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.

C — N° 697 **13 mars 2015**

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SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

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

Siège social: L-4562 Niedercorn, 12, Z.A.C. Haneboesch II.

R.C.S. Luxembourg B 158.844.

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

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

Signature.

Référence de publication: 2015022296/10.

(150026409) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

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

Siège social: L-4562 Niedercorn, 12, Z.A.C. Haneboesch II.

R.C.S. Luxembourg B 158.844.

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.

Signature.

Référence de publication: 2015022297/10.

(150026413) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

Nocarlux S.A., Société Anonyme.

R.C.S. Luxembourg B 133.182.

La société «BAU-UNION WILTZ S.A.» fait savoir qu'elle dénonce le siège social de la société «NOCARLUX S.A., inscrite au registre de commerce avec le n° B133182» ayant son siège à L-9522 WILTZ, 21, Rue du Fossé avec effet immédiat.

Wiltz, le 10 février 2015.

BAU-UNION WILTZ S.A.

Référence de publication: 2015022932/11.

(150026764) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

Moto - Land, société à responsabilité limitée, Société à responsabilité limitée.

Capital social: EUR 25.000,00.

Siège social: L-1741 Luxembourg, 77-79, rue de Hollerich.

R.C.S. Luxembourg B 22.420.

- L'adresse actuelle du siège social de la Société est fixée à L-1741 Luxembourg, 77-79 Rue de Hollerich.

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

Luxembourg, le 10 février 2015.

Référence de publication: 2015022904/11.

(150026992) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

All Car Services S.A., Société Anonyme.

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

R.C.S. Luxembourg B 34.943.

Extrait du procès-verbal de la réunion du conseil d'administration qui s'est tenue le 30 décembre 2014 à Luxembourg

Le Conseil d'Administration décide de désigner la société EUROPEENNE DE PARTICIPATIONS FINANCIERES ET INDUSTRIELLES (en abrégé PARFININDUS), 24, rue saint Mathieu, L-2138 Luxembourg, RCS Luxembourg B 56.469, en tant que dépositaire des certificats représentatifs d'actions au porteur émis au nom de la société.

Pour copie conforme

Référence de publication: 2015022291/12.

(150026637) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Art Gourmande S.à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-4011 Esch-sur-Alzette, 151, rue de l'Alzette.

R.C.S. Luxembourg B 165.660.

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: 2015022314/9.

(150025936) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

AMP Capital Investors (CLH No. 1) S.à r.l., Société à responsabilité limitée.

Siège social: L-2540 Luxembourg, 15, rue Edward Steichen.

R.C.S. Luxembourg B 141.774.

Les comptes annuels au 31/12/2014 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: 2015022299/9.

(150026899) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

Philip S.A., Société Anonyme.

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

R.C.S. Luxembourg B 154.469.

Extrait des résolutions prises par le Conseil d'Administration en date du 02 février 2015:

«Le Conseil d'Administration décide de nommer en qualité de dépositaire des actions au porteur de la société PHILIP S.A. la Fiduciaire Mevea Luxembourg Sàrl ayant son siège social au 45-47 route d'Arlon, L-1140 Luxembourg, R.C.S. B 156455 inscrite à l'ordre des expert-comptables de Luxembourg».

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

PHILIP S.A.

Référence de publication: 2015022016/13.

(150025870) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 février 2015.

Peegie Financial Markets S.à r.l., Société à responsabilité limitée.

Siège social: L-2540 Luxembourg, 15, rue Edward Steichen.

R.C.S. Luxembourg B 190.470.

EXTRAIT

En date du 5 février 2015, l'associé unique de la Société a pris les résolutions suivantes:

- Acceptation de la démission de Travis Management S.A. comme gérant de la société avec effet immédiat;

- Nomination de Madame Barbara Neuerburg, née le 18 mai 1979 à Krumbach, Allemagne, et avec adresse professionnelle au 15 rue Edward Steichen, L-2540 Luxembourg, au poste de gérant A avec effet immédiat et pour une durée indéterminée.

- Nomination de Monsieur Vishal Sookloll, né le 14 juin 1975 à Maurice, Ile Maurice, et avec adresse professionnelle au 15 rue Edward Steichen, L-2540 Luxembourg, au poste de gérant A avec effet immédiat et pour une durée indéterminée.

- Nomination de Monsieur Geoffrey Darrell Fink, né le 24 novembre 1969 à Neuilly-sur-Seine, France, et avec adresse professionnelle au Dubai Internet City, Media One Tower, 502428 Dubai, Emirats Arabes Unis, au poste de gérant B avec effet immédiat et pour une durée indéterminée.

- Nomination de Monsieur Alex Iapichino, né le 30 juin 1970 à Columbus, Etats-Unis, et avec adresse professionnelle au Dubai Internet City, Media One Tower, 502428 Dubai, Emirats Arabes Unis, au poste de gérant B avec effet immédiat et pour une durée indéterminée.

Pour extrait conforme.

Luxembourg, le 6 février 2015.

Référence de publication: 2015021988/23.

(150025577) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 février 2015.

SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

Modellux S.A., Société Anonyme.

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

R.C.S. Luxembourg B 30.462.

Extrait du procès-verbal de la réunion du conseil d'administration tenue le 9 février 2015

Le Conseil d'Administration décide de désigner FIDUCIAIRE GLACIS S.à r.l., Cabinet d'expertise-comptable, ayant son siège social au 18a boulevard de la Foire, L-1528 Luxembourg, comme dépositaire des actions au porteur de la Société, conformément à l'article 42 (1) de la loi modifiée du 10 août 1915 concernant les sociétés commerciales.

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

Pierre SCHILL
Administrateur et Président du Conseil d'Administration

Référence de publication: 2015022900/14.

(150027066) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

Obsieger Capital Management S.A., Société Anonyme.

Siège social: L-1128 Luxembourg, 37, Val Saint André.

R.C.S. Luxembourg B 186.593.

Extrait des résolutions prises lors de l'Assemblée Générale Ordinaire tenue le 26 Janvier 2015

L'assemblée générale ordinaire tenue le 26 janvier 2015 décide de prendre les résolutions suivantes:

1. Révocation de Moore Stephens Audit S.à r.l. comme réviseur d'entreprise externe avec effet immédiat.

2. Nomination de la société Deloitte Audit S.à r.l. ayant son siège social 560, rue de Neudorf à L-2220 Luxembourg, inscrite au registre de commerce et des sociétés de Luxembourg sous le numéro B67895 en tant que réviseur d'entreprise externe à partir de l'exercice clôturant au 31.12.2014. Son mandat expirera lors de l'assemblée générale qui se déroulera en 2020.

Fait à Luxembourg, le 28 janvier 2015.

Référence de publication: 2015022935/15.

(150026060) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

Mayreau Investissement S.A., société de gestion de patrimoine familial, Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-1528 Luxembourg, 8A, boulevard de la Foire.

R.C.S. Luxembourg B 139.610.

Extrait des résolutions prises lors de l'assemblée générale extraordinaire du 23 octobre 2013

Il résulte des résolutions prises lors de l'Assemblée générale extraordinaire des actionnaires de la Société en date du 23 octobre 2013 que:

1. L'Assemblée générale extraordinaire des actionnaires décide de nommer aux fonctions d'administrateur de catégorie A Monsieur Yannick Kantor, né le 25 octobre 1975 à Verviers (Belgique), demeurant professionnellement au 8A boulevard de la Foire, L-1528 Luxembourg à compter de ce jour.

Son mandat prendra fin lors de l'assemblée générale annuelle appelée à statuer sur les comptes de l'exercice clos au 31 décembre 2018.

2. L'Assemblée générale extraordinaire des actionnaires décide de nommer aux fonctions d'administrateur de catégorie B Madame Carmen Forcadell Company, née le 21 août 1948 à Breda (Espagne), demeurant au 3 Plaza Universitat, E-08007 Barcelone (Espagne).

Son mandat prendra fin lors de l'assemblée générale annuelle appelée à statuer sur les comptes de l'exercice clos au 31 décembre 2018.

Luxembourg, le 23 octobre 2013.

Pour extrait conforme
Pour la Société
Un mandataire

Référence de publication: 2015022878/25.

(150025929) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

N.E.I. (New European Invest), Société Anonyme.

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

R.C.S. Luxembourg B 57.259.

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: 2015022909/9.

(150026441) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

Media Invest, Société Anonyme.

Siège social: L-5720 Aspelt, 1, Um Klaeppchen.

R.C.S. Luxembourg B 163.701.

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

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

Luxembourg, le 09/02/2015.

G.T. Experts Comptables Sàrl
Luxembourg

Référence de publication: 2015022883/12.

(150026540) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

NTP II S.à r.l., Société à responsabilité limitée.

