MEMORIAL

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Luxembourg

MEMORIAL

Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIETES ET ASSOCIATIONS

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

C — N° 3289 **7 novembre 2014**

SOMMAIRE

Valbo S.A., Société Anonyme.

Siège social: L-1449 Luxembourg, 4, rue de l'Eau.

R.C.S. Luxembourg B 133.120.

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EXTRAIT

Il résulte d'une assemblée générale ordinaire tenue en date du 28 juin 2013 que:

L'assemblée décide de reconduire les mandats des administrateurs suivants:

- Monsieur Willy HEIN, né le 20 mai 1934 à Born, demeurant au 115, av. Gaston Diderich, L-1420 Luxembourg,

- Monsieur Armand HEIN, né le 12 janvier 1961 à Luxembourg, demeurant à 117, av. Gaston Diderich, L-1420 Luxembourg,

- Madame Anne GROS, née le 16 décembre 1931 à Luxembourg, demeurant à 115, av. Gaston Diderich, L-1420 Luxembourg.

Les mandats prendront fin à l'issue de l'assemblée générale qui se tiendra en l'an 2019

L'assemblée générale décide de reconduire le mandat de l'administrateur-délégué suivant:

- Monsieur Willy HEIN, né le 20 mai 1934 à Born, demeurant au 115, av. Gaston Diderich, L-1420 Luxembourg.

Le mandat prendra fin à l'issue de l'assemblée générale qui se tiendra en l'an 2019.

L'assemblée décide de reconduire le mandat du commissaire aux comptes détenu par:

- GESTATEC S.A., ayant son siège social au 4, rue de l'Eau, L-1449 Luxembourg, immatriculée auprès du Registre de Commerce et des Sociétés Luxembourg sous le numéro B 86.750.

Le mandat prendra fin à l'issue de l'assemblée générale qui se tiendra en l'an 2019.

Pour extrait sincère et conforme

Référence de publication: 2014157692/24.

(140178135) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 octobre 2014.

Arg Real Estate 4 Properties S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 125.477.

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Le Bilan et l'affectation du résultat au 31 Décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 8 octobre 2014.

TMF Luxembourg S.A.

Signatures

Référence de publication: 2014157787/13.

(140179615) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Bâloise Fund Invest (Lux), Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 80.382.

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Extrait des résolutions prises lors du Conseil d'Administration tenu en date du 18 septembre 2014

En date du 18 septembre 2014, le Conseil d'Administration a décidé:

- d'accepter la démission, avec effet au 18 septembre 2014, de Monsieur Daniel Frank en qualité d'Administrateur,

- de nommer, avec effet au 18 septembre 2014 et sous réserve de l'accord de la CSSF, Monsieur Wim Kinnet, Groupe Baloise, 23, rue du Puits Romain, L - 8070 Bertrange, en qualité d'Administrateur, jusqu'à la prochaine Assemblée Générale Ordinaire en 2015, en remplacement de Monsieur Daniel Frank, démissionnaire.

Luxembourg, le 10 octobre 2014.

Pour extrait sincère et conforme

Pour Baloise Fund Invest Lux

Caceis Bank Luxembourg

Référence de publication: 2014157844/17.

(140179758) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Arg Real Estate 4 S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 124.702.

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Le Bilan et l'affectation du résultat au 31 Décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 7 octobre 2014.

TMF Luxembourg S.A.

Signatures

Référence de publication: 2014157788/13.

(140179013) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Arg Real Estate 5 Properties S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 125.478.

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Le Bilan et l'affectation du résultat au 31 Décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 8 octobre 2014.

TMF Luxembourg S.A.

Signatures

Référence de publication: 2014157789/13.

(140179633) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Arg Real Estate 5 S. à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 124.703.

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Le Bilan et l'affectation du résultat au 31 Décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 7 octobre 2014.

TMF Luxembourg S.A.

Signatures

Référence de publication: 2014157790/13.

(140179012) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Areo International S.A., Société Anonyme.

R.C.S. Luxembourg B 175.251.

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Conformément à l'article 3 de la loi du 31 mai 1999 régissant la domiciliation des sociétés, United International Management S.A. informe de la dénonciation de la convention de domiciliation conclue le 24 janvier 2013 entre AREO International S.A., ayant son siège au 5, Avenue Gaston Diderich, L-1420 Luxembourg et United International Management S.A., ayant son siège au 5, Avenue Gaston Diderich, L-1420 Luxembourg, et ce, avec effet à partir de la date de dépôt de la dénonciation au registre de commerce et des sociétés.

Luxembourg, le 9 octobre 2014.

Pour extrait sincère et conforme

United International Management S.A.

L'Agent domiciliataire

Référence de publication: 2014157832/15.

(140179137) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Arg Real Estate 6 S. à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 125.525.

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Le Bilan et l'affectation du résultat au 31 Décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 7 octobre 2014.

TMF Luxembourg S.A.

Signatures

Référence de publication: 2014157791/13.

(140179011) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Accor Hôtels Luxembourg SA, Société Anonyme.

Siège social: L-3378 Livange, rue de Turi.

R.C.S. Luxembourg B 100.771.

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

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

Référence de publication: 2014157802/9.

(140179123) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Agraf Real Estate No 1, Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 189.233.

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Auszug aus dem Beschluss der Anteilsinhaber vom 1. Oktober 2014

Die Anteilsinhaber haben beschlossen den Rücktritt von Herrn Jae Woo Ahn von seinem Mandat als Geschäftsführer der Gesellschaft mit sofortiger Wirkung anzunehmen und Herrn Mr. Byung Suk Tak mit beruflicher Adresse in 21, Yeouinaru-ro 4-gil, Yeongdeungpo-gu, Seoul, Korea, 150-735 für unbegrenzte Dauer als neuen Geschäftsführer der Gesellschaft zu benennen.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2014157809/14.

(140179681) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Agence d'Assurances Adams S.A., Société Anonyme.

Siège social: L-4470 Soleuvre, 2, rue Emile Mayrich.

R.C.S. Luxembourg B 146.192.

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Extrait des résolutions prises lors de l'Assemblée Générale Statutaire du 09 mai 2014

- les démissions de Monsieur Paul-Hubertus Nelke de son mandat d'Administrateur et de la société Abakus Service S.A, de son mandat de Commissaire aux Comptes sont acceptées.

- Monsieur Jean-Paul Defay, indépendant, né le 24 novembre 1957 à Esch-sur-Alzette, demeurant à L - 4463 Soleuvre, 82, rue Prince Jean est nommé nouvel Administrateur. Madame Claudine Gatti, employée privée, née le 01 décembre 1967 à Esch-sur-Alzette, demeurant à L - 4382 Ehlerange 73, rue de Sanem est nommée nouveau Commissaire aux Comptes rétroactivement au 01 janvier 2014. Leurs mandats viendront à échéance lors de l'Assemblée Générale Statutaire de 2015.

- Le siège social est transféré du 44, rue Pierre Neiertz, L - 4405 Soleuvre au 2, rue Emile Mayrisch, L - 4470 Soleuvre.

Certifié sincère et conforme

Pour ACA - Atelier Comptable & Administratif S.A.

Référence de publication: 2014157806/18.

(140179427) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Arg Real Estate 7 S. à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 125.518.

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Le Bilan et l'affectation du résultat au 31 Décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 7 octobre 2014.

TMF Luxembourg S.A.

Signatures

Référence de publication: 2014157792/13.

(140179017) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Activa Meat, Société à responsabilité limitée.

Siège social: L-5405 Bech-Kleinmacher, 64-70, route du Vin.

R.C.S. Luxembourg B 136.316.

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

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

Référence de publication: 2014157804/9.

(140179501) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

American Continental Properties International (Luxembourg) S.A., Société Anonyme.

Siège social: L-1840 Luxembourg, 40, boulevard Joseph II.

R.C.S. Luxembourg B 30.394.

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Extrait des résolutions prises par l'assemblée générale extraordinaire du 23 septembre 2013:

Après en avoir délibérer l'assemblée accepte la démission de Monsieur Gabriele BRAVI en sa qualité d'administrateur.

COMPAGNIE FINANCIERE DE GESTION LUXEMBOURG S.A.

Boulevard Joseph II

L-1840 Luxembourg

Référence de publication: 2014157815/12.

(140179092) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

AMR Immobilier S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 165.867.

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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.

Pour AMR Immobilier S.à r.l.

United International Management S.A.

Référence de publication: 2014157816/11.

(140179209) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Africell S.A., Société Anonyme.

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

R.C.S. Luxembourg B 134.142.

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

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

Référence de publication: 2014157805/9.

(140179830) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Arg Real Estate 8 S. à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 125.524.

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Le Bilan et l'affectation du résultat au 31 Décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 7 octobre 2014.

TMF Luxembourg S.A.

Signatures

Référence de publication: 2014157793/13.

(140179018) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

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

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

R.C.S. Luxembourg B 134.340.

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Extrait du procès-verbal de l'assemblée générale ordinaire qui s'est tenue le 3 octobre 2014 à 15.00 heures à Luxembourg

L'Assemblée décide de renouveler le mandat de KPMG AUDIT S.à.r.l. avec siège social à L-2520 Luxembourg, 9, Allée Scheffer, au poste de réviseurs d'entreprises agrée. Leur mandat arrivera à échéance à l'assemblée générale ordinaire approuvant les comptes au 31.12.2014.

Signatures.

Référence de publication: 2014157797/13.

(140179811) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

AMR International S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 165.083.

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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.

Pour AMR International S.à r.l.

United International Management S.A.

Référence de publication: 2014157817/11.

(140179224) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Clyde Blowers Capital (RCP) S.à r.l., Société à responsabilité limitée.

Capital social: GBP 128.710,00.

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

R.C.S. Luxembourg B 142.352.

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Extrait des résolutions de l'associé unique de la société prises à Luxembourg en date du 8 octobre 2014

L'associé unique de la Société a décidé de renouveler les mandats des gérants nommés ci-dessous jusqu'à la tenue de l'assemblée générale annuelle de la Société appelée à statuer sur les comptes de l'exercice social clos le 31 décembre 2014:

- Mme. Samia RABIA,
- M. James Allan McCOLL,
- M. Keith GIBSON, et
- M. François BROUXEL.

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

Référence de publication: 2014157895/17.

(140179314) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

AMR Property S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 165.060.

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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.

Pour AMR Property S.à r.l.

United International Management S.A.

Référence de publication: 2014157818/11.

(140179215) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Antares F S.C.A., Société en Commandite par Actions.

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

R.C.S. Luxembourg B 162.515.

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

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

Référence de publication: 2014157824/9.

(140178938) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Arc-Air, Société Anonyme.

Siège social: L-1160 Luxembourg, 24-26, boulevard d'Avranches.

R.C.S. Luxembourg B 55.559.

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Le Conseil d'administration a décidé de transférer le siège social de la société du 19, avenue de la Liberté, L-1931 Luxembourg, au 24-26, boulevard d'Avranches, L-1160 Luxembourg, avec date d'effet au 08 octobre 2014.

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

Le 09 octobre 2014.

Référence de publication: 2014157828/11.

(140179120) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

ARCADIA-Mestre & Baulesch Senc, Société en nom collectif.

Siège social: L-9161 Ingeldorf, 20, Clos du Berger.

R.C.S. Luxembourg B 96.090.

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

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

Référence de publication: 2014157830/9.

(140179522) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Born Investments S.A., Société Anonyme.

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

R.C.S. Luxembourg B 82.575.

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Extrait des décisions prises par le conseil d'administration du 19 septembre 2014

Le siège social a été transféré de L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte à L-2453 Luxembourg, 6, rue Eugène Ruppert.

Luxembourg, le 9 octobre 2014.

Pour extrait sincère et conforme

Pour BORN INVESTMENTS S.A.

Un mandataire

Référence de publication: 2014157871/14.

(140179200) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

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

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

R.C.S. Luxembourg B 61.392.

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Extrait du procès-verbal de l'assemblée générale ordinaire qui s'est tenue le 24 juillet 2014 à 11.00 heures à Luxembourg 1, rue Joseph Hackin

- L'Assemblée ratifie la nomination de PACBO Europe Administration et Conseil, 1, rue Joseph Hackin L-1746 Luxembourg représentée par M. Patrice Crochet, 1, rue Joseph Hackin L-1746 Luxembourg au poste d'Administrateur.

- Les mandats des Administrateurs et du Commissaire aux Comptes viennent à échéance lors de cette assemblée.

- L'Assemblée décide, à l'unanimité, de renouveler les mandats d'Administrateurs de Messieurs Joseph WINANDY et Koen LOZIE ainsi que de PACBO Europe Administration et Conseil, 1, rue Joseph Hackin L-1746 Luxembourg, représentée par M. Patrice Crochet, 1, rue Joseph Hackin L-1746 Luxembourg.

Les mandats des Administrateurs viendront à échéance à l'issue de l'assemblée générale ordinaire qui approuvera les comptes annuels au 30.11.2014.

- Par ailleurs, l'Assemblée décide, à l'unanimité, de renouveler au poste de Commissaire aux Comptes, la société THE CLOVER.

Le mandat du Commissaire aux Comptes viendra à échéance à l'issue de l'assemblée générale ordinaire qui approuvera les comptes annuels au 30.11.2014.

Pour copie conforme

Référence de publication: 2014157827/22.

(140179868) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

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

Siège social: L-9051 Ettelbruck, 73, Grand-rue.

R.C.S. Luxembourg B 93.551.

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

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

Référence de publication: 2014157829/9.

(140179525) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Ares Solution S.à r.l., Société à responsabilité limitée.

Siège social: L-1220 Luxembourg, 196, rue de Beggen.

R.C.S. Luxembourg B 102.958.

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

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

Référence de publication: 2014157833/9.

(140179453) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Durance SA, Société Anonyme.

Siège social: L-2420 Luxembourg, 11, avenue Emile Reuter.

R.C.S. Luxembourg B 148.611.

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Extrait du Procès-Verbal de l'Assemblée Générale Ordinaire tenue de manière extraordinaire le 01.09.2014

Cinquième résolution:

L'Actionnaire Unique décide de transférer le siège social de la société du 11A, Boulevard Prince Henri L-1724 Luxembourg au 11, Avenue Emile Reuter L-2420 Luxembourg.

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

DURANCE S.A.

Société Anonyme

Référence de publication: 2014157956/14.

(140179423) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Archipel Newko S.A., Société Anonyme Unipersonnelle.

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

R.C.S. Luxembourg B 114.755.

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Extrait du procès-verbal de l'assemblée générale extraordinaire des actionnaires de la société ARCHIPEL NEWCO S.A., qui s'est tenue à Luxembourg, en date du 29 septembre 2014 à 10 heures.

L'assemblée décide:

1. D'accepter le transfert de siège social de la société au 18, rue Robert Stümper, L-2557 Luxembourg.

La résolution ayant été adoptée à l'unanimité, la totalité du capital étant représentée.

Luxembourg, le 29 septembre 2014.

Pour la société

Witold KRAUZE

Administrateur Délégué

Référence de publication: 2014157831/16.

(140179104) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

ARZO Capital S.A., Société Anonyme.

Siège social: L-7480 Tuntange, 6A, rue du Bois.

R.C.S. Luxembourg B 166.532.

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

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

Référence de publication: 2014157836/9.

(140179313) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Ascain Immobilière S.à r.l., Société à responsabilité limitée.

Siège social: L-1255 Luxembourg, 12, rue de Bragance.

R.C.S. Luxembourg B 102.627.

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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.

IF EXPERTS COMPTABLES

B.P. 1832 L-1018 Luxembourg

Signature

Référence de publication: 2014157837/12.

(140179240) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

CLEMENT et CORNET PROASSUR s.à r.l., Société à responsabilité limitée.

Siège social: L-7412 Bour, 5A, rue d'Arlon.

R.C.S. Luxembourg B 97.981.

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

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

Diekirch, le 09/10/2014.

Pour la société

C.F.N GESTION S.A.

20, Esplanade - L-9227 Diekirch

Adresse postale:

B.P. 80 - L-9201 Diekirch

Signature

Un mandataire

Référence de publication: 2014157919/17.

(140179846) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

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

Siège social: L-8410 Steinfort, 39, route d'Arlon.

R.C.S. Luxembourg B 69.287.

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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.

Windhof, le 10/10/2014.

Référence de publication: 2014157838/10.

(140179679) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Avenida Moda S.à r.l., Société à responsabilité limitée.

Siège social: L-9161 Ingeldorf, 20, Clos du Berger.

R.C.S. Luxembourg B 107.150.

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

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

Référence de publication: 2014157839/9.

(140179524) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Bainbridge II Properties S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 135.199.

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

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

Référence de publication: 2014157841/9.

(140179342) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Brandenburg Fund SICAV-FIS, Société en Commandite par Actions sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

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

R.C.S. Luxembourg B 125.978.

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Le rapport annuel au 31 mars 2014 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 Brandenburg Fund SICAV-FIS
Société en commandite par actions
Société d'investissement à capital variable – fonds d'investissement spécialisé
RBC Investor Services Bank S.A.
Société anonyme

Référence de publication: 2014157848/15.

(140179532) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

BB Investissement S.A., Société Anonyme.

Siège social: L-2420 Luxembourg, 11, avenue Emile Reuter.

R.C.S. Luxembourg B 85.965.

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

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

BB INVESTISSEMENT S.A.
Société Anonyme

Référence de publication: 2014157860/11.

(140179771) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

BR Japan Core Plus TMK 5 Holdings S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 137.224.

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

Before Maître Paul Decker, notary residing in Luxembourg,

There appeared:

Mr David Henriques, employee, residing professionally in Luxembourg, acting as proxyholder of the board of managers of "BR Japan Core Plus TMK 5 Holdings S.à r.l.", having its registered office at 28, Boulevard Royal, L-2449 Luxembourg, registered with the Trade and Companies Register in Luxembourg under number B 137224, by virtue of a proxy given under private seal in Luxembourg, on 28 August 2014, and acting as proxyholder of:

1. "BR Japan Core Plus (Lux) S.à r.l.", having its registered office at 28, Boulevard Royal, L-2449 Luxembourg, registered with the Trade and Companies Register in Luxembourg under number B 117656, owner of ninety nine (99) shares, by virtue of a proxy given under private seal in Luxembourg on 28 August 2014;

2. "Luxembourg Corporation Company S.A.", having its registered office at 20, rue de la Poste, bâtiment Carré Bonn, L-2346 Luxembourg, registered with the Trade and Companies Register under number B 37974, owner of one (1) share, by virtue of a proxy given under private seal in Luxembourg, on 28 August 2014.

