SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

MEMORIAL

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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° 2323 **30 août 2014**

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SEB SLS Multi Manager SICAV-SIF, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-2370 Howald, 4, rue Peternelchen.

R.C.S. Luxembourg B 168.657.

In the year two thousand and fourteen, on the sixteenth day of July.

Before Us Maître Henri Hellinckx, notary residing in Luxembourg

Was held

an extraordinary general meeting of shareholders of the company SEB SLS Multi Manager SICAV-SIF (hereafter the «Company»).

The Company was incorporated by a deed of Maître Henri Hellinckx, notary residing in Luxembourg, on 29 March 2012, published in the Mémorial C, Recueil Spécial des Sociétés et Associations number 1290 from 24 May 2012.

The Articles of Incorporation were amended the last time on 2 May 2012 before Notary Carlo Wersandt, notary residing in Luxembourg, who acted in replacement of the undersigned notary. The deed was published in the Mémorial C, Recueil des Sociétés et Associations, number 1385 of 5 June 2012.

The Company is registered with the "Registre de Commerce et des Sociétés" (Trade and Companies Register) of Luxembourg under the section B and the number B 168.657.

The meeting was opened at 11.45 a.m. by Mr Matthias Ewald, Deputy Managing Director, professionally residing in Howald, being in the chair.

The Chairman appoints Ms Sophie Lozinguez, Senior Officer, Fund Legal, professionally residing in Howald, as Secretary.

The meeting elects Ms Susanne Lyons, Product Manager, professionally residing in Howald, as Scrutineer.

The Shareholder present or represented at the meeting, as well as the number of shares held by him are entered in an attendance list prepared by the persons conducting the meeting, which was signed by the Shareholder and proxy holders present.

This list as well as the proxies signed by the persons conducting the meeting and the notary ne varietur, are attached to this deed and will be registered together.

The Chairman declares and requests the notary to record:

I. The Sole Shareholder holds all the shares in the share capital of the Company.

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

1. Update of the articles of incorporation in the light of the modification of the rules governing the ownership of the shares of the Company;

2. Full amendment and restatement of the Articles;

3. Miscellaneous.

III. The entirety of the share capital of the Company being represented at the present Meeting, the Sole Shareholder considers itself as duly convened and declares to have perfect knowledge of the agenda which was communicated to it in advance and consequently waives all the rights and formalities it is entitled to for the convening of the Meeting.

A draft of the co-ordinated articles of incorporation may be obtained free of charge at the registered office of the Company.

The Sole Shareholder, as represented, took the following resolutions:

First resolution

The Sole Shareholder resolves to amend the Articles in order to modify the rules governing the ownership of the shares of the Company, by inserting (i) cross-references to requirements established into the Issue Document of the Company and (ii) the possibility for the Company to have one sole shareholder, in accordance with the prior authorisation received from the Commission de Surveillance du Secteur Financier on 25 June 2014.

Second resolution

The Sole Shareholder resolves to approve the full amendment and restatement of the Articles to reflect the resolution above.

As a consequence, the articles of incorporation of the Company shall from now on be read as follows:

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

Art. 1. Name. There is hereby established among the subscriber and all those who may become owners of shares in the future, a public limited company ("société anonyme") qualifying as an investment company with variable share capital ("société d'investissement à capital variable") under the name of "SEB SLS Multi Manager SICAV-SIF" (hereinafter the "Company").

The Company will have only one shareholder (the “Sole Shareholder”).

Art. 2. Registered Office.

2.1. The registered office of the Company is established in Hesperange, Grand Duchy of Luxembourg. Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad by a decision of the board of directors of the Company (the "Board of Directors").

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

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

Art. 4. Purpose.

4.1. The exclusive purpose of the Company is to invest the funds available to it in transferable securities as well as in other assets and financial instruments authorized by law with the aim of spreading investment risks and affording its Sole Shareholder the results of the management of its assets.

4.2. The Company may take any measures and carry out any transaction which it may deem useful for the fulfilment and development of its purpose to the largest extent permitted under the law of 13 February 2007 on specialized investment funds (the "2007 Law").

Title II. Share capital - Shares - Net asset value

Art. 5. Share Capital - Classes of Shares.

5.1. The share capital of the Company shall be represented by fully paid up shares of no par value and shall at any time be equal to the total net assets of the Company calculated pursuant to Article 12 hereof. The minimum capital shall be as provided by the 2007 Law, i.e. one million two hundred and fifty thousand Euro (EUR 1,250,000). Such minimum capital of the Company must be reached within twelve months after the date on which the Company has been authorized as an undertaking for collective investment under the 2007 Law.

5.2. The initial capital is thirty-one thousand Euro (EUR 31,000) divided into thirty-one (31) fully paid-up shares of no par value.

5.3. The shares to be issued pursuant to Article 7 hereof may, as the Board of Directors shall determine, be of different classes. The proceeds of the issue of each class of shares shall be invested in any assets and financial instruments permitted by the 2007 Law and Luxembourg regulations pursuant to the investment policy determined by the Board of Directors, subject to the investment restrictions provided by the 2007 Law and Luxembourg regulations or determined by the Board of Directors.

5.4. For the purpose of determining the share capital of the Company, the net assets attributable to each class of shares shall, if not expressed in EUR, be converted into EUR and the capital shall be the total aggregate of the net assets of all the classes of shares.

5.5. The share capital of the Company shall vary, without any amendment to the Articles of Incorporation, as a result of the Company issuing new shares or redeeming its shares.

Art. 6. Form of Shares. The Board of Directors shall determine whether shares of the Company shall be issued in registered form and/or bearer form.

6.1. Shares issued in bearer form may, at the discretion of the Board of Directors, be issued under dematerialised form (book entry bearer form) or materialised form. The Sole Shareholder may apply for materialisation of his shares, except for shares reserved to institutional investors, where such shares will only be issued in registered form. In the event of application for materialisation of the shares, the Sole Shareholder may be charged with the related costs and a fee for delivery of these physical share certificates may be levied.

6.2. If bearer share certificates are to be issued under the form of individual or multiple certificates, such certificates will be issued in such denominations as the Board of Directors shall determine.

6.3. If bearer shares are to be issued under the form of global certificates, such certificates will be deposited with a clearing system or a similar institution in order to permit the clearing of the shares, inter alia in view of the trading of the shares on stock exchanges or other markets. Global certificates may not be converted into individual or multiple certificates.

6.4. All issued registered shares of the Company shall be registered in the register of the Sole Shareholder kept by the Company or by one or more persons designated therefore by the Company, and such register shall contain the name of each owner of registered shares, his residence or elected domicile as indicated to the Company, the number of registered shares held by him and the amounts paid.

6.5. The inscription of the shareholder’s name in the register of the Sole Shareholder evidences his right of ownership on such registered shares. The Board of Directors shall decide whether a certificate for such inscription shall be delivered to the Sole Shareholder or whether the Sole Shareholder shall receive a written confirmation of his shareholding.

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

6.7. The Board of Directors may decide to issue fractional shares. Such fractional shares shall not be entitled to vote but shall be entitled to participate in the net assets attributable to the relevant class of shares on a pro rata basis.

Art. 7. Issue of Shares.

7.1. The Board of Directors is authorized without limitation to issue an unlimited number of fully or partly paid up shares at any time. However, the shares must always be paid up to a minimum of 5%.

7.2. The Board of Directors may impose restrictions on the frequency at which shares shall be issued in any class of shares; the Board of Directors may, in particular, decide that shares of any class shall only be issued during one or more offering periods or at such other periodicity as provided for in the Company's issuing document.

7.3. In addition to the restrictions concerning the eligibility of investors as foreseen by the 2007 Law, the Board of Directors may determine any other subscription conditions such as the minimum amount of subscriptions/commitments, the minimum amount of the aggregate net asset value of a class of shares to be initially subscribed, the minimum amount of any additional shares to be issued, the application of default interest payments on shares subscribed and unpaid when due, restrictions on the ownership of shares and the minimum amount of any holding of shares. Such other conditions shall be disclosed and more fully described in the issuing documents of the Company.

7.4. Whenever the Company offers shares for subscription, the price per share at which such shares are offered shall be determined in compliance with the rules and guidelines fixed by the Board of Directors and reflected in the issuing documents of the Company. The price so determined shall be payable within a period as determined by the Board of Directors and reflected in the issuing documents of the Company.

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

7.6. The Company may agree to issue shares as consideration for a contribution in kind of securities, in compliance with the conditions set forth by Luxembourg law, in particular the obligation, if applicable, to deliver a valuation report from a Luxembourg approved statutory auditor. The assets to be delivered by way of a contribution in kind must correspond to the investment policy and restrictions of the Company. Any costs incurred in connection with a contribution in kind of assets shall be borne by the Sole Shareholder, unless otherwise decided by the Board of Directors.

Art. 8. Redemption of Shares.

8.1. The Board of Directors shall determine whether the Sole Shareholder of any particular class of shares may request the redemption of all or part of his shares by the Company or not, and reflect the terms and procedures applicable in the issuing documents of the Company and within the limits provided by law and the Articles of Incorporation.

8.2. The Company shall not proceed to redemption of shares in the event the net assets of the Company would fall below the minimum capital foreseen in the 2007 Law as a result of such redemption.

8.3. The redemption price shall be determined in accordance with the rules and guidelines fixed by the Board of Directors and reflected in the issuing documents of the Company. The price so determined shall be payable within a period as determined by the Board of Directors and reflected in the issuing documents of the Company. The relevant redemption price may be rounded up or down to the nearest unit of the relevant currency as the Board of Directors shall determine.

8.4. If, as a result of any request for redemption, the number or the aggregate net asset value of the shares held by the Sole Shareholder in any class of shares would fall below such number or such value as determined by the Board of Directors, then the Company may decide that this request be treated as a request for redemption for the full balance of the Sole Shareholder's holding of shares in such class.

8.5. Furthermore, if, with respect to any given Valuation Day (as defined in Article 12 hereof), redemption requests pursuant to this Article and conversion requests pursuant to Article 10 hereof exceed a certain level determined by the Board of Directors in relation to the number of shares in issue in a specific class, the Board of Directors may decide that part or all of such requests for redemption or conversion will be deferred for a period and in a manner that the Board of Directors considers to be in the best interest of the Company. Following that period, with respect to the next relevant Valuation Day, these redemption and conversion requests will be met in priority to later requests.

The Company may redeem shares whenever the Board of Directors considers redemption to be in the best interests of the Company.

8.6. In addition, the shares may be redeemed compulsorily in accordance with Article 11 "Restrictions on the ownership of shares" herein.

8.7. The Company shall have the right, if the Board of Directors so determines, to satisfy in specie the payment of the redemption price to the Sole Shareholder who agrees by allocating to the Sole Shareholder investments from the portfolio of assets of the Company equal to the value of the shares to be redeemed. The nature and type of assets to be transferred in such case shall be determined on a fair and reasonable basis and the valuation used shall be confirmed by a special

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report of a Luxembourg approved statutory auditor. The costs of any such transfers shall be borne by the transferee, unless otherwise decided by the Board of Directors.

Art. 9. Transfer of Shares.

9.1. Shares are transferable in accordance with the terms and conditions set forth in the issuing documents of the Company, provided that the purchaser qualifies as institutional, professional or well-informed investor within the meaning of the 2007 Law.

9.2. When the Sole Shareholder has outstanding obligations vis-à-vis the Company, by virtue of its commitment/ subscription agreement or otherwise, shares held by such Sole Shareholder may only be transferred, pledged or assigned with the written consent from the Company, which consent shall not be unreasonably withheld. In such event, any transfer or assignment of shares is subject to the full and complete acceptance by the purchaser or assignee, in a written form and prior to the transfer or assignment, of all outstanding obligations of the seller under the subscription agreement entered into with the Company or otherwise.

Art. 10. Conversion, Consolidation and Splitting.

10.1. Unless otherwise determined by the Board of Directors for certain classes of shares in the issuing documents of the Company, the Sole Shareholder is entitled to require the conversion of whole or part of his shares into shares of another existing class. When authorised, such conversions shall be subject to such restrictions as to the terms, conditions and payment of such charges and commissions as the Board of Directors shall determine.

10.2. The conversion price shall be determined in accordance with the rules and guidelines fixed by the Board of Directors and reflected in the issuing documents of the Company.

10.3. If, as a result of any request for conversion, the number or the aggregate net asset value of the shares held by the Sole Shareholder in any class of shares would fall below such number or such value as determined by the Board of Directors, then the Company may decide that this request be treated as a request for conversion for the full balance of the shareholder's holding of shares in such class of shares.

Art. 11. Restrictions on Ownership of Shares.

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

11.2. For such purposes the Company may:

11.2.1. decline to issue any shares and decline to register any transfer of a share, where it appears to it that such registration or transfer would or might result in legal or beneficial ownership of such shares by a Prohibited Person; and

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

11.2.3. decline to accept the vote of any Prohibited Person at any meeting of the Sole Shareholder of the Company.

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

11.3.1. The Company shall serve a second notice (the "redemption notice") upon the shareholder holding such shares or appearing in the register of the Sole Shareholder as the owner of the shares to be redeemed, specifying the shares to be redeemed as aforesaid, the manner in which the redemption price will be calculated and the place where the redemption price shall be payable.

Any such notice may be served upon such shareholder by posting the same in a prepaid registered envelope addressed to such shareholder at his last address known to or appearing in the books of the Company. The said shareholder shall thereupon forthwith be obliged to deliver to the Company the share certificate or certificates, if any, representing the shares specified in the redemption notice.

Immediately after the close of business on the date specified in the redemption notice, such shareholder shall cease to be the owner of the shares specified in such notice; in the case of registered shares, his name shall be removed from the register of the Sole Shareholder, and the certificate or certificates representing such registered shares will be cancelled.

11.3.2. The price at which each such share is to be redeemed (the "redemption price") shall be an amount based on the net asset value per share of the relevant class as at the Valuation Day specified by the Board of Directors for the redemption of shares in the Company next preceding the date of the redemption notice or next succeeding the surrender

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of the share certificate or certificates representing the shares specified in such notice, whichever is lower, all as determined in accordance with Article 12 hereof, less any service charge provided therein.

11.3.3. Payment of the redemption price will be made available to the former owner of such shares normally in the currency set by the Board of Directors for the payment of the redemption price of the shares of the relevant class and will be deposited for payment to such owner by the Company with a bank in Luxembourg or elsewhere (as specified in the redemption notice) upon final determination of the redemption price following surrender of the share certificate or certificates specified in such notice and unmatured dividend coupons attached thereto.

11.3.4. Upon service of the redemption notice as aforesaid, such former owner shall have no further interest in such shares or any of them, nor any claim against the Company or its assets in respect thereof, except the right to receive the redemption price (without interest) from such bank following effective surrender of the share certificate or certificates (if any) as aforesaid. Any funds receivable by a shareholder under this paragraph, but not collected within a period of five (5) years from the date specified in the redemption notice, may not thereafter be claimed and shall revert to the relevant class or classes of shares. The Board of Directors shall have power from time to time to take all steps necessary to perfect such reversion and to authorize such action on behalf of the Company.

11.3.5. The exercise by the Company of the power conferred by this Article shall not be questioned or invalidated in any case, on the grounds that there was insufficient evidence of ownership of shares by any person or that the true ownership of any shares was otherwise than appeared to the Company at the date of any redemption notice, provided in such case the said powers were exercised by the Company in good faith.

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

11.5. US Securities Act 1933 / US Investment Company Act 1940

The Company has not been and will not be registered under the United States Investment Company Act of 1940 as amended (the "Investment Company Act"). The shares of the Company have not been and will not be registered under the United States Securities Act of 1933 as amended (the "Securities Act") or under the securities laws of any state of the US and such shares may be offered, sold or otherwise transferred only in compliance with the Securities Act of 1933 and such state or other securities laws. The shares of the Company may not be offered or sold within the US or to or for the account, of any US Person. For these purposes, US Person is as defined in Rule 902 of Regulation S under the Securities Act.

Rule 902 of Regulation S under the Securities Act defines US Person to include inter alia any natural person resident of the United States and with regards to investors other than individuals, (i) a corporation or partnership organised or incorporated under the laws of the US or any state thereof; (ii) a trust (a) of which any trustee is a US Person except if such trustee is a professional fiduciary and a co-trustee who is not a US Person has sole or shared investment discretion with regard to trust assets and no beneficiary of the trust (and no settlor if the trust is revocable) is a US Person or (b) where a court is able to exercise primary jurisdiction over the trust and one or more US fiduciaries have the authority to control all substantial decisions of the trust and (iii) an estate (a) which is subject to US tax on its worldwide income from all sources; or (b) for which any US Person is executor or administrator except if an executor or administrator of the estate who is not a US Person has sole or shared investment discretion with regard to the assets of the estate and the estate is governed by foreign law.

The term "US Person" also means any entity organised principally for passive investment (such as a commodity pool, Investment Company or other similar entity) that was formed:

(a) for the purpose of facilitating investment by a US Person in a commodity pool with respect to which the operator is exempt from certain requirements of Part 4 of the regulations promulgated by the United States Commodity Futures Trading Commission by virtue of its participants being non-US Persons or (b) by US Persons principally for the purpose of investing in securities not registered under the Securities Act, unless it is formed and owned by "accredited investors" (as defined in Rule 501 (a) under the Securities Act) who are not natural persons, estates or trusts.

Applicants for the subscription to shares will be required to certify that they are not US Persons and might be requested to prove that they are not Prohibited Persons.

Shareholders are required to notify the Registrar and Transfer Agent of any change in their domiciliation status.

Prospective investors are advised to consult their legal counsel prior to investing in shares of the Company in order to determine their status as non US Persons and as non-Prohibited Persons.

The Board may refuse to issue shares to Prohibited Persons or to register any transfer of shares to any Prohibited Person. Moreover the Board may at any time forcibly redeem/repurchase the shares held by a Prohibited Person.

The Board can furthermore reject an application for subscription at any time at its discretion, or temporarily limit, suspend or completely discontinue the issue of shares, in as far as this is deemed to be necessary in the interests of the existing shareholder as an entirety, to protect the Company, in the interests of the investment policy or in the case of endangering specific investment objectives of the Company.

11.6. Shares of the Company may only be issued to a well-informed investor within the meaning of the 2007 Law. Any person who is no well-informed investor is also to be considered as a Prohibited Person.

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11.7. Irrespective the provisions of this Article, the issuing document may provide for additional compulsory redemption of shares from the Sole Shareholder such as compulsory redemption in case the Sole Shareholder fails to advance to the Company the amount which he is obliged to pay. In case of any conflict between the provisions of this Article 11 and the specific provisions in the issuing document the specific provisions in the issuing document shall prevail.

Art. 12. Calculation of Net Asset Value per Share.

12.1. The net asset value per share of each class shall be calculated at least once a year in the reference currency (as defined in the issuing documents for the shares) of the Company. The Board of Directors shall decide the days by reference to which the assets of the Company shall be valued (each a "Valuation Day") and the appropriate manner to communicate the net asset value per share, in accordance with the legislation in force and as reflected in the issuing documents of the Company. The net asset value as determined with reference to any Valuation Day shall be equal to the total assets attributable to a given class less its liabilities.

12.2. Except if otherwise determined, the net asset value of each class shall be expressed in the currency of the relevant class as a per share figure and shall be determined in respect of any Valuation Day by dividing the net assets attributable to each class by the number of shares of the relevant class then outstanding.

12.3. The net asset value may be expressed in other currencies than the base currency by using the same exchange rates as those used for the net asset value calculation of that same Valuation Day.

I. The assets of the Company are deemed to include:

a. All cash in hand or receivable or on deposit, including accrued interest;

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

c. All securities, shares, bonds, debentures, options or subscription rights and any other investments and securities belonging to the Company;

d. All dividends and distributions due to the Company in cash or in kind to the extent known to the Company;

e. All accrued interest on any interest bearing assets held by the Company except to the extent that such interest is comprised in the principal thereof;

f. The preliminary expenses of the Company, including the cost of issuing and distributing shares, as far as the same have not been written off; and

g. All other permitted assets of any kind and nature including prepaid expenses.