Capital social: EUR 37.500,00.

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

R.C.S. Luxembourg B 108.272.

EXTRAIT

Il résulte d'un contrat de cessions de parts sociales en date du 16 janvier 2015:

- Entre la société CCP Holding Ltd et la société CCP Investco Limited ayant son siège social situé au P.O. Box 958, Pasca Estate, Road Town, Tortola, British Virgin Islands, que la société CCP Holding Ltd cède la totalité de ses parts (soit 1,500) à la société CCP Investco Limited.

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

Pour extrait conforme,
Fait à Luxembourg, le 9 février 2015.

Référence de publication: 2015022934/16.

(150026431) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

Mavica S.A., Société Anonyme.

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

R.C.S. Luxembourg B 114.995.

EXTRAIT

Il ressort du procès-verbal de la réunion du conseil d'administration du 4 février 2015 que

CF Corporate Services

2, avenue Charles de Gaulle

L-1653 Luxembourg

R.C.S. Luxembourg B 165872

a été nommée en tant que dépositaire des actions au porteur de la Société MAVICA S.A. pour une durée indéterminée, en application de l'article 42 de la loi modifiée du 10 août 1915 concernant les sociétés commerciales.

Pour extrait conforme
Luxembourg, le 10 février 2015.

Référence de publication: 2015022877/17.

(150026803) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

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

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

R.C.S. Luxembourg B 29.103.

Extrait du procès-verbal de la réunion du conseil d'administration tenue le 9 février 2015

Le Conseil d'Administration décide de désigner FIDUCIAIRE GLACIS S.à r.l., Cabinet d'expertise-comptable, ayant son siège social au 18a boulevard de la Foire, L-1528 Luxembourg, comme dépositaire des actions au porteur de la Société, conformément à l'article 42 (1) de la loi modifiée du 10 août 1915 concernant les sociétés commerciales.

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

Pierre SCHILL
Administrateur / Président du Conseil d'Administration

Référence de publication: 2015022896/14.

(150027062) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

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

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 138.284.

En date du 19 novembre 2014, Yum! Restaurants International Management S.à r.l., associé unique de la Société, a transféré son siège social dans l'Etat du Delaware, au 1209 Orange Street, Corporation Trust Center, Wilmington, DE 19801, Etats-Unis d'Amérique. Elle se poursuit sous la dénomination «Yum! Restaurants International Management LLC» et est immatriculée auprès du Delaware Secretary of State sous le numéro 5642718.

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

Luxembourg, le 9 février 2015.
Pour la Société

Référence de publication: 2015022217/15.

(150025363) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 février 2015.

Mobs S.A., Société Anonyme.

Siège social: L-1825 Luxembourg, 10, rue Antoine Jans.

R.C.S. Luxembourg B 171.306.

EXTRAIT

Il résulte du procès-verbal de l'Assemblée Générale Extraordinaire du 6 février 2015 que:

- Le siège social de la société a été transféré de son ancienne adresse au, 10 rue Antoine Jans L-1820 Luxembourg.

- Madame Caroline BENAÏM a été révoquée de sa fonction d'administrateur de classe A;

- Monsieur Alexandre BENAÏM a été révoqué de sa fonction d'administrateur de classe B et de sa fonction d'administrateur-délégué;

- Monsieur Pierre-Olivier BENSAHEL a été révoqué de sa fonction d'administrateur de classe B;

- Monsieur Vincent WILLEMS, expert-comptable, né à Liège (Belgique), le 30 septembre 1975, demeurant professionnellement au 10, rue Antoine Jans, L-1820 Luxembourg, a été nommé Administrateur de classe A;

- Monsieur Alessandro PARAFIORITI, employé privé, né à Varese (Italie), le 12 octobre 1976, demeurant professionnellement au 10, rue Antoine Jans, L-1820 Luxembourg et Madame Laurence BARDELLI, employée privée, née à Villerupt (France), le 08 décembre 1962, demeurant professionnellement au 10, rue Antoine Jans, L-1820 Luxembourg ont été nommés administrateurs de classe B.

- La société SER.COM S.à r.l., B 117942, ayant son siège social à L-1331 Luxembourg, 19 boulevard Grande-duchesse Charlotte, a été nommée commissaire aux comptes en remplacement de MPM International S.A.

Leurs mandats expireront à l'issue de l'Assemblée Générale des actionnaires qui se tiendra en 2020.

Pour extrait conforme.

Luxembourg, le 09 février 2015.

Référence de publication: 2015022899/25.

(150026964) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Grenkelocation SARL, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 149.514.

Les comptes annuels au 31.12.2014 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: 2015021083/9.

(150024198) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 février 2015.

GM Holdings (Luxembourg) S.à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-5367 Schuttrange, 64, rue Principale.

R.C.S. Luxembourg B 137.203.

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.

Schuttrange, le 10 février 2015.

Référence de publication: 2015022658/10.

(150026548) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

Grandville Investment S.A. SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-2661 Luxembourg, 42, rue de la Vallée.

R.C.S. Luxembourg B 189.125.

Conformément à l'article premier de la loi du 28 juillet 2014, relative à l'immobilisation des actions et parts au porteur, et par décision de l'administrateur unique en date du 12 janvier 2015, EXPERTA CORPORATE AND TRUST SERVICES S.A., Luxembourg, société anonyme, 42, rue de la Vallée, L-2661 Luxembourg, immatriculée au R.C.S. Luxembourg sous le numéro B-29597, a été nommée agent dépositaire des actions au porteur et détenteur du registre des actions au porteur de la Société avec effet immédiat et pour une durée illimitée.

Luxembourg, le 10 février 2015.

Pour: GRANDVILLE INVESTMENT S.A. SPF
Experta Luxembourg
Société anonyme

Référence de publication: 2015022662/16.

(150026942) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

Beton's Concept S.à r.l., Société à responsabilité limitée.

Siège social: L-3253 Luxembourg, 13-17, route de Luxembourg.

R.C.S. Luxembourg B 190.445.

Suite à une convention de cession de parts sociales sous-seing privé, signée en date du 22/12/2014, il résulte les changements comme suit:

Monsieur Paulo José FERNANDES SIMOES, né le 2 juillet 1976 à Coimbra (Portugal), demeurant à 16, rue des Mimosas F-68127 Sainte Croix en Plaine (France), cède à J INVEST SA, ayant son siège social à 61, route de Longwy, L-8080 Bertrange, immatriculée au RCSL sous le numéro B 152201, 50 parts sociales de la Société.

Madame Cindy ALVES, née le 20 juin 1983 à Colmar (France), demeurant au 16, rue des Mimosas F-68127 Sainte Croix en Plaine (France), cède à J INVEST SA, ayant son siège social à 61, route de Longwy, L-8080 Bertrange, immatriculée au RCSL sous le numéro B 152201, 50 parts sociales de la Société.

La société J INVEST SA détient dès lors, 100 parts sociales de la société pour une période indéterminée.

Total: 100 parts sociales

La société est engagée par la signature individuelle du gérant unique.

Bettembourg, le 22 décembre 2014.

Référence de publication: 2015021573/19.

(150025325) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 février 2015.

SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

Arcsearch S.à.r.l., Société à responsabilité limitée,
(anc. Arcsearch S.A.).

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

R.C.S. Luxembourg B 127.616.

In the year two thousand and fifteen.

On the twentieth day of January.

Before Maître Jean SECKLER, notary residing in Junglinster (Grand-Duchy of Luxembourg), undersigned.

Is held

an extraordinary general meeting of the shareholders of the public limited company "ARCSEARCH S.A." (hereinafter referred to as the "Company"), with registered office at L-8506 Redange-sur-Attert, rue de Niederpallen, R.C.S. Luxembourg section B number 127616, incorporated by deed of Maître Alex WEBER, notary residing in Bascharage (Grand-Duchy of Luxembourg), on April 24, 2007, published in the Mémorial C number 1275 of June 26, 2007.

The meeting is opened by Mr Bob PLEIN, employee, residing professionally in Junglinster, 3, route de Luxembourg, being in the chair, who appoints as secretary Mr Henri DA CRUZ, employee, residing professionally in Junglinster, 3, route de Luxembourg.

The meeting elects as scrutineer Mr Max MAYER, employee, residing professionally in Junglinster, 3, route de Luxembourg.

The board of the meeting having thus been constituted, the chairman declares and requests the notary to state that:

I The agenda of the meeting is the following:

Agenda:

1) Replacement of "S.A." by "S.à r.l." in the Company's name.

2) Authorisation of the Company to repurchase its own shares and to pay an interim dividend.

3) Transformation of the Company into a private limited liability company (société à responsabilité limitéé).

4) Adoption of the nominal value of EUR 1.- (one euro) per share.

