097659) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

OCM Antler Debtco S.à r.l., Société à responsabilité limitée.

Capital social: GBP 12.500,00.

Siège social: L-2449 Luxembourg, 26A, boulevard Royal.

R.C.S. Luxembourg B 187.945.

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STATUTES

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

Before us, Maître Jean SECKLER, notary in Junglinster, Grand Duchy of Luxembourg,

THERE APPEARED:

1.- OCM Luxembourg ROF VI 2 S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée), having its registered office at 26A, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, in the process of being registered with the Luxembourg Register of Commerce and Companies and having a share capital of EUR 12,500;

2.- OCM Luxembourg OPPS IX S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée), having its registered office at 26 A, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 176362 and having a share capital of EUR 12,500;

3.- OCM Luxembourg OPPS IX (Parallel 2) S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée), having its registered office at 26 A, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 175641 and having a share capital of EUR 12,500;

all here represented by Mr Max MAYER, employé, with professional address in Junglinster, 3, route de Luxembourg, Grand Duchy of Luxembourg, by virtue of three (3) powers of attorney given under private seal;

Such powers of attorney, after having been signed ne varietur by the representative of the appearing parties and the undersigned notary, will remain annexed to the present deed to be filed with the registration authorities.

The appearing parties, represented as described above, have requested the undersigned notary, to state as follows the articles of incorporation of a private limited liability company (société à responsabilité limitée), which is hereby incorporated:

I. Name - Registered office - Object - Duration

Art. 1. Name. There is formed a private limited liability company (société à responsabilité limitée) under the name "OCM Antler Debtco S.à r.l." (hereafter the Company), which will be governed by the laws of Luxembourg, in particular by the law dated 10 th August, 1915, on commercial companies, as amended (hereafter the Law), as well as by the present articles of association (hereafter the Articles).

Art. 2. Registered office.

2.1. The registered office of the Company is established in Luxembourg-City, Grand Duchy of Luxembourg. It may be transferred within the boundaries of the municipality by a resolution of the single manager, or as the case may be, by the board of managers of the Company. The registered office may further be transferred to any other place in the Grand Duchy of Luxembourg by means of a resolution of the single shareholder or the general meeting of shareholders adopted in the manner required for the amendment of the Articles.

2.2. Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad by a resolution of the single manager, or as the case may be, the board of managers of the Company. Where the single manager or the board of managers of the Company determines that extraordinary political or military developments or events have occurred or are imminent and that these developments or events would interfere with the normal activities of the Company at its registered office, or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these extraordinary circumstances. Such temporary measures shall have no effect on the nationality of the Company, which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg incorporated company.

Art. 3. Object.

3.1 The purpose of the Company is the acquisition, and as the case may be, the disposal of, participations, in Luxembourg or abroad, in any companies or enterprises in any form whatsoever, the management of such participations and purchasing or investing in loans, securities or other financial instruments.

3.2. The Company may borrow in any form except by way of public offer. It may issue, by way of private placement only, notes, bonds and debentures and any kind of debt and/or equity securities. The Company may lend funds including, without limitation, the proceeds of any borrowings and/or issues of debt or equity securities to its subsidiaries, affiliated companies and/or any other companies. The Company may also give guarantees and pledge, transfer, encumber or otherwise create and grant security over all or over some of its assets to guarantee its own obligations and undertakings and/or obligations and undertakings of any other company, and, generally, for its own benefit and/or the benefit of any other company or person. For the avoidance of doubt, the Company may not carry out any regulated activities of the financial sector without having obtained the required authorization.

3.3. The Company may generally employ any techniques and instruments relating to its investments for the purpose of their efficient management, including techniques and instruments designed to protect the Company against credit, currency exchange, interest rate risks and other risks.

3.4. The Company may carry out any commercial, financial or industrial operations and any transactions with respect to real estate or movable property, which directly or indirectly favour or relate to its object.

Art. 4. Duration.

4.1. The Company is formed for an unlimited period of time.

4.2 The Company shall not be dissolved by reason of the death, suspension of civil rights, incapacity, insolvency, bankruptcy or any similar event affecting one or several of the shareholders.

II. Capital - Shares

Art. 5. Capital.

5.1. The Company's corporate capital is fixed at twelve thousand five hundred pounds sterling (GBP 12,500.-) represented by one million two hundred and fifty thousand (1,250,000) shares in registered form with a nominal value of one penny (GBP 0.01.-) each, all subscribed and fully paid-up.

5.2. The share capital of the Company may be increased or reduced in one or several times by a resolution of the single shareholder or, as the case may be, by the general meeting of shareholders, adopted in the manner required for the amendment of the Articles.

Art. 6. Shares.

6.1. Each share entitles the holder to a fraction of the corporate assets and profits of the Company in direct proportion to the number of shares in existence.

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

6.3. Shares are freely transferable among shareholders or, if there is no more than one shareholder, to third parties.

If the Company has more than one shareholder, the transfer of shares to non- shareholders is subject to the prior approval of the general meeting of shareholders representing at least three quarters of the share capital of the Company.

A share transfer will only be binding upon the Company or third parties following a notification to, or acceptance by, the Company in accordance with article 1690 of the Civil Code.

For all other matters, reference is being made to articles 189 and 190 of the Law.

6.4. A shareholders' register will be kept at the registered office of the Company in accordance with the provisions of the Law and may be examined by each shareholder who so requests.

6.5. The Company may redeem its own shares within the limits set forth by the Law.

III. Management - Representation

Art. 7. Board of managers.

7.1. The Company is managed by a board of managers of at least two members appointed by a resolution of the single shareholder or the general meeting of shareholders which sets the term of their office. The manager(s) need not to be shareholder(s).

7.2. The managers may be dismissed at any time ad nutum (without any reason).

Art. 8. Powers of the board of managers.

8.1. All powers not expressly reserved by the Law or the present Articles to the general meeting of shareholders fall within the competence of the single manager or, if the Company is managed by more than one manager, the board of managers, which shall have all powers to carry out and approve all acts and operations consistent with the Company's object.

8.2. Special and limited powers may be delegated for determined matters to one or more agents, either shareholders or not, by the manager, or if there are more than one manager, by the board of managers of the Company or by two managers acting jointly.

Art. 9. Procedure.

9.1. The board of managers shall meet as often as the Company's interests so required or upon call of any manager at the place indicated in the convening notice.

9.2. Written notice of any meeting of the board of managers shall be given to all managers at least 24 (twenty-four) hours in advance of the date set for such meeting, except in case of emergency, in which case the nature of such circumstances shall be set forth in the convening notice of the meeting of the board of managers.

9.3. No such convening notice is required if all the members of the board of managers of the Company are present or represented at the meeting and if they state to have been duly informed, and to have had full knowledge of the agenda of the meeting. The notice may be waived by the consent in writing, whether in original, by telegram, telex, facsimile or e-mail, of each member of the board of managers of the Company.

9.4. Any manager may act at any meeting of the board of managers by appointing in writing another manager as his proxy.

9.5. The board of managers can validly deliberate and act only if a majority of its members is present or represented. Resolutions of the board of managers are validly taken by the majority of the votes cast. The resolutions of the board of managers will be recorded in minutes signed by all the managers present or represented at the meeting.

9.6. Any manager may participate in any meeting of the board of managers by telephone or video conference call or by any other similar means of communication allowing all the persons taking part in the meeting to hear and speak to each other. The participation in a meeting by these means is deemed equivalent to a participation in person at such meeting.

9.7. Circular resolutions signed by all the managers shall be valid and binding in the same manner as if passed at a meeting duly convened and held. Such signatures may appear on a single document or on multiple copies of an identical resolution and may be evidenced by letter or facsimile.

Art. 10. Representation.

10.1. The Company shall be bound towards third parties in all matters by the joint signature of any two managers of the Company or, as the case may be, by the joint or single signature(s) of any persons to whom such signatory power has been validly delegated in accordance with article 8.2. of these Articles.

Art. 11. Liability of the managers.

11.1. The managers assume, by reason of their mandate, no personal liability in relation to any commitment validly made by them in the name of the Company, provided such commitment is in compliance with these Articles as well as the applicable provisions of the Law.

IV. General meetings of shareholders

Art. 12. Powers and Voting rights.

12.1. The sole shareholder assumes all powers conferred by the Law to the general meeting of shareholders.

12.2. Each shareholder may participate in the collective decisions irrespective of the numbers of shares which he owns. Each shareholder has voting rights commensurate to its shareholding.

12.3. Each shareholder may appoint any person or entity as his attorney pursuant to a written proxy given by letter, telegram, telex, facsimile or e-mail, to represent him at the general meetings of shareholders.

Art. 13. Form - Quorum - Majority.

13.1. If there are not more than twenty-five shareholders, the decisions of the shareholders may be taken by circular resolution, the text of which shall be sent to all the shareholders in writing, whether in original or by telegram, telex,

facsimile or e-mail. The shareholders shall cast their vote by signing the circular resolution. The signatures of the shareholders may appear on a single document or on multiple copies of an identical resolution and may be evidenced by letter or facsimile.

13.2. Collective decisions are only validly taken insofar as they are adopted by shareholders owning more than half of the share capital.

13.3. However, resolutions to alter the Articles or to dissolve and liquidate the Company may only be adopted by the majority in number of the shareholders owning at least three quarters of the Company's share capital.

V. Annual accounts - Allocation of profits

Art. 14. Accounting Year.

14.1. The accounting year of the Company shall begin on the first of January of each year and end on the thirty-first of December.

14.2. Each year, with reference to the end of the Company's year, the board of managers must prepare the balance sheet and the profit and loss accounts of the Company as well as an inventory including an indication of the value of the Company's assets and liabilities, with an annex summarising all the Company's commitments and the debts of the managers, the statutory auditor(s) (if any) and shareholders towards the Company.

14.3. Each shareholder may inspect the above inventory and balance sheet at the Company's registered office.

Art. 15. Allocation of Profits.

15.1. The gross profits of the Company stated in the annual accounts, after deduction of general expenses, amortisation and expenses represent the net profit. An amount equal to five per cent (5%) of the net profits of the Company is allocated to the statutory reserve, until this reserve amounts to ten per cent (10%) of the Company's nominal share capital.

15.2. The general meeting of shareholders has discretionary power to dispose of the surplus. It may in particular allocate such profit to the payment of a dividend or transfer it to the reserve or carry it forward.

15.3. Interim dividends may be distributed, at any time, under the following conditions:

(i) a statement of accounts or an inventory or report is established by the manager or the board of managers of the Company;

(ii) this statement of accounts, inventory or report shows that sufficient funds are available for distribution; it being understood that the amount to be distributed may not exceed realised profits since the end of the last financial year, increased by carried forward profits and distributable reserves but decreased by carried forward losses and sums to be allocated to the statutory reserve;

(iii) the decision to pay interim dividends is taken by the single shareholder or the general meeting of shareholders of the Company;

(iv) assurance has been obtained that the rights of the creditors of the Company are not threatened.

VI. Dissolution - Liquidation

16.1 In the event of a dissolution of the Company, the liquidation will be carried out by one or several liquidators, who do not need to be shareholders, appointed by a resolution of the single shareholder or the general meeting of shareholders which will determine their powers and remuneration. Unless otherwise provided for in the resolution of the shareholder(s) or by law, the liquidators shall be invested with the broadest powers for the realisation of the assets and payments of the liabilities of the Company.

16.2 The surplus resulting from the realisation of the assets and the payment of the liabilities of the Company shall be paid to the shareholder or, in the case of a plurality of shareholders, the shareholders in proportion to the shares held by each shareholder in the Company.

VI. General provision

17.1. Reference is made to the provisions of the Law for all matters for which no specific provision is made in these Articles.

Transitory provision

The first accounting year shall begin on the date of this deed and shall end on the thirty-first December 2014.

Subscription - Payment

Thereupon OCM Luxembourg ROF VI 2 S.à r.l., prenamed and represented as stated above, declared to subscribe to six hundred and twenty-five thousand (625,000) shares in registered form with a nominal value of one penny (GBP 0.01.-) each, and to fully pay them up by way of a contribution in cash amounting to six thousand two hundred and fifty pounds sterling (GBP 6,250.-).

Thereupon OCM Luxembourg OPPS IX S.à r.l., prenamed and represented as stated above, declared to subscribe to six hundred and eighteen thousand seven hundred and fifty (618,750) shares in registered form with a nominal value of

one penny (GBP 0.01.-) each, and to fully pay them up by way of a contribution in cash amounting to six thousand one hundred and eighty-seven pounds sterling and fifty pence (GBP 6,187.50.-).

Thereupon OCM Luxembourg OPPS IX (Parallel 2) S.à r.l., prenamed and represented as stated above, declared to subscribe to six thousand two hundred and fifty (6,250) shares in registered form with a nominal value of one penny (GBP 0.01.-) each, and to fully pay them up by way of a contribution in cash amounting to sixty-two pounds sterling and fifty pence (GBP 62.50.-).

The amount of twelve thousand five hundred pounds sterling (GBP 12,500.-) is at the disposal of the Company, as has been proved to the undersigned notary, who expressly acknowledges it.

Costs

The expenses, costs, fees and charges of any kind whatsoever which will have to be borne by the Company as a result of its incorporation are estimated at approximately EUR 1,250.-.

The corporate capital is valued at EUR 15,417.40-.