Which proxies shall be signed "ne varietur" by the proxyholder of the appearing parties and the undersigned notary and shall remain annexed to the present deed for the purpose of registration.

The appearing parties, represented as stated hereabove, have requested the undersigned notary to enact the following:

The prenamed parties "BR Japan Core Plus (Lux) S.à r.l.", prenamed, and "Luxembourg Corporation Company S.A.", prenamed, represent all the shareholders of "BR Japan Core Plus TMK 5 Holdings S.à r.l.", having its registered office at 28, Boulevard Royal, L-2449 Luxembourg, incorporated by a deed of Maître Paul Bettingen on 11 February 2008, published in the Memorial C, Recueil des Sociétés et Associations number 949 on 17 April 2008, as amended pursuant to a deed of Maître Carlo WERSANDT, notary residing in Luxembourg on 28 November 2013, published in the Memorial C, Recueil des Sociétés et Associations, number 517 on 26 February 2014

registered with the Luxembourg company and trade register under number B 137224 (the "Company").

The shareholders, represented as aforesaid, having recognized to be fully informed of the resolutions to be taken on the basis of the following agenda:

Agenda:

1. Transfer of one part held by Luxembourg Corporation Company S.A. to the remaining partner, BR Japan Core Plus (Lux) S.à r.l., for a purchase price of EUR (1.-);

2. Acknowledgment of the resignation of Luxembourg Corporation Company S.A. as independent manager of the Company and granting of a discharge to such manager;

3. Amendment and restatement of the Articles of Association;

The shareholders, represented as aforesaid, requests the undersigned notary to record the following resolutions:

First resolution

The company "Luxembourg Corporation Company S.A.", prenamed, herewith transfers one (1) part of the Company to the other partner "BR Japan Core Plus (Lux) S.à r.l.", prenamed, with immediate effect.

As the transferred part is not represented by any title instrument, the transferee is from today's date subject to all rights and obligations attaching to the transferred part.

The company "BR Japan Core Plus (Lux) S.à r.l.", prenamed, accepts the transfer above described.

Price:

The present transfer is carried out in exchange for the purchase price agreed between the parties in the amount of one Euro (EUR 1.-) that the transferor declares and acknowledges to have received from the transferee prior to signature of the present deed.

Mr David Henriques, prenamed, acting as representative of the board of managers declares to accept the transfer of the part in the name of the Company in accordance with article 1690 of the Code Civil. He declares furthermore that he has no knowledge of any opposing claims or impediments to prevent the effect of the transfer.

"BR Japan Core Plus (Lux) S.à r.l.", prenamed, representing the entire share capital, became the sole partner of the Company and passes the following resolutions ("the Sole Partner"):

Second resolution

The Sole Partner acknowledges the resignation of "Luxembourg Corporation Company S.A.", prenamed, as independent manager of the Company from the time of this meeting and full discharge to the manager for the fulfilment of its mandate until today.

Third resolution

Following previous resolutions, the Sole Partner decides to proceed to a complete reorganization of the articles of association, with immediate effect, as follows:

" **Art. 1.** The above named party and all persons and entities who may become partners in the future (individually, the "Partner" and jointly, the "Partners"), form a company with limited liability (the "Company") which will be governed by the laws pertaining to such an entity as well as by these Articles of Association.

Art. 2. The sole and exclusive purpose of the Company, and the nature of the business to be conducted or promoted by the Company, is (i) to acquire, own, hold, otherwise deal with and dispose of shares (the "TMK Shares") of a Japanese tokutei mokuteki kaisha ("TMK") and vote the TMK Shares and otherwise exercise its rights as a holder of the TMK Shares, (ii) to deliver and perform the documents executed in connection with the issuance by TMK of bonds to financing institutions or the taking of loans by TMK from financing institutions, and their successors and assigns (such financing institutions, collectively, the "Bondholder"), (iii) take up loans of any type by whatever means necessary from affiliated companies and (iv) to perform any acts incidental to the foregoing. The Company will not engage in any business unrelated to the foregoing nor shall the Company have any assets unrelated to the foregoing.

Art. 3. In order to remain at all times a single purpose entity, the Company shall:

(i) maintain its books and records and bank accounts separate from those of any other person;

(ii) maintain its assets in such a manner that is not costly or difficult to segregate, identify or ascertain such assets;

(iii) hold regular meetings, as appropriate, to conduct the business of the Company, and observe all customary organizational and operational formalities;

(iv) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;

(v) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;

(vi) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;

(vii) transact all business with affiliates on an arm's length basis and pursuant to enforceable agreements;

(viii) conduct business in its own name, and use separate stationery, invoices and checks;

(ix) not commingle its assets or funds with those of any other person;

(x) not assume, guarantee or pay the debts or obligations of any other person;

(xi) pay its own liabilities out of its own funds;

(xii) pay the salaries of its own employees and maintain a sufficient number of employees in light of its contemplated business operations;

(xiii) not hold out its credit as being available to satisfy the obligations of others;

(xiv) not acquire obligations or securities of its Partners or affiliates;

(xv) not pledge its assets for the benefit of any other entity or make any loans or advances to any person except as permitted under Article 2 above;

(xvi) correct any known misunderstanding regarding its separate identity; and

(xvii) maintain adequate capital in light of its contemplated business operations

Art. 4. The term of the Company is for an unlimited period.

Art. 5. The Company's denomination is "BR Japan Core Plus TMK 5 Holdings S.à r.l.". The Company is a private limited liability company (Société à responsabilité limitée) governed by the laws of the Grand Duchy of Luxembourg and, in particular, the law of 10 August 1915 on commercial companies, as amended, and these Articles of Association.

Art. 6. The registered office of the Company is established in Luxembourg. It may be transferred to any other place in the Grand Duchy of Luxembourg by a resolution of the Board of Managers of the Company.

Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad by a resolution of the Board of Managers of the Company.

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

Art. 7. The Company's corporate capital is set at two million three hundred thirty-four thousand eight hundred Japanese Yen (JPY 2,334,800.-), represented by one hundred (100) parts of twenty-three thousand three hundred forty-eight Japanese Yen (JPY 23,348.-) each.

All parts may be issued with a premium.

The Board of Managers (or as the case may be the Manager) may create such capital reserves from time to time as they may determine is proper (in addition to those which are required by law) and shall create a paid in surplus from funds received by the Company as issue premiums. The payment of any dividend or other distribution out of a reserve fund to holders of parts may be decided by the Board of Managers (or as the case may be the Manager).

Art. 8. The Company's parts are freely transferable between Partners.

They cannot be transferred inter vivos or mortis causa to non-Partners only with the approval by a majority amounting to three-quarters of the corporate capital.

Art. 9. The death, suspension of civil rights, insolvency or bankruptcy of one of the Partners will not bring the Company to an end.

Art. 10. Neither creditors nor heirs may for any reason create a charge over the assets or documents of the Company. For the avoidance of doubt, this Article 10 shall not prevent a Partner from pledging its parts if such Partner complies with article 189 of the 1915 Law.

Art. 11. The Company is managed by one or several managers (individually, the "Manager" and jointly, the "Managers"), not necessarily Partners, appointed by the Partners.

The Managers form a board of managers (the "Board of Managers").

In dealing with third parties, the Board of Managers has the most extensive powers to act in the name of the Company in all circumstances and to perform or authorise any acts or operations connected with its object.

In order to be valid, resolutions of the Board of Managers must be passed by the vote of at least a simple majority of Managers present or represented during the meeting. For the passing of certain resolutions set out in Article 12, the unanimous votes of all Managers is required. In the event of an equality of votes, any chairman of the Board of Managers that may be appointed by the Board of Managers, shall not have a casting vote.

The Managers may elect a chairman of their Board of Managers and determine the period for which he / she is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the Managers present may choose one of their number to be chairman of the meeting.

A Manager may participate in a meeting of the Board of Managers by conference telephone or other communications equipment by means of which all the persons participating in the meeting can communicate with each other at the same time. Participation by a Manager in a meeting in this manner is treated as presence in person at that meeting. Unless otherwise determined by the Managers, the meeting shall be deemed to be held at the place where the chairman is at the start of the meeting.

Resolutions of the Board of Managers will be recorded in minutes and may be signed solely by the chairman.

A Manager may be represented at any meetings of the Board of Managers by a proxy appointed in writing by him / her. He / She must appoint as proxy another Manager of the Company. The vote of the proxy shall for all purposes be deemed to be that of the appointing Manager.

Written resolutions signed by all the Managers will be as valid and effective as if passed at a meeting duly convened and held. Such signatures may appear on a single document or multiple copies thereof and may be evidenced by letter, telefax or similar communication.

Each Manager can bind the Company by his / her sole signature for the purposes of transactions regarding the general administration of the Company (e.g. signing of proxies) provided that any such transaction involves an amount of less than EUR15,000.- (or equivalent in any other currency) or involves the filing of a return with a tax authority. In respect of all other transactions, any two Managers can bind the Company by their joint signatures. Signatory authority for any type of transaction may also be delegated by a resolution of the Managers to any one Manager or third party in the context of a specific transaction.

Art. 12. The unanimous consent of all Managers is needed for the following actions of the Company:

(i) borrowing money or incurring indebtedness on behalf of the Company other than normal trade accounts payable; and

(ii) admitting to a creditor the Company's or TMK's inability to pay its debts generally.

Art. 13. The Company shall, to the fullest extent permitted by law, indemnify any person who is, or has been, a Manager or officer, against liability and against all expenses reasonably incurred or paid by him / her in connection with any investigation, claim, action, suit or proceeding in which he / she becomes involved as a party or otherwise by reason of his / her being or having been a Manager 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 / she is not entitled to be indemnified by such company, and

against amounts paid or incurred by him / her in the settlement thereof, except in relation to matters as to which he / she shall be finally adjudged in a court of competent jurisdiction in such investigation, claim, action, suit or proceeding to be liable for gross negligence, or willful misconduct in the conduct of his / her office; in the event of settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which a court of competent jurisdiction has approved the settlement or the Company is advised by counsel that the person to be indemnified did not commit such a breach of duty.

Art. 14. The Manager or Managers assume, by reason of their position, no personal liability in relation to commitments regularly made by them in the name of the Company. They are simple authorised agents and are responsible only for the execution of their mandate.

Art. 15. Each Partner may take part in collective decisions irrespective of the number of parts which he owns.

Each Partner has voting rights commensurate with his holding of parts. Each Partner may appoint a proxy to represent him at meetings.

The Partners will have the power to appoint the Manager or Managers and to dismiss such Manager or Managers at any time in their discretion without giving reasons.

Art. 16. The Partners or Managers shall not, directly or indirectly, cause or permit any of the following to occur (each, a "Significant Action") except by unanimous agreement of all Partners:

(i) filing or consenting to the filing of any bankruptcy or insolvency petition or otherwise instituting or consenting to any insolvency event with respect to the Company or TMK under any bankruptcy law or similar dissolution or liquidation law or statute of any jurisdiction, whether now or hereafter in effect;

(ii) making a settlement agreement with respect to or an assignment of all or substantially all of the assets of the Company or TMK for the benefit of creditors;

(iii) applying for, consenting to, approving of or acquiescing in any petition, application, proceeding or order for relief or the appointment of a conservator, trustee, supervisor, inspector, custodian or receiver for the Company or TMK or all or any substantial part of each of their respective assets;

(iv) stipulating or consenting to an attachment, execution or other judicial seizure of (or a proceeding to attach, execute or seize) all or substantially all of the Company's or TMK's assets;

(v) consolidating or merging the Company or TMK with or into any other person;

(vi) dissolving, reorganizing or liquidating the Company or TMK;

(vii) selling all or substantially all of the assets of the Company or TMK, or allowing Company or TMK to acquire all or substantially all of the assets or the business of any other person;

(viii) approving a restructuring or reorganization plan for the Company or TMK or any conversion of TMK to another form of entity; or

(ix) amending, revising or otherwise modifying the organizational documents of the Company or TMK.

Art. 17. The Company's financial year commences on the 1 st of January and ends on the 31 st of December.

Art. 18. Each year on the 31 st of December, the books of the Company shall be closed and the Managers shall prepare an inventory including an estimate of the value of the Company's assets and liabilities as well as the Company's financial statements.

Art. 19. Each Partner may inspect the above inventory and the financial statements at the Company's registered office.

Art. 20. The amount stated in the annual inventory, after deduction of general expenses, amortisation and other expenses represents the net profit of the Company.

Five per cent (5%) of the net profit of the Company is set aside to be put into a statutory reserve, until this reserve amounts to ten per cent (10%) of the corporate capital. The balance may be used freely by the Partners.

The Board of Managers is authorised to proceed, as often as it deems appropriate and at any moment in time during the accounting year, to the payment of interim dividends, subject only to the two following conditions: the Board of Managers may only take the decision to distribute interim dividends on the basis of interim accounts drawn up within thirty (30) days before the date of the Board meeting; the interim accounts, which may be unaudited, must show that sufficient distributable profits exist.

The holders of parts in respect of which issue premiums have been paid will be entitled to distributions not only in respect of the share capital but also in respect of issue premiums paid by such holders reduced by any distributions of such issue premiums to the holders of such parts or any amounts of such issue premium used for the setting off of any realized or unrealised capital losses.

Art. 21. At the time of the winding-up of the Company, the liquidation of the Company will be carried out by one or more liquidators, who may be Partners, and who are appointed by the general meeting of Partners who will determine their powers and remuneration. The surplus after realisation of the assets and the payment of liabilities is distributed to the Partners in proportion to the parts held by them.

Art. 22. Each of the Partners will refer to legal provisions on all matters for which no specific provision is made in the Articles of Association."

Costs

The amount of the expenses, remunerations and charges, in any form whatsoever, to be borne by the present deed are estimated at EUR 1,338.-.

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

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

The document having been read to the representative of the parties, known to the notary, by his surname, Christian name, civil status and residence, the said person signed together with the notary the present deed.

Suit la version française du texte qui précède:

L'an deux mille quatorze, le vingt-huit août.

Par devant Maître Paul Decker, notaire de résidence à Luxembourg

A comparu

Mr David Henriques, employé, demeurant professionnellement à Luxembourg, agissant en tant que mandataire du conseil de gérance de «BR Japan Core Plus TMK 5 Holdings S.à r.l.», ayant son siège social au 28, Boulevard Royal, L-2449 Luxembourg, enregistrée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 137224, en vertu d'une procuration sous seing privé faite et donnée à Luxembourg, 28 août 2014, et en tant que mandataire de:

1. «BR Japan Core Plus (Lux) S.à r.l.», ayant son siège social au 28, Boulevard Royal, L-2449 Luxembourg, enregistrée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 117656, propriétaire de quatre-vingt-dix-neuf (99) parts sociales, en vertu d'une procuration sous seing privé faite et donnée à Luxembourg, le 28 août 2014;

2. «Luxembourg Corporation Company S.A.», ayant son siège social au 20, rue de la Poste, bâtiment Carré Bonn, L-2346 Luxembourg, enregistrée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 37974, propriétaire de une (1) part sociale, en vertu d'une procuration sous seing privé faite et donnée à Luxembourg, le 28 août 2014.

Lesquelles procurations après avoir été paraphées "ne varietur" par le mandataire et par le notaire instrumentant, resteront annexées au présent acte pour être soumises avec ce dernier à la formalité de l'enregistrement.

Les comparantes, "BR Japan Core Plus (Lux) S.à r.l." prénommée et "Luxembourg Corporation Company S.A." prénommée, sont les seules et uniques associées de "BR Japan Core Plus TMK 5 Holdings S.à r.l.", ayant son siège social au 28, Boulevard Royal, L-2449 Luxembourg, constituée suivant acte instrumenté par Maître Paul Bettingen, en date du 11 février 2008, publié au Mémorial C, Recueil des Sociétés et Associations sous le numéro 949, le 17 avril 2008, tel que modifié par acte de Maître Carlo WERSANDT, notaire de résidence à Luxembourg, le 28 octobre 2013, publié au Mémorial C, Recueil des Sociétés et Associations, sous le numéro 517 le 26 février 2014

enregistrée auprès du Registre de Commerce et des Sociétés du Luxembourg sous le numéro B 137224 (la "Société").

Les associées, représentées comme ci-avant, ont déclaré avoir parfaite connaissance des résolutions à prendre sur base de l'ordre du jour suivant:

Ordre du jour:

1. Transfert d'une part détenue par "Luxembourg Corporation Company S.A." à l'associée restante "BR Japan Core Plus (Lux) S.à r.l." pour un prix d'achat d'un Euro (EUR 1,-);

2. Acceptation de la démission de Luxembourg Corporation Company S.A. en tant que gérant indépendant de la Société et décharge accordée au gérant précité;

3. Modification et refonte des Statuts de la Société.

Les associées, représentées comme ci-avant, ont requis le notaire instrumentant d'acter les résolutions suivantes:

Première résolution

La société anonyme "Luxembourg Corporation Company S.A.", prénommée, cède par les présentes une (1) part sociale de la Société à l'autre associée, la société à responsabilité limitée "BR Japan Core Plus (Lux) S.à r.l.", prénommée, avec effet immédiat.

La part cédée n'étant représentée par aucun instrument de titre, le cessionnaire est, à partir de ce jour, subrogé dans tous les droits et obligations attachés à la part cédée.

La société "BR Japan Core Plus (Lux) S.à r.l.", prénommée, déclare accepter la cession de part décrite ci-dessus.

Prix:

La présente cession de part a eu lieu pour et moyennant le prix convenu entre parties de un euro (1,-EUR) que la cédante reconnaît et déclare avoir reçu du cessionnaire avant la signature du présent acte et en dehors de la présence du notaire.

Monsieur David Henriques, prénommé, agissant en sa qualité de représentant du conseil de gérance déclare accepter la cession de part, au nom de la société conformément à l'article 1690 nouveau du Code Civil et déclare qu'ie n'a connaissance d'aucune opposition ni empêchement qui puisse arrêter ou empêcher l'effet de la susdite cession.