5) Exchange of 3,100 (three thousand and one hundred) existing shares with a nominal value of EUR 10.- (ten euro) each against 31,000 (thirty one thousand) shares with a nominal value of EUR 1.- (one euro) each.

6) Redemption by the Company of 18,600 (eighteen thousand and six hundred) shares held by the shareholder of the Company.

7) Decrease of the share capital of the Company to the extent of EUR 18,600.- (eighteen thousand and six hundred euro) in order to reduce its present amount from EUR 31,000.- (thirty one thousand euro) to EUR 12,400.- (twelve thousand and four hundred euro) by the cancellation of 18,600 (eighteen thousand and six hundred) shares held by the Company.

8) Subsequent amendment of article 5 of the articles of association of the Company which will have henceforth the following wording:

" **Art. 5.** The Company's share capital is set at EUR 12,400.- (twelve thousand and four hundred euro), represented by 12,400 (twelve thousand and four hundred) shares with a nominal value of EUR 1.- (one euro) each.

The amount of the share capital of the Company may be increased or reduced by means of a resolution of the extraordinary general meeting of shareholders or of the sole shareholder (as the case may be) adopted under the conditions required for the amendment of the Articles.".

9) Transfer of the registered office of the Company from L-8506 Redange-sur-Attert, rue de Niederpallen to L-2453 Luxembourg, 6, rue Eugène Ruppert.

10) Remodelling of the Company's articles of association.

11) Termination of the directors' and statutory auditor's mandates and discharge to the directors and to the statutory auditor for the performance of their mandates.

12) Appointment of Mr. Brent Matthew Hornor, Chief Executive Officer, residing professionally at Suite 654-999 Canada Place, Vancouver, BC, V6C 3E1, Canada, as category A manager and Mr. Christophe de la Vallée Poussin, Company Director, residing professionally at Suite 654-999 Canada Place, Vancouver, BC, V6C 3E1, Canada, as category B manager, both for an unlimited period.

13) Granting of authorisation to any one manager of the Company, to carry out any action necessary or incidental in relation to the resolutions to be taken on the basis of the present agenda.

14) Any other business.

II The shareholder represented, the proxyholder of the represented shareholder and the number of its shares are shown on an attendance list; this attendance list, checked and signed "ne varietur" by the proxyholder of the represented shareholder, the board of the meeting and the undersigned notary, will be kept at the latter's office.

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The proxy of the represented shareholder signed "ne varietur" by the appearing parties and the undersigned notary will remain annexed to the present deed in order to be recorded with it.

III As appears from the said attendance list, all the shares in circulation are represented at the present general meeting, so that the meeting can validly decide on all the items of the agenda.

After the foregoing has been approved by the meeting, the latter unanimously has taken the following resolutions:

First resolution

The meeting decides to replace in the Company's name "S.A." by "S.à r.l.".

Second resolution

The meeting decides to authorise the Company to repurchase its own shares and to pay an interim dividend.

Third resolution

The meeting decides to transform the Company into a private limited liability company (société à responsabilité limitée).

Fourth resolution

The meeting decides to adopt a nominal value of EUR 1.- (one euro) per share.

Fifth resolution

The meeting decides to exchange 3,100 (three thousand and one hundred) shares with a nominal value of EUR 10.- (ten euro) each against 31,000 (thirty one thousand) shares with a nominal value of EUR 1.- (one euro) each.

Sixth resolution

The meeting decides to redeem 18,600 (eighteen thousand and six hundred) shares (the "Redeemed Shares") held by the shareholder of the Company (the "Redemption of Shares"). The redemption of shares is made at a global redemption price amounting to EUR 18,600.- (eighteen thousand and six hundred euro) (the "Redemption Price"). It is unanimously resolved that the participation of the shareholder will be reduced accordingly.

Seventh resolution

The meeting decides to cancel the Redeemed Shares with immediate effect, further to the Redemption of Shares by the Company such as described above. As a result of the aforesaid cancellation of the Redeemed Shares, the Company's share capital shall be decreased by an amount of EUR 18,600.- (eighteen thousand and six hundred euro) from EUR 31,000.- (thirty one thousand euro) to EUR 12,400.- (twelve thousand and four hundred euro).

Eighth resolution

As a consequence of the foregoing statement and resolutions, the meeting decides to amend article 5 of the articles of association of the Company which will have henceforth the following wording:

" **Art. 5.** The Company's share capital is set at EUR 12,400.- (twelve thousand and four hundred euro), represented by 12,400 (twelve thousand and four hundred) shares with a nominal value of EUR 1.- (one euro) each.

The amount of the share capital of the Company may be increased or reduced by means of a resolution of the extraordinary general meeting of shareholders or of the sole shareholder (as the case may be) adopted under the conditions required for the amendment of the Articles.".

Nineth resolution

The meeting decides to transfer the registered office of the Company from L-8506 Redange-sur-Attert, rue de Niederpallen to L-2453 Luxembourg, 6, rue Eugène Ruppert.

Tenth resolution

The meeting decides to remodel the Company's articles of association which will henceforth have the following wording:

Name - Purpose - Registered office - Duration

Art. 1. There is hereby formed a "société à responsabilité limitée", limited liability company (the "Company"), governed by the present articles of association (the "Articles") and by current Luxembourg laws (the "Law"), in particular the law of 10 August 1915 on Commercial Companies, as amended in particular by the law of 18 September 1933 and of 28 December 1992 on "sociétés à responsabilité limitée" (the "Commercial Companies Law").

Art. 2. The Company's name is "ARCSEARCH S.à r.l.".

Art. 3. The Company's purpose is:

1) To take participations and interests, in any form whatsoever, in any commercial, industrial, financial or other, Luxembourg or foreign companies or enterprises;

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2) To acquire through participations, contributions, underwriting, purchases or options, negotiation or in any other way any securities, rights, patents and licenses and other property, rights and interest in property as the Company shall deem fit;

3) Generally to hold, manage, develop, sell or dispose of the same, in whole or in part, for such consideration as the Company may think fit, and in particular for shares or securities of any company purchasing the same;

4) To enter into, assist or participate in financial, commercial and other transactions;

5) To grant to any holding company, subsidiary, or fellow subsidiary, or any other company which belong to the same group of companies than the Company (the "Affiliates") any assistance, loans, advances or guarantees (in the latter case, even in favour of a third-party lender of the Affiliates);

6) To borrow and raise money in any manner and to secure the repayment of any money borrowed; and

7) Generally to do all such other things as may appear to the Company to be incidental or conducive to the attainment of the above objects or any of them.

The Company can perform all commercial, technical and financial operations, connected directly or indirectly in all areas as described above in order to facilitate the accomplishment of its purpose.

Art. 4. The Company has its registered office in the City of Luxembourg, Grand-Duchy of Luxembourg.

The registered office may be transferred within the municipality of the City of Luxembourg by decision of the board of managers or the sole manager (as the case may be).

The registered office of the Company may be transferred to any other place in the Grand-Duchy of Luxembourg or abroad by means of a resolution of an extraordinary general meeting of shareholders or of the sole shareholder (as the case may be) adopted under the conditions required by the Law.

The Company may have offices and branches (whether or not a permanent establishment) both in the Grand Duchy of Luxembourg and abroad.

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

Art. 5. The Company is constituted for an unlimited duration.

Art. 6. The life of the Company does not come to an end by death, suspension of civil rights, bankruptcy or insolvency of any shareholder.

Art. 7. The creditors, representatives, rightful owner or heirs of any shareholder are not allowed, in any circumstances, to require the sealing of the assets and documents of the Company, nor to interfere in any manner in the management of the Company. They must for the exercise of their rights refer to financial statements and to the decisions of the meetings of shareholders or of the sole shareholder (as the case may be).

Capital - Shares

Art. 8. The Company's share capital is set at EUR 12,400.- (twelve thousand and four hundred euro), represented by 12,400 (twelve thousand and four hundred) shares with a nominal value of EUR 1.- (one euro) each.

The amount of the share capital of the Company may be increased or reduced by means of a resolution of the extraordinary general meeting of shareholders or of the sole shareholder (as the case may be) adopted under the conditions required for amendment of the Articles.

Art. 9. Each share confers an identical voting right and each shareholder has voting rights commensurate to his shareholding.

Art. 10. The shares are freely transferable among the shareholders.

Shares may not be transferred "inter vivos" to non-shareholders unless shareholders representing at least three quarter of the share capital shall have agreed thereto in a general meeting.

Furthermore, the provisions of Articles 189 and 190 of the Commercial Companies Law shall apply.

The shares are indivisible with regard to the Company, which admits only one owner per share.

Art. 11. The Company shall have power to redeem its own shares.