II. The net asset valuation of the Company shall be performed as follows:

a. Transferable securities and money market instruments, which are officially listed on the stock exchange, are valued at the last available price;

b. Transferable securities and money market instruments, which are not officially listed on a stock exchange, but which are traded on another regulated market are valued at a price no lower than the bid price and no higher than the ask price at the time of the valuation and at which the Company considers to be an appropriate market price;

c. Transferable securities and money market instruments quoted or traded on several markets are valued on the basis of the last available price of the principal market for the transferable securities or money market instruments in question, unless these prices are not representative.

d. In the event that such prices are not in line with market condition, or for securities and money market instruments other than those covered in a), b) and c) above for which there are no fixed prices, these securities and money market instruments, as well as other assets, will be valued at the current market value as determined in good faith by the Company, following generally accepted valuation principles verifiable by auditors.

e. Liquid assets are valued at their nominal value plus accrued interest.

f. Time deposits may be valued at their yield value if a contract exists between the Company and the Custodian stipulating that these time deposits can be withdrawn at any time and their yield value is equal to the realized value.

g. All assets denominated in a different currency from the reference currency of the relevant are converted into this respective class currency at the last available exchange rate.

h. Financial instruments which are not traded on the futures exchanges or on a regulated market are valued at their settlement value, as stipulated by the Board of Directors in accordance with generally accepted principles, taking into consideration the principles of proper accounting, the customary practices in line with the market, and the interests of the Sole Shareholder, provided that the above-mentioned principles correspond with generally accepted valuation regulations which can be verified by the auditors.

i. Swaps are valued on a marked-to-market basis.

j. Units or shares of UCIs or UCITS are valued at the last available net asset value.

k. In case of extraordinary circumstances, which make the valuation in accordance with the above-mentioned criteria impossible or improper, the Company is authorised to temporarily follow other valuation regulations in good faith and which are according to the verifiable valuation regulations laid down by the auditors in order to achieve a proper valuation of the Company's assets.

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III. The liabilities of the Company shall be deemed to include:

a. All loans, bills and accounts payable;

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

c. All reserves authorized and approved by the Board of Directors, especially those set aside to face a potential depreciation of the Company's investments;

d. Any other liabilities of the Company of whatever kind towards and nature reflected in accordance with generally accepted accounting principles. In determining the amount of such liabilities, the Company may take into account all costs and expenses payable by the Company, including, without any limitation the management fee, bank or broker expenses charged for the selling or buying of assets, fees on transfers in relation to the redemptions of shares and the "taxe d'abonnement".

The property, commitments, fees and expenses, that are not attributed to a certain class will be ascribed equally to the different classes, or if the amounts and cause justify doing so, will be prorated according to the net asset value of each class.

IV. Shares to be redeemed are considered as issued and existing shares until the closing of the relevant Valuation Day. The redemption price will be considered from the closing of the Valuation Day and until final payment as one of the Company's liabilities. Each share to be issued by the Company will be considered as an issued share from the closing of the relevant Valuation Day. Its price will be considered as owed to the Company until its final payment.

V. In so far as several classes have been established, the following particularities arise for the share valuation:

a. The net asset value calculation is made separately for each class according to the criteria mentioned under point II of this article.

b. The inflow of funds due to the issue of shares increases the percentage portion of the respective class on the total value of the Company's net assets. The outflow of funds due to the redemption of shares reduces the percentage portion of the respective class on the total value of the Company's net assets.

c. In the case of distribution, the net asset value of the shares entitled for distribution of the appropriate class is reduced by the amount of the distribution. Therefore, at the same time, the percentage portion of this class is reduced in the total value of the Company's net assets, while the percentage portion of classes not entitled for distribution increases the total respective Company's net assets.

Equalisation of income may be carried out for the respective class.

For extensive redemption requests, which cannot be met by the liquid assets and allowable borrowing, the Board of Directors can determine the net asset value on the basis of the Valuation Day, on which it intends to sell the necessary transferable securities; this is also valid for any subscription requests submitted at the same time.

The Board of Directors, at its discretion, may authorize the use of other methods of valuation if it considers that such methods would enable the fair value of any asset of the Company to be determined more accurately.

Where necessary, the fair value of an asset is determined by the Board of Directors, or by a committee appointed by the Board of Directors, or by a designee of the Board of Directors.

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

In the absence of bad faith, gross negligence or manifest error, every decision to determine the net asset value taken by the Board of Directors or by any bank, company or other organization which the Board of Directors may appoint for such purpose, shall be final and binding on the Company and on the Sole Shareholder.

In case of extraordinary circumstances, which make the valuation in accordance with the above-mentioned criteria impossible or improper, the Board of Directors is authorized to temporarily follow other valuation regulations in good faith and which are according to the verifiable valuation regulations laid down by the approved statutory auditor of the Company in order to achieve a proper valuation of the Company's assets.

Art. 13. Temporary Suspension of Calculation of net asset value per Share, of Issue and Redemption of Shares. The Board of Directors is entitled to suspend the calculation of the net asset value of the Company, and/or the subscription, redemption and/or conversion of shares, for one or more classes of shares, if and for as long as there are circumstances which make this suspension necessary and if the suspension is justifiable, taking into account the interests of the Sole Shareholder, in particular:

a. during the time in which a stock exchange or another market, where a considerable part of the Company's assets is officially quoted or traded, is closed (except at the usual weekends or on bank holidays) or the trading on this stock exchange or corresponding market ceases or is limited;

b. where a major part of the securities and instruments in the Company are not listed or otherwise not subject to orderly pricing entailing that the net asset value cannot be satisfactorily determined in a manner that safeguards the right of the Sole Shareholders;

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c. in periods, where the political, economic, military, monetary or social circumstances or any case of force majeure, beyond the responsibility or power of the Board of Directors make it impossible to dispose of the Company's assets by reasonable and normal means, without causing serious prejudice to the Sole Shareholder;

d. during the time in which the exchange market(s) forming the basis of the valuation of a major part of the Company's assets is (are) closed for legal holidays;

e. in an emergency, when the Board of Directors may not dispose of the Company's investments or it is impossible for it to freely transfer the transaction value resulting from purchases and sales of investment, or to carry out the calculation of the net asset value in an orderly manner;

f. in exceptional circumstances, whenever the Company considers it necessary in order to avoid irreversible negative effects on the Company, in the best interests of the Sole Shareholder.

In case of a suspension for reasons as stated above, the Sole Shareholder will be informed accordingly.

If it has applied for redemption of shares, the Sole Shareholder will be informed promptly of the suspension and will then be notified immediately once the calculation of the net asset value is resumed. After resumption, the Sole Shareholder will receive the Redemption Price that is then current.

The Board of Directors may allow the Sole Shareholder who have applied for subscription of shares to withdraw his subscription requests in case of suspension.

Title III. Administration and supervision

Art. 14. Directors.

14.1. The Company shall be managed by the Board of Directors which is composed of not less than three members, who need not be shareholders of the Company. They shall be elected for a term not exceeding six years. The directors shall be elected by the Sole Shareholder at a general meeting of the Sole Shareholder; the latter shall further determine the number of directors, their remuneration and the term of their office.

14.2. Directors shall be elected by the majority of the votes of the shares present or represented. Any candidate for director not proposed in the agenda of the meeting shall be elected only by vote of the majority of the shares outstanding.

14.3. Any director may be removed with or without cause or be replaced at any time by resolution adopted by the general meeting of the Sole Shareholder.

14.4. In the event of a vacancy in the office of director, the remaining directors may temporarily fill such vacancy; the Sole Shareholder shall take a final decision regarding such nomination at the next general meeting.

Art. 15. Board Meetings.

15.1. The Board of Directors will choose from among its members a chairman. It may choose a secretary, who needs not to be a director, who shall write and keep the minutes of the meetings of the Board of Directors and of the Sole Shareholder. The Board of Directors shall meet upon call by the chairman or any two directors, at the place indicated in the notice of meeting.

15.2. The chairman shall preside at the meetings of the directors and of the Sole Shareholder. In his absence, the Sole Shareholder or the board members shall decide by a majority vote that another director, or in case of a shareholder's meeting, that any other person shall be in the chair of such meetings.

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

15.4. Written notice of any meeting of the Board of Directors shall be given to all directors at least twenty-four (24) hours prior to the date set for such meeting, except in circumstances of emergency, in which case the nature of such circumstances shall be set forth in the notice of the meeting. This notice may be waived by consent in writing, by, telefax, e-mail or any other similar means of communication. Separate notice shall not be required for meetings held at times and places fixed in a resolution adopted by the Board of Directors.

15.5. Any director may act at any meeting by appointing in writing, by telefax, e-mail or any other similar means of communication another director as his proxy. A director may represent several of his colleagues.

15.6. As a general rule, meetings of the Board of Directors shall be held by physical presence of all the members of the Board of Directors at the registered office of the Company. Notwithstanding the foregoing, any director may from time to time participate in a meeting of the Board of Directors by conference call, video conference systems or similar means of communications equipment whereby all persons participating in the meeting can hear each other, and participating in a meeting by such means shall constitute presence in person at such meeting.

15.7. The directors may only act at duly convened meetings of the Board of Directors.

15.8. The directors may not bind the Company by their individual signatures, except if specifically authorised thereto by resolution of the Board of Directors.

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

15.10. Resolutions of the Board of Directors will be recorded in minutes signed by the chairman of the meeting. Copies of extracts of such minutes to be produced in judicial proceedings or elsewhere will be validly signed by the chairman of the meeting or any two directors.

15.11. Resolutions are taken by a majority vote of the directors present or represented at such meeting. In the event that at any meeting the number of votes for or against a resolution is equal, the chairman of the meeting shall have a casting vote.

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

Art. 16. Powers of the Board of Directors.

16.1. The Board of Directors is vested with the broadest powers to perform all acts of disposition and administration within the Company's purpose, as set forth in the issuing documents of the Company and in compliance with the applicable laws and regulations.

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

Art. 17. Corporate Signature. Vis-à-vis third parties, the Company is validly bound by the joint signature of any two directors, by the joint signature of any officers of the Company or by the joint signatures of a director and an officer of the Company or of any person(s) to whom authority has been delegated by the Board of Directors.

Art. 18. Delegation of Power.

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

18.2. The Company may enter into an investment management with one or several investment managers, as further described in the issuing documents for the shares of the Company, who shall supply the Company with recommendations, advice and reports in connection with the management of the assets of the Company and shall advise the Board of Directors as to the selection of transferable securities and other assets pursuant to Article 20 hereof and have discretion, on a day-to-day basis and subject to the overall control of the Board of Directors of the Company to purchase and sell such investment funds and other assets and otherwise to manage the Company's portfolio.

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

Art. 19. Conflict of Interest.

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

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

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

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

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Art. 21. Approved statutory auditor.

21.1. The accounting data related in the annual report of the Company shall be examined by the approved statutory auditor of the Company ("réviseur d'entreprises agréé") appointed by the general meeting of the Sole Shareholder and remunerated by the Company.

21.2. The approved statutory auditor of the Company shall fulfil all duties prescribed by the 2007 Law.

Title IV. General Meetings - Accounting year - Distributions

Art. 22. General Meetings of the Company.

22.1. The general meeting of the Company shall represent the entire body of shareholders of the Company. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

22.2. The general meeting of the Sole Shareholder shall meet upon call by the Board of Directors.

22.3. It may also be called upon the request of the Sole Shareholder.

22.4. The annual general meeting shall be held in accordance with Luxembourg law in Luxembourg, Grand Duchy of Luxembourg at a place specified in the notice of meeting, each year on the last Wednesday of the month of June at 11:00 a.m.

22.5. If such day is not a bank business day in Luxembourg, the annual general meeting shall be held on the next following bank business day.

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

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

22.8. Given that all shares are in registered form and if no publications are made, notices to the Sole Shareholder may be mailed by registered mail only.

22.9. If the Sole Shareholder is present or represented and considers himself as being duly convened and informed of the agenda, the general meeting may take place without notice of meeting.

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

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

22.12. Each share of whatever class is entitled to one vote, in compliance with Luxembourg law and these Articles of Incorporation. The Sole Shareholder may act at any meeting of the Sole Shareholder by giving a written proxy to another person, who need not be a shareholder and who may be a director of the Company.

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

Art. 23. General Meetings of shareholders in a Class of Shares.

23.1. The Sole Shareholder of any class of shares may hold, at any time, general meetings for any matters which are specific to such class.

23.2. The provisions of article 22, paragraphs 2, 3, 7, 8, 9, 10 and 11 shall apply to such general meetings.

23.3. Each share is entitled to one vote in compliance with Luxembourg law and these Articles of Incorporation. The Sole Shareholder may act either in person or by giving a written proxy to another person who needs not be a shareholder and may be a director of the Company.

23.4. Unless otherwise provided for by law or herein, the resolutions of the general meeting of the Sole Shareholder of a class of shares are passed by a simple majority of the votes of the shares present or represented.

Art. 24. Accounting Year. The accounting year of the Company shall commence on the first day of January of each year (1 January) and shall terminate on the thirty-first day of December of the same year (31 December).

Art. 25. Distributions.

25.1. The general meeting of the Sole Shareholder of the class or classes issued in respect of within the Company shall, upon proposal of the Board of Directors and within the limits provided by law, these Articles of Incorporation and the issuing document, determine how the results of the Company shall be disposed of, and may from time to time declare, or authorize the Board of Directors to declare, distributions.

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

25.3. Payments of distributions of registered shares shall be made to the address of the Sole Shareholder in the register.

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

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

25.6. Any distribution that has not been claimed within five years of its declaration shall be forfeited and revert to the relevant class or classes of shares issued within the Company.

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

Title V. Final provisions

Art. 26. Depositary.

26.1. To the extent required by law, the Company will enter into a custody agreement with a banking or saving institution as defined by the law of April 5, 1993 on the financial sector, as amended.

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

26.3. If the depositary desires to retire, the Board of Directors shall use its best endeavours to find a successor depositary within two months of the effectiveness of such retirement. The directors 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.

Art. 27. Dissolution of the Company.

27.1. The Company may at any time be dissolved by a resolution of the general meeting of the Sole Shareholder subject to the quorum and majority requirements referred to in Article 29 hereof.

27.2. Whenever the share capital falls below two-thirds of the minimum capital indicated in Article 5 hereof, the question of the dissolution of the Company shall be referred to the general meeting of the Sole Shareholder by the Board of Directors. The general meeting, for which no quorum shall be required, shall decide by simple majority of the shares represented at the meeting.

27.3. The question of the dissolution of the Company shall further be referred to the general meeting of the Sole Shareholder whenever the share capital falls below one-fourth of the minimum capital set by Article 5 hereof; in such an event, the general meeting shall be held without any quorum requirements and the dissolution may be decided at the majority of one fourth of the shares present and represented at the meeting.

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

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

Art. 29. Amendments to the Articles of Incorporation. These Articles of Incorporation may be amended by a general meeting of the Sole Shareholder subject to the quorum and majority requirements provided by the law of 10 August 1915 on commercial companies, as amended.

Art. 30. Statements. Words importing a masculine gender also include the feminine gender and words importing persons or shareholders also include corporations, partnerships associations and any other organized group of persons whether incorporated or not.

Art. 31. Applicable Law. All matters not governed by these Articles of Incorporation shall be determined in accordance with the law of 10 August 1915 on commercial companies and the 2007 Law as such laws have been or may be amended from time to time".

There being no other business on the agenda, the meeting was adjourned.

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

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

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

Signé: M. EWALD, S. LOZINGUEZ, S. LYONS et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 28 juillet 2014. Relation: LAC/2014/35412. Reçu soixante-quinze euros (75,- EUR).

Le Receveur ff. (signé): C. FRISING.

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

Luxembourg, le 31 juillet 2014.

Référence de publication: 2014121915/622.

(140139736) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 août 2014.

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JLIF Luxco 1 S.à r.l., Société à responsabilité limitée.

Capital social: GBP 12.500,00.

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

R.C.S. Luxembourg B 155.696.

Extrait des résolutions du conseil de gérance datées du 22 mai 2014

En date du 22 mai 2014, le conseil de gérance a décidé de transférer le siège social de la société avec effet immédiat:

6, rue Eugène Ruppert, L-2453 Luxembourg

Le conseil de gérance a également pris connaissance du changement d'adresse du gérant de catégorie A David Marshall au 1, Kingsway, WC2B 6AN Londres, Royaume-Uni et du changement d'adresse des gérants de catégorie B Johanna Van Oort et Joost Tulkens, avec effet rétroactif au 28 février 2014, au 6, rue Eugène Ruppert, L-2453 Luxembourg.

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

Luxembourg, le 30 juin 2014.

Signature

Un mandataire

Référence de publication: 2014091201/18.

(140108355) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 juin 2014.

JRS SICAV 2, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé, (anc. JRS SICAV - SIF).

Siège social: L-2370 Howald, 4, rue Peternelchen.

R.C.S. Luxembourg B 148.348.

In the year two thousand and fourteen, on the sixteenth day of July.

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

Was held

an extraordinary general meeting of the shareholders (the "General Meeting") of JRS SICAV-SIF, a public limited company qualifying as an investment company with variable share capital in the form of a specialised investment fund (the "Company"), having its registered office at 4, rue Peternelchen, L-2370 Howald and registered with the Luxembourg trade and companies register under number B 148348.

The Company was incorporated on 24 September 2009 pursuant a deed of the undersigned notary, published in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial C") number 2001 of 14 October 2009. The articles of incorporation of the Company have been amended by deed of the present notary on 2 April 2012 published in the Mémorial C number 1266 of 22 May 2012.

The General Meeting was opened at 11.30 a.m. by Nicole Schmidt-Troje, with professional address in Luxembourg, being in the chair.

The chairman appoints Gérald Belisle, with professional address in Luxembourg, as secretary.

The General Meeting elects as scrutineer Nils Gertsson, with professional address in Luxembourg.

The chairman then states:

A. Since the Company has only issued registered shares, the present extraordinary general shareholders' meeting was convened by notices, containing the agenda and sent to the registered shareholders by registered mail on 30 June 2014.

B. The shareholders present or represented, the proxies of the represented shareholders and the number of shares owned by the shareholders are shown on an attendance list which, signed by the shareholders or their proxies and by the bureau of the General Meeting, will remain annexed to the present deed to be filed at the same time with the registration authorities.

The proxies of the represented shareholders, signed ne varietur by the appearing parties and the undersigned notary, will also remain annexed to the present deed.

C. The quorum required by law is at least fifty per cent of the issued capital and the resolutions must be passed by the affirmative vote of at least two thirds of the votes cast at the meeting.

D. Pursuant to the attendance list, 294,302.261 shares, representing eighty-two point fifty-nine per cent (82.59 %) of the issued and outstanding shares are present or represented.

E. The meeting is consequently regularly constituted and may validly deliberate on the items of the following agenda:

1) Conversion of the Company into an undertaking for collective investment in transferable securities ("UCITS") subject to part I of the Luxembourg law of 17 December 2010 on undertakings for collective investment, as may be

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amended, without changing its corporate form and update of all references in the articles of incorporation (the "Articles") to the 2010 Law.

2) Change of the corporate purpose of the Company by amending Article 3 of the Articles which shall henceforth read as follows:

"The exclusive object of the Company is to place the funds available to it in transferable securities, money market instruments, and other permitted assets referred to in Part I of the law of 17 December 2010 on undertakings for collective investment, as may be amended from time to time (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 the 2010 Law."

3) Change of the name of the Company to "JRS SICAV 2" and consequently update of the references to the Company's name throughout the Articles.