"BR Japan Core Plus (Lux) S.à r.l.", prénommée, représentant l'intégralité du capital social, est devenue associée unique de la Société et a pris les résolutions suivantes («l'Associée Unique»):

Deuxième résolution

L'Associée Unique prend acte de la démission de "Luxembourg Corporation Company S.A.", prénommée, en tant que gérant indépendant de la Société avec effet immédiat et donne décharge pleine et entière au gérant pour l'accomplissement de son mandat jusqu'à ce jour.

Troisième résolution

Suite aux résolutions précédentes, l'Associée Unique décide de procéder à une refonte totale des statuts de la société, avec effet immédiat, comme suit:

« **Art. 1 er .** La propriétaire actuelle des parts et tous ceux qui pourront le devenir par la suite (au singulier «l'Associé» et conjointement les «Associés»), forme une société à responsabilité limitée (la «Société») qui sera régie par les lois y relatives, ainsi que par les présents statuts (les «Statuts»).

Art. 2. Le seul et unique objet de la Société, et la nature des activités à mener ou promouvoir par la Société est (i) d'acquérir, d'être propriétaire, de détenir ou d'acheter, de vendre ou de disposer des actions (les «Actions TMK») d'une tokutei mokuteki kaisha de droit japonais («TMK») et de voter pour les Actions TMK et autrement d'exercer ses droits en tant que détenteur des Actions TMK, (ii) de délivrer et se plier aux documents signés en connexion avec l'émission par TMK d'obligations à des institutions financières ou contracter des prêts par TMK de la part d'institutions financières, leur successeurs et ayant droits (de telles institutions financières ci-après dénommées les «Obligataires»), (iii) de contracter des prêts de tout type quelle qu'en soit la manière de la part de sociétés affiliées et (iv) de faire tout acte accessoire à ce qui vient d'être nommé. La Société ne conduira pas des affaires qui ne sont pas liées à ce qui vient d'être énuméré et elle ne pourra détenir des actifs sans lien avec ce qui est énuméré.

Art. 3. Dans le but de rester une société à objet unique à chaque moment, la Société:

(i) gardera ses livres, archives et comptes bancaires distincts de ceux de toute autre personne;

(ii) gardera ses actifs de telle manière qu'ils soient aisément identifiables, reconnaissables et séparables, et ce à moindre coût;

(iii) tiendra régulièrement des assemblées de manière appropriée en vue de mener les affaires de la Société, et observera tous les usages liés aux formalités d'organisation et de fonctionnement;

(iv) se présentera envers les créditeurs et le public comme une personne morale séparée et distincte de toute autre personne morale;

(v) préparera des déclarations d'impôts et des états financiers séparés, ou si la Société fait partie d'un groupe consolidé, alors la Société sera présentée comme un membre séparé de ce groupe;

(vi) allouera et partagera équitablement et raisonnablement tout employé commun ou les frais afférents avec les affiliés;

(vii) traitera toute affaire avec les sociétés affiliées comme si elles n'étaient pas liées et selon un contrat exigible;

(viii) gérera l'entreprise en son nom propre, et gardera son matériel de bureau, factures et chèques distincts;

(ix) ne mélangera pas ses actifs ou ses fonds avec toute autre personne;

(x) n'assumera, ne garantira ou ne paiera les dettes ou obligations d'aucune autre personne;

(xi) payera ses propres dettes avec ses propres capitaux;

(xii) paiera les salaires de ses propres salariés et maintiendra un nombre suffisant d'employés à la lumière des transactions envisagées;

(xiii) ne présentera pas son crédit comme disponible pour satisfaire les obligations des autres;

(xiv) n'acquerra pas les titres ou obligations de ses Associés ou affiliés;

(xv) ne gagera pas ses propres actifs au bénéfice d'autres entités ou, ne prêtera ou n'avancera pas des fonds à toute autre personne à l'exception des dispositions de l'article 2 ci-avant;

(xvi) corrigera tout malentendu concernant son identité distincte; et

(xvii) maintiendra un capital adéquat à la lumière des transactions envisagées.

Art. 4. La Société est constituée pour une durée indéterminée.

Art. 5. La Société a la dénomination de «BR Japan Core Plus TMK 5 Holdings S.à r.l.»

Art. 6. Le siège social de la Société est établi dans la Commune de Luxembourg. Il pourra être transféré à n'importe quel endroit au Grand-Duché de Luxembourg par une résolution du Conseil de Gérance de la Société.

Des succursales, des filiales ou autres bureaux pourront être établis soit au Grand-Duché de Luxembourg ou ailleurs par une résolution du Conseil de Gérance de la Société.

Dans l'éventualité où le Conseil de Gérance de la Société détermine que des développements ou événements extraordinaires politiques ou militaires ont eu lieu ou sont imminents et que ces développements ou événements pourraient entraver les activités normales de la Société à son siège social, ou avec la facilité de communication entre ce bureau et les personnes ailleurs, le siège social pourra temporairement être transféré ailleurs jusqu'à la complète cessation de ces circonstances extraordinaires. De telles mesures temporaires n'auront aucun effet sur la nationalité de la Société, qui, nonobstant le transfert temporaire de son siège social, restera une société de droit luxembourgeois.

Art. 7. Le capital social de la Société est fixé à deux millions trois cent trente-quatre mille huit cent Yen Japonais (JPY 2.334.800,-) représenté par cent (100) parts sociales de vingt-trois mille trois cent quarante-huit Yen Japonais (JPY 23.348) chacune.

L'émission des parts peut être assortie d'une prime d'émission.

Le Conseil de Gérance (ou s'il y a lieu le Gérant) pourra créer ponctuellement les réserves qu'il jugera appropriées (en plus des réserves légales) et créera une réserve destinée à recevoir les primes d'émissions reçues par la Société lors de l'émission et de la vente de ses parts sociales. Le paiement de tout dividende ou de toute autre distribution résultant d'un fonds de réserve aux détenteurs de parts pourra être décidé par le Conseil de Gérance (ou s'il y a lieu le Gérant).

Art. 8. Les parts sociales de la Société sont librement cessibles entre Associés.

Elles ne peuvent être cédées entre vifs ou pour cause de mort à des non-Associés que moyennant l'agrément d'au moins les trois quarts du capital social.

Art. 9. Le décès, l'incapacité ou la faillite de l'un des Associés ne mettent pas fin à la Société.

Art. 10. Ni les créanciers, ni les héritiers ne pourront pour quelque motif que ce soit, faire apposer des scellés sur les biens et documents de la Société. Etant entendu que cet Article 10 ne doit pas empêcher un Associé de mettre en gage ses parts sociales si tel Associé se conforme à l'article 189 de la Loi de 1915.

Art. 11. La Société est gérée par un ou plusieurs gérants (individuellement le «Gérant» et collectivement les «Gérants»), Associés ou non, nommés par l'assemblée des Associés.

Les Gérants forment un conseil de gérance (le «Conseil de Gérance»).

Le Conseil de Gérance a vis-à-vis des tiers les pouvoirs les plus étendus pour agir au nom de la Société dans toutes les circonstances et pour faire ou autoriser les actes et opérations relatifs à son objet.

Pour être valides, les résolutions du Conseil de Gérance doivent être approuvées par le vote d'au moins une majorité simple des Gérants présents ou représentés au moment de la réunion. Pour l'adoption des résolutions décrites dans l'article 12, l'unanimité de tous les Gérants est requise. En cas de partage de voix, un président du Conseil de Gérance qui pourra être nommé n'aura pas de vote prépondérant.

Les Gérants peuvent nommer un président du Conseil de Gérance et déterminer la durée pour laquelle il est nommé. Si aucun président n'est nommé ou lorsque le président nommé n'est pas présent dans les cinq minutes qui suivent l'heure fixée pour la réunion, les Gérants peuvent choisir parmi eux et nommer un nouveau président.

Un Gérant pourra participer à la réunion du Conseil de Gérance par conférence téléphonique ou tout autre moyen de communication permettant aux personnes présentes de communiquer entre elles en même temps. Un Gérant qui assiste à la réunion de la façon décrite ci-dessus sera considéré comme ayant été présent en personne. Sauf décision contraire des Gérants, la réunion est considérée comme ayant été tenue au lieu où le président a initié la réunion.

Un procès-verbal des décisions prises lors d'une réunion du Conseil de Gérance sera dressé et le cas échéant pourra être signé uniquement par le président de la réunion du Conseil de Gérance.

Un Gérant peut se faire représenter lors des réunions du Conseil de Gérance, à condition de remettre une procuration écrite à la personne de son choix. Cette personne doit nécessairement être un autre membre du Conseil de Gérance. Le vote du représentant sera traité comme si le Gérant représenté avait voté en personne.

Les résolutions écrites signées par tous les Gérants auront la même validité et efficacité que si elles avaient été prises lors d'une réunion dûment convoquée et tenue. Les signatures pourront figurer sur un document unique ou sur plusieurs copies d'une même résolution et pourront être prouvées par lettre, téléfax ou tous moyens similaires de communication.

Chaque Gérant peut engager la Société par sa seule signature pour toute transaction concernant l'administration générale de la Société (par exemple signature de procuration) à condition qu'une telle transaction implique un montant inférieur à 15.000,- EUR (ou somme équivalente dans toute autre devise) ou par la signature de toute déclaration fiscale quelque soit le montant de cette déclaration. Pour toute autre transaction, deux Gérants peuvent engager la Société par leur signature conjointe. Un pouvoir de signature pour tous types de transactions peut être aussi délégué par une résolution du Conseil de Gérance à un seul Gérant ou à un tiers dans le contexte d'une transaction spécifique.

Art. 12. L'unanimité de tous les Gérants est nécessaire pour:

(i) emprunter de l'argent ou contracter des dettes en nom de la Société sauf en ce qui concerne les relations commerciales journalières; et

(ii) admettre l'incapacité de la société ou de la TMK de payer ses dettes envers ses créditeurs.

Art. 13. La Société indemnisera, dans le sens le plus large permis par la loi, toute personne qui est ou qui a été, un Gérant ou fondé de pouvoir de la Société, des responsabilités et des dépenses raisonnablement occasionnées ou payées par cette personne en relation avec toutes enquêtes, demandes actions ou tous procès dans lesquels elle a été impliquée en tant que partie ou auxquels elle est ou aura été partie en sa qualité de Gérant ou de fondé de pouvoir de la Société ou pour avoir été à la demande de la Société, Gérant ou fondé de pouvoir de toute autre société dont la Société est actionnaire ou créditrice et par laquelle elle ne serait pas indemnisée par cette société ainsi que de montants payés ou occasionnés par elle dans le cadre du règlement de ceux-ci, sauf le cas où dans pareils enquêtes, demandes actions ou procès, elle sera finalement condamnée pour négligence ou faute ou mauvaise administration dans l'exécution de son mandat; en cas d'arrangement extrajudiciaire, une telle indemnité ne sera accordée que pour des matières couvertes par l'arrangement dont une cour compétente a approuvé l'arrangement ou si la Société est informée par son avocat-conseil que le Gérant ou le fondé de pouvoir en question n'a pas commis un tel manquement à ses devoirs.

Art. 14. Le ou les Gérants ne contractent à raison de leur fonction, aucune obligation personnelle relative aux engagements régulièrement pris par eux au nom de la Société. Ils sont de simples mandataires et ne sont responsables que de l'exécution de leur mandat.

Art. 15. Chaque Associé peut participer aux décisions collectives quelque soit le nombre de parts qui lui appartient.

Chaque Associé a un nombre de voix égal au nombre de parts sociales qu'il possède. Chaque Associé peut se faire valablement représenter aux assemblées par un porteur de procuration spéciale.

Le ou les Gérants sont nommés par les Associés et sont révocables ad nutum par ceux-ci.

Art. 16. Les Associés ou Gérants, les Associés ou Gérants ne causeront ou ne permettront pas, directement ou indirectement, les transactions suivantes (chacune appelée une «Action Significative»), sauf accord unanime des tous les Associés:

(i) déposer ou consentir au dépôt, d'une demande de déclaration de faillite ou d'insolvabilité ou autrement instituer ou consentir à un évènement d'insolvabilité en relation avec la Société ou TMK sous toute loi concernant les faillites ou liquidations dans toute juridiction, en vigueur aujourd'hui ou à l'avenir;

(ii) la conclusion d'un arrangement en relation avec ou la cession de tout ou d'une partie substantielle des actifs de la Société ou de TMK au bénéfice des créditeurs;

(iii) solliciter, consentir, approuver ou acquiescer à une requête, demande, procédure ou un redressement ou la nomination d'un tuteur, un administrateur de biens, un superviseur, un inspecteur, un dépositaire ou un receveur de la Société ou TMK pour tout ou une partie substantielle de ses actifs;

(iv) stipuler ou consentir à une saisie conservatoire, une exécution ou toute autre saisie judiciaire de (ou une procédure de saisie, exécution ou confiscation) tout ou une partie substantielle des actifs de la Société ou TMK;

(v) consolider ou fusionner la Société ou TMK avec une autre personne;

(vi) dissoudre, réorganiser ou liquider la Société ou TMK;

(vii) vendre tout ou une partie substantielle des actifs de la Société ou TMK ou permettre à la Société ou TMK d'acquérir tout ou une partie substantielle des actifs ou de l'entreprise d'une autre personne;

(viii) faire ou approuver un plan de restructuration ou de réorganisation pour la Société ou TMK ou la conversion de TMK en une autre forme d'entité;

(ix) amender, réviser ou autrement modifier les documents constitutifs de la Société ou TMK.

Art. 17. L'année sociale de la Société commence le premier janvier et finit le trente et un décembre.

Art. 18. Chaque année, le trente et un décembre, les comptes de la Société sont arrêtés et le ou les Gérants dressent un inventaire comprenant l'indication des valeurs actives et passives de la Société ainsi que le bilan.

Art. 19. Tout Associé peut consulter l'inventaire et le bilan au siège social de la Société.

Art. 20. Les produits de la Société constatés dans l'inventaire annuel, déduction faite des frais généraux, amortissements et charges, constituent le bénéfice net de la Société.

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

Le Conseil de Gérance est autorisé à procéder autant de fois qu'il le juge opportun et à tout moment de l'année sociale, au paiement des dividendes intérimaires sous le respect seulement des deux conditions suivantes: le Conseil de Gérance ne peut prendre la décision de distribuer des dividendes intérimaires que sur la base des comptes intérimaires préparés dans les trente (30) jours avant la date dudit Conseil de Gérance; les comptes intérimaires, qui pourront ne pas être audités, doivent attester qu'il existe un bénéfice distribuable suffisant.

Tous les détenteurs des parts émises avec une prime d'émission pourront recevoir des distributions non seulement en rapport avec le capital social, mais également en rapport avec les primes d'émissions payées, dont il y a lieu de déduire toute distribution de ces primes d'émissions aux Associés détenteurs de ces parts ou toute partie de ces primes d'émission utilisée pour compenser les moins-values réalisées ou latentes.

Art. 21. Lors de la dissolution de la Société, la liquidation sera faite par un ou plusieurs liquidateurs, Associés ou non, nommés par les Associés.

Art. 22. Pour tout ce qui n'est pas prévu dans les présents Statuts, chacun des Associés se réfère aux dispositions légales.»

Frais

La somme des dépenses, rémunérations et frais, de toute forme quelconque, survenant à la suite du présent acte sont estimés à 1.338,-EUR.

DONT ACTE, fait et passé à Luxembourg, date qu'entête des présentes.

Le notaire soussigné, qui comprend et parle la langue anglaise, déclare par la présente que, à la requête des comparants ci-dessus, le présent acte est formulé en langue anglaise, suivi d'une version en langue française; à la requête des mêmes comparants et, en cas de divergence entre la version en langue anglaise et celle en langue française, c'est la version anglaise qui prévaudra.

Lecture du document ayant été faite au mandataire des comparantes, connu du notaire par nom, prénom, état et demeure, celui-ci a signé avec le Notaire, le présent acte.

Signé: D.HENRIQUES, P.DECKER.

Enregistré à Luxembourg A.C., le 29 août 2014. Relation: LAC/2014/40386. Reçu 75.-€ (soixante-quinze Euros).

Le Receveur ff. (signé): Carole FRISING.

POUR COPIE CONFORME, délivrée au Registre de Commerce et des Sociétés à Luxembourg.

Luxembourg, le 30 août 2014.

Référence de publication: 2014155731/458.

(140176728) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 octobre 2014.

Chester Investor Holdings S.à r.l., Société à responsabilité limitée.

Capital social: EUR 6.221.256,00.

Siège social: L-2440 Luxembourg, 63, rue de Rollingergrund.

R.C.S. Luxembourg B 162.468.

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

Before Us, Maître Henri Hellinckx, notary residing in Luxembourg.

Was held

an extraordinary general meeting (the Meeting) of the sole shareholder of Chester Investor Holdings S.à r.l., a Luxembourg société à responsabilité limitée with registered office at 63, rue de Rollingergrund, L-2440 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 162.468 and having a share capital of EUR 6,998,913 (the Company). The Company has been incorporated on July 18, 2011, pursuant to a deed of Maître Martine Schaeffer, notary residing in Luxembourg, Grand-Duchy of Luxembourg, published in the Mémorial C, Recueil des Sociétés et Associations number 2337, page 112152 of September 30, 2011. The articles of association of the Company (the Articles) have been amended for the last time on November 13, 2013 pursuant to a deed of Maître Henri Hellinckx, notary residing in Luxembourg, Grand-Duchy of Luxembourg, published in the Mémorial C, Recueil des Sociétés et Associations number 289, page 13858 of January 31, 2014.

There appeared:

CH Holding L.P., a limited partnership incorporated and existing under the laws of the Cayman Islands, having its registered office at Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, and registered with the Cayman Islands Registrar of Limited Partnerships under number MC-48515 (the Sole Shareholder),

hereby represented by Solange Wolter-Schieres, notary's clerk, professionally residing in Luxembourg, by virtue of a proxy given under private seal.