Such redemption shall be carried out by means of a resolution of an extraordinary general meeting of the shareholders or of the sole shareholder (as the case may be), adopted under the conditions required for amendment of the Articles, provided that such redemption has been proposed to each shareholder of the same class in the proportion of the capital or of the class of shares concerned represented by their shares.

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However, if the redemption price is in excess of the nominal value of the shares to be redeemed, the redemption may only be decided to the extent that the excess purchase price may not exceed total profits made since the end of the last financial year for which the annual accounts have been approved, plus any profits carried forward and sums drawn from reserves available for this purpose, less losses carried forward and any sums to be placed to reserve pursuant to the requirements of the Law or of Articles.

Such redeemed shares shall be cancelled by reduction of the share capital.

Management

Art. 12. The Company will be managed by one or more managers. If several managers have been appointed, they will constitute a board of managers composed of one or several category A manager(s) and of one or several category B manager(s). The manager(s) need not be shareholders of the Company.

The manager(s) shall be appointed and designated as category A manager or category B manager, and her/his/its/their remuneration determined, by a resolution of the general meeting of shareholders taken by simple majority of the votes cast, or of the sole shareholder (as the case may be). The remuneration of the manager(s) can be modified by a resolution taken at the same majority conditions.

The general meeting of shareholders or the sole shareholder (as the case may be) may, at any time and "ad nutum", remove and replace any manager.

All powers not expressly reserved by the Law or the Articles to the general meeting of shareholders or to the sole shareholder (as the case may be) fall within the competence of the board of managers, or of the sole manager (as the case may be).

In dealing with third parties, the manager, or, in case of plurality of managers, the board of managers will have all powers to act in the name of the Company in all circumstances and to carry out and approve all acts and operations consistent with the Company's object, provided the terms of these Articles shall have been complied with.

The Company shall be bound by the sole signature of its single manager, and, in case of plurality of managers, by the joint signature of one category A manager and one category B manager.

The board of managers or the sole manager (as the case may be), may from time to time sub-delegate her/his/its powers for specific tasks to one or several ad hoc agent(s) who need not be shareholder(s) or manager(s) of the Company.

The board of managers, or the sole manager (as the case may be) will determine the powers, duties and remuneration (if any) of its agent(s), the duration of the period of representation and any other relevant conditions of his/their agency.

Art. 13. In case of plurality of managers, the decisions of the managers are taken by meeting of the board of managers.

The board of managers may appoint from among its members a chairman which in case of tie vote, shall have a casting vote. The chairman shall preside at all meetings of the board of managers. In case of absence of the chairman, the board of managers shall be chaired by a manager present and appointed for that purpose. It may also appoint a secretary, who needs not to be a manager, who shall be responsible for keeping the minutes of the meetings of the board of managers or for such other matter as may be specified by the board of managers.

The board of managers shall meet when convened by one manager.

Notice of any meeting of the board of managers shall be given to all managers at least 2 (two) days in advance of the time set for such meeting except in the event of emergency, the nature of which is to be set forth in the minute of the meeting.

Any convening notice shall specify the time and place of the meeting and the nature of the business to be transacted.

Convening notices can be given to each manager by word of mouth, in writing or by fax, cable, telegram, telex, electronic means or by any other suitable communication means.

The notice may be waived by the consent, in writing or by fax, cable, telegram, telex, electronic means or by any other suitable communication means, of each manager.

The meeting will be duly held without prior notice if all the managers are present or duly represented.

No separate notice is required for meetings held at times and places specified in a schedule previously adopted by a resolution of the board of managers.

Any manager may act at any meeting of managers by appointing in writing or by fax, cable, telegram, telex or electronic means another manager as his proxy.

A manager may represent more than one manager.

The managers may participate in a board of managers meeting by phone, videoconference, or any other suitable telecommunication means allowing all persons participating in the meeting to hear each other at the same time.

Such participation in a meeting is deemed equivalent to participation in person at a meeting of the managers.

The board of managers can validly deliberate and act only if the majority of its members is present or represented, including at least one category A manager and one category B manager.

Decisions of the board of managers are adopted by the majority of the managers participating to the meeting or duly represented thereto including at least one category A manager and one category B manager.

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The deliberations of the board of managers shall be recorded in the minutes, which have to be signed by the chairman or one category A manager and one category B manager. Any transcript of or excerpt from these minutes shall be signed by the chairman or one category A manager and one category B manager.

Resolutions in writing approved and signed by all managers shall have the same effect as resolutions passed at a managers' meeting.

In such cases, written resolutions can either be documented in a single document or in several separate documents having the same content.

Written resolutions may be transmitted by ordinary mail, fax, cable, telegram, telex, electronic means, or any other suitable telecommunication means.

Art. 14. Any manager does not contract in his function any personal obligation concerning the commitments regularly taken by him in the name of the Company; as a representative of the Company, he is only responsible for the execution of his mandate.

Art. 15. In case of plurality of shareholders, decisions of the shareholders are taken as follows:

The holding of a shareholders meeting is not compulsory as long as the shareholders number is less than 25 (twenty-five). In such case, each shareholder shall receive the whole text of each resolution or decision to be taken, transmitted in writing or by fax, cable, telegram, telex, electronic means or any other suitable telecommunication means. Each shareholder shall vote in writing.

If the shareholders number exceeds 25 (twenty-five), the decisions of the shareholders are taken by meetings of the shareholders. In such a case 1 (one) general meeting shall be held at least annually in Luxembourg within 6 (six) months of the closing of the last financial year. Other general meetings of shareholders may be held in the Grand-Duchy of Luxembourg at any time specified in the notice of the meeting.

Art. 16. General meetings of shareholders are convened and written shareholders resolutions are proposed by the board of managers, or the sole manager (as the case may be), failing which by shareholders representing more than half of the share capital of the Company.

Written notices convening a general meeting and setting forth the agenda shall be made pursuant to the Law and shall be sent to each shareholder at least 8 (eight) days before the meeting, except for the annual general meeting for which the notice shall be sent at least 21 (twenty-one) days prior to the date of the meeting.

All notices must specify the time and place of the meeting.

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

Any shareholder may act at any general meeting by appointing in writing or by fax, cable, telegram, telex, electronic means or by any other suitable telecommunication means another person who needs not be shareholder.

Each shareholder may participate in general meetings of shareholders.

Resolutions at the meetings of shareholders or resolutions proposed in writing to the shareholders are validly taken in so far as they are adopted by shareholders representing more than half of the share capital of the Company.

If this quorum is not formed at a first meeting or at the first consultation, the shareholders are immediately convened or consulted a second time by registered letter and resolutions will be taken at the majority of the vote cast, regardless of the portion of capital represented.

However, resolutions to amend the Articles shall only be taken by an extraordinary general meeting of shareholders, at a majority of shareholders representing at least three-quarters of the share capital of the Company.

A sole shareholder exercises alone the powers devolved to the meeting of shareholders by the Law.

Except in case of current operations concluded under normal conditions, contracts concluded between the sole shareholder and the Company have to be recorded in minutes or drawn-up in writing.

Financial year - Balance sheet

Art. 17. The Company's financial year begins on 1 st January and closes on 31 st December.

Art. 18. Each year, as of 31 December, the board of managers, or the sole manager (as the case may be) will draw up the balance sheet which will contain a record of the properties of the Company together with its debts and liabilities and be accompanied by an annex containing a summary of all its commitments and the debts of the manager(s), statutory auditor(s) (if any) and shareholder(s) toward the Company.

At the same time the board of managers or the sole manager (as the case may be) will prepare a profit and loss account, which will be submitted to the general meeting of shareholders together with the balance sheet.

Art. 19. Each shareholder may inspect at the head office the inventory, the balance sheet and the profit and loss account.

If the shareholders' number exceeds 25 (twenty-five), such inspection shall be permitted only during the 15 (fifteen) days preceding the annual general meeting of shareholders.

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Supervision of the company

Art. 20. If the shareholders number exceeds 25 (twenty-five), the supervision of the Company shall be entrusted to one or more statutory auditor(s) ("commissaires"), who may or may not be shareholders).

Each statutory auditor shall serve for a term ending on the date of the annual general meeting of shareholders following their appointment dealing with the approval of the annual accounts.

At the end of this period and of each subsequent period, the statutory auditor(s) can be renewed in its/their function by a new resolution of the general meeting of shareholders or of the sole shareholder (as the case may be) until the holding of the next annual general meeting dealing with the approval of the annual accounts.

Where the thresholds of Article 35 of the law of 19 December 2002 on the Luxembourg Trade and Companies Register are met, the Company shall have its annual accounts audited by one or more qualified auditors ("réviseurs d'entreprises agréés") appointed by the general meeting of shareholders or the sole shareholder (as the case may be) amongst the qualified auditors registered in the Financial Sector Supervisory Commission ("Commission de Surveillance du Secteur Financier")'s public register.