4) As a consequence of the above items, full restatement of the Articles with the following material changes:

- Article 1: change of name

- Article 3: change of corporate purpose

- Article 5: reference to the minimum capital and eligible investors; indication that the Company is an umbrella with several compartments and that some compartments may later be transformed into master or feeder funds; insertion of provisions on merger of compartments

- Article 6: clarification that the board of directors may reject subscription requests at their discretion

- Article 11: insertion of the possibility to determine a record date on which the ballot papers have to be received prior to a general meeting

- Article 16: update of the whole article according to the investment policies and restrictions applicable to UCITS and insertion of the possibility of one compartment of the Company to invest into another compartment of the Company (where applicable)

- Article 22: indication that the net asset value will be determined at least twice a month

- Article 24: clarification that the costs for the audit of a subscription in kind will be borne by the relevant investor

5) Statement that according to article 26(2) of the 2010 Law the restated Articles shall be solely expressed in English and shall no longer be followed by a translation into French.

In accordance with article 67-1 (2) of the modified Luxembourg law of 10 August 1915 on commercial companies (the "1915 Law"), the General Meeting is regularly constituted and may deliberate and decide upon the aforementioned agenda of the meeting.

After the foregoing has been approved by the General Meeting, the Meeting took the following resolutions by unanimous vote:

First Resolution

The General Meeting, with effect as of 22 July 2014, resolved to convert the Company into an undertaking for collective investment in transferable securities ("UCITS") subject to part I of the Luxembourg law of 17 December 2010 on undertakings for collective investment, as may be amended, without changing its corporate form and to update all references in the Articles to the 2010 Law.

Second Resolution

As a consequence of the First Resolution, the General Meeting, with effect as of 22 July 2014, resolved to change the corporate purpose of the Company by amending Article 3 of the Articles which shall henceforth read as follows:

"The exclusive object of the Company is to place the funds available to it in transferable securities, money market instruments, and other permitted assets referred to in Part I of the law of 17 December 2010 on undertakings for collective investment, as may be amended from time to time (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 the 2010 Law."

Third Resolution

The General Meeting, with effect as of 22 July 2014, resolved to change the name of the Company to "JRS SICAV 2" and consequently to update the references to the Company's name throughout the Articles.

Fourth Resolution

Further to the preceding resolutions, the General Meeting, with effect as of 22 July 2014, resolved to amend the relevant articles of the Articles by fully restating the Articles as follows:

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ARTICLES OF INCORPORATION

Art. 1. There exists among the subscribers and all those who may become holders of shares a company in the form of a "société anonyme" qualifying as a "société d'investissement à capital variable" under the name of "JRS SICAV 2" (the "Company").

Art. 2. The Company is established for an unlimited period. The Company may be dissolved by a resolution of the shareholders adopted in the manner required for amendment of these articles of incorporation (the "Articles").

Art. 3. The exclusive object of the Company is to place the funds available to it in transferable securities, money market instruments, and other permitted assets referred to in Part I of the law of 17 December 2010 on undertakings for collective investment, as may be amended from time to time (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 the 2010 Law.

Art. 4. The registered office of the Company is established in Howald (municipality of Hesperange), in the Grand Duchy of Luxembourg. Whollyowned subsidiaries, branches or other offices may be established either in Luxembourg or abroad by resolution of the board of directors of the Company (the "Board").

If and to the extent permitted by law, the Board may decide to transfer the registered office of the Company to any other place in the Grand Duchy of Luxembourg.

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

Art. 5. The capital of the Company shall be represented by shares of no par value and shall at any time be equal to the total net assets of the Company as defined in Article twenty-three hereof.

The minimum capital of the Company shall be the minimum capital required by the 2010 Law and must be reached within six months after the date on which the Company has been authorised as an undertaking for collective investment in transferable securities under the 2010 Law.

The initial capital is thirty-one thousand Euro (31,000.- EUR) divided into three hundred and ten (310) fully paid up shares of no par value.

The Board is authorised without limitation to issue further partly or fully paid shares at any time in accordance with the procedures and subject to the terms and conditions determined by the Board and disclosed in the sales documents, without reserving to the existing shareholders a preferential right to subscription of the shares to be issued.

Unless otherwise decided by the Board in accordance with and disclosed in the sales documents, the issue price shall be based on the net asset value (the "Net Asset Value") per share as determined in accordance with the provisions of Article twenty-three hereof plus a sales charge, if any, as the sales documents may provide.

The Board may delegate to any duly authorised director of the Company (the "Director(s)") or officer of the Company or to any other duly authorised person, the duty of accepting subscriptions and/or delivering and receiving payment for such new shares, remaining always within the limits imposed by the 2010 Law.

Shares may, as the Board shall determine, be of different compartments and the proceeds of the issue of each compartment shall be invested pursuant to Article three hereof in transferable securities, money market instruments or other assets corresponding to such geographical areas, industrial sectors or monetary zones, or to such specific types of equity or debt securities, or with such other specific features as the Board shall from time to time determine in respect of each compartment.

The Company shall be an umbrella fund within the meaning of article 133(1) of the 2010 Law.

Within each such compartment (having a specific investment policy), the Board may decide to create one or more classes of shares having specific sale, redemption or distribution charges (a "sales charge system") and specific income distribution policies or any other features may be created as the Board may from time to time determine and as disclosed in the sales documents. For the purpose of these Articles, any reference hereinafter to "compartment" shall also mean a reference to "class of shares" unless the context otherwise requires.

The different compartments may be denominated in different currencies to be determined by the Board provided that for the purpose of determining the capital of the Company, the net assets attributable to each compartment shall, if not expressed in Euro, be converted into Euro and the capital shall be the total of the net assets of all the compartments.

Under Luxembourg laws and regulations, the Board may, at any time it deems appropriate and to the largest extent permitted by applicable Luxembourg laws and regulations, but in accordance with the provisions set forth in the sales documents of the Company, (i) create any compartment qualifying either as a feeder UCITS or as a master UCITS, (ii)

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convert any existing compartment into a feeder UCITS compartment or (iii) change the master UCITS of any of its feeder UCITS compartments.

The Board may, subject to regulatory approval, decide to proceed with the compulsory redemption of a compartment, its liquidation or its contribution into another compartment, if the Net Asset Value of the shares of such compartment falls below the amount of Euro 20 million or its equivalent in another currency, or such other amount as may be determined by the Board in the light of the economic or political situation relating to the compartment concerned, or if any economic or political situation would constitute a compelling reason for such redemption, or if required by the interests of the shareholders of the relevant compartment.

The decision of the compulsory redemption, liquidation or the contribution to another compartment will be published by the Company one calendar month prior to the effective date of the redemption, and the publication will indicate the reasons for, and the procedures of, such redemption or contribution and, in this latter case, will contain information on the new compartment. Unless the Board otherwise decides in the interests of, or to keep equal treatment between the shareholders of the compartment concerned may continue to request redemption or conversion of their shares subject to the charges as provided for in the sales documents of the Company.

Any merger of a compartment shall be decided by the Board unless the Board decides to submit the decision for a merger to a meeting of Shareholders of the compartment concerned. No quorum is required for this meeting and decisions are taken by the simple majority of the votes cast. In case of a merger of one or more compartment(s) where, as a result, the Company ceases to exist, the merger shall be decided by a meeting of Shareholders resolving in accordance with the quorum and majority requirements for changing these Articles. In addition, the provisions on mergers of UCITS set forth in the 2010 Law and any implementing regulation (in particular the notification to the Shareholders concerned) shall apply.

Art. 6. The Board may decide to issue shares in registered form only. The Company shall consider the person in whose name the shares are registered in the register of shareholders (the "Register of Shareholders"), as full owner of the shares. The Company shall be entitled to consider any right, interest or claim of any other person in or upon such shares to be non-existing, provided that the foregoing shall deprive no person of any right which he might properly have to request a change in the registration of his shares.

The Company shall decide whether share certificates shall be delivered to the shareholders and under which conditions or whether the shareholders shall receive a written confirmation of their shareholding. Share certificates, if applicable, shall be signed by two Directors and an official duly authorised by the Board for such purpose. Signatures of the Directors may be either manual, or printed, or by facsimile. The signature of the authorised official shall be manual. The Company may issue temporary share certificates in such form as the Board may from time to time determine.

Shares shall be issued only upon acceptance of the subscription. The Board is authorised to determine the conditions of any such issue and to make any such issue, subject to payment at the time of issue of the shares. The subscriber will, without undue delay, obtain delivery of definitive share certificates or, subject as aforesaid, a confirmation of his shareholding. The Board may reject subscription requests in whole or in part at its full discretion.

Payments of dividends will be made to shareholders, in respect of registered shares, by bank transfer or by cheque mailed at their mandated addresses in the Register of Shareholders or to such other address as given to the Board in writing.

A dividend declared but not claimed on a share within a period of five years from the payment notice given thereof, cannot thereafter be claimed by the holder of such share and shall be forfeited and revert to the Company. No interest will be paid or dividends declared pending their collection.

All issued shares of the Company shall be inscribed in the Register of Shareholders, which shall be kept by the Company or by one or more persons designated therefore by the Company and such Register shall contain the name of each holder of registered shares, his residence or elected domicile so far as notified to the Company and the number and class of shares held by him. Every transfer of a share shall be entered in the Register of Shareholders upon payment of such customary fee as shall have been approved by the Board for registering any other document relating to or affecting the title to any share.

Shares, when fully paid, shall be free from any lien in favour of the Company.

Transfer of shares shall be effected by inscription of the transfer to be made by the Company upon delivery of the certificate or certificates, if any, representing such shares, to the Company along with other instruments of transfer satisfactory to the Company.

Every registered shareholder must provide the Company with an address to which all notices and announcements from the Company may be sent. Such address will be entered in the Register of Shareholders. In the event of joint holders of shares, only one address will be inserted and any notices will be sent to that address only. In the event that such shareholder does not provide such address, or such notices and announcements are returned as undeliverable to such address, the Company may permit a notice to this effect to be entered in the Register of Shareholders and the shareholder's address will be deemed to be at the registered office of the Company, or such other address as may be so entered by the Company from time to time, until another address shall be provided to the Company by such shareholder. The shareholder may, at any time, change his address as entered in the Register of Shareholders by means of a written

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notification to the Company at its registered office, or at such other address as may be set by the Company from time to time.

If payment made by any subscriber results in the issue of a share fraction, such fraction shall be entered into the Register of Shareholders. It shall not be entitled to vote but shall, to the extent the Company shall determine, be entitled to a corresponding fraction of the dividend or other distributions.

The Company will recognise only one holder in respect of a share in the Company. In the event of joint ownership the Company may suspend the exercise of any right deriving from the relevant share or shares until one person shall have been designated to represent the joint owners vis-à-vis the Company.

In the case of joint shareholders, the Company reserves the right to pay any redemption proceeds, distributions or other payments to the first registered holder only, whom the Company may consider to be the representative of all joint holders, or to all joint shareholders together, at its absolute discretion.

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

The Company may, at its election, charge the shareholder for the costs of a duplicate or of a new share certificate and all reasonable expenses undergone by the Company in connection with the issuance and registration thereof, or in connection with the annulment of the original share certificate.

Art. 8. The Board shall have power to impose such restrictions (other than any restrictions on transfer of shares) as it may think necessary for the purpose of ensuring that no shares in the Company are acquired or held by (a) any person in breach of the law or requirement of any country or governmental authority or (b) any person in circumstances which in the opinion of the Board might result in the Company incurring any liability to taxation or suffering any pecuniary disadvantage which the Company might not otherwise have incurred or suffered.

More specifically, the Company may restrict or prevent the ownership of shares in the Company by any person, firm or corporate body, and without limitation, by any "U.S. person", as defined hereafter.

For such purposes the Company may:

a) decline to issue any share or to register any transfer of any share where it appears to it that such registry would or might result in such share being directly or beneficially owned by a person, who is precluded from holding shares in the Company,

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

c) where it appears to the Company that any person, who is precluded from holding shares or a certain proportion of the shares in the company, either alone or in conjunction with any other person is beneficial owner of shares, compulsorily redeem from any such shareholder all or part of shares held by such shareholder in the following manner:

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

2) The price at which the shares specified in any redemption notice shall be redeemed (herein called "the redemption price") shall be an amount equal to the per share Net Asset Value of shares in the Company of the relevant compartment, determined in accordance with Article twenty-three hereof less any service charge (if any);

3) Payment of the redemption price will be made to the shareholder appearing as the owner thereof in the currency of denomination for the relevant compartment and will be deposited by the Company with a bank in Luxembourg or elsewhere (as specified in the redemption notice) for payment to such person but only, if a share certificate shall have been issued, upon surrender of the share certificate or certificates representing the shares specified in such redemption notice. Upon deposit of such price as aforesaid no person interested in the shares specified in such redemption notice shall have any further interest in such shares or any of them, or any claim against in the Company or its assets in respect thereof, except the right of the shareholder appearing as the thereof owner to receive the price so deposited (without interest) from such bank as aforesaid.

4) The exercise by the Company of the powers conferred by this Article shall not be questioned or invalidated in any case, on the ground that there was insufficient evidence of ownership of shares by any person or that the true ownership

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of any shares was otherwise than appeared to the Company at the date of any redemption notice, provided that in such case the said powers were exercised by the Company in good faith; and

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

Whenever used in these Articles, the term "U.S. person" shall have the same meaning as in Regulation S, as amended from time to time, of the United States Securities Act of 1933, as amended (the "1933 Act") or as in any other regulation or act which shall come into force within the United States of America and which shall in the future replace Regulation S of the 1933 Act. The Board shall define the word "U.S. person" on the basis of these provisions and publicise this definition in the sales documents of the Company.

The Board may, from time to time, amend or clarify the aforesaid meaning.

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

Art. 10. The annual general meeting of shareholders shall be held, in accordance with Luxembourg law, in Luxembourg, at the registered office of the Company, or at such other place in Luxembourg as may be specified in the notice of meeting, on the first Wednesday of April of each year at 11.00 a.m. If such day is not a bank business day in Luxembourg, the annual general meeting shall be held on the next following bank business day. The annual general meeting may be held abroad if, in the absolute and final judgment of the Board, exceptional circumstances so require.

Other meetings of shareholders or of holders of shares of any specific compartment or class may be held at such place and time as may be specified in the respective notices of meeting.

Art. 11. The quorum and notice periods required by law shall govern the conduct of the meetings of shareholders of the Company, unless otherwise provided herein.

Under the conditions set forth in Luxembourg laws and regulations, the notice of any general meeting of shareholders may provide that the quorum and the majority at this general meeting shall be determined according to the shares issued and outstanding at a certain date and time preceding the general meeting (the "Record Date"). The right of a shareholder to attend a general meeting of shareholders and to exercise the voting rights attaching to his/its/her shares shall be determined by reference to the shares held by this shareholder as at the Record Date.

Each share of whatever compartment and regardless of the Net Asset Value per share within the compartment, is entitled to one vote, subject to the limitations imposed by these Articles. A shareholder may act at any meeting of shareholders by appointing another person as his proxy in writing, by telegram, telex, telefax or any other electronic means capable of evidencing such proxy. Such proxy shall be deemed valid, provided that it is not revoked, for any reconvened shareholders' meeting.

Except as otherwise required by law or as otherwise provided herein, resolutions at a meeting of shareholders duly convened will be passed by a simple majority of the votes cast. Votes cast shall not include votes in relation to shares represented at the meeting but in respect of which the shareholders have not taken part in the vote or have abstained or have returned a blank or invalid vote. A corporation may execute a proxy under the hand of a duly authorised officer.

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

Art. 12. Shareholders will meet upon call by the Board pursuant to notice setting forth the agenda sent at least 8 days prior to the meeting to each shareholder at the shareholder's address in the Register of Shareholders.

If, however, all of the shareholders are present or represented at a meeting of shareholders, and if they state that they have been informed of the agenda of the meeting, the meeting may be held without prior notice or publication.

Art. 13. The Company shall be managed by a Board composed of not less than three members; members of the Board need not be shareholders of the Company.

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

In the event of a vacancy in the office of Director because of death, retirement or otherwise, the remaining Directors may elect, by majority vote, a Director to fill such vacancy until the next meeting of shareholders.

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

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

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Written notice of any meeting of the Board shall be given to all Directors at least 24 hours in advance of the hour set for such meeting, except in circumstances of emergency, in which case the nature of such circumstances shall be set forth in the notice of meeting. This notice may be waived by the consent in writing or by cable, telex, telefax or any other electronic means capable of evidencing such waiver of each Director. Separate notice shall not be required for individual meetings held at times and places prescribed in a schedule previously adopted by resolution of the Board.

Any Director may act at any meeting of the Board by appointing in writing or by any electronic means capable of evidencing such appointment, another Director as his proxy. Any Director may attend a meeting of the Board using teleconference or video conference means. For the calculation of quorum and majority, the Directors participating at the meeting of the Board by video conference or by any other telecommunication means permitting their identification may be deemed to be present. Such means shall satisfy technical characteristics which ensure an effective participation at the meeting of the Board whose deliberations should be online without interruption. Such meeting held at distance by way of such communication means shall be deemed to have taken place at the registered office of the Company. Directors may also cast their vote in writing or by cable, telex, telefax message or any other electronic means capable of evidencing such vote.

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

The Board can deliberate or act validly only if at least a majority of the Directors are present or represented by another Director as proxy at a meeting of the Board. Decision shall be taken by a majority of the votes of the Directors present or represented at such meeting. In the event that in any meeting the number of votes for and against a resolution shall be equal, the chairman of the meeting shall have a casting vote.

Resolutions of the Board may also be passed in the form of a consent resolution in identical terms in the form of one or several documents in writing signed by all the Directors or by telex, cable, telefax message or by telephone provided in such latter event such vote is confirmed in writing.

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

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

Art. 15. The minutes of any meeting of the Board shall be signed by the chairman pro tempore who presided at such meeting.

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

Art. 16. The Board shall, based upon the principle of spreading of risks, have power to determine the corporate and investment policy and the course of conduct of the management and business affairs of the Company.

The Board shall also determine any restrictions which shall from time to time be applicable to the investments of the Company, in accordance with Part I of the 2010 Law.

Any compartment may, to the widest extent permitted by and under the conditions set forth in Luxembourg laws and regulations, but in accordance with the provisions set forth in the sales documents of the Company, subscribe, acquire and/or hold shares to be issued or issued by one or more compartment(s) of the Company. In such case and subject to conditions set forth in applicable Luxembourg laws and regulations, the voting rights, if any, attaching to these shares are suspended for as long as they are held by the compartment concerned. In addition and for as long as these shares are held by a compartment, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum threshold of the net assets imposed by the 2010 Law.

The Board may decide that investments of the Company be made (i) in transferable securities and money market instruments admitted to or dealt in on a regulated market as defined by the 2010 Law, (ii) in transferable securities and money market instruments dealt in on another market in a Member State of the European Union which is regulated, operates regularly and is recognised and open to the public, (iii) in transferable securities and money market instruments admitted to official listing in Eastern and Western Europe, Africa, the American continents, Asia, Australia and Oceania, or dealt in on another market in the countries referred to above, provided that such market is regulated, operates regularly and is recognised and open to the public, (iv) in recently issued transferable securities and money market instruments provided the terms of the issue provide that application be made for admission to official listing in any of the stock exchanges or other regulated markets referred to above and provided that such admission is secured within one year of

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the issue, as well as (v) in any other securities, instruments or other assets within the restrictions as shall be set forth by the Board in compliance with applicable laws and regulations and disclosed in the sales documents of the Company.

The Board of the Company may decide to invest up to one hundred per cent of the total net assets of each compartment of the Company in different transferable securities and money market instruments issued or guaranteed by any Member State of the European Union, its local authorities, a non-Member State of the European Union, as acceptable by the Luxembourg supervisory authority and disclosed in the sales documents of the Company, or public international bodies of which one or more of such Member States of the European Union are members, or by any Member State of the Organisation for Economic Cooperation and Development, provided that in the case where the Company decides to make use of this provision it must hold, on behalf of the compartment concerned, securities from at least six different issues and securities from any one issue may not account for more than thirty per cent of such compartment' total net assets.

