SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

MEMORIAL

Journal Officiel du Grand-Duché de Luxembourg

MEMORIAL

Amtsblatt des Großherzogtums Luxemburg

RECUEIL DES SOCIETES ET ASSOCIATIONS

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

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SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Hobaco S.A., Société Anonyme.

Siège social: L-7307 Steinsel, 50, rue Basse.

R.C.S. Luxembourg B 36.239.

Les comptes annuels au 31 décembre 1999 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: 2014204325/9.

(140228263) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Hobaco S.A., Société Anonyme.

Siège social: L-7307 Steinsel, 50, rue Basse.

R.C.S. Luxembourg B 36.239.

Les comptes annuels au 31 décembre 1998 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: 2014204326/9.

(140228264) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Holding Dumont S.A., Société Anonyme.

Siège social: L-1931 Luxembourg, 45, avenue de la Liberté.

R.C.S. Luxembourg B 154.772.

Les comptes annuels au 31 août 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: 2014204327/9.

(140227409) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

H2I S.A. - Hygiaclean Laboratoires, Société Anonyme.

Siège social: L-5408 Bous, 60, rue de Luxembourg.

R.C.S. Luxembourg B 97.715.

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

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

Référence de publication: 2014204335/9.

(140227816) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

H2I S.A. - Hygiaclean Laboratoires, Société Anonyme.

Siège social: L-5408 Bous, 60, rue de Luxembourg.

R.C.S. Luxembourg B 97.715.

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

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

Référence de publication: 2014204336/9.

(140227947) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

I.B.C.C., Société Anonyme.

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

R.C.S. Luxembourg B 87.442.

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: 2014204337/9.

(140227522) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Immo Brameschhof S.A., Société Anonyme.

Siège social: L-8287 Kehlen, Zone Industrielle.

R.C.S. Luxembourg B 70.753.

Le Bilan au 31 décembre 2011 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: 2014204343/9.

(140228586) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

IK Management S.A., Société Anonyme.

Siège social: L-8070 Bertrange, 10B, rue des Mérovingiens.

R.C.S. Luxembourg B 82.915.

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: 2014204358/9.

(140228504) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Imfin Luxembourg S.A., Société Anonyme.

Siège social: L-1413 Luxembourg, 3, place Dargent.

R.C.S. Luxembourg B 62.876.

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: 2014204363/9.

(140227494) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

IMTL s. à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-8367 Hagen, 2, rue Neuve.

R.C.S. Luxembourg B 149.384.

Les comptes annuels du 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: 2014204376/9.

(140227668) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Janac Investors S.à r.l., Société à responsabilité limitée.

Siège social: L-1630 Luxembourg, 20, rue Glesener.

R.C.S. Luxembourg B 105.535.

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

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

Référence de publication: 2014204391/9.

(140228530) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Iso-Green, Société à responsabilité limitée.

Siège social: L-3412 Dudelange, 82, rue Grand-Duc Adolphe.

R.C.S. Luxembourg B 30.207.

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

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

Référence de publication: 2014204387/9.

(140228871) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

Key-Way S.à r.l., Société à responsabilité limitée.

Siège social: L-9125 Schieren, 107, route de Luxembourg.

R.C.S. Luxembourg B 162.023.

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

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

Référence de publication: 2014204417/9.

(140228786) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Klaba S.A., Société Anonyme.

Siège social: L-1724 Luxembourg, 3A, boulevard du Prince Henri.

R.C.S. Luxembourg B 183.000.

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

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

Référence de publication: 2014204423/9.

(140228945) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Living Planet Fund Management Company S.A., Société Anonyme.

Siège social: L-1118 Luxembourg, 19, rue Aldringen.

R.C.S. Luxembourg B 93.908.

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: 2014204450/9.

(140228391) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Lux Cars Leasing Sarl, Société à responsabilité limitée.

Siège social: L-5531 Remich, 1A, roue de l'Europe.

R.C.S. Luxembourg B 133.112.

Der Jahresabschluss vom 31.12.2013 wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2014204453/9.

(140227462) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

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

Siège social: L-5366 Munsbach, Zone Industrielle.

R.C.S. Luxembourg B 72.506.

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: 2014204480/9.

(140228754) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Logosworld Technology Research G.m.b.H., Société à responsabilité limitée.

Siège social: L-4305 Esch-sur-Alzette, 16, rue Marcel Reuland.

R.C.S. Luxembourg B 125.526.

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: 2014204485/9.

(140227425) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

SERVICE CENTRAL DE LÉGISLATION
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LONDON Piccadilly, Société à responsabilité limitée.

Siège social: L-1840 Luxembourg, 24, avenue Emile Reuter.

R.C.S. Luxembourg B 150.597.

Les comptes annuels au 31 Juillet 2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2014204486/9.

(140228509) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Luxbelbois Sàrl, Société à responsabilité limitée.

Siège social: L-9124 Schieren, 13, rue de Lehberg.

R.C.S. Luxembourg B 166.035.

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

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

Référence de publication: 2014204510/9.

(140227490) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Moulin de Bigonville S.à r.l., Société à responsabilité limitée.

Siège social: L-8814 Bigonville, Bigonville-Moulin.

R.C.S. Luxembourg B 161.394.

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: 2014204552/9.

(140228755) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

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

Siège social: L-8476 Eischen, 1, rue de Steinfort.

R.C.S. Luxembourg B 74.256.

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: 2014204560/9.

(140228727) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Max & Co, Société à responsabilité limitée.

Siège social: L-3258 Bettembourg, 44, rue Fernand Mertens.

R.C.S. Luxembourg B 173.939.

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

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

Référence de publication: 2014204561/9.

(140227595) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Medentic S.A., Société Anonyme.

Siège social: L-6630 Wasserbillig, 27, Grand-rue.

R.C.S. Luxembourg B 121.732.

Der Jahresabschluss vom 31.12.2013 wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2014204567/9.

(140228816) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

Mediterranée S.A., Société Anonyme.

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

R.C.S. Luxembourg B 128.752.

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: 2014204570/9.

(140228142) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

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

Siège social: L-1747 Luxembourg, 32, Op der Heed.

R.C.S. Luxembourg B 31.289.

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

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

Référence de publication: 2014204583/9.

(140229048) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Mira SA, Société Anonyme.

Siège social: L-2220 Luxembourg, 681, rue de Neudorf.

R.C.S. Luxembourg B 59.887.

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: 2014204586/9.

(140227424) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Modellux S.A., Société Anonyme.

Siège social: L-1114 Luxembourg, 3, rue Nicolas Adames.

R.C.S. Luxembourg B 30.462.

Les comptes annuels au 30 JUIN 2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2014204594/9.

(140228001) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Movies Productions S.à r.l., Société à responsabilité limitée.

Siège social: L-6118 Junglinster, 2, rue de Godbrange.

R.C.S. Luxembourg B 173.918.

Le bilan au 30/09/13 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: 2014204598/9.

(140228060) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

New Star Global Property Management (Luxembourg Five) S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 121.795.

Les comptes annuels au 30 juin 2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2014204608/9.

(140228086) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

New Star Global Property Management (Luxembourg Four) S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 121.796.

Les comptes annuels au 30 juin 2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2014204609/9.

(140228127) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

New Star Global Property Management (Luxembourg Three) S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 119.270.

Les comptes annuels au 30 juin 2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2014204610/9.

(140228070) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Novadelta Luxembourg, Société à responsabilité limitée.

Siège social: L-5365 Munsbach, 21A, rue Gabriel Lippmann.

R.C.S. Luxembourg B 163.742.

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: 2014204616/9.

(140228092) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Nandrin Galet, Succursale d'une société de droit étranger.

Adresse de la succursale: L-8366 Hagen, 1, rue de Steinfort.

R.C.S. Luxembourg B 145.275.

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

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

Référence de publication: 2014204621/9.

(140228656) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

New Star Global Property Management (Luxembourg Two) S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 114.059.

Les comptes annuels au 30 juin 2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2014204627/9.

(140228037) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

NFC Luxembourg S.A., Société Anonyme.

Siège social: L-2562 Luxembourg, 2, place de Strasbourg.

R.C.S. Luxembourg B 61.079.

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: 2014204630/9.

(140228078) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Texas Propco 3 S.C.S., Société en Commandite simple.

Siège social: L-1855 Luxembourg, 44, avenue J.F. Kennedy.

R.C.S. Luxembourg B 192.936.

STATUTS

Extrait des Statuts

1. Raison sociale. La Société a été formée sous la dénomination de Texas Propco 3 S.C.S.

2. Durée de la société. La Société a été formée pour une durée illimitée,

3. Objet social. L'objet de la Société est de procéder aux investissements dans plusieurs propriétés immobilières en République Fédérale d'Allemagne et futures acquisitions de biens immobiliers (l'Investissement) et tout autre investissement y relatif dans le respect des intérêts communs des Associés,

La Société peut exécuter, fournil- et mettre en oeuvre tout contrat et prendre tout autre engagement dans des activités et des opérations nécessaires ou recommandées portant sur l'Investissement, en ce compris et sans restriction, l'acquisition de participations dans toute société ou entreprise de quelque forme que ce soit au Grand Duché de Luxembourg ou à l'étranger, ainsi que l'administration, la gestion, le contrôle et le développement desdites participations, La Société peut également, sans restriction, acquérir par voie de souscription, d'achat, d'échange ou de toute autre manière, des actions, des parts sociales et/ou d'autres titres de participation, des obligations, certificats de dépôt et/ou tous autres instruments de dette, et plus généralement tous titres et/ou instruments financiers émis par toute entité publique ou privée, et elle peut participer à la création, la gestion, le contrôle et le développement de toute société ou entreprise.

La Société peut emprunter sous quelque forme que ce soit sauf par voie d'offre publique. Elle peut, par voie de placement privé uniquement, émettre des billets, obligations, ainsi que tout type de titre de créance et/ou titre participatif. La Société peut prêter des fonds, y inclus et sans limitation, les produits de tout emprunt et/ou de toute émission de créances ou de titres participatifs, au bénéfice de ses filiales, sociétés affiliées et/ou autres sociétés. Par ailleurs, la Société peut accorder des garanties et nantir, céder, grever ou autrement créer et accorder des sûretés sur l'ensemble ou sur certains de ses actifs afin de garantir ses propres obligations et engagements et/ou les engagements de toute autre société, et plus généralement pour son propre profit et/ou au profit de toute autre société ou personne, dans tous les cas uniquement dans la mesure où de telles activités ne sont pas considérées comme des activités réglementées du secteur financier.

La Société peut généralement avoir recours à toute technique et instrument relatifs à ses investissements en vue de garantir la gestion optimale de ces derniers, en ce compris des techniques et des instruments prévus pour protéger la Société contre les risques liés aux crédits, taux de change, taux d'intérêts et autres risques.

La Société peut généralement procéder à toute autre opération et transaction concernant ou favorisant directement ou indirectement la réalisation de son objet tel que décrit ci-dessus.

4. Siège social. Le siège social de la Société est établi au 44, avenue J.F. Kennedy, L-1855, Luxembourg (Grand-Duché de Luxembourg),

5. Capital social. Le capital social est fixé à EUR 100,01 (cent euros et un centimes d'euro), représenté à 0,0099% en part commanditée et à 99,99% en part commanditaire sans désignation de valeur nominale.

La part commanditée a été souscrite par Texas GP S.à r.l., une société à responsabilité limitée de droit luxembourgeois, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B189191, et ayant son siège social au 44, avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duché de Luxembourg (l'Associé Commandité).

La part commanditaire a été souscrite par Texas Gewerbeimmobilien S.à r.l., une société à responsabilité limitée de droit luxembourgeois, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B192394 et ayant son siège social au 44, avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duché de Luxembourg (l'Associé Commanditaire).

6. Administration de la société. La Société est exclusivement gérée par l'Associé Commandité prénommé, qui sera personnellement, individuellement et solidairement responsable de toutes les dettes de la Société qui ne pourront pas être couvertes par les actifs de la Société,

L'Associé Commandité est investi des pouvoirs les plus étendus pour effectuer tout acte de gestion, disposition et autres dans l'intérêt de la Société qui ne sont pas expressément réservés aux assemblées des Associés par la loi luxembourgeoise ou par les statuts de la Société. L'Associé Commandité a le pouvoir, au nom et pour le compte de la Société, avec plein pouvoir de substitution, de souscrire à des parts d'intérêts ou autres titres, de veiller à l'accomplissement de l'objet de la Société et d'effectuer tout acte et de prendre part à tout contrat et à toute entreprise qu'il jugera nécessaires, recommandés, utiles ou accessoires en rapport avec l'objet. Sauf disposition contraire expresse, l'Associé Commandité aura pleine autorité pour exercer à sa discrétion, pour le compte et au nom de la Société, tout droit et tout pouvoir nécessaires ou utiles à l'accomplissement de son objet.

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L'Associé Commandité est autorisé à engager la Société vis-à-vis des tiers par sa seule signature, et il peut déléguer ce pouvoir à toute autre personne à sa seule discrétion, à l'exception des Associés Commanditaires.

Les Associés Commanditaires n'interviennent aucunement dans l'administration de la Société. Toutefois, cette exclusion ne comprend pas les avis, conseils, actes de surveillance et autorisations donnés à l'Associé Commandité par les Associés Commanditaires pour les actes qui n'entrent pas dans le cadre des pouvoirs qui lui sont conférés.

Pour extrait conforme et sincère
Texas Propco 3 S.C.S.
Signature
Un mandataire

Référence de publication: 2014204968/67.

(140228589) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Frasia Properties S.à r.l., Société à responsabilité limitée.

Capital social: GBP 431.870.112,00.

Siège social: L-1331 Luxembourg, 21, boulevard Grande-Duchesse Charlotte.

R.C.S. Luxembourg B 175.796.

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

Before us, Maître Cosita DELVAUX, notary, residing in Luxembourg (Grand-Duchy of Luxembourg).

There appeared:

Mrs Pascale STAMMET, employee, residing professionally in Luxembourg,

acting in her capacity as a special attorney-in-fact of the board of managers of Frasia Properties S.à r.l., a société à responsabilité limitée governed by the laws of Luxembourg, having its registered office at L-1331 Luxembourg, 21 Boulevard Grande-Duchesse Charlotte and having a share capital of GBP 431,870,112.-, registered with the Luxembourg Trade Registrar under number B 175.796, incorporated pursuant to a deed of Me Jean-Joseph Wagner, notary residing at Sanem (Luxembourg) on March 06, 2013, published in the Mémorial C, Recueil des Sociétés et Associations, number 1054 on May 03, 2013, the articles of which have been amended for the last time by deed of the undersigned notary on March 18, 2013, published in the Mémorial C, Recueil des Sociétés et Associations, number 1269 on May 29, 2013 (hereafter "Frasia Properties" or the "Company"), by virtue of a proxy given by the board of managers of the Company, in accordance with the resolutions taken during the meeting dated October 14, 2014, a copy of which, after having been initialled and signed "ne varietur" by the proxy holder and the undersigned notary, will remain annexed to the present deed for the purpose of registration.

The said appearing person, acting in such capacity, has requested the undersigned notary to record the following declarations and statements:

- That in accordance with the merger proposal in notarial form, following a deed of the undersigned notary on 22 October 2014, published in the Mémorial C, Recueil des Sociétés et Associations, number 3246 of November 05, 2014, the Company, as the absorbing company (the "Absorbing Company"), and Frasia Properties Subsidiary S.à r.l., a société à responsabilité limitée governed by the laws of Luxembourg, having its registered office at L-1331 Luxembourg, 21 Boulevard Grande-Duchesse Charlotte and having a share capital of GBP 13,182.-, registered with the Luxembourg Trade Registrar under number B 175.812, incorporated pursuant to a deed of Me Jean-Joseph Wagner, notary residing at Sanem (Luxembourg) on March 06, 2013, published in the Mémorial C, Recueil des Sociétés et Associations, number 1081 on May 07, 2013 the articles of which have not been amended since its incorporation as absorbed company (the "Absorbed Company" or "Frasia Properties Subsidiary"), contemplated to merge;

- that no shareholder of the Absorbing Company required, during the period of one (1) month following the publication of the merger proposal in the Mémorial C, Recueil des Sociétés et Associations, an extraordinary general meeting of the Absorbing Company, to be convened in order to resolve on the approval of the merger;

- subject to the publication of this deed in the Mémorial C, Recueil des Sociétés et Associations:

(i) the merger becomes effective as of 5 December 2014 and entails ipso jure the universal transfer, both as between the merging company and towards third parties, of all assets and liabilities of the Absorbed Company to the Absorbing Company;

(ii) following the merger, the Absorbed Company ceases to exist,

(iii) following the absorption of the Absorbed Company by the Absorbing Company, the shares of the Absorbed Company shall be cancelled and all books, documents and other corporate records of the Absorbed Company shall be kept during the legal period (five (5) years) at the registered office of the Absorbing Company, being currently at L-1331 Luxembourg, 21, boulevard Grande-Duchesse Charlotte.

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Expenses and rights;

All expenses, fees and remuneration of all kind due in relation to the merger will be assumed by the Absorbing Company and are estimated to approximately EUR 1,700.-.

The undersigned notary who speaks and understands English, states herewith that the present deed is worded in English followed by a French version and that at the request of the appearing person and in case of divergences between the two versions, the English version will prevail.

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 person appearing, who is known to the notary, by surname, first name, civil status and residence, said person signed together with Us notary this original deed.

Suit la traduction française du texte qui précède:

L'an deux mille quatorze, le huit décembre.

Par-devant Nous, Maîte Cosita DELVAUX, notaire de résidence à Luxembourg (Grand-Duché de Luxembourg).

A comparu:

Madame Pascale STAMMET, employée, résidant professionnellement à Luxembourg,

agissant en sa qualité de mandataire spécial du conseil de gérance de Frasia Properties S.à r.l., une société à responsabilité de droit luxembourgeois, ayant son siège social à L-1331 Luxembourg, 21, boulevard Grande-Duchesse Charlotte et ayant un capital social de 431.870.112,- GBP, inscrite au Registre de Commerce et des Sociétés de Luxembourg, sous le numéro B 175.796, constituée par acte reçu par le notaire Jean-Joseph Wagner, de résidence à Sanem (Luxembourg), le 06 mars 2013, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 1054 du 03 mai 2013, les statuts ayant été modifié pour la dernière fois suivant acte du notaire soussigné du 18 mars 2013, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 1269 du 29 mai 2013 (ci-après, «Frasia Properties» ou la «Société»), en vertu d'une procuration lui conférée par décision du conseil de gérance de la Société prise en sa réunion du 14 octobre 2014 dont une copie, après avoir été paraphée et signée «ne varietur» par le mandataire et le notaire instrumentant, sera annexée au présent acte aux fins de formalisation.