Notwithstanding the thresholds above mentioned, at any time, one or more qualified auditors may be appointed by resolution of the general meeting of shareholders or of the sole shareholder (as the case may be) that shall decide the terms and conditions of his/their mandate(s).

Dividend - Reserves

Art. 21. The credit balance of the profit and loss account, after deduction of the expenses, costs, amortisations, charges and provisions represents the net profit of the Company.

Every year 5% (five percent) of the net profit will be transferred to the statutory reserve.

This deduction ceases to be compulsory when the statutory reserve amounts to one tenth of the issued share capital, as decreased or increased from time to time, but shall again become compulsory if the statutory reserve falls below such one tenth.

The general meeting of shareholders at the majority vote determined by the Law or the sole shareholder (as the case may be) may decide at any time that the excess be distributed to the shareholder(s) proportionally to the shares they hold, as dividends or be carried forward or transferred to an extraordinary reserve.

Art. 22. Notwithstanding the provisions of the preceding article, the general meeting of shareholders of the Company, or the sole shareholder (as the case may be) upon proposal of the board of managers or the sole manager (as the case may be), may decide to pay interim dividends before the end of the current financial year, on the basis of a statement of accounts prepared by the board of managers or the sole manager (as the case may be), and showing that sufficient funds are available for distribution, it being understood that the amount to be distributed may not exceed realised profits since the end of the last financial year, increased by profits carried forward and available reserves, less losses carried forward and sums to be allocated to a reserve to be established according to the Law or the Articles.

Winding-up - Liquidation

Art. 23. The general meeting of shareholders under the conditions required for amendment of the Articles, or the sole shareholder (as the case may be) may resolve the dissolution of the Company.

Art. 24. The general meeting of shareholders with the consent of at least half of the shareholders holding three quarters of the share capital shall appoint one or more liquidator(s), physical or legal person(s) and determine the method of liquidation, the powers of the liquidator(s) and their remuneration.

When the liquidation of the Company is closed, the liquidation proceeds of the Company will be allocated to the shareholders proportionally to the shares they hold.

Applicable law

Art. 25. Reference is made to the provisions of the Law for which no specific provision is made in these Articles.

Eleventh resolution

The meeting decides to terminate the directors' and statutory auditor's mandates and grant full and entire discharge to them for the performance of their mandates.

Twelfth resolution

The meeting decides to appoint Mr. Brent Matthew Hornor, Chief Executive Officer, born on May 29, 1971 in Santa Barbara, California, U.S.A., residing professionally at Suite 654-999 Canada Place, Vancouver, BC, V6C 3E1, Canada, as category A manager for an unlimited period and Mr. Christophe de la Vallée Poussin, Company Director, born on August 22, 1979 in Westminster, United Kingdom residing professionally at Suite 654-999 Canada Place, Vancouver, BC, V6C 3E1, Canada, as category B manager for an unlimited period.

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Thirteenth resolution

The meeting decides to authorise any manager of the Company to carry out any action necessary or incidental in relation to the resolutions taken above.

Fourteenth resolution

The meeting acknowledges that the 12,400 (twelve thousand and four hundred) shares are held by of the private limited liability company ("société à responsabilité limitée") "Arc Mining & Investment" with registered office at L-2453 Luxembourg, 6, rue Eugène Ruppert, R.C.S. Luxembourg section B number 94268.

Costs

The amount of costs, expenses, salaries or charges, in whatever form it may be, incurred or charged to the Company as a result of the present deed, is approximately valued at EUR 2,000.-.

Declaration

The undersigned notary, who understands and speaks English and French, states herewith that at the request of the attorney the present deed is worded in English, followed by a French version; at the request of the same attorney, in case of discrepancies between the English and the French text, the English version will prevail.

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

The document having been read to the appearing persons, all of whom are known to the notary, by their surnames, first names, civil status and residences, the said persons appearing signed together with us, the notary, the present original deed.

Suit la version française du texte qui précède:

L'an deux mille quinze.

Le vingt janvier

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

S'est réunie

l'assemblée générale extraordinaire des actionnaires de la société anonyme "ARCSEARCH S.A." (ci-après dénommée la «Société»), ayant son siège social à L-8506 Redange-sur-Attert, rue de Niederpallen, R.C.S. Luxembourg section B numéro 127616, constituée suivant acte reçu par Maître Alex WEBER, notaire de résidence à Bascharage (Grand-Duché de Luxembourg), le 24 avril 2007, publié au Mémorial C numéro 1275 en date du 26 juin 2007.

L'assemblée est ouverte sous la présidence de Monsieur Bob PLEIN, employé, demeurant professionnellement à Junglinster, 3, route de Luxembourg, qui désigne comme secrétaire Monsieur Henri DA CRUZ, employé, demeurant professionnellement à Junglinster, 3, route de Luxembourg,

L'assemblée choisit comme scrutateur Monsieur Max MAYER employé, demeurant professionnellement à Junglinster, 3, route de Luxembourg.

Le bureau ainsi constitué, le président expose et prie le notaire instrumentant d'acter:

I Que la présente assemblée générale extraordinaire a pour ordre du jour:

Ordre du jour:

1) Remplacement de «S.A.» par «S.à r.l.» dans la dénomination de la Société.

2) Autorisation de la Société de racheter ses propres parts et de distribuer du dividende intérimaire.

3) Transformation de la Société en société à responsabilité limitée.

4) Adoption d'une valeur nominale de EUR 1,- (un euro) par part sociale.

5) Echange des 3.100 (trois mille cent) actions existantes d'une valeur nominale de EUR 10,- (dix euros) chacune contre 31.000 (trente et un mille) parts sociales ordinaires d'une valeur nominale de EUR 1,- (un euro) chacune.

6) Rachat par la Société de 18.600 (dix-huit mille six cents) parts sociales ordinaires détenues par l'actionnaire.

7) Diminution du capital social de la Société à concurrence de EUR 18.600,- (dix-huit mille six cents euros) pour le réduire de son montant actuel de EUR 31.000,- (trente et un mille euros) à EUR 12.400,- (douze mille quatre cents euros) par la suppression de 18.600 (dix-huit mille six cents) parts sociales ordinaires détenues par la Société.

8) Modification subséquente de l'article 5 des statuts de la Société qui aura dorénavant la teneur suivante:

« **Art. 5.** Le capital social est fixé à EUR 12.400 (douze mille quatre cents euros) représenté par 12.400 (douze mille quatre cents) parts sociales ordinaires d'une valeur nominale de EUR 1,- (un euro) chacune.

Le montant du capital social peut être augmenté ou réduit au moyen d'une résolution de l'assemblée générale des associés ou de l'associé unique (selon le cas), adoptée selon les conditions requises pour la modification des Statuts.».

9) Transfert du siège social de la Société de L-8506 Redange-sur-Attert, rue de Niederpallen à L-2453 Luxembourg, 6, rue Eugène Ruppert.

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10) Refonte des statuts de la Société.

11) Résiliation des mandats des administrateurs et du commissaire et décharge aux administrateurs et au commissaire pour l'exercice de leurs mandats.

12) Nomination de Monsieur Matthew Brent Hornor, Chief Executive Officer, demeurant professionnellement à Canada Place, Vancouver, BC, V6C 3E1, Canada, comme gérant de catégorie A et Monsieur Christophe de la Vallée Poussin, Company Director, demeurant professionnellement à Canada Place, Vancouver, BC, V6C 3E1, Canada, comme gérant de catégorie B, les deux pour une durée indéterminée.

13) Autorisation à chaque gérant de la Société à accomplir toute action nécessaire ou utile pour l'exécution des résolutions prises sur la base du présent ordre du jour.

14) Divers.

II Que l'actionnaire représenté, le mandataire de l'actionnaire représenté, ainsi que le nombre d'actions qu'il détient sont indiqués sur une liste de présence. Cette liste de présence, après avoir été contrôlée et signée "ne varietur" par le mandataire de l'actionnaire représenté ainsi que par les membres du bureau et le notaire instrumentant, sera gardée à l'étude de celui-ci.

La procuration de l'actionnaire représenté, après avoir été signée "ne varietur" par les comparants et le notaire instrumentant, restera annexée au présent procès-verbal pour être soumise avec lui à la formalité de l'enregistrement.

III Que la présente assemblée, réunissant l'intégralité du capital social, est régulièrement constituée et peut délibérer valablement, telle qu'elle est constituée, sur les points portés à l'ordre du jour.

Ces faits ayant été reconnus exacts par l'assemblée, celle-ci prend à l'unanimité des voix, les résolutions suivantes:

Première résolution

L'assemblée décide de remplacer «S.A.» dans la dénomination de la Société par «S.à r.l.».