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

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

I. The six million nine hundred and ninety-eight thousand nine hundred and thirteen (6,998,913) shares of the Company with a nominal value of one euro (EUR 1) each, representing the entirety of the share capital of the Company are duly

represented at the Meeting which is consequently regularly constituted and may deliberate upon the items on the agenda hereinafter reproduced;

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

1. Waiver of convening notices;

2. Decrease of the share capital of the Company by an amount of seven hundred and seventy-seven thousand six hundred and fifty-seven euros (EUR 777,657) in order to bring it from its current amount of six million nine hundred and ninety-eight thousand nine hundred and thirteen euros (EUR 6,998,913) to an amount of six million two hundred and twenty-one thousand two hundred and fifty-six euros (EUR 6,221,256), by way of the redemption and subsequent cancellation of all the seven hundred and seventy-seven thousand six hundred and fifty-seven (777,657) class I shares of the Company and repayment out of the share premium account of the Company;

3. Subsequent amendment of article 6, first paragraph of the Articles in order to reflect the changes specified under item 2 above;

4. Amendment of the register of shareholder(s) of the Company in order to reflect the above changes with power and authority given to any manager of the Company, each acting individually, to proceed on behalf of the Company with the registration of the above changes in the register of shareholder(s) of the Company; and

5. Miscellaneous.

Now, therefore, the Sole Shareholder has requested the undersigned notary to record the following resolutions:

First resolution

The entirety of the share capital of the Company being represented, the Meeting waives the convening notice requirement, the Sole Shareholder represented at the Meeting considering itself as duly convened and declaring having perfect knowledge of the agenda which has been communicated to it in advance.

Second resolution

The Sole Shareholder resolves to decrease the share capital of the Company by an amount of seven hundred and seventy-seven thousand six hundred and fifty-seven euros (EUR 777,657) in order to bring it from its current amount of six million nine hundred and ninety-eight thousand nine hundred and thirteen euros (EUR 6,998,913) to an amount of six million two hundred and twenty-one thousand two hundred and fifty-six euros (EUR 6,221,256) by way of the redemption and subsequent cancellation of all the seven hundred and seventy-seven thousand six hundred and fifty-seven (777,657) class I shares of the Company for an aggregate amount of four hundred and four million one hundred and forty-four thousand four hundred and thirty-seven United States Dollars and six cents (USD 404,144,437.06) composed of (i) an amount of seven hundred and seventy-seven thousand six hundred and fifty-seven euros (EUR 777,657), consisting in one million forty-four thousand six hundred and twenty-six United States Dollars and sixty-five cents (USD 1,044,626.65) (using the official exchange rate between EUR and USD published by the Central European Bank two days prior to the date of the Meeting) out of the share capital account of the Company and (ii) an amount of three hundred million eighty-one thousand seven hundred and forty-six euros and seventy-five euro cents (EUR 300,081,746.75), consisting in four hundred and three million ninety-nine thousand eight hundred and ten United States Dollars and forty-one cents (USD 403,099,810.41) (using the official exchange rate between EUR and USD published by the Central European Bank two days prior to the date of the Meeting) out of the share premium account of the Company, after having acknowledged that sufficient capital and premiums are available in the Company.

Third resolution

As a consequence of the above resolution, the Sole Shareholder resolves to amend Article 6, first paragraph, of the Articles which shall henceforth read as follows:

" **Art. 6.** The issued capital of the Company is set at six million two hundred and twenty-one thousand two hundred and fifty-six euros (EUR 6,221,256) divided into six million two hundred and twenty-one thousand two hundred and fifty-six (6,221,256) shares with a nominal value of one euro (EUR 1) each (collectively and irrespectively of their class/category, the Shares and individually a Share), which are divided into:

- Seven hundred and seventy-seven thousand six hundred and fifty-seven (777,657) class A shares (collectively the Class A Shares and individually a Class A Share), all subscribed and fully paid up;

- Seven hundred and seventy-seven thousand six hundred and fifty-seven (777,657) class B shares (collectively the Class B Shares and individually a Class B Share), all subscribed and fully paid up;

- Seven hundred and seventy-seven thousand six hundred and fifty-seven (777,657) class C shares (collectively the Class C Shares and individually a Class C Share) all subscribed and fully paid up;

- Seven hundred and seventy-seven thousand six hundred and fifty-seven (777,657) class D shares (collectively the Class D Shares and individually a Class D Share), all subscribed and fully paid up;

- Seven hundred and seventy-seven thousand six hundred and fifty-seven (777,657) class E shares (collectively the Class E Shares and individually a Class E Share), all subscribed and fully paid up;

- Seven hundred and seventy-seven thousand six hundred and fifty-seven (777,657) class F shares (collectively the Class F Shares and individually a Class F Share), all subscribed and fully paid up;

- Seven hundred and seventy-seven thousand six hundred and fifty-seven (777,657) class G shares (collectively the Class G Shares and individually a Class G Share), all subscribed and fully paid up; and

- Seven hundred and seventy-seven thousand six hundred and fifty-seven (777,657) class H shares (collectively the Class H Shares and individually a Class H Share), all subscribed and fully paid up."

Fourth resolution

The Sole Shareholder resolves to amend the register of the shareholder(s) of the Company in order to reflect the above changes and hereby grants power and authority to any manager of the Company, acting individually, to proceed on behalf of the Company with the registration of the above changes in the register of the shareholder(s) of the Company

There being no further business, the Meeting is closed.

Estimate of costs

The aggregate amount of the costs, expenditures, remunerations or expenses, in any form whatsoever, which the Company incurs or for which it is liable by reason of the present deed, is approximately EUR 2,800.-.

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

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

The document having been read to the proxyholder of the person appearing, such proxyholder signed together with the notary the present original deed.

Suit la traduction française du texte qui précède:

L'an deux mille quatorze, le trente juillet.

Par-devant nous Maître Henri Hellinckx, notaire de résidence à Luxembourg.

S'est tenue

une assemblée générale extraordinaire (l'Assemblée) de l'associé unique de Chester Investor Holdings S.à r.l., une société à responsabilité limitée de droit luxembourgeois, ayant son siège social au 63, rue de Rollingergrund, L-2440 Luxembourg, Grand-Duché de Luxembourg, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 162.468 (la Société). La Société a été constituée le 18 juillet 2011, suivant acte reçu par Maître Martine Schaeffer, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 2337, page 112152, du 30 septembre 2011. Les statuts de la Société (les Statuts) ont été modifiés pour la dernière fois le 13 novembre 2013 suivant un acte reçu par Maître Henri Hellinckx, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 289, page 13858 du 31 janvier 2014.

A comparu:

CH Holding L.P., une société en commandite (limited partnership) constituée et existant selon les lois des Iles Caïmans, ayant son siège social à Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, les Iles Caïmans, et immatriculée au Registre des Sociétés en Commandite des Iles Caïmans (the Cayman Islands Registrar of Limited Partnerships) sous le numéro MC-48515 (l'Associé Unique),

ici représentée par Solange Wolter-Schieres, clerc de notaire, avec adresse à Luxembourg, en vertu d'une procuration donnée sous seing privé.

Ladite procuration, après avoir été signée ne varietur par le mandataire agissant pour le compte de la partie comparante et le notaire instrumentant, restera annexée au présent acte pour être soumise avec celui-ci aux formalités de l'enregistrement.

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

I. Les six millions neuf cent quatre-vingt-dix-huit mille neuf cent treize (6.998.913) parts sociales de la Société ayant une valeur nominale d'un euro (EUR 1) chacune, qui représentent la totalité du capital social de la Société sont dûment représentées à la présente Assemblée qui est par conséquent régulièrement constituée et peut délibérer sur les points à l'ordre du jour reproduit ci-après;

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

1. Renonciation aux formalités de convocation;

2. Réduction du capital social de la Société d'un montant de sept cent soixante-dix-sept mille six cent cinquante-sept euros (777.657 EUR) afin de le porter de son montant actuel de six millions neuf cent quatre-vingt-dix-huit mille neuf cent treize euros (6.998.913 EUR), au montant de six millions deux cent vingt-et-un mille deux cent cinquante-six euros (6.221.256 EUR), par le rachat et l'annulation de sept cent soixante-dix-sept mille six cent cinquante-sept (777.657) parts sociales de classe I de la Société, et remboursement à partir du compte prime d'émission de la Société;

3. Modification ultérieure de l'article 6, paragraphe premier des Statuts afin de refléter les changements mentionnés au point 2;

4. Modification du registre des/de l'associé(s) de la Société afin de refléter les changements ci-dessus avec pouvoir et autorité donnés à tout gérant de la Société, agissant individuellement, pour procéder pour le compte et au nom de la Société à l'inscription des changements ci-dessus dans le registre des/de l'associé(s) de la Société; et

5. Divers.

Sur ce, l'Associé Unique a prié le notaire instrumentant d'acter les résolutions suivantes:

Première résolution

La totalité du capital social de la Société étant représentée, l'Assemblée renonce aux formalités de convocation, l'Associé Unique représenté à l'Assemblée se considérant lui-même comme ayant été dûment convoqué et déclarant avoir une parfaite connaissance de l'ordre du jour qui lui a été communiqué à l'avance.

Deuxième résolution

L'Associé Unique décide de réduire le capital social de la Société d'un montant de sept cent soixante-dix-sept mille six cent cinquante-sept euros (777.657 EUR) afin de le porter de son montant actuel de six millions neuf cent quatre-vingt-dix-huit mille neuf cent treize euros (6.998.913 EUR), au montant de six millions deux cent vingt-et-un mille deux cent cinquante-six euros (6.221.256 EUR), par le rachat et l'annulation subséquente de toutes les sept cent soixante-dix-sept mille six cent cinquante-sept (777.657) parts sociales de classe I de la Société, pour un montant de quatre cent quatre millions cent quarante-quatre mille quatre cent trente-sept dollars des Etats-Unis d'Amérique et six cents (404.144.437,06 USD), divisé comme suit (i) un montant de sept cent soixante-dix-sept mille six cent cinquante-sept euros (777,657 EUR), correspondant à un million quarante-quatre mille six cent vingt-six dollars des Etats-Unis d'Amérique et soixante-cinq cents (1.044.626,65 USD) (conformément au taux de change officiel entre EUR et USD publiée par la Banque Centrale Européenne deux jours précédant celui de l'Assemblée) provenant du compte capital social de la Société et (ii) un montant de trois cent millions quatre-vingt-un mille sept cent quarante-six euros et soixante-quinze euro cents (300.081.746,75 EUR), correspondant à quatre cent trois million quatre-vingt-dix-neuf mille huit cent dix dollars des Etats-Unis d'Amérique et quarante-et-un cents (403.099.810,41 USD) (conformément au taux de change officiel entre EUR et USD publié par la Banque Centrale Européenne deux jours précédant celui de l'Assemblée) provenant du compte prime d'émission de la Société, après avoir reconnu que le capital sociales et les primes étaient disponibles dans la Société.

Troisième résolution

En conséquence de la résolution qui précède, l'Associé Unique décide de modifier l'Article 6, paragraphe premier, des Statuts qui aura désormais la teneur suivante:

« **Art. 6.** Le capital émis de la Société est fixé à six millions deux cent vingt-et-un mille deux cent cinquante-six euros (6.221.256 EUR), représenté par six millions deux cent vingt-et-un mille deux cent cinquante-six (6.221.256) parts sociales ayant une valeur nominale d'un euro (1 EUR) chacune (collectivement et indépendamment de leur classe/catégorie, les Parts Sociales et individuellement une Part Sociale), qui sont divisées en:

- sept cent soixante-dix-sept mille six cent cinquante-sept (777.657) Parts Sociales de Classe A (collectivement les Parts Sociales de Classe A et individuellement une Part Sociale de Classe A), toutes souscrites et entièrement libérées;

- sept cent soixante-dix-sept mille six cent cinquante-sept (777.657) Parts Sociales de Classe B (collectivement les Parts Sociales de Classe B et individuellement une Part Sociale de Classe B), toutes souscrites et entièrement libérées;

- sept cent soixante-dix-sept mille six cent cinquante-sept (777.657) Parts Sociales de Classe C (collectivement les Parts Sociales de Classe C et individuellement une Part Sociale de Classe C), toutes souscrites et entièrement libérées;

- sept cent soixante-dix-sept mille six cent cinquante-sept (777.657) Parts Sociales de Classe D (collectivement les Parts Sociales de Classe D et individuellement une Part Sociale de Classe D), toutes souscrites et entièrement libérées;

- sept cent soixante-dix-sept mille six cent cinquante-sept (777.657) Parts Sociales de Classe E (collectivement les Parts Sociales de Classe E et individuellement une Part Sociale de Classe E), toutes souscrites et entièrement libérées;

- sept cent soixante-dix-sept mille six cent cinquante-sept (777.657) Parts Sociales de Classe F (collectivement les Parts Sociales de Classe F et individuellement une Part Sociale de Classe F), toutes souscrites et entièrement libérées;

- sept cent soixante-dix-sept mille six cent cinquante-sept (777.657) Parts Sociales de Classe G (collectivement les Parts Sociales de Classe G et individuellement une Part Sociale de Classe G), toutes souscrites et entièrement libérées; et

- sept cent soixante-dix-sept mille six cent cinquante-sept (777.657) Parts Sociales de Classe H (collectivement les Parts Sociales de Classe H et individuellement une Part Sociale de Classe H), toutes souscrites et entièrement libérées.»

Quatrième résolution

L'Associé Unique décide de modifier le registre des associés de la Société afin d'y faire figurer les changements ci-dessus et donne par la présente pouvoir et autorité à tout gérant de la Société, agissant individuellement, pour procéder pour le compte et au nom de la Société à l'inscription des changements ci-dessus dans le registre des associés de la Société.

L'ordre du jour étant épuisé, la séance est levée.

Estimation des frais

Le montant total des frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit, qui incombent à la Société ou qui sont mis à sa charge en raison du présent acte sont estimés à environ EUR 2.800,-.

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

DONT ACTE, rédigé et passé à Luxembourg, à la date indiquée en tête du présent acte.

Et après lecture faite au mandataire de la partie comparante, ce mandataire a signé ensemble avec le notaire le présent acte original.

Signé: S. WOLTER et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 5 août 2014. Relation: LAC/2014/37062. Reçu soixante-quinze euros (75.- EUR).

Le Receveur ff. (signé): C. FRISING.

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

Luxembourg, le 7 octobre 2014.

Référence de publication: 2014155751/212.

(140177300) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 octobre 2014.

Dec Second Capital S.à r.l., Société à responsabilité limitée.

Capital social: CAD 215.518.032,00.

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

R.C.S. Luxembourg B 88.483.

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In the year two thousand and fourteen, on the thirtieth of September.

Before US Maître Henri BECK, notary, residing in Echternach, Grand Duchy of Luxembourg.

There appeared:

DEC Third Capital, Ltd., a company incorporated under the laws of the Commonwealth of the Bahamas, having its registered address at Ocean Centre, Montagu Foreshore, East Bay Street, Nassau, New Providence, the Bahamas, registered with the Registrar General of Bahamas under number 170 448 B,

here represented by Ms. Peggy Simon, private employee, with professional address at 9 Rabatt, L-6475 Echternach, Grand Duchy of Luxembourg, by virtue of a proxy established on September 30, 2014.

The said proxy, signed "ne varietur" by the proxyholder of the entity appearing and the undersigned notary, will remain annexed to the present deed to be filed with the registration authorities.

Such appearing entity, through its proxyholder, has requested the undersigned notary to state that:

I. The appearing entity is the sole shareholder (the "Sole Shareholder") of the private limited liability company ("société à responsabilité limitée") established in Luxembourg under the name of "DEC Second Capital, S.à r.l.", having its registered office at 560A, rue de Neudorf, L-2220 Luxembourg, Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies Register under number B 88.483, incorporated pursuant to a deed of Maître Joseph Elvinger, notary public residing in Luxembourg, dated July 11 th , 2002, published in the Mémorial C - Recueil des Sociétés et Associations, number 1434, on October 3 rd , 2002 (the "Company"). The Company's articles of association have been modified for the last time by a deed of the undersigned notary dated September 30, 2014, not yet published in the Mémorial C - Recueil des Sociétés et Associations.

II. The Company's share capital is set at two hundred and thirty-nine million, four hundred and sixty-four thousand, four hundred and ninety-four Canadian Dollars (CAD 239,464,494.-) divided into:

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class A shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class B shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class C shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class D shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class E shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class F shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class G shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class H shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class I shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up; and

- twenty-three million, nine hundred and forty-six thousand, four hundred and sixty-two (23,946,462) class J shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up.

III. The appearing entity holds all the class A to class I shares, and the remaining twenty-three million, nine hundred and forty-six thousand, four hundred and sixty-two (23,946,462) class J shares are held by the Company and thus have no voting right.

IV. The appearing entity, representing one hundred percent (100%) of the voting share capital of the Company, through its proxyholder, has requested the undersigned notary to document the following resolutions.

First resolution

The Sole Shareholder resolved to approve the Total Cancellation Amount (as defined in the Company's articles of association) of the class J shares in the amount of two hundred and seventy-eight million, four hundred and nine thousand, two hundred Canadian Dollars (CAD 278,409,200.-), being the Canadian Dollars equivalent of two hundred and fifty-one million U.S. Dollars (USD 251,000,000.-).

Second resolution

The Sole Shareholder resolved to decrease the share capital of the Company by an amount of twenty-three million, nine hundred and forty-six thousand, four hundred and sixty-two Canadian Dollars (CAD 23,946,462.-) through the cancellation of twenty-three million, nine hundred and forty-six thousand, four hundred and sixty-two (23,946,462) class J shares currently held by the Company, so that the share capital of the Company is henceforth set at two hundred and fifteen million, five hundred and eighteen thousand, thirty-two Canadian Dollars (CAD 215,518,032.-) divided into:

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class A shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class B shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class C shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class D shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class E shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class F shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class G shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid;

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class H shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid; and

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class I shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up.