The Board may decide that investments of the Company be made in financial derivative instruments, including equivalent cash settled instruments, dealt in on a regulated market as referred to in the 2010 Law and/or financial derivative instruments dealt in over-the-counter provided that, among others, the underlying consists of instruments covered by Article 41 (1) of the 2010 Law, financial indices, interest rates, foreign exchange rates or currencies, in which the Company may invest according to its investment objectives as disclosed in its sales documents.

The Board may decide that investments of a compartment be made with the aim to replicate a certain stock or bond index provided that the relevant index is recognised by the Luxembourg supervisory authority on the basis that it is sufficiently diversified, represents an adequate benchmark for the market to which it refers and is published in an appropriate manner.

The Company will not invest more than a certain percentage (as disclosed in the sales documents of the Company) of the net assets of any compartment in undertakings for collective investment as defined in article 41 (1) (e) of the 2010 Law.

Art. 17. No contract or other transaction between the Company and any other company or firm shall be affected or invalidated by the fact that any one or more of the Directors or officers of the Company is interested in, or is a director, associate, officer or employee of such other company or firm. Any Director or officer of the Company who serves as a director, officer or employee of any company or firm with which the Company shall contract or otherwise engage in business, shall not, by reason of such connection and/or relationship with such other company or firm, be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

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

The term "personal interest", as used in the preceding sentence, shall not include any relationship with or interest in any matter, position or transaction involving the Company or any subsidiary or affiliate thereof, or such other company or entity as may from time to time be determined by the Board at its discretion, unless such "personal interest" is considered to be a conflicting interest by applicable laws and regulations.

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

Art. 19. The Company will be bound by the joint signature of any two Directors or by the joint or single signature(s) of any other person(s) to whom such authority has been delegated by the Board.

Art. 20. The Company shall appoint a réviseur d'entreprises agréé who shall carry out the duties prescribed by the 2010 Law. The auditor shall be elected by the shareholders at their annual general meeting for a period ending at the next annual general meeting and until its successor is elected.

Art. 21. As is more specifically prescribed herein below the Company has the power to redeem its own shares at any time within the sole limitations set forth by law.

Any shareholder may at any time request the redemption of all or part of his shares by the Company. Any redemption request must be filed by such shareholder in written form, subject to the conditions set out in the sales documents of the Company, at the registered office of the Company or with any other person or entity appointed by the Company as its agent for redemption of shares, together with the delivery of the certificate(s) for such shares in proper form (if issued) and accompanied by proper evidence of transfer or assignment.

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The redemption price shall be paid normally within thirty bank business days after the relevant Valuation Day and, unless otherwise decided by the Board and disclosed in the sales documents, shall be equal to the Net Asset Value for the relevant compartment as determined in accordance with the provisions of Article twenty-three hereof less a redemption charge, if any, as the sales documents may provide, such price being rounded to the nearest decimal. Under no circumstances such payment shall be made later than forty-five calendar days after the relevant Valuation Day. From the redemption price there may further be deducted any deferred sales charge if such shares form part of a compartment in respect of which a deferred sales charge has been contemplated in the sales documents.

If applications for the redemption of more than a percentage being fixed from time to time by the Board and disclosed in the sales documents of the net asset value of shares outstanding of the same compartment are received in respect of any Valuation Day, the Board may decide to defer redemption requests so that this percentage limit is not exceeded. Any redemption requests in respect of the relevant Valuation Day so reduced will be given priority over subsequent redemption requests received for the succeeding Valuation Day, subject always to this percentage limit. The above limitations will be applied pro rata to all shareholders who have requested redemptions to be effected on or as at such Valuation Day so that the proportion redeemed of each holding so requested is the same for all such shareholders.

The Board may extend the period for payment of redemption proceeds in exceptional circumstances to such period as shall be necessary to repatriate proceeds of the sale of investments in the event of impediments due to exchange control regulations or similar constraints in the markets in which a substantial part of the assets of the Company are invested or in exceptional circumstances where the liquidity of the Company is not sufficient to meet the redemption requests. The Board may also determine the notice period, if any, required for lodging any redemption request of any specific compartment or class. The specific period for payment of the redemption proceeds of any compartment or class of shares of the Company and any applicable notice period as well as the circumstances of its application will be described in the sales documents relating to the sale of such shares.

The Board may delegate to any duly authorised Director or officer of the Company or to any other duly authorised person, the duty of accepting requests for redemption and effecting payment in relation thereto.

With the consent of the shareholder(s) concerned, the Board may (subject to the principle of equal treatment of shareholders) satisfy redemption requests in whole or in part in kind by allocating to the redeeming shareholders investments from the portfolio in value equal to the Net Asset Value attributable to the shares to be redeemed as described in the sales documents.

Such redemption will be subject to a special audit report by the auditor of the Company confirming the number, the denomination and the value of the assets which the Board will have determined to be contributed in counterpart of the redeemed shares. This audit report will also confirm the way of determining the value of the assets which will have to be identical to the procedure of determining the Net Asset Value of the shares.

The specific costs for such redemptions in kind, in particular the costs of the special audit report, will have to be borne by the shareholder requesting the redemption in kind or by a third party, but will not be borne by the Company unless the Board considers that the redemption in kind is in the interest of the Company or made to protect the interests of the Company.

Any request for redemption shall be irrevocable except in the event of suspension of redemption pursuant to Article twenty-two hereof or if the Directors, at their discretion, taking due account of the principle of equal treatment between Shareholders and the interest of the relevant compartment, decide otherwise. In the absence of revocation, redemption will occur as of the first Valuation Day after the end of the suspension.

Any shareholder may request conversion of whole or part of his shares of one compartment or class into shares of another compartment or class at the respective Net Asset Values of the shares of the relevant compartment or class, provided that the Board may impose such restrictions between compartments or classes of shares as disclosed in the sales documents as to, inter alia, frequency of conversion, and may make conversions subject to payment of a charge as specified in the sales documents.

The conversion request may not be accepted unless any previous transaction involving the shares to be converted has been fully settled by such shareholder.

No redemption or conversion by a single shareholder may, unless otherwise decided by the Board, be for an amount of less than that of the minimum holding amount as determined from time to time by the Board.

If a redemption or conversion or sale of shares would reduce the value of the holdings of a single shareholder of shares of one compartment below the minimum holding amount as the Board shall determine from time to time, then such shareholder shall be deemed to have requested the redemption or conversion, as the case may be, of all his shares of such compartment.

Notwithstanding the foregoing, if in exceptional circumstances the liquidity of the Company is not sufficient to enable payment of redemption proceeds or conversions to be made within a five day period, such payment (without interest), or conversion, will be made as soon as reasonably practicable thereafter.

The Board may in its absolute discretion compulsory redeem or convert any holding with a value of less than the minimum holding amount to be determined from time to time by the Board and to be published in the sales documents of the Company.

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Shares of the Company redeemed by the Company shall be cancelled.

Shares of a compartment having a specific sales charge system and a specific distributions policy, as provided in Article five above, may be converted to shares of a compartment having the same sales charge system and having the same or a different distribution policy.

Art. 22. The Net Asset Value, the subscription price and redemption price of each compartment in the Company shall be determined as to the shares of each compartment by the Company from time to time, but in no instance less than twice a month, as the Board may decide, (every such day or time determination thereof being referred to herein a "Valuation Day").

The Company may temporarily suspend or defer the calculation of the Net Asset Value and the issue and redemption of the shares in any compartment as well as the right to convert from and to any compartment:

(a) during any period when any of the principal stock exchanges or any other Regulated Market on which any substantial portion of the Company's investments of the relevant compartment for the time being are quoted, is closed (otherwise than for ordinary holidays), or during which dealings are restricted or suspended; or

(b) any period when the Net Asset Value of one or more undertaking for collective investment, in which the Company will have invested and the units or the shares of which constitute a significant part of the assets of the Company, cannot be determined accurately so as to reflect their fair market value as at the Valuation Day; or

(c) during the existence of any state of affairs which constitutes an emergency as a result of which disposal or valuation of investments of the relevant compartment by the Company is impracticable; or

(d) during any breakdown in the means of communication normally employed in determining the price or value of any of the Company's investments or the current prices or values on any market or stock exchange; or

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

(f) if the Company or the relevant compartment is being or may be wound-up on or following the date on which notice is given of the meeting of Shareholders at which a resolution to wind up the Company or the compartment is proposed; or

(g) if the Board has determined that there has been a material change in the valuations of a substantial proportion of the investments of the Company attributable to a particular compartment in the preparation or use of a valuation or the carrying out of a later or subsequent valuation;

(h) during any other circumstance or circumstances where a failure to do so might result in the Company or its shareholders incurring any liability to taxation or suffering other pecuniary disadvantages or other detriment which the Company or its shareholders might so otherwise have suffered.

Any such suspension shall be published by the Company in newspapers determined by the Board if appropriate, and shall be promptly notified to shareholders requesting redemption or conversion of their shares by the Company at the time of the filing of the written request for such redemption or conversion as specified in Article twenty-one hereof.

Such suspension as to any compartment will have no effect on the calculation of the Net Asset Value, subscription price or redemption price, the issue, redemption and conversion of the shares of any other compartment.

Art. 23. The Net Asset Value of shares of each compartment in the Company shall be expressed in the reference currency of the relevant compartment (and/or in such other currencies as the Board shall from time to time determine) as a per share figure and shall be determined in respect of any Valuation Day (and in any case at least once per year) by dividing the net assets of the Company corresponding to each compartment, being the value of the assets of the Company corresponding to such compartment less the liabilities attributable to such compartment, by the number of shares of the relevant compartment outstanding.

The subscription and redemption price of a share of each compartment shall be expressed in the reference currency of the relevant compartment (and/or in such other currencies as the Board shall from time to time determine) as a per share figure and shall be determined in respect of any Valuation Day as the Net Asset Value per share of that compartment calculated in respect of such Valuation Day adjusted by a sales commission, redemption charge, if any, fixed by the Board in accordance with all applicable law and regulations. The subscription and redemption price shall be rounded upwards and downwards respectively to the number of decimals as shall be determined from time to time by the Board.

If an equalisation account is being operated an equalisation amount is payable.

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

A. The assets of the Company shall be deemed to include:

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

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

(c) all securities, shares, bonds, debentures, options or subscription rights, futures contracts, warrants and other investments and securities belonging to the Company;

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

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

(f) the preliminary expenses of the Company insofar as the same have not been written off, provided that such preliminary expenses may be written off directly from the capital of the Company; and

(g) all other assets of every kind and nature, including prepaid expenses.

The value of such assets shall be determined as follows:

(1) 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 shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such discount as the Company may consider appropriate in such case to reflect the true value thereof.

(2) The value of any securities, money market instruments and derivative instruments will be determined on the basis of the last available price on the stock exchange or any other Regulated Market as aforesaid on which these securities, money market instruments or derivative instruments are traded or admitted for trading, unless otherwise provided in the sales documents of the Company. Where such securities, money market instruments or derivative instruments are quoted or dealt in one or by more than one stock exchange or any other Regulated Market, the Board shall make regulations for the order of priority in which stock exchanges or other Regulated Markets shall be used for the provisions of prices of securities, money market or derivative instruments.

(3) If a security, money market instruments or derivative instrument is not traded or admitted on any official stock exchange or any Regulated Market, or in the case of securities, money market instruments and derivative instruments so traded or admitted the last available price of which does not reflect their true value, the Board is required to proceed on the basis of their expected sales price, which shall be valued with prudence and in good faith.

(4) Swap contracts will be valued at the market value fixed in good faith by the Board and according to generally accepted valuation rules that can be verified by auditors. Asset based swap contracts will be valued by reference to the market value of the underlying assets. Cash flow based swap contracts will be valued by reference to the net present value of the underlying future cash flows.

(5) Each share or unit in an open-ended undertaking for collective investment will be valued at the last available net asset value (or bid price for dual priced undertakings for collective investment) whether estimated or final, which is computed for such unit or shares on the same Valuation Day, failing which, it shall be the last net asset value (or bid price for dual priced undertakings for collective investment) computed prior to the Valuation Day on which the Net Asset Value of the shares in the Company is determined.

(6) In respect of shares or units of an undertaking for collective investment held by the Company, for which issues and redemptions are restricted and a secondary market trading is effected between dealers who, as main market makers, offer prices in response to market conditions, the Board may decide to value such shares or units in line with the prices so established.

(7) If, since the day on which the latest net asset value was calculated, events have occurred which may have resulted in a material change of the net asset value of shares or units in other undertaking for collective investment held by the Company, the value of such shares or units may be adjusted in order to reflect, in the reasonable opinion of the Board, such change of value.

(8) The value of any security or other asset which is dealt principally on a market made among professional dealers and institutional investors shall be determined by reference to the last available price.

(9) If any of the aforesaid valuation principles do not reflect the valuation method commonly used in specific markets or if any such valuation principles do not seem accurate for the purpose of determining the value of the Company's assets, the Board may fix different valuation principles in good faith and in accordance with generally accepted valuation principles and procedures.

(10) Any assets or liabilities in currencies other than the base currency of the compartments will be converted using the relevant spot rate quoted by a bank or other responsible financial institution.

(11) In circumstances where the interests of the Company or its shareholders so justify (avoidance of market timing practices, for example), the Board may take any appropriate measures, such as applying a fair value pricing methodology to adjust the value of the Company's assets, as further described in the sales documents of the Company.

The assets of a given compartment may be valued by reference to a financial model as described in the sales documents.

B. The liabilities of the Company shall be deemed to include:

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

(b) all administrative and other operative expenses due or accrued including all fees payable to the investment adviser (s), the Custodian and any other representatives and agents of the Company;

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(c) all known liabilities due or not yet due, including the amount of dividends declared but unpaid;

(d) an appropriate amount set aside for taxes due on the date of valuation and other provisions or reserves authorised and approved by the Board covering among others liquidation expenses; and

(e) all other liabilities of the Company of whatsoever kind and nature except liabilities represented by shares in the Company. In determining the amount of such liabilities, the Board shall take into account all expenses payable by the Company which shall comprise formation expenses, fees payable to its investment advisers or investment managers, accountants, custodian, domiciliary, registrar and transfer agents, any paying agent and permanent representatives in places of registration, any other agent employed by the Company, fees for legal and auditing services, reasonable expenses incurred by Directors for attending Board meetings, promotional, printing, reporting and publishing expenses, including the cost of advertising or preparing and printing of prospectuses, explanatory memoranda or registration statements, taxes or governmental charges, and all other operation expenses, including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and telex. The Board may calculate administrative and other expenses of a regular or recurring nature on an estimated figure for yearly or other periods in advance, and may accrue the same in equal proportions over any such period.

For the purposes of the valuation of its liabilities, the Board may duly take into account all administrative and other expenses of a regular or periodical character by valuing them for the entire year or any other period and by dividing the amount concerned proportionately for the relevant fractions of such period.

C. There shall be established one pool of assets for each compartment in the following manner:

a) the proceeds from the issue of each compartment shall be applied in the books of the Company to the pool of assets established for that compartment, and the assets, and liabilities and income and expenditure attributable thereto shall be applied to such pool subject to the provisions of this Article.

b) where any asset is derived from another asset, such derivative asset shall be applied in the books of the Company to the same pool of assets from which it was derived and on each revaluation of an asset, the increase or diminution in value shall be applied to the relevant pool.

c) where the Company incurs a liability which relates to any asset of a particular pool or to any actions taken in connection with an asset of a particular pool, such liability shall be allocated to the relevant pool.

d) in the case where any asset or liability of the Company cannot be considered as being attributable to a particular pool, such asset or liability shall be allocated pro rata to all the pools on the basis of the net asset value of the total number of shares of each pool outstanding provided that any amounts which are not material may be equally divided between all pools.

The Board may allocate material expenses, after consultation with the auditors of the Company, in a way considered to be fair and reasonable having regard to all relevant circumstances.

e) upon the record date for the determination of the person entitled to any dividend declared on any compartment, the Net Asset Value of such compartment shall be reduced or increased by the amount of such dividends depending on the distribution policy of the relevant compartment.

If there have been created, as more fully described in Article five hereof, within the same compartment two or more classes, the allocation rules set above shall apply, mutatis mutandis, to such classes.

D. each pool of assets and liabilities shall consist of a portfolio of securities and other assets in which the Company is authorised to invest, and the entitlement of each compartment within the same pool will change in accordance with the rules set out below.

In addition there may be held within each pool on behalf of one specific or several specific compartment, assets which are compartment specific and kept separate from the portfolio which is common to all compartments related to such pool and there may be assumed on behalf of such compartment or compartments specific liabilities.

The proportion of the portfolio which shall be common to each of the compartments related to a same pool and which shall be allocable to each compartment shall be determined by taking into account issues, redemptions, distributions, as well as payments of compartment specific expenses or contributions of income or realisation proceeds derived from compartment specific assets, whereby the valuation rules set out below shall be applied mutatis mutandis.

The percentage of the net asset value of the common portfolio of any such pool to be allocated to each compartment shall be determined as follows:

1) initially the percentage of the net assets of the common portfolio to be allocated to each compartment shall be in proportion to the respective number of the shares of each compartment at the time of the first issuance of shares of a new compartment;

2) the issue price received upon the issue of shares of a specific compartment shall be allocated to the common portfolio and result in an increase of the proportion of the common portfolio attributable to the relevant compartment;

3) if in respect of one compartment the Company acquires specific assets or pays specific expenses (including any portion of expenses in excess of those payable by other compartments) or makes specific distributions or pays the redemption price in respect of shares of a specific compartment, the proportion of the common portfolio attributable to such compartment shall be reduced by the acquisition cost of such compartment specific assets, the specific expenses

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paid on behalf of such compartment, the distributions made on the shares of such compartment or the redemption price paid upon redemption of shares of such compartment;

4) the value of compartment specific assets and the amount of compartment specific liabilities are attributed only to the compartment to which such assets or liabilities relate and this shall increase or decrease the net asset value per share of such specific compartment.

E. For the purpose of valuation under this Article:

(a) shares of the Company to be redeemed under Article twenty-one hereto shall be treated as existing and taken into account until immediately after the time specified by the Board on the Valuation Day on which such valuation is made, and from such time and until paid the price therefore shall be deemed to be a liability of the Company;

(b) all investments, cash balances and other assets of the Company expressed in currencies other than the reference currency in which the Net Asset Value per share of the relevant compartment is calculated shall be valued after taking into account the market rate or rates of exchange in force at the date and time for determination of the Net Asset Value of the relevant compartment; and

(c) effect shall be given on any Valuation Day to any purchases or sales of securities contracted for the Company on such Valuation Day to the extent practicable.

Art. 24. Unless otherwise decided by the Board and disclosed in the sales documents, whenever the Company shall offer shares for subscription, the price per share at which such shares shall be offered and sold, shall be based on the subscription price as hereinabove defined for the relevant compartment. The price so determined shall be payable within a period as determined by the Board but no later than the business day decided by the Board and disclosed in the sales documents. The subscription price (not including the sales commission) may, upon approval of the Board and subject to all applicable laws, namely with respect to a special audit report from the auditor of the Company confirming the value of any assets contributed in kind, be paid by contributing to the Company securities acceptable to the Board consistent with the investment policy and investment restrictions of the Company. The costs of any such contribution shall be borne by the relevant investor.

Art. 25.

A. The Board may invest and manage all or any part of the pools of assets established for one or more compartments (hereafter referred to as "Participating Funds") on a pooled basis where it is appropriate with regard to their respective investment sectors to do so. Any such enlarged asset pool ("Enlarged Asset Pool") shall first be formed by transferring to it cash or (subject to the limitations mentioned below) other assets from each of the Participating Funds. Thereafter the Board may from time to time make further transfers to the Enlarged Asset Pool. The Board may also transfer assets from the Enlarged Asset Pool to a Participating Fund, up to the amount of the participation of the Participating Fund concerned. Assets other than cash may be allocated to an Enlarged Asset Pool only where they are appropriate to the investment sector of the Enlarged Asset Pool concerned.