Deuxième résolution

L'assemblée décide d'autoriser la Société à racheter ses propres actions et à distribuer du dividende intérimaire.

Troisième résolution

L'assemblée décide de transformer la Société en société à responsabilité limitée.

Quatrième résolution

L'assemblée décide d'adopter la valeur nominale de EUR 1,- (un euro) par action.

Cinquième résolution

L'assemblée décide d'échanger 3.100 (trois mille cent) actions existantes d'une valeur nominale de EUR 10,- (dix euros) chacune contre 31.000 (trente et un mille) parts sociales ordinaires d'une valeur nominale de EUR 1,- (un euro) chacune.

Sixième résolution

L'assemblée décide de racheter 18.600 (dix-huit mille six cents) parts sociales ordinaires (les «Parts Rachetées») détenues par l'actionnaire de la Société (le «Rachat de Parts»). Le Rachat de Parts est effectué à un prix global de rachat d'élevant à EUR 18.600,- (dix-huit mille six cents euros) (le «Prix de Rachat»). Il est résolu à l'unanimité que la participation de l'actionnaire sera réduite en conséquence.

Septième résolution

A la suite du Rachat de Parts tel que décrit ci-dessus, l'assemblée décide d'annuler les Parts Rachetées avec effet immédiat. Par conséquent, le capital de la Société est diminué à concurrence de EUR 18.600,- (dix-huit mille six cents euros) de son montant actuel de EUR 31.000,- (trente et un mille euros) à EUR 12.400,- (douze mille quatre cents euros).

Huitième résolution

Suite à des résolutions ci-dessus, l'assemblée décide de modifier l'article 5 des statuts de la Société qui aura dorénavant la teneur suivante:

« **Art. 5.** Le capital social est fixé à EUR 12.400 (douze mille quatre cents euros) représenté par 12.400 (douze mille quatre cents) parts sociales ordinaires d'une valeur nominale de EUR 1,- (un euro) chacune.

Le montant du capital social peut être augmenté ou réduit au moyen d'une résolution de l'assemblée générale des associés ou de l'associé unique (selon le cas), adoptée selon les conditions requises pour la modification des Statuts.».

Neuvième résolution

L'assemblée décide de transférer le siège de la Société de L-8506 Redange-sur-Attert, rue de Niederpallen à L-2453 Luxembourg, 6, rue Eugène Ruppert.

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Dixième résolution

L'assemblée décide de remanier les statuts de la Société qui auront dorénavant la teneur suivante:

Dénomination - Objet - Siège - Durée

Art. 1er. Il est constitué par cet acte une société à responsabilité limitée (la «Société»), régie par les présents statuts (les «Statuts») et par les lois luxembourgeoises actuellement en vigueur (la «Loi»), notamment par celle du 10 août 1915 sur les sociétés commerciales, telle que modifiée notamment par la loi du 18 septembre 1933 et celle du 28 décembre 1992 sur les sociétés à responsabilité limitée (la «Loi sur les Sociétés Commerciales»).

Art. 2. La dénomination de la société est «ARCSEARCH S.à r.l.».

Art. 3. L'objet de la Société est:

1) De prendre des participations et intérêts, sous quelque forme que ce soit, dans toutes sociétés ou entreprises commerciales, industrielles, financières ou autres, luxembourgeoises ou étrangères;

2) D'acquérir par voie de participations, d'apports, de souscriptions, de prises fermes ou d'options d'achats, de négociations et de toute autre manière tous titres, droits, valeurs, brevets et licences et autres droits réels, droits personnels et intérêts, comme la Société le jugera utile;

3) De manière générale de les détenir, les gérer, les mettre en valeur et les céder en tout ou en partie, pour le prix que la Société jugera adapté et en particulier contre les parts ou titres de toute société les acquérant;

4) De conclure, d'assister ou de participer à des transactions financières, commerciales ou autres;

5) D'octroyer à toute société holding, filiale, ou toute autre société liée d'une manière ou d'une autre à la Société ou à toute société appartenant au même groupe de sociétés que la Société (les «Affiliées»), tous concours, prêts, avances ou garanties (dans ce dernier cas, même en faveur d'un tiers-prêteur des Affiliées);

6) D'emprunter ou de lever des fonds de quelque manière que ce soit et de garantir le remboursement de toute somme empruntée; et

7) De manière générale, de faire toutes autres choses que la Société juge circonstanciel ou favorable à la réalisation des objets ci-dessus décrits ou à l'un quelconque d'entre eux.

La Société peut réaliser toutes opérations commerciales, techniques et financières, en relation directe ou indirecte avec les secteurs pré-décrits aux fins de faciliter l'accomplissement de son objet.

Art. 4. La Société a son siège social établi dans la ville de Luxembourg, Grand-Duché de Luxembourg.

Le siège social pourra être transféré dans la commune de Luxembourg par décision du conseil de gérance ou du gérant unique (selon le cas).

Le siège social de la Société pourra être transféré en tout autre lieu au Grand-Duché de Luxembourg ou à l'étranger par décision de l'assemblée générale extraordinaire des associés ou de l'associé unique (selon le cas) adoptée selon les conditions requises par la Loi.

La Société pourra ouvrir des bureaux ou succursales (sous forme d'établissement permanent ou non) tant au Grand-Duché de Luxembourg qu'à l'étranger.

Au cas où le conseil de gérance ou le gérant unique (selon le cas) estimerait que des événements extraordinaires d'ordre politique, économique ou social de nature à compromettre l'activité normale de la Société à son siège social, ou la communication aisée avec ce siège ou de ce siège avec l'étranger se sont produits ou sont imminents, il pourra transférer provisoirement le siège social à l'étranger jusqu'à cessation complète de ces circonstances anormales; ces mesures provisoires n'auront toutefois aucun effet sur la nationalité de la Société laquelle, nonobstant ce transfert provisoire du siège demeurera luxembourgeoise. Pareilles mesures provisoires seront prises et portées à la connaissance des tiers par le conseil de gérance ou le gérant unique (selon le cas) de la Société.

Art. 5. La Société est constituée pour une durée indéterminée.

Art. 6. Le décès, l'interdiction, la faillite ou la déconfiture d'un des associés ne mettent pas fin à la Société.

Art. 7. Les créanciers, représentants, ayants-droit ou héritiers de tout associé de la Société ne pourront, pour quelque motif que ce soit, requérir l'apposition de scellés sur les biens et documents de la Société, ni s'immiscer en aucune manière dans les actes de son administration. Ils doivent pour l'exercice de leurs droits s'en rapporter aux inventaires sociaux et aux décisions des assemblées des associés ou de l'associé unique (selon le cas).

Capital - Parts sociales

Art. 8. Le capital social est fixé à EUR 12.400 (douze mille quatre cents euros) représenté par 12.400 (douze mille quatre cents) parts sociales ordinaires d'une valeur nominale de EUR 1,- (un euro) chacune.

Le montant du capital social peut être augmenté ou réduit au moyen d'une résolution de l'assemblée générale des associés ou de l'associé unique (selon le cas), adoptée selon les conditions requises pour la modification des Statuts.

Art. 9. Chaque part sociale confère un droit de vote identique et chaque associé à un droit de vote proportionnel aux nombres de parts qu'il détient.

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Art. 10. Les parts sociales sont librement cessibles entre associés.

Aucune cession de parts sociales entre vifs à un tiers non-associé ne peut être effectuée sans l'agrément donné en assemblée générale des associés représentant au moins les trois quarts du capital social.

Pour le reste, il est référé aux dispositions des articles 189 et 190 de la Loi sur les Sociétés Commerciales.

Les parts sociales sont indivisibles à l'égard de la Société, qui ne reconnaît qu'un seul propriétaire pour chacune d'elle.

Art. 11. La Société est autorisée à racheter ses propres parts sociales.

Un tel rachat sera décidé par une résolution de l'assemblée générale des associés ou de l'associé unique (selon le cas) par décision adoptée selon les conditions requises pour la modification des Statuts, à condition qu'un tel rachat ait été proposé à chaque associé en proportion de sa participation dans le capital social, représentée par ses parts sociales.

Néanmoins, si le prix de rachat excède la valeur nominale des parts sociales à être rachetées, le rachat ne pourra être décidé que dans la mesure où le supplément du prix d'achat n'excède pas le total des bénéfices réalisés depuis la fin du dernier exercice social dont les comptes annuels ont été approuvés, augmenté des bénéfices reportés et de toutes sommes relevant de réserves disponibles à cet effet, et diminué des pertes reportées ainsi que des sommes à porter en réserve conformément aux exigences de la Loi ou des Statuts.

Les parts sociales rachetées seront annulées par réduction du capital social.