Third resolution

As a consequence of the share capital decrease, the Sole Shareholder resolved to amend and fully restate article 7 of the Company's articles of association as follows:

" **Art. 7.** The Company's share capital is set at two hundred and fifteen million, five hundred and eighteen thousand, thirty-two Canadian Dollars (CAD 215,518,032.-) divided into:

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class A shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up (hereinafter the "Class A Shares");

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class B shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up (hereinafter the "Class B Shares");

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class C shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up (hereinafter the "Class C Shares");

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class D shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up (hereinafter the "Class D Shares");

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class E shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up (hereinafter the "Class E Shares");

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class F shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up (hereinafter the "Class F Shares");

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class G shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up (hereinafter the "Class G Shares");

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class H shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up (hereinafter the "Class H Shares"); and

- twenty-three million, nine hundred and forty-six thousand, four hundred and forty-eight (23,946,448) class I shares with a nominal value of one Canadian Dollar (CAD 1.-) each, all subscribed and fully paid up (hereinafter the "Class I Shares").

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

The redemption of the share premium account shall only be made in accordance with the procedure required by the Law and the present Articles for an amendment of the Articles, i.e., by a decision of the extraordinary general meeting to be held in front of a notary public".

Fourth resolution

The Sole Shareholder resolved to amend the share register of the Company in order to reflect the above changes and hereby empowered and authorized any manager of the Company to proceed on behalf of the Company to the registration of the cancelled shares in the share register of the Company.

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

The undersigned notary who understands and speaks English states herewith that on request of the above appearing entity, the present deed is worded in English followed by a French translation.

On request of the same appearing entity and in case of divergence between the English and the French text, the English version will prevail.

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

The document having been read to the proxyholder of the entity appearing, who is known to the notary by her Surname, Christian name, civil status and residence, she signed together with Us, the notary, the present original deed.

Suit la traduction en langue française du texte qui précède.

L'an deux mille quatorze, le trente septembre.

Par-devant Maître Henri BECK, notaire de résidence à Echternach, Grand-Duché de Luxembourg.

A comparu:

DEC Third Capital, Ltd., une société constituée et régie par les lois des Bahamas, ayant son siège social à Ocean Centre, Montagu Foreshore, East Bay Street, Nassau, New Providence, les Bahamas, enregistrée auprès du «Registrar General of Bahamas» sous le numéro 170 448 B,

ici représentée par Madame Peggy Simon, employée privée, avec adresse professionnelle au 9 Rabatt, L-6475, Echternach, Grand-Duché de Luxembourg, en vertu d'une procuration donnée le 30 septembre 2014.

Laquelle procuration, après avoir été signée "ne varietur" par le mandataire de la comparante et le notaire instrumentaire, demeurera annexée aux présentes pour être enregistrée en même temps.

Laquelle comparante, par son mandataire, a requis le notaire instrumentaire d'acter que:

I. La comparante est l'associé unique (l'«Associé Unique») de la société à responsabilité limitée établie à Luxembourg sous la dénomination de «DEC Second Capital, S.à r.l.», ayant son siège social au 560A, rue de Neudorf, L-2220 Luxembourg, Grand-Duché de Luxembourg, et inscrite auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 88.483, constituée suivant un acte reçu par Maître Henri Hellinckx, notaire public établi à Luxembourg, en

date du 17 février 2011, publié au Mémorial C - Recueil des Sociétés et Associations, n°1320 le 17 juin 2011 (la «Société»). Les statuts de la Société ont été modifiés pour la dernière par un acte reçu du notaire soussigné en date du 30 septembre 2014, en cours de publication au Mémorial C - Recueil des Sociétés et Associations.

II. Le capital social de la Société est fixé à deux cent trente-neuf millions quatre cent soixante-quatre mille quatre cent quatre-vingt-quatorze dollars canadiens (CAD 239.464.494,-) représenté par:

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe A d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe B d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe C d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe D d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe E d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe F d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe G d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe H d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe I d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées; et

- vingt-trois millions neuf cent quarante-six mille quatre cent soixante-deux (23.946.462) parts sociales de classe J d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées.

III. L'Associé Unique détient l'entièreté des classes de parts sociales A à I, et les vingt-trois millions neuf cent quarante-six mille quatre cent soixante-deux (23.946.462) parts sociales de classe J sont détenues par la Société et sont dépourvues de droit de vote.

IV. La comparante, représentant cent pourcent (100%) du capital social de la Société, par son mandataire, a requis le notaire instrumentaire de documenter les résolutions suivantes:

Première résolution

L'Associé Unique a décidé d'approuver le Montant Total de l'Annulation (tel que défini dans les statuts de la Société) des parts sociales de classe J d'un montant de deux cent soixante-dix-huit millions, quatre cent neuf mille, deux cents dollars canadiens (CAD 278.409.200,-), étant l'équivalent en dollars canadiens de deux cent cinquante-et-un million de dollars U.S. (USD 251.000.000,-).

Deuxième résolution

L'Associé Unique a décidé de réduire le capital social de la Société d'un montant de vingt-trois millions neuf cent quarante-six mille quatre cent soixante-deux dollars canadiens (CAD 23.946.462,-) par l'annulation de vingt-trois millions neuf cent quarante-six mille quatre cent soixante-deux (23.946.462) parts sociales de classe J actuellement détenues par la Société, de sorte que le capital social de la Société soit désormais fixé à deux cent quinze millions cinq cent dix-huit mille trente-deux dollars canadiens (CAD 215.518.032,-) divisé en:

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe A d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe B d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe C d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe D d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe E d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe F d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe G d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune;

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe H d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune; et

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe I d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune.

Troisième résolution

En conséquence de la réduction de capital de la Société, l'Associé Unique a décidé de modifier et reformuler l'article 7 des statuts de la Société comme suit:

« **Art. 7.** Le capital social est fixé à deux cent quinze millions cinq cent dix-huit mille trente-deux dollars canadiens (CAD 215.518.032,-) représenté par:

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe A d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées (ci-après les «Parts Sociales de Classe A»);

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe B d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées (ci-après les «Parts Sociales de Classe B»);

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe C d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées (ci-après les «Parts Sociales de Classe C»);

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe D d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées (ci-après les «Parts Sociales de Classe D»);

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe E d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées (ci-après les «Parts Sociales de Classe E»);

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe F d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées (ci-après les «Parts Sociales de Classe F»);

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe G d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées (ci-après les «Parts Sociales de Classe G»);

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe H d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées (ci-après les «Parts Sociales de Classe H»); et

- vingt-trois millions neuf cent quarante-six mille quatre cent quarante-huit (23.946.448) parts sociales de classe I d'une valeur nominale d'un dollar canadien (CAD 1,-) chacune, entièrement souscrites et libérées (ci-après les «Parts Sociales de Classe I»).

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

Chaque part sociale donne droit à une voix dans les délibérations des assemblées générales ordinaires et extraordinaires.»

Quatrième résolution

L'Associé Unique a décidé de modifier le registre des parts sociales de la Société afin d'y refléter les modifications qui précèdent, et donne pouvoir et autorité à tout gérant de la Société afin de procéder pour le compte de la Société à l'inscription de l'annulation des parts sociales dans le registre des parts sociales de la Société.

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

Le notaire soussigné qui comprend et parle l'anglais, constate par les présentes qu'à la requête de la personne comparante le présent acte est rédigé en anglais suivi d'une version française.

A la requête de la même personne et en cas de divergences entre le texte anglais et le texte français, la version anglaise fera foi.

Dont Procès-verbal, fait et passé à Echternach, les jour, mois et an qu'en tête des présentes.

Lecture faite et interprétation donnée au mandataire de la comparante, connue du notaire par son nom et prénom, état et demeure, elle a signé ensemble avec nous notaire, le présent acte.

Signé: P. SIMON, Henri BECK.

Enregistré à Echternach, le 02 octobre 2014. Relation: ECH/2014/1804. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): J.-M. MINY.

POUR EXPEDITION CONFORME, délivrée à demande, aux fins de dépôt au registre de commerce et des sociétés.

Echternach, le 07 octobre 2014.

Référence de publication: 2014155799/264.

(140177143) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 octobre 2014.

Herald Blanc Mesnil S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.700,00.

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

R.C.S. Luxembourg B 162.354.

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In the year two thousand and fourteen, on the twenty-second of September.

Before Us, Maître Martine SCHAEFFER, notary residing in Luxembourg, Grand Duchy of Luxembourg.

There appeared:

HERALD LEVEL 2 LUX HOLDING, S.à r.l., a company incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 4a, rue Henri Schnadt, L-2530 Gasperich, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 114.436,

here represented by Mrs Corinne PETIT, private employee, with professional address at 74, avenue Victor Hugo, L-1750 Luxembourg, by virtue of a proxy given under private seal in Luxembourg on September 15 th , 2014.

The said proxy, signed "ne varietur" by the Sole Shareholder and the undersigned notary, will remain annexed to the present deed to be filed with the registration authorities.

Such the Sole Shareholder, through its proxyholder, has requested the undersigned notary to state that:

I. The Appearing Company is the sole shareholder of the private limited liability company ("société à responsabilité limitée") established in Luxembourg under the name of "Herald Blanc Mesnil S.àr.l.", having its registered office at 4a, rue Henri Schnadt, L-2530 Gasperich, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 162.354 (the "Company"), incorporated pursuant to a notarial deed of the undersigned notary, residing in Luxembourg, dated July 12 th , 2011, published in the Mémorial C, Recueil des Sociétés et Associations, number 2290 of September 27 th , 2011, and which Articles have been amended for the last time pursuant to a notarial deed of Maître Marc LOESCH, notary residing in Mondorf-les-Bains, on July 30 th , 2013, published in the Mémorial C, Recueil des Sociétés et Associations on September 27 th , 2013, number 2386.

II. The Company's share capital is set at twelve thousand six hundred euro (EUR 12,600.-) divided into one hundred and twenty-six (126) shares with a nominal value of one hundred euro (EUR 100.-) each, all of which are fully paid up.

III. The Sole Shareholder, through its proxyholder, has requested the undersigned notary to document the following resolutions:

First resolution

The Sole Shareholder resolved to increase the share capital of the Company by an amount of one hundred euro (EUR 100.-), so as to raise it from its present amount of twelve thousand six hundred euro (EUR 12,600.-) to twelve thousand seven hundred euro (EUR 12,700.-), by creation and issue of one (1) new share with a nominal value of one hundred euro (EUR 100.-), along with the payment of a share premium whose aggregate value amounts to thirty-two thousand four hundred euro (EUR 32,400.-).

Subscription - Payment

Thereupon intervened HERALD LEVEL 2 LUX HOLDING, S.à r.l., prenamed, through its proxyholder, and declared to subscribe to the one (1) newly issued share with a nominal value of one hundred euro (EUR 100.-), and to fully pay it up along with the share premium in the aggregate amount of thirty-two thousand four hundred euro (EUR 32,400.-), both by a contribution in cash, so that the total amount of thirty-two thousand five hundred euro (EUR 32,500.-) is at the free disposal of the Company as it has been proved to the undersigned notary who expressly bears witness to it.

As a consequence of the share capital increase, HERALD LEVEL 2 LUX HOLDING, S.à r.l. holds all the one hundred and twenty-seven (127) shares of the Company.

Second resolution

Pursuant to the above resolution, article 5 paragraph 1 of the Company's articles of association is amended and shall henceforth read as follows:

" **Art. 5. Issued capital.** The issued capital of the Company is set at twelve thousand seven hundred euro (EUR 12,700.-) divided into one hundred and twenty-seven (127) shares with a nominal value of one hundred euro (EUR 100.-) each, all of which are fully paid up."

Third resolution

The Sole Shareholder resolved to amend the share register of the Company in order to reflect the above changes and hereby empowered and authorized any manager of the Company to proceed on behalf of the Company to the registration of the newly issued shares in the share register of the Company.

Costs

The expenses, costs, remuneration or charges in any form whatsoever, which will be borne by the Company as a result of the presently stated increase of capital, are estimated at one thousand five hundred euro (EUR 1,500.-) by the undersigned notary.

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

The undersigned notary who understands and speaks English states herewith that on request of the Appearing Company, the present deed is worded in English followed by a French translation.

On request of the Appearing Company and in case of divergence between the English and the French text, the English version will prevail.

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

The document having been read to the proxyholder of the Appearing Company, who is known to the notary by her surname, first name, civil status and residence, she signed together with us, the notary, and the present original deed.

Suit la traduction en langue française du texte qui précède.

L'an deux mille quatorze, le vingt-deux septembre.

Par-devant Maître Martine SCHAEFFER, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg.

A comparu:

HERALD LEVEL 2 LUX HOLDING, S.à r.l., une société de droit luxembourgeois, ayant son siège social au 4a, rue Henri Schnadt, L-2530 Gasperich, Grand-Duché de Luxembourg, inscrite auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 114.436,

ici représentée par Madame Corinne PETIT, employée privée, demeurant professionnellement au 74, avenue Victor Hugo, L-1750 Luxembourg, en vertu d'une procuration donnée sous seing privé à Luxembourg le 15 septembre 2014.

Laquelle procuration, après avoir été signée «ne varietur» par la Comparante et le notaire instrumentant, demeurera annexée aux présentes pour être enregistrée en même temps.

Laquelle Comparante, par son mandataire, a requis le notaire instrumentant d'acter que:

I. La Comparante est l'associée unique de la société à responsabilité limitée établie à Luxembourg sous la dénomination de «Herald Blanc Mesnil S.àr.l.», ayant son siège social au 4a, rue Henri Schnadt, L-2530 Gasperich, Grand-Duché de Luxembourg, inscrite auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 162.354 (ci-après la «Société»), constituée suivant acte reçu du notaire instrumentant, notaire de résidence à Luxembourg, en date du 12 juillet 2011, publié au Mémorial C - Recueil des Sociétés et Associations, numéro 2290, le 27 septembre 2011, dont les statuts ont été modifiés pour la dernière fois suivant acte reçu de Maître Marc LOESCH, notaire de résidence à Mondorf-les-Bains, en date du 30 juillet 2013, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 2386, le 27 septembre 2013.

II. Le capital social de la Société est fixé à douze mille six cents euros (EUR 12.600,-) divisé en cent vingt-six (126) parts sociales d'une valeur nominale de cent euros (EUR 100,-) chacune, chaque part sociale étant entièrement libérée.

III. La Comparante, par son mandataire, a requis le notaire instrumentant d'acter les résolutions suivantes:

Première résolution

L'associée unique a décidé d'augmenter le capital social de la Société à concurrence de cent euros (EUR 100,-), pour le porter de son montant actuel de douze mille six cents euros (EUR 12.600,-) à douze mille sept cents euros (EUR 12.700,-), par la création et l'émission d'une (1) part sociale nouvelle d'une valeur nominale de cent euros (EUR 100,-) ensemble avec le paiement d'une prime d'émission dont la valeur totale s'élève à trente-deux mille quatre cents euros (EUR 32.400,-).

Souscription - Libération

Sur ce, HERALD LEVEL 2 LUX HOLDING, S.à r.l., prénommée, par son mandataire, a déclaré souscrire à la (1) nouvelle part sociale d'une valeur nominale de cent euros (EUR 100,-) et la libérer intégralement, ensemble avec la prime d'émission d'un montant total de trente-deux mille quatre cents euros (EUR 32.400,-) par un apport en numéraire, de sorte que la

somme totale de trente-deux mille cinq cents euros (EUR 32.500,-) est à la libre disposition de la Société, ainsi qu'il a été prouvé au notaire instrumentaire qui le constate expressément.

Suite à cette augmentation de capital, HERALD LEVEL 2 LUX HOLDING, S.à r.l. détient cent vingt-sept (127) parts sociales de la Société.

Deuxième résolution

Suite à la résolution susmentionnée, l'article 5 alinéa 1 des statuts de la Société est modifié pour avoir désormais la teneur suivante:

« **Art. 5. Capital social émis.** Le capital social émis de la Société est fixé à douze mille sept cents euros (EUR 12.700,-) divisé en cent vingt-sept (127) parts sociales d'une valeur nominale de cent euros (EUR 100,-) chacune, chaque part sociale étant entièrement libérée.».

Troisième résolution

La Comparante a décidé de modifier le registre des parts sociales de la Société afin d'y refléter les modifications qui précèdent, et donne pouvoir et autorité à tout gérant de la Société afin de procéder pour le compte de la Société à l'inscription des parts sociales nouvellement émises dans le registre des parts sociales de la Société.

Frais

Les frais, dépenses, rémunérations et charges sous quelque forme que ce soit, incombant à la Société et mis à sa charge à raison des présentes, sont évalués sans nul préjudice à la somme de mille cinq cents euros (EUR 1.500,-) par le notaire soussigné.

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

Le notaire soussigné qui comprend et parle l'anglais, constate par les présentes qu'à la requête de la Comparante le présent acte est rédigé en anglais suivi d'une version française.

A la requête de la Comparante et en cas de divergences entre le texte anglais et le texte français, la version anglaise fera foi.

Dont acte, fait et passé au Grand-Duché de Luxembourg, les jours, mois et an qu'en tête des présentes.

Lecture faite et interprétation donnée au mandataire de la Comparante, connu du notaire soussigné par son nom et prénom, état et demeure, elle a signé ensemble avec nous notaire, le présent acte.

Signé: C. Petit et M. Schaeffer.

Enregistré à Luxembourg A.C., le 30 septembre 2014. LAC/2014/45385. Reçu soixante-quinze euros (75.- €).

Le Receveur (signé): Irène Thill.

POUR COPIE CONFORME, délivrée à la demande de la prédite société, sur papier libre, aux fins de publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 7 octobre 2014.

Référence de publication: 2014155915/133.

(140176783) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 octobre 2014.

Logica Group S.A., Société Anonyme.

Siège social: L-1930 Luxembourg, 22, avenue de la Liberté.

R.C.S. Luxembourg B 65.120.

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L'an deux mille quatorze,

le dix-huit septembre.

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

a comparu:

Madame Carla NESSI, demeurant au 4 via Medere, CH-6612 Ascona (Suisse),

ici représentée par Maître Philippe MORALES, avocat, résidant professionnellement à Luxembourg (Grand-Duché de Luxembourg),

en vertu d'une procuration sous seing privé lui délivrée à Ascona (Suisse), le 08 septembre 2014.

Ladite procuration signée «ne varietur» par le mandataire de la personne comparante et le notaire instrumentant, restera annexée au présent acte pour être soumise avec lui aux formalités de l'enregistrement.