Lequel comparant, agissant en ladite qualité, a requis le notaire soussigné de documenter les déclarations et constatations suivantes:

- qu'aux termes d'un projet de fusion établi sous forme notariée, suivant acte du notaire soussigné en date du 22 octobre 2014, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 3246 du 05 novembre 2014, la Société, en tant que société absorbante (la «Société Absorbante») et Frasia Properties Subsidiary S.à r.l., une société à responsabilité de droit luxembourgeois, ayant son siège social à L-1331 Luxembourg, 21, boulevard Grande-Duchesse Charlotte et ayant un capital social de 13.182,- GBP, inscrite au registre de commerce et des sociétés de Luxembourg, sous le numéro B 175.812, constituée par acte reçu par le notaire Jean-Joseph Wagner, de résidence à Sanem (Luxembourg) le 06 mars 2013, publié au Mémorial C, recueil des Sociétés et Associations, numéro 1081 du 07 mai 2013 les statuts de laquelle n'ayant pas été modifiés depuis sa constitution, en tant que société absorbée (la «Société Absorbée» ou «Frasia Properties Subsidiary»), ont projeté de fusionner;

- qu'aucun actionnaire de la Société Absorbante n'a requis, pendant le délai d'un (1) mois suivant la publication du projet de fusion, dans le Mémorial C, Recueil des Sociétés et Associations, la convocation d'une assemblée générale extraordinaire de la Société Absorbante, afin de décider de l'approbation de la fusion;

- sous réserve de la publication de cet acte au Mémorial C, Recueil des Sociétés et Associations:

(i) la fusion devient définitive à partir du 5 décembre 2014 et entraîne de plein droit la transmission universelle tant entre les sociétés fusionnantes qu'à l'égard des tiers, de l'ensemble du patrimoine actif et passif de la Société Absorbée à la Société Absorbante;

(ii) que suite à la fusion intervenue, la Société Absorbée cesse d'exister;

(iii) que suite encore à l'absorption de la Société Absorbée par la Société Absorbante, les actions de la Société Absorbée seront annulées et tous les livres et autres dossiers de cette dernière seront conservés pendant le délai légal (cinq (5) ans) au siège de la Société Absorbante, étant actuellement au L-1331 Luxembourg, 21, boulevard Grande-Duchesse Charlotte.

Frais et droits:

Les dépenses, frais, honoraires, rémunérations et charges de toutes espèces dus au titre de la fusion seront supportés par la Société Absorbante et sont estimés à environ EUR 1.700,-.

Le notaire soussigné qui parle et comprend la langue anglaise, déclare par la présente qu'à la demande du comparant, le présent acte est rédigé en langue anglaise, suivi d'une version française et qu'à la demande du même comparant et en cas de divergences entre les deux versions, la version anglaise primera.

Dont acte, fait et passé à Luxembourg, date qu'en tête des présentes.

Lecture du présent acte faite et interprétation donnée au comparant, connu du notaire soussigné par nom, prénom usuel, état et demeure, il a signé avec Nous, notaire, le présent acte.

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Signé: P. STAMMET, C. DELVAUX.

Enregistré à Luxembourg Actes Civils, le 11 décembre 2014. Relation: LAC/2014/59491. Reçu soixante-quinze euros 75,00 €.

Le Receveur ff. (signé): C. FRISING.

POUR EXPEDITION CONFORME, délivrée aux fins de dépôt au Registre de Commerce et des Sociétés de Luxembourg et aux fins de publication au Mémorial C, Recueil des Sociétés et Associations.

Luxembourg, le 19 décembre 2014.　　　　Me Cosita DELVAUX.

Référence de publication: 2014204196/109.

(140227553) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Horto Group Sàrl, Société à responsabilité limitée.

Siège social: L-4959 Bascharage, 54, op Zaemer.

R.C.S. Luxembourg B 91.916.

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 19/12/2014.

Référence de publication: 2014204331/10.

(140227638) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Generali European Real Estate Investments S.A., Société Anonyme - Fonds d'Investissement Spécialisé.

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

R.C.S. Luxembourg B 121.362.

In the year two thousand and fourteen, on the twenty-sixth day of November,

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

is held

an extraordinary general meeting of the shareholders (the "Meeting") of Generali European Real Estate Investments S.A. (the "Company"), a public limited liability company (société anonyme) incorporated under the provisions of the law of 10 August 1915 on commercial companies, as amended from time to time, and qualifying as a specialised investment fund (fonds d'investissement spécialisé) under the law of 13 February 2007 relating to specialised investment funds, as amended from time to time, having its registered office at 5, allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Trade and Companies under the number B 121.362, incorporated pursuant to a deed drawn up by the undersigned notary, dated 17 November 2006, published in the Mémorial C, Recueil des Sociétés et Associations (the "Memorial") on 29 November 2006, number 2236, page 107282 (the "Articles of Incorporation") and amended for the last time pursuant to a notarial deed denacted on 12 May 2011, published in the Memorial on 17 August 2011, number 1879, page 90146.

The Meeting was opened by Mr Raphaël JACQUET, employee, professionally residing in France, having been appointed chairman, who appointed as secretary Mrs Anissa EL MANSOURI, lawyer, professionally residing in Luxembourg.

The Meeting elected as scrutineer Mrs Frédérique DAVISTER, lawyer, professionally residing in Luxembourg.

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

I.- The shareholders present or represented, the proxyholders of the represented shareholders and the number of their shares are shown on an attendance list; this attendance list, after been signed "ne varietur" by the shareholders, the proxyholders of the represented shareholders, the board of the Meeting and the undersigned notary, will remain annexed to the present deed.

The proxies of the represented shareholders after been signed by the board of the Meeting and the undersigned notary will also remain annexed to the present deed.

II.- It appears from the attendance list that 1,466,241 registered shares, representing hundred percent (100%) of the share capital of the Company are present or represented at this extraordinary general meeting. The appearing shareholders have declared that they have been sufficiently informed of the agenda of the Meeting beforehand and have waived all convening requirements and formalities. The Meeting is therefore properly constituted and can validly consider all items of the agenda.

III.- That the agenda of the Meeting is the following:

1. Amendment to the corporate object and subsequent amendment to article 3 of the Articles of Incorporation that shall read as follows:

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3.1. The exclusive purpose of the Company is to invest the funds available to it, either directly or indirectly, in eligible investments for specialised investment funds set up pursuant to the 2007 Law, with the purpose of spreading investment risks and affording its Shareholders the results of the management of its assets.

3.2. To serve the object of the Company, the Company may also:

3.2.1 borrow money in any form and may give security and guarantees for any borrowings;

3.2.2 issue Financial Assets;

3.2.3 lend funds including the proceeds of such borrowings to, and give guarantees in favour of, Real Estate Companies and Qualified Real Estate Funds in which it invests directly or indirectly and/or in favour of its Subsidiaries and/or Affiliates;

3.2.4 enter into any interest and/or currency exchange agreements;

3.2.5 enter into agreements, including, but not limited to, underwriting agreements, subscription agreements, marketing agreements, management agreements, advisory agreements, administration agreements, and other contract for services in relation to the raising of funds; and

3.2.6 take any measures and carry out any transaction which it may deem useful for the fulfilment and development of its purpose and which is permitted under the 2007 Law according to the principle of risk diversification.

3.3. The Investment Objective of each Compartment is further detailed in the Prospectus.

2. Renewal of the authorised share capital including by cancellation or limitation of the preferential subscription rights of the existing shareholders of the Company and acknowledgment of the report of the Board of Directors of the Company relating to the limitation and cancellation of the preferential subscription rights in accordance with article 32-3(5) of the Luxembourg law of 10 August 1915 on commercial companies, as amended

3. Increase of corporate share capital by an amount of one million six hundred eighty-six thousand two hundred seventy-three Euro and thirty-eight Eurocents (EUR 1,686,273.38) so as to raise it from its present amount up to eight million six hundred twenty-three thousand nine hundred fifty-eight Euro and thirty-one Eurocents (EUR 8,623,958.31) by the issue of two hundred and fifty-six thousand eight hundred and eighty-one (256,881) redeemable Class A Shares in Generali European Real Estate Investments S.A.- Generali Real Estate Crossborder Equity, paid up with a share premium of ten million nine hundred thirty-five thousand four hundred and two Euro and ten Eurocents (EUR 10,935,402.10), and ninety-nine thousand six hundred and twenty-five (99,625) redeemable Class A Shares in Generali European Real Estate Investments S.A.- Generali Real Estate Crossborder Debt, paid up with a share premium of four million two hundred forty-one thousand thirty-one Euro and forty-five Eurocents (EUR 4,241,031.45), all with a par value of four Euro and seventy-three Eurocents (EUR 4.73) per Share.

4. Subsequent amendment to article 5 of the Articles of Incorporation

5. Limitation on investors to Generali Group members only and subsequent amendment to the definitions and articles 1.6, 8.2.3, 9.1 and 9.5 of the Articles of Incorporation

6. Extension of the scope of eligible investments, subsequent insertion of new articles 11.6.3 and 11.8.3 in the Articles of Incorporation and amendment to the definitions and to articles 20.1 to 20.4 of the Articles of Incorporation

7. Change of the number of Directors composing the Board of Directors and subsequent amendment to articles 13.1 and 13.2 of the Articles of Incorporation

8. Change of the date of the annual general meeting of shareholders and subsequent amendment to article 23 of the Articles of Incorporation

9. General updates, corrections and improvements to the definitions, articles 7.4, 11.6, 11.12, 19 and 27 of the Articles of Incorporation and renumbering of articles 11.6, 11.8, 23 and 27 of the Articles of Incorporation

10. Deletion of the French translation of the Articles of Incorporation

11. Restatement of the Articles of Incorporation

After deliberation, the following resolutions were unanimously taken by the Meeting:

First resolution

The Meeting RESOLVES to change the corporate object of the Company and consequently to amend article 3 of the Articles of Incorporation that shall henceforth read as follows:

3.1. "The exclusive purpose of the Company is to invest the funds available to it, either directly or indirectly, in eligible investments for specialised investment funds set up pursuant to the 2007 Law, with the purpose of spreading investment risks and affording its Shareholders the results of the management of its assets.

3.2. To serve the object of the Company, the Company may also:

3.2.1 borrow money in any form and may give security and guarantees for any borrowings;

3.2.2 issue Financial Assets;

3.2.3 lend funds including the proceeds of such borrowings to, and give guarantees in favour of, Real Estate Companies and Qualified Real Estate Funds in which it invests directly or indirectly and/or in favour of its Subsidiaries and/or Affiliates;

3.2.4 enter into any interest and/or currency exchange agreements;

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3.2.5 enter into agreements, including, but not limited to, underwriting agreements, subscription agreements, marketing agreements, management agreements, advisory agreements, administration agreements, and other contract for services in relation to the raising of funds; and

3.2.6 take any measures and carry out any transaction which it may deem useful for the fulfilment and development of its purpose and which is permitted under the 2007 Law according to the principle of risk diversification.

3.3. The Investment Objective of each Compartment is further detailed in the Prospectus."

Second resolution

The Meeting RESOLVES to modify, renew and replace the existing authorised share capital clause and to set the authorised share capital to an amount of four hundred ninety-nine million nine hundred ninety-nine thousand nine hundred ninety-eight Euro and eighty-five Eurocents (EUR 499,999,998.85) to be divided into new redeemable shares having a par value of four Euro and seventy-three Eurocents (EUR 4.73) each and decides to grant to the board of directors of the Company all powers for a period of five (5) years in order to carry out capital increases within the framework of the authorised capital under the conditions and methods it will set out which includes cancellation or limitation of the preferential subscription rights of the existing shareholders of the Company.

In this respect, the Meeting acknowledged and approved the report of the board of directors of the Company relating to the limitation and cancellation of the preferential subscription rights in accordance with the provisions of article 32-3 (5) of the Luxembourg law of 10 August 1915 on commercial companies, as amended, in relation to the modification, renewal and replacement of the authorised share capital as mentioned above.

Third resolution

The Meeting RESOLVES to increase the corporate share capital of the Company by an amount of one million six hundred eighty-six thousand two hundred seventy-three Euro and thirty-eight Eurocents (EUR 1,686,273.38) so as to raise it from its present amount up to eight million six hundred twenty-three thousand nine hundred fifty-eight Euro and thirty-one Eurocents (EUR 8,623,958.31) by the issue of two hundred and fifty-six thousand eight hundred and eighty-one (256,881) redeemable Class A Shares in Generali European Real Estate Investments S.A.- Generali Real Estate Crossborder Equity, paid up with a share premium of ten million nine hundred thirty-five thousand four hundred and two Euro and ten Eurocents (EUR 10,935,402.10), and ninety-nine thousand six hundred and twenty-five (99,625) redeemable Class A Shares in Generali European Real Estate Investments S.A.- Generali Real Estate Crossborder Debt, paid up with a share premium of four million two hundred forty-one thousand thirty-one Euro and forty-five Eurocents (EUR 4,241,031.45), all with a par value of four Euro and seventy-three Eurocents (EUR 4.73) per Share.

Subscription

The newly issued shares are subscribed by Generali Vie, a French insurance company under the form of a société anonyme, incorporated and existing under the laws of France (registered n° 602 062 481), belonging to the Generali Group, an insurance group registered with the Italian Insurance Group Register under Nr 026, whose registered address is 11, boulevard Haussmann, 75009 Paris, France, represented by Mr Raphaël JACQUET, prenamed, who fully paid up the new shares through a contribution in cash of an aggregate amount of sixteen million eight hundred sixty-two thousand seven hundred six Euro and ninety-three Eurocents (EUR 16,862,706.93), out of which one million six hundred eighty-six thousand two hundred seventy-three Euro and thirty-eight Eurocents (EUR 1,686,273.38) are allocated to the share capital of the Company and fifteen million one hundred seventy-six thousand four hundred thirty-three Euro and fifty-five Eurocents (EUR 15,176,433.55) are allocated to the share premium account of the Company (the "Subscription Price").

The Meeting acknowledged that the other shareholders have waived their preferential rights to subscribe.

The funds corresponding to the Subscription Price are now at the disposal of the Company as it has been proved to the undersigned notary who expressly states this.

Fourth resolution

Further to the resolutions here-above, the Meeting RESOLVES to amend article 5 of the Articles of Incorporation which shall henceforth read as follows:

" **5. Share capital - Authorised share capital.**

5.1 The Company has a subscribed share capital of eight million six hundred twenty-three thousand nine hundred fifty-eight Euros and thirty-one Eurocents (EUR 8,623,958.31) divided into one million four hundred and sixty-six thousand seven hundred and forty-one (1,466,741) fully paid up redeemable Class A Shares in the Generali European Real Estate Investments S.A.- GREF Compartment, two hundred and fifty-six thousand eight hundred and eighty-one (256,881) redeemable Class A Shares in Generali European Real Estate Investments S.A.- Generali Real Estate Crossborder Equity and ninety-nine thousand six hundred and twenty-five (99,625) redeemable Class A Shares in Generali European Real Estate Investments S.A. - Generali Real Estate Crossborder Debt, all with a par value of four Euro and seventy-three Eurocents (EUR 4.73) per Share.

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5.2 The minimum subscribed share capital of the Company, including any issued Share Premium, shall be at least one million two hundred and fifty thousand Euro (EUR 1,250,000.-) or the equivalent in the Accounting Currency. Such minimum share capital has been subscribed during the first twelve (12) months following the authorisation of the Company by the competent Luxembourg supervisory authority.

5.3 The Company shall have an authorised share capital of four hundred ninety-nine million nine hundred ninety-nine thousand nine hundred ninety-eight Euro and eighty-five Eurocents (EUR 499,999,998.85) to be divided into new redeemable shares having a par value of four Euro and seventy-three Eurocents (EUR 4.73) each, such shares being redeemable only by way of compulsory redemption in compliance with this article.

5.4 Within the limits of the authorised share capital set out under Article 5.3, the share capital may be increased, in whole or in part, from time to time, at the initiative and in the sole discretion of the Board of Directors, with or without a Share Premium, together with an Actualisation Interest, if applicable, in accordance with the terms and conditions set out below, by creating and issuing new Shares, it being understood that:

5.4.1 the authorisation given to the Board of Directors regarding the authorised share capital will expire five (5) years after the date of publication of the minutes of the extraordinary general meeting of shareholders enacted on 26 November 2014, but that at the end of or before the end of such period a new period of authorisation may be approved by resolution of the general meeting of Shareholders.

5.4.2 the Shares shall be registered Shares only and shall be numbered consecutively from one (1) upwards.

5.4.3 the Board of Directors is specially authorised to issue such new Shares without reserving (i.e. by cancelling or limiting) for the existing Shareholders the preferential right to subscribe for and to purchase the new Shares.

5.4.4 the Board of Directors is authorised to do all things necessary to amend the Articles of Incorporation in order to record an increase or a decrease of share capital when acting pursuant to Article 5.3; the Board of Directors is empowered to take or authorise the actions required for the execution and publication of such amendment in accordance with applicable laws and regulations. Furthermore, the Board of Directors may delegate to any duly authorised Director or officer of the Company, or to any other duly authorised person, the duties of accepting subscriptions and receiving payment for Shares representing part or all of such increased amounts of capital.

5.5 For consolidation purposes, the Accounting Currency of the Company is the EUR. For the purpose of determining the share capital of the Company, the share capital of the Company shall be the aggregate of all Shares of all Compartments.

5.6 The authorised and the subscribed share capital of the Company may be further increased or decreased by resolutions of the general meeting of Shareholders adopted in the manner required for amending the Articles of Incorporation.

5.7 The rights attached to the new Shares issued in a Class and Compartment pursuant to a capital increase, whether or not on the basis of the authorised share capital referred to under this Article 5, will be the same as those attached to the Shares already issued in the same Class and Compartment before such capital increase."

Fifth resolution

The Meeting RESOLVES to limit investors to Generali Group members only and consequently to:

- insert the following definitions:

* "Eligible investors" that shall read as follows: "Eligible Investor" means a Well-Informed Investor, to the exclusion of natural persons, which is a Person within the Generali Group but provided that such Person does not qualify itself as an alternative investment fund within the meaning of the 2013 Law

* "Generali Group" that shall read as follows: "Generali Group" means any Affiliate of Assicurazioni Generali S.p.A.

- amend the following definitions:

* "Investor" that shall read as follows: "Investor" means an Eligible Investor who has signed a Subscription Agreement (for the avoidance of doubt, the term includes, where appropriate, a Shareholder).

* "Person" that shall read as follows: "Person" means a corporation, limited liability company, trust, partnership, estate, unincorporated association or other legal entity.

* "Prohibited Person" that shall read as follows: "Prohibited Person" means any person, firm, partnership or corporate body, if in the sole opinion of the Board of Directors, the holding of Shares may be detrimental to the interests of the existing Shareholders or of the Compartment(s), if it may result in a breach of any law or regulation, whether Luxembourg or otherwise, or if as a result thereof the Company and/or a Compartment may become exposed to tax or other regulatory disadvantages (including without limitation causing the assets of the Company and/or a Compartment to be deemed to constitute "plan assets" for purposes of the U.S. Department of Labor Regulations under Employee Retirement Income Security Act of 1974, as amended), fines or penalties that it would not have otherwise incurred including any entity which is not exempt from French three (3) per cent tax arising under Article 990D of the French Tax Code (as amended from time to time); as a result of which the Company, any Compartment or any Qualified Real Estate Fund or entity in the Company structure may be liable to pay any French three (3) per cent tax as a result of ownership of Shares by this entity and there are no reasonably satisfactory alternative arrangements for the payment of such French three (3) per cent tax by the relevant non-exempt Shareholder; the term "Prohibited Person" includes any investor which does not meet the definition of Eligible Investors (including, but not limited to entities in which one or several natural person (s) hold an interest, unless such entity qualifies as a corporation from a German tax perspective) as well as U.S. Persons;

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* "Well-informed Investor" that shall read as follows: "Well-Informed Investor" means any well-informed investor in the meaning of the 2007 Law.

- Amend articles 1.6, 8.2.3, 9.1 as well as the first sentence of article 9.5 of the Articles of Incorporation that shall read respectively as follows:

1.6. Investments in the Compartments shall be exclusively reserved for Eligible Investors.

8.2.3. The failure of an Investor to make, within a specified period of time determined by the Board of Directors, any required contributions or certain other payments, in accordance with the terms of its Commitment, entitles the Company to declare the relevant Investor a Defaulting Shareholder, which can result in the penalties determined by the Board of Directors and detailed in the Prospectus, unless such penalties are waived by the Board of Directors in its discretion.

9.1. Shares and Uncalled Commitments are transferable to other Eligible Investors in accordance with the following provisions, with the exception that Shares may not be transferred to a Prohibited Person (including a U.S. Person) and provided that the number of Investors in the relevant Compartment may not exceed, at any time, one hundred (100).