Resolutions of the shareholders

Immediately after the incorporation of the Company, the shareholders of the Company, representing the entirety of the subscribed share capital has passed the following resolutions:

1. The following persons are appointed as managers of the Company for an indefinite period:

- Mr. Szymon DEC, company manager, born on July 3, 1978 in Lodz, Poland, residing professionally at 26A, boulevard Royal, L-2449 Luxembourg;

- Mrs. Figen EREN, company manager, born on February 10, 1978 in Besancon, France, residing professionally at 26A, boulevard Royal, L-2449 Luxembourg;

- Mr. Jabir CHAKIB, company manager, born on November 5, 1967 in Casablanca, Morocco, residing professionally at 26A, boulevard Royal, L-2449 Luxembourg;

- Mr. Hugo NEUMAN, company manager, born on October 21, 1960 in Amsterdam, The Netherlands, residing at 16, rue J.B. Fresez, L-1724 Luxembourg;

- Ms. Katherine Margaret RALPH, company manager, born on April 19, 1978 in Colchester, United Kingdom, residing professionally at 27 Knightsbridge, London SW1X 7LY, United Kingdom;

- Mr. Christopher BOEHRINGER, company manager, born on January 1, 1971 in Forbes, Australia, residing professionally at 27 Knightsbridge, London SW1X 7LY, United Kingdom; and

- Mr. Manish DESAI, company manager, born on February 14, 1979 in Ndola, Zambia, residing professionally at 333 S. Grand Avenue, 28 th Floor, Los Angeles, CA 90071, United States of America.

2. The registered office of the Company is set at 26A, boulevard Royal, L-2449 Luxembourg.

Declaration

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

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

The document having been read to the proxy-holder, said proxy-holder signed together with the notary the present deed.

Suit la traduction française du texte qui précède:

L'an deux mille quatorze, le dix juin,

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

A COMPARU:

1.- OCM Luxembourg ROF VI 2 S.à r.l., une société à responsabilité limitée de droit luxembourgeois, ayant son siège social au 26A, boulevard Royal, L-2449 Luxembourg, Grand-Duché de Luxembourg, en cours d'immatriculation auprès du Registre de Commerce et des Sociétés de Luxembourg et ayant un capital social de EUR 12.500,-;

2.- OCM Luxembourg OPPS IX S.à r.l., une société à responsabilité limitée de droit luxembourgeois, ayant son siège social au 26A, boulevard Royal, L-2449 Luxembourg, Grand-Duché de Luxembourg, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 176362 et ayant un capital social de EUR 12.500,-;

3.- OCM Luxembourg OPPS IX (Parallel 2) S.à r.l., une société à responsabilité limitée de droit luxembourgeois, ayant son siège social au 26A, boulevard Royal, L-2449 Luxembourg, Grand-Duché de Luxembourg, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 175641 et ayant un capital social de EUR 12.500,-;

tous trois (3) ici représentées par Monsieur Max MAYER, employé, ayant son adresse professionnelle à Junglinster, 3, route de Luxembourg, Grand-Duché de Luxembourg, en vertu de trois (3) procurations données sous seing privé;

Lesquelles procurations resteront, après avoir été signées ne varietur par le mandataire des parties comparantes et le notaire instrumentant, annexée au présent acte pour les formalités de l'enregistrement.

Les parties comparantes, représentées comme indiqué ci-dessus, ont requis le notaire instrumentant de dresser acte d'une société à responsabilité limitée dont il a arrêté les statuts comme suit:

I. Dénomination - Siège social - Objet social - Durée

Art. 1 er . Dénomination. Il est établi une société à responsabilité limitée sous la dénomination «OCM Antler Debtco S.à r.l.» (ci-après la Société), qui sera régie par les lois du Luxembourg, en particulier par la loi du 10 août 1915 concernant les sociétés commerciales, telle que modifiée (ci-après la Loi) et par les présents statuts (ci-après les Statuts).

Art. 2. Siège social.

2.1. Le siège social est établi à Luxembourg Ville, Grand-Duché de Luxembourg. Il peut être transféré dans les limites de la commune par décision du gérant unique, ou, le cas échéant, par le conseil de gérance de la Société. Il peut être transféré en tout autre endroit du Grand-Duché de Luxembourg par résolution de l'associé unique ou de l'assemblée générale des associés délibérant comme en matière de modification des Statuts.

2.2. Il peut être créé par décision du gérant unique ou, le cas échéant, du conseil de gérance, des succursales, filiales ou bureaux tant au Grand-Duché de Luxembourg qu'à l'étranger. Lorsque le gérant unique ou le conseil de gérance estime que des événements extraordinaires d'ordre politique ou militaire se sont produits ou sont imminents, et que ces événements seraient de nature à compromettre l'activité normale de la Société à son siège social, ou la communication aisée entre le siège social et l'étranger, le siège social pourra être transféré provisoirement à l'étranger, jusqu'à cessation complète de ces circonstances anormales. Ces mesures provisoires n'aura toutefois aucun effet sur la nationalité de la Société qui, en dépit du transfert de son siège social, restera une société luxembourgeoise.

Art. 3. Objet social.

3.1 L'objet de la Société est la prise, et le cas échéant, la vente/le transfert, de participations tant au Luxembourg qu'à l'étranger, dans toutes sociétés ou entreprises sous quelque forme que ce soit, la gestion de ces participations et l'acquisition ou l'investissement dans des prêts, des titres ou tout autre instruments financiers.

3.2 La Société pourra emprunter sous quelque forme que ce soit sauf par voie d'offre publique. Elle peut procéder, uniquement par voie de placement privé, à l'émission de parts sociales et obligations et d'autres titres représentatifs d'emprunts et/ou de créances. La Société pourra prêter des fonds, en ce compris, sans limitation, ceux résultant des emprunts et/ou des émissions d'obligations ou de valeurs, à ses filiales, sociétés affiliées et/ou à toute autre société. La Société pourra aussi donner des garanties et nantir, transférer, grever, ou créer de toute autre manière et accorder des sûretés sur toutes ou partie de ses actifs afin de garantir ses propres obligations et engagements et/ou obligations et engagements de toute autre société, et, de manière générale, en sa faveur et/ou en faveur de toute autre société ou personne. En tout état de cause, la Société ne peut effectuer aucune activité réglementée du secteur financier sans avoir obtenu l'autorisation requise.

3.3 La Société peut, d'une manière générale, employer toutes techniques et instruments liés à des investissements en vue d'une gestion efficace, y compris des techniques et instruments destinés à la protéger contre les créanciers, fluctuations monétaires, fluctuations de taux d'intérêt et autres risques.

3.4 La Société pourra accomplir toutes opérations commerciales, financières ou industrielles, ainsi que toutes transactions se rapportant à la propriété immobilière ou mobilière, qui directement ou indirectement favorisent ou se rapportent à la réalisation de son objet social.

4. Durée.

4.1 La Société est constituée pour une durée illimitée.

4.2 La Société ne sera pas dissoute par suite du décès, de l'interdiction, de l'incapacité, de l'insolvabilité, de la faillite ou de tout autre événement similaire affectant un ou plusieurs associés.

II. Capital - Parts sociales

Art. 5. Capital.

5.1. Le capital social de la Société est fixé à douze mille cinq cents livres sterling (GBP 12.500.-), représenté par un million deux cent cinquante mille (1.250.000) parts sociales sous forme nominative avec une valeur nominale d'un pence (GBP 0,01.-) chacune, toutes souscrites et entièrement libérées.

5.2. Le capital social de la Société pourra être augmenté ou réduit en une seule ou plusieurs fois par résolution de l'associé unique ou, le cas échéant, de l'assemblée générale des associés délibérant comme en matière de modification des Statuts.

Art. 6. Parts sociales.

6.1. Chaque part sociale donne droit à une fraction des actifs et bénéfices de la Société en proportion directe avec le nombre des parts sociales existantes.

6.2. Envers la Société, les parts sociales de la Société sont indivisibles, de sorte qu'un seul propriétaire par part sociale est admis. Les copropriétaires indivis doivent désigner une seule personne qui les représente auprès de la Société.

6.3. Les parts sociales sont librement transmissibles entre associés et, en cas d'associé unique, à des tiers.

En cas de pluralité d'associés, la cession de parts sociales à des non-associés n'est possible qu'avec l'agrément donné en assemblée générale des associés représentant au moins les trois quarts du capital social.

La cession de parts sociales n'est opposable à la Société ou aux tiers qu'après qu'elle ait été notifiée à la Société ou acceptée par elle en conformité avec les dispositions de l'article 1690 du Code Civil.

Pour toutes autres questions, il est fait référence aux dispositions des articles 189 et 190 de la Loi.

6.4. Un registre des associés sera tenu au siège social de la Société conformément aux dispositions de la Loi où il pourra être consulté par chaque associé.

6.5. La Société peut procéder au rachat de ses propres parts sociales dans les limites et aux conditions prévues par la Loi.

III. Gestion - Représentation

Art. 7. Conseil de gérance.

7.1 La Société est gérée par un conseil de gérance composé d'au moins deux membres qui seront nommés par résolution de l'associé unique ou de l'assemblée générale des associés, lequel/laquelle fixera la durée de leur mandat. Le(s) gérant(s) ne sont pas nécessairement associé(s).

7.2 Les gérants sont révocables n'importe quand ad nutum.

Art. 8. Pouvoirs du conseil de gérance.

8.1. Tous les pouvoirs non expressément réservés à l'assemblée générale des associés par la Loi ou les présents Statuts seront de la compétence du gérant ou, si la Société est gérée par plus de un gérant, du conseil de gérance, qui aura tous pouvoirs pour effectuer et approuver tous actes et opérations conformes à l'objet social de la Société.

8.2. Des pouvoirs spéciaux et limités pour des tâches spécifiques peuvent être délégués à un ou plusieurs agents, associés ou non, par le gérant, ou s'il y a plus de un gérant, par le conseil de gérance de la Société ou par deux gérants agissant conjointement.

Art. 9. Procédure.

9.1. Le conseil de gérance se réunira aussi souvent que l'intérêt de la Société l'exige ou sur convocation d'un des gérants au lieu indiqué dans l'avis de convocation.

9.2. Il sera donné à tous les gérants un avis écrit de toute réunion du conseil de gérance au moins 24 (vingt-quatre) heures avant la date prévue pour la réunion, sauf en cas d'urgence, auquel cas la nature (et les motifs) de cette urgence seront mentionnés brièvement dans l'avis de convocation de la réunion du conseil de gérance.

9.3. La réunion peut être valablement tenue sans convocation préalable si tous les membres du conseil de gérance de la Société sont présents ou représentés lors de la réunion et déclarent avoir été dûment informés de la réunion et de son ordre du jour. Il peut aussi être renoncé à la convocation avec l'accord de chaque membre du conseil de gérance de la Société donné par écrit soit en original, soit par télégramme, télex, téléfax ou courrier électronique.

9.4. Tout gérant pourra se faire représenter aux réunions du conseil de gérance en désignant par écrit un autre gérant comme son mandataire.

9.5. Le conseil de gérance ne pourra délibérer et agir valablement que si la majorité de ses membres sont présents ou représentés. Les décisions du conseil de gérance ne sont prises valablement qu'à la majorité des voix. Les procès-verbaux des réunions du conseil de gérance seront signés par tous les gérants présents ou représentés à la réunion.

9.6. Tout gérant peut participer à la réunion du conseil de gérance par téléphone ou vidéo conférence ou par tout autre moyen de communication similaire, ayant pour effet que toutes les personnes participant à la réunion peuvent s'entendre et se parler. La participation à la réunion par un de ces moyens équivaut à une participation en personne à la réunion.

9.7. Les résolutions circulaires signées par tous les gérants seront considérées comme étant valablement adoptées comme si une réunion du conseil de gérance dûment convoquée avait été tenue. Les signatures des gérants peuvent être apposées sur un document unique ou sur plusieurs copies d'une résolution identique, envoyées par lettre ou téléfax.

Art. 10. Représentation.

10.1. La Société sera engagée, en toutes circonstances, vis-à-vis des tiers par la signature conjointe de deux gérants de la Société, ou, le cas échéant, par la/les signature(s) individuelle ou conjointe de toutes personnes à qui de tels pouvoirs de signature ont été valablement délégués conformément à l'article 8.2. des Statuts.

Art. 11. Responsabilités des gérants.

11.1. Les gérants ne contractent à raison de leur fonction aucune obligation personnelle relativement aux engagements régulièrement pris par eux au nom de la Société, dans la mesure où ces engagements sont pris en conformité avec les Statuts et les dispositions de la Loi.

IV. Assemblée générale des associés

Art. 12. Pouvoirs - Droits de vote.

12.1. L'associé unique exerce tous les pouvoirs qui sont attribués par la Loi à l'assemblée générale des associés.

12.2. Chaque associé peut participer aux décisions collectives quel que soit le nombre de parts qui lui appartient. Chaque associé possède des droits de vote proportionnels au nombre de parts sociales détenues par lui.

12.3. Tout associé pourra se faire représenter aux assemblées générales des associés de la Société en désignant par écrit, soit par lettre, télégramme, télex, téléfax ou courrier électronique une autre personne comme mandataire.

Art. 13. Forme - Quorum - Majorité.

13.1. Lorsque le nombre d'associés n'excède pas vingt-cinq associés, les décisions des associés pourront être prises par résolution circulaire dont le texte sera envoyé à chaque associé par écrit, soit en original, soit par télégramme, télex, téléfax ou courrier électronique. Les associés exprimeront leur vote en signant la résolution circulaire. Les signatures des associés apparaîtront sur un document unique ou sur plusieurs copies d'une résolution identique, envoyées par lettre ou téléfax.

13.2. Les décisions collectives ne sont valablement prises que pour autant qu'elles soient adoptées par des associés détenant plus de la moitié du capital social.