La personne comparante, représentée comme il est dit ci-avant, déclare:

Qu'elle est l'actionnaire unique (l'«Actionnaire Unique») de «LOGICA GROUP S.A.» (la «Société»), une société anonyme luxembourgeoise ayant son siège social au 22 avenue de la Liberté, L-1930 Luxembourg (Grand-Duché de Luxembourg) inscrite auprès du registre de commerce et des sociétés de et à Luxembourg sous le numéro B 65 120,

constituée suivant un acte notarié dressé en date du 06 juillet 1998, acte publié au Mémorial C, Recueil des Sociétés et Associations n° 670 daté du 21 septembre 1998. Les statuts ont été modifiés pour la dernière fois suivant acte sous seing privé en date du 14 septembre 2012, publié au Mémorial C, Recueil des Sociétés et Associations n° 2713 en date du 12 octobre 2012.

L'Actionnaire Unique prie au notaire d'acter les résolutions suivantes:

Première résolution

L'Actionnaire Unique décide de la dissolution anticipée de la Société et prononce sa mise en liquidation à compter de ce jour.

Deuxième résolution

L'Actionnaire Unique décide de nommer Maître Philippe MORALES, avocat, demeurant professionnellement au 22 avenue de la Liberté, L-1930 Luxembourg, en tant que seul liquidateur de la Société.

Troisième résolution

Le liquidateur est investi des pouvoirs les plus larges pour l'exercice de sa mission, notamment ceux prévus aux articles 144 à 148 de la loi modifiée du 10 août 1915 concernant les sociétés commerciales.

L'Actionnaire Unique instruit le liquidateur de ne pas procéder, dans la mesure du possible, à la réalisation de l'ensemble des actifs de la Société, lesquels actifs devront lui être remis en nature.

Le liquidateur est en outre dispensé de l'obligation de dresser un inventaire et se référera entièrement sur les livres et documents financiers de la Société.

Dont Acte, passé à Luxembourg, à la date qu'en tête des présentes.

Et après lecture faite par le mandataire de la personne comparante, connu par le notaire par son nom, prénom, état et demeure, il a signé avec nous, notaire, la présente minute.

Signé: P. MORALES, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 22 septembre 2014. Relation: EAC/2014/12658. Reçu douze Euros (12.- EUR).

Le Receveur (signé): SANTIONI.

Référence de publication: 2014156019/45.

(140176794) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 octobre 2014.

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

Siège social: L-2180 Luxembourg, 5, rue Jean Monnet.

R.C.S. Luxembourg B 173.196.

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In the year two thousand and fourteen, on the twenty-second day of August;

Before Maître Hellinckx, notary residing in Luxembourg,

Was held

an extraordinary general meeting of the shareholders (the Meeting) of PREMIUM SICAV-SIF, in the form of a "société anonyme" qualifying as a "société d'investissement à capital variable - fonds d'investissement spécialisé", having its registered office at 5, rue Jean Monnet, L-2180 Hesperange, registered with the Luxembourg Trade and Companies Register under number B 173.196, incorporated pursuant to a deed of Maître Henri Hellinckx, on 29 November 2012 published in the Mémorial C, Recueil Spécial des Sociétés et Associations on 10 December 2012, number 2986 (the Company).

The Meeting was opened with Uwe Stein, Conducting Officer MultiConcept Fund Management S.A., residing in Germany, in the chair.

The Chairman appointed as Secretary Judith Jungmann, Legal Counsel Credit Suisse Fund Services (Luxembourg) S.A., residing in Luxembourg.

The Meeting elected as Scrutineer Anne Molitor, Officer MultiConcept Fund Management S.A. residing in Luxembourg.

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

I. All the shares being registered shares, the present Meeting has been convened by notices containing the agenda, sent to the shareholders by registered mail on August 12, 2014.

II. The shareholders represented and the number of shares held by them are indicated on an attendance list. This list and the proxies, after having been signed by the appearing parties and the notary, will remain attached to the present deed for registration purposes.

III. It appears from the attendance list that all the outstanding shares are present or represented at the present extraordinary general meeting, so that the Meeting can validly decide on the item of the Agenda.

I. The agenda of the Meeting is the following:

1. Amendment and full restatement of the articles of association of "PREMIUM SICAV-SIF" in order to reflect the provisions of the law dated 12 July 2013: relating to AIFM and in particular inter alia the article relating to the depositary, to insert new articles relating to preferential share treatment and information means as well as the reflecting of the FATCA regulations and introduction of a provision dealing with the appointment of an AIFM.

These facts having been exposed and recognized as true by the Meeting, the Meeting, after deliberation, unanimously took the following resolution:

Sole resolution

The Meeting of the Company resolves to amend and full restate the articles of association of "PREMIUM SICAV-SIF" in order to reflect the provisions of the law dated 12 July 2013: relating to AIFM and in particular inter alia the article relating to the depositary, to insert new articles relating to preferential share treatment and information means as well as the reflecting of the FATCA regulations and introduction of a provision dealing with the appointment of an AIFM.

In consequence the Articles of Incorporation will now read as follows:

Art. 1. There exists among the subscriber and all those who may become holders of shares (the "Shareholders") a company in the form of a "société anonyme" qualifying as a société d'investissement à capital variable - fonds d'investissement spécialisé" under the name of "PREMIUM SICAV SIF" (the "Company").

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

As soon as the decision to liquidate the Company is taken, the issue, redemption or conversion of shares in all classes is prohibited and shall be deemed void.

The liquidation of the Company will be conducted by one or more liquidators, who may be individuals or legal entities which have to be duly approved by the supervisory authority and will be appointed by a meeting of Shareholders which shall determine their powers and remuneration, if any.

The net liquidation proceeds of the Company are distributed by the liquidators to the Shareholders pro rata to their respective securities in the Company as further described in the sales document.

Liquidation proceeds which could not be distributed to the relevant Shareholders upon the close of the liquidation of a class of shares will be deposited with the Caisse de Consignation to be held for the benefit of the relevant Shareholders. Amounts not claimed will be forfeited in accordance with Luxembourg law.

Art. 3. The exclusive object of the Company is to place the funds available to it in securities of any kind and other permitted assets with the purpose of spreading investment risks and affording its Shareholders the results of the management of its portfolio.

The Company is subject to the provisions of the Luxembourg Law of 13 February 2007 relating to specialised investment funds, as amended (the "Law") and 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 Law.

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

The Board is authorised to transfer the registered office of the Company within the municipality of Luxembourg and, to the extent that it is allowed by the law, to any other municipality in the Grand Duchy of Luxembourg.

The registered office may also be transferred to any other municipality in the Grand Duchy of Luxembourg by means of a resolution of an extraordinary general meeting of Shareholders deliberating in the manner provided for any amendment to these Articles.

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 (the"Shares") of no par value and shall at any time be equal to the 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 Law and must be reached within twelve (12) months after the date on which the Company has been authorised as a specialised investment fund under the Law.

The initial capital is equal to forty three thousand US Dollar (USD 43,000.-) or its equivalent in any other currency divided into forty three (43) 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.

Shares may only be subscribed by well-informed investors (investisseurs avertis) within the meaning of the Law (the "Well-Informed Investors" or individually a "Well-Informed Investor").

The Board may delegate to any duly authorised director or officer of the Company or to any other duly authorised person, the power to accept subscriptions and/or deliver and receive payment for such new shares, remaining always within the limits imposed by the Law.

The Board may, at its discretion, delay the acceptance of any subscription application for shares until such time as the Company has received sufficient evidence that the applicant qualifies as a Well-Informed Investor.

In addition to any liability under applicable law, each Shareholder who does not qualify as a Well-Informed Investor, and who holds shares in the Company, shall hold harmless and indemnify the Company, the directors of the Company, the other Shareholders and the Company's agents for any damages, losses and expenses resulting from or connected to such holding in circumstances where the relevant Shareholder had furnished misleading or untrue representations to wrongfully establish its status as a Well-Informed Investor or has failed to notify the Company of its loss of such status.

The Board may, at any time as it deems appropriate decide to create one or more compartments or sub-funds within the meaning of article 71(1) of the Law, (each such compartment or sub-fund, a "Sub-Fund").

The proceeds of the issue of each Sub-Fund shall be invested pursuant to Article three hereof in securities 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 Sub-Fund.

Within each such Sub-Fund (having a specific investment policy), further 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 a "Sub-Fund" shall, where applicable, be construed as referring to a "Class of Shares" unless the context otherwise requires.

The different Sub-Funds 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 Sub-Fund shall, if not expressed in USD, be converted into USD and the capital shall be the total of the net assets of all the Sub-Funds.

If not otherwise decided by the Board, where an investment of a Sub-Fund, in the opinion of the Board after consultation with the Portfolio Manager (as defined in the sales documents) is deemed to become an illiquid investment, it will, upon the approval and prior consent of the CSSF, be transferred into a specific share account and a separate Class of Shares will be issued in respect thereof (the "S Shares"). The S Shares will be issued in accordance with the sales documents, the Law as well as any present or future related Luxembourg laws or implementing regulations, circulars and positions of the supervisory authority of the financial sector.

Art. 6. The Board will issue Shares in registered form. 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 or any other person 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 duly authorised person 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.

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 on 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 of Shareholders 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. Transfers of Shares are conditional upon the proposed transferee qualifying as a Well-Informed Investor and are subject to any condition that may be imposed by the Board in the sales documents.

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 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 not meeting the eligibility requirements specified in the sales documents of the Company (including, for the avoidance of doubt, any person not qualifying as a Well-Informed Investor or if the Shareholder's holding has a value of less than the minimum holding amount (as further detailed in the sales document), (b) any person having breached the representations given upon subscription of the shares, (c) any person the continuing ownership of which might in the opinion of the Board result in a violation of the laws or regulations applicable to the Company or in a fiscal liability or financial, tax, accounting, legal, regulatory, investment guidelines or restrictions business or other disadvantage to the Company or a specific Sub-Fund, (d) any person whose holding might result in the Company being required to register under any applicable US securities laws or being subject to the U.S. Employee Retirement Income Security Act of 1974, as amended.

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, (i) 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 or (ii) whose existence as a Shareholder in the Company and/or a specific Sub-Fund causes or threatens to cause the Company,

the relevant Sub-Fund and/or any of the service providers to incur any liability to taxation or other tax related burdens (including, without limitation, taxes or withholdings pursuant to FATCA and related obligations, such as, without limitation, reporting, registration, filing) or to suffer any pecuniary or other disadvantage in any jurisdiction which it would otherwise not have expected to incur or suffer, 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 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 shall be an amount equal to the per Share Net Asset Value of Shares in the Company of the relevant Sub-Fund, 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 Class of Shares and will be deposited by the Company with a bank in Luxembourg or elsewhere (as specified in the Redemption Notice) for payment to such person but only, if a Share certificate shall have been issued, upon surrender of the Share certificate or certificates representing the Shares specified in such notice. Upon deposit of 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 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 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.

For the avoidance of doubt, the Board may also trigger this compulsory redemption mechanism upon an issue of S Shares (as further described below), in case of liquidation of a Sub-Fund as further detailed in the sales documents or for any other reason in its absolute discretion; 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", (the "U.S. Person") subject to such applicable law and to such changes as shall be notified to Shareholders, shall mean a national or resident of the United States of America or any of its territories, possessions or other areas subject to its jurisdiction, including the States and the Federal District of Columbia ("United States") (including any corporation, partnership or other entity created or organised in, or under the laws, of the United States or any political subdivision thereof), or any estate or trust, other than an estate or trust the income of which from sources outside the United States (which is not effectively connected with the conduct of a trade or business within the United States) is not included in gross income for the purpose of computing United States federal income tax, provided, however, that the term "U.S. Person" shall not include a branch or agency of a United States bank or insurance company that is operating outside the United States as a locally regulated branch or agency engaged in the banking or insurance business and not solely for the purpose of investing in securities under the United States Securities Act 1933, as amended including (but without restriction) as described in section 7701(a)(30) of the U.S. Internal Revenue Code of 1986, as amended.

Each Shareholder of the Company and each transferee of a Shareholder's interest in any Sub-Fund shall furnish (including by way of updates) to the Company, or any third party designated by the Company (a "Designated Third Party"), in such form and at such time as is reasonably requested by the Company (including by way of electronic certification) any information, representations, waivers and forms relating to the Shareholder (or the Shareholder's direct or indirect owners or account holders) as shall reasonably be requested by the Company or the Designated Third Party to assist it in obtaining any exemption, reduction or refund of any withholding or other taxes imposed by any taxing authority or other governmental agency (including withholding taxes imposed pursuant to the Hiring Incentives to Restore Employment Act of 2010, or any similar or successor legislation or intergovernmental agreement, or any agreement entered into pursuant to any such legislation or intergovernmental agreement) upon the Company, amounts paid to the Company, or amounts allocable or distributable by the Company to such Shareholder or transferee. In the event that any Shareholder of the Company or transferee of a Shareholder's interest fails to furnish such information, representations, waivers or forms to the Company or the Designated Third Party, the Company or the Designated Third Party shall have full authority to take any and all of the following actions:

a) Withhold any taxes required to be withheld pursuant to any applicable legislation, regulations, rules or agreements;

b) Redeem the Shareholder's or transferee's interest in any Sub-Fund as set out in Article 8 hereof;

c) Form and operate an investment vehicle organized in the United States that is treated as a "domestic partnership" for purposes of section 7701 of the Internal Revenue Code of 1986, as amended and transfer such Shareholder's or transferee's interest in any Sub-Fund or interest in such Sub-Fund's assets and liabilities to such investment vehicle. If requested by the Company or the Designated Third Party, the Shareholder or transferee shall execute any and all documents, opinions, instruments and certificates as the Company or the Designated Third Party shall have reasonably requested or that are otherwise required to effectuate the foregoing. Each Shareholder hereby grants to the Company or the Designated Third Party a power of attorney, coupled with an interest, to execute any such documents, opinions, instruments or certificates on behalf of the Shareholder, if the Shareholder fails to do so.

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

The Company or the Designated Third Party may enter into agreements with any applicable taxing authority (including any agreement entered into pursuant to the Hiring Incentives to Restore Employment Act of 2010, or any similar or successor legislation or intergovernmental agreement) to the extent it determines such an agreement is in the best interest of the Company or any of its Shareholders.

Art. 9. Any regularly constituted meeting of the Shareholders of the Company shall represent the entire body of Shareholders of the Company. Its resolutions shall be binding upon all Shareholders of the Company regardless of the Class of Shares 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 Monday of the month of September in each year at 2 p.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 Sub-Fund may be held at such place and time as may be specified in the respective notices of meeting.

If permitted by and under the conditions set forth in Luxembourg laws and regulations, the annual general meeting may be held at a date, time or place other than those set forth in the preceding paragraph, that date, time and place to be decided by the Board.

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.

If permitted by and at the conditions set forth in Luxembourg laws and regulations, the convening notices of any Shareholders Meeting may provide that the quorum of presence at this Shareholders meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on the fifth day prior to the Shareholders meeting (the "Record Date"). The right of shareholders to attend a Shareholders meeting and to exercise the voting right attached to his/its/her shares are determined in accordance with the shares held by each shareholder at the Record Date.

Each Share of whatever Sub-Fund and regardless of the Net Asset Value per Share within the Sub-Fund 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 without quorum and by a simple majority of the votes cast. A company 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 eight days prior to the meeting to each Shareholder at the Shareholder's address in the Register of Shareholders.

Art. 13. The Company shall be managed by a board composed of not less than three members (each a "Director"), who need not be Shareholders of the Company.

The Directors shall be elected by the Shareholders at their annual general meeting for a period determined by the annual general meeting of Shareholders in compliance with Luxembourg law 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 shall 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 its chairman or any two Directors, at the place indicated in the notice of meeting.

The chairman of the Board shall preside at all meetings of the Board and all meetings of the Shareholders. 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.

Written notice of any meeting of the Board shall be given to all Directors at least twenty-four hours in advance of the time set for such meeting, except in circumstances of emergency, in which case the nature of such circumstances shall be set forth in the notice of meeting. This notice may be waived by the consent in writing or by cable or telegram, 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, telegram, telex, telefax or 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 videoconference means provided in such latter event, his vote is confirmed in writing. Directors may also cast their vote in writing or by cable, telegram, 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 two 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, telegram, 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. The Board may notably appoint an external alternative investment fund manager ("AIFM") within the meaning of the Law of 12 July 2013 on alternative investment fund managers (the "AIFM Law").

Art. 15. The minutes of any meeting of the Board shall be signed by the chairman or, in his absence, by a 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 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.

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 conflicting with that of the Company in any transaction of the Company, such Director or officer shall make known to the Board such conflict 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 thereof, or such other company or entity as may from time to time be determined by the Board at its discretion.

The provisions dealing with conflicts of interests are further detailed in the sales documents.

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 an approved statutory auditor ("réviseur d'entreprises agréé") who shall carry out the duties prescribed by the Law. The auditor shall be elected by the Shareholders at their annual general meeting for a period determined by such meeting and until its successor is elected. Unless otherwise provided for in the minutes of the annual general meeting of Shareholders, the auditor will be appointed for a period ending at the next annual general meeting.

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 Luxembourg law.

If decided by the Board and disclosed in the sales documents of the Company and under the terms and conditions provided for in the sales documents, any Shareholder may at any time request the redemption of all or part of his Shares by the Company in accordance with the procedures provided for in the sales documents of the Company. Any redemption request must be filed by such shareholder, 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.

The redemption price (as defined in the sales documents) shall be paid normally within the deadline provided for in the sales documents and, unless otherwise decided by the Board and disclosed in the sales documents, shall be equal to the Net Asset Value for the relevant Sub-Fund as determined in accordance with the provisions of Article twenty-three hereof less a redemption charge, if any, as the sales documents may provide. From the redemption price there may further be deducted any deferred sales charge if such Shares form part of a Sub-Fund in respect of which a deferred sales charge has been contemplated in the sales documents.