9.5. However, Shares that are directly or indirectly held by a German Insurance Company and that are part of their premium reserve or "other restricted assets" ("Sonstiges gebundenes Vermögen" as defined in Sec. 54 paragraph 1 or Sec. 115 of the German Insurance Supervisory Act) are freely transferable to other Eligible Investors except for Prohibited Persons and such transfer does not require the approval of the other Shareholders, the Board.

Sixth resolution

The Meeting RESOLVES to extend the scope of eligible investments and consequently to:

- insert two additional articles 11.6.3 and 11.8.3 that shall read respectively as follows:

11.6.3 debt instruments (including, for the avoidance of doubt, loans), owned or contracted for by the Compartment, not listed or dealt in on any stock exchange or any other regulated market;

11.8.3 debt instruments (including, for the avoidance of doubt, loans) not listed, traded or dealt in on any stock exchange or any other regulated market shall be initially measured at fair value (plus transaction costs that are directly attributable to the acquisition or issue), and subsequently measured at amortised cost using the effective interest method. At the end of each accounting period it shall be assessed whether there is any objective evidence that the debt instrument is impaired. If there is objective evidence that an impairment loss has been incurred, the amount of the loss shall be measured as the difference between the asset's carrying amount and the present value of estimated future cash-flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The Board of Directors will use its best endeavours to continually assess the method of calculating any impairment provision and will ensure that such provision will be valued appropriately as determined in good faith by the Board of Directors, in accordance with IFRS.

- Insert the definition of "Financial Assets" that shall read as follows: "Financial Assets" means any receivable loans or debt securities, listed or unlisted, secured, unsecured, or hybrid, financing Real Estate Assets directly or indirectly. Secured claims may, without limitation, take the form of mortgages on Real Estate Assets, pledges on shares issued by companies, including Real Estate Companies, pledges of bank accounts collecting rental income or assignments of rents. Financial Assets may also include credit derivative instruments in which the credit exposure of an underlying loan is swapped between two parties, such instruments representing an interest in loans or being secured by loans or return on which is determined by reference to one or more loans.;

- to amend, in order to reflect such extension, articles 20.1 to 20.4 of the Articles of Incorporation that shall read as follows:

20.1. In the event that the Company is presented with an investment proposal that is related (in whole or in part) to a Shareholder, any representative of a management company, an investment adviser or any property manager or any Affiliate thereof (the "Interested Parties"), or involving any holding company in which one or more Interested Parties has a vested interest (to the exclusion of noncontrolling minor shareholdings), the Interested Parties will fully disclose this conflict of interests to the Board of Directors.

20.2. In the event that the Company invests in an asset which was or is advised or managed by an Interested Party, the terms of such advisory/management work shall be fully disclosed to the Board of Directors prior to the Board of Directors making a decision on such investment.

20.3. Any management company, investment adviser or property manager appointed directly or indirectly by the Company will inform the Board of Directors of any business activities in which such Interested Parties are involved which could create an opportunity for conflicts of interests to arise in relation to the Company's investment activity. Each Shareholder will inform the Board of Directors of any significant direct investment in assets, which have substantially similar characteristics as the Real Estate Investments or Financial Assets opportunities sought by the Compartments and which could create an opportunity for conflicts of interests to arise.

20.4. Any management company, investment advisor or property manager or their Affiliates appointed directly or indirectly by the Company may provide investment management, investment advice, property management, facilities

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management and other services to third parties, the Compartments or their respective investments. Any such services provided to the Compartments or their respective investments by a management company, investment advisor or property manager or their Affiliates appointed directly or indirectly by the Company shall be provided at prevailing market rates for like services under a professional service agreement.

- To amend the following definitions:

* "Subsidiary" that shall read as follows "Subsidiary" means any local or foreign company (including for the avoidance of doubt any Wholly Owned Subsidiary):

- which is controlled directly or indirectly by one or several Compartments acting jointly; or

- in which the one or several Compartments acting jointly hold more than fifty (50) per cent of the share capital; and

- which meets the following conditions:

* (i) it does not have any activity other than the direct or indirect holding investments and/or any operating activities relating directly or indirectly to such investments in accordance with the Investment Objective and Policy of the relevant Compartment;

and

* (ii) to the extent required under applicable accounting rules and regulations, such subsidiary is consolidated in the annual accounts of the Company.

Any of the above mentioned local or foreign corporations or partnerships or other entities shall be deemed to be "controlled" by one or several Compartments if (i) the Compartment(s) hold together, if applicable, in aggregate, directly or indirectly, more than fifty (50) per cent of the voting rights in such entity or control more than fifty (50) per cent of the voting rights pursuant to an agreement with the other shareholders or (ii) the majority of the managers or board members of such entity are members of the Board of Directors or employees or officers of the Company or an Affiliate, except to the extent that this is not practicable for tax or regulatory reasons or (iii) the Company or an Affiliate has the right to appoint or remove a majority of the members of the managing body of that entity.";

- "Wholly Owned subsidiary" that shall read as follows: "Wholly Owned Subsidiary" means any local or foreign company in which the Company has a one hundred (100) per cent ownership interest, except that where applicable law or regulations do not permit the Company to hold such a one hundred (100) per cent interest, "Wholly Owned Subsidiary" shall mean any local or foreign company in which the Company holds the highest participation permitted under such applicable law or regulations. For the avoidance of doubt, the conditions applicable to the Subsidiaries are similarly applicable to the Wholly Owned Subsidiaries.

Seventh resolution

The Meeting RESOLVES to:

- remove the limit of the maximum number of Directors composing the board of Directors and consequently to amend articles 13.1 of the Articles of Incorporation that shall read as follows:

13.1. The Company shall be managed by a Board of Directors composed of a minimum of three members, who need not be Shareholders of the Company. The Board of Directors is composed of Category A Directors, Category B Directors, Category C Directors and Category D Directors. They shall be elected for a term of a maximum of six years and shall hold office until their successor is appointed. The Directors shall be elected, and their remuneration decided, by the Shareholders at a general meeting of Shareholders deciding by Qualified Majority.

- delete article 13.2 and renumber the remaining sub-articles of article 13 of the Articles of Incorporation.

Eighth resolution

The Meeting RESOLVES to change the date of the annual general meeting of shareholders and consequently to amend article 23 of the Articles of Incorporation that shall read as follows:

"The annual general meeting of Shareholders shall be held at the registered office of the Company or at any other location in the City of Luxembourg on the last Bank Business Day of June each year at 2 p.m. CEST."

Ninth resolution

The Meeting RESOLVES to proceed to general updates, corrections and improvements and consequently to:

- Insert the definition of "2013 Law" that shall read as follows: "2013 Law" means the Luxembourg law dated 12 July 2013 on alternative investment fund managers, as may be amended from time to time.

- Reformulate the following definitions:

* "Bank Business Day" that shall read as follows: "Bank Business Day" means a day on which banks are open for business in Luxembourg for the full day.

* "Commitment" that shall read as follows:"Commitment" means the maximum amount contributed or agreed to be contributed to a specific Compartment and Class by way of subscription for Shares (including Share Premiums) by each Investor pursuant to such Investor's Subscription Agreement (including any additional Commitment made by such Shareholder).

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* "EUR" that shall read as follows "EUR" means the Euro, the lawful currency of the EU Member States that have adopted the single currency in the accordance with the Treaty on the Functioning of the European Union.

* "Initial Subscription Price" that shall read as follows "Initial Subscription Price" means, unless otherwise indicated in the Special Section, in respect of a Class of a Compartment, the nominal value of a Share together with the corresponding Share Premium as indicated for each Compartment and relevant Class in the Special Section.

* "NAV" or "Net Asset Value", that shall read as follows "NAV" or "Net Asset Value" means the net asset value per Share of a given Class in a given Compartment, as determined in accordance with the Articles of Incorporation.

* "Open Market Value" means the open market value of a Real Estate Asset as determined by an Independent Appraiser in accordance with the methodology as determined from time to time by the Board of Directors.

- To improve the formulation of the following articles that shall read as follows:

7.4. Any transfer of registered Shares shall be made by a written declaration of transfer to be inscribed in the register of Shareholders, dated and signed by the transferor and transferee, or by persons holding suitable powers of attorney to act on their behalf. Subject to the provisions of Articles 1.6 and 9, any transfer of registered Shares shall be entered into the register of Shareholders; such inscription shall be signed by any Director or any officer of the Company or by any other person duly authorised thereto by the Board of Directors.

11.6 The assets of each Compartment may include (without limitation);

11.12 The liabilities of each Compartment may include (without limitation);

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

27 The Company's financial year ends on 31 December of each year.

- To update the numbering of articles 11.6, 11.8, 23 and 27 of the Articles of Incorporation as well the related cross-references throughout such Articles of Incorporation.

Tenth resolution

The Meeting RESOLVES to delete the French translation of the Articles of Incorporation as authorised by article 26 of the Luxembourg law of 13 February 2007 relating to specialised investment funds, as amended.

Eleventh resolution

In light of the foregoing, the Meeting RESOLVES to restate the Articles of Incorporation as follows:

Preliminary title - Definitions

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

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

"2013 Law" means the Luxembourg law dated 12 July 2013 on alternative investment fund managers, as may be amended from time to time;

"Accounting Currency" means the currency of consolidation of the Company, i.e. EUR;

"Actualisation Interest" has the meaning ascribed to it in the Prospectus;

"Adjusted NAV" or "Adjusted Net Asset Value" means the latest available NAV per Share plus the Equalisation Charge, if applicable, the amount of Share Premium to be paid, if applicable, being the difference between the latest available NAV per Share plus the Equalisation Charge minus the nominal value per Share;

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

"Articles of Incorporation" means the articles of incorporation of the Company, as supplemented and/or amended from time to time;

"Bank Business Day" means a day on which banks are open for business in Luxembourg for the full day;

"Board of Directors" means the duly constituted board of Directors of the Company;

"Class" means a class of Shares issued by a Compartment;

"Class A Share" means a Class A Share issued by a Compartment (if applicable);

"Class B Share" means a Class B Share issued by a Compartment (if applicable);

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"Co-Investment" means a participation held by a Compartment of up to fifty (50) per cent of the share capital in any Real Estate Company;

"Commitment" means the maximum amount contributed or agreed to be contributed to a specific Compartment and Class by way of subscription for Shares (including Share Premiums) by each Investor pursuant to such Investor's Subscription Agreement (including any additional Commitment made by such Shareholder);

"Company" means Generali European Real Estate Investments S.A., an umbrella specialised investment fund (fonds d'investissement spécialisé) incorporated in the form of a public limited company (société anonyme) and governed by the 1915 Law and the 2007 Law; for the purposes of the Prospectus, "Company" shall also mean, where appropriate, any or all of its Compartments;

"Compartment" means any compartment of the Company;

"Defaulting Shareholder" means an Investor or Shareholder declared as such in accordance with the Prospectus;

"Director" means any member of the Board of Directors;

"Eligible Investor" means a Well-Informed Investor, to the exclusion of natural persons, which is a Person within the Generali Group but provided that such Person does not qualify itself as an alternative investment fund within the meaning of the 2013 Law;

"Equalisation Charge" means the adjustment charge as indicated in the Prospectus;

"EUR" means the Euro, the lawful currency of the EU Member States that have adopted the single currency in the accordance with the Treaty on the Functioning of the European Union;

"Financial Assets" means any receivable loans or debt securities, listed or unlisted, secured, unsecured, or hybrid, financing Real Estate Assets directly or indirectly. Secured claims may, without limitation, take the form of mortgages on Real Estate Assets, pledges on shares issued by companies, including Real Estate Companies, pledges of bank accounts collecting rental income or assignments of rents. Financial Assets may also include credit derivative instruments in which the credit exposure of an underlying loan is swapped between two parties, such instruments representing an interest in loans or being secured by loans or return on which is determined by reference to one or more loans;

"Generali Group" means any Affiliate of Assicurazioni Generali S.p.A.;

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

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

"Independent Appraiser" means an independent valuation expert appointed from time to time by the Company and/or any of its agents or Subsidiaries with the prior approval of the Luxembourg supervisory authority for the purposes of valuing the Compartments' properties;

"Initial Closing Date" means the date specified in the Special Section for each Compartment, provided that the Board of Directors may in its discretion decide to postpone such date for a period not exceeding six (6) months;

"Initial Subscription Period" means the period starting on the Initial Closing Date and ending twenty-four (24) months later and during which Shares are offered at the Initial Subscription Price (increased, as the case may be, by a Share Premium);

"Initial Subscription Price" means, unless otherwise indicated in the Special Section, in respect of a Class of a Compartment, the nominal value of a Share together with the corresponding Share Premium as indicated for each Compartment and relevant Class in the Special Section;

"Investment Objective" means the investment objective of the Company and/or a specific Compartment;

"Investment Policy" means the investment policy of the Company and/or a specific Compartment;

"Investment Powers and Restrictions" means the investment powers and restrictions applicable to the Company and/or a specific Compartment;

"Investor" means an Eligible Investor who has signed a Subscription Agreement (for the avoidance of doubt, the term includes, where appropriate, a Shareholder);

"Liquid Assets" means investments denominated in EUR and other currencies in (i) bank deposits and money market instruments, (ii) shares or units of investment funds investing exclusively in assets referred to in (i), and (iii) bonds paying interest at a fixed interest rate;

"Liquid Funds" means bank deposits, proceeds from cash and money market instruments;

"Mémorial" means the Mémorial, Recueil des Sociétés et Associations, which is the official gazette of the Grand Duchy of Luxembourg;

"NAV" or "Net Asset Value" means the net asset value per Share of a given Class in a given Compartment, as determined in accordance with the Articles of Incorporation;

"Open Market Value" means the open market value of a Real Estate Asset as determined by an Independent Appraiser in accordance with the methodology as determined from time to time by the Board of Directors;

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

"Prohibited Person" means any person, firm, partnership or corporate body, if in the sole opinion of the Board of Directors, the holding of Shares may be detrimental to the interests of the existing Shareholders or of the Compartment (s), if it may result in a breach of any law or regulation, whether Luxembourg or otherwise, or if as a result thereof the Company and/or a Compartment may become exposed to tax or other regulatory disadvantages (including without limitation causing the assets of the Company and/or a Compartment to be deemed to constitute "plan assets" for purposes of the U.S. Department of Labor Regulations under Employee Retirement Income Security Act of 1974, as amended), fines or penalties that it would not have otherwise incurred including any entity which is not exempt from French three (3) per cent tax arising under Article 990D of the French Tax Code (as amended from time to time); as a result of which the Company, any Compartment or any Qualified Real Estate Fund or entity in the Company structure may be liable to pay any French three (3) per cent tax as a result of ownership of Shares by this entity and there are no reasonably satisfactory alternative arrangements for the payment of such French three (3) per cent tax by the relevant non-exempt Shareholder; the term "Prohibited Person" includes any investor which does not meet the definition of Eligible Investors (including, but not limited to entities in which one or several natural person(s) hold an interest, unless such entity qualifies as a corporation from a German tax perspective) as well as U.S. Persons;

"Prospectus" means the prospectus of the Company;

"Qualified Majority" means a decision taken by majority vote of two-thirds of the votes cast at a Shareholder's meeting where a quorum of 50% of all the Shares in issue, at the date of the meeting, has been reached. If the quorum is not reached at the first meeting, the meeting shall be reconvened. Any reconvened meeting having the same agenda will not be subject to the above quorum requirement and decisions are validly taken by majority vote of two-thirds of the votes cast at such reconvened meeting;

"Qualified Real Estate Fund" means an investment fund situated in the European Economic Area, having legal personality or not, whether listed or unlisted, which provides for a redemption right similar to the redemption right provided for by the Company and its Compartments, which is subject to an investment supervision by a supervisory authority which is similar to the investment supervision of the Company by the Commission de Surveillance du Secteur Financier, which has been established for the purpose of investing directly or indirectly through one or several Real Estate Companies in Real Estate Assets eligible under the Investment Objective, Investment Policy and Investment Powers and Restrictions of the Company and which is subject to similar investment restrictions as the Company regarding risk diversification, eligible assets, investments in Liquid Assets, hedging transactions and the use of leverage;

"Real Estate Assets" means:

- property consisting of land and buildings registered in the name of a Compartment;

- property related long-term interests such as surface ownership, lease-hold and options on real estate investments; and

- any other meaning as given to the term by the Luxembourg supervisory authority and any applicable laws and regulations from time to time in Luxembourg;

"Real Estate Company" means any listed or unlisted company, partnership or other entity established for the purpose of either directly acquiring, developing, redeveloping, managing, letting and selling Real Estate Assets or, directly or indirectly, holding shares or interests in one or several companies, partnerships or other entities which in turn are established for the purpose of acquiring, developing, redeveloping, managing, letting and selling Real Estate Assets, provided that the holding of participations in such Real Estate Company must be at least as liquid as the property rights held directly by the Company and its Compartments (for the avoidance of doubt, the term Real Estate Company includes, where appropriate, a Subsidiary or a Co-Investment);

"Real Estate Investment" means any Real Estate Asset, Real Estate Company and Qualified Real Estate Fund;

"Section" means a section of the Prospectus;

"Share" means a share in the capital of the relevant Compartment (and, where applicable, the Class in such Compartment) issued pursuant to the Prospectus and the Articles of Incorporation;

"Share Premium" means the amounts of premium paid in, if any, by Shareholders upon capital increases, if any, of the relevant Compartment, such amounts being at the disposal of the relevant Compartment pursuant to the Subscription Agreements entered into with the Company;

"Shareholder" means the registered holder of a Share;

"Special Section" means Section 4 of the Prospectus;

"Subscription Agreement" means the agreement between the Company, an Investor and any other relevant party setting forth:

- the Commitment of such Investor to subscribe for Shares in the relevant Compartment and Class;

- the rights and obligations (including the payment of a Share Premium, the case being) of such Investor in relation to its Commitment to subscribe for Shares; and

- representations and warranties given by such Investor in favour of such Compartment and Class.

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"Subsidiary" means any local or foreign company (including for the avoidance of doubt any Wholly Owned Subsidiary):

- which is controlled directly or indirectly by one or several Compartments acting jointly; or

- in which the one or several Compartments acting jointly hold more than fifty (50) per cent of the share capital; and

- which meets the following conditions:

(i) it does not have any activity other than the direct or indirect holding investments and/or any operating activities relating directly or indirectly to such investments in accordance with the Investment Objective and Policy of the relevant Compartment; and

(ii) to the extent required under applicable accounting rules and regulations, such subsidiary is consolidated in the annual accounts of the Company.

Any of the above mentioned local or foreign corporations or partnerships or other entities shall be deemed to be "controlled" by one or several Compartments if (i) the Compartment(s) hold together, if applicable, in aggregate, directly or indirectly, more than fifty (50) per cent of the voting rights in such entity or control more than fifty (50) per cent of the voting rights pursuant to an agreement with the other shareholders or (ii) the majority of the managers or board members of such entity are members of the Board of Directors or employees or officers of the Company or an Affiliate, except to the extent that this is not practicable for tax or regulatory reasons or (iii) the Company or an Affiliate has the right to appoint or remove a majority of the members of the managing body of that entity;

"Uncalled Commitment" means, in respect of a Shareholder, its Commitment less its Contributed Capital for the time being;

"U.S. Person" has the meaning prescribed in Regulation S under the United States Securities act;

"Valuation Date" means the last Bank Business Day of each financial year or any other Bank Business Day as the Board of Directors may decide in its own discretion on which the NAV is determined in accordance with the Articles of Incorporation and the Prospectus;

"Well-Informed Investor" means any well-informed investor in the meaning of the 2007 Law;

"Wholly Owned Subsidiary" means any local or foreign company in which the Company has a one hundred (100) per cent ownership interest, except that where applicable law or regulations do not permit the Company to hold such a one hundred (100) per cent interest, "Wholly Owned Subsidiary" shall mean any local or foreign company in which the Company holds the highest participation permitted under such applicable law or regulations. For the avoidance of doubt, the conditions applicable to the Subsidiaries are similarly applicable to the Wholly Owned Subsidiaries.