13.3. Toutefois, les résolutions prises pour la modification des Statuts ou pour la dissolution et la liquidation de la Société seront prises à la majorité des voix des associés représentant au moins les trois quarts du capital social de la Société.

V. Comptes annuels - Affectation des bénéfices

Art. 14. Exercice social.

14.1. L'exercice social commence le commence le premier janvier de chaque année et se termine le trente-et-un décembre.

14.2. Chaque année, à la fin de l'exercice social de la Société, le conseil de gérance, doit préparer le bilan et les comptes de profits et pertes de la Société, ainsi qu'un inventaire comprenant l'indication des valeurs actives et passives de la Société, avec une annexe résumant tous les engagements de la Société et les dettes des gérants, commissaire(s) aux comptes (si tel est le cas), et associés envers la Société.

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

Art. 15. Affectation des bénéfices.

15.1. Les profits bruts de la Société repris dans les comptes annuels, après déduction des frais généraux, amortissements et charges constituent le bénéfice net. Il sera prélevé cinq pour cent (5%) sur le bénéfice net annuel de la Société qui sera affecté à la réserve légale jusqu'à ce que cette réserve atteigne dix pour cent (10%) du capital social de la Société.

15.2. L'assemblée générale des associés décidera discrétionnairement de l'affectation du solde restant du bénéfice net annuel. Elle pourra en particulier attribuer ce bénéfice au paiement d'un dividende, l'affecter à la réserve ou le reporter.

15.3. Des dividendes intérimaires pourront être distribués à tout moment dans les conditions suivantes:

(i) un état comptable ou un inventaire ou un rapport est dressé par le gérant ou le conseil de gérance de la Société;

(ii) il ressort de cet état comptable, inventaire ou rapport que des fonds suffisants sont disponibles pour la distribution, étant entendu que le montant à distribuer ne peut excéder les bénéfices réalisés depuis la fin du dernier exercice social, augmenté des bénéfices reportés et des réserves distribuables mais diminué des pertes reportées et des sommes à allouer à la réserve légale

(iii) la décision de payer les dividendes intérimaires est prise par l'associé unique ou l'assemblée générale des associés de la Société;

(iv) le paiement est fait dès lors qu'il est établi que les droits des créanciers de la Société ne sont pas menacés.

VI. Dissolution - Liquidation

16.1. En cas de dissolution de la Société, la liquidation sera assurée par un ou plusieurs liquidateurs, associés ou non, nommés par résolution de l'associé unique ou de l'assemblée générale des associés qui fixera leurs pouvoirs et rémunération. Sauf disposition contraire prévue dans la résolution du (ou des) gérant(s) ou par la loi, les liquidateurs seront investis des pouvoirs les plus étendus pour la réalisation des actifs et le paiement des dettes de la Société.

16.2. Le boni de liquidation résultant de la réalisation des actifs et après paiement des dettes de la Société sera attribué à l'associé unique, ou en cas de pluralité d'associés, aux associés proportionnellement au nombre de parts sociales détenues par chacun d'eux dans la Société.

VI. Disposition générale

17. Pour tout ce qui ne fait pas l'objet d'une disposition spécifique par les présents Statuts, il est fait référence à la Loi.

Disposition transitoire

La première année sociale débutera à la date du présent acte et se terminera au trente-et-un décembre 2014.

Souscription - Libération

Ces faits exposés, OCM Luxembourg ROF VI 2 S.à r.l., prénommée et représentée comme décrit ci-dessus, déclare souscrire à six cent vingt-cinq mille (625.000) parts sociales sous forme nominative avec une valeur nominale de un pence (GBP 0,01.-) chacune, et les libérer entièrement par versement en espèces de six mille deux cent cinquante livres sterling (GBP 6.250.-).

Ces faits exposés, OCM Luxembourg OPPS IX S.à r.l., prénommée et représentée comme décrit ci-dessus, déclare souscrire à six cent dix-huit mille sept cent cinquante (618.750) parts sociales sous forme nominative avec une valeur nominale de un pence (GBP 0,01.-) chacune, et les libérer entièrement par versement en espèces de six cent quatre-vingt-sept livres sterling et cinquante centimes de livres sterling (GBP 6.187,50.-).

Ces faits exposés, OCM Luxembourg OPPS IX (Parallel 2) S.à r.l., prénommée et représentée comme décrit ci-dessus, déclare souscrire à six mille deux cent cinquante (6.250) parts sociales sous forme nominative avec une valeur nominale de un pence (GBP 0,01.-) chacune, et les libérer entièrement par versement en espèces de six-deux livres sterling et cinquante centimes de livres sterling (GBP 62,50.-).

La somme de douze mille cinq cent livres sterling (GBP 12.500.-) est à la disposition de la Société, ce qui a été prouvé au notaire instrumentant, qui le reconnaît expressément.

Coûts

Le comparant a évalué le montant des frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la Société ou qui sont mis à sa charge à raison de sa constitution à environ 1.250,- EUR.

Le capital social a été évalué à 15.417,40- EUR.

Décisions des associés

Et aussitôt, les associés, représentant l'intégralité du capital social a pris les résolutions suivantes:

1. Les personnes suivantes sont nommées comme gérants de la Société pour une durée indéterminée:

- M. Szymon DEC, gérant de sociétés, né le 3 juillet 1978 à Lodz, Pologne, ayant son adresse professionnelle au 26A, boulevard Royal, L-2449 Luxembourg, Grand-Duché de Luxembourg;

- Mme Figen EREN, gérant de sociétés, née le 10 février 1978 à Besançon, France, ayant son adresse professionnelle au 26A, boulevard Royal, L-2449 Luxembourg, Grand-Duché de Luxembourg;

- M. Jabir CHAKIB, gérant de sociétés, né le 5 novembre 1967 à Casablanca, Maroc, ayant son adresse professionnelle au 26A, boulevard Royal, L-2449 Luxembourg, Grand-Duché de Luxembourg;

- M. Hugo NEUMAN, gérant de sociétés, né le 21 octobre 1960 à Amsterdam, Pays-Bas, demeurant au 16, rue J.B. Fresez, L-1724 Luxembourg, Grand-Duché de Luxembourg;

- Mme Katherine Margaret RALPH, gérant de société, née le 19 avril 1978 à Colchester, Royaume-Uni, ayant son adresse professionnelle au 27 Knightsbridge, London SW1X 7LY, Royaume-Uni;

- Mr Christopher BOEHRINGER, gérant de sociétés, né le 1 janvier 1971 à Forbes, New South Wales, Australia, ayant son adresse professionnelle au 27 Knightsbridge, London SW1X 7LY, Royaume-Uni; et

- M. Manish DESAI, gérant de sociétés, né le 14 février 1979 à Ndola, Zambia, ayant son adresse professionnelle au 333 S. Grand Avenue, 28 ème étage, Los Angeles, CA 90071, Etats-Unis d'Amérique.

2. Le siège social de la Société est établi au 26A, boulevard Royal, L2449 Luxembourg.

Déclaration

Le notaire soussigné, qui comprend et parle l'anglais, constate que sur demande des parties comparantes, le présent acte est rédigé en langue anglaise, suivi d'une version française, et en cas de divergence entre le texte anglais et le texte français, le texte anglais fera foi.

Fait et passé à Junglinster, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée au mandataire, le dit mandataire a signé le présent acte avec le notaire.

Signé:Max MAYER, Jean SECKLER.

Enregistré à Grevenmacher, le 17 juin 2014. Relation GRE/2014/2386. Reçu soixante-quinze euros 75,00 €.

Le Receveur ff. (signé): Claire PIERRET.

Référence de publication: 2014087929/461.

(140104340) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

LFPI U.S Real Estate Fund I, Société d'Investissement à Capital Variable - Fonds d'Investissement Spécialisé.

Siège social: L-1420 Luxembourg, 7, avenue Gaston Diderich.

R.C.S. Luxembourg B 187.938.

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STATUTES

In the year two thousand and fourteen

on the fifth day of the month of June.

Before Us Maître Jean-Joseph WAGNER, notary, residing in SANEM, Grand Duchy of Luxembourg,

there appeared:

1. "FLE", a Luxembourg private limited liability company (société à responsabilité limitée) incorporated and existing under the laws of Luxembourg, having its registered office at 7, avenue Gaston Diderich, L-1420 Luxembourg, Grand Duchy of Luxembourg, and registered with the Register of Trade and Companies of Luxembourg under number B 146.653, acting as Unlimited Shareholder; and

2. "LA FINANCIERE PATRIMONIALE D'INVESTISSEMENT ("LFPI")", a partnership limited by shares (société en commandite par actions) incorporated and existing under the laws of France, having its registered office at 24-26, rue Ballu 75009 Paris, France, and registered with the Register of Trade and Companies of Paris under number B 444 417 083, acting as Limited Shareholder; both here represented by Me Alexander WAGNER, Rechtsanwalt, professionally residing in Luxembourg,

by virtue of two (2) proxies given to him under private seal, which, signed ne varietur by the proxy holder of the appearing parties and the undersigned notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

Such appearing parties, represented as stated hereabove, have requested the notary to draw up the following articles of incorporation of a partnership limited by shares (société en commandite par actions), which they declared to organize among themselves:

ARTICLES OF INCORPORATION

Preliminary title - Definitions

In these Articles of Incorporation, the following shall have the respective meaning set out below:

"Adjusted Net Value"	the Net Asset Value of the Fund, adjusted in accordance with the INREV Guidelines for Non-Listed Real Estate Vehicles, calculated for the purpose of the issue and redemption of Shares; INREV adjustments have the purpose of better reflecting the economic value of the investment as it would be realized in a theoretical sale and may include, inter alia and as applicable, adjustments for transfer taxes and purchaser's costs, fixed rate debt, deferred tax liabilities, set-up costs, acquisition expenses, contractual fees, fair value of derivatives held for hedging purposes, disposal or liquidation expenses and tax effects and minority interest effects of the adjustments
"Administrative Agent"	United International Management S.A., in its capacity as administrative agent and registrar and transfer agent of the Fund in Luxembourg, or such other Person as may subsequently be appointed to act in such capacity
"Affiliates"	in respect of a Person, any Person directly or indirectly controlling, controlled by, or under control with, such Person
"AIFM Law"	the Luxembourg law of 12 July 2013 on alternative investment fund managers, as may be amended from time to time
"Article"	an article of these Articles of Incorporation
"Articles of Incorporation"	the articles of incorporation of the Fund, as the same may be amended from time to time
"Auditor"	PricewaterhouseCoopers. acting in its capacity as qualified independent auditor (réviseur d'entreprise agréé) of the Fund, or such other Person as may subsequently be appointed to act in such capacity
"Board"	the board of managers of the General Partner
"Business Day"	each day upon which the banks are open for business in Luxembourg
"Capital Call"	a drawdown made by the General Partner in order to request Limited Shareholders to pay all or part of their Undrawn Commitments pursuant to the terms of a Funding Notice
"Cause"	for the purpose of Article 12 the term "Cause" is limited to the fraud, gross negligence or wilful misconduct of the General Partner in relation to the Fund as determined by a

	competent court inasmuch as the commission by the General Partner of such fraud, gross negligence or wilful misconduct would result in a material economic disadvantage for the Fund
"Class(es)"	class(es) of Ordinary Shares that may be available, the assets of which shall be commonly invested according to the Investment Objectives, but where a specific sales and/or redemption charge structure, fee structure, distribution policy, target Investor, denomination currency or hedging policy may be applied
"Closing"	any date determined by the General Partner on which Subscription Agreements are accepted by the Fund
"Code"	The U.S. Internal Revenue Code of 1986, as amended.
"Commitment"	the commitment of an Investor to subscribe for Ordinary Shares and to pay them within the time limits and under the terms and conditions set forth in the Private Placement Memorandum and summarised in such Investor's Subscription Agreement and the relevant Funding Notice
"Company Law"	the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time
"Consultant"	RL Advisors LLC, in its capacity as consultant to the General Partner in respect of the Fund, or such other Person as may subsequently be appointed to act in such capacity
"Defaulting Investor"	an investor declared defaulting by the Fund in accordance with these Articles of Incorporation and the Private Placement Memorandum
"Depositary"	BNP Paribas Securities Services, acting in its capacity as depositary of the Fund, or such other credit institution within the meaning of the Luxembourg law dated 5 April 1993 relating to the financial sector, as amended, as may subsequently be appointed as depositary of the Fund
"Depositary Agreement"	the depositary agreement entered into between the Fund and the Depositary, as the same may be amended from time to time
"Divestment"	any disposal of assets
"Drawdown"	with respect of each Class, the drawing of all or part of the Undrawn Commitments received and accepted by the Fund pursuant to the terms of a Funding Notice
"Eligible Investor"	any Person which qualifies as a Well-Informed Investor and is not a Prohibited Person
"EUR" or "Euro"	Euro, the lawful currency of the Member States of the European Union that have adopted the single currency in accordance with the Treaty establishing the European Community (signed in Rome on 25 March 1957) as amended
"Fair Market Value"	the price as determined dynamically as at a specific date by buyers and sellers in an open market
"FFI Agreement"	an agreement entered into between the Fund and the U.S. Internal Revenue Service in order to comply with the FATCA reporting regime imposed by the Hiring Incentives to Restore Employment Act of 2010, including an agreement to report information regarding its direct and indirect U.S. investors as further described in the Private Placement Memorandum
"Final Closing"	the date on which the last Closing takes place
"First Closing"	the date determined by the Fund on which Subscription Agreements in relation to Ordinary Shares have been received and accepted by the Fund as determined by the General Partner
"Fund"	LFPI U.S. Real Estate Fund I, a Luxembourginvestment company with variable capital (société d'investissement à capital variable) - specialised investment fund (fond d'investissement spécialisé) incorporated as a partnership limited by shares (société en commandite par actions) governed by the SIF Law; for the purpose of these Articles of Incorporation, "Fund" shall also mean, where applicable, the General Partner acting on behalf of the Fund
"Funded Commitments"	the Commitments to subscribe for Ordinary Shares in the Fund which have already been drawn down and paid to the Fund
"Funding Notice"	a notice whereby the General Partner informs each Limited Shareholder of a Drawdown and requests the relevant Limited Shareholders to pay into the Fund whole or part of the remaining balance of their Commitments
"General Partner"	FLE, in its capacity as unlimited shareholder (associé commandité) of the Fund
"Independent Appraiser"	any entity, which has no interest in any Share and is not affiliated with the Fund, the General Partner and/or any Consultant, appointed by the Fund to appraise the value of the Real Estate properties in which the Fund has an interest