The Board or one of its agents may, each in their absolute discretion, elect not to effect payments of redemption proceeds to a Shareholder in certain circumstances, including but not limited to: (i) if either the Board or one of its agents reasonably suspects or is advised that the payment of any redemption proceeds to such Shareholder may result in a breach or violation of any antimoney laundering law, combat of financing of terrorism laws or any applicable sanctions by any person in any relevant jurisdiction, or (ii) if such refusal is necessary to ensure the compliance by the Company, the Sub-Fund, the Board or any other service provider of the Fund with any anti-money laundering law, combat of financing of terrorism laws or any applicable sanctions in any applicable jurisdiction.

None of the Company, the Sub-Fund, or any of its service providers will be obliged to make the redemption payment if any legal provision, e.g. currency regulations or other circumstances that may not be influenced by the Company, the Sub-Fund, or any of its service providers prohibit the transfer of the redemption price to the country of such applicant.

Deferrals may be decided by the Board if any redemption request is received which either singly or when aggregated with other redemption requests so received, is in excess of the available liquidities of the Sub-Fund in respect of the respective Redemption Day (as defined in the sales documents). In such a case, the Board may limit the total number of Shares in excess of available liquidities which may be redeemed on such Redemption Day to such percentage of the total number of Shares in issue with regard to the Sub-Fund or Class as the Board may, in its sole discretion determine from time to time to apply to such Redemption Day. The limitation will be applied pro rata to all Shareholders of the Sub-Fund or Class who have requested redemptions to be effected on or as of such Redemption Day, so that the proportion of each holding redeemed is the same for all such Shareholders. Any redemption requests which, by virtue of this limitation, are not effected as of any particular Redemption Day shall, unless otherwise converted into S Shares by means of the redemption of such Shares and the immediate re-subscription for the respectively issued S Shares (as described in more

detail in the sales documents) be carried forward for redemption on the next following Redemption Day at the redemption price applicable on such Redemption Day. In respect of any Redemption Day as of which Deferred Requests are effected, such Deferred Requests will be dealt with pro rata with other requests for redemption on that day ("Other Requests"). The deferral powers described in this paragraph shall apply mutatis mutandis to any Deferred Requests and Other Requests which, as a result of the above limit, have not been satisfied in full on any Redemption Day.

In certain circumstances, redemption proceeds may take longer to be effected, depending on the payments received from the liquidated investments of one or more Sub-Fund(s). The Board may, in its reasonable discretion in the light of the given circumstances, decide that payment of a certain percentage of the redemption proceeds as indicated in the sales documents will be made as soon as practicable following the relevant Redemption Day, in which case the balance of the redemption proceeds shall be paid as soon as practicable thereafter, without interest, and shall not be considered to be invested assets.

In case of suspension of the Net Asset Value per Share of a Sub-Fund, the relevant Shares shall not be redeemed during that suspension period or shall be converted to S Shares (as further described in the sales documents) if the Board, in its discretion, determines that such Shares have become illiquid.

The Board may delegate to any duly authorised director or officer of the Company or to any other duly authorised person, the power to accept requests for redemption and to effect 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 specie 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.

To the extent legally or regulatorily required, 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 specie, in particular the costs of the special audit report, will have to be borne by the Shareholder requesting the redemption in specie, but will not be borne by the Company unless the Board considers that the redemption in specie 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 Board, at its discretion, taking due account of the principle of equal treatment between Shareholders and the interest of the relevant Sub-Fund, decides otherwise.

Any Shareholder may request conversion of whole or part of his Shares of given Sub-Fund into (i) Class of Shares in the same Sub-Fund, (ii) Shares of the same Class of Shares of another Sub-Fund, (iii) Shares of another Class of Shares of another Sub-Fund, at the respective Net Asset Values of the Shares of the relevant Class of Shares, provided that the Board may impose such restrictions between 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.

No redemption or conversion of Shares 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 of Shares would reduce the value of the holdings of a single Shareholder of Shares of a Sub-Fund below the minimum holding amount as the Board may determine from time to time, the Board may decide that the Shareholder shall be deemed to have requested the redemption or conversion of all his/her/its Shares. Such compulsory redemption or conversion will be subject to the conditions provided for in the sales documents of the Company.

The Board may in its absolute discretion compulsory redeem (under the conditions provided for in the sales documents of the Company) 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.

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

The Board shall be entitled to decide of any conversion of Shares of one Class of Shares into Shares of another Class of Shares under the conditions set forth in the sales documents.

Art. 22. The Net Asset Value and the subscription price of each Class of Shares in the Company shall be determined as to the Shares of each Class of Shares by the Administrative, Registrar and Transfer Agent from time to time as the Board may decide, (every such day or time determination thereof being referred to herein a "Valuation Day").

The Board may temporarily suspend the determination of the Net Asset Value and/or the issue, redemption of the Shares in such Sub-Fund from its Shareholder as well as conversion from and to Shares of such Sub-Fund, if the Board considers or determines that:

a) any state of affairs exists which, in the opinion of the Board, constitutes an emergency as a result of which disposal of investments, would not be reasonably practicable or might seriously prejudice the interests of the Shareholders of a Sub-Fund or the Company as a whole;

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

c) any period when the net asset value of one or more Portfolio Vehicles (as defined in the sales documents), in which the Sub-Fund will have invested and the units or the Shares of which constitute a significant part of the assets of the Sub-Fund, cannot be determined accurately so as to reflect their fair market value as at the relevant Valuation Day;

d) during any period when the Sub-Fund is unable to repatriate funds for the purpose of making payments on the redemption of Shares or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of Shares cannot in the opinion of the Board be effected at normal rates of exchange;

e) if the Board has determined that there has been a material change in the valuations of a substantial proportion of the investments of the Sub-Fund in the preparation or use of a valuation or the carrying out of a later or subsequent valuation;

f) there is/are any other circumstance or circumstances where a failure to do so might result in the Sub-Fund or its Shareholders incurring any liability to taxation or suffering other pecuniary disadvantages or other detriment which the Sub-Fund or its Shareholders might not otherwise have suffered.

g) there is a breakdown in the means of communication normally employed in determining the price of any investments or the current price on any investment exchange or when for any reason the prices of any investments cannot be promptly and accurately ascertained;

h) there is a period when currency conversions which will or may be involved in the realisation of investments or in the payment for investments cannot, in the opinion of the Board, be carried out at normal rates of exchange;

i) it is desirable for the protection of the Company or the Sub-Fund or in the interests of the Shareholders as a whole; or

j) these Articles or the Law otherwise permit.

The Board has the power to further suspend only redemptions of Shares if in the opinion of the Board:

a) it is not reasonably practicable or in the best interests of the Shareholders as a whole to realise or dispose of the Sub-Fund's assets (as appropriate); or

b) there is good and sufficient reason to do so having regard to the interests of the continuing holders of Shares of the relevant Sub-Fund (as applicable).

As soon as reasonably practicable following the end of a suspension of (i) the Net Asset Value in respect of which the suspension was invoked as well as any subsequent Net Asset Values will be calculated as of their applicable Valuation Day (s); or (ii) the issue, redemption, and/or conversion, as applicable, in respect of which the suspension was invoked as well as any subsequent the issue(s), redemption(s), or conversion(s), as applicable, in each case to the extent any respective subscription, redemption and/or conversion request(s) have been properly made and accepted, will be effected as of their respective applicable Subscription Day(s) (as defined in the sales documents), Redemption Day(s) and/or Dealing Day (as defined in the sales documents), as applicable.

Any such suspension shall be published by the Company in newspapers determined by the Board if legally or regulatorily required, 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.

Art. 23. The Net Asset Value of Shares of each Class of Shares in the Company shall be expressed in the reference currency of the relevant Sub-Fund (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 relevant Sub-Fund of the Company corresponding to each Sub-Fund, being the value of the portion of assets of the Company corresponding to such Sub-Fund less the liabilities attributable to such Sub-Fund before deduction of any applicable performance fees as may be fixed by the Board by the number of Shares of the relevant Sub-Fund outstanding.

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

The valuation of the Net Asset Value of the different Classes of Shares of the relevant Sub-Fund shall be made in the following manner:

A. The assets in respect of the relevant Sub-Fund shall be deemed to include (but, for the avoidance of doubt, shall exclude any assets attributable to S Shares, if any):

(a) All cash in hand, on loan or on deposit or on call and including any interest accrued thereon, in respect of the Sub-Fund;

(b) All bills, demand notes, promissory notes, certificates of deposit and accounts receivable in respect of the Sub-Fund;

(c) All bonds, time notes, shares, stock, debentures, debenture stock, subscription rights, warrants, options, futures and other investments and securities owned or contracted for on behalf of the Sub-Fund, other than rights and securities issued by it;

(d) All stock and cash dividends and cash distributions to be received by the Sub-Fund and not yet received by it but declared payable to stockholders of record on a date on or before the day as of which the Net Asset Value is being determined;

(e) All interest accrued on any interest-bearing securities attributable to the Sub-Fund except to the extent that the same is included or reflected in the principal value of such security;

(f) All other Investments (as defined in the sales documents) of the Sub-Fund; and

(g) All other assets attributable to the Sub-Fund of every kind and nature including prepaid expenses as valued and defined from time to time by the Board.

The value of such assets shall be determined as follows:

- Deposits shall be valued at their principal amount plus accrued interest calculated on a daily basis;

- Certificates of deposit shall be valued with reference to the best price bid for certificates of deposit of like maturity, amount and credit risk, for settlement as at the relevant Valuation Day;

- Treasury bills and bills of exchange shall be valued with reference to prices ruling in the appropriate markets for such instruments for settlement as at the relevant Valuation Day;

- Forward foreign exchange contracts will be valued by reference to the market value of similar contracts settled as at the relevant Valuation Day;

- All valuations of financial futures contracts and purchased or sold options shall be assessed by reference to the prevailing prices on the relevant futures/options exchanges;

- Where any security owned or contracted for by the Company for the account of the Sub-Fund is listed or dealt in on a stock exchange recognised as such under the securities laws of the jurisdiction in which it is situated or on any over-the-counter market, all calculations of the Net Asset Value which are required for the purpose of computing the price at which Shares are to be issued, shall be based on the latest trade price therefor as at the relevant Valuation Day. When such security is listed or dealt in on more than one stock exchange or over-the-counter market the Board may in its absolute discretion select any one of such stock exchanges or over-the-counter markets for the foregoing purposes;

- In respect of any security the quotation of which has been temporarily suspended or in which there has been no recent trading, the value shall be taken to be a reasonable estimate of the amount which would be received by a seller by way of consideration for an immediate transfer or assignment from the seller at arm's length less any fiscal charges, commission and other sales charges which would be payable by the seller;

- The value of any Investment which is not quoted, listed or normally dealt in on a stock exchange or over the counter market shall be the value considered by the Board in good faith to be the value thereof; and

- The value of units, shares or other security of any Portfolio Vehicle (as defined in the sales documents) shall be derived from the most up to date prices available from the administrators or the managers thereof.

Notwithstanding the foregoing, the Board shall be entitled, at its discretion, to apply a method of valuing any Investment different from that prescribed hereunder if such method would in their opinion better reflect the fair value of such Investment and without prejudice to the generality of the foregoing, the Board may rely upon opinions and estimates of any persons who appear to them to be competent to value Investments of any type or designation by reason of any appropriate professional qualification or experience of the relevant market. The Administration, Registration and Transfer Agent will produce subscription prices and redemption prices on the basis of Net Asset Values calculated as of the relevant Valuation Day which may, from time to time, be based on the net asset values of one or more Investments which may be estimated. In general, for an estimated price, the Administration, Registration and Transfer Agent will use the latest available confirmed price.

However, if either the Board or the Administration, Registration and Transfer Agent determine in their reasonable discretion that a material portion of any such Net Asset Value calculation consists of estimated net asset values of one or more investments, the calculation and publication of the respective Net Asset Value as of the applicable Valuation Day may be delayed until such time as more reliable prices become available.

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

- All bills, notes and accounts payable and attributable to the Sub-Fund;

- All administrative expenses payable and/or accrued (the latter on a day-to-day basis) and other operating costs of the Company attributable to the Sub-Fund;

- All known liabilities present and future including borrowings, the amount of any unpaid dividend declared upon the Shares of the Sub-Fund, contractual obligations for the acquisition of Investments or other property or for the payment of money and outstanding payments on any Shares of the Sub-Fund previously redeemed;

- An appropriate provision for taxes as determined from time to time by the and attributable to the Sub-Fund;

- All other liabilities of the Company attributable to the Sub-Fund of whatsoever kind and nature except liabilities represented by Shares in the Company and reserves (other than reserves authorised or approved by the Board);

- All fees payable to service providers and attributable to the Sub-Fund; and

- allowance as the Board consider appropriate for contingent liabilities which are attributable to the Sub-Fund.

In determining the amount of such liabilities, 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 accrue the same in equal proportions over any such period.

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

a) the proceeds from the issue of each Sub-Fund shall be applied in the books of the Company to the pool of assets established for that Sub-Fund, 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 Sub-Fund, the Net Asset Value of such Sub-Fund shall be reduced or increased by the amount of such dividends depending on the distribution policy of the relevant Sub-Fund.

If there have been created, as more fully described in Article five hereof, within the same Sub-Fund two or more Classes of Shares, the allocation rules set above shall apply, mutatis mutandis, to such Classes of Shares.

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 Sub-Fund 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 Sub-Fund(s), assets which are Sub-Fund specific and kept separate from the portfolio which is common to all Sub-Funds related to such pool and there may be assumed on behalf of such Sub-Fund(s) specific liabilities.

The proportion of the portfolio which shall be common to each of the Sub-Funds related to a same pool and which shall be allocable to each Sub-Fund shall be determined by taking into account issues, redemptions, distributions, as well as payments of Sub-Fund specific expenses or contributions of income or realisation proceeds derived from Sub-Fund 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 Class of Shares shall be determined as follows:

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

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

3) if in respect of one Class of Shares of a Sub-Fund the Company acquires specific assets or pays specific expenses (including any portion of expenses in excess of those payable by other Classes of Shares) or makes specific distributions or pays the redemption price in respect of Shares of a specific Class of Shares, the proportion of the common portfolio attributable to such Class of Shares shall be reduced by the acquisition cost of such Class of Shares specific assets, the specific expenses paid on behalf of such Class of Shares, the distributions made on the Shares of such Class of Shares or the redemption price paid upon redemption of Shares of such Class of Shares;

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

For the purpose of valuation under this Article:

(a) Shares of the Company to be redeemed under Article twentyone 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 therefor shall be deemed to be a liability of the Company;

(b) Shares of the Company in respect of which subscription has been accepted but payment has not yet been received shall be deemed to be existing as from the close of business on the Valuation Day on which they have been allotted and the price therefore, until received by the Company, shall be deemed a debt due to the Company;

(c) 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 Class of Shares 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 Class of Shares; and

(d) 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;

(e) the valuation referred to above shall reflect that the Company is charged with all expenses and fees in relation to the performance under contract or otherwise by agents for asset management, custodial, domiciliary, registrar and transfer agency, audit, legal and other professional services and with the expenses of financial reporting, notices and dividend payments to Shareholders, expenses of publishing the offering prices and all other customary administration services and fiscal charges, if any.

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 Class of Shares. The price so determined shall be payable within a period as determined 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 specie, be paid by contributing to the Company securities acceptable to the Board consistent with the investment policy and investment restrictions of the Company.

Art. 25.

A. The Board may decide to or authorise the AIFM and/or the Portfolio Manager of the Company (if any) to invest and manage all or any part of the pools of assets established for one or more Sub-Funds (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. 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.

3. Dividends, interests and other distributions 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.

Art. 26. The accounting year of the Company shall begin on the April 1 of each year and shall terminate on the March 31 of the following year. The accounts of the Company shall be expressed in USD 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 classes as provided for in Article five hereof, and if the accounts within such classes are expressed in different currencies, such accounts shall be converted into USD and added together for the purpose of determination of the accounts of the Company. The annual accounts, including the balance sheet and profit and loss account, the Directors' report and the notice of the annual general meeting, will made available at the registered office of the Company not less than fifteen days prior to each annual general meeting.

Art. 27. The general meeting of Shareholders, upon recommendation of the Board, shall determine how the remainder of the annual net profits shall be disposed of and may declare dividends from time to time.

Interim dividends may be paid out on the Shares of any Sub-Fund out of the income or any other assets attributable to the portfolio of assets relating to the relevant Sub-Fund and distributed upon decision of the Board.

No distribution of dividends may be made if, as a result thereof, the capital of the Company becomes less than the minimum prescribed by the Law.

A dividend declared but not paid on a Share during five (5) years cannot thereafter be claimed by the holder of that Share, shall be forfeited by the holder of that 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.

Dividends may be reinvested on request of holders of registered Shares in the subscription of further Shares of the Sub-Fund to which such dividends relate.

The Board may decide to make in specie distributions to the Shareholders of the Company with their prior consent in accordance with the provisions of the applicable laws, regulations and, as may be applicable, CSSF Circulars.

Art. 28. The Company shall enter into a depositary agreement with a Luxembourg entity, which shall satisfy the requirements of the Luxembourg laws and in particular the Law and the AIFM Law (the "Depositary").

The Depositary may discharge itself of its liability provided that certain conditions are met, including the condition that, where the law of a third country requires that certain financial instruments are held in custody by a local entity and there are no local entities that satisfy the delegation requirements laid down in point (d)(ii) of the second paragraph of Article 19(11) of the AIFM Law, the Articles expressly allow for such a discharge under the conditions set out in the AIFM Law. The Board is hereby allowed to grant such a discharge and, more generally, to authorise any discharge by the Depositary of its liability that is not prohibited by any applicable laws and regulations and in accordance with the conditions set out in the AIFM Law.

Information regarding any discharge by the Depositary of its liability, as well as any material change to this information, may be disclosed or made available to Investors in, via and/or at any of the Information Means listed in Article thirty-three of these Articles; it being understood that availability or disclosure of any information regarding discharge by the Depositary of its liability may be restricted to the largest extent authorised by applicable laws and regulations.