1. A Participating Fund's participation in an Enlarged Asset Pool shall be measured by reference to notional units ("units") of equal value in the Enlarged Asset Pool. On the formation of an Enlarged Asset Pool the Board shall in its discretion determine the initial value of a unit which shall be expressed in such currency as the Board considers appropriate, and shall allocate to each Participating Fund units having an aggregate value equal to the amount of cash (or to the value of other assets) contributed. Fractions of units, calculated to three decimal places, may be allocated as required. Thereafter the value of a unit shall be determined by dividing the net asset value of the Enlarged Asset Pool (calculated as provided below) by the number of units subsisting.

2. When additional cash or assets are contributed to or withdrawn from an Enlarged Asset Pool, the allocation of units of the Participating Fund concerned will be increased or reduced (as the case may be) by a number of units determined by dividing the amount of cash or value of assets contributed or withdrawn by the current value of a unit. Where a contribution is made in cash it may be treated for the purpose of this calculation as reduced by an amount which the Board considers appropriate to reflect fiscal charges and dealing and purchase costs which may be incurred in investing the cash concerned; in the case of a cash withdrawal a corresponding addition may be made to reflect costs which may be incurred in realising securities or other assets of the Enlarged Asset Pool.

3. The value of assets contributed to, withdrawn from, or forming part of an Enlarged Asset Pool at any time and the net asset value of the Enlarged Asset Pool shall be determined in accordance with the provisions (mutatis mutandis) of Article twenty-three provided that the value of the assets referred to above shall be determined on the day of such contribution or withdrawal.

4. Dividends, interests and other distributions of an income nature received in respect of the assets in an Enlarged Asset Pool will be immediately credited to the Participating Funds, in proportion to their respective entitlements to the assets in the Enlarged Asset Pool at the time or receipt.

B. The Board may in addition authorise investment and management of all or any part of the portfolio of assets of the Company on a co-managed or cloned basis with assets belonging to other Luxembourg or foreign collective investment schemes, all subject to appropriate disclosure and compliance with applicable regulations.

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Art. 26. The accounting year of the Company shall begin on the first day of January of each year and shall terminate on the last day of December of the same year. The accounts of the Company shall be expressed in Euro or such other currency or currencies, as the Board may determine pursuant to the decision of the general meeting of shareholders. Where there shall be different compartments as provided for in Article five hereof, and if the accounts within such compartments are expressed in different currencies, such accounts shall be converted into Euro and added together for the purpose of determination of the accounts of the Company. A printed copy of the annual accounts, including the balance sheet and profit and loss account, the Directors' report and the notice of the annual general meeting, will be sent to registered shareholders or made available at the registered office of the Company not less than 15 days prior to each annual general meeting.

Art. 27. The general meeting of shareholders shall, upon the proposal of the Board in respect of each compartment, determine how the annual net investment income shall be disposed of.

The net assets of the Company may be distributed subject to the minimum capital of the Company as defined under Article five hereof being maintained.

Distribution of net investment income as aforesaid shall be made irrespective of any realised or unrealised capital gains or losses. In addition, dividends may include realised and unrealised capital gains after deduction of realised and unrealised capital losses.

Dividends may further, in respect of any compartment, include an allocation from an equalisation account which may be maintained in respect of any such compartment and which, in such event, will, in respect of such compartment, be credited upon issue of shares and debited upon redemption of shares, in an amount calculated by reference to the accrued income attributable to such shares.

Any resolution of a general meeting of shareholders deciding on dividends to be distributed to the shares of any compartment shall, in addition, be subject to a prior vote, at the majority set forth above, of the shareholders of such compartment.

Interim dividends may at any time be paid on the shares of any compartment out of the income attributable to the portfolio of assets relating to such compartment upon decision of the Board.

The dividends declared may be paid in the reference currency of the relevant compartment or in such other currency as selected by the Board and may be paid at such places and times as may be determined by the Board. The Board may make a final determination of the rate of exchange applicable to translate dividend funds into the currency of their payment.

Dividends may be reinvested on request of holders of registered shares in the subscription of further shares of the compartment to which such dividends relate.

The Board may, as regards registered shares, decide that dividends be automatically reinvested for any compartment unless a shareholder entitled to receive cash distribution elects to receive payment of dividends.

Art. 28. The Company shall appoint a custodian which shall satisfy the requirements of the 2010 Law and which shall be responsible for the safekeeping of the assets of the Company and shall hold the same itself or through its agents. The appointment of the custodian shall be on terms that:

(a) the custodian shall not terminate its appointment except upon the appointment by the Board of a new custodian; and

(b) the Company shall not terminate the appointment of the custodian except upon the appointment of a new custodian by the Company or if the custodian goes into liquidation, becomes insolvent or has a receiver of any of its assets appointed or if the Company is of the opinion that there is a risk of loss or misappropriation of any of the assets of the Company if the appointment of the custodian is not terminated.

In the event of a dissolution of the Company liquidation shall be carried out by one or several liquidators (who may be physical persons or legal entities) named by the meeting of shareholders effecting such dissolution and which shall determine their powers and their compensation. The net proceeds of liquidation corresponding to each compartment shall be distributed by the liquidators to the holders of shares of each compartment in proportion of their holding of shares in such compartment.

Art. 29. These Articles may be amended from time to time by a general meeting of shareholders, subject to the quorum and majority requirements provided by the laws of Luxembourg.

Art. 30. All matters not governed by these Articles shall be determined in accordance with the law of August tenth, nineteen hundred and fifteen on commercial companies and amendments thereto and the 2010 Law.

Fifth Resolution

The General Meeting resolves that according to article 26(2) of the 2010 Law the restated Articles shall be solely expressed in English and shall no longer be followed by a translation into French.

Nothing else being on the agenda, and nobody wishing to address the General Meeting, the meeting was closed at 12.00 noon.

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

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

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

Signé: N. SCHMIDT-TROJE, G. BELISLE, N. GERTSSON et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 28 juillet 2014. Relation: LAC/2014/35413. Reçu soixante-quinze euros (75.- EUR)

Le Receveur ff. (signé): C. FRISING.

POUR EXPEDITION CONFORME - délivrée à la société sur demande.

Luxembourg, le 31 juillet 2014.

Référence de publication: 2014121557/797.

(140139735) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 août 2014.

HR Multimedias S.A., Société Anonyme.

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

R.C.S. Luxembourg B 143.139.

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.

Signature.

Référence de publication: 2014091151/10.

(140108925) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 juin 2014.

Stahlbeteiligungen Holding S.A., Société Anonyme.

Siège social: L-1325 Luxembourg, 17, rue de la Chapelle.

R.C.S. Luxembourg B 14.849.

Extrait des résolutions prises lors de l'Assemblée Générale Ordinaire tenue le 10 Juin 2014

L'Assemblée Générale Ordinaire décide de renouveler le mandat de la société Mazars Luxembourg S.A., avec siège social sis au 10A, rue Henri M. Schnadt à L-2530 Luxembourg, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 159962 pour l'audit des comptes annuels du 31 décembre 2014.

Son mandat prenant fin lors de l'assemblée générale ordinaire statuant sur les comptes au 31 décembre 2014.

Fait à Luxembourg, le 10 Juin 2014.

Extrait sincère et conforme

Référence de publication: 2014088808/14.

(140105218) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 juin 2014.

Kay Holdings Sàrl, Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1940 Luxembourg, 174, route de Longwy.

R.C.S. Luxembourg B 153.087.

Il est à noter ce qui suit:

- l'associé unique de la Société accepte la démission de Monsieur Derek Gray entant que gérant B de la Société avec effet à la date du 27 mai 2014 et nomme en tant que nouvelle gérante de classe B de la Société et ce à la date du 27 mai 2014 et pour une durée indéterminée, Madame Christiane Maret, née le 10 août 1955 à Conhey, Suisse avec adresse privée au Chemin de la Baume 2, CH-1803 Chardonne, Suisse,

A la date du 27 mai 2014, le conseil de gérance de la Société se compose comme suit:

- Halsey S. à r.l., gérant de classe A

- Madame Christiane Maret, gérante de classe B

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

Référence de publication: 2014091211/17.

(140107892) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 juin 2014.

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Klein Micheline S.à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-6630 Wasserbillig, 46, Grand-rue.

R.C.S. Luxembourg B 158.928.

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: 2014087813/9.

(140104501) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Jakin&Boaz s.àr.l., Société à responsabilité limitée.

Siège social: L-8399 Windhof, 9, route des trois Cantons.

R.C.S. Luxembourg B 143.970.

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

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

Stéphane Walckier / Daphné Duval.

Référence de publication: 2014087798/10.

(140104459) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Luxsorg S.A., Société Anonyme.

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

R.C.S. Luxembourg B 172.834.

EXTRAIT

Il résulte du procès-verbal de l'assemblée générale ordinaire tenue en date du 13 mai 2014 que:

- Gestman S.A. a démissionné de son poste de commissaire.

- A été nommée au poste de Commissaire en remplacement du commissaire démissionnaire:

* Gestal Sàrl, immatriculée au RCS de Luxembourg sous le numéro B 184722 avec siège social au 23, rue Aldringen - L-1118 Luxembourg.

- Son mandat prendra fin à l'issue de l'Assemblée générale annuelle de 2018.

Luxembourg.

Pour extrait sincère et conforme

Référence de publication: 2014090358/16.

(140107338) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 juin 2014.

Hipergest S.A., Société Anonyme.

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

R.C.S. Luxembourg B 30.417.

Les actionnaires sont convoqués par le présent avis à

l'ASSEMBLEE GENERALE STATUTAIRE

qui se tiendra exceptionnellement le *8 septembre 2014* à 11:30 heures au siège social, avec l'ordre du jour suivant:

Ordre du jour:

1. Rapport de gestion du Conseil d'Administration et rapport du Commissaire aux Comptes
2. Approbation des comptes annuels et affectation des résultats au 31 décembre 2013
3. Ratification de la cooptation d'un Administrateur
4. Décharge aux Administrateurs et au Commissaire aux Comptes
5. Délibération et décision sur la dissolution éventuelle de la société conformément à l'article 100 de la loi modifiée du 10 août 1915 sur les sociétés commerciales
6. Divers

Le Conseil d'Administration.

Référence de publication: 2014132202/795/18.

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HSH Nordbank Securities S.A., Société Anonyme.

Siège social: L-2180 Luxembourg, 2, rue Jean Monnet.

R.C.S. Luxembourg B 14.784.

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 26 juin 2014.

Carsten Bäcker / Franz-Josef Glauben.

Référence de publication: 2014091152/10.

(140108452) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 juin 2014.

HMC Hermes Commerce S.A., Société Anonyme.

Siège social: L-7243 Bereldange, 46, rue du Dix Octobre.

R.C.S. Luxembourg B 145.392.

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 26 juin 2014.

POUR COPIE CONFORME

Référence de publication: 2014091145/11.

(140107618) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 juin 2014.

Lux-Sectors SICAV, Société d'Investissement à Capital Variable.

Siège social: L-1930 Luxembourg, 1, place de Metz.

R.C.S. Luxembourg B 70.257.

Mesdames, Messieurs les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

qui sera tenue dans les locaux de la Banque et Caisse d'Epargne de l'Etat, Luxembourg, à Luxembourg, 1, rue Sainte Zithe, le mercredi *10 septembre 2014* à 11.00 heures et qui aura l'ordre du jour suivant:

Ordre du jour:

1. Recevoir le rapport du Conseil d'Administration et le rapport du Réviseur d'Entreprises pour l'exercice clos au 30 juin 2014.
2. Recevoir et adopter les comptes annuels arrêtés au 30 juin 2014; affectation des résultats.
3. Donner quitus aux Administrateurs.
4. Nominations statutaires.
5. Nomination du Réviseur d'Entreprises.
6. Divers.

Les propriétaires d'actions au porteur désirant être présents ou représentés moyennant procuration à l'Assemblée Générale devront en aviser la Société et déposer leurs actions au moins cinq jours francs avant l'Assemblée aux guichets d'un des agents payeurs ci-après:

POUR LE LUXEMBOURG:

Banque et Caisse d'Epargne de l'Etat, Luxembourg

Banque Raiffeisen S.C.

Fortuna Banque S.C.

POUR L'ALLEMAGNE:

Deutsche Bank AG, Taunusanlage 12, D-60325 Frankfurt am Main

Les propriétaires d'actions nominatives inscrits au registre des actionnaires en nom à la date de l'Assemblée sont autorisés à voter ou à donner procuration en vue du vote. S'ils désirent être présents à l'Assemblée Générale, ils doivent en informer la Société au moins cinq jours francs avant.

Les résolutions à l'ordre du jour de l'Assemblée Générale Ordinaire ne requièrent aucun quorum spécial et seront adoptées si elles sont votées à la majorité des voix des actionnaires présents ou représentés.

LE CONSEIL D'ADMINISTRATION.

Référence de publication: 2014131634/755/33.

SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

Il'Bosco S.à r.l., Société à responsabilité limitée.

Siège social: L-7473 Schoenfels, 8, rue du Village.

R.C.S. Luxembourg B 76.507.

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

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

Référence de publication: 2014087775/10.

(140104420) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Immeubles Industriels S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 125.217.

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.

IMMEUBLES INDUSTRIELS S.à r.l.

Référence de publication: 2014087776/10.

(140103962) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

LSREF Summer Holdings, S.à r.l., Société à responsabilité limitée.

Siège social: L-8070 Bertrange, 33, rue du Puits Romain.

R.C.S. Luxembourg B 147.684.

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.

Bertrange, le 24 juin 2014.

Un mandataire

Référence de publication: 2014087857/11.

(140104429) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

LSREF Summer Loans, S.à r.l., Société à responsabilité limitée.

Siège social: L-8070 Bertrange, 33, rue du Puits Romain.

R.C.S. Luxembourg B 147.682.

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.

Bertrange, le 24 juin 2014.

Un mandataire

Référence de publication: 2014087858/11.

(140104428) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Mangrove II S.C.A. SICAR, Société en Commandite par Actions sous la forme d'une Société d'Investissement en Capital à Risque.

Siège social: L-2535 Luxembourg, 20, boulevard Emmanuel Servais.

R.C.S. Luxembourg B 104.798.

Extrait des résolutions de l'assemblée générale ordinaire tenue à Luxembourg le 30 avril 2014

Il résulte de l'assemblée générale ordinaire tenue au Luxembourg le 30 avril 2014 que le mandat du Réviseur d'Entreprises, Deloitte S.A., a été renouvelé avec effet immédiat jusqu'à la prochaine assemblée annuelle qui aura lieu en 2015.

Luxembourg, le 20 juin 2014.

Référence de publication: 2014087879/12.

(140103704) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

Industeam S.A., Société Anonyme.

Siège social: L-5751 Frisange, 16B, rue Robert Schuman.

R.C.S. Luxembourg B 48.582.

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.

Diekirch, le 24 juin 2014.

Référence de publication: 2014087781/10.

(140103960) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

IQ-markets SA, Société Anonyme.

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

R.C.S. Luxembourg B 133.795.

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.

Signature.

Référence de publication: 2014087789/10.

(140104103) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Little Rock, Société Anonyme.

Siège social: L-1258 Luxembourg, 6, rue Jean Pierre Brasseur.

R.C.S. Luxembourg B 156.902.

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.

Signature

Un mandataire

Référence de publication: 2014087851/11.

(140104485) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Morgan Stanley Luxembourg Holdings II S.A., Société Anonyme,

(anc. Morgan Stanley Luxembourg Reinsurance S.A.).

Siège social: L-2220 Luxembourg, 534, rue de Neudorf.

R.C.S. Luxembourg B 56.772.

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.

Pour la Société

Aon Insurance Managers (Luxembourg) S.A.

Référence de publication: 2014087870/11.

(140103752) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Les Grands Crus s.à r.l., Société à responsabilité limitée.

Siège social: L-2125 Luxembourg, 11, rue de Marche.

R.C.S. Luxembourg B 43.732.

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 24 juin 2014.

Pour compte de Les Grands Crus Sàrl

Fiduplan S.A.

Référence de publication: 2014087844/12.

(140104448) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

Isogone S.àr.l., Société à responsabilité limitée.

Siège social: L-5326 Contern, 24, rue Edmond Reuter.

R.C.S. Luxembourg B 121.852.

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Les comptes annuels au 31/12/2011 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.

Jean-Philippe Bolly.

Référence de publication: 2014087790/10.

(140103660) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Isogone S.àr.l., Société à responsabilité limitée.

Siège social: L-5326 Contern, 24, rue Edmond Reuter.

R.C.S. Luxembourg B 121.852.

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

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

Jean-Philippe Bolly.

Référence de publication: 2014087791/10.

(140104460) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Mangrove II S.C.A. SICAR, Société en Commandite par Actions sous la forme d'une Société d'Investissement en Capital à Risque.

Siège social: L-2535 Luxembourg, 20, boulevard Emmanuel Servais.

R.C.S. Luxembourg B 104.798.

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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 20 juin 2014.

Référence de publication: 2014087880/11.

(140103705) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Mangrove III S.C.A. SICAR, Société en Commandite par Actions sous la forme d'une Société d'Investissement en Capital à Risque.

Siège social: L-2535 Luxembourg, 20, boulevard Emmanuel Servais.

R.C.S. Luxembourg B 140.749.

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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 20 juin 2014.

Référence de publication: 2014087882/11.

(140104069) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

LIBF (II) S.à r.l., Société à responsabilité limitée.

Siège social: L-1122 Luxembourg, 2, rue d'Alsace.

R.C.S. Luxembourg B 162.013.

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Les comptes annuels sociaux de LIBF (II) S.à r.l., arrêtés au 31 décembre 2013 et dûment approuvés par l'associé unique en date du 2 juin 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.

Luxembourg, le 24 juin 2014.

Pour la société LIBF (II) S.à r.l.

Référence de publication: 2014087848/12.

(140104490) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Istrada Investments S.A., Société Anonyme.

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

R.C.S. Luxembourg B 145.448.

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

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

Luxembourg, le 24 juin 2014.

Signature.

Référence de publication: 2014087792/10.

(140103933) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Jakin&Boaz s.àr.l., Société à responsabilité limitée.

Siège social: L-8399 Windhof, 9, route des trois Cantons.

R.C.S. Luxembourg B 143.970.

Les comptes annuels au 31/12/2011 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.

Stéphane Walckier / Daphné Duval.

Référence de publication: 2014087797/10.

(140103658) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Mistral SICAV-SIF, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-2449 Luxembourg, 14, boulevard Royal.

R.C.S. Luxembourg B 157.200.

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

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

Luxembourg, le 24 juin 2014.

Pour le Conseil d'Administration

Référence de publication: 2014087894/11.

(140104421) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Nigmatek S.A., Société Anonyme.

Siège social: L-1617 Luxembourg, 66, rue de Gasperich.

R.C.S. Luxembourg B 101.290.

1. L'adresse de l'administrateur Monsieur CLERBOIS Daniel est 66, Duarrefstrooss, L-9964 HULDANGE.
2. L'adresse de l'administrateur-délégué Monsieur CLERBOIS Daniel est 66, Duarrefstrooss, L-9964 HULDANGE.

Luxembourg, le 24 juin 2014.

La société

Référence de publication: 2014087914/11.

(140104351) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

LIBF (I) S.à r.l., Société à responsabilité limitée.

Siège social: L-1122 Luxembourg, 2, rue d'Alsace.

R.C.S. Luxembourg B 161.994.

Les comptes annuels sociaux de LIBF (I) S.à r.l., arrêtés au 31 décembre 2013 et dûment approuvés par l'associé unique en date du 11 juin 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.

Luxembourg, le 20 juin 2014.

Pour la société LIBF (I) S.à r.l.

Référence de publication: 2014087849/12.

(140104235) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

Maghreb Private Equity Fund III, Société à responsabilité limitée.

Siège social: L-8308 Capellen, 75, Parc d'Actvités.

R.C.S. Luxembourg B 170.431.

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: 2014089444/9.

(140106048) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 juin 2014.

Mapalou S.A., Société Anonyme,

(anc. Loutiag S.A.).

Siège social: L-8045 Strassen, 21, Val des Roses.