"Initial Offer Period"	the initial offer period during which the Ordinary Shares of any Class may be issued at the Initial Subscription Price as specified for each Class in the Private Placement Memorandum
"Initial Subscription Price"	the subscription price at which the Ordinary Shares of any Class are offered during the Initial Offer Period as set out in the Private Placement Memorandum
"Investment Guidelines"	the investment guidelines of the Fund as set out in the Private Placement Memorandum
"Investment Objectives"	the investment objectives of the Fund as set out in the Private Placement Memorandum
"Investment Period"	the period during which it is envisaged that all Commitments will be entirely drawn down and fully paid to the Fund subject to the terms of the Private Placement Memorandum and the Funding Notices
"Investment Restrictions"	the investment restrictions of the Fund as set out in the Private Placement Memorandum
"Investor"	an Eligible Investor who has signed and returned a Subscription Agreement and whose Commitment has been accepted by the Fund; for the avoidance of doubt, the "Investor" shall include, where appropriate, a Shareholder
"Issue Price"	the subscription price at which the Ordinary Shares are offered as further described in these Articles of Incorporation and in the Private Placement Memorandum
"Limited Shareholder"	any holder of one or more Ordinary Shares (actions ordinaires de commanditaires) and whose liability is in principle limited to the amount of its investment in the Fund
"Lux GAAP"	Luxembourg generally accepted accounting principles, as the same may be amended from time to time
"Management Share"	the management share (action de gérant commandité) held by the General Partner in the share capital of the Fund in its capacity as Unlimited Shareholder (actionnaire gérant commandité)
"Manager"	any member of the Board of the General Partner
"Net Asset Value"	the net asset value of the a Class or the Fund as determined in accordance with these Articles of Incorporation and the Private Placement Memorandum
"Net Paid In Amount"	the Paid In Amount less any repayment
"Net Sales Proceeds"	the sales proceeds from any Divestment net of all transactions costs, transfer costs, applicable taxes (including a reasonable provision for deferred taxes) and repayment of any financing incurred in relation to the divested investment
"Ordinary Shares"	the ordinary shares (actions ordinaires de commanditaire) held by the Limited Shareholders (actionnaires commanditaires) in the share capital of the Fund
"Paid In Amount"	in respect of a Limited Shareholder, the aggregate amount of its Commitment that has been contributed to a Class by such Limited Shareholder (whether or not subsequently repaid, but excluding amount repaid which are available to be redrawn) when such Commitment was accepted and subsequently paid pursuant to Funding Notices
"Person"	any individual, corporation, limited liability company, trust, partnership, estate, unincorporated association or other legal entity
"Prior Investor"	any Investor in the relevant Class to whom Shares have been issued in said Class before new Shares were issued to Subsequent Investors in such Class
"Private Placement Memorandum"	the private placement memorandum of the Fund as the same may be amended from time to time
"Prohibited Person"	any Person which does not meet the definition of Well- Informed Investor as well as, in the discretion of the General Partner, any Investor which does not provide the necessary documents and/or fulfil the relevant tax declarations depending on the Fund's investment structure as well as any Person, if in the sole opinion of the General Partner, the holding of Shares by such Person may be detrimental to the interests 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
"Property Manager"	has the meaning as ascribed to it in the Private Placement Memorandum
"Real Estate"	includes: - properties consisting of land and buildings; - property development projects; - direct and indirect participations in real estate companies, including claims, loans and debt on such companies, the main object and purpose of which is the development, acquisition, promotion and sale as well as the letting of properties; - property related long-term interests such as surface ownership, lease-hold and options on real estate properties; and

	- any other meaning as given to the term by the Luxembourg supervisory authority and any applicable laws and regulations from time to time in Luxembourg
"Real Estate Companies"	any listed or unlisted companies, partnerships or other entities, which may be wholly-owned subsidiaries, other intermediate vehicles or companies jointlyowned by the Fund and as a co-investor in accordance with co-investment agreements, established for the purpose, according to their articles, of either directly acquiring, developing, redeveloping, managing, letting and selling Real Estate or, directly or indirectly, hold shares or interests in one or several companies, partnerships or other entities which in turn are established for the purpose, according to their articles, of acquiring, developing, redeveloping, managing, letting and selling Real Estate, provided that the holding of participations in such real estate companies is at least as liquid as Real Estate held directly by the Fund
"Section"	a section of the Private Placement Memorandum
"Shareholder"	any holder of a Share(s), i.e. the Limited Shareholders and/or the Unlimited Shareholder as the case may be
"Shares"	shares in the capital of the Fund, including the Management Share held by the General Partner and the Ordinary Shares held by the Limited Shareholders as more fully explained in these Articles of Incorporation and in the Private Placement Memorandum
"SIF Law"	the Luxembourg law of 13 February 2007 relating to specialised investment funds, as amended from time to time
"Subscription Agreement"	the subscription agreement entered into between an Investor and the Fund by which - the Investor commits himself to subscribe for Ordinary Shares for a certain maximum amount, which amount will be payable to the Fund in whole or in part when the Investor receives a Funding Notice; - the Fund commits itself to issue Ordinary Shares to the relevant Investor to the extent that such Investor's Commitment is called up and paid; and - the Investor makes certain representations and give certain warranties to the Fund.
"Subscription Period"	the period during which Commitments will be accepted by the Fund, starting on the Subsequent Closing and ending with the Final Closing
"Subsequent Closing"	a Closing after the First Closing until and including the Final Closing
"Subsequent Investor"	means, in respect of any Class, an Investor whose Commitment has been accepted at a Subsequent Closing
"Subsidiary"	any local or foreign corporation or partnership or other entity (including for the avoidance of doubt any wholly-owned Subsidiary): a) which is controlled by the Fund;and b) in which the Fund holds more than 50% of the share capital; and c) which does not have any activity other than the holding of investments which qualify under the Investment Objective and Investment Guidelines of the Fund; any of the above mentioned local or foreign corporations or partnerships or other 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 or of any Affiliates of the General Partner, 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
"Undrawn Commitment"	in respect of an Investor, the portion of the Commitment which has not yet been drawn down and paid in to the Fund
"Unlimited Shareholder"	FLE, a limited liability company (société à responsabilité limitée) who holds the Management Share (action de gérant commandité) and who will be, in its capacity as unlimited shareholder (actionnaire gérant commandité) of the Fund, liable without any limits for any obligations that cannot be met out of the assets of the Fund
USD	The currency of the Fund, i.e. the U.S. dollar
"Valuation Day"	the last Business Day of each quarter and such other day as may be determined by the General Partner for the purpose of calculating the Net Asset Value per Ordinary Share in accordance with these Articles of Incorporation and the Private Placement Memorandum.
"Well-Informed Investor"	has the meaning ascribed to it by the SIF Law: d) institutional investors; e) 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

	f) any other well-informed investor who fulfils the following conditions: (i) 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 (EUR 125,000.-) in the Fund; or (ii) declares in writing that he adheres to the status of well-informed investor and provides an assessment made by a credit institution within the meaning of the Directive 2006/48/EC, by an investment firm within the meaning of Directive 2004/39/EC or by a management company within the meaning of Directive 2009/65/EC, certifying his experiense, his experience and his knowledge in adequately appraising an investment in the Fund
"Wholly Owned Subsidiary"	means any company or entity in which the Fund, either alone or together with the Parallel Investment Vehicle, has a one hundred per cent (100%) ownership interest, except where applicable laws or regulations do not permit the Fund, either alone or together with the Parallel Investment Vehicle, to hold alone such a 100% interest, "Wholly Owned Subsidiary" shall then mean any company or entity in which the Fund holds, either alone or together with the Parallel Investment Vehicle, alone the highest participation permitted under such applicable laws or regulations

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

1. Corporate name. There is hereby established among the General Partner in its capacity as Unlimited Shareholder, the Limited Shareholders and all persons who may become owners of the Shares, a Luxembourg company under the form of a limited partnership by shares (société en commandite par actions), qualifying as an investment company with variable capital (société d'investissement à capital variable) - specialised investment fund (fonds d'investissement spécialisé).

The Fund will exist under the corporate name of "LFPI U.S. Real Estate Fund I".

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

The General Partner is authorized to change the address of the Fund within the municipality of the Fund's registered office.

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 Shareholders deliberating in the manner provided for the amendments to the Articles of Incorporation.

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 taken by the General Partner.

3. Object. The main objective of the Fund is to achieve for the Investors an optimum return from capital invested in Real Estate and other eligible assets under the SIF Law, while reducing investment risk through diversification.

The Fund will invest directly or indirectly in those property markets in the United States that provide excellent prospects on both direct and indirect (capital gains) returns, as further specified in the Private Placement Memorandum.

The Fund may furthermore hold cash, bank deposits, money market instruments and investments in units of money market funds, as an intermediary investment prior to the investment of any balance not invested pursuant to the above.

The Fund may take any measures and carry out any transaction which it may deem useful for the fulfilment and development of its purpose to the largest extent permitted under the SIF Law and the investment powers and restrictions in the Private Placement Memorandum.

4. Term. The term of the Fund is eight (8) years from the date of its Final Closing, subject to a maximum of two consecutive one-year's extensions of the initial term, at the discretion of the General Partner, in order to allow the Fund to meet and complete its Investment Objective.

Chapter II. - Capital, Shares

5. Share capital. The initial share capital of the Fund at the time of incorporation is set at fifty thousand U.S. dollars (USD 50,000.-).

The minimum share capital of the Fund shall be, as provided by the SIF Law, one million two hundred and fifty thousand Euros (EUR 1,250,000.-) and must be reached within twelve (12) months after the date on which the Fund has been authorised by the Luxembourg supervisory authorities as a société d'investissement à capital variable - fonds d'investissement spécialisé.

The share capital of the Fund shall be represented by fully paid up Shares of no par value. Due to the fact that the Fund has a variable capital, the share capital of the Fund will be at all times equal to its Net Asset Value.

6. The offer of shares.

6.1 Classes of Ordinary Shares

Eligible Investors are offered to commit to subscribe for Ordinary Shares only.

The General Partner reserves the right to create one or more Classes which may carry different rights and obligations, inter alia, with regard to their distribution policy, their fee structure, their minimum initial Commitment and holding amounts or their target investors. Such Classes of Ordinary Shares may be launched from time to time upon decision of the General Partner in its discretion.

The amounts invested in the different Classes are themselves invested in a common underlying portfolio of investments.

Shareholders of the same Class will be treated equally pro-rata to the number of Ordinary Shares held by them.

Initially, three (3) Classes of Ordinary Shares will be issued:

- Class A Ordinary Shares, which will be reserved to the Sponsor, the General Partner and/or any other Person which the General Partner designates. The General Partner will have the right to transfer such Class A Ordinary Shares to whom it thinks fit in its absolute discretion.;

- Class B Ordinary Shares, which will be reserved to all Eligible Investors making a Commitment of 10 million U.S dollars (USD 10,000,000.-). The General Partner will have the right to waive such minimal Commitment in respect to one or several Eligible Investors;

- Class C Ordinary Shares, which will be reserved to the Sponsor, the General Partner and/or any other Person which the General Partner designates;

6.2 Subscription Period and Closings

Ordinary Shares in the relevant Class(es) will be issued to Eligible Investors during the Subscription Period.

The Initial Offer Period begins with the First Closing and ends eighteen (18) months thereafter. The General Partner may, in its discretion, extend the Initial Offer Period up to a maximum of six (6) months.

The First Closing will take place on the date specified in the Private Placement Memorandum.

Furthermore, the General Partner may, at its discretion, hold additional Closings.

After the Final Closing no further Commitments will be accepted.

6.3 Form of Shares.

The Fund shall issue Shares in uncertificated registered form only.

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

The inscription of the Shareholder's name in the register of Shareholders is conclusive evidence of his right of ownership on such registered Shares. The Fund shall normally not issue certificates for such inscription.

The Fund shall consider the person in whose name the Shares are registered as the full owner of the Shares. Towards the Fund, the Fund's Shares are indivisible, since only one owner is admitted per Share. Joint co-owners have to appoint a sole person as their representative towards the Fund.

Subject to the provisions of Article 6 hereof, any transfer of registered Shares shall be entered into the register of Shareholders.

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

A Shareholder may, at any time, change his address as entered into the register of Shareholders by means of a written notification to the Fund at its registered office, or at such other address as may be set by the Fund from time to time.

7. Issue and subscription for shares.

7.1 Issue of the Shares Investors can subscribe for Ordinary Shares during the Subscription Period.

During the Initial Offer Period, the General Partner can, at its own discretion, decide to hold one or more Closings at the dates determined by the General Partner in its sole discretion.

During the Initial Offer Period, Ordinary Shares will be offered at the Initial Subscription Price per Ordinary Share for each Class.