Art. 29. If the net assets of a Sub-Fund or any Class fall below or do not reach an amount determined by the Board to be the minimum level for such Sub-Fund or Class to be operated in an economically efficient manner or if a change in the economic, monetary or political situation relating to the Sub-Fund or Class concerned justifies it or in order to proceed to an economic rationalisation, the Board has the discretionary power to liquidate that Sub-Fund or Class by compulsory redemption of Shares of the Sub-Fund or Class at the Net Asset Value per Share determined as at the Valuation Day at which such a decision shall become effective. The decision to liquidate will be published by the Company prior to the effective date of the liquidation and the publication will indicate the reasons for, and the procedures of, the liquidation operations. Unless the Board decides otherwise in the interests of, or in order to ensure equal treatment of, the Shareholders, the Shareholders of the Sub-Fund or Class concerned may continue to request redemption or conversion of their Shares in the conditions as further described in the sale document.

Notwithstanding the powers conferred to the Board by the preceding paragraph, a Shareholders Meeting of the Sub-Fund or Class may, upon proposal from the Board and with its approval, redeem all the Shares of the Sub-Fund or Class and refund to the Shareholders the Net Asset Value per Share determined as at the Valuation Day at which such a decision shall take effect. There shall be no quorum requirements for such a general Shareholders Meeting at which resolutions shall be adopted by simple majority of the votes cast.

Assets which could not be distributed to the relevant Shareholders upon the conclusion of the liquidation of the Sub-Fund or Class will be deposited with the Caisse de Consignation to be held for the benefit of the relevant Shareholders. Amounts not claimed will be forfeited in accordance with the applicable laws and regulations.

Upon the circumstances provided for under the second paragraph of this section, the Board may decide to allocate the assets of the Sub-Fund to those of another existing sub-fund within the Company or to another undertaking for collective investment ("UCI"), or to another sub-fund within that other UCI (the "new Sub-Fund") and to re-designate the Shares of the Sub-Fund as Shares of the new Sub-Fund (following a split or consolidation, if necessary and the payment of the amount corresponding to any fractional entitlement to Shareholders). Such a decision will be notified to the Shareholders concerned (together with information in relation to the new Sub-Fund), one month before the date on which the amalgamation becomes effective in order to enable Shareholders to request redemption or conversion of their Shares, free of charge, during such period. After such period, the decision commits the entirety of Shareholders who have not used this possibility, provided however that, if the amalgamation is to be implemented with a Luxembourg undertaking for collective investment of the contractual type ("fonds commun de placement") or a foreign based undertaking for collective investment, the decision shall be binding only on the Shareholders who are in favour of the amalgamation.

Notwithstanding the powers conferred to the Board by the preceding paragraph, a contribution of the assets and liabilities attributable to the Sub-Fund to another sub-fund of the Company or to another UCI or to another sub-fund within that other UCI may be decided upon by a general Shareholders Meeting, upon proposal from the Board and with its approval, of the contributing Sub-Fund for which there shall be no quorum requirements and which shall decide upon such an amalgamation by resolution adopted by simple majority of the votes cast, except when the amalgamation is to be implemented with a Luxembourg UCI of the contractual type ("fonds commun de placement") or a foreign-based UCI,

in which case resolutions shall be binding only on the Shareholders of the contributing Sub-Fund who have voted in favour of the amalgamation.

Art. 30. The Company shall bear all the fees and charges attributable to it by virtue of its sales documents including, without any limitation, its incorporation expenses, the fees due to its service providers (including its Depositary, Administration, Registration and transfer Agent, Portfolio Manager or adviser as well as any other service provider appointed by the Company) as well as all charges and expenses incurred in the operations of the Company (including the directors fees) and any fees incurred in relation to the launch of additional Sub-Funds.

Art. 31. 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. 32. Any prospective or existing shareholder ("Investor") may be accorded a preferential treatment, or a right to obtain a preferential treatment (a "Preferential Treatment") subject to, and in compliance with the conditions set forth in, applicable laws and regulations.

A Preferential Treatment may consist (i) in the diminution or removal of any applicable fees, (ii) in the partial or total reimbursement or rebate of certain fees, charges and/or expenses, (iii) in preferential terms applicable to any subscription, redemption, conversion or transfer of shares, (iv) in the possibility of avoiding investment in, or exposure to, certain assets, liabilities or counterparties, (v) in the access to, or increased transparency of, information related to certain aspects of the Company's portfolio or of the Company's or its AIFM's management or activities (whether past, present and/or future) in general, (vi) in preferential terms in relation to any distribution (whether of dividends, carried interests, liquidation proceeds or of any other amount that may be distributed by the Company to Investors), (vii) in certain preferential terms and rights (including veto) in relation to the appointment or removal of members of the Company's or its AIFM's governing bodies and/or internal committees, (viii) in the participation to the Company's or its AIFM's management or activities in general (including participation to their governing bodies and/or internal committees), (ix) in a right to veto, to postpone or to otherwise condition certain decisions or resolutions, (x) in increased or additional voting rights, (xi) in a "most favoured nation" (or similar) right, or (xii) in any other advantage, benefit or privilege that is not inconsistent with these Articles or with applicable laws and regulations and that may be determined from time to time by, and in the discretion of, the Company and/or its appointed AIFM.

A Preferential Treatment may be accorded on the basis (i) of the size, nature, timing or any feature of the investment in, or of any commitment taken vis-à-vis the Company, (ii) of the type, category, nature, specificity or any feature of the Investor or Investors, (iii) of the involvement in, or participation to, the Company's or its AIFM's management or activities (whether past, present and/or future) in general, or (iv) of any other criteria, element or feature that is not inconsistent with these Articles or with applicable laws and regulations and that may be determined from time to time by, and in the discretion of, the Company and/or its AIFM.

A Preferential Treatment may (x) take the form (i) of a contractual arrangement, (ii) of a side letter or (iii) of the creation of a specific class of shares, or (y) take any other form or arrangement that is not inconsistent with these Articles or with applicable laws and regulations and that may be determined from time to time by, and in the discretion of, the Company and/or its AIFM.

Unless otherwise provided to the contrary or required by applicable laws or regulations, the existence or introduction of a Preferential Treatment or the fact that one or more Investors have been accorded a Preferential Treatment does not create a right in favour of any other prospective or existing Investor to claim for its benefit such a Preferential Treatment, even if, in relation to this Investor, all the criteria and features on which is based the relevant Preferential Treatment are met.

Whenever the AIFM grants a Preferential Treatment to an Investor, a description of that Preferential Treatment, the type of Investors who obtain such preferential treatment and, where relevant, their legal or economic links with the Company or its AIFM, as well as any material change to this information, may be disclosed or made available to Investors in, via and/or at any of the Information Means listed in Article thirty-three of these Articles; it being understood that availability or disclosure of any information regarding Preferential Treatment may be restricted to the largest extent authorised by applicable laws and regulations.

Art. 33. Any information or document that the Company or its AIFM must or wishes to disclose or be made available to some or all of the Investors shall be validly disclosed or made available to any of the concerned Investors in, via and/or at any of the following information means (each an "Information Means"): (i) each Sub-Fund's Placement Memorandum or other Company's offering or marketing documentation, (ii) subscription, redemption, conversion or transfer form, (iii) contract note, statement or confirmation in any other form, (iv) letter, telecopy, e-mail or any type of notice or message, (v) publication in the (electronic or printed) press, (vi) the Company's or Sub-Funds' periodic reports, (vii) the Company's, AIFM's or any third party's registered office, (viii) a third-party, (ix) internet/a website (as the case may be subject to password or other limitations) and (x) any other means or medium to be freely determined from time to time by the Company or its AIFM to the extent that such means or medium comply and remain consistent with these Articles and applicable Luxembourg laws and regulations.

The Company or its AIFM may freely determine from to time the specific Information Means to be used to disclose or make available a specific information or document, provided, however, that at least one current Information Means

used to disclose or make available any specific information or document to be disclosed or made available shall at least be indicated in either the Sub-Funds' Placement Memoranda or at the Company's or AIFM's registered office.

Certain Information Means (each hereinafter an "Electronic Information Means") used to disclose or make available certain information or document requires an access to internet and/or to an electronic messaging system. By the sole fact of investing or soliciting the investment in the Company, an Investor acknowledges the possible use of Electronic Information Means and confirms having access to internet and to an electronic messaging system allowing this Investor to access the information or document disclosed or made available via an Electronic Information Means.

By the sole fact of investing or soliciting the investment in the Company, an Investor (i) acknowledges and consents that the information to be disclosed in accordance with Article 13(1) and (2) of the AIFM Law may be provided by means of a website without being addressed personally thereto and (ii) that the address of the relevant website and the place of the website where the information may be accessed is indicated in either the Sub-Funds' Placement Memoranda or at the Company's or AIFM's registered office.

Art. 34. All matters not governed by these Articles shall be determined in accordance with the law of 10 August 1915 on commercial companies and amendments thereto and the Law.

Declaration

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

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

The document having been read to the representative of the appearing parties, said representative signed together with the notary the present deed.

Signé: U. STEIN, J. JUNGMANN, A. MOLITOR et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 29 août 2014. Relation: LAC/2014/40316. Reçu soixante-quinze euros (75.- EUR).

Le Receveur ff. (signé): C. FRISING.

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

Luxembourg, le 7 octobre 2014.

Référence de publication: 2014156151/870.

(140177109) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 octobre 2014.

Jema S.C.I., Société Civile.

Siège social: L-2210 Luxembourg, 54, boulevard Napoléon 1er.

R.C.S. Luxembourg E 973.

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DISSOLUTION

L'an deux mille quatorze, le trente septembre.

Pardevant Maître Jean SECKLER, notaire de résidence à Junglinster (Grand-Duché de Luxembourg), soussigné.

ONT COMPARU:

1.- Monsieur Gérard MATHEIS, conseil économique, né à Luxembourg, le 4 décembre 1962, ayant son domicile professionnel à L-1420 Luxembourg, 5, avenue Gaston Diderich,

2.- Monsieur Jos MATHEIS, retraité, né à Schifflange, le 6 novembre 1939, demeurant à L-1845 Luxembourg, 23, boulevard Grande-Duchesse Charlotte,

ici représentés par Monsieur André PIPPIG, comptable, demeurant professionnellement à L-2210 Luxembourg, 54, boulevard Napoléon 1 er ,

en vertu de deux (2) procurations sous seing privé lui délivrées, lesquelles, après avoir été signées ne varietur par le mandataire et le notaire instrumentant, resteront annexées au présent acte pour être formalisée avec lui.

Lesquels comparants, représentés comme dit ci-avant, ont requis le notaire instrumentant de documenter comme suit leurs déclarations et constatations:

1.- Que la société civile immobilière "JEMA S.C.I.", ayant son siège social à L-2210 Luxembourg, 54, boulevard Napoléon 1 er , R.C.S. Luxembourg section E numéro 973, a été constituée suivant acte reçu par Maître Jean SECKLER, notaire de résidence à Junglinster, en date du 21 juillet 2005, publié au Mémorial C numéro 8 du 3 janvier 2006, et dont les statuts n'ont pas été modifiés jusqu'à ce jour.

2.- Que le capital social s'élève actuellement à deux mille cinq cents euros (2.500,- EUR), divisé en cents (100) parts sociales de vingt-cinq euros (EUR 25,-) chacune.

3.- Que les comparants sont devenus les seuls et uniques associés et qu'ils détiennent toutes les parts sociales de la prédite société "JEMA S.C.I.".

4.- Que les comparants ont décidé de dissoudre et de liquider la société "JEMA S.C.I.", qui a arrêté ses activités.

5.- Que la société "JEMA S.C.I." ne possède pas de biens et droits immobiliers.

6.- Que les comparants déclarent avoir repris tous les éléments d'actifs et de passifs de la société "JEMA S.C.I.".

7.- Qu'ils ont attesté que tout l'actif est dévolu au comparant et qu'ils assurent le paiement de toutes les dettes de la société, même inconnues à l'instant.

8.- Que la liquidation de la société civile "JEMA S.C.I." est à considérer comme définitivement close.

9.- Que décharge pleine et entière est donnée aux gérants actuels de la société dissoute pour l'exécution de leurs mandats.

10.- Que les livres et documents de la société seront conservés pendant cinq ans à L-2210 Luxembourg, 54, boulevard Napoléon 1 er .

Frais

Le montant des frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit, qui incombent à la société, ou qui sont mis à sa charge à raison des présentes, s'élève approximativement à la somme de six cent cinquante euros.

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

Et après lecture faite et interprétation donnée au mandataire des comparants, connu du notaire par nom, prénom usuel, état et demeure, il a signé avec Nous notaire le présent acte.

Signé: André PIPPIG, Jean SECKLER.

Enregistré à Grevenmacher, le 02 octobre 2014. Relation GRE/2014/3862. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): G. SCHLINK.

Référence de publication: 2014155977/48.

(140176551) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 octobre 2014.

SLVB Consulting Sàrl, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 99.855.

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DISSOLUTION

L'an deux mille quatorze, le vingt-cinq septembre.

Par devant Maître Joëlle SCHWACHTGEN, notaire de résidence à Wiltz.

A comparu:

Monsieur Arnaud SERVAIS, né le 8 octobre 1969 à Charleroi (B), demeurant à B-6717 Nobressart, 72, rue du Centre.

Lequel comparant, présent ou tel que représenté a requis le notaire instrumentant d'acter ce qui suit:

1) Qu'il est l'associé unique de la société à responsabilité limitée "SLVB CONSULTING S.à r.l.", ayant son siège à L-1470 Luxembourg, 7, route d'Esch, constituée suivant acte reçu par le Notaire Anja HOLTZ, notaire alors de résidence à Wiltz, en date du 19 mars 2004, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 525 du 19 mai 2004, dont les statuts n'ont pas été modifiés à ce jour

2) Que la société est inscrite au Registre de Commerce et des Sociétés à Luxembourg, Section B sous le numéro 99.855.

Le capital social de la Société est de douze mille cinq cents euros (12.500.-EUR) entièrement libéré, divisé en cinq cents (500) parts sociales d'une valeur nominale de vingt-cinq euros (25,- EUR) chacune.

3) Qu'en tant qu'associé unique il décide de procéder à la dissolution et la liquidation de la société à responsabilité limitée SLVB CONSULTING S.à r.l. avec effet immédiat;

Que la société ne possède pas d'immeuble ni de parts d'immeubles

4) Qu'il décide d'acter la démission de la gérante unique et lui donne décharge pour sa gestion jusqu'à ce jour.

5) Qu'il déclare avoir pleine connaissance des statuts et connaître parfaitement la situation financière de la société à responsabilité limitée SLVB CONSULTING S.à r.l..

Qu'il approuve la situation des comptes arrêtés au 25 septembre 2014. La situation des comptes de ladite société restera, après avoir été signé «NE VARIETUR» par le comparant et le notaire instrumentant, annexé au présent acte avec lequel il sera formalisé.

Que la société à responsabilité limitée SLVB CONSULTING S. àr.l. est dissoute par l'effet de sa volonté, qu'elle cessera d'exister avec effet ce jour, qu'exerçant les droits attachés à la propriété de toutes les parts, il est investi de tout l'avoir actif et passif de la société dont il accepte expressément de recueillir les biens et de prendre en charge les dettes en nom personnel de manière illimitée et que la liquidation de la société à responsabilité limitée SLVB CONSULTING S.à r.l. se trouve ainsi immédiatement et définitivement clôturée.

6) Qu'il décide que les documents sociaux resteront déposés pendant cinq ans à l'adresse suivante: B-6717 Nobressart, 72, Rue du Centre.

7) Qu'il procède à l'annulation du registre des parts nominatives.

Pour le dépôt et la publication à faire, tous pouvoirs sont conférés au porteur d'une expédition des présentes.

Frais

Le montant total des frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit, qui incombent à la Société, ou qui sont mis à sa charge à raison du présent acte, est évalué approximativement à neuf cents euros (900,- EUR).

DONT ACTE, fait et passé en l'étude à Wiltz, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée au comparant, celui-ci a signé le présent acte avec le notaire.

Signé: Servais A., Joëlle SCHWACHTGEN.

Enregistré à Wiltz, le 26 septembre 2014. Relation: WIL/2014/727. Reçu soixante-quinze euros (75 €).

Le Receveur (signé): Pletschette.

POUR EXPEDITION CONFORME, délivrée à la société pour servir à des fins administratives.

Wiltz, le 7 octobre 2014.

Référence de publication: 2014156217/50.

(140176920) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 octobre 2014.

BA Financial Trading (Luxembourg) S.à r.l., Société à responsabilité limitée.

Capital social: USD 26.000,00.

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

R.C.S. Luxembourg B 149.140.

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Extrait des résolutions de l'actionnaire unique de la Société prises en date du 5 septembre 2014

En date du 5 septembre 2014, l'associé unique de la Société a pris les résolutions suivantes:

- d'accepter la démission de Monsieur Matthew Fitch, né 9 Mars 1974 Bromborough, Royaume-Uni, avec adresse professionnelle au 4 rue Albert Borschette, L-1246, Grand-Duché de Luxembourg, en tant que gérant A de la Société avec effet a 5 septembre 2014;

- d'accepter la démission de Madame Emma Scott, né le 13 août 1971 , a Taunton au Royaume-Uni, demeurant professionnellement au 8, Arundel Terrace, Barnes, SW13 8DP Royaume-Uni, en tant que gérant A de la Société avec effet au 5 septembre 2014;

- Depuis cette date, le conseil de gérance de la Société est désormais composé des personnes suivantes:

Mrs. Joanne Goodsell, gérant de classe A

Mr. Faruk Durusu, gérant de classe B

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

Luxembourg, le 5 septembre 2014.

BA Financial Trading (Luxembourg) S.à r.l.

Référence de publication: 2014157857/22.

(140179729) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

Magalhaes S.A., Société Anonyme.

Capital social: EUR 31.000,00.

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

R.C.S. Luxembourg B 173.927.

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- Mme. Nahima Bared, résident professionnellement au 2, Boulevard Konrad Adenauer, L-1115 Luxembourg, est nommé administrateur de classe A de la société, en remplacement l'administrateur démissionnaire, Mme Heike Kubica, avec effet au 9 octobre 2014.

- Le nouveau mandat de Mme. Nahima Bared prendra fin lors de l'assemblée générale annuelle qui se tiendra en 2018.

Luxembourg, le 9 octobre 2014.

Signatures

Un mandataire

Référence de publication: 2014158149/15.

(140179219) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 octobre 2014.

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