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

1. Status and name.

1.1 As of 22 December 2009, the Company shall no longer be subject to the regime of société d'investissement à capital variable and continue to exist as a Luxembourg company in the form of a public limited company (société anonyme) qualifying as a specialised investment fund (fonds d'investissement spécialisé) governed by the 2007 Law, the 1915 Law and these Articles of Incorporation. The legal identity of the Company shall remain unchanged.

1.2 The Company shall exist under the name of "Generali European Real Estate Investments S.A.".

1.3 The Company shall have the form of an umbrella structure which may consist of one or more Compartments, each consisting of a separate pool of assets, set-up by a decision of the Board of Directors in accordance with the provisions of article 71 of the 2007 Law. The Company is the legal owner; nevertheless, the assets of a Compartment will be answerable exclusively for the rights of the Investors relating to such Compartment and for those of the creditors whose claim arose in relation to the incorporation, the operation or the liquidation of such Compartment.

1.4 Each such pool of assets shall be invested for the exclusive benefit of the Shareholders of the relevant Compartment. Pursuant to Article 18, the Board of Directors shall attribute a specific Investment Objective, Investment Policy and Investment Powers and Restrictions and a specific denomination to each Compartment.

1.5 Notwithstanding the above, the Company shall be considered as a single legal entity. However, by derogation to the provisions of article 2093 of the Luxembourg civil code, the assets of one given Compartment shall only be liable for the debts, commitments and obligations which are attributable to such Compartment. As between the Shareholders, each Compartment shall be treated as a separate entity.

1.6 Investments in the Compartments shall be exclusively reserved for Eligible Investors.

2. Registered office.

2.1 The registered office of the Company is established in Luxembourg City (Grand Duchy of Luxembourg).

2.2 It may be transferred to any other municipality in the Grand Duchy of Luxembourg by means of a resolution of an extraordinary general meeting of its Shareholders deliberating in the manner provided for amending the Articles of Incorporation.

2.3 The Board of Directors is authorised to change the address of the Company within the municipality of the Company's registered office.

2.4 Should any political, economic or social events of an exceptional nature occur or threaten to occur which are likely to affect the normal functioning of the Company's registered office or means of communications between such office and

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persons abroad, the registered office may be temporarily transferred abroad until such time when circumstances have completely returned to normal. Such decision will not affect the Company's nationality which will, notwithstanding such transfer, remain that of a Luxembourg company and a specialised investment fund under the 2007 Law. The decision as to the transfer abroad of the registered office will be made by the Board of Directors.

2.5 Branches, Subsidiaries or other offices of the Company may be established either in the Grand Duchy of Luxembourg or abroad by a decision of the Board of Directors.

3. Object.

3.1 The exclusive purpose of the Company is to invest the funds available to it, either directly or indirectly, in eligible investments for specialised investment funds set up pursuant to the 2007 Law, with the purpose of spreading investment risks and affording its Shareholders the results of the management of its assets.

3.2 To serve the object of the Company, the Company may also:

3.2.1 borrow money in any form and may give security and guarantees for any borrowings;

3.2.2 issue Financial Assets;

3.2.3 lend funds including the proceeds of such borrowings to, and give guarantees in favour of, Real Estate Companies and Qualified Real Estate Funds in which it invests directly or indirectly and/or in favour of its Subsidiaries and/or Affiliates;

3.2.4 enter into any interest and/or currency exchange agreements; and

3.2.5 enter into agreements, including, but not limited to, underwriting agreements, subscription agreements, marketing agreements, management agreements, advisory agreements, administration agreements, and other contract for services in relation to the raising of funds; and

3.2.6 take any measures and carry out any transaction which it may deem useful for the fulfilment and development of its purpose and which is permitted under the 2007 Law according to the principle of risk diversification.

3.3 The Investment Objective of each Compartment is further detailed in the Prospectus.

4. Duration.

4.1 The Company shall exist for an unlimited duration.

4.2 Although the Company has been launched for an unlimited duration, its Compartments may be launched either for a limited or an unlimited duration, as further detailed in the Special Section.

4.3 Should a Compartment be established for a limited duration, the Board of Directors may, at the expiry of the initial period of time, extend the duration of the relevant Compartment once or several times as further detailed in the Special Section. At the expiry of the duration of a Compartment, the Company shall redeem all Shares in the relevant Class(es), in accordance with Article 10, notwithstanding the provisions of Article 31.

4.4 At each extension of the duration of a Compartment, the registered Shareholders shall be duly notified in writing, by a notice sent to their registered address as recorded in the register of Shares of the Company, one (1) month prior to the prorogation becoming effective.

Chapter II.- Capital.

5. Share capital - Authorised share capital.

5.1 The Company has a subscribed share capital of eight million six hundred twenty-three thousand nine hundred fifty-eight Euros and thirty-one Eurocents (EUR 8,623,958.31) divided into one million four hundred and sixty-six thousand seven hundred and forty-one (1,466,741) fully paid up redeemable Class A Shares in the Generali European Real Estate Investments S.A.- GREF Compartment and two hundred and fifty-six thousand eight hundred and eighty-one (256,881) redeemable Class A Shares in Generali European Real Estate Investments S.A.- Generali Real Estate Crossborder Equity and ninety-nine thousand six hundred and twenty-five (99,625) redeemable Class A Shares in Generali European Real Estate Investments S.A.- Generali Real Estate Crossborder Debt, all with a par value of four Euro and seventy-three Eurocents (EUR 4.73) per Share.

5.2 The minimum subscribed share capital of the Company, including any issued Share Premium, shall be at least one million two hundred and fifty thousand Euro (EUR 1,250,000.-) or the equivalent in the Accounting Currency. Such minimum share capital has been subscribed during the first twelve (12) months following the authorisation of the Company by the competent Luxembourg supervisory authority.

5.3 The Company shall have an authorised share capital of four hundred ninety-nine million nine hundred ninety-nine thousand nine hundred ninety-eight Euro and eighty-five Eurocents (EUR 499,999,998.85) to be divided into new redeemable shares having a par value of four Euro and seventy-three Eurocents (EUR 4.73) each, such shares being redeemable only by way of compulsory redemption in compliance with article 10.

5.4 Within the limits of the authorised share capital set out under Article 5.5, the share capital may be increased, in whole or in part, from time to time, at the initiative and in the sole discretion of the Board of Directors, with or without a Share Premium, together with an Actualisation Interest, if applicable, in accordance with the terms and conditions set out below, by creating and issuing new Shares, it being understood that:

5.4.1 the authorisation given to the Board of Directors regarding the authorised share capital will expire five (5) years after the date of publication of the minutes of the extraordinary general meeting of shareholders enacted on 26 November

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2014, but that at the end of or before the end of such period a new period of authorisation may be approved by resolution of the general meeting of Shareholders;

5.4.2 the Shares shall be registered Shares only and shall be numbered consecutively from one (1) upwards;

5.4.3 the Board of Directors is specially authorised to issue such new Shares without reserving (i.e. by cancelling or limiting) for the existing Shareholders the preferential right to subscribe for and to purchase the new Shares;

5.4.4 the Board of Directors is authorised to do all things necessary to amend the Articles of Incorporation in order to record an increase or a decrease of share capital when acting pursuant to Article 5.3; the Board of Directors is empowered to take or authorise the actions required for the execution and publication of such amendment in accordance with applicable laws and regulations. Furthermore, the Board of Directors may delegate to any duly authorised Director or officer of the Company, or to any other duly authorised person, the duties of accepting subscriptions and receiving payment for Shares representing part or all of such increased amounts of capital.

5.5 For consolidation purposes, the Accounting Currency of the Company is the EUR. For the purpose of determining the share capital of the Company, the share capital of the Company shall be the aggregate of all Shares of all Compartments.

5.6 The authorised and the subscribed share capital of the Company may be further increased or decreased by resolutions of the general meeting of Shareholders adopted in the manner required for amending the Articles of Incorporation.

5.7 The rights attached to the new Shares issued in a Class and Compartment pursuant to a capital increase, whether or not on the basis of the authorised share capital referred to under this Article 5, will be the same as those attached to the Shares already issued in the same Class and Compartment before such capital increase.

Chapter III. - Issue, Transfer and redemption of shares.

6. Classes of shares.

6.1 The Board of Directors may, at any time, issue different Classes of Shares which may differ, inter alia, in their fee structure, subscription, minimum investment, subsequent holding requirements, target Investors and distribution policy applying to them or in other characteristics as described in the Special Section.

6.2 If multiple Classes of Shares relate to one Compartment, the assets attributable to such Classes shall commonly be invested pursuant to the Investment Objective, Investment Policy and Investment Powers and Restrictions of the relevant Compartment.

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

7. Form of the shares.

7.1 The Shares are in registered form only.

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

7.3 The inscription of the Shareholder's name in the register of Shareholders evidences his right of ownership on such registered Shares. The Company shall normally not issue certificates for such inscription, but each Shareholder shall receive a written confirmation of his shareholding.

7.4 Any transfer of registered Shares shall be made by a written declaration of transfer to be inscribed in the register of Shareholders, dated and signed by the transferor and transferee, or by persons holding suitable powers of attorney to act on their behalf. Subject to the provisions of Articles 1.6 and 9, any transfer of registered Shares shall be entered into the register of Shareholders; such inscription shall be signed by any Director or any officer of the Company or by any other person duly authorised thereto by the Board of Directors.

7.5 Shareholders shall provide the Company with an address to which all notices and announcements may be sent. Such address will also be entered into the register of Shareholders.

7.6 In the event that a Shareholder does not provide an address, the Company will make a note to this effect in the register of Shareholders and the Shareholder's address will be deemed to be at the registered office of the Company, or at such other address as may be entered into the register by the Company from time to time, until another address is provided to the Company by such Shareholder. A Shareholder may, at any time, change his address as entered into 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.

7.7 The Company recognises only one (1) owner per Share. If one or more Share(s) are jointly owned or if the ownership of such Share(s) is disputed, all persons claiming a right to such Share(s) must appoint a sole attorney to represent such shareholding in dealings with the Company. The failure to appoint such attorney shall result in a suspension of all rights attached to such Share(s). Moreover, 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.

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7.8 The Company may decide to issue fractional Shares up to three decimal points. Such fractional Shares shall not be entitled to vote but shall be entitled to participate in the net assets of the relevant Compartment and Class on a pro rata basis.

8. Issue of shares.

8.1 Subscription matters.

8.1.1 The Board of Directors may impose conditions on the issue of Shares (including without limitation the execution of such subscription documents and the provision of such information as the Board of Directors may determine to be appropriate) and may fix a minimum subscription and/or a minimum holding amount. The Board of Directors may also, in respect of any one given Compartment and/or Class, levy a subscription charge and has the right to waive partly or entirely this subscription charge. Any conditions to which the issue of Shares may be submitted will be detailed in the Prospectus.

8.1.2 The Board of Directors, in its absolute discretion and without liability, has the right to accept or reject, in whole or in part, any subscription for Shares and suspend or limit their sale to individuals or corporate bodies in particular countries or areas, for specific periods or permanently and may require any subscriber to provide it with any information that it may consider necessary for the purpose of deciding whether or not such person is eligible to subscribe for Shares.

8.1.3 The Board of Directors may impose restrictions on the frequency at which Shares shall be issued. The Board of Directors may, in particular, decide that Shares shall only be issued during one or more offering periods or at such other frequency as provided for in the Prospectus.

8.1.4 Furthermore, the Board of Directors may impose restrictions on the number of Shareholders in each Compartment as further detailed in the Prospectus. As a result, any transfer of Shares or Uncalled Commitments which would result in such number being exceeded, either as an immediate or future consequence, is not permitted.

8.1.5 With regard to the issuance of new Shares in the relevant Classes and Compartments, the Board of Directors is authorised to limit or cancel any preferential subscription rights of any Shareholder in such Classes and Compartments.

8.1.6 No Shares will be issued during any period when the calculation of the Net Asset Value per Share in the relevant Compartment and Class is suspended pursuant to the provisions of Article 21.

8.1.7 The Board of Directors is authorised, within the limits specified under Article 5.5, to issue at any time fully paid up Shares, in any Class and in any Compartment.

8.1.8 Subject to the limits specified under Article 5.5, the Board of Directors is authorised to provide that during an Initial Subscription Period, subscriptions for Shares are subject to the payment, at the time of issue of such Shares, of the par value of the Shares together with a Share Premium and an Actualisation Interest, if applicable; after the Initial Subscription Period, if any, Shares will be offered at the Adjusted Net Asset Value of such Shares.

8.1.9 The Company may, in the course of its sales activities and at its discretion, cease issuing Shares, refuse subscription applications in whole or in part and suspend or limit, in compliance with Article 8.1.2, their sale to individuals or corporate bodies in particular countries or areas, for specific periods or permanently.

8.2 Payment of Shares.

8.2.1 The Company will not issue any Shares which are not fully paid-up.

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

8.2.3 The failure of an Investor to make, within a specified period of time determined by the Board of Directors, any required contributions or certain other payments, in accordance with the terms of its Commitment, entitles the Company to declare the relevant Investor a Defaulting Shareholder, which can result in the penalties determined by the Board of Directors and detailed in the Prospectus, unless such penalties are waived by the Board of Directors in its discretion.

9. Transfer of shares.

9.1 Shares and Uncalled Commitments are transferable to other Eligible Investors in accordance with the following provisions, with the exception that Shares may not be transferred to a Prohibited Person (including a U.S. Person) and provided that the number of Investors in the relevant Compartment may not exceed, at any time, one hundred (100).

9.2 As a matter of principle, the Board will not unreasonably withhold its consent to a transfer of Shares. If a transfer of Shares is refused, the Board shall inform the transferor of the reason for refusal and provide reasonable justification. Nevertheless and without limitation, the Board will be entitled to withhold its consent to a proposed transfer on the following grounds:

9.2.1 if the Board considers that the transfer would violate any applicable law, regulation or any term of the Articles. The Board may also request the transferor and transferee to provide the Company with a legal opinion to that effect; and

9.2.2 if the Board considers the transferee to be a competitor of the Company or does not possess similar creditworthiness.

9.3 No transfer of Shares will become effective unless and until the transferee agrees in writing to fully and completely assume any outstanding obligations of the transferor in relation to the transferred Shares (and the related Uncalled

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Commitment) under the relevant Subscription Agreement and agrees in writing to be bound by the terms of this Prospectus and the Articles, whereupon the transferor shall be released from (and shall bear no further liability for) such liabilities and obligations.

9.4 To the extent that, and as long as, Shares are part of a German Insurance Company's "premium reserve" ("Sicherungsvermögen" as defined in Sec. 66 of the German Insurance Supervisory Act), and such German Insurance Company is either in accordance with Sec. 70 of the German Insurance Supervisory Act under the legal obligation to appoint a trustee ("Treuhänder") or has itself subjected to such obligation on a voluntary basis, Shares (together with related Commitments) shall not be disposed of without the prior written consent of the relevant Shareholder's trustee or by the relevant Shareholder's trustee's authorised deputy.

9.5 However, Shares that are directly or indirectly held by a German Insurance Company and that are part of their premium reserve or "other restricted assets" ("Sonstiges gebundenes Vermögen" as defined in Sec. 54 paragraph 1 or Sec. 115 of the German Insurance Supervisory Act) are freely transferable to other Eligible Investors except for Prohibited Persons and such transfer does not require the approval of the other Shareholders, the Board. Prior to any sale, assignment or transfer of issued Shares (together with related Commitments), the German Insurance Company shall submit a request in writing to the Board regarding the number of Investors in the relevant Compartment, and the Board shall be obliged to provide such information. As each Compartment is limited to one hundred (100) Investors, each German Insurance Company agrees that it will not sell, assign or transfer any of their Shares if, according to the information received from the Board, such transfer would result in the maximum number of Investors in the relevant Compartments exceeding the relevant limit. Upon the transfer of a Share that is directly or indirectly held by a Shareholder that is a German Insurance Company, the transferee shall accept and become solely liable for all liabilities and obligations relating to such Share and the transferor shall be released from (and shall have no further liability for) such liabilities and obligations. Once the transferor has transferred its Shares, such transferor shall have no further liability of any nature under the Prospectus or in respect of the Company or the relevant Compartment in relation to the Shares and Commitments it has transferred.

9.6 Finally, each Shareholder shall agree that it will not pledge or grant a security interest in any of its Shares to another Shareholder or to any third party without the consent of the Board.

10. Redemption of shares.

10.1 Redemption right.

The Compartments are of the close-ended type. Consequently, they do not repurchase their Shares upon the request of Shareholders.

10.2 Compulsory Redemption.

10.2.1 If the Board of Directors discovers at any time that Shares are owned by a Prohibited Person, either alone or in conjunction with any other person, whether directly or indirectly, the Board of Directors may at its discretion and without liability, compulsorily redeem the Shares at the Adjusted Net Asset Value after giving such Prohibited Person notice of at least fifteen (15) Bank Business Days, and upon redemption, the Prohibited Person will cease to be the owner of those Shares.

10.2.2 The Board of Directors may require any Shareholder to provide it with any information that it may consider necessary for the purpose of determining whether or not such owner of Shares is or will be a Prohibited Person.

10.2.3 The costs and charges of a compulsory redemption will be borne by the redeeming Shareholder.

Chapter IV. - Net asset value.

11. Calculation of the net asset value.

11.1 The Net Asset Value of a Share of a Class and Compartment shall be calculated by the agent appointed by the Board of Directors in accordance with the requirements of Luxembourg law and the International Financial Reporting Standards, as amended from time to time ("IFRS"), and, as the case may be, as further modified in accordance with the provisions of the Articles of Incorporation.

11.2 The Net Asset Value per Share shall be expressed in the Accounting Currency as a per Share figure. The Net Asset Value per Share shall be determined no less frequently than on each Valuation Date, by dividing the net assets of each Class and Compartment, being the value of its assets less its liabilities, calculated at such time as the Board of Directors shall have set for such purpose, by the total number of Shares in issue in such Class and Compartment, in accordance with the valuation rules set forth below.

11.3 The Net Asset Value per Share may be rounded up or down as the Board of Directors shall determine.

11.4 The Net Asset Value per Share will be available no later than twenty (20) Bank Business Days after the relevant Valuation Date.

11.5 In the determination of the Net Asset Value of Shares:

11.5.1 Shares defaulted under any provision of these Articles of Incorporation shall be disregarded for the purpose of calculation of the Net Asset Value other than in relation to the determination of the compulsory redemption price (corresponding to the Adjusted Net Asset Value less the costs and charges pursuant to the compulsory redemption) as described in Article 10.2; and

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11.5.2 The Uncalled Commitment in respect of any Shares not already issued shall be disregarded in the determination of the Net Asset Value.