Following the Initial Offer Period, the Subscription Price of new Ordinary Shares in the relevant Class shall be the latest available Adjusted Net Asset Value per Ordinary Share at issuance in such Class.

No fractions of Ordinary Shares shall be issued.

7.2 Restrictions to the Subscription for Shares

Ordinary Shares may only be purchased by Eligible Investors investing for their own account or for and on behalf of a third party which qualifies as Eligible Investors.

The General Partner may accept or reject any Commitment in its absolute discretion and shall reject any application from Prohibited Investors.

The offering of the Ordinary Shares, or one or more Classes, may further be restricted to specific categories of Eligible Investors 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 prospective Eligible Investor to inform itself of and to observe all applicable laws and regulations of any relevant jurisdictions.

In addition, the General Partner may decide not to offer or sell to, or may require any prospective Eligible Investor to provide it with any information that it may consider necessary for the purpose of deciding whether or not such is, or will be, a Prohibited Person.

7.3 Issue price

Ordinary Shares will be issued at the Issue Price. The amount of the Issue Price and the terms and conditions under which it will be paid are determined by the General Partner and disclosed in the Private Placement Memorandum.

The General Partner may delegate to any of its Managers, or any duly authorised officer of the Fund or any other duly authorised person the power to accept subscriptions for Ordinary Shares to be issued and to deliver them.

7.4 Drawdowns

Commitments will be payable in whole or in part to the Fund at moments determined at the discretion of the General Partner, and in such instalments as the General Partner considers in its sole discretion will be needed by the Fund.

Drawdowns will be made on giving not less than fifteen (15) Business Days' notice to the relevant Investors. Payment by Investors should be made in accordance with the instructions set out in a Funding Notice issued by the General Partner.

The General Partner may organise Drawdowns for investment purposes or to pay Organisational Expenses and Operational Expenses, such as defined in the Private Placement Memordandum, or any other fees and expenses of the Fund.

Each Drawdown shall be equal to a percentage of the total Commitments of each Investor in the Fund, such percentage being identical for all Investors in the Fund, unless such percentage entails a situation, prohibited by the Investor's articles of incorporation and/or provided for in the relevant Subscription Agreement. The amount which could not be called due to this limitation will be reallocated to the relevant Investor's Undrawn 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 Drawdown and, if necessary, subsequent Drawdowns until such portion is entirely satisfied.

Subsequent Investors will be drawn down by the General Partner in priority 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. Commitments that have been accepted on a same Closing date will be drawn down proportionally.

The General Partner may deviate from the above drawdown procedures.

Any amounts drawn down for the purposes of making an investment shall, in the event that the proposed investment does not proceed and to the extent that such amounts have not been allocated to another investment opportunity or are not otherwise needed by the Fund within a period of 90 Business Days from the relevant Drawdown date, be returned to the relevant Investors whereupon such returned amounts shall form part of those Investors' Undrawn Commitments and be available for subsequent Drawdowns.

The Ordinary Shares issued subsequently to a Drawdown will be issued as of the Valuation Day indicated in the Funding Notice.

7.5 Default provisions

If any Investor or Shareholder fails to make any payment required to be made pursuant to a Funding Notice by the payment date as set out in such Funding Notice, the General Partner may (in its sole discretion) declare such Investor or Shareholder to be a "Defaulting Investor".

Unless waived by the General Partner this results in the following penalties:

(a) a Defaulting Investor will be assessed damages equal to ten per cent (10%) of the amount in relation to which a default occurred; and

(b) indemnification of the Fund by such Defaulting Investor for any damages, fees and expenses, including, without limitation, attorney's fees or sales commissions, incurred as a result of the default; and

(c) distributions to the Defaulting Investor will be set off or withheld until any amounts owed to the Fund have been paid in full.

In addition, the General Partner may take any one or more of the following actions:

(a) redeem the Shares of the Defaulting Investor in the Fund upon payment to such Shareholder of an amount equal to seventy-five per cent (75%) of the Net Asset Value of its shareholding in the Fund (calculated using the lesser of the historical cost or the most recent appraised values);

(b) provide the non-Defaulting Investors with a right to purchase the Shares of the Defaulting Investor at an amount equal to seventy-five per cent (75%) of the Net Asset Value of its shareholding in the Fund;

(c) reduce or terminate the Defaulting Investor's Commitment; or

(d) exercise any other remedy available under applicable law.

Shareholders may be delivered an additional Funding Notice to make up any shortfall of a Defaulting Investor (not to exceed each Shareholder's Undrawn Commitment).

8. Transfer of ordinary shares and related undrawned commitments. Ordinary Shares and/or related Undrawn Commitments may be transferred to Eligible Investors with the prior written consent of the General Partner. The General Partner may withhold, inter alia, its consent to a proposed transfer on the following grounds, it being understood that the General Partner is not obligated to motivate its decision:

(a) the transfer would cause the Fund to be terminated;

(b) the transfer would violate any applicable law, regulation or any term of the Articles of Incorporation;

(c) the transferee is a competitor of the Fund or is not of similar creditworthiness; and

(d) if the transferee does not qualify as an Eligible Investors.

In addition, notwithstanding any other provision of these Articles of Incorporation, transfers of Ordinary Shares and/or related Undrawn Commitments will, inter alia, be prohibited if the General Partner determines, in its sole discretion, that any such transfer would (a) result in a loss of partnership status for US federal income tax purposes for the Fund; (b) result in the termination of the Fund under Section 708(b)(1)(B) of the Code; (c) result in the Fund being considered a publicly traded partnership for U.S. federal income tax purposes; (d) constitute a transaction effected through an established securities market or on a secondary market or the substantial equivalent thereof within the meaning of the U.S. Treasury Regulations promulgated under Section 7704 of the Code; or (e) result in there being more than 100 Shareholders of the Fund as determined under the U.S. Treasury Regulations promulgated under Section 7704 of the Code. The General Partner may rely on a certificate from a purchaser or transferee of Ordinary Shares in making a determination as to the number of partners pursuant to the preceding sentence.

No transfer of Ordinary Shares and related Undrawn Commitments will become effective between the transferor and the transferee, and be valid towards the Fund, unless and until the transferee agrees in writing to fully and completely assume any outstanding obligations of the transferor in relation to the transferred Shares and, as the case may be, the related remaining Commitment under the relevant Subscription Agreement and agrees in writing to be bound by the terms of the Private Placement Memorandum and the Articles of Incorporation, whereupon the transferor shall be released from (and shall bear no further liability for) such liabilities and obligations.

Shareholders do not have any veto rights regarding any transfer of shares and related Undrawn Commitments.

9. Redemption of ordinary shares.

9.1 Redemption of Ordinary Shares upon request from Limited Shareholders

The Fund is closed-ended. Consequently, it does not repurchase its Ordinary Shares upon the request of the Limited Shareholders.

9.2 Compulsory Redemption

The General Partner may, at its sole discretion, require from time to time any Investor or Limited Shareholder to provide it with any document or information that it may reasonably deem necessary for the purpose of determining whether or not such owner of Ordinary Shares is or will be a Prohibited Person.

Ordinary Shares may be compulsorily redeemed whenever the General Partner considers this to be in the best interest of the Fund, subject to the terms and conditions the General Partner shall determine and within the limits set forth by law, the Private Placement Memorandum and the Articles of Incorporation. In particular, the General Partner may compulsory redeem Ordinary Shares of Shareholders who are non-compliant under an FFI Agreement entered into between the Fund and the Internal Revenue Service. or under any intergovernmental agreement implementing the FATCA provisions that is applicable to the Fund.

In particular, Ordinary Shares of any Class may be compulsorily redeemed at the option of the General Partner, on a pro rata basis among existing Limited Shareholders of any such Class, in order to distribute to the Limited Shareholders distributable cash, notwithstanding any other distribution pursuant to Article 29.

Moreover, where it appears to the General Partner that any Prohibited Person precluded from holding Ordinary Shares in the Fund holds in fact Ordinary Shares, the Fund may compulsorily redeem the Shares upon payment to such Prohibited Person of an amount equal to 75% of the most recent Net Asset Value of its Ordinary Shares subject to giving such Prohibited Person notice of at least 15 calendar days, and upon redemption, those Ordinary Shares will be cancelled and the Prohibited Person will cease to be a Limited Shareholder. In the event that the General Partner compulsorily redeems Ordinary Shares held by a Prohibited Person, the General Partner may provide the Limited Shareholders in the Fund (other than the Prohibited Person) with a pre-emption right to purchase on a pro rata basis the Ordinary Shares of the Prohibited Person. However, the price for which such Ordinary Shares will be offered to the Limited Shareholders in the Fund (other than the Prohibited Person) will be an amount equal to 75% of the most recent Net Asset Value of those Ordinary Shares.

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 Ordinary Shares are sold) will be charged to the Prohibited Person by way of a reduction to any redemption proceeds. Ordinary Shares repurchased by the Fund may not be reissued and shall be cancelled in conformity with applicable law.

10. Calculation of net asset value per share.

10.1 Calculation

The Net Asset Value per Ordinary Share of each Class shall be calculated by the Administrative Agent under the supervision of the General Partner as of each Valuation Day, in accordance with Luxembourg law.

The Net Asset Value per Ordinary Share of each Class will be expressed in USD.

The Net Asset Value per Ordinary Share of each Class will be calculated up to two decimals. The value of all assets and liabilities not expressed in USD will be converted into USD at the relevant rates of exchange prevailing on the relevant Valuation Day. If such quotations are not available, the rate of exchange will be determined with prudence and in good faith by or under procedures established by the General Partner.

In determining the Net Asset Value per Ordinary Share of each Class, income and expenditure are treated as accruing daily.

The Net Asset Value per Ordinary Share of each Class on any Valuation Day will be determined, in accordance with the distribution rights applicable to each Class pursuant to the Private Placement Memorandum, by dividing (i) the net assets of the Fund attributable to such Class, being the value of the portion of the Fund's gross assets less the portion of the Fund's liabilities attributable to such Class on such Valuation Day, by (ii) the number of Ordinary Shares of such Class then outstanding, in accordance with the valuation rules set forth below and Lux GAAP.

The subscription price and the redemption price of the different Classes may differ as a result of the differing fee structure and/or distribution policy applicable to each Class.

The accounts of the Subsidiaries of the Fund will be consolidated (to the extent required under applicable accounting rules and regulations) with the accounts of the Fund at each Valuation Day and accordingly the underlying assets and liabilities will be valued in accordance with the valuation rules described below.

The total net assets of the Fund will be equal to the difference between the gross assets (including, notably, the Fair Market Value of Real Estate and development projects owned by the Fund and its Subsidiaries) and the liabilities of the Fund based on consolidated accounts prepared in accordance with Lux GAAP, provided that:

- the equity or liability interests attributable to Shareholders derived from these financial statements will be adjusted to take into account the fair (i.e. discounted) value of deferred tax liabilities (calculated on an undiscounted basis) as determined by the General Partner in accordance with its internal rules; and

- the acquisition costs for Real Estate shall be amortised over a period of five years rather than expensed in full when they are incurred.

The calculation of the Net Asset Value of the Fund shall be made in the following manner:

(1) Assets of the Fund

The assets of the Fund shall include, subject to the Investment Restrictions set out in the Private Placement Memorandum:

(a) all properties or property rights registered in the name of the Fund or any of its Subsidiaries;

(b) all shares, units, convertible securities, debt and convertible debt securities or other securities of Subsidiaries registered in the name of the Fund;

(c) all shareholdings in convertible and other debt securities of Real Estate Companies;

(d) all cash in hand or on deposit, including any interest accrued thereon;

(e) all bills and demand notes payable and accounts receivable (including proceeds of properties, property rights, securities or any other assets sold but not delivered);

(f) all bonds, time notes, certificates of deposit, shares, stock, debentures, debenture stocks, subscription rights, warrants, options and other securities, financial instruments and similar assets owned or contracted for by the Fund;

(g) 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;

(h) all rentals accrued on any real estate properties or 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;

(i) the formation expenses of the Fund, including the cost of issuing and distributing Shares of the Fund; and

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

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

(a) Real Estate investments registered in the name of the Fund or a direct or indirect Subsidiary of the Fund will, subject to Section 19 of the Private Placement Memorandum, be valued by one or more Independent Appraisers at the end of each fiscal year and on such other days as the General Partner may determine. External independent valuations performed twice a year will be used for the calculation of the Net Asset Value on a Valuation Day other than at the end of each fiscal year;

(b) securities listed on a stock exchange or dealt in on another regulated market will be valued on the basis of the last available publicised stock exchange or Fair Market Value;

(c) securities which are not listed on a stock exchange nor dealt in on another regulated market will be valued on the basis of the probable net realisation value (excluding any deferred taxation) estimated with prudence and in good faith by the General Partner;

(d) 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; and

(e) all other securities and other assets, including debt securities and securities for which no market quotation is available, are valued on the basis of dealer-supplied quotations or by a pricing service approved by the General Partner or, to the extent such prices are not deemed to be representative of market values, such securities and other assets shall be valued at Fair Market Value as determined in good faith pursuant to procedures established by the General Partner. Money market instruments held by the Fund with a remaining maturity of 90 days or less will be valued by the amortised cost method, which approximates Fair Market Value.

(3) 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 (including administrative expenses, management and advisory fees, including incentive fees (if any), depositary fees, paying agency, registrar agency fees as well as reasonable disbursements incurred by the service providers);

(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, but excluding pending redemption requests where the shares are not yet cancelled, 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 calculation 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; and

(f) all other liabilities of the Fund of whatsoever kind and nature reflected in accordance with Luxembourg law and Lux GAAP. In determining the amount of such liabilities the Fund shall take into account all expenses payable by the Fund and may accrue administrative and other expenses of a regular or recurring nature based on an estimated amount rateably for yearly or other periods.