R.C.S. Luxembourg B 66.953.

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: 2014089446/9.

(140106392) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 juin 2014.

Odagon S.A., Société Anonyme.

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

R.C.S. Luxembourg B 26.715.

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.

Signature.

Référence de publication: 2014089496/10.

(140106177) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 juin 2014.

Oregen, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-2535 Luxembourg, 20, boulevard Emmanuel Servais.

R.C.S. Luxembourg B 165.449.

Le Rapport Annuel Révisé pour la période allant du 1er janvier 2013 au 31 décembre 2013 et l'allocation du résultat relative à l'assemblée générale ordinaire du 20 juin 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.

Luxembourg, le 25 juin 2013.

Référence de publication: 2014089499/12.

(140105661) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 juin 2014.

Odagon S.A., Société Anonyme.

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

R.C.S. Luxembourg B 26.715.

Extrait du procès-verbal de l'assemblée générale ordinaire qui s'est tenue le 27 mai 2014 à 14.00 heures à Luxembourg

L'Assemblée décide à l'unanimité de renouveler le mandat des Administrateurs de:

Messieurs Joseph Winandy et Koen Lozie et de la société JALYNE S.A., représentée par M. Jacques Bonnier

L'Assemblée décide à l'unanimité de renouveler en tant que Commissaire aux Comptes:

VGD Experts Comptables S.à.r.l.

Le mandat des Administrateurs et du Commissaire aux Comptes viendra à échéance à l'Assemblée Générale Ordinaire approuvant les comptes au 31.12.2014.

Référence de publication: 2014089497/14.

(140106378) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 juin 2014.

SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

Kheops Promotion S.A., Société Anonyme.

Siège social: L-1913 Luxembourg, 18, rue Léandre Lacroix.

R.C.S. Luxembourg B 67.955.

CLÔTURE DE LIQUIDATION

Extrait

Par jugement n° 620/14 rendu en date du 24 avril 2014, le Tribunal d'Arrondissement de et à Luxembourg, VI ème chambre, siégeant en matière commerciale, a déclaré closes les opérations de liquidation judiciaire de la société KHEOPS PROMOTION S.A., R.C.S. N° B67955, ayant eu son siège social à L-1913 Luxembourg, 18, Rue Leandre Lacroix, de fait inconnue à cette adresse, pour absence d'actif et a mis les frais à charge du Trésor.

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

Pour le Liquidateur nommé

Me Adriana FREYERMUTH

Référence de publication: 2014089364/16.

(140106212) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 juin 2014.

FWP Lux Feeder Gamma Sàrl, Société à responsabilité limitée.

Capital social: EUR 25.000,00.

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

R.C.S. Luxembourg B 188.298.

STATUTES

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

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

There appeared:

FWP Gamma Top SCSp, a société en commandite spéciale governed by the laws of the Grand Duchy of Luxembourg, having its registered office at 6c, rue Gabriel Lippmann, L-5365, Munsbach, in course of registration with the trade and companies' register of Luxembourg,

Hereby represented by Mr. Daniel Boone, attorney-at-law, residing professionally in Luxembourg (Grand-Duchy of Luxembourg),

By virtue of a proxy given under private seal, dated 12 June 2014;

The proxy signed "ne varietur" by the proxy holder of the appearing party and the undersigned notary will remain attached to the present deed for the purpose of registration.

The appearing party, acting in the above stated capacity, has requested the above notary to draw up the articles of incorporation of a private limited liability company ("société à responsabilité limitée") which the prenamed party hereby declares to form among himself as follows:

Art. 1. Form. There is hereby established a société à responsabilité limitée (the "Company") governed by the laws of the Grand-Duchy of Luxembourg, pursuant to the law of August 10 th , 1915 on commercial companies, as amended (the "Companies' Act"), Article 1832 of the Civil Code and by the present articles of association (the "Articles").

The Company may at any time be composed of one or several shareholders, but not exceeding forty (40) shareholders, notably as a result of the transfer of shares or the issue of new shares.

Art. 2. Object. The object of the Company is the acquisition and holding of interests in Luxembourg and/or in foreign undertakings, as well as the administration, development and management of such holdings.

The Company may provide financial assistance to the undertakings forming part of the group of the Company such as the providing of loans and granting of guarantees or securities in any kind or form.

The Company may also utilize its funds to invest in real estate and, provided such investment is ancillary to or related to the acquisition, holding, administration, development and management of the undertaking forming part of the group of the Company, the Company may invest in intellectual property rights or any other movable or immovable assets in any kind or form.

The Company may borrow in any kind or form and may privately issue bonds, notes or similar debt instruments.

In a general fashion the Company may carry out any commercial, industrial or financial operation, which it may regard as useful in the accomplishment and development of its purposes.

Art. 3. Name. The name of the Company is "FWP Lux Feeder Gamma Sàrl ".

SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

Art. 4. Duration. The duration of the Company is in principle unlimited. However, the Company will expire on the same date as the date of winding up of the sole shareholder of the Company.

Art. 5. Registered office. The registered office of the Company is established in the municipality of Schuttrange (Grand Duchy of Luxembourg).

It may be transferred to any other place within the Grand Duchy of Luxembourg by decision of the sole shareholder or, in case of plurality of shareholders, by a decision of the shareholders' meeting.

The Manager or, as the case may be, the Board, as defined in Article 12 of these Articles, may also establish branches and subsidiaries, whether in the Grand Duchy of Luxembourg or abroad.

In the event that the Manager or, as the case may be, the Board, should determine that extraordinary political, economic or social developments have occurred or are imminent that would interfere with the normal activities of the Company at its registered office, or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these abnormal circumstances. Such temporary measures shall have no effect on the nationality of the Company which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg company. Such temporary measures will be taken and notified to any interested parties by the Manager or, as the case may be, by the Board.

Art. 6. Share Capital - Shares. The Company's share capital is set at twenty five thousand euros (EUR 25,000.-), represented by twenty five thousand (25,000) shares with a nominal value of one euro (EUR 1.-) each, divided in the following ten (10) classes of shares:

(a) two thousand five hundred (2,500) class A ordinary shares (the "Class A Ordinary Shares");

(b) two thousand five hundred (2,500) class B ordinary shares (the "Class B Ordinary Shares");

(c) two thousand five hundred (2,500) class C ordinary shares (the "Class C Ordinary Shares");

(d) two thousand five hundred (2,500) class D ordinary shares (the "Class D Ordinary Shares");

(e) two thousand five hundred (2,500) class E ordinary shares (the "Class E Ordinary Shares");

(f) two thousand five hundred (2,500) class F ordinary shares (the "Class F Ordinary Shares");

(g) two thousand five hundred (2,500) class G ordinary shares (the "Class G Ordinary Shares");

(h) two thousand five hundred (2,500) class H ordinary shares (the "Class H Ordinary Shares");

(i) two thousand five hundred (2,500) class I ordinary shares (the "Class I Ordinary Shares"); and

(j) two thousand five hundred (2,500) class J ordinary shares (the "Class J Ordinary Shares").

Class A Ordinary Shares, Class B Ordinary Shares, Class C Ordinary Shares Class D Ordinary Shares, Class E Ordinary Shares, Class F Ordinary Shares, Class G Ordinary Shares, Class H Ordinary Shares, Class I Ordinary Shares and Class J Ordinary Shares shall be collectively referred to as the "Shares".

The Company may redeem its own Shares subject to the provisions of the Law.

All Shares redeemed, repurchased or otherwise acquired by the Company shall be retired and no longer deemed outstanding with the effect that the issued number of Shares within the relevant class of Shares is reduced.

Each Share is entitled to one vote at every ordinary and extraordinary general meeting of shareholders of the Company.

In addition to the issued capital, there may be set up a share premium account to which any premium paid on any Share in addition to its nominal value is transferred.

All Shares shall vote as a single class, except as may be required by law or as set forth in these Articles.

No class of Shares shall be entitled to any pre-emptive rights with respect to any class of Shares, except as may be required by law.

Death, suspension of civil rights, dissolution, bankruptcy or insolvency or any other similar event regarding any of the shareholders shall not cause the dissolution of the Company.

Art. 7. Share capital modification. The Company's share capital may be increased or reduced by a resolution of the sole shareholder or the general meeting of shareholders, as the case may be, adopted in the manner required for the amendment of these Articles.

Share capital reductions may be conducted through the cancellation of Shares or by the cancellation of one or more classes of Shares through the repurchase and cancellation of all the Shares in issue in such class(es). The Company shall be allowed to redeem each of Class B to Class J Shares (in the reverse alphabetical order, i.e. starting with Class J), in the framework of a decrease of its subscribed capital by cancellation of the redeemed Shares, only if such reduction of share capital includes the repurchase and the cancellation of a whole class of Shares. In such event, such class of Shares gives right to the holders thereof (pro rata to their holding in such class of Shares) to the Available Amount (with the limitation however to the Total Cancellation Amount as determined by the general meeting of shareholders) and the holders of Shares of the repurchased and cancelled class of Shares shall receive from the Company an amount equal to the Cancellation Value per Share for each Share held by them and cancelled.

Upon the repurchase and cancellation of the Shares of the relevant class of Shares, the Cancellation Value per Share will become due and payable by the Company.

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For the purposes of this Article 7, the following definitions shall apply:

- "Available Amount" means the total amount of net profits of the Company (including carried forward profits) to the extent the shareholders would have been entitled to dividend distributions according to Article 21 hereof, increased by (i) any freely distributable share premium (up to the amount of losses including carried forward losses) as well as any other freely distributable reserves but reduced by (1) any losses (included carried forward losses) and (2) any sums to be placed into reserve(s) pursuant to the requirements of law or of the articles of association, in each case as set out in the relevant Interim Accounts (without, for the avoidance of doubt, any double counting) so that:

AA = (NP + P) - (L + LR)

Whereby:

AA = Available Amount

NP = net profits (including carried forward profits)

P = any freely distributable share premium (up to the amount of L) as well as any other freely distributable reserves

L = losses (including carried forward losses)

LR = any sums to be placed into reserve(s) pursuant to the requirements of law or of these Articles.

The Available Amount, as determined by the board of managers by using the formula described here above, can be increased by any surplus cash or/and assets available to the Company at the time of the redemption, such surplus cash or/and assets being paid from the share premium account up to the amount of the share premium at the time of the redemption.

In case the Company would realize additional profit (e.g. an earn-out payment) after the repurchase and cancellation of one Class of Shares (the "Repurchase"), further to an operation which was realized prior to the Repurchase, then the Available Amount computed at the occasion of the Repurchase will take into account such additional profit.

- "Cancellation Value per Share" means the amount calculated by dividing the Total Cancellation Amount by the number of Shares in issue in the class of Shares to be repurchased and cancelled.

- "Interim Accounts" means the interim accounts of the Company as at the relevant Interim Account Date.

- "Interim Account Date" means the date no later than eight (8) days before the date of the repurchase and cancellation of the relevant class of Shares.

- "Total Cancellation Amount" means an amount as determined by the board of managers of the Company and approved by the general meeting of shareholders on the basis of the relevant Interim Accounts. The Total Cancellation Amount for each of the classes of Shares J, I, H, G, F, E, D, C and B shall be the Available Amount of the relevant class of Shares at the time of the cancellation of the relevant class of Shares unless otherwise resolved by the general meeting of shareholders in the manner provided for an amendment of these Articles provided however that the Total Cancellation Amount shall never be higher than such Available Amount.

Art. 8. Rights and obligations attached to the Shares. Subject to any other provisions which may be set forth by these Articles in respect of specific categories of shares, each Share entitles its owner to equal rights in the profits and assets of the Company and to one vote at the general meetings of shareholders.

If the Company is composed of a single shareholder, the latter exercises all powers which are granted by the Companies' Act and the Articles to all the shareholders.

Ownership of a Share carries implicit acceptance of the Articles and the resolutions of the single shareholder or the general meeting of shareholders.

The creditors or successors of any of the shareholders may in no event, for whatever reason, request that seals be affixed on the assets and documents of the Company or an inventory of assets be ordered by court; they must, for the exercise of their rights, refer to the Company's inventories and the resolutions of the single shareholder or of the general meeting of shareholders, as the case may be.

Art. 9. Indivisibility of Shares. Each Share is indivisible insofar as the Company is concerned.

Co-owners must be represented towards the Company by a common attorney-infact, whether appointed amongst them or not.

Art. 10. Transfer of Shares - Repurchase of Shares. If the Company is composed of one single shareholder, the single shareholder can transfer freely its Shares.

If the Company is composed of several shareholders, the Shares may be transferred freely amongst shareholders. However, the Shares may only be transferred to non-shareholders subject to the approval of the general meeting of shareholders representing at least three quarters of the share capital by application of the requirements set forth by Articles 189 and 190 of the Companies' Act.

The Company may repurchase its own Shares.

Art. 11. Incapacity, bankruptcy or insolvency of a shareholder. The incapacity, bankruptcy or insolvency or any other similar event affecting the single shareholder or any of the shareholders does not have as effect to put the Company into liquidation.

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Art. 12. Management of the Company. The Company is managed by one or several managers who need not to be shareholders.

Manager(s) are appointed and removed from office by a decision of the single shareholder or, as the case may be, by a simple majority decision of the general meeting of shareholders, which determines their powers and the term of their mandates. If no term is indicated, the Managers are appointed for an undetermined period.

The manager(s) may be re-elected.

The manager(s) may be revoked with or without cause (ad nutum) at any time.

In the case of more than one manager, the managers constitute a board of managers (the "Board").

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

Managers may be represented at meetings of the Board by another manager without limitation as to the number of proxies which a manager may accept, provided however that at least two managers must be present in person or by conference call.

Written notice of any meeting of the Board must be given to the managers twenty four (24) hours at least in advance of the date scheduled for the meeting, except in case of emergency, in which case the nature and the motives of the emergency shall be mentioned in the minutes of the meeting.

The convening notice may be omitted in case of assent of each manager in writing, by cable, telegram, telex, e-mail or facsimile, or any other similar means of communication, as well as by a waiver expressly given by all managers present or represented at the meeting of the Board, as transcribed into the minutes of the meeting.

A convening notice will not be required for any Board meeting to be held at a time and location determined in a prior resolution adopted by the Board.

The sole shareholder or, as the case may be, the general meeting of shareholders, may decide appointing managers of different classes. Any such classification of managers shall be duly recorded in the minutes of the meeting and the managers shall be identified with respect to the class they belong.

The Board may only act or deliberate validly if a majority of the managers in office are present or represented.

Decisions of the Board are validly taken by the approval of the majority of the managers of the Company (including by representation). In the event however the single shareholder or, as the case may be, the general meeting of shareholders has appointed different classes of managers, any resolutions of the Board may only be validly taken if they are approved by the majority of managers including at least one manager of each class.

The attendance list and the minutes of any meeting of the Board shall be signed by all managers present or represented at such meeting.

The Board may also unanimously pass resolutions on one or several similar documents by circular resolutions when expressing its approval in writing, by cable or facsimile or any other similar means of communication. Circular resolutions may be executed in counterparts.

Managers' resolutions, including circular resolutions, may be conclusively certified or an extract thereof may be issued under the individual signature of any manager.

Art. 13. Daily management. The daily management of the Company, as well as the representation of the Company in relation to such daily management may be delegated to one or more managers, officers or other agents, acting individually or jointly. The appointment of the delegate(s) to the daily management, as well as his/her/its/their dismissal and powers, shall be determined by resolutions of the management of the Company.

Art. 14. Events affecting the managers. The death, incapacity, bankruptcy, insolvency or any other similar event affecting a manager, as well as its resignation or removal for any cause does not has as effect to put the Company into liquidation.

Creditors, heirs and successors of a manager may in no event have seals affixed on the assets and documents of the Company.

Art. 15. Liability of the managers. No manager commits itself, by reason of its functions, to any personal obligation in relation to the commitments taken on behalf of the Company. It is only liable for the performance of its duties.

Art. 16. Representation of the Company. The Company will be bound by the sole signature of the manager, in the case of a sole manager, and in the case of a Board, by the joint signature of two managers, provided however that in the event the single shareholder or, as the case may be, the general meeting of shareholders has appointed different classes of managers, the Company will only be validly bound by the joint signature of managers including at least one manager of each class (including by way of representation).

In any event, the Company will be validly bound by the sole signature of any person or persons to whom such signatory powers shall have been delegated by the manager, in the case of a sole manager, or, in the case of a Board, by the single or joint signature of any person(s) to whom such signatory powers shall have been delegated by the Board.

Art. 17. General meetings of shareholders. As long as the Company is composed of a sole shareholder, the latter exercises the powers granted by law to the general meeting of shareholders. In accordance with Article 200-1 of the Companies' Act, Articles 194 to 196 and 199 of the Companies' Act are not applicable to that situation.

In case the Company is composed of several shareholders, the decisions of the shareholders are taken in a general meeting of shareholders.

An annual general meeting of shareholders approving the annual accounts shall be held annually within six (6) months after the close of the accounting year at the registered office of the Company or at such other place as may be specified in the notice of the meeting.

Art. 18. Decisions of the shareholders. Collective decisions are only validly taken insofar as shareholders owning more than half of the share capital adopt them. However, resolutions to amend the Articles may only be adopted by the majority (in number) of the shareholders owning at least three-quarters of the Company's shares. Change of nationality of the Company requires unanimity.

If all of the shareholders are present or represented at a meeting of shareholders, and if they state that they have been informed of the agenda of the meeting, the meeting may be held without prior notice or publication.

The decisions of the single shareholder or, as the case may be, of the general meeting of shareholders are documented in writing and are kept at the registered office of the Company.

The documents evidencing the votes cast in writing as well as the proxies are attached to the minutes.

Art. 19. Financial year. The financial year begins on the first January of each year and ends on the thirty-first of December of each year.

Art. 20. Annual accounts. At the end of each financial year, the Company's annual accounts are established by the manager or, as the case may be, the Board. The manager, in the case of a sole manager, or, as the case may be, the Board, prepares a general inventory including an indication of the value of the Company's assets and liabilities.

The Company shall be subject to an annual audited financial reporting and to a quarterly non audited information to the shareholder(s).

Each shareholder or his/her/its attorney-in-fact carrying a written proxy may obtain at the Company's registered office communication of the said inventory and balance sheet.

Art. 21. Allocation of profits. The credit balance of the Company stated in the annual inventory, after deduction of overhead, depreciation and provisions represents the net profit of the financial year.

Five percent (5%) of the net profit is deducted and allocated to the legal reserve account. This allocation will no longer be mandatory when the legal reserve account amounts to ten percent (10%) of the capital.

The remaining profit is allocated by a resolution of the sole shareholder or the general meeting of shareholders, as the case may be.

Notwithstanding the preceding provisions, the manager, in the case of a sole manager or, as the case may be, the Board, may decide to pay interim dividends to the shareholder(s) before the end of the year on the basis of a statement of accounts showing (i) that sufficient funds are available for distribution, it being understood that the amount to be distributed may not exceed where applicable, realized 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 a reserve to be established according to the Companies' Act or these Articles (ii) and that any such distributed sums which do not correspond to profits actually earned shall be reimbursed by the shareholder(s).

The share premium account may be distributed to the shareholders upon decision of the sole shareholder or a general meeting of shareholders, as the case may be, in accordance with the provisions set forth hereafter. The sole shareholder or a general meeting of shareholders, as the case may be, may decide to allocate any amount out of the share premium account to the legal reserve account.

The dividends declared may be paid in any currency selected by the manager or as the case may be the Board and may be paid at such places and times as may be determined by the manager or as the case may be the Board. The manager or as the case may be the Board may make a final determination of the rate of exchange applicable to translate dividend funds into the currency of their payment. A dividend declared but not paid on a share during five years cannot thereafter be claimed by the holder of such Share, shall be forfeited by the holder of such share, and shall revert to the Company. No interest will be paid on dividends declared and unclaimed which are held by the Company on behalf of holders of Shares.