Gérance

Art. 12. La Société est gérée par un ou plusieurs gérants. Si plusieurs gérants sont nommés, ils constituent un conseil de gérance composé d'un ou plusieurs gérant(s) de catégorie A et d'un ou plusieurs gérant(s) de catégorie B. Le(s) gérant(s) ne sont pas obligatoirement associés de la Société.

Le(s) gérant(s) est/sont nommé(s) et désigné(s) comme gérant(s) de catégorie A ou gérant(s) de catégorie B, et sa/leur rémunération est fixée par résolution de l'assemblée générale des associés ou par décision de l'associé unique (selon le cas). La rémunération du/des gérant(s) peut être modifiée dans les mêmes conditions.

L'assemblée générale des associés ou l'associé unique (selon le cas) peut, «ad nutum» et à tout moment, révoquer ou remplacer tout gérant.

Tous les pouvoirs non expressément réservés à l'assemblée générale des associés ou à l'associé unique (selon le cas) par la Loi ou les Statuts seront de la compétence du conseil de gérance ou du gérant unique (selon le cas).

Vis-à-vis des tiers, le gérant ou, en cas de pluralité de gérants, le conseil de gérance, aura tous pouvoirs pour agir en toutes circonstances au nom de la Société et de réaliser et approuver tous actes et toutes opérations en relation avec l'objet social de la Société dans la mesure où les termes de ces Statuts auront été respectés.

La Société sera engagée par la seule signature du gérant unique et en cas de pluralité de gérants, par la signature conjointe d'un gérant de catégorie A et d'un gérant de catégorie B.

Le conseil de gérance, ou le gérant unique (selon le cas) peut, de temps en temps, subdéléguer une partie de ses pouvoirs pour des tâches spécifiques à un ou plusieurs agent(s) «ad hoc» qui n'est pas/ne sont pas nécessairement associé(s) ou gérant(s) de la Société.

Le conseil de gérance ou le gérant unique (selon le cas) détermine les pouvoirs, les responsabilités et la rémunération (s'il y a lieu) de cet/ces agent(s), la durée de son/leur mandat ainsi que toutes autres conditions de son/leur mandat.

Art. 13. En cas de pluralité de gérants, les décisions des gérants sont prises en réunion du conseil de gérance.

Le conseil de gérance désignera parmi ses membres un président qui en cas d'égalité de voix, aura un vote prépondérant. Le président présidera toutes les réunions du conseil de gérance. En cas d'absence du président, le conseil de gérance sera présidé par un gérant présent et nommé à cette fonction. Il peut également choisir un secrétaire, lequel n'est pas nécessairement gérant, qui sera responsable de rédiger les procès-verbaux des réunions du conseil de gérance ou de l'exécution de toute autre tâche spécifiée par le conseil de gérance.

Le conseil de gérance se réunira suite à la convocation donnée par un gérant.

Pour chaque conseil de gérance, des convocations devront être établies et envoyées à chaque gérant au moins 2 (deux) jours avant la date prévue pour la réunion, sauf en cas d'urgence, la nature de cette urgence devant être déterminée dans le procès-verbal de la réunion du conseil de gérance.

Toute convocation devra spécifier l'heure et le lieu de la réunion et la nature des activités à entreprendre.

Les convocations peuvent être faites aux gérants oralement, par écrit ou par téléfax, câble, télégramme, télex, moyens électroniques ou par tout autre moyen de communication approprié.

Chaque gérant peut renoncer à cette convocation par écrit ou par téléfax, câble, télégramme, télex, moyens électroniques ou par tout autre moyen de communication approprié.

La réunion du conseil de gérance se tiendra valablement sans convocation si tous les gérants sont présents ou dûment représentés.

Une convocation spécifique n'est pas requise pour les réunions du conseil de gérance qui se tiendront à l'heure et au lieu précisés dans d'une précédente résolution du conseil de gérance.

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Tout gérant peut prendre part aux réunions du conseil de gérance en désignant par écrit ou par téléfax, câble, télégramme, télex ou moyens électroniques un autre gérant pour le représenter.

Un gérant peut représenter plusieurs autres gérants.

Tout gérant peut assister à une réunion du conseil de gérance par téléphone, vidéoconférence ou par tout autre moyen de communication approprié permettant à l'ensemble des personnes présentes lors de cette réunion de communiquer simultanément.

Une telle participation à une réunion du conseil de gérance est réputée équivalente à une présence physique à la réunion.

Le conseil de gérance peut valablement délibérer et agir seulement si la majorité des gérants y est présente ou représentée, dont au moins un gérant de catégorie A et un gérant de catégorie B.

Les décisions du conseil de gérance sont adoptées à la majorité des gérants participant au conseil ou y étant représentés, incluant au moins un gérant de catégorie A et un gérant de catégorie B.

Les délibérations du conseil de gérance sont transcrites dans un procès-verbal, qui est signé par le président ou par un gérant de catégorie A et un gérant de catégorie B conjointement. Tout extrait ou copie de ce procès-verbal devra être signé par le président ou par un gérant de catégorie A et un gérant de catégorie B conjointement.

Les résolutions écrites approuvées et signées par tous les gérants auront le même effet que les résolutions prises en conseil de gérance.

Dans de tels cas, les résolutions écrites peuvent soit être documentées dans un seul et même document, soit dans plusieurs documents ayant le même contenu.

Les résolutions écrites peuvent être transmises par lettre ordinaire, téléfax, câble, télégramme, télex, moyens électroniques ou tout autre moyen de télécommunication approprié.

Art. 14. Aucun gérant ne contracte en raison de ses fonctions d'obligation personnelle quant aux engagements régulièrement pris par lui au nom de la Société; simple mandataire de la Société, il n'est responsable que de l'exécution de son mandat.

Assemblée générale des associés

Art. 15. En cas de pluralité d'associés, les décisions des associés sont prises comme suit:

La tenue d'assemblées générales n'est pas obligatoire, tant que le nombre des associés est inférieur à 25 (vingt-cinq). Dans ce cas, chaque associé recevra le texte complet de chaque résolution ou décision à prendre, transmis par écrit ou par téléfax, câble, télégramme, télex, moyens électroniques ou tout autre moyen de télécommunication approprié. Chaque associé émettra son vote par écrit.

Si le nombre des associés excède 25 (vingt-cinq), les décisions des associés sont prises en assemblée générale des associés. Dans ce cas une assemblée générale annuelle est tenue à Luxembourg dans les 6 (six) mois de la clôture du dernier exercice social. Toute autre assemblée générale des associés peut se tenir au Grand-Duché de Luxembourg à l'heure et au jour fixé dans la convocation à l'assemblée.

Art. 16. Les assemblées générales des associés sont convoquées et des résolutions écrites d'associés sont proposées par le conseil de gérance ou par le gérant unique (selon le cas) ou, à défaut, par des associés représentant plus de la moitié du capital social de la Société.

Une convocation écrite convoquant une assemblée générale et indiquant l'ordre du jour est faite conformément à la Loi et est adressée à chaque associé au moins 8 (huit) jours avant l'assemblée, sauf pour l'assemblée générale annuelle pour laquelle la convocation sera envoyée au moins 21 (vingt et un) jours avant la date de l'assemblée.

Toutes les convocations doivent mentionner la date et le lieu de l'assemblée générale.

Si tous les associés sont présents ou représentés à l'assemblée générale et indiquent avoir été dûment informés de l'ordre du jour de l'assemblée, l'assemblée générale peut se tenir sans convocation préalable.

Tout associé peut se faire représenter à toute assemblée générale en désignant par écrit ou par téléfax, câble, télégramme, télex, moyens électroniques ou tout autre moyen de télécommunication approprié un tiers qui peut ne pas être associé.

Chaque associé a le droit de participer aux assemblées générales des associés.

Les résolutions des assemblées des associés ou les résolutions proposées par écrit aux associés ne sont valablement adoptées que pour autant qu'elles sont prises par des associés représentant plus de la moitié du capital social de la Société.

Si ce quorum n'est pas atteint lors de la première assemblée générale ou sur première consultation, les associés sont immédiatement convoqués ou consultés une seconde fois par lettre recommandée, et les résolutions seront adoptées à la majorité des votes exprimés quelle que soit la portion du capital représenté.

Toutefois, les décisions ayant pour objet une modification des Statuts ne pourront être prises qu'en assemblée générale extraordinaire des associés, à la majorité des associés représentant au moins les trois-quarts du capital social de la Société.

Un associé unique exerce seul les pouvoirs dévolus à l'assemblée générale des associés par les dispositions de la Loi.

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Excepté en cas d'opérations courantes conclues dans des conditions normales, les contrats conclus entre l'associé unique et la Société doivent être inscrits dans un procès-verbal ou établis par écrit.

Exercice social - Comptes annuels

Art. 17. L'exercice social commence le 1 er janvier et se termine le 31 décembre.