The General Partner, in its discretion, may permit some other method of valuation to be used if it considers that such valuation better reflects the Fair Market Value of any asset or liability of the Fund. This method will then be applied in a consistent way. The Administrative Agent can rely on such deviations as approved by and under the ultimate responsibility of the General Partner of the Fund for the purpose of the Net Asset Value calculation.

For the purpose of this Article 10,

(a) Ordinary Shares 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) Ordinary Shares of the Fund to be redeemed (if any) shall be treated as existing and taken into account until the date fixed for redemption, 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 USD shall be valued after taking into account the market rate or rates of exchange in force at the date and time for determination of the Net Asset Value per Ordinary Share; and

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

i. 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;

ii. 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.

For the avoidance of doubt, the provisions of this Article including, in particular, the above paragraph are rules for determining the Net Asset Value per Share and are not intended to affect the treatment for accounting or legal purposes of the assets and liabilities of the Fund or any Shares issued by the Fund.

11. Frequency and temporary suspension of the net asset value. The General Partner may suspend the determination of the Net Asset Value of the Shares during:

a) any period when any one of the principal markets or other stock exchanges on which a portion of the assets of the Fund, are quoted is closed (otherwise than for ordinary holidays) or during which dealings therein are restricted or suspended; or

b) any period when, as a result of political, economic, military or monetary events or any circumstances outside the control, responsibility and power of the General Partner, disposal of the assets owned by the Fund is not reasonably practicable without this being seriously detrimental to the interests of Shareholders; or

c) any breakdown in the means of communication normally employed in determining the price of any of the Fund's assets or if for any reason the value of any asset of the Fund which is material in relation to the determination of the Net Asset Value (as to which materiality the General Partner shall have sole discretion) may not be determined as rapidly and accurately as required; or

d) any period when the value of any Wholly-Owned Subsidiary (direct or indirect) of the Fund may not be determined accurately; or

e) any period when any transfer of Fund involved in the realisation or acquisition of investments cannot in the opinion of the General Partner be effected at normal rates of exchange; or

f) upon the publication of a notice convening a general meeting of the Shareholders for the purpose of resolving to wind up the Fund; or

g) when for any other reason, the prices of any investments cannot be promptly or accurately ascertained.

Notice of such suspension shall be published, if deemed appropriate by the General Partner.

Chapter III. - Management

12. Determination of the general partner. As a partnership limited by shares (société en commandite par actions), the Fund shall be managed by FLE, a Luxembourg private limited liability company (société à responsabilité limitée) incorporated on 9 June 2009 and registered with the Company Register of Luxembourg under number B 146.653, in its capacity as general partner and Unlimited Shareholder of the Fund.

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

The General Partner is managed by a Board which is composed of four (4) Managers, whose names appear in the Private Placement Memorandum (it being understood that the number of Managers and their names as indicated in the Private Placement Memorandum may vary in accordance with the provisions of the Company Law and the conditions set forth in the Private Placement Memorandum and the articles of incorporation of the General Partner).

The General Partner may be removed for Cause by means of a resolution of the general meeting of the Shareholders adopted as follows:

- the quorum shall be a majority of the share capital being present or represented. If such quorum requirement is not met, a second general meeting of Shareholders will be called which may validly deliberate, irrespective of the proportion of the share capital represented; and

- In both meetings, resolutions must then be passed by at least eighty five per cent (85%) of the share capital being present or represented.

For the avoidance of doubt, the approval of the General Partner is not required to validly decide on this removal.

In the event of the removal of the General Partner, the general meeting of Shareholders will appoint a new general partner by means of a resolution adopted in the manner required to amend the Articles of Incorporation, subject to prior the approval of the CSSF.

13. Powers of the general partner. The General Partner has the sole exclusive power to administer and manage the Fund and to decide on the Investment Objectives, Investment Guidelines and Investment Restrictions and the course of conduct of the management and business affairs of the Fund, in compliance with applicable laws and regulations and the Private Placement Memorandum. All powers not expressly reserved by law or by the Articles of Incorporation to the Limited Shareholders rest with the General Partner.

The Board shall have namely the specific powers provided for in the articles of incorporation of the General Partner.

The General Partner may enter into investment management, investment advisory and consultancy agreements and any other contracts that it may deem necessary, useful or advisable for carrying out its functions. In the event that a service provider is appointed in order to take investment decisions and otherwise manage the assets of the Fund, the Private Placement Memorandum will be updated accordingly.

The Fund may enter into agreements with any applicable taxing authority (including any FFI Agreement or similar agreement entered into pursuant to the Hiring Incentives to Restore Employment Act of 2010, or any similar or successor

legislation or intergovernmental agreement) to the extent it determines such an agreement is in the best interest of the Fund or any Shareholder.

Each Limited Shareholder and each transferee of a Limited Shareholder's Ordinary Shares shall furnish (including by way of updates) to the General Partner in such form and at such time as is reasonably requested by the General Partner (including by way of electronic certification) any information, representations, waivers and forms relating to the Limited Shareholder (or the Limited Shareholder's direct or indirect owners or account holders) as shall reasonably be requested by the General Partner to assist it in obtaining any exemption, reduction or refund of any withholding or other taxes imposed by any taxing authority or other governmental agency (including withholding taxes imposed pursuant to the Hiring Incentives to Restore Employment Act of 2010, or any similar or successor legislation or intergovernmental agreement, or any agreement entered into pursuant to any such legislation or intergovernmental agreement) upon the Fund, amounts paid to the Fund, or amounts allocable or distributable by the Fund to such Limited Shareholder or transferee. In the event that any Limited Shareholder or transferee of a Limited Shareholder's Ordinary Shares fails to furnish such information, representations, waivers or forms to the General Partner, the General Partner shall have full authority to take any and all of the following actions: (i) withhold any taxes required to be withheld pursuant to any applicable legislation, regulations, rules or agreements; and (ii) redeem the Limited Shareholder's or transferee's Ordinary Shares. If requested by the General Partner, the Limited Shareholder or transferee shall execute any and all documents, opinions, instruments and certificates as the General Partner shall have reasonably requested or that are otherwise required to effectuate the foregoing. Each Limited Shareholder hereby grants to the General Partner a power of attorney, coupled with an interest, to execute any such documents, opinions, instruments or certificates on behalf of the Limited Shareholder, if the Limited Shareholder fails to do so.

The General Partner may disclose information regarding any Limited Shareholder (including any information provided by the Limited Shareholder pursuant to the preceding paragraph) to any person to whom information is required or requested to be disclosed by any taxing authority or other governmental agency including transfers to jurisdictions which do not have strict data protection or similar laws, to enable the Fund to comply with any applicable law or regulation or agreement with a governmental authority. Each Limited Shareholder hereby waives all rights it may have under applicable bank secrecy, data protection and similar legislation that would otherwise prohibit any such disclosure and warrants that each person whose information it provides (or has provided) to the General Partner has been given such information, and has given such consent, as may be necessary to permit the collection, processing, disclosure, transfer and reporting of their information as set out in the preceding paragraphs.

The General Partner is authorized to take any action reasonably necessary in order to cause the Fund to be treated as a partnership for U.S. federal, state and local income tax purposes, including filing any elections or other forms with any relevant taxing authority.

14. Representation of the fund. The Fund will be bound towards third parties by the sole signature of the General Partner represented by its legal representatives or any other person to which such power has been delegated by the General Partner.

No Limited Shareholder shall represent the Fund.

15. Liability of the general partner and limited shareholders. The General Partner shall be liable without any limits with the Fund for all debts and losses which cannot be recovered on the Fund's assets.

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

16. Delegation of powers. The General Partner may, at any time, appoint officers or agents of the Fund as required for the affairs and management of the Fund, provided that the Limited Shareholders cannot act on behalf of the Fund without losing the benefit of their limited liability. The appointed officers or agents shall be entrusted with the powers and duties conferred to them by the General Partner.

The General Partner will determine any such officers or agent's responsibilities and remuneration (if any), the duration of the period of representation and any other relevant conditions of his agency.

17. Dissolution, Incapacity of the general partner. The Fund shall be dissolved in the case of the General Partner's dissolution, resignation, insolvency or bankruptcy or for any other reason provided under applicable law where it is impossible for the General Partner to act.

18. Conflict of interests. In the event that the Fund is presented with an investment proposal involving a property owned (in whole or in part) by a Limited Shareholder, the General Partner, Consultant or any Affiliate thereof, or involving any portfolio company the shares of which are held by, or which has borrowed funds from any of the aforementioned Persons, (including any managed, advised, or sponsored investment funds), such Person will fully disclose such conflict of interest to the General Partner who shall inform the Limited Shareholders accordingly.

In the event that the Fund is presented with an investment proposal in a property or portfolio company which was or is advised by the General Partner, Consultant or any Affiliate thereof, the terms of such advisory work shall be fully

disclosed to the General Partner and/or the Limited Shareholders, prior to the General Partner making a decision on such proposed investment.

The Fund will enter into all transactions on an arm's length basis. The General Partner will inform the Limited Shareholders of any business activities in which the General Partner, Consultant or any Affiliate thereof are involved and which could create an opportunity for conflicts of interest to arise in relation to the Fund's investment activity and of any proposed investments in which any Investor has a vested interest.

The General Partner, Consultant or any of their Affiliates may from time to time provide property development, property management, facilities management and other professional services to the Fund, its Subsidiaries or Real Estate investments. Any such services shall be provided at prevailing market rates for like services under a professional service agreement (which shall include fee ranges) and a project specific contract (specifying the terms of reference and fees applicable in respect of the specific property for which services are to be provided).

For the avoidance of doubt, no contract or other transaction between the Fund and any other company or firm shall be affected or invalidated by the fact that any one or more of the Managers is interested in, or is a director, manager, associate, officer or employee of such other company or firm. Any of the Managers who serves as a director, manager, officer or employee of any company or firm with which the Fund shall contract or otherwise engage in business shall not, by reason of such affiliation with such other company or firm, be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

Chapter IV. - General meeting of shareholders

19. Powers of the general meeting of shareholders. Any regularly constituted general meeting of the Shareholders of the Fund shall represent the entire body of Shareholders of the Fund. The general meeting of the Shareholders shall deliberate only on the matters which are not reserved to the General Partner by the Articles of Incorporation or Luxembourg law.

In accordance with and to the extent provided for in the Company Law, and at the exclusion of what is provided under Article 12 of these Articles of Incorporation, no decision of the general meeting of Shareholders will be validly taken without the prior approval of the General Partner.

20. Annual general meeting. The annual general meeting of the Shareholders is held at the registered office of the Fund or at any other location in the City of Luxembourg on the last Friday of May (unless such date is not a Business Day, in which case the meeting will take place on the next Business Day) at 02.00 p.m. (Luxembourg time) or at any such time and place as indicated in the relevant convening notices. The first annual general meeting of Shareholders will be held in 2015.

21. Other general meeting. General meetings of Shareholders shall be called by the General Partner, or by Shareholders holding a minimum of 10% of the Fund's share capital.

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

Shareholders of a Class may hold, at any time, general meetings to decide on any matters, which relate exclusively to such Class. Resolutions at a general meeting of Shareholders of a Class are passed in accordance with the Company Law and the Articles of Incorporation.

Moreover, any resolution of the general meeting of Shareholders of the Fund, affecting the rights of the Shareholders of any Class vis-à-vis the rights of the Shareholders of any other Class shall be subject to a resolution of the general meeting of Shareholders of such Class in accordance with the Company Law.

22. Convening notice. The general meeting of the Shareholders is convened by the General Partner in compliance with the law.

As all Shares are in registered form, convening notices to all general meetings of the Shareholders are sent by registered mail by the Administrative Agent to all Shareholders at their registered address at least eight (8) calendar days prior to the date of the meeting. Such notices 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 Shareholders are present or represented at a general meeting of the Shareholders and if they state that they have been informed of the agenda of the meeting, the Shareholders can waive all convening requirements and formalities.

23. Presence, Representation. All Shareholders are entitled to attend and speak at all general meetings of the Shareholders.

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

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

24. Vote. Each Share entitles the holder thereof to one vote.

Unless otherwise provided by law or by the Articles of Incorporation, all resolutions of the annual or ordinary general meeting of the Shareholders shall be taken by simple majority of the vote cast, regardless of the proportion of the capital represented but it being understood that any resolution shall validly be adopted only with the approval of the General Partner.

25. Proceedings. The general meeting of the Shareholders shall be chaired by the General Partner or by a person designated by the General Partner.

The chairman of the general meeting of the Shareholders shall appoint a secretary.

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

They together form the bureau of the general meeting of the Shareholders.

26. Minutes. The minutes of the general meeting of the Shareholders 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 General Partner.

Chapter V. - Business year, Distribution of profits

27. Financial year. The Fund's financial year begins on the 1 January and ends on 31 December of each year. The first financial year of the Fund shall begin on the date of its incorporation and shall end on 31 December 2014.

28. Auditors. The accounting data related in the annual report of the Fund shall be examined by one or several authorised independent auditors appointed by the general meeting of Shareholders and are remunerated by the Fund.

The authorised independent auditors shall fulfil all duties prescribed by the SIF Law.

29. Distribution. The Shareholders' Meeting shall decide on dividends and the appropriation of distributable assets upon proposal from the General Partner and within the limits provided by law. The General Partner may distribute interim dividends within the limits provided by law. There will be no distribution in-kind without prior approval of the relevant Shareholder(s).