11.6 The assets of each Compartment may include (without limitation):

11.6.1 property investments or property rights registered in the name of the Compartment or a Subsidiary thereof as well as participations in Real Estate Companies and Qualified Real Estate Funds;

11.6.2 shareholdings in convertible and other debt securities of Real Estate Companies and Qualified Real Estate Funds;

11.6.3 debt instruments (including, for the avoidance of doubt, loans), owned or contracted for by the Compartment, not listed or dealt in on any stock exchange or any other regulated market;

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

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

11.6.6 all bonds, time notes, certificates of deposit, shares, stock, debentures, debenture stocks, subscription rights, warrants, options and other securities, financial instruments and similar assets owned or contracted for by the Compartment (provided that the Compartment may make adjustments in a manner not inconsistent with Article 11.8.5 with regard to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices);

11.6.7 all stock dividends, cash dividends and cash payments receivable by the Compartment to the extent information thereon is reasonably available to the Compartment;

11.6.8 all rentals accrued on any property investments or interest accrued on any interest-bearing assets owned by the Compartment except to the extent that the same is included or reflected in the value attributed to such asset;

11.6.9 the formation expenses of the Compartment and pro rata formation expenses of the Company, including organisation costs and the cost of issuing and distributing Shares of the Compartment, insofar as the same have not been written off; and

11.6.10 all other assets of any kind and nature including expenses paid in advance.

11.7 For the avoidance of doubt, each Compartment is only entitled to acquire and hold assets which qualify as permissible investments in accordance with the Special Section.

11.8 The value of such assets shall be determined as follows:

11.8.1 subject to the below provisions, Real Estate Assets will be valued by an Independent Appraiser annually and on such other days as the Board of Directors may determine. Each such valuation will be made on the basis of the Open Market Value and in accordance with the methodology to be determined from time to time by the Board of Directors.

11.8.2 subject to the below provisions, the securities of Real Estate Companies and Qualified Real Estate Funds which are not listed on a stock exchange nor dealt in on another regulated market will be valued on the basis of the probable net realisation value (excluding any deferred taxation) estimated with prudence and in good faith by the Board of Directors using the value of Real Estate Assets as determined in accordance with Article 11.8.1 and as prescribed below.

11.8.3 debt instruments (including, for the avoidance of doubt, loans) not listed, traded or dealt in on any stock exchange or any other regulated market shall be initially measured at fair value (plus transaction costs that are directly attributable to the acquisition or issue), and subsequently measured at amortised cost using the effective interest method. At the end of each accounting period it shall be assessed whether there is any objective evidence that the debt instrument is impaired. If there is objective evidence that an impairment loss has been incurred, the amount of the loss shall be measured as the difference between the asset's carrying amount and the present value of estimated future cash-flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The Board of Directors will use its best endeavours to continually assess the method of calculating any impairment provision and will ensure that such provision will be valued appropriately as determined in good faith by the Board of Directors, in accordance with IFRS.

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

11.8.5 all other securities and other assets, including debt securities, restricted securities and securities for which no market quotation is available, are valued on the basis of dealer-supplied quotations or by a pricing service approved by the Board of Directors or, to the extent such prices are not deemed to be representative of market values, such securities and other assets shall be valued at fair value as determined in good faith by the Board of Directors. Money market instruments held by the relevant Compartment with a remaining maturity of ninety (90) days or less will be valued by the amortised cost method, which approximates market value.

11.9 The appraisal of the value of (i) Real Estate Assets and property rights registered in the name of the relevant Compartment or any of its directly or indirectly (whollyowned or not) Subsidiaries and (ii) direct or indirect shareholdings of the Compartment in Real Estate Companies and Qualified Real Estate Funds referred to under Article 11.8.2 in which the Compartment holds more than fifty (50) per cent of the outstanding voting stock, shall be undertaken by the Independent Appraiser. Such valuation may be established at the accounting year end and used throughout the following year unless there is a change in the general economic situation or in the condition of the relevant properties or property rights

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held by the Compartment or by any of the companies in which the Compartment has a shareholding which change requires new valuations to be carried out under the same conditions as the annual valuations.

11.10 The value of all assets and liabilities not expressed in the relevant Accounting Currency will be converted into such Accounting Currency at the relevant rates of exchange on the relevant Valuation Date. If such rates are not available, the rate of exchange will be determined in good faith by the Board of Directors.

11.11 The Board of Directors may permit some other method of valuation to be used, if it considers that such valuation better reflects the fair value of any asset of the Compartments.

11.12 The liabilities of each Compartment may include (without limitation):

11.12.1 all loans, bills and accounts payable;

11.12.2 all accrued interest on loans of the Compartment (including accrued fees for commitment for such loans);

11.12.3 all accrued or payable expenses (including administrative expenses, management fees (if any), performance fees (if any), property management fees (if any), custodian fees, and central administration agents' fees);

11.12.4 all known liabilities, present and future, including all matured contractual obligations for payments of money or property, including the amount of any unpaid dividends declared by the Board of Directors;

11.12.5 an appropriate provision for future taxes based on capital and income to the Valuation Date, as determined from time to time by the Board of Directors, and other reserves (if any) authorised and approved by the Board of Directors, as well as such amount (if any) as the Board of Directors may consider to be an appropriate allowance in respect of any contingent liabilities of the relevant Compartment;

11.12.6 all other liabilities of the relevant Compartment of whatsoever kind and nature reflected in accordance with Luxembourg law and IFRS. In determining the amount of such liabilities the Compartment shall take into account all expenses payable by the Compartment which may comprise:

(a) all organisational expenses relating to the establishment of the Compartment and pro rata organisational expenses for the establishment of the Company, preparation of the placing documents and related agreements including but not limited to legal, accounting and Independent Appraisers' fees, securities filing fees, postage and out of pocket expenses incurred;

(b) all operational expenses including, but not limited to fees and expenses payable to the Company's auditors and accountants, custodian and its correspondents, domiciliary and corporate agent, registrar and transfer agent, any paying agent, any permanent representatives in places of registration, if applicable, as well as any other agent employed by the Company, the remuneration (if any) of the Directors and their reasonable out-of-pocket expenses, insurance coverage, fees and expenses for legal and auditing services, any fees and expenses involved in registering and maintaining the registration of the Company with any governmental agencies in the Grand Duchy of Luxembourg and in any other country, reporting and publishing expenses, including the cost of preparing, printing, and distributing periodical reports or registration statements, and the costs of any reports to Shareholders, all taxes, duties, governmental and similar charges, and all other operating expenses, including the cost of identifying, buying, holding and selling assets, property agency fees, if applicable, interest, bank charges and brokerage, postage, telephone and telex, hedging costs and borrowing costs and fees and expenses and costs of third party services related to the transactions, assets, projects, asset owning companies in relation to both completed and uncompleted transactions. The Compartment may accrue administrative and other expenses of a regular or recurring nature based on an estimated amount rateably for yearly or other periods. Legal, accounting and Independent Appraisers' fees and organisational expenses connected with the establishing of the Company (pro rata) and the relevant Compartment shall be paid or reimbursed by such Compartment.

11.13 All financial liabilities of the relevant Compartment shall be valued at their mark-to-market value and the net result should be treated as an asset or a liability of the Compartment.

11.14 Any performance fees not ascertained at the relevant time shall be based on a bona fide estimate of the likely amount of such fees.

11.15 Shareholders shall, on request, be given details of any of the fees and expenses referred to in this Article 11.

11.16 The value of each Compartment's liabilities are recorded at cost or amortised cost with the exception of any derivatives which are recorded at fair value.

11.17 All valuation regulations and determinations shall be interpreted and made in accordance with Luxembourg law and IFRS.

11.18 In the absence of bad faith, gross negligence or manifest error, the Net Asset Value determined by the Board of Directors or its agents shall be final and binding on the Compartment and on present, past or future Shareholders.

12. Temporary suspension of the calculation of net asset value per share.

12.1 The determination of the Net Asset Value per Share may be suspended by decision of the Board of Directors:

12.1.1 during any period when one or more stock exchanges or markets which provide the basis for valuing a substantial portion of the assets of the relevant Compartment are closed other than for, or during, holidays or if dealings are restricted or suspended or where trading is restricted or suspended; or

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12.1.2 during any period if, in the reasonable opinion of the Board of Directors, a fair valuation of the assets of the relevant Compartment is not practical for reasons of force majeure or act of God beyond the reasonable control of the Board of Directors; or

12.1.3 during the existence of any state of affairs as a result of which or valuation of assets of the relevant Compartment would be impracticable; or

12.1.4 during any breakdown in excess of one (1) week in the means of communication normally employed in determining the value of the assets of the relevant Compartment; or

12.1.5 when the central administration agent of the Company advises that the Net Asset Value of any Subsidiary of the relevant Compartment may not be determined accurately; or

12.1.6 on publication of a notice convening an extraordinary general meeting of Shareholders for the purpose of resolving the liquidation of the Company or the termination of the relevant Compartment; or

12.1.7 when for any reason the Independent Appraiser advises that the prices of any investments cannot be promptly or accurately determined.

12.2 Any such suspension shall be published, if appropriate, by the Board of Directors.

12.3 Any such suspension or lifting will be promptly notified to Shareholders.

Chapter V. - Board of directors, Conflict of interests and independent auditors.

13. Board of directors.

13.1 The Company shall be managed by a Board of Directors composed of a minimum of three members, who need not be Shareholders of the Company. The Board of Directors is composed of Category A Directors, Category B Directors, Category C Directors and Category D Directors. They shall be elected for a term of a maximum of six years and shall hold office until their successor is appointed. The Directors shall be elected, and their remuneration decided, by the Shareholders at a general meeting of Shareholders deciding by Qualified Majority.

13.2 Any Director may be removed with or without cause or be replaced at any time by the general meeting of Shareholders.

13.3 In the event of a vacancy in the office of Director, the remaining Directors may temporarily fill such vacancy; the Shareholders shall take a final decision regarding such nomination at their next general meeting.

14. Meetings of the board of directors.

14.1 All Board of Directors meetings will be held in Luxembourg. The Board of Directors shall choose from among its members a chairman, and may choose from among its members one or more vice-chairmen. It may also choose a secretary, who need not be a Director, who shall write and keep the minutes of the meetings of the Board of Directors and of the Shareholders. The Board of Directors shall meet upon call by the chairman or any two Directors, at the place indicated in the notice of meeting.

14.2 The chairman shall preside at the meetings of the directors and of the Shareholders. In his absence, the Shareholders or the Board of Directors members respectively shall decide by a majority vote that another director, or in case of a Shareholders' meeting, that any other person shall be in the chair of such meetings.

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

14.4 Any Director may act at any meeting by appointing in writing, by e-mail, telegram, telex or telefax or any other similar means of communication a Luxembourg resident Director as his proxy. A Director may represent several of his colleagues.

14.5 Any Director may participate in a meeting of the Board of Directors by conference call or similar means of communication equipment whereby all persons participating in the meeting can hear each other, and participating in a meeting by such means shall constitute presence in person at such meeting. Such conference calls shall, to the extent this is practicable, be initiated in Luxembourg. The majority of the Directors participating will, to the extent this is practicable, be physically present in Luxembourg at the time of the conference call.

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

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

14.7 The Board of Directors can deliberate or act validly only if at least 50% of the Directors are present or represented.

14.8 Resolutions of the Board of Directors will be recorded in minutes signed by the chairman of the meeting and the secretary, if any. Copies of extracts of such minutes to be produced in judicial proceedings or elsewhere will be validly signed by the chairman of the meeting or any two Directors.

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14.9 Resolutions are taken by a majority vote of the Directors present or represented and the chairman shall have a casting vote.

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

14.11 Notwithstanding what may be otherwise provided in these Articles of Incorporation, the general meeting of Shareholders may, at the Qualified Majority and in accordance with applicable laws and regulations, adopt governing rules applicable to the decision-making process of the Board of Directors among which rules listing certain decisions of the Board of Directors which can only be taken pending specific quorum(s) and/or majority(ies). The same general meeting of Shareholders may further decide whether such internal rules may or must be made available to the public. Any decision to the effect of limiting the possibility of German Insurance Companies to invest in the Shares of the relevant Compartment (other than any decision aiming to avoid that (i) the number of Investors (including Shareholders) exceeds 100 and (ii) any German Insurance Company holds more than 35% of the issued Share capital of the relevant Compartment) shall require the specific consent of all German Insurance Companies.

15. General powers of the board of directors.

15.1 The Board of Directors is vested with the broadest powers to perform all acts of investment, administration and disposition in each Compartment's interests.

15.2 All powers not expressly reserved by these Articles of Incorporation or by the 1915 Law to the general meeting of Shareholders fall within the competence of the Board of Directors.

15.3 Any Director having an opposite interest in a transaction submitted for approval to the Board of Directors which conflicts with the interest of the Company or any of its Compartments, shall advise the Board of Directors thereof and cause a record of his statement to be included in the minutes of the meeting. He may not take part in these deliberations. At the next following general meeting, before any other resolution is put to vote, a special report shall be made on any transactions in which any of the Directors may have had an interest conflicting with that of the Company or any of its Compartments.

15.4 The provisions of the preceding paragraphs are not applicable when the decisions of the Board of Directors concern day-to-day operations engaged in under normal conditions.

16. Delegation of powers.

16.1 The Board of Directors may delegate its powers to conduct the daily management and affairs of the Company and the representation of the Company for such daily management and affairs to any member or members of the Board of Directors, managers, officers or other agents, legal or physical person, who need not be Shareholders, under such terms and with such powers as the Board of Directors shall determine.

16.2 The Board of Directors may also confer all powers and special mandates to any person, who need not be a Director, appoint and dismiss all officers and employees and fix their emoluments.

16.3 The Board of Directors may appoint any officers, including a managing director (the "Managing Director") and any managers as well as any other officers that the Company deems necessary for the operation and management of the Company. Such appointments may be cancelled at any time by the Board of Directors. The Board of Directors may also appoint a general manager which need not be member of the Board of Directors (the "General Manager"), being understood that the General Manager will have no authority in the management of the Company, nor voting rights, nor direct liability. The General Manager's principal activity will be to support the activity of the Managing Director and in particular to be active into the investment opportunities origination and structuring, being understood that recommendations of the General Manager are not binding the Board of Directors. The General Manager will be present at Board of Directors' meeting if so required by the Board of Directors. The officers need not be directors or Shareholders of a Compartment. Unless otherwise stipulated by these Articles of Incorporation, the officers shall have the rights and duties conferred upon them by the Board of Directors.

17. Representation of the company. Towards third parties, in all circumstances, the Company shall be bound by the signatures of any Director for any matter not exceeding five thousand Euro (EUR 5,000.-) and by the joint signature of any two (2) Directors of different categories together or by the single signature of any person to whom such signatory power is delegated by any two (2) Directors of different categories but only within the limits of such power for any matter exceeding five thousand Euro (EUR 5,000.-).

18. Investment objectives, Policies and powers and restrictions.

18.1 The Board of Directors, based upon the principle of risk spreading, has the power to determine (i) the Investment Objective, Investment Policy, Investment Powers and Restrictions to be applied in respect of each Compartment, (ii) the exit strategies to be applied in respect of each Compartment, (iii) the leverage to be applied in respect of each Compartment, (iv) the interest and currency hedging to be applied in respect of each Compartment and (v) the course of conduct of the management and business affairs of the Company, all within the Investment Objective, Investment Policy, Investment Powers and Restrictions as shall be set forth by the Board of Directors in the Prospectus, in compliance with applicable laws and regulations.

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18.2 The Board of Directors, acting in the best interests of the Company, may decide, in the manner described in the Prospectus, that (i) all or part of the assets of the Company or of any Compartment be co-managed on a segregated basis with other assets held by other investors, including other undertakings for collective investment and/or their compartments, or that (ii) all or part of the assets of one or more Compartments be co-managed amongst themselves on a segregated or on a pooled basis.

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

20. Conflict of interests.

20.1 In the event that the Company is presented with an investment proposal that is related (in whole or in part) to a Shareholder, any representative of a management company, an investment adviser or any property manager or any Affiliate thereof (the "Interested Parties"), or involving any holding company in which one or more Interested Parties has a vested interest (to the exclusion of non-controlling minor shareholdings), the Interested Parties will fully disclose this conflict of interests to the Board of Directors.

20.2 In the event that the Company invests in an asset which was or is advised or managed by an Interested Party, the terms of such advisory/management work shall be fully disclosed to the Board of Directors prior to the Board of Directors making a decision on such investment.

20.3 Any management company, investment adviser or property manager appointed directly or indirectly by the Company will inform the Board of Directors of any business activities in which such Interested Parties are involved which could create an opportunity for conflicts of interests to arise in relation to the Company's investment activity. Each Shareholder will inform the Board of Directors of any significant direct investment in assets, which have substantially similar characteristics as the Real Estate Investments or Financial Assets opportunities sought by the Compartments and which could create an opportunity for conflicts of interests to arise.

20.4 Any management company, investment advisor or property manager or their Affiliates appointed directly or indirectly by the Company may provide investment management, investment advice, property management, facilities management and other services to third parties, the Compartments or their respective investments. Any such services provided to the Compartments or their respective investments by a management company, investment advisor or property manager or their Affiliates appointed directly or indirectly by the Company shall be provided at prevailing market rates for like services under a professional service agreement.

20.5 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 affiliation with such other company or firm, be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

20.6 Pursuant to Article 15.3, any Director having an opposite interest in a transaction submitted for approval to the Board of Directors which conflicts with the interest of the Company or any of its Compartments, shall advise the Board of Directors thereof and cause a record of his statement to be included in the minutes of the meeting. He may not take part in these deliberations. At the next following general meeting, before any other resolution is put to vote, a special report shall be made on any transactions in which any of the Directors may have had an interest conflicting with that of the Company or any of its Compartments.

20.7 The term "opposite interest", as used in Articles 15.3 and 20.6, shall not include any relationship with or without interest in any matter, position or transaction involving any affiliated or associated company of the Generali Group, or such other person, company or entity as may from time to time be determined by the Board of Directors in its discretion.

21. Independent auditor.

21.1 The accounting data related in the annual report of the Company shall be examined by an independent auditor (réviseur d'entreprises agréé) appointed by the general meeting of Shareholders and remunerated by the Company.

21.2 The independent auditor shall fulfil all duties prescribed by the 2007 Law.

Chapter VI. - General meeting of shareholders.

22. Powers of the general meeting of shareholders.

22.1 Unless otherwise provided for in these Articles of Incorporation, the general meeting of Shareholders shall represent the entire body of Shareholders of the Company. It shall have the broadest powers to order, carry out or ratify

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acts relating to the operations of the Company. Its resolutions shall be binding upon all Shareholders regardless of the Class and Compartment to which they belong.

22.2 Any general meeting of Shareholders shall be convened by the Board of Directors by means of a convening notice sent to each registered Shareholder in compliance with the 1915 Law. Such notice will indicate the time and place of such meeting and the conditions of admission thereto, will contain the agenda and will refer to the requirements of Luxembourg law with regard to the necessary quorum and majorities at such meeting. To the extent required by Luxembourg law, further notices will be published in the Mémorial and in one Luxembourg newspaper. The giving of such notice to registered Shareholders need not be justified to the meeting.

22.3 A general meeting of Shareholders must be convened following the request of Shareholders representing at least ten (10) per cent of the Company's share capital. If all the Shareholders are present or represented and if they declare that they have been informed of the agenda of the meeting, they may waive all convening requirements and formalities of publication. Shareholders representing at least ten (10) per cent of the Company's share capital may request the adjunction of one or several items to the agenda of any general meeting of Shareholders. Such request must be addressed to the Company's registered office and sent by registered mail at least five (5) days before the date of the meeting.

22.4 The agenda of a general meeting of Shareholders shall be prepared by the Board of Directors, except when the meeting is called on the written demand of the Shareholders, in which case the Board of Directors may prepare a supplementary agenda.

22.5 Each Shareholder may vote through voting forms sent by post or facsimile to the Company's registered office or to the address specified in the convening notice. The Shareholders may only use voting forms provided by the Company and which contain at least the place, date and time of the meeting, the agenda of the meeting, the proposal submitted to the decision of the meeting, as well as for each proposal three (3) boxes allowing the Shareholder to vote in favour, against, or abstain from voting on each proposed resolution by ticking the appropriate box.