In the event of a dividend declaration, such dividend shall be allocated and paid as follows:

(i) each Class A Share (if any) shall entitle to a cumulative dividend in an amount of not less than zero point sixty per cent (0.60%) per annum of the nominal value of such Share, then,

(ii) each Class B Share (if any) shall entitle to a cumulative dividend in an amount of not less than zero point fifty-five per cent (0.55%) per annum of the nominal value of such Share, then,

(iii) each Class C Share (if any) shall entitle to a cumulative dividend in an amount of not less than zero point fifty per cent (0.50%) per annum of the nominal value of such Share, then,

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(iv) each Class D Share (if any) shall entitle to a cumulative dividend in an amount of not less than zero point forty-five per cent (0.45%) per annum of the nominal value of such Share, then,

(v) each Class E Share (if any) shall entitle to a cumulative dividend in an amount of not less than zero point forty per cent (0.40%) per annum of the nominal value of such Share, then,

(vi) each Class F Share (if any) shall entitle to a cumulative dividend in an amount of not less than zero point thirty-five per cent (0.35%) per annum of the nominal value of such Share, then,

(vii) each Class G Share (if any) shall entitle to a cumulative dividend in an amount of not less than zero point thirty per cent (0.30%) per annum of the nominal value of such Share, then,

(viii) each Class H Share (if any) shall entitle to a cumulative dividend in an amount of not less than zero point twenty-five per cent (0.25%) per annum of the nominal value of such Share, then,

(ix) each Class I Share (if any) shall entitle to a cumulative dividend in an amount of not less than zero point twenty per cent (0.20%) per annum of the nominal value of such Share; and

(x) the balance of the total distributed amount shall be allocated in its entirety to the holders of the last Class in the reverse alphabetical order (i.e. first Class J Shares, then if no Class J Shares are in existence, Class I Shares and in such continuation until only class A Shares are in existence).

Art. 22. Dissolution – liquidation. The Company shall not be dissolved by reason of the death, suspension of civil rights, insolvency or bankruptcy of the single shareholder or one of the shareholders.

The liquidation of the Company shall be decided by the single shareholder or by shareholders' meeting in accordance with the applicable legal provisions.

In case of dissolution of the Company, the liquidation shall be carried on by one or several liquidators who may, but need not be shareholders, appointed by the single shareholder or by the general meeting of shareholders, who shall determine their powers and their compensation.

After payment of all debts and any charges against the Company and of the expenses of the liquidation, the net liquidation proceeds shall be distributed to the shareholders in conformity with and so as to achieve on an aggregate basis the same economic result as the distribution rules set for dividend distributions.

Art. 23. Matters not provided. All matters not specifically governed by these Articles shall be determined in accordance with the Companies' Act.

Subscription and Payment

The Articles having thus been drawn up by the appearing party, this party has subscribed for the number of Shares and has paid in cash the amount mentioned hereafter:

Shareholder	Subscribed capital (EUR)	Number of Ordinary Shares	Amount paid-in (EUR)
FWP Gamma Top SCSp	25,000.-	25,000	25,000.-
Total:	25,000.-	25,000	25,000.-

All the Shares have been fully subscribed and totally paid up by the above named shareholder so that the amount of twenty five thousand euros (EUR 25,000.-), is from this day on at the free disposal of the Company.

Evidence of such payment has been given to the undersigned notary who states that the conditions provided for in Article 183 of the Companies' Act have been complied with.

Estimate of Costs

The expenses, costs, remunerations and charges in any form whatsoever, which shall be borne by the Company as a result of the present deed, are estimated to be approximately EUR 1,400.-.

Resolutions of the sole shareholder

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

First resolution

The sole shareholder resolved to set at three (3) the number of managers.

The sole shareholder resolved to appoint the following managers for an unlimited duration, with the powers set forth in Article 12 of the Articles:

- Amundi Real Estate Luxembourg S.A., a société anonyme governed by Luxembourg law, having its registered office at 6c, rue Gabriel Lippmann, L-5365, Munsbach, registered with the Luxembourg trade and companies' registry under Section B, registration number 132.248;

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- Mr. Nicholas Holford, companies' director, born in Suresnes, France, on February 5, 1973, professionally residing at 90 boulevard Pasteur, CS 21564, 75730 Paris Cedex 15; and

- Mr. Philippe Chossonery, companies' director, born in Besançon, France, on 25 may 1970, professionally residing at 5, Allée Scheffer. L-2520 Luxembourg.

Second resolution

The registered office shall be at 6c, rue Gabriel Lippmann, L-5365, Munsbach, Grand Duchy of Luxembourg).

Third resolution

The Sole Shareholder resolved that the first accounting period of the Company will start on the date hereof and will end on 31 st December 2014 (included).

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

The undersigned notary who knows English, states herewith that on request of the above appearing proxy holder, the present deed is in English followed by a French version. In case of divergence between the English and the French text, the English text will prevail.

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

Traduction française du texte qui précède

L'An deux mille quatorze, le douze juin,

Pardevant Nous, Maître Henri Hellinckx, notaire résidant à Luxembourg, Grand-Duché de Luxembourg,

A comparu

FWP Gamma Top SCSp, une société en commandite spéciale régie par le droit luxembourgeois, ayant son siège social statutaire à 6c, rue Gabriel Lippmann, L-5365, Munsbach, en cours d'immatriculation auprès du registre de commerce et des sociétés de Luxembourg,

ici représentée par Me Daniel Boone, Avocat à la Cour, demeurant professionnellement à Luxembourg (Grand-Duché de Luxembourg),

en vertu d'une procuration donnée sous seing privée, en date du 12 juin 2014.

La procuration, signée «ne varietur» par le mandataire et le notaire instrumentant, restera annexée aux présentes pour être soumise avec elles aux formalités de l'enregistrement.

La partie comparante, aux termes de la capacité avec laquelle elle agit, a requis le notaire instrumentant de dresser l'acte constitutif d'une société à responsabilité limitée qu'elle déclare constituer comme suit:

Art. 1 er . Forme. Il est formé par les présentes une société à responsabilité limitée (la «Société»), régie par les lois du Grand-Duché de Luxembourg, notamment par la loi du 10 août 1915 concernant les sociétés commerciales, telle que modifiée (la «Loi sur les sociétés commerciales»), par l'Article 1832 du Code Civil ainsi que par les présents statuts (les «Statuts»).

La Société peut, à toute époque, comporter un ou plusieurs associés, dans la limite de quarante (40) associés, par suite notamment, de cession de parts sociales ou d'émission de parts sociales nouvelles.

Art. 2. Objet. La Société a pour objet l'acquisition et la détention de participations dans toutes entreprises luxembourgeoises ou étrangères, ainsi que l'administration, la gestion et la mise en valeur de ces participations.

La Société peut accorder toute assistance financière à des sociétés qui font partie du même groupe de sociétés que la Société, y compris des prêts, garanties ou sûretés sous quelque forme que ce soit.

La Société peut également utiliser ses fonds pour investir dans l'immobilier et, à condition qu'un tel investissement soit accessoire ou connexe à l'acquisition, la détention, l'administration, le développement et la gestion d'une société qui fait partie du même groupe de sociétés que la Société, la Société peut investir dans des droits de propriété intellectuelle ou dans tout autre actif mobilier ou immobilier sous quelque forme que ce soit.

La Société peut emprunter sous toutes formes et procéder à l'émission privée d'obligations ou d'instruments de dette similaires.

D'une manière générale, la Société peut effectuer toutes opérations commerciales, industrielles ou financières, qu'elle jugera utiles à l'accomplissement et au développement de son objet social.

Art. 3. Dénomination. La Société prend la dénomination de "FWP Lux Feeder Gamma Sàrl".

Art. 4. Durée. La Société est établie en principe pour une durée illimitée. Cependant, la Société expirera au jour de la dissolution de l'associé unique de la Société.

Art. 5. Siège social. Le siège social de la Société est établi dans la commune de Schuttrange (Grand-Duché de Luxembourg).

Il peut être transféré dans toute autre commune du Grand-Duché de Luxembourg en vertu d'une décision de l'assemblée des associés.

Le gérant ou, le cas échéant, le Conseil de gérance, comme défini à l'Article 12, peut pareillement établir des succursales et des filiales aussi bien au Grand-Duché de Luxembourg qu'à l'étranger.

Au cas où le gérant ou, le cas échéant, le Conseil de gérance, estimerait que des événements extraordinaires d'ordre politique, économique ou social de nature à compromettre l'activité normale de la Société à son siège social, ou la communication aisée avec ce siège ou de ce siège avec l'étranger se sont produits ou sont imminents, il pourra transférer provisoirement le siège social à l'étranger jusqu'à cessation complète de ces circonstances anormales. Cette mesure provisoire n'aura toutefois aucun effet sur la nationalité de la Société laquelle, nonobstant ce transfert provisoire du siège, restera luxembourgeoise. Pareille mesure provisoire sera prise et portée à la connaissance des tiers par le gérant ou, le cas échéant, par le Conseil de gérance de la Société.

Art. 6. Capital social - Parts Sociales. Le capital social de la Société est fixé à vingt-cinq mille euros (EUR 25.000,-), représenté par vingt-cinq mille (25.000) parts sociales ayant une valeur nominale d'un euro (EUR 1,-) chacune, divisé selon les dix (10) classes de parts sociales suivantes:

(a) deux mille cinq cent (2.500) parts sociales ordinaires de classe A (les "Parts Sociales Ordinaires de Classe A");

(b) deux mille cinq cent (2.500) parts sociales ordinaires de classe B (les "Parts Sociales Ordinaires de Classe B");

(c) deux mille cinq cent (2.500) parts sociales ordinaires de classe C (les "Parts Sociales Ordinaires de Classe C");

(d) deux mille cinq cent (2.500) parts sociales ordinaires de classe D (les "Parts Sociales Ordinaires de Classe D");

(e) deux mille cinq cent (2.500) parts sociales ordinaires de classe E (les "Parts Sociales Ordinaires de Classe E");

(f) deux mille cinq cent (2.500) parts sociales ordinaires de classe F (les "Parts Sociales Ordinaires de Classe F");

(g) deux mille cinq cent (2.500) parts sociales ordinaires de classe G (les "Parts Sociales Ordinaires de Classe G");

(h) deux mille cinq cent (2.500) parts sociales ordinaires de classe H (les "Parts Sociales Ordinaires de Classe H");

(i) deux mille cinq cent (2.500) parts sociales ordinaires de classe I (les "Parts Sociales Ordinaires de Classe I"); et

(j) deux mille cinq cent (2.500) parts sociales ordinaires de classe J (les "Parts Sociales Ordinaires de Classe J").

Les Parts Sociales Ordinaires de Classe A, les Parts Sociales Ordinaires de Classe B, les Parts Sociales Ordinaires de Classe C, les Parts Sociales Ordinaires de Classe D, les Parts Sociales Ordinaires de Classe E, les Parts Sociales Ordinaires de Classe F, les Parts Sociales Ordinaires de Classe G, les Parts Sociales Ordinaires de Classe H, les Parts Sociales Ordinaires de Classe I et les Parts Sociales Ordinaires de Classe J seront collectivement définies comme les "Parts Sociales".

La Société peut, aux conditions et aux termes prévus par la loi, racheter ses propres Parts Sociales.

Toutes les Parts Sociales rachetées ou autrement acquises par la Société seront retirées de sorte que le nombre émis de Parts Sociales de chaque Classe sera réduit à proportion.

Chaque Part Sociale confère à son propriétaire une voix à l'assemblée générale des associés.

En sus du capital social, il peut être prévu un compte de prime d'émission sur lequel sera versé toute prime payée par Part Sociale en sus de sa valeur nominale.

Toutes les Parts Sociales seront comptabilisées en termes de droits de vote comme une seule classe, sous réserve de ce qui est requis par la loi ou les présents Statuts.

Aucune Classe de Parts Sociales ne donnera droit à un quelconque droit de préemption s'agissant de l'une quelconque des Classes de Parts Sociales, sous réserve de ce qui est requis par la loi.

L'interdiction, la faillite ou la déconfiture ou tout autre événement similaire de l'associé unique ou l'un des associés n'entraîne pas la dissolution de la Société.

Art. 7. Modification du capital social. Le Capital Social de la Société peut à tout moment être modifié par une décision de l'Associé Unique ou par une résolution de l'assemblée générale des associés, le cas échéant, selon les modalités requises pour la modification des Statuts.

Le capital social de la Société peut faire l'objet d'une réduction par voie de rachat des Parts Sociales, y compris par l'annulation d'une ou plusieurs Classes de Parts Sociales à travers le rachat et l'annulation des Parts Sociales faisant partie de ces Classes. En cas de rachat et d'annulation des Parts Sociales, ces rachats et annulations des Parts Sociales se feront dans le sens inverse de l'ordre alphabétique (en commençant par la Classe J), dans le cadre d'une réduction du capital social souscrit, mais seulement si une telle réduction emporte le rachat et l'annulation d'une Classe entière de Parts Sociales. Dans ce cas, cette Classe de Parts Sociales donne droit à ses détenteurs (au prorata de leur détention dans ladite Classe de Parts Sociales) au Montant Disponible (dans la limite toutefois du Montant total de l'Annulation tel que déterminé par l'associé unique ou, le cas échéant, par l'assemblée générale des associés) et les détenteurs des Parts Sociales de la Classe de Parts Sociales rachetées et annulées recevront de la Société un montant égal à la Valeur d'Annulation par Part Sociale pour chaque Part Sociale détenue par eux et annulée.

Dès le rachat et l'annulation de la Classe de Parts Sociales concernée, la Valeur d'Annulation par Part Sociale deviendra due et exigible à l'encontre de la Société.

Pour les besoins du présent Article 7, les définitions suivantes seront applicables:

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- «Montant disponible» signifie le montant total des bénéfices nets de la Société (incluant les bénéfices reportés) dans la mesure où l'associé aurait été autorisé à percevoir des distributions de dividendes en application de l'Article 20 (Distribution des bénéfices) des Statuts de la Société, augmenté (i) de toute réserve librement distribuable et (ii) selon le cas, du montant de la réduction du capital social et de la réduction de la réserve légale relative à la Classe d'Actions devant être annulée, mais diminué (i) de toute pertes (y compris les pertes reportées) et (ii) de toute somme placée en réserve conformément aux dispositions légales ou aux Statuts, chaque fois tel que prévu dans les Comptes Intérimaires concernés, comme défini ci-après (sans, afin d'éviter toute incertitude, double comptabilité), de telle sorte que:

AA = (NP + P + CR) - (L + LR),

Où

- AA = montant disponible;
- NP = bénéfices nets (y compris les bénéfices reportés);
- P = toute réserve librement distribuable;
- CR = le montant de la réduction du capital social et de la réduction de la réserve légale relative aux Parts Sociales devant être annulées;
- L = pertes (y compris les pertes reportées); et
- LR = toute somme devant être placée en réserve conformément aux dispositions légales ou aux Statuts.

Le Montant Disponible, tel que déterminé par le conseil de gérance par application de la formule ci-dessus, peut être augmenté de tout surplus en numéraire et/ou en nature disponible au moment du rachat, un tel surplus étant payé depuis le compte de prime d'émission dans la limite du montant de la prime d'émission au moment du rachat.

Dans l'hypothèse où la Société réaliserait un bénéfice supplémentaire (par exemple par versement d'une clause d'intéressement) après le rachat et l'annulation d'une Classe de Parts Sociales (le «Rachat»), à la suite d'une opération qui a été réalisée avant le Rachat, le Montant Disponible calculé à cette occasion prendra en compte ce profit supplémentaire.

- «Valeur d'Annulation par Part Sociale» signifie la valeur de l'annulation par Part Sociale pour chaque Part Sociale de la Classe de Parts Sociales concernée détenue et annulée.
- «Comptes intérimaires» désignent les comptes intérimaires de la Société à la Date du Compte Intérimaire concerné.
- «Date du Compte Intérimaire» signifie une date intervenant au plus tôt huit (8) jours avant la date de rachat et d'annulation de la Classe de Parts Sociales concernée.
- «Montant total de l'Annulation» signifie un montant déterminé par le conseil de gérance de la Société et approuvé par l'assemblée générale des associés sur la base des Comptes Intérimaires concernés. Le montant Total de l'Annulation pour chaque Classe de Parts Sociales J, I, H, G, F, E, D, C, B et A sera le Montant Disponible de la Classe concernée au moment de l'annulation de la Classe de part Sociales concernée, à moins qu'il n'en soit décidé autrement par l'assemblée générale des associés, selon les modalités prévues pour une modification des Statuts, pour autant toutefois que le Montant Total de l'Annulation ne soit jamais plus élevé que le Montant Disponible.

Art. 8. Droits et obligations attachés aux Parts Sociales. Chaque Part Sociale confère à son propriétaire un droit égal dans les bénéfices de la Société et dans tout l'actif social et à une voix à l'assemblée générale des associés.

Si la Société comporte un associé unique, celui-ci exerce tous les pouvoirs qui sont dévolus par la Loi sur les sociétés commerciales et les Statuts à la collectivité des associés.

La propriété d'une Part Sociale emporte de plein droit adhésion aux Statuts et aux décisions de l'associé unique ou de la collectivité des associés, selon le cas.

Les créanciers ou ayants-droit de l'associé unique ou de l'un des associés ne peuvent, sous quelque prétexte que ce soit, requérir l'apposition des scellés sur les biens et documents de la Société, ni faire procéder à aucun inventaire judiciaire des actifs sociaux; ils doivent, pour l'exercice de leurs droits, s'en rapporter aux inventaires sociaux et aux décisions de l'associé unique ou de l'assemblée générale des associés, selon le cas.

Art. 9. Indivisibilité des Parts Sociales. Chaque Part Sociale est indivisible à l'égard de la Société.

Les propriétaires indivis de Parts Sociales sont tenus de se faire représenter auprès de la Société par un mandataire commun choisi parmi eux ou en dehors d'eux.

Art. 10. Cession de Parts Sociales - Rachats des Parts Sociales propres. Si la Société est composée d'un associé unique, ledit associé unique peut librement céder ses Parts Sociales.

Si la Société est composée d'une pluralité d'associés, les Parts Sociales sont librement cessibles entre associés. Les Parts Sociales ne peuvent être cédées entre vifs à des non-associés qu'avec l'agrément donné en assemblée générale des associés représentant au moins les trois quarts du capital social, par application des prescriptions des Articles 189 et 190 de la Loi sur les sociétés commerciales.

La Société peut racheter ses Parts Sociales.

Art. 11. Incapacité, faillite ou déconfiture d'un associé. L'interdiction, la faillite ou la déconfiture ou tout autre événement similaire de l'associé unique ou l'un des associés n'entraîne pas la dissolution de la Société.

Art. 12. Gérance de la Société. La Société est gérée par un ou plusieurs gérants, associés ou non.

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Ils sont élus et révoqués par une simple décision prise par l'associé unique ou, le cas échéant, par une décision prise à la majorité par l'assemblée générale des associés, laquelle détermine leurs pouvoirs et la durée de leur mandat. Si aucun terme n'est indiqué, les gérants sont élus pour une durée indéterminée.

Les gérants pourront être réélus.

Les gérants peuvent être révoqués avec ou sans raison (ad nutum) à tout moment.

Au cas où il y aurait plus d'un gérant, les gérants forment un conseil de Gérance (le «Conseil de gérance»).

Tout gérant peut participer à une réunion du Conseil de gérance par conférence téléphonique ou par d'autres moyens de communication similaires permettant à toutes les personnes prenant part à cette réunion de s'entendre les unes les autres et de communiquer les unes avec les autres. La participation ou la tenue d'une réunion par ces moyens équivaut à une participation physique à une telle réunion ou à la tenue d'une réunion en personne.

Les gérants peuvent être représentés aux réunions du Conseil de gérance par un autre gérant, sans limitation quant au nombre de procurations qu'un gérant peut accepter et voter, étant entendu qu'au moins deux gérants soient présents en personne ou par conférence téléphonique.