The General Partner, at its discretion and within the limits provided for by law, may itself decide, or propose a general meeting of the relevant Shareholders to resolve, to distribute, through interim or annual dividends respectively, the amounts available for distribution, as set out below, provided that no distribution will be made if as a result, the share capital of the Fund falls below the legal minimum capital of EUR 1,250,000.-.

All distributions will be made net of any income, withholding and similar taxes payable by the Fund, including, for example, any withholding taxes on interest or dividends received by the Fund and capital gains taxes and withholding taxes on the Fund's investments. To the extent the Fund or any subsidiary through which the Fund holds an investment is subject to withholding or other taxes, or the Fund is subject to withholding taxes with respect to any amounts distributed to an Investor by the Fund, each Shareholder's share of such withholding or other taxes, as determined by the General Partner in its reasonable discretion, shall be treated for all purposes of this agreement as distributed to such Shareholder.

Any Commitments drawn down to pay Management Fees, such as defined in the Private Placement Memorandum, may be redrawn down in the event that amounts equivalent to such Capital Calls have, in the meantime, been distributed to Limited Shareholders of the relevant Class. For such purposes, any such distributions shall increase such Limited Shareholders' Undrawn Commitments.

Distributions will in principle be made in cash.

Net proceeds attributable to the sales of interests in Real Estate, target companies, and any dividends, interest income, or other distributions or return of capital received by the Fund, less (i) all principal and interest payments on any third-party indebtedness attributable to the Fund and other sums due to such lenders, (ii) cash used to pay, or held as reserves for, expenses, liabilities and obligations attributable to the Fund and (iii) any fees due to the General Partner, service providers or any of their Affiliates shall be distributed promptly to Investors in proportion to their respective shareholdings in the Fund in the following order of priority:

a) Firstly, Class A Shareholders shall receive distributions until they have received a cumulated amount representing a rate of 7% per annum, non capitalized, based on their Net Paid In Amount (provided that the Net Paid In Amount is positive) calculated on a daily basis and expressed annually (the "Class A Preferred Return");

b) Secondly, Class B Shareholders shall receive distributions until they have received a cumulated amount representing a rate of 2% per annum, noncapitalized, based on their Net Paid In Amount (provided that the Net Paid In Amount is positive) calculated on a daily basis and expressed annually (the "Class B Preferred Return");

c) Thirdly, Class C Shareholders shall receive distributions until they have received a cumulated amount representing 17.65% of the amount received by Class B Shareholders pursuant to paragraph b) above (the "Class C Catch-Up");

d) Fourthly, Class B Shareholders shall receive 85% of the distributions and Class C Shareholders 15% of the distributions until Class B Shareholders have received a cumulative amount in excess of the Class B Preferred Return up to a rate of 7% per annum, non-capitalized, of their Net Paid In Amount (provided that the Net Paid In Amount is positive) calculated on a daily basis and expressed annually, it being understood that such cumulative amount includes the amount received by Class B Shareholders pursuant to paragraph b) above;

e) Then, Class A Shareholders shall receive distributions until they have received an amount, out of the balance, representing the proportion of the General Partner's Commitments compared to the total of all the Shareholders' Commitments; and

f) Finally, Class B Shareholders shall receive 85% of the remainder and Class C Shareholders shall receive 15% of the remainder.

Distributions will be allocated in respect of each Share pro rata temporis depending on the date of issuance of such Share.

Following the philosophy of an active portfolio management, the Fund intends to reinvest proceeds from the sale of Real Estate, but such proceeds may also be distributed per the above provisions.

For U.S. federal income tax purposes, all income, gains, losses and deductions of the Fund shall be allocated as set forth in Appendix A.

Chapter VI - Dissolution, Liquidation

30. Causes of dissolution.

30.1 Term of the Fund

The Fund will in principle be dissolved ipso jure on the expiration of its term, unless the General Partner decides to extend the term of the Fund in accordance with the Private Placement Memorandum, these Articles of Incorporation and the Company Law.

30.2 Legal incapacity or inability to act of the General Partner

The Fund shall be dissolved in the case of the General Partner's dissolution, resignation, insolvency or bankruptcy or for any other reason provided under applicable law where it is impossible for the General Partner to act.

30.3 Voluntary dissolution

At the proposal of the General Partner and unless otherwise provided by law and the Articles of Incorporation, the Fund may be dissolved prior to the end of its term by a resolution of the general meeting of the Shareholders adopted in the manner required to amend the Articles of Incorporation, and subject to the approval of the General Partner.

In particular, the General Partner shall submit to the general meeting of the Shareholders the dissolution of the Fund when all investments of the Fund have been disposed of or liquidated.

31. Liquidation. Upon the termination of the Fund, the assets of the Fund will be liquidated in an orderly manner and all investments or the Net Sales Proceeds from the liquidation of investments will be distributed to the Shareholders in proportion to their holding of Shares.

In case that the sale of shares in underlying companies 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 respective Shareholders in compliance with the principle of equal treatment of shareholders.

Chapter VII - Final provisions

32. The depositary. To the extent required by the SIF Law, the Fund shall enter into a Depositary 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 SIF 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.

33. Amendments of these articles of incorporation. Unless what is specifically provided for the removal of the General Partner under Article 12, at any general meeting of the Shareholders convened in accordance with the Company Law to amend the Articles of Incorporation of the Fund, including its corporate object, or to resolve on issues for which the Company Law or these Articles of Incorporation refers to the conditions set forth for the amendment of the Articles of Incorporation (e.g. the extension of the term of the Fund), the quorum shall be at least one half of the share capital being present or represented. If such quorum requirement is not met, a second general meeting of Shareholders will be called which may validly deliberate, irrespective of the portion of the share capital represented.

In both meetings, resolutions must be passed by at least two thirds of the votes of the Shareholders present or represented, provided that no resolution shall be validly passed unless approved by the General Partner.

34. Indemnification. As far as permitted by Luxembourg law, neither the General Partner, nor the Consultant, representatives or members of the Advisory Board or Advisory Committee, such as defined in the Private Placement Memorandum, or any subinvestment advisors, nor any of their Affiliates, shareholders, officers, directors, agents and representatives (collectively, the "Indemnified Parties") shall have any liability, responsibility or accountability in damages or otherwise to the Fund or any Shareholder, and the Fund agrees to indemnify, pay, protect and hold harmless each Indemnified Party from and against, any and all liabilities, obligations, losses, damages, penalties, actions, judgements, suits, proceedings, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, all reasonable costs and expenses of attorneys, defence, appeal and settlement of any and all suits, actions or proceedings instituted or threatened against the Indemnified Parties or the Fund) and all costs of investigation in connection therewith which may be imposed on, incurred by, or asserted against the Indemnified Parties, the Fund or in any way relating to or arising out of, or alleged to relate to or arise out of, any action or inaction on the part of the Fund, on the part of the Indemnified Parties when acting on behalf of the Fund or on the part of any agents when acting on behalf of the Fund; provided that the General Partner in its capacity as Unlimited Shareholder of the Fund shall be liable, responsible and accountable for and shall indemnify, pay, protect and hold harmless the Fund from and against, and the Fund shall not be liable to the General Partner for, any portion of such liabilities, obligations, losses, damages, penalties, actions, judgements, suits, proceedings, costs, expenses or disbursements of any kind or nature whatsoever (including, without limitation, all reasonable costs and expenses of attorneys, defence, appeal and settlement of any and all suits, actions or proceedings instituted or threatened against the Fund and all costs of investigation in connection, therewith asserted against the Fund) which result from the General Partner fraud, gross negligence, wilful misconduct or material breach of the Private Placement Memorandum and the Articles of Incorporation.

In any action, suit or proceeding against the Fund, or any Indemnified Party relating to or arising, or alleged to relate to or arise, out of any such action or non-action, the Indemnified Parties shall have the right to jointly employ, at the expense of the Fund, counsel of the Indemnified Parties' choice, which counsel shall be reasonably satisfactory to the Fund, in such action, suit or proceeding. If joint counsel is so retained, an Indemnified Party may nonetheless employ separate counsel, but at such Indemnified Party's own expense.

If an Indemnified Party is determined to have committed a fraud, gross negligence or wilful misconduct, it will then have to reimburse all the expenses paid by the Fund on its behalf under the preceding paragraph.

Pursuant to the Subscription Agreement, each Investor agrees to indemnify and hold harmless the Fund and the General Partner from and against all losses, liabilities, actions, proceedings, claims, costs, charges, expenses or damages incurred or sustained by the Fund or the General Partner due to or arising out of (a) a breach of or any inaccuracy in representations, declarations, warranties and covenants made by such Investor in the Subscription Agreement or (b) the disposition or transfer of its Ordinary Shares contrary to such representations, declarations, warranties and covenants, and (c) any action, suit or proceeding based upon (i) the claim said representations, declarations, warranties and covenants were inaccurate or misleading or otherwise cause for obtaining damages or redress from the Fund or the General Partner under any laws, or (ii) the disposition or transfer of such Investor's Ordinary Shares or any part thereof.

35. Applicable law. All matters not governed by these Articles of Incorporation shall be determined in accordance with the Company Law and the SIF Law.

Appendix A
US Federal Income Tax allocations
Part A. Definitions

For the purposes of this Appendix A, the following expressions shall have the following meanings:

"Adjusted Capital Account Deficit" means with respect to any Shareholder, the deficit balance in such Shareholder's capital account adjusted (i) by subtracting from such balance the adjustments, allocations and distributions described in US Treasury regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6); and (ii) by adding to such balance such Shareholder's share of Fund Minimum Gain and Shareholder Nonrecourse Debt Minimum Gain, determined pursuant to US Treasury regulations Sections 1.704-2(g) and 1.704-2(i)(5) and any amounts such Shareholder is obligated to restore pursuant to any provision of this Agreement or US Treasury regulations Section 1.704-1(b)(2)(ii)(C). The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of US Treasury regulations Section 1.704-1 (b)(2)(ii)(d) and shall be interpreted consistently therewith;

"Carrying Value" means, with respect to any Fund asset, the asset's adjusted basis for US federal income tax purposes, except that the Carrying Values of all Fund assets shall be adjusted to equal their respective fair market values (as determined by the General Partner), in accordance with the rules set forth in US Treasury regulations Section 1.704-1(b)(2)(iv)(f), except as otherwise provided herein, immediately prior to: (a) the date of the acquisition of any additional Limited Shareholder's interest by any new or existing Shareholder in exchange for a Commitment or (b) the date of the distribution of Fund property (other than a pro rata distribution) to a Shareholder; provided that adjustments pursuant to the foregoing (a) and (b) shall be made only if the General Partner reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Shareholders. The Carrying Value of any Fund asset distributed to any Shareholder shall be adjusted immediately prior to such distribution to equal its fair market value. The Carrying Value of any asset contributed by a Shareholder to the Fund will be the fair market value of the asset at the

date of its contribution thereto. In the case of any asset that has a Carrying Value that differs from its adjusted tax basis, Carrying Value shall be adjusted by the amount of depreciation calculated for purposes of the definition of "Profits" and "Losses" rather than the amount of depreciation determined for US federal income tax purposes, and depreciation shall be calculated by reference to Carrying Value instead of tax basis once Carrying Value differs from tax basis;

"Nonrecourse Deductions" has the meaning as defined in US Treasury regulations Section 1.704-2(b)(1). The amount of Nonrecourse Deductions for a Fund taxable year equals the net increase, if any, in the amount of Fund Minimum Gain during such Fund taxable year reduced by any distributions during such taxable year of the Fund of proceeds of a Nonrecourse Liability that are allocable to an increase in Fund Minimum Gain, determined according to the provisions of US Treasury regulations Sections 1.704-2(c) and 1.704-2(h);

"Nonrecourse Liability" has the meaning as defined in US Treasury regulations Section 1.704-2(b)(3);

"Shareholder Nonrecourse Debt" has the meaning as defined in US Treasury regulations Section 1.704-2(b)(4);

"Shareholder Nonrecourse Debt Minimum Gain" means an amount with respect to each Shareholder Nonrecourse Debt equal to the Fund Minimum Gain that would result if such Shareholder nonrecourse debt were treated as a nonrecourse liability (as defined in US Treasury regulations Section 1.752- 1(a)(2)) determined in accordance with US Treasury regulations Section 1.704- 2(i)(3);

"Shareholder Nonrecourse Deductions" has the meaning as defined in US Treasury regulations Section 1.704-2(i)(2). The amount of Shareholder Nonrecourse Deductions with respect to a Shareholder Nonrecourse Debt for a Fund taxable year equals the net increase, if any, in the amount of a Shareholder Nonrecourse Debt Minimum Gain during such Fund taxable year attributable to such Shareholder Nonrecourse Debt, reduced by any distributions during that Fund taxable year to the Shareholder that bears the economic risk of loss for such Shareholder Nonrecourse Debt to the extent that such distributions are from the proceeds of such Shareholder Nonrecourse Debt and are allocable to an increase in Shareholder Minimum Gain attributable to such Shareholder Nonrecourse Debt, determined according to the provisions of US Treasury regulations Sections 1.704-2(h) and 1.704-2(i);

"Fund Minimum Gain" has the meaning as defined in US Treasury regulations Sections 1.704-2(b)(2) and 1.704-2(d);

"Profit and Losses" means for each accounting period, the taxable income or loss of the Fund, or particular items thereof, determined in accordance with the accounting method used by the Fund for US federal income tax purposes with the following adjustments: (a) all items of income, gain, loss or deduction allocated pursuant to paragraphs 3 through 7 of this Appendix A shall not be taken into account in computing such taxable income or loss; (b) any income of the Fund that is exempt from US federal income taxation and not otherwise taken into account in computing Profits and Losses shall be added to such taxable income or loss; (c) if the Carrying Value of any asset differs from its adjusted tax basis for US federal income tax purposes, any gain or loss resulting from a disposition of such asset shall be calculated with reference to such Carrying Value; (d) upon an adjustment to the Carrying Value of any asset, pursuant to the definition of Carrying Value (other than an adjustment in respect of depreciation), the amount of the adjustment shall be included as gain or loss in computing such taxable income or loss; (e) if the Carrying Value of any asset differs from its adjusted tax basis for US federal income tax purposes, the amount of depreciation, amortization or cost recovery deductions with respect to such asset for purposes of determining Profits and Losses shall be an amount which bears the same ratio to such Carrying Value as the US federal income tax depreciation, amortisation or other cost recovery deductions bears to such adjusted tax basis (provided that if the US federal income tax depreciation, amortization or other cost recovery deduction is zero, the General Partner may use any reasonable method for purposes of determining depreciation, amortisation or other cost recovery deductions in calculating Profits and Losses); and (f) except for items in (a) above, any expenditures of the Fund not deductible in computing taxable income or loss, not properly capitalisable and not otherwise taken into account in computing Profits and Losses pursuant to this definition shall be subtracted from such income or loss.