22.6 Voting forms which show neither a vote in favour, nor against the resolution, nor an abstention, shall be void. The Company will only take into account voting forms received three (3) days prior to the general meeting of Shareholders they relate to.

22.7 The Shareholders are entitled to participate in the meeting by videoconference or by telecommunications means allowing their identification, and are deemed to be present, for the quorum conditions and the majority. These means must have technical features which guarantee effective participation in the meeting and allow deliberations to be transmitted in a continuous way.

22.8 Unless otherwise provided for by the 1915 Law or by the Articles of Incorporation, all decisions by the annual or ordinary general meeting of Shareholders shall be taken by simple majority of the votes, regardless of the proportion of the capital represented.

22.9 When the Company has a sole Shareholder, his decisions are written resolutions.

22.10 An extraordinary general meeting convened to amend any provisions of the Articles of Incorporation shall not validly deliberate unless at least one half (1/2) of the share capital is represented and the agenda indicates the proposed amendments to the Articles of Incorporation. If the first of these conditions is not satisfied, a second meeting may be convened, in the manner prescribed by the Articles of Incorporation or by the 1915 Law. Such convening notice shall reproduce the agenda and indicate the date and the results of the previous meeting. The second meeting shall validly deliberate regardless of the proportion of the share capital represented. At both meetings, resolutions, in order to be adopted, must be carried by a Qualified Majority of the votes cast. Votes cast shall not include votes attaching to Shares in respect of which the relevant Shareholder has not taken part in the vote or has abstained or has returned a blank or invalid vote.

22.11 Notwithstanding the above, the nationality of the Company may be changed only with the unanimous consent of all the Shareholders and in compliance with any other legal requirement.

23. Place and date of the annual general meeting of shareholders. The annual general meeting of Shareholders shall be held at the registered office of the Company or at any other location in the City of Luxembourg on the last Bank Business Day of June each year at 2 p.m. CEST.

24. Other general meetings.

24.1 The Board of Directors may convene other general meetings. A general meeting has to be convened at the request of Shareholders which together represent one tenth (1/10) of the share capital of the Company.

24.2 Other meetings of Shareholders may be held at such places and times as may be specified in the convening notices.

25. Votes. Each Share is entitled to one (1) vote. A shareholder may be represented at any general meeting, even the annual general meeting of Shareholders, by appointing in writing (or by fax or e-mail or any similar means) an attorney who need not to be a Shareholder and is therefore entitled to vote by proxy.

26. General meetings of shareholders of a class or of classes of shares and compartments.

26.1 The Shareholders of the Class or Classes issued in respect of any Compartment may hold, at any time, general meetings to decide on any matters which relate exclusively to such Compartment.

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26.2 In addition, the Shareholders of any Class of any Compartment may hold, at any time, general meetings to decide on any matters which relate exclusively to such Class.

26.3 The relevant provisions of Article 22 shall apply mutatis mutandis to such general meetings.

26.4 Each Share is entitled to one (1) vote in compliance with Luxembourg law and these Articles of Incorporation. Shareholders may act either in person or by giving a proxy in writing or by cable, telegram, telex or facsimile transmission to another person who needs not be a Shareholder and may be a Director.

26.5 Unless otherwise provided for by law or herein, resolutions of the general meeting of Shareholders of a Compartment or of a Class are passed by a simple majority vote of the Shares present or represented.

26.6 Any resolution of the general meeting of Shareholders of the Company affecting the rights of the Shareholders of any Class vis-à-vis the rights of the Shareholders of any other Class or Classes shall be subject to a resolution of the general meeting of Shareholders of such Class or Classes in compliance with article 68 of the 1915 Law.

Chapter VII. - Financial year, Legal reserves and distributions.

27. Financial year. The Company's financial year ends on 31 December of each year.

28. Legal reserves.

28.1 Each year at least five (5) per cent of the net profits of each relevant Compartment has to be allocated to a specific legal reserve account at the level of each Compartment.

28.2 This allocation is no longer mandatory for the relevant Compartment(s) if and as long as such legal reserve amounts to at least one tenth (1/10) of the subscribed Shares pertaining to such Compartment(s).

29. Distributions.

29.1 The Board of Directors, at its discretion and within the limits provided for by law and under Article 5, may propose to a general meeting of the Shareholders that it resolves (in compliance with the rules provided for the amendments to these Articles of Incorporation), or itself decide to distribute, through annual or interim dividends respectively, part or all of the Share Premium together with the net proceeds from the realisation of an investment and any interest and other income accrued in respect of such investments. If considered necessary, any other funds available for distribution can be used in conjunction with the realisation proceeds to fund distributions.

29.2 Any distribution declared will initially be declared on a cumulative basis in the order of priority described for each Compartment in the Special Section.

29.3 Payments of dividends, if any, will be made to the Shareholders by bank transfer and no distribution in kind will be possible for the purpose of this Article 29.

Chapter VIII. - Dissolution, Liquidation, Termination.

30. Dissolution, Liquidation.

30.1 The Company may at any time be dissolved by a resolution of the general meeting of Shareholders. Decision to dissolve the Company, except as provided in the following paragraphs, must be taken by unanimous consent of all the Shareholders of the Company.

30.2 Whenever the Share capital falls below two-thirds of the minimum capital required by Luxembourg law, the question of the dissolution of the Company shall be referred to the general meeting by the Board of Directors. The general meeting, for which no quorum shall be required, shall decide by simple majority of the votes of the Shares represented at the meeting.

30.3 The question of the dissolution of the Company shall further be referred to the general meeting whenever the Share capital falls below one-fourth of the minimum capital required by Luxembourg law; in such an event, the general meeting shall be held without any quorum requirements and the dissolution may be decided by Shareholders holding one-fourth of the votes of the Shares represented at the meeting.

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

31. Termination, Division and amalgamation of compartments or classes.

31.1 In the event that, for any reason, the value of the net assets of any Compartment and/or Class has decreased to, or has not reached, an amount determined by the Board of Directors to be the minimum level for such Compartment and/or Class to be operated in an economically efficient manner, or in the case of a substantial modification in the political, economic or monetary situation relating to such Compartment and/or Class which would have material adverse consequences on the investments of that Compartment and/or Class, or as a matter of economic rationalisation, the Board of Directors may decide to compulsorily redeem all the Shares of the relevant Compartment and/or Class at their Net Asset Value per Share (subject to actual realisation prices of investments and realisation expenses) as calculated on the Valuation Date on which such decision takes effect. The Company shall serve a notice on the Shareholders of the relevant Compartment and/or Class prior to the effective date for the compulsory redemption, which will set forth the reasons for, and the procedure of, the redemption. Registered Shareholders shall be notified in writing. Unless it is otherwise decided in the interests of, or to keep equal treatment between, the Shareholders of the Compartment and/or Class

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concerned, such Shareholders may continue to request redemption of their Shares free of charge (but subject to actual realisation prices of investments and realisation expenses) prior to the effective date for the compulsory redemption. Any request for subscription shall be suspended as from the effective date determined by the Board of Directors for the termination, the merger or the transfer of the relevant Compartment and/or Class.

31.2 Notwithstanding the powers conferred to the Board of Directors by Article 31.1, the general meeting of Shareholders of any Compartment and/or Class may, upon proposal by the Board of Directors, resolve to redeem all Shares of the relevant Compartment and/or Class and to refund to the Shareholders the Net Asset Value of their Shares (subject to actual realisation prices of investments and realisation expenses) determined with respect to the Valuation Date on which such decision shall take effect. There shall be no quorum requirements for such general meeting of Shareholders, and resolutions shall be taken by a simple majority of those present and represented.

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

31.4 All redeemed Shares shall be cancelled by the Board of Directors.

31.5 Under the same circumstances as provided in Article 31.1, the Board of Directors may decide to allocate the assets of any Compartment and/or Class to those of another existing Compartment and/or Class within the Company or to another Luxembourg undertaking for collective investment or to another Compartment and/or Class within such other Luxembourg undertaking for collective investment (the "new Compartment") and to re-designate the Shares of the relevant Compartment and/or Class as Shares of another Compartment and/or Class (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to Shareholders). Such decision will be notified in the same manner as described in Article 31.1 (and, in addition, the notification will contain information in relation to the new Compartment), one (1) month before the date on which the amalgamation becomes effective in order to enable Shareholders to request redemption of their Shares, free of charge, during such period.

31.6 Under the same circumstances as provided in Article 31.1, the Board of Directors may decide to reorganise a Compartment and/or Class by means of a division into two or more Compartments and/or Classes. Such decision will be notified in the same manner as in Article 31.1 (and, in addition, the notification will contain information about the two or more new Compartments) one (1) month before the date on which the division becomes effective, in order to enable the Shareholders to request redemption or conversion of their Shares free of charge during such period.

31.7 Notwithstanding the powers conferred to the Board of Directors by the preceding paragraphs, such a reorganisation of a Compartment and/or Class within the Company (by way of an amalgamation or division) may be decided upon by a general meeting of the Shareholders of the relevant Compartment and/or Class.

There shall be no quorum requirements for such general meeting and it will decide upon such an amalgamation or division by resolution of the simple majority of those present or represented.

31.8 A contribution of the assets and of the liabilities distributable to any Compartment and/or Class to another undertaking for collective investment referred to in Article 31.5 or to another Compartment and/or Class within such other undertaking for collective investment shall require a resolution of the Shareholders of the Compartment and/or Class concerned, validly deliberated only if at least one half (1/2) of the share capital is present or represented and adopted at a two-third (2/3) majority of the Shares present or represented at such meeting, except when such an amalgamation is to be implemented with a Luxembourg undertaking for collective investment of the contractual type (fonds commun de placement) or a foreign based undertaking for collective investment, in which case resolutions shall be binding only upon such Shareholders who will have voted in favour of such amalgamation.

Chapter IX. - Applicable law.

32. Applicable law. All matters not governed by these Articles of Incorporation shall be determined in accordance with the 1915 Law and the 2007 Law.

Costs and Expenses

The costs, expenses, remuneration or charges of any form whatsoever incumbent to the Company and charged to it by reason of the present deed are assessed to five thousand five hundred euro.

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

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

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

Signé: R. JACQUET, A. EL MANSOURI, F. DAVISTER, J.J. WAGNER.

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Enregistré à Esch-sur-Alzette A.C., le 27 novembre 2014. Relation: EAC/2014/16201. Reçu soixante-quinze Euros (75.- EUR).

Le Receveur (signé): SANTIONI.

Référence de publication: 2014204251/1227.

(140228223) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Incasa Housing S.A., Société Anonyme.

Siège social: L-1268 Luxembourg, 26, rue Jean-Pierre Biermann.

R.C.S. Luxembourg B 147.057.

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 19/12/2014.

Référence de publication: 2014204344/10.

(140227637) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Interact-iv.com Lux, Société Anonyme.

Siège social: L-4364 Esch-sur-Alzette, 3, avenue de la Fonte.

R.C.S. Luxembourg B 179.536.

Les comptes annuels clos 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: 2014204345/10.

(140228661) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

FFDC WL S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 192.932.

STATUTES

In the year two thousand and fourteen, on the ninth day of December.

Before Maître Marc Loesch, notary, residing in Mondorf-les-Bains (Grand Duchy of Luxembourg).

There appeared:

FFDC Super 2 S.à r.l., a company governed by the laws of Luxembourg, having its registered office at 6, rue Eugène Ruppert, L-2453 Luxembourg, Grand Duchy of Luxembourg, with a share capital of EUR 12,500.- and under process of registration with the Luxembourg Register of Commerce and Companies,

here represented by Me Alexandre Koch, lawyer, professionally residing in Luxembourg,

by virtue of a proxy under private seal, given on Decemer 9, 2014; such proxy, signed by the proxyholder and the undersigned notary, will remain annexed to the present deed for the purpose of registration.

The following articles of incorporation of a company have then been drawn-up:

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

Art. 1. Form, Name. There is hereby established a société à responsabilité limitée (the "Company") governed by the laws of the Grand Duchy of Luxembourg (the "Laws") and by the present articles of incorporation (the "Articles of Incorporation").

The Company may be composed of one single shareholder, owner of all the shares, or several shareholders, but not exceeding forty (40) shareholders.

The Company will exist under the name of "FFDC WL S.à r.l."

Art. 2. Registered Office. The Company will have its registered office in the City of Luxembourg.

The registered office may be transferred to any other place within the City of Luxembourg by a resolution of the Manager(s).

Branches or other offices may be established either in the Grand Duchy of Luxembourg or abroad by resolution of the Manager(s).

In the event that, in the view of the Manager(s), extraordinary political, economic or social developments occur or are imminent that would interfere with the normal activities of the Company at its registered office or with the ease of communications with such office or between such office and persons abroad, the Company may temporarily transfer the

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registered office abroad, until the complete cessation of these abnormal circumstances. Such temporary measures will have no effect on the nationality of the Company, which, notwithstanding the temporary transfer of the registered office, will remain a company governed by the Laws. Such temporary measures will be taken and notified to any interested parties by the Manager(s).

Art. 3. Object. The object of the Company is the acquisition, holding and disposal of interests in Luxembourg and/or in foreign companies and undertakings, as well as the administration, development and management of such interests.

The Company may provide loans and financing in any other kind or form or grant guarantees or security in any other kind or form, in favour of the companies and undertakings forming part of the group of which the Company is a member.

The Company may also invest in real estate, in intellectual property rights or any other movable or immovable assets in any kind or form.

The Company may borrow in any kind or form and privately issue bonds, notes or any other debt instruments as well as warrants or other share subscription rights.

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

Art. 4. Duration. The Company is formed for an unlimited duration.

It may be dissolved at any time by a resolution of the shareholder(s), voting with the quorum and majority rules set by the Laws or by the Articles of Incorporation, as the case may be pursuant to article 29 of the Articles of Incorporation.

Chapter II. Capital, Shares

Art. 5. Issued Capital. The issued capital of the Company is set at twelve thousand five hundred euro (EUR 12,500.-) divided into twelve thousand five hundred (12,500) shares with a nominal value of one euro (EUR 1.-) each, all of which are fully paid up.

The rights and obligations attached to the shares shall be identical except to the extent otherwise provided by the Articles of Incorporation or by the Laws.

In addition to the issued capital, there may be set up a premium account to 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 repurchase from its shareholder(s), to offset any net realised losses, to make distributions to the shareholder(s) in the form of a dividend or to allocate funds to the legal reserve.

Art. 6. Shares. Each share entitles to one vote.

Each share is indivisible as far as the Company is concerned.

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

When the Company is composed of a single shareholder, the single shareholder may freely transfer its shares.

When the Company is composed of several shareholders, the shares may be transferred freely amongst shareholders but the shares may be transferred to non-shareholders only with the authorisation of shareholders representing at least three quarters (3/4) of the capital.

The transfer of shares must be evidenced by a notarial deed or by a private contract. Any such transfer is not binding upon the Company or upon third parties unless duly notified to the Company or accepted by the Company, pursuant to article 1690 of the Luxembourg Civil Code.

The Company may acquire its own shares with a view to their immediate cancellation.

Ownership of a share carries implicit acceptance of the Articles of Incorporation and of the resolutions validly adopted by the shareholder(s).

Art. 7. Increase and Reduction of Capital. The issued capital of the Company may be increased or reduced one or several times by a resolution of the shareholder(s) adopted in compliance with the quorum and majority rules set by the Articles of Incorporation or, as the case may be, by the Laws for any amendment of the Articles of Incorporation.

Art. 8. Incapacity, Death, Suspension of civil rights, Bankruptcy or Insolvency of a Shareholder. The incapacity, death, suspension of civil rights, bankruptcy, insolvency or any other similar event affecting the shareholder(s) does not put the Company into liquidation.

Chapter III. Managers, Auditors

Art. 9. Appointment and Removal of Managers.

9.1. The Company is managed by one or more managers appointed by a resolution of the shareholders, which sets the term of their office (the "Manager(s)"). The Managers need not be shareholders.

9.2. The Managers may be removed at any time (with or without cause) by a resolution of the shareholders.

Art. 10. Board of Managers. If several Managers are appointed, they constitute the board of Managers (the "Board of Managers").

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10.1. Powers of the Board of Managers

(i) All powers not expressly reserved to the shareholder(s) by the Laws or the Articles of Incorporation fall within the competence of the Board of Managers, who has all powers to carry out and approve all acts and operations consistent with the corporate object.

(ii) Special and limited powers may be delegated for specific matters to one or more agents by the Board of Managers.

10.2. Procedure

(i) The Board of Managers meets upon the request of any two (2) Managers, at the place indicated in the convening notice which, in principle, is in Luxembourg.

(ii) Written notice of any meeting of the Board of Managers is given to all Managers at least twenty-four (24) hours in advance, except in case of emergency, the nature and circumstances of which are set forth in the notice of the meeting.

(iii) No notice is required if all members of the Board of Managers are present or represented and if they state to have full knowledge of the agenda of the meeting. Notice of a meeting may also be waived by a Manager, either before or after a meeting. Separate written notices are not required for meetings that are held at times and places indicated in a schedule previously adopted by the Board of Managers.

(iv) Any Manager who is not a resident of the Grand Duchy of Luxembourg may act at any meeting of the Board of Managers by appointing in writing another Managers as his proxy.

(v) Any Manager who is a resident of the Grand Duchy of Luxembourg may act at any meeting of the Board of Managers by appointing in writing another Manager who is resident of the Grand Duchy of Luxembourg as his proxy.

(vi) The Board of Managers can validly deliberate and act only if a majority of its members is present or represented and if all the Managers having their residence in the Grand Duchy of Luxembourg are present or represented. Resolutions of the Board of Managers are validly taken by the majority of the votes cast. The resolutions of the Board of Managers are recorded in minutes signed by all the Managers present or represented at the meeting.

10.3. Representation

(i) The Company is bound towards third parties in all matters by the joint signature of all the Managers.

(ii) The Company is also bound towards third parties by the signature of any persons to whom special powers have been delegated.

Art. 11. Sole Manager.

11.1. If the Company is managed by a sole Manager, any reference in the Articles to the Board of Managers or the Managers is to be read as a reference to such sole Manager, as appropriate.

11.2. The Company is bound towards third parties by the signature of the sole Manager.

11.3. The Company is also bound towards third parties by the signature of any persons to whom special powers have been delegated.

Art. 12. Liability of the Managers. The Managers may not, by reason of their mandate, be held personally liable for any commitments validly made by them in the name of the Company, provided such commitments comply with the Articles of Incorporation and the Laws.

Art. 13. Management Fees and Expenses. Subject to approval by the shareholder(s), the Manager(s) may receive a management fee in respect of the carrying out of their management of the Company and may, in addition, be reimbursed for all other expenses whatsoever incurred by the Manager(s) in relation to such management of the Company or the pursuit of the Company's corporate object.

Art. 14. Conflicts of Interest. If any of the Managers of the Company has or may have any personal interest in any transaction of the Company, such Manager shall disclose such personal interest to the other Manager(s) and shall not consider or vote on any such transaction.

In case of a sole Manager it suffices that the transactions between the Company and its Manager, who has such an opposing interest, be recorded in writing.

The foregoing paragraphs of this Article do not apply if (i) the relevant transaction is entered into under fair market conditions and (ii) falls within the ordinary course of business of the Company.

No contract or other transaction between the Company and any other company or firm shall be affected or invalidated by the mere fact that any one or more of the Managers or any officer of the Company has a personal interest in, or is a manager, associate, member, shareholder, officer or employee of such other company or firm. Any person related as described above to any company or firm with which the Company shall contract or otherwise engage in business shall not, by reason of such affiliation with such other company or firm, be automatically prevented from considering, voting or acting upon any matters with respect to such contract or other business.

Art. 15. Managers' Liability - Indemnification. No Manager commits himself, by reason of his functions, to any personal obligation in relation to the commitments taken on behalf of the Company.