Une convocation écrite à toute réunion du Conseil de gérance devra être donnée aux gérants au moins vingt-quatre (24) heures à l'avance quant à la date fixée pour la réunion, sauf en cas d'urgence, auquel cas la nature et les raisons de l'urgence devront être mentionnées dans la convocation.

La convocation pourra être omise en cas d'accord de chaque gérant donné par écrit, par câble, télégramme, télex, e-mail ou télécopie ou par tout autre moyen de communication similaire, ainsi que par une renonciation expresse donnée par tous les gérants présents ou représentés à la réunion du Conseil de gérance, cette renonciation étant mentionnée dans le procès-verbal de la réunion.

Une convocation spéciale ne sera pas nécessaire pour toute réunion du Conseil de gérance qui se tiendra à l'heure et au lieu déterminés dans une résolution adoptée préalablement par le Conseil de gérance.

L'associé unique ou, le cas échéant, l'assemblée générale des associés, pourra décider de nommer des Gérants de classes différentes. Une telle classification de gérants devra être dûment enregistrée avec le procès-verbal de l'assemblée concernée et les gérants devront être identifiés en ce qui concerne la classe à laquelle ils appartiennent.

Le Conseil de gérance ne peut agir ou délibérer validement que si une majorité des gérants en fonction sont présents ou représentés.

Les décisions du Conseil de gérance sont valablement prises par un vote favorable pris à la majorité des gérants de la Société (y inclus par voie de représentation). Cependant, au cas où l'associé unique ou l'assemblée générale des associés aurait nommé différentes classes de gérants, toute résolution du Conseil de gérance ne pourra être valablement prise que si elle est approuvée par la majorité des Gérants, y inclus au moins un gérant de chaque classe.

Les listes de présence et les procès-verbaux des réunions du Conseil de gérance devront être signés par les gérants présents ou représentés à cette réunion.

Le Conseil de gérance pourra également, à l'unanimité, prendre des résolutions sur un ou plusieurs documents similaires par voie de circulaires exprimant son approbation par écrit, par câble ou télécopie ou tout autre moyen de communication similaire. Les résolutions circulaires peuvent être signées sous forme de contreparties.

Les résolutions des gérants, y inclus les résolutions circulaires, pourront être certifiées ou un extrait pourra être émis sous la signature individuelle de tout gérant.

Art. 13. Gestion journalière. La gestion journalière de la Société, ainsi que la représentation de la Société dans le cadre de cette gestion journalière peut être confiée à un ou plusieurs gérants, dirigeants ou autres agents, agissant individuellement ou conjointement. La désignation des délégués à la gestion journalière, de même que leur renvoi et pouvoirs, seront déterminés par des résolutions du conseil de gérance de la Société.

Art. 14. Evénements affectant les gérants. Le décès, l'incapacité, la faillite, la déconfiture ou tout autre événement similaire affectant le gérant, de même que sa démission ou sa révocation pour quelque motif que ce soit, n'entraînent pas la dissolution de la Société.

Les créanciers, héritiers et ayants-cause d'un gérant ne peuvent en aucun cas faire apposer les scellés sur les biens et documents de la Société.

Art. 15. Responsabilité des gérants. Aucun gérant ne contracte, à raison de ses fonctions, aucune obligation personnelle relativement aux engagements pris par lui pour le compte de la Société. Il n'est responsable que de l'exécution de son mandat.

Art. 16. Représentation de la Société. La Société sera engagée par la signature individuelle en cas de gérant unique, et en cas d'un Conseil de gérance, par la signature conjointe de deux gérants, étant entendu cependant que si l'associé unique ou l'assemblée générale des associés a nommé différentes classes de gérants, la Société ne sera valablement engagée que par la signature conjointe d'un gérant de chaque classe (y inclus par voie de représentation).

Dans tous les cas, la Société sera valablement engagée par la seule signature de toute(s) personne(s) à qui des pouvoirs de signature aura/auront été délégués par le gérant, en cas de gérant unique, ou, en cas d'un Conseil de gérance, par la

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signature seule ou conjointe de toute(s) personne(s) à qui des pouvoirs de signature aura/auront été délégués par le gérant.

Art. 17. Assemblée générale des associés. Tant que la Société ne comporte qu'un associé unique, celui-ci exerce les pouvoirs dévolus par la loi à l'assemblée générale des associés. Par application de l'Article 200-1 de la Loi sur les sociétés commerciales, les Articles 194 à 196 ainsi que 199 de la Loi sur les sociétés commerciales ne sont pas applicables à une telle situation.

Lorsque la Société est composée de plusieurs associés, les décisions collectives sont prises lors d'une assemblée générale des associés.

Une assemblée générale annuelle des associés se réunira une fois par an pour l'approbation des comptes annuels, elle se tiendra dans les six (6) mois de la clôture de l'exercice social au siège social de la Société ou en tout autre lieu à spécifier dans la convocation de cette l'assemblée.

Art. 18. Décisions des associés. Les décisions collectives ne sont valablement prises pour autant que les associés possédant plus que la moitié du capital les adoptent. Cependant, les décisions ayant pour objet une modification des Statuts ne peuvent être adoptées qu'à la majorité (en nombre) des associés possédant au moins les trois quarts des parts sociales de la Société, sauf dispositions contraires de la Loi sur les sociétés commerciales. Le changement de la nationalité de la Société requiert l'unanimité.

Si tous les associés sont présents ou représentés lors d'une assemblée des associés, et s'ils déclarent connaître l'ordre du jour, l'assemblée pourra se tenir sans avis de convocation ni publication préalables.

Les décisions de l'associé unique ou de l'assemblée générale des associés seront établies par écrit et tenues par la gérance au siège social de la Société.

Les pièces constatant les votes des associés ainsi que les procurations seront annexées aux décisions écrites.

Art. 19. Année sociale. L'exercice social commence le 1 er janvier de chaque année et finit le 31 décembre.

Art. 20. Comptes annuels. Chaque année, à la fin de l'exercice social, les comptes annuels de la Société sont établis par le gérant ou, le cas échéant, par le Conseil de gérance. Le gérant ou, le cas échéant, le Conseil de gérance,dresse un inventaire général comprenant l'indication de la valeur des actifs et passifs de la Société.

La Société fera l'objet d'un rapport annuel de réviseur agréé et d'une information trimestrielle non auditée donnée aux associés.

Chaque associé ou son mandataire muni d'une procuration écrite peut prendre connaissance desdits inventaires et bilans au siège social de la Société.

Art. 21. Affectation des bénéfices. Le solde créditeur de la Société, constatés par l'inventaire annuel, déduction faite des frais généraux, amortissements et provisions, constitue le bénéfice net de l'exercice social.

Sur le bénéfice net il est prélevé cinq pour cent (5%) pour la constitution de la réserve légale. Ce prélèvement cesse d'être obligatoire lorsque la réserve légale a atteint dix pour cent (10%) du capital social.

Le surplus recevra l'affectation que lui donnera l'associé unique ou l'assemblée générale des associés, selon le cas.

Nonobstant les dispositions précédentes, le Conseil de gérance peut décider de payer à l'associé unique ou, le cas échéant, aux associés des acomptes sur dividendes en cours d'exercice social sur base d'un état comptable duquel il devra ressortir que des fonds suffisants sont disponibles pour la distribution, étant entendu que (i) le montant à distribuer ne peut pas excéder le montant des bénéfices réalisés depuis le dernier exercice social, augmenté des bénéfices reportés et des réserves distribuables mais diminué des pertes reportées et des sommes à porter en réserve en vertu de la Loi sur les sociétés commerciales ou des Statuts et que (ii) de telles sommes distribuées qui ne correspondent pas aux bénéfices effectivement réalisés seront remboursées par l'associé unique ou, le cas échéant, par les associés.

Le compte de prime d'émission peut être distribué aux associés sur décision de l'assemblée générale des associés, selon les dispositions prévues ci-après. L'associé unique ou l'assemblée générale des associés, selon le cas peut décider d'allouer tout montant du compte de prime d'émission au compte de réserve légale.

Les dividendes déclarés peuvent être payés dans toute devise sélectionnée par le gérant, ou le cas échéant, par le Conseil de gérance, et peuvent être payés selon des modalités déterminées par le gérant ou, le cas échéant, par le Conseil de gérance. Le gérant ou, le cas échéant, le Conseil de gérance, peut décider du taux de change applicable aux dividendes transférés dans la devise de leur paiement. Un dividende déclaré mais non versé sur une Part Sociale pendant cinq ans ne peut ensuite être réclamé par le détenteur de la Part Sociale, il devra être annulé par le détenteur de la Part Sociale, et devra revenir à la Société. Aucun intérêt ne sera versé sur les dividendes déclarés et non réclamés qui sont détenus par la Société pour le compte des détenteurs de Parts Sociales.

Dans l'hypothèse d'une déclaration de dividendes, les dividendes seront alloués et versés comme suit:

(i) Chaque Part Sociale de Classe A (si applicable) donnera droit à un dividende cumulé d'un montant ne pouvant être inférieur à zéro virgule soixante pour cent (0,60%) par an de la valeur nominale de la Part Sociale concernée, puis

(ii) Chaque Part Sociale de Classe B (si applicable) donnera droit à un dividende cumulé d'un montant ne pouvant être inférieur à zéro virgule cinquante-cinq pour cent (0,55%) par an de la valeur nominale de la Part Sociale concernée, puis

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(iii) Chaque Part Sociale de Classe C (si applicable) donnera droit à un dividende cumulé d'un montant ne pouvant être inférieur à zéro virgule cinquante pour cent (0,50%) par an de la valeur nominale de la Part Sociale concernée, puis

(iv) Chaque Part Sociale de Classe D (si applicable) donnera droit à un dividende cumulé d'un montant ne pouvant être inférieur à zéro virgule quarante-cinq pour cent (0,45%) par an de la valeur nominale de la Part Sociale concernée, puis

(v) Chaque Part Sociale de Classe E (si applicable) donnera droit à un dividende cumulé d'un montant ne pouvant être inférieur à zéro virgule quarante pour cent (0,40%) par an de la valeur nominale de la Part Sociale concernée, puis

(vi) Chaque Part Sociale de Classe F (si applicable) donnera droit à un dividende cumulé d'un montant ne pouvant être inférieur à zéro virgule trente-cinq pour cent (0,35%) par an de la valeur nominale de la Part Sociale concernée, puis

(vii) Chaque Part Sociale de Classe G (si applicable) donnera droit à un dividende cumulé d'un montant ne pouvant être inférieur à zéro virgule trente pour cent (0,30%) par an de la valeur nominale de la Part Sociale concernée, puis

(viii) Chaque Part Sociale de Classe H (si applicable) donnera droit à un dividende cumulé d'un montant ne pouvant être inférieur à zéro virgule vingt-cinq pour cent (0,25%) par an de la valeur nominale de la Part Sociale concernée, puis

(ix) Chaque Part Sociale de Classe I (si applicable) donnera droit à un dividende cumulé d'un montant ne pouvant être inférieur à zéro virgule vingt pour cent (0,20%) par an de la valeur nominale de la Part Sociale concernée, puis

(x) Le solde du montant total distribué devra être distribué dans son intégralité aux détenteurs des parts de la dernière Classe dans un ordre inverse à l'ordre alphabétique (soit d'abord la Classe J de parts sociales ou, à défaut de Parts Sociales de Classe J, la Classe I de Parts Sociales et ainsi de suite jusqu'à ce qu'il ne reste que la Classe A de Parts Sociales).

Art. 22. Dissolution, liquidation. La Société ne sera pas dissoute par suite du décès, de la suspension des droits civils, de l'insolvabilité ou de la faillite d'un des associés.

La liquidation de la Société sera décidée par l'associé unique ou, le cas échéant, par l'assemblée des associés en conformité avec les dispositions légales applicables.

Lors de la dissolution de la Société, la liquidation sera faite par un ou plusieurs liquidateurs, associés ou non, nommés selon le cas par l'associé unique ou par l'assemblée générale des associés qui fixeront leurs pouvoirs et leurs émoluments.

Après le paiement de toutes les dettes et de toutes les charges de la Société ainsi que de tous les frais de liquidation, le boni de liquidation devra être distribué aux associés conformément et de façon à parvenir sur une base agrégée au même résultat économique que celui auquel auraient conduit les règles de distribution prévues pour les dividendes.

Art. 23. Disposition générale. Toutes les matières qui ne seraient pas régies par les présents Statuts seraient régies conformément à la Loi sur les sociétés commerciales.

Souscription et Paiement

La partie comparante ayant ainsi arrêté les Statuts de la Société, a souscrit au nombre de Parts Sociales et a libéré en numéraire les montants ci-après énoncés:

Associé	Capital souscrit (EUR)	Nombre de parts sociales	Libération (EUR)
FWP Gamma Top SCSp	25,000.-	25,000	25,000.-
Total:	25,000.-	25,000	25,000.-

Toutes les Parts Sociales ont été intégralement souscrites et entièrement libérées de sorte que la somme de vingt-cinq mille euros (EUR 25.000,-) est dès à présent à la libre disposition de la société

La preuve de tous ces paiements a été rapportée au notaire instrumentant qui constate que les conditions prévues à l'Article 183 de la Loi sur les sociétés commerciales ont été respectées.

Evaluations des frais

Les dépenses, frais, rémunérations et charges de toutes espèces qui incombent à la Société en raison de sa constitution sont estimés approximativement à EUR 1.400,-

Assemblée générale extraordinaire

L'associé unique prénommé, représenté par le mandataire susnommé, a pris les résolutions suivantes:

Première résolution

L'associé unique décide de fixer à trois (3) le nombre de Gérants.

L'associé unique décide de nommer les personnes suivantes en tant que gérants pour une période indéterminée, avec les pouvoirs prévus à l'Article 12 des Statuts:

(i) Amundi Real Estate Luxembourg S.A., une société anonyme régie par le droit luxembourgeois, ayant son siège statutaire à 6c, rue Gabriel Lippmann, L-5365, Munsbach, immatriculée auprès du registre de commerce et des sociétés de Luxembourg sous la Section B, numéro 132.248;

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(ii) Monsieur Nicholas Holford, administrateur de sociétés, né à Suresnes, France, le 5 février 1973, résidant professionnellement à 90 boulevard Pasteur, CS 21564, 75730 Paris Cedex 15; et

(iii) Monsieur Philippe Chossonery, administrateur de sociétés, né à Besançon, France, le 25 mai 1970, résidant professionnellement à 5, Allée Scheffer, L -2520 Luxembourg.

Deuxième résolution

Le siège social de la Société est établi au 6c, rue Gabriel Lippmann, L-5365, Munsbach, Grand-Duché de Luxembourg).

Troisième résolution

L'associé unique décide que la première période comptable de la Société commencera au jour du présent acte et s'achèvera le 31 décembre 2014 (inclus).

Dont acte, fait et passé à Luxembourg, Grand-duché de Luxembourg, date qu'en tête des présentes.

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

Et après lecture faite par le mandataire de la partie comparante, connu par le notaire par son nom, prénom, état et demeure, il a signé avec nous, notaire, les présentes minutes.

Signé: D. BOONE et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 17 juin 2014. Relation: LAC/2014/28067. Reçu soixante-quinze euros (75.- EUR).

Le Receveur (signé): I. THILL.

POUR EXPEDITION CONFORME - délivrée à la société sur demande.

Luxembourg, le 7 juillet 2014.

Référence de publication: 2014095886/669.

(140114683) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 juillet 2014.

QuanoX, Société à responsabilité limitée.

Siège social: L-8249 Mamer, 67, rue Mameranus.

R.C.S. Luxembourg B 178.334.

L'an deux mille quatorze, le vingt-sept juin.

Pardevant Maître Roger ARRENSDORFF, notaire de résidence à Luxembourg, soussigné.

A comparu:

- La société "Cross Seed Ventures", établie et ayant son siège social à L-8249 Mamer, 67, rue Mameranus,

ici représentée par son gérant unique Thomas Hartwell-Krämer, résidant professionnellement à L-8249 Mamer, 67, rue Mameranus,

nommé à cette fonction lors de l'assemblée générale extraordinaire consécutive à la constitution de la société et agissant sur base de l'article 7 des statuts,

associé unique de la société "QuanoX", établie et ayant son siège social à L-8249 Mamer, 67, rue Mameranus, inscrite au Registre de Commerce et des Sociétés sous le numéro B 178.334, constituée suivant acte du notaire Henri HELLINCKX de Luxembourg du 13 juin 2013, publié au Mémorial C, Recueil Spécial des Sociétés et Associations, Numéro 1643 du 10 juillet 2013.

Lequel comparant prend les résolutions suivantes:

Première résolution

Il décide d'augmenter le capital social de la société à raison de quatre cents euros (400.- €) pour le porter de son montant actuel de douze mille cinq cents euros (12.500.- €) à douze mille neuf cents euros (12.900.- €) par l'émission, la création et la souscription de quatre (4) parts sociales nouvelles d'une valeur nominale de cent euros (100.- €) chacune, qui jouiront des mêmes droits et avantages que les parts sociales existantes, ensemble avec le paiement d'une prime d'émission de cinquante-quatre mille euros (54.000.- €), pour être souscrites contre paiement d'un montant total de cinquante-quatre mille quatre cents euros (54.400.- €).

Le tout a été entièrement libéré par un apport en numéraire par Kai-Uwe Jens NIELSEN, employé privé, demeurant à L-5670 Altwies, 2, route de Mondorf.

La réalité de cet apport a été justifiée au notaire instrumentant et l'assemblée déclare à l'unanimité accepter la libération intégrale de la souscription.

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Deuxième résolution

Suite à la résolution qui précède les associés décident de modifier l'article 5 des statuts, lequel aura désormais la teneur suivante:

" **Art. 5.** Le capital social émis de la Société est fixé à douze mille neuf cent euros (12.900.- €), divisé en cent vingt-neuf (129) parts sociales d'une valeur nominale cent euros (100.- €) chacune.

Le capital de la Société eut être augmenté ou réduit par une résolution des associés adoptée de la manière requise pour la modification des présents statuts et la Société peut procéder au rachat de ses propres parts sociales en vertu d'une décision de ses associes.

Toute prime d'émission disponible sera distribuable.".

English Version

" **Art. 5.** The issued share capital of the Company is set at twelve thousand nine hundred euro (12.900.- €), divided into one hundred twenty-nine (129) shares with a nominal value of one hundred euro (100.- €) each.

The capital of the Company may be increased or reduced by a resolution of the shareholders adopted in the manner required for amendment of these articles of association and the Company may proceed to the repurchase of its other shares upon resolution of its shareholders.

Any available share premium shall be distributable.".

Suite aux résolutions qui précèdent, les parts sociales se répartissent comme suit:

- Cross Seed Ventures, préqualifiée, cent vingt-cinq parts sociales	125
- Kai-Uwe Jens NIELSEN, préqualifié, quatre parts sociales	4
Total: Cent vingt-neuf parts sociales	129

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

Dont Acte, fait et passé à Luxembourg, en l'étude.

Et après lecture faite et interprétation donnée aux comparants, tous connus du notaire par leur nom, prénom usuel, état et demeure, les comparants ont tous signé avec Nous, notaire, la présente minute.

Signé: HARTWELL-KRÄMER, NIELSEN, ARRENSDORFF.

Enregistré à Luxembourg Actes Civils, le 27 juin 2014. Relation: LAC / 2014 / 29702. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): THILL.

POUR EXPEDITION CONFORME, délivrée à des fins administratives.

Luxembourg, le 3 juillet 2014.

Référence de publication: 2014096396/61.

(140114870) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 juillet 2014.

Klein Micheline S.à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-6630 Wasserbillig, 46, Grand-rue.

R.C.S. Luxembourg B 158.928.

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

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

Référence de publication: 2014087814/9.

(140104502) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

JMS Finance, Société à responsabilité limitée.

Siège social: L-8399 Windhof, 11, route des Trois Cantons.

R.C.S. Luxembourg B 153.925.

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

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

Jean-Michel Baert / Sylvie Mulliez.

Référence de publication: 2014087803/10.

(140103652) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2014.

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