Part B. US Federal Income Tax

1. For US federal income tax purposes only, allocations of income, gain, losses and deductions shall be made to the relevant capital account (each being a "Capital Account") of the Shareholders in a manner that as closely as possible gives economic effect to the terms of this Agreement. Each contribution of each Shareholder shall be credited to the Capital Account of such Shareholder on the date such contribution is made or advanced to the Fund. In addition, each Shareholder's Capital Account shall be:

(i) credited with (i) such Shareholder's allocable share of any income and gain of the Fund and (ii) the amount of any Fund liabilities that are assumed by the Shareholder or secured by any Fund property distributed to the Shareholder;

(ii) debited with (i) distributions to such Shareholder of cash or the fair market value of other property; (ii) such Shareholder's allocable share of losses and deductions of the Fund and expenditures of the Fund described or treated under Section 704(b) as described in Section 705(a)(2)(B) of the Code; and (iii) the amount of any liabilities of the Shareholder assumed by the Fund or which are secured by any property contributed by the Shareholder to the Fund;

(iii) otherwise maintained in accordance with the rules of US Treasury regulations Section 1.704-1(b)(2)(iv), as the same may be amended from time to time.

Any other item that is required to be reflected in a Shareholder's Capital Account under Section 704(b) of the Code, the US Treasury regulations or otherwise under this Agreement shall be so reflected. Capital Accounts shall be appro-

priately adjusted to reflect transfers of part (but not all) of a Shareholder's interest in the Fund. Interest shall not be payable on Capital Account balances.

2. Except as otherwise provided in this Agreement, Profits, Losses and, to the extent necessary, individual items of income, gain, loss or deduction shall be allocated in a manner such that the Capital Account of each Shareholder, immediately after making such allocation is, as nearly as possible, equal (proportionately) to (i) the distributions that would be made if the Fund were dissolved, its affairs wound up and its assets sold for cash equal to their Carrying Value, all Fund liabilities (including liabilities allocated to the Fund from an entity treated as a Fund for US federal income tax purposes in which the Fund is a Shareholder) were satisfied (limited with respect to each non recourse liability to the Carrying Value of the assets securing such liability) and the net assets of the Fund were distributed to the Shareholders immediately after making such allocation, minus (ii) such Shareholder's share of Fund Minimum Gain and Shareholder Non recourse Debt Minimum Gain, computed immediately prior to the hypothetical sale of assets, minus (iii) in the case of each Limited Shareholder, the amount of any contribution then required to be made by such Limited Shareholder.

3. Minimum Gain Chargeback. If there is a net decrease in Fund Minimum Gain or Shareholder Non recourse Debt Minimum Gain (determined in accordance with the principles of US Treasury regulations Sections 1.704-2(d) and 1.704-2 (i)) during any Fund taxable year, the Shareholders shall be specially allocated items of Fund income and gain for such year (and, if necessary, subsequent years) in an amount equal to their respective shares of such net decrease during such year, determined pursuant to US Treasury regulations Sections 1.704-2(g) and 1.704-2(i)(5). The items to be so allocated shall be determined in accordance with US Treasury regulations Section 1.704-2(f). This paragraph 3 of this Appendix A is intended to comply with the minimum gain chargeback requirements in such US Treasury regulations Sections and shall be interpreted consistently therewith; including that no chargeback shall be required to the extent of the exceptions provided in US Treasury regulations Sections 1.704-2(f) and 1.704-2(i)(4).

4. Qualified Income Offset. In the event that any Shareholder unexpectedly receives an adjustment, allocation or distribution described in Treasury US Treasury regulations Section l.704-l(b)(2)(ii)(d)(4), (5) or (6) that causes or increases such Shareholder's Adjusted Capital Account Deficit, such adjustment, allocation or distribution shall be allocated among items of income and gain in an amount and manner sufficient to eliminate, to the extent required by the Treasury US Treasury regulations, such deficit balance as quickly as possible. This Appendix A is intended to comply with the alternate test for economic effect set forth in Treasury US Treasury regulations Section l.704-l(b)(2)(ii)(d) and shall be interpreted and applied in a manner consistent therewith.

5. No Excess Deficit. To the extent that any Shareholder has or would have, as a result of an allocation of Loss (or item thereof), a deficit Adjusted Capital Account Balance, such amount of Loss (or item thereof) shall be allocated to the other Shareholders in accordance with paragraph 2 of this Appendix A, but in a manner which will not produce a deficit Adjusted Capital Account Balance as to such Shareholders. To the extent such allocation would result in all Shareholders having a deficit Capital Account Balance, such Loss shall be allocated to the General Partner.

6. Non recourse Deductions. Non recourse Deductions shall be allocated to the Shareholders in accordance with their respective Capital Account balances.

7. Shareholder Non recourse Deductions. Shareholder Non recourse Deductions for any taxable period shall be allocated to the Shareholder who bears the economic risk of loss with respect to the liability to which such Shareholder Non recourse Deductions are attributable in accordance with US Treasury regulations Section 1.704-2(j).

8. Curative Allocation. Any special allocations of income or gain pursuant to paragraphs 3 through 7 of this Appendix A shall be taken into account in computing subsequent allocations pursuant to paragraphs 2 and 8 of this Appendix A, so that the net amount of any items so allocated and all other items allocated to each Shareholder shall, to the extent possible, be equal to the net amount that would have been allocated to each Shareholder if such allocations pursuant to paragraphs 4 or 5 of this Appendix A had not occurred.

9. For US federal income tax purposes only, each item of income, gain, loss and deduction of the Fund shall be allocated among the Shareholders in the same manner as the corresponding items of Profits and Losses and specially allocated items are allocated for Capital Account purposes; provided that in the case of any Fund Asset the Carrying Value of which differs from its adjusted tax basis for US federal income tax purposes, income, gain, loss and deduction with respect to such asset shall be allocated solely for income tax purposes in accordance with the principles of Sections 704(b) and (c) of the Code (in any manner determined by the General Partner) so as to take account of the difference between Carrying Value and adjusted basis of such asset.

10. The Shareholders agree that the Class C Ordinary Shares are intended to be treated as "Profits Interests" within the meaning of Rev. Proc. 93-27, 1993-2 C.B. 343, and shall be interpreted in a manner consistent therewith.

11. For US federal income tax purposes only, the "tax matters partner" for purposes of Section 6231(a)(7) of the Code shall be the General Partner. The General Partner shall have all of the rights, duties, powers and obligations provided for in Sections 6221 through 6232 of the Code with respect to the Fund.

Transitory provisions

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

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

Subscription - payment

The share capital has been subscribed as follows:

Management Share in LFPI U.S. REAL ESTATE FUND I:

Subscriber	Subscribed cap.	Number of share
FLE	USD 1,000.-	1

Ordinary Shares in LFPI U.S. REAL ESTATE FUND I:

Subscriber	Subscribed cap.	Number of share
LA FINANCIERE PATRIMONIALE D'INVESTISSEMENT	USD 49,000.-	49

The Management Share and the Ordinary Shares have been fully paid in cash, so that the sum of fifty thousand US Dollars (USD 50,000) is forthwith at the free disposal of the Company, as has been proven to the notary.

First extraordinary general meeting of shareholders

The above Shareholders of the Company representing the totality of Shares and considering themselves as duly convened, have immediately proceeded to hold an extraordinary general meeting of Shareholders and have unanimously passed the following resolutions:

1. The Company's registered office address is fixed at 7, avenue Gaston Diderich, L-1420 Luxembourg, Grand Duchy of Luxembourg.

2. The following is appointed independent auditor: "PricewaterhouseCoopers", 400, route d'Esch, L-1471 Luxembourg, Grand Duchy of Luxembourg (R.C.S. Luxembourg, section B 65.477).

3. The term of office of the independent auditor shall end at the first annual general meeting of Shareholders to be held in 2015.

Declaration

The undersigned notary herewith declares having verified the existence of the conditions enumerated in Article 26 of the Company Law and expressly states that they have been fulfilled.

Expenses

The expenses, remunerations or charges, in any form whatsoever which shall be borne by the Company as a result of its formation, are estimated at about six thousand euro.

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

The document having been read to the proxy holder of the appearing parties, known to the notary by his surname, name, civil status and residence, said proxy holder signed together with us, the notary, the present original deed.

The undersigned notary who has personal knowledge of the English language, states herewith that on request of the above appearing parties, the present deed is worded in English only, in accordance with article 26 of the Luxembourg law of 13 February 2007 relating to specialised investment funds, as amended.

Signé: A. WAGNER, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 6 juin 2014. Relation: EAC/2014/8061. Reçu soixante-quinze Euros (75.- EUR).

Le Receveur ff. (signé): Monique HALSDORF.

Référence de publication: 2014087847/1066.

(140104151) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Cleantech Europe II Luxembourg S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 163.000.

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Statuts coordonnés, suite à l'assemblée générale extraordinaire reçue par Maître Francis KESSELER, notaire de résidence à Esch/Alzette, en date du 3 décembre 2013 déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Esch/Alzette, le 6 janvier 2014.

Référence de publication: 2014082118/11.

(140097310) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

B-Iond S.A., Société Anonyme.

Siège social: L-1470 Luxembourg, 7, route d'Esch.

R.C.S. Luxembourg B 88.763.

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Le bilan et l'annexe légale de l'exercice au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2014082079/10.

(140097723) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 juin 2014.

Eclat de Verre International Sàrl, Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1818 Howald, 4, rue des Joncs.

R.C.S. Luxembourg B 113.036.

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L'an deux mille quatorze, le vingt-six mai.

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

ONT COMPARU

Monsieur Olivier GOUDET, né le 19 décembre 1964 à Dijon (France) demeurant au 6824 Melody Lane Bethesda Maryland, 20817 USA; et,

SOBEMA, S.à r.l., une société à responsabilité limité ayant son siège social au 65, rue Albert Joly 78000 Versailles (France) immatriculée au R.C.S. de Versailles sous le numéro B 478.193.634,

dûment représentés par Monsieur Jean-Michel MARQ, gérant de société, demeurant 5, rue du Parc, L-8031 Strassen, en vertu de procurations sous seing privé lui-délivrées (ci-après les «Associés» ou les «Parties Comparantes»).

Lesquelles procurations, signées ne varietur par le mandataire des parties comparantes et le notaire instrumentant resteront annexées au présent acte pour être enregistrées avec lui.

Lesquelles parties comparantes sont les associés de la Société à responsabilité limitée «ECLAT DE VERRE INTERNATIONAL S.à r.l.», ayant son siège social à 1, Place du Théâtre, L-22613 Luxembourg, inscrite au Registre de Commerce et des Sociétés à Luxembourg, section B sous le numéro 113036, constituée suivant acte reçu par le notaire soussigné en date du 16 novembre 2005 publié au Mémorial C, Recueil Spécial des Sociétés et Associations numéro620 du 25 mars 2006; et dont les statuts n'ont à ce jour jamais été modifiés.

Les Associés, agissant en tant que tel, par la présente adoptent les résolutions écrites suivantes, déclarent et demandent au Notaire d'acter les résolutions suivantes:

Première résolution

Les Associés décident de transférer le siège social de la Société de son adresse actuelle au 1, Place du Théâtre, L-22613 Luxembourg pour l'établir au 4, rue des Joncs, Bâtiment 2, L-1818 Howald et de procéder à la modification subséquente de l'article 5 des statuts pour lui donner la teneur suivante:

« **Art. 4.** Le siège social est établi à Hesperange, Grand-Duché de Luxembourg.

Il peut être transféré en tout autre lieu du Grand-Duché de Luxembourg par simple décision des associés réunis en assemblée extraordinaire.

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

Frais et dépenses

Le montant des frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit, qui incombent à la Société en raison du présent acte, sont estimés approximativement à la somme de huit cents euros (EUR 800,-).

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

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

Et après lecture faite au comparant, le mandataire a signé avec Nous notaire la présente minute.

Signé: J-M. MARQ, J.ELVINGER.

Enregistré à Luxembourg Actes Civils le 4 juin 2014. Relation: LAC/2014/25851. Reçu soixante-quinze euros (EUR 75,-).

Le Receveur (signé): C.FRISING.

Référence de publication: 2014083682/44.

(140099121) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 juin 2014.

Editeur: Service Central de Législation, 43, boulevard F.-D. Roosevelt, L-2450 Luxembourg
Imprimeur: Association momentanée Imprimerie Centrale / Victor Buck