Manager(s) are only liable for the performance of their duties.

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The Company shall indemnify any Manager, officer or employee of the Company and, if applicable, their successors, heirs, executors and administrators, against damages and 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 Manager(s), officer or employee of the Company, or, at the request of the Company, any other company of which the Company is a shareholder or creditor and by which he is not entitled to be indemnified, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Company is advised by its legal counsel that the person to be indemnified is not guilty of gross negligence or misconduct. The foregoing right of indemnification shall not exclude other rights to which the persons to be indemnified pursuant to the Articles of Incorporation may be entitled.

Art. 16. Auditors. Except where according to the Laws, the Company's annual statutory and/or consolidated accounts must be audited by an approved statutory auditor, the business of the Company and its financial situation, including in particular its books and accounts, may, and shall in the cases provided by law, be reviewed by one or more statutory auditors who need not be shareholders themselves.

The statutory or approved statutory auditors, if any, will be appointed by the shareholder(s), which will determine the number of such auditors and the duration of their mandate. They are eligible for re-appointment. They may be removed at any time, with or without cause, by a resolution of the shareholder(s), save in such cases where the approved statutory auditor may, as a matter of the Laws, only be removed for serious cause or by mutual agreement.

Chapter IV. Shareholders

Art. 17. Powers of the Shareholders. The shareholder(s) shall have such powers as are vested in them pursuant to the Articles of Incorporation and the Laws. The single shareholder carries out the powers bestowed on the general meeting of shareholders.

Any properly constituted general meeting of shareholders of the Company represents the entire body of shareholders.

Art. 18. Annual General Meeting. The annual general meeting of shareholders, of which one must be held where the Company has more than twenty-five (25) shareholders, will be held on 15 May at 11.00 a.m.

If such day is a day on which banks are not generally open for business in Luxembourg, the meeting will be held on the next following business day.

Art. 19. Other General Meetings. If the Company is composed of several shareholders, but no more than twenty-five (25) shareholders, resolutions of the shareholders may be passed in writing. Written resolutions may be documented in a single document or in several separate documents having the same content and each of them signed by one or several shareholders. Should such written resolutions be sent by the Manager(s) to the shareholders for adoption, the shareholders are under the obligation to, within a time period of fifteen (15) calendar days from the dispatch of the text of the proposed resolutions, cast their written vote by returning it to the Company through any means of communication allowing for the transmission of a written text. The quorum and majority requirements applicable to the adoption of resolutions by the general meeting of shareholders shall mutatis mutandis apply to the adoption of written resolutions.

General meetings of shareholders, including the annual general meeting of shareholders will be held at the registered office of the Company or at such other place in the Grand Duchy of Luxembourg, and may be held abroad if, in the judgement of the Manager(s), which is final, circumstances of force majeure so require.

Art. 20. Notice of General Meetings. Unless there is only one single shareholder, the shareholders may also meet in a general meeting of shareholders upon issuance of a convening notice in compliance with the Articles of Incorporation or the Laws, by the Manager(s), subsidiarily, by the statutory auditor(s) (if any) or, more subsidiarily, by shareholders representing more than half (1/2) of the capital.

The convening notice sent to the shareholders will specify the time and the place of the meeting as well as the agenda and the nature of the business to be transacted at the relevant general meeting of shareholders. The agenda for a general meeting of shareholders shall also, where appropriate, describe any proposed changes to the Articles of Incorporation and, if applicable, set out the text of those changes affecting the object or form of the Company.

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

Art. 21. Attendance - Representation. All shareholders are entitled to attend and speak at any general meeting of shareholders.

A shareholder may act at any general meeting of shareholders by appointing in writing, transmitted by any means of communication allowing for the transmission of a written text, another person who need not be a shareholder himself, as a proxy holder.

Art. 22. Proceedings. Any general meeting of shareholders shall be presided over by the Chairman or by a person designated by the Manager(s) or, in the absence of such designation, by the general meeting of shareholders.

The Chairman of the general meeting of shareholders shall appoint a secretary.

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The general meeting of shareholders shall elect one (1) scrutineer to be chosen from the persons attending the general meeting of shareholders.

The Chairman, the secretary and the scrutineer so appointed together form the board of the general meeting.

Art. 23. Vote. At any general meeting of shareholders other than a general meeting convened for the purpose of amending the Articles of Incorporation of the Company or voting on resolutions whose adoption is subject to the quorum and majority requirements of an amendment to the Articles of Incorporation, as the case may be, to the quorum and majority rules set for the amendment of the Articles of Incorporation, resolutions shall be adopted by shareholders representing more than half (1/2) of the capital. If such majority is not reached at the first meeting (or consultation in writing), the shareholders shall be convened (or consulted) a second time and resolutions shall be adopted, irrespective of the number of shares represented, by a simple majority of votes cast.

At any general meeting of shareholders, convened in accordance with the Articles of Incorporation or the Laws, for the purpose of amending the Articles of Incorporation of the Company or voting on resolutions whose adoption is subject to the quorum and majority requirements of an amendment to the Articles of Incorporation, the majority requirements shall be a majority of shareholders in number representing at least three quarters (3/4) of the capital.

Art. 24. Minutes. The minutes of the general meeting of shareholders shall be signed by the shareholders present and may be signed by any shareholders or proxies of shareholders, who so request.

The resolutions adopted by the single shareholder shall be documented in writing and signed by the single shareholder.

Copies or extracts of the written resolutions adopted by the shareholder(s) as well as of the minutes of the general meeting of shareholders to be produced in judicial proceedings or otherwise may be signed by the sole Manager or by any two (2) Managers acting jointly if more than one Manager has been appointed.

Chapter V. Financial year, Financial statements, Distribution of profits

Art. 25. Financial Year. The Company's financial year begins on the first day of January and ends on the last day of December of each year.

Art. 26. Adoption of Financial Statements. At the end of each financial year, the accounts are closed and the Manager (s) draw up an inventory of assets and liabilities, the balance sheet and the profit and loss account, in accordance with the Laws.

The annual statutory and/or consolidated accounts are submitted to the shareholder(s) for approval.

Each shareholder or its representative may peruse these financial documents at the registered office of the Company. If the Company is composed of more than twenty-five (25) shareholders, such right may only be exercised within a time period of fifteen (15) calendar days preceding the date set for the annual general meeting of shareholders.

Art. 27. Distribution of Profits. From the annual net profits of the Company, at least five per cent (5%) shall each year be allocated to the reserve required by law (the "Legal Reserve"). That allocation to the Legal Reserve will cease to be required as soon and as long as the Legal Reserve amounts to ten per cent (10%) of the issued capital of the Company.

After allocation to the Legal Reserve, the shareholder(s) shall determine how the remainder of the annual net profits will be disposed of by allocating the whole or part of the remainder to a reserve or to a provision, by carrying it forward to the next following financial year or by distributing it, together with carried forward profits, distributable reserves or share premium to the shareholder(s), each share entitling to the same proportion in such distributions.

Subject to the conditions (if any) fixed by the Laws and in compliance with the foregoing provisions, the Manager(s) may pay out an advance payment on dividends to the shareholders. The Manager(s) fix the amount and the date of payment of any such advance payment.

Chapter VI. Dissolution, Liquidation

Art. 28. Dissolution, Liquidation. The Company may be dissolved by a resolution of the shareholder(s) adopted by half of the shareholders holding three quarters (3/4) of the capital.

Should the Company be dissolved, the liquidation will be carried out by the Manager(s) or such other persons (who may be physical persons or legal entities) appointed by the shareholder(s), who will determine their powers and their compensation.

After payment of all the debts of and charges against the Company, including the expenses of liquidation, the net liquidation proceeds shall be distributed to the shareholder(s) so as to achieve on an aggregate basis the same economic result as the distribution rules set out for dividend distributions.

Chapter VII. Applicable law

Art. 29. Applicable Law. All matters not governed by the Articles of Incorporation shall be determined in accordance with the Laws, in particular the law of 10 August 1915 on commercial companies, as amended.

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Subscription and Payment

The Articles of Incorporation of the Company having thus been recorded by the notary, the Company's shares have been subscribed and the nominal value of these shares has been one hundred per cent (100%) paid in cash as follows:

Shareholders	subscribed capital	number of shares	amount paid-in
FFDC Super 2 S.à r.l.	EUR 12,500	12,500	EUR 12,500
Total:	EUR 12,500	12,500	EUR 12,500

The amount of twelve thousand five hundred euro (EUR 12,500.-) was thus as from that moment at the disposal of the Company, evidence thereof having been submitted to the undersigned notary who states that the conditions provided for in article 183 of the law of 10 August 1915 on commercial companies, as amended, have been observed.

Expenses

The amount of the costs, expenses, fees and charges, of any kind whatsoever, which are due from the Company or charged to it as a result of its incorporation are estimated at approximately one thousand two hundred euro (EUR 1,200.-).

Transitory Provision

The first financial year of the Company will begin on the date of formation of the Company and will end on the last day of December of 2015.

Shareholders resolutions
First Resolution

The general meeting of shareholders resolved to establish the registered office at 6, rue Eugène Ruppert, L-2453 Luxembourg, Grand Duchy of Luxembourg.

Second Resolution

The general meeting of shareholders resolved to set at three (3) the number of Manager(s) and further resolved to appoint the following for an unlimited duration:

(i) Mr Han Lu, born on 1 st July 1976 in Liaoning, China, residing at 8, rue du Parc, L-8083 Bertrange, Grand Duchy of Luxembourg;

(ii) Mr Chen Chenfang, born on 4 May 1977 in Fujian, China, residing at 8, rue du Parc, L-8083 Bertrange, Grand Duchy of Luxembourg; and

(iii) Mr Liu Guangcai, born on 30 January 1982 in Shandong, China, residing at c/o Gingko Tree Investment Limited, 15 th floor, 5, Aldermanbury Square, London EC2V 7HR, United Kingdom.

The undersigned notary who knows and speaks English, stated that on request of the proxyholder of the appearing party, the present deed has been worded in English followed by a French version; on request of the same proxyholder and in case of divergences between the English and the French texts, the English text will prevail.

Whereupon the present deed was drawn up in Luxembourg, on the day referred to at the beginning of this document.

The document having been read to the proxyholder of the appearing party, who is known to the undersigned notary by his surname, first name, civil status and residence, such proxyholder signed together with the undersigned notary, this original deed.

Suit la traduction française du texte qui précède:

L'an deux mille quatorze, le neuf décembre.

Par devant Maître Marc Loesch, notaire de résidence à Mondorf-les-Bains, (Grand-Duché de Luxembourg).

A comparu:

FFDC Super 2 S.à r.l., une société de droit luxembourgeois ayant son siège social au 6, rue Eugène Ruppert, L-2453 Luxembourg, Grand-Duché du Luxembourg, ayant un capital social de de EUR 12.500,- et en cours d'immatriculation auprès du Registre de Commerce et des Sociétés de Luxembourg,

ici représentée par Maître Alexandre Koch, avocat, demeurant professionnellement à Luxembourg,

en vertu d'une procuration sous seing privé donnée le 9 décembre 2014; laquelle procuration, signée par le mandataire et le notaire soussigné, restera annexée au présent acte aux fins d'enregistrement.

Les statuts qui suivent ont ainsi été rédigés:

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

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

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

La Société adopte la dénomination «FFDC WL S.à r.l.»

Art. 2. Siège Social. Le siège social de la Société est établi dans la ville de Luxembourg.

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

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

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

Art. 3. Objet. La Société a pour objet l'acquisition, la détention et la cession de participations dans toute société et entreprise luxembourgeoise et/ou étrangère, ainsi que l'administration, la gestion et la mise en valeur de ces participations.

La Société peut fournir des prêts et financements sous quelque forme que ce soit ou consentir des garanties ou sûretés sous quelque forme que ce soit, au profit de sociétés et d'entreprises faisant partie du groupe de sociétés dont la Société fait partie.

La Société peut également investir dans l'immobilier, les droits de propriété intellectuelle ou tout autre actif mobilier ou immobilier sous quelque forme que ce soit.

La Société peut emprunter sous quelque forme que ce soit et procéder à l'émission privée d'obligations, de billets à ordre ou tout autre instrument de dettes ainsi que des bons de souscription ou tout autre droit de souscription d'actions.

D'une façon générale, la Société peut effectuer toute opération commerciale, industrielle ou financière qu'elle estime utile à l'accomplissement et au développement de son objet.

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

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

Chapitre II. Capital, Parts sociales

Art. 5. Capital Émis. Le capital émis de la Société est fixé à douze mille cinq cents euros (EUR 12,500.-) divisé en douze mille cinq cents (12,500) parts sociales ayant une valeur nominale de un euro (EUR 1,-) chacune, celles-ci étant entièrement libérées.

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

En plus du capital émis, un compte prime d'émission peut être établi sur lequel seront transférées toutes les primes d'émission payées sur les parts sociales en plus de la valeur nominale. Le solde de ce compte prime d'émission peut être utilisé pour régler le prix des parts sociales que la Société a rachetées à ses associés, pour compenser toute perte nette réalisée, pour distribuer des dividendes aux associés ou pour affecter des fonds à la réserve légale.

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

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

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

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

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

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

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

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

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

Art. 8. Incapacité, Décès, Suspension des droits civils, Faillite ou Insolvabilité d'un Associé. L'incapacité, le décès, la suspension des droits civils, la faillite, l'insolvabilité ou tout autre événement similaire affectant un associé n'entraîne pas la mise en liquidation de la Société.

Chapitre III. Gérants, Commissaires

Art. 9. Nomination et Révocation des gérants.

9.1 La Société est gérée par un ou plusieurs gérants nommés par une résolution des associés, qui fixe la durée de leur mandat (les «Gérants»). Les Gérants ne doivent pas nécessairement être associés

9.2 Les Gérants sont révocables à tout moment (avec ou sans raison) par une décision des associés.

Art. 10. Conseil de Gérance. Si plusieurs Gérants sont nommés, ils constituent le conseil de gérance (le «Conseil de Gérance»).

10.1. Pouvoirs du Conseil de Gérance

(i) Tous les pouvoirs non expressément réservés par les Lois ou les Statuts à ou aux associés sont de la compétence du Conseil de Gérance, qui a tous les pouvoirs pour effectuer et approuver tous les actes et opérations conformes à l'objet social.

(ii) Des pouvoirs spéciaux et limités peuvent être délégués par le Conseil de Gérance à un ou plusieurs agents pour des tâches spécifiques.

10.2. Procédure

(i) Le Conseil de Gérance se réunit sur convocation d'au moins deux (2) Gérants au lieu indiqué dans l'avis de convocation, qui en principe, est au Luxembourg.

(ii) Il est donné à tous les Gérants une convocation écrite de toute réunion du Conseil de Gérance au moins vingt-quatre (24) heures à l'avance, sauf en cas d'urgence, auquel cas la nature et les circonstances de cette urgence sont mentionnées dans la convocation à la réunion.

(iii) Aucune convocation n'est requise si tous les membres du Conseil de Gérance sont présents ou représentés et s'ils déclarent avoir parfaitement eu connaissance de l'ordre du jour de la réunion. Un Gérant peut également renoncer à la convocation à une réunion, que ce soit avant ou après ladite réunion. Des convocations écrites séparées ne sont pas exigées pour des réunions se tenant dans des lieux et à des heures fixés dans un calendrier préalablement adopté par le Conseil de Gérance.

(iv) Tout Gérant qui ne réside pas au Grand-Duché de Luxembourg pourra se faire représenter aux réunions du Conseil de Gérance en désignant par écrit un autre Gérant comme son mandataire.

(v) Tout Gérant qui réside au Grand-Duché de Luxembourg pourra se faire représenter aux réunions du Conseil de Gérance en désignant par écrit un autre Gérant résidant au Grand-Duché de Luxembourg comme son mandataire.

(vi) Le Conseil de Gérance ne pourra délibérer et agir valablement que si la majorité de ses membres sont présents ou représentés et si tous les Gérants ayant leur résidence au Grand-Duché de Luxembourg sont présents ou représentés. Les décisions du Conseil de Gérance sont valablement prises qu'à la majorité des voix. Les procès-verbaux des réunions du Conseil de Gérance seront signés par tous les Gérants présents ou représentés à la réunion.

10.3. Représentation

(i) La Société est engagée vis-à-vis des tiers en toutes circonstances par les signatures conjointes de tous les Gérants.

(ii) La Société est également engagée vis-à-vis des tiers par la signature de toutes personnes à qui des pouvoirs spéciaux ont été délégués.

Art. 11. Gérant Unique.

11.1. Si la Société est gérée par un Gérant unique, toute référence dans les Statuts au Conseil de Gérance ou aux Gérants doit être considérée, le cas échéant, comme une référence au Gérant unique.

11.2. La Société est engagée vis-à-vis des tiers par la signature du Gérant unique.

11.3. La Société est également engagée vis-à-vis des tiers par la signature de toutes personnes à qui des pouvoirs spéciaux ont été délégués.

Art. 12. Responsabilité des Gérants. Les Gérants ne contractent, à raison de leur fonction, aucune obligation personnelle concernant les engagements régulièrement pris par eux au nom de la Société, dans la mesure où ces engagements sont conformes aux Statuts et aux Lois.

Art. 13. Rémunération et Dépenses. Sous réserve de l'approbation des associés, les Gérants peuvent recevoir une rémunération pour leur gestion de la Société et peuvent, de plus, être remboursés de toutes les dépenses qu'ils auront exposées en relation avec la gestion de la Société ou la poursuite de l'objet social de la Société.

Art. 14. Conflits d'Intérêt. Si un ou plusieurs Gérants a ou pourrait avoir un intérêt personnel dans une transaction de la Société, ce Gérant devra en aviser les autres Gérants et il ne pourra ni prendre part aux délibérations ni émettre un vote sur une telle transaction.

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

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

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

Art. 15. Responsabilité des Gérants-Indemnisation. Les Gérants n'engagent pas leur responsabilité personnelle lorsque, dans l'exercice de leurs fonctions, ils prennent des engagements pour le compte de la Société.

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

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

Art. 16. Commissaires. Sauf lorsque, conformément aux Lois, les comptes annuels et/ou les comptes consolidés de la Société doivent être vérifiés par un réviseur d'entreprises agréé, les affaires de la Société et sa situation financière, en particulier ses documents comptables, peuvent et devront, dans les cas prévus par la loi, être contrôlés par un ou plusieurs commissaires qui n'ont pas besoin d'être eux-mêmes associés.

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

Chapitre IV. Des associés

Art. 17. Pouvoirs des Associés. Les associés exercent les pouvoirs qui leur sont dévolus par les Statuts et les Lois. Si la Société ne compte qu'un seul associé, celui-ci exerce les pouvoirs conférés par les Lois à l'assemblée générale des associés.

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

Art. 18. Assemblée Générale Annuelle des Associés. L'assemblée générale annuelle des associés, qui doit se tenir au cas où la Société a plus de vingt-cinq (25) associés, aura lieu le 15 mai à 11.00 heures.

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

Art. 19. Autres Assemblées Générales. Si la Société compte plusieurs associés, dans la limite de vingt-cinq (25) associés, les résolutions des associés peuvent être prises par écrit. Les résolutions écrites peuvent être constatées dans un seul ou plusieurs documents ayant le même contenu, signés par un ou plusieurs associés. Dès lors que les résolutions à adopter ont été envoyées par les Gérants aux associés pour approbation, les associés sont tenus, dans un dans un délai de quinze (15) jours calendaires suivant la réception du texte de la résolution proposée, d'exprimer leur vote par écrit en le retournant à la Société par tout moyen de communication permettant la transmission d'un texte écrit. Les exigences de quorum et de majorité imposées pour l'adoption de résolutions par l'assemblée générale s'applique mutatis mutandis à l'adoption de résolution écrites.

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

Art. 20. Convocation des Assemblées Générales. A moins qu'il n'y ait qu'un associé unique, les associés peuvent aussi se réunir en assemblées générales, conformément aux conditions fixées par les Statuts ou les Lois, sur convocation des Gérants, subsidiairement, du commissaire (s'il y en existe), ou plus subsidiairement, des associés représentant plus de la moitié (1/2) du capital social émis.

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

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

Art. 21. Présence - Représentation. Tous les associés sont en droit de participer et de prendre la parole à toute assemblée générale des associés.

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

Art. 22. Procédure. Toute assemblée générale des associés est présidée par le Président ou par une personne désignée par les Gérants, ou, faute d'une telle désignation par les Gérants, par une personne désignée par l'assemblée générale des associés.

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

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

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

Art. 23. Vote. Lors de toute assemblée générale des associés autre qu'une assemblée générale convoquée en vue de la modification des Statuts de la Société ou du vote de résolutions dont l'adoption est soumise aux conditions de quorum et de majorité exigées pour toute modification des Statuts, les résolutions seront adoptées par les associés représentant plus de la moitié (1/2) du capital social. Si cette majorité n'est pas atteinte sur première convocation (ou consultation par écrit), les associés seront de nouveau convoqués (ou consultés) et les résolutions seront adoptées à la majorité simple, indépendamment du nombre de parts sociales représentées.

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

Art. 24. Procès-Verbaux. Les procès-verbaux des assemblées générales doivent être signés par les associés présents et peuvent être signés par tous les associés ou mandataires d'associés qui en font la demande.

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

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

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

Art. 25. Exercice Social. L'exercice social de la Société commence le 1 er janvier et s'achève le dernier jour de décembre de chaque année.

Art. 26. Approbation des Comptes Annuels. A la clôture de chaque exercice social, les comptes sont arrêtés et les Gérants dressent l'inventaire des divers éléments de l'actif et du passif ainsi que le compte de résultat conformément aux Lois.

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

Tout associé ou son mandataire peut prendre connaissance des documents comptables au siège social de la Société. Si la Société compte plus de vingt-cinq (25) associés, ce droit ne pourra être exercé que dans les quinze (15) jours calendaires qui précèdent l'assemblée générale annuelle des associés.

Art. 27. Distribution des Bénéfices. Sur les bénéfices nets de la Société, il sera prélevé au moins cinq pour cent (5%) qui seront affectés, chaque année, à la réserve légale (la «Réserve Légale»), conformément à la loi. Cette affectation à la Réserve Légale cessera d'être obligatoire lorsque et aussi longtemps que la Réserve Légale atteindra dix pour cent (10%) du capital émis de la Société.

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

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

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Chapitre VI. Dissolution, Liquidation

Art. 28. Dissolution, Liquidation. La Société peut être dissoute par une décision prise par la moitié des associés possédant les trois quarts (3/4) du capital social.

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

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

Chapitre VII. Loi applicable

Art. 29. Loi Applicable. Toutes les matières qui ne sont pas régies par les Statuts seront réglées conformément aux Lois, en particulier à la loi du 10 août 1915 concernant les sociétés commerciales, telle que modifiée.

Souscription et Paiement

Les Statuts de la Société ont donc été enregistrés par le notaire, les parts sociales de la Société ont été souscrites et la valeur nominale de ces parts sociales a été payée à cent pour cent (100%) en espèces ainsi qu'il suit:

Associés	Capital souscrit	nombre de parts sociales	montant libéré
FFDC Super 2 S.à r.l.	EUR 12.500	12.500	EUR 12.500
Total:	EUR 12.500	12.500	EUR 12.500

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

Frais

Les frais, dépenses, rémunérations et charges de toutes espèces qui incombent à la Société en raison de sa constitution sont estimés à environ mille deux cents euros (EUR 1.200,-).

Disposition transitoire

Le premier exercice social commencera à la date de constitution de la Société et s'achèvera le dernier jour de décembre de 2015.

Assemblée générale extraordinaire
Première Résolution

L'assemblée générale des associés a décidé d'établir le siège social à 6, rue Eugène Ruppert, L-2453 Luxembourg, Grand-Duché of Luxembourg.

Deuxième Résolution

L'assemblée générale des associés a décidé de fixer à trois (3) le nombre de Gérants et a décidé de plus de nommer les personnes suivantes pour une période illimitée:

(i) Monsieur Han Lu, né le 1 er juillet 1976 à Liaoning, Chine, résidant à 8, rue du Parc, L-8083 Bertrange, Grand-Duché du Luxembourg;

(ii) Monsieur Chen ChenFang, né le 4 mai 1977 à Fujian, Chine, résidant à 8, rue du Parc, L-8083 Bertrange, Grand-Duché du Luxembourg; et

(iii) Monsieur Liu Guangcai, né le 30 janvier 1982 in Shandong, Chine, résidant à c/o Gingko Tree Investment Limited, 15 th floor, 5, Aldermanbury Square, London EC2V 7HR, Royaume-Uni.

Le notaire soussigné qui connaît et parle la langue anglaise, a déclaré par la présente qu'à la demande du mandataire de la comparante, le présent acte a été rédigé en langue anglaise, suivi d'une version française; à la demande du même mandataire et en cas de divergences entre les textes anglais et français, le texte anglais primera.

Dont acte, fait et passé à Luxembourg, date qu'en tête des présentes.

Lecture du présent acte faite et interprétation donnée au mandataire de la comparante, connu du notaire soussigné par ses nom, prénom usuel, état et demeure, ledit mandataire a signé, avec le notaire soussigné, le présent acte.

Signé: A. Koch, M. Loesch.

Enregistré à Remich, le 16 décembre 2014. REM/2014/2725. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): P. MOLLING.

Pour expédition conforme.

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Mondorf-les-Bains, le 19 décembre 2014.

Référence de publication: 2014204213/571.

(140228534) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Inventa (Luxembourg) S.A., Société Anonyme.

Siège social: L-2520 Luxembourg, 51, allée Scheffer.

R.C.S. Luxembourg B 57.196.

Les comptes annuels au 31/12/2013 ont été déposés, dans leur version abrégée, au registre de commerce et des sociétés de Luxembourg conformément à l'art. 79(1) de la loi du 19/12/2002.

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

Mandataire

Référence de publication: 2014204348/11.

(140228288) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Glendale Group (Luxembourg) S.à r.l., Société à responsabilité limitée.

Capital social: EUR 1.050.000,00.

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

R.C.S. Luxembourg B 190.487.

In the year two thousand and fourteen, on the twelfth day of December, before the undersigned, Notary Henri BECK, a notary resident in Echternarch, Grand Duchy of Luxembourg,

There appeared:

Financial Performance Holdings B.V., a private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) incorporated under the laws of the Netherlands, having its registered office at De Boelelaan 7, 1083HJ Amsterdam, the Netherlands, registered with the Dutch Trade Register (Kamer van Koophandel) under number 27188444 (the Sole Shareholder),

represented by Peggy SIMON, private employee, with professional address at Echternach, 9, Rabatt Grand Duchy of Luxembourg, by virtue of a power of attorney given on 11 December 2014, being the sole shareholder of Glendale Group (Luxembourg) S.à. r.l., a Luxembourg société à responsabilité limitée with registered office at 46A, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 190.487 (the Company).

The Company was migrated to the Grand Duchy of Luxembourg on 25 September 2014 pursuant to a deed drawn up by Maître Henri Beck, a notary resident in Echternach, published in the Mémorial C, Recueil des Sociétés et Associations, N° - 3189 of 31 October 2014.

After signature ne varietur by the authorised representative of the Sole Shareholder and the undersigned notary, this power of attorney will remain attached to this deed to be registered with it.

The Sole Shareholder requested the undersigned notary to enact the following:

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

II. That the agenda of the meeting is worded as follows:

1. Waiver of the convening notices;

2. Increase of the share capital of the Company by an amount of one million United States dollars (USD 1,000,000.-) in order to bring the share capital from its present amount of fifty thousand United States dollars (USD 50,000), represented by fifty thousand (50,000) shares, having a nominal value of one United States dollar (USD 1.-) each, to one million fifty thousand United States dollars (USD 1,050,000.-) by way of the issuance of one million (1,000,000) new shares, all in registered form;

3. Subscription for and payment of the share capital increase specified in item 2. here above by a contribution in cash;

4. Subsequent amendment of article 5 of the articles of association of the Company in order to reflect the share capital increase adopted under item 2 above;

5. Amendment to the register of shareholders of the Company in order to reflect the above changes with power and authority given to any manager of the Company to proceed, in the name and on behalf of the Company, with the registration of the newly issued shares; and

6. Miscellaneous.

III. That the Sole Shareholder has taken the following resolutions:

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First resolution

The entirety of the share capital being present or represented at this meeting, the Sole Shareholder resolves to waive the convening notices, the Sole Shareholder 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 increase the share capital with immediate effect by an amount of one million United States dollars (USD 1,000,000) in order to bring the share capital from its present amount of fifty thousand United States dollars (USD 50,000), represented by fifty thousand (50,000) shares, having a nominal value of one United States dollar (USD 1.-) each, to one million fifty thousand United States dollars (USD 1,050,000), by the issue of one million (1,000,000) new shares of the Company, in registered form, having a nominal value of one United States dollar (USD 1.-) each, and with the same rights and obligations as the existing shares (the New Shares).

Third resolution

The Sole Shareholder resolves to accept and record the subscription for, and full payment of, the share capital increase as follows:

Subscription - Payment

The Sole Shareholder, represented as stated above, resolves to subscribe for the New Shares and pay them up fully by a contribution in cash in the amount of one million United States dollars (USD 1,000,000.-).

The amount of one million United States dollars (USD 1,000,000.-) is at the disposal of the Company, evidence thereof having been submitted to the undersigned notary.

This contribution in cash will be allocated entirely to the share capital account of the Company.

Third resolution

The Sole Shareholder resolves to amend article 5 of the articles of association as follows to reflect the above resolutions:

"The share capital is set at one million fifty thousand United States dollars (USD 1,050,000.-), represented by one million fifty thousand (1,050,000) shares in registered form, having a nominal value of one United States dollar (USD 1.-) each."

Any manager of the Company, each acting individually, is authorised to register the New Shares in the Company's register of shareholders.

The undersigned notary, who understands and speaks English, states at the request of the Sole Shareholder that this deed is drawn up in English and French, and that in the case of discrepancies, the English version shall prevail.

Whereof this notarial deed is drawn up in Echternach, on the date first stated above.

After reading this deed aloud, the notary signs it with the Sole Shareholder's authorised representative.

Suit la traduction française du texte qui précède

L'an deux mille quatorze, le douzième jour de décembre, par-devant le soussigné, le notaire Henri BECK, notaire de résidence à Echternarch, Grand-Duché de Luxembourg,

A comparu:

Financial Performance Holdings B.V., une société à responsabilité limitée (besloten vennootschap met beperkte aansprakelijkheid) constituée en vertu des lois néerlandaises, dont le siège social est établi à De Boelelaan 7, 1083HJ Amsterdam, les Pays-Bas, immatriculée au Registre de Commerce Néerlandais (Kamer van Koophandel) sous le numéro 27188444 (l'Associé Unique),

représenté par Peggy SIMON, employée privée, de résidence professionnelle à Echternach, 9, Rabatt, Grand-Duché de Luxembourg, en vertu d'une procuration donnée le 11 décembre 2014, étant l'associé unique de Glendale Group (Luxembourg) S.à. r.l., une société à responsabilité limitée de droit luxembourgeois dont le siège social est établi au 46A, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duché de Luxembourg, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 190.487 (la Société).

La Société a été migrée au Grand-Duché de Luxembourg le 25 septembre 2014 suivant un acte de Maître Henri Beck, notaire de résidence à Echternach, publié au Mémorial C, Recueil des Sociétés et Associations, N° - 3189 du 31 octobre 2014.

Laquelle procuration, après avoir été signée ne varietur par le mandataire de l'Associé Unique et le notaire instrumentant, restera annexée au présent acte pour être soumise avec lui à l'enregistrement.

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

I. Que l'Associé Unique détient l'intégralité des parts sociales du capital social de la Société.

II. Que l'ordre du jour de l'assemblée est le suivant:

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1. Renonciation aux formalités de convocation;

2. Augmentation du capital social de la Société par un montant de un million de dollars américains (USD 1.000.000,-) afin de porter le capital social de son montant actuel de cinquante mille dollars américains (USD 50.000,-) représenté par cinquante mille (50.000) parts sociales, d'une valeur nominale de un dollar américain (USD 1,-) chacune, à un million cinquante mille dollars américains (USD 1.050.000,-) par l'émission de un million (1.000.000) de nouvelles parts sociales, sous forme nominative;

3. Souscription à et libération de l'augmentation de capital social spécifiée au point 2. ci-dessus par un apport en numéraire;

4. Modification subséquente de l'article 5 des statuts de la Société afin de refléter l'augmentation du capital social adopté au point 2. ci-dessus;

5. Modification du registre des associés de la Société afin de refléter les changements ci-dessus avec pouvoir et autorité donnés à tout gérant de la Société de procéder, au nom et pour le compte de la Société, à l'inscription des parts sociales nouvellement émises; et

6. Divers.

III. Que l'Associé Unique a pris les résolutions suivantes:

Première résolution

L'intégralité du capital social étant présente ou représentée à la présente assemblée, l'Associé Unique décide de renoncer aux formalités de convocation, l'Associé Unique se considérant comme dûment convoqué et ayant une parfaite connaissance de l'ordre du jour qui lui a été communiqué à l'avance.

Deuxième résolution

L'Associé Unique décide d'augmenter le capital social avec effet immédiat par un montant de un million de dollars américains (USD 1.000.000,-) afin de porter le capital social de son montant actuel de cinquante mille dollars américains (USD 50.000,-), représenté par cinquante mille (50.000) parts sociales, d'une valeur nominale de un dollar américain (USD 1,-) chacune, à un million cinquante mille dollars américains (USD 1.050.000,-), par l'émission de un million (1.000.000) de nouvelles parts sociales de la Société, sous forme nominative, d'une valeur nominale de un dollar américain (USD 1,-) chacune, et disposant des mêmes droits et obligations que les parts sociales existantes (les Nouvelles Parts Sociales).

Troisième résolution

L'Associé Unique décide d'approuver et d'enregistrer la souscription à, et la libération intégrale de, l'augmentation de capital social comme suit:

Souscription - Libération

L'Associé Unique, représenté comme indiqué ci-dessus, décide de souscrire aux Nouvelles Parts Sociales et les libérer intégralement par un apport en numéraire d'un montant de un million de dollars américains (USD 1.000.000,-) à affecter au compte de capital social de la Société.

Le montant de un million de dollars américains (USD 1.000.000,-) est à la disposition de la Société, ce dont la preuve a été apportée au notaire instrumentant.

L'apport en numéraire sera entièrement affecté au capital social de la Société.

Quatrième résolution

L'Associé Unique décide de modifier l'article 5 des statuts comme suit afin de refléter les résolutions ci-dessus:

«Le capital social est fixé à un million cinquante mille dollars américains (USD 1.050.000,-), représenté par un million cinquante mille (1.050.000) parts sociales sous forme nominative, d'une valeur nominale de un dollar américain (USD 1,-) chacune.»

Tout gérant de la Société, chacun agissant individuellement, est autorisé à inscrire les Nouvelles Parts Sociales dans le registre des associés de la Société

Le notaire soussigné, qui comprend et parle l'anglais, déclare que sur la demande de l'Associé Unique, le présent acte est rédigé en langue anglaise et française, et qu'en cas de divergences, la version anglaise fait foi.

En foi de quoi le présent acte notarié est passé à Echternach, à la date qu'en tête des présentes.

Après avoir procédé à la lecture à haute voix du présent acte, le notaire le signe avec le mandataire de l'Associé Unique.

Signé: P. SIMON, Henri BECK.

Enregistré à Echternach, le 16 décembre 2014. Relation: ECH/2014/2495. 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.

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Echternach, le 19 décembre 2014.

Référence de publication: 2014204254/147.

(140228583) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Ibixius Capital Partners S.à r.l., Société à responsabilité limitée.

Siège social: L-5280 Sandweiler, 80, Val du Scheid.

R.C.S. Luxembourg B 156.266.

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.

Signature.

Référence de publication: 2014204350/10.

(140228164) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Iceo Parallel, Société à responsabilité limitée.

Siège social: L-1258 Luxembourg, 4, rue J.-P. Brasseur.

R.C.S. Luxembourg B 147.586.

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.

Signature.

Référence de publication: 2014204351/10.

(140228532) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

ICG-Gemco S.à r.l., Société à responsabilité limitée.

Capital social: EUR 308.575,00.

Siège social: L-1637 Luxembourg, 22, rue Goethe.

R.C.S. Luxembourg B 127.777.

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

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

Luxembourg.

Pour la société
Un mandataire

Référence de publication: 2014204352/12.

(140227762) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Fondation Conzemius Luxembourg - Portugal, Fondation.

Siège social: L-1623 Luxembourg, 4, rue Genistre.

R.C.S. Luxembourg G 211.

Bilan au 31 décembre 2013

Actif (euros)		Passif (euros)	
Valeurs mobilières	110.270,20.-	Fonds propres	200.000,00.-
Avoirs en banques	124.872,12,-	Résultat reporté	12.711,09,-
		Résultat de l'exercice	22.431,23.-
Total actif	235.142,32.-	Total passif	235.142,32.-

Compte de Profits et Pertes
au 31 décembre 2013

Dépenses (euros)		Recettes (euros)	
Autres charges externes	26.10.-	Produits d'immobilisations financières	12.163,38.-
Excédent de l'exercice	12.711,09,-	Autres intérêts et produits financiers	573,81.-
Total actif	12.737,19.-	Total passif	12.737,19.-

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Budget pour 2014

Dépenses (euros)		Recettes (euros)	
Autres charges externes	2.550,00.-	Produits d'immobilisations financières	12.000,00.-
Excédent de l'exercice	9.950,00,-	Autres intérêts et produits financiers	500,00.-
Total actif	12.500,00.-	Total passif	12.500,00.-

Conseil d'administration au 31 décembre 2013
Monseigneur Jean-Claude HOLLERICH
Monsieur l'Abbé Belmiro NARINO FIGUEIRA
Monsieur L'Abbé Victor CONZEMIUS
Monsieur Jean CONZEMIUS
Monsieur Jean-Louis HENCKS

Référence de publication: 2014204225/38.
(140228999) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

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

Capital social: EUR 337.275,00.

Siège social: L-1637 Luxembourg, 22, rue Goethe.
R.C.S. Luxembourg B 118.065.

Le bilan de la société au 31 décembre 2013 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg.
Pour la société
Un mandataire

Référence de publication: 2014204353/12.
(140227782) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Immo Gutenkauf S.à r.l., Société à responsabilité limitée.

Siège social: L-4140 Esch-sur-Alzette, 33, rue Victor Hugo.
R.C.S. Luxembourg B 109.447.

Le Bilan au 31 décembre 2013 a été déposé au registre de commerce et des sociétés de Luxembourg.
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Esch/Alzette, le 19 décembre 2014.
IMMO GUTENKAUF S.A R.L.
L-4140 ESCH/ALZETTE

Référence de publication: 2014204365/12.
(140227688) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2014.

Lux Mach s.à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-4975 Bettange-sur-Mess, 11B, rue de la Gare.
R.C.S. Luxembourg B 168.826.

Le bilan au 31 décembre 2013 a été déposé au registre de commerce et des sociétés de Luxembourg.
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Luxembourg, le 18 décembre 2014.
Pour la société
FIDUCIAIRE ACCURA S.A.
Experts comptables et fiscaux
Signature

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