Art. 18. Chaque année, au 31 décembre, le conseil de gérance ou le gérant unique (selon le cas) établira le bilan qui contiendra l'inventaire des avoirs de la Société et de toutes ses dettes avec une annexe contenant le résumé de tous ses engagements, ainsi que les dettes du (des) gérant(s), du (des) commissaire(s) (s'il en existe) et du (des) associé(s) envers la société.

Dans le même temps, le conseil de gérance ou le gérant unique (selon le cas) préparera un compte de profits et pertes qui sera soumis à l'assemblée générale des associés avec le bilan.

Art. 19. Tout associé peut prendre communication au siège social de la Société de l'inventaire, du bilan et du compte de profits et pertes.

Si le nombre des associés excède 25 (vingt-cinq), une telle communication ne sera autorisée que pendant les 15 (quinze) jours précédant l'assemblée générale annuelle des associés.

Surveillance de la société

Art. 20. Si le nombre des associés excède 25 (vingt-cinq), la surveillance de la Société sera confiée à un ou plusieurs commissaire(s) aux comptes, associé(s) ou non.

Chaque commissaire aux comptes sera nommé pour une période expirant à la date de la prochaine assemblée générale annuelle des associés suivant sa nomination se prononçant sur l'approbation des comptes annuels.

A l'expiration de cette période, et de chaque période subséquente, le(s) commissaire(s) aux comptes pourra/pourront être renouvelé(s) dans ses/leurs fonction(s) par une nouvelle décision de l'assemblée générale des associés ou de l'associé unique (selon le cas) jusqu'à la tenue de la prochaine assemblée générale annuelle des associés se prononçant sur l'approbation des comptes annuels.

Lorsque les seuils de l'article 35 de la loi du 19 décembre 2002 sur le registre du commerce et des sociétés, telle que modifiée, seront atteints, la Société confiera le contrôle de ses comptes annuels à un ou plusieurs réviseurs) d'entreprises agréé(s) nommés par l'assemblée générale des associées ou l'associé unique (selon le cas), parmi les membres inscrits au registre public des réviseurs d'entreprises agréés tenu par la Commission de Surveillance du Secteur Financier (CSSF).

Nonobstant les seuils ci-dessus mentionnés, à tout moment, un ou plusieurs réviseur(s) d'entreprises agréé(s) peuvent être nommés par résolution de l'assemblée générale des associés ou l'associé unique (selon le cas) qui décide des termes et conditions de son/leurs mandat(s).

Dividendes - Réserves

Art. 21. L'excédent favorable du compte de profits et pertes, après déduction des frais, charges et amortissements et provisions, constitue le bénéfice net de la Société.

Chaque année, 5% (cinq pour cent) du bénéfice net seront affectés à la réserve légale.

Ces prélèvements cesseront d'être obligatoires lorsque la réserve légale aura atteint un dixième du capital social tel qu'augmenté ou réduit le cas échéant, mais devront être repris si la réserve légale est inférieure à ce seuil d'un dixième.

L'assemblée des associés, à la majorité prévue par la Loi, ou l'associé unique (selon le cas) peut décider à tout moment que l'excédent sera distribué entre les associés au titre de dividendes au pro rata de leur participation dans le capital de la Société ou reporté à nouveau ou transféré à une réserve spéciale.

Art. 22. Nonobstant les dispositions de l'article précédent, l'assemblée générale des associés de la Société ou l'associé unique (selon le cas) peut, sur proposition du conseil de gérance ou du gérant unique (selon le cas), décider de payer des acomptes sur dividendes en cours d'exercice social sur base d'un état comptable préparé par le conseil de gérance ou le gérant unique (selon le cas), desquels il devra ressortir que des fonds suffisants sont disponibles pour la distribution, étant entendu que les fonds à distribuer ne peuvent pas excéder le montant des bénéfices réalisés depuis le dernier exercice social augmenté des bénéfices reportés et des réserves distribuables mais diminué des pertes reportées et des sommes à porter en réserve en vertu de la Loi ou des Statuts.

Dissolution - Liquidation

Art. 23. L'assemblée générale des associés, selon les conditions requises pour la modification des Statuts, ou l'associé unique (selon le cas), peut décider de la dissolution et la liquidation de la Société.

Art. 24. L'assemblée générale des associés avec l'approbation d'au moins la moitié des associés détenant trois-quarts du capital social devra désigner un ou plusieurs liquidateurs, personnes physiques ou morales, et déterminer la méthode de liquidation, les pouvoirs du ou des liquidateurs et leur rémunération.

La liquidation terminée, les avoirs de la Société seront attribués aux associés au prorata des parts sociales qu'ils détiennent.

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Loi applicable

Art. 25. Il est renvoyé aux dispositions de la Loi pour l'ensemble des points au regard desquels les présents Statuts ne contiennent aucune disposition spécifique.

Onzième résolution

L'assemblée décide de résilier les mandats des administrateurs et du commissaire et leur donner décharge pleine et entière pour l'exercice de leur mandats.

Douzième résolution

L'assemblée décide de nommer Monsieur Matthew Brent Hornor, Chief Executive Officer, né le 29 mai 1971 à Santa Barbara, Californie (Etats-Unis d'Amérique), demeurant professionnellement à Canada Place, Vancouver, BC, V6C 3E1, Canada, comme gérant de catégorie A pour une durée indéterminée et Monsieur Christophe de la Vallée Poussin, Company Director, né le 22 août 1979 à Westminister, Royaume-Uni, demeurant professionnellement à Canada Place, Vancouver, BC, V6C 3E1, Canada, comme gérant de catégorie B pour une durée indéterminée.

Treizième résolution

L'assemblée décide d'autoriser chaque gérant de la Société à accomplir toute action nécessaire ou utile pour l'exécution des résolutions prises ci-dessus.

Quatorzième résolution

L'assemblée constate que les 12'400 (douze mille quatre cents) parts sociales sont détenues par la société à responsabilité limitée "Arc Mining & Investment" ayant son siège social à L-2453 Luxembourg, 6, rue Eugène Ruppert, R.C.S. Luxembourg section B numéro 94268.

Frais

Le montant des frais, dépenses, rémunérations ou charges sous quelque forme que ce soit, qui incombent à la Société ou qui sont mis à sa charge à raison du présent acte s'élèvent approximativement à la somme de 2.000,-EUR.

Déclaration

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

DONT ACTE, fait et passé à Junglinster, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée aux personnes comparantes, connues du notaire par leur nom, prénom usuel, état et demeure, elles ont signé avec Nous notaire le présent acte.

Signé: Bob PLEIN, Henri DA CRUZ, Max MAYER, Jean SECKLER.

Enregistré à Grevenmacher Actes Civils, le 23 janvier 2015. Relation GAC/2015/708. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): G. SCHLINK.

Référence de publication: 2015021544/675.

(150025792) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 février 2015.

Bond Midco S.à r.l., Société à responsabilité limitée.

Capital social: GBP 25.020,00.

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

R.C.S. Luxembourg B 177.682.

Par résolutions signées en date du 19 janvier 2015, les associés ont pris les décisions suivantes:

1. Nomination de Mark Hulbert, avec adresse professionnelle au 27, Knightsbridge, SW1X 7LY Londres, Royaume-Uni, au mandat de gérant de classe A, avec effet au 14 janvier 2015 et pour une durée indéterminée;

2. Acceptation de la démission de Katherine Margaret Ralph, avec adresse professionnelle au 27, Knightsbridge, SW1X 7LY Londres, Royaume-Uni de son mandat de gérant de classe A, avec effet au 14 janvier 2015;

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

Luxembourg, le 6 février 2015.

Référence de publication: 2015021564/15.

(150025505) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 février 2015.

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Merkomlux, Société à responsabilité limitée.

Siège social: L-9091 Ettelbruck, 4, rue Michel Weiler.

R.C.S. Luxembourg B 194.315.

STATUTS

L'an deux mille quinze, le vingt-trois janvier.

Par-devant Maître Pierre PROBST, notaire de résidence à Ettelbruck.

A COMPARU:

Monsieur Mersudin ISOVIC, indépendant, né à Pec (Yougoslavie) le 1 er avril 1982, demeurant à L-9091 Ettelbruck, 4, rue Michel Weiler.

Lequel comparant a arrêté ainsi qu'il suit les statuts d'une société à responsabilité limitée qu'il va constituer.

Art. 1 er . La société prend la dénomination de "MERKOMLUX". Elle pourra également faire le commerce sous la dénomination «LUX NORD DESIGN s.à r.l.»

Art. 2. Le siège de la société est établi à Ettelbruck; il pourra être transféré en tout autre lieu du Grand-Duché de Luxembourg en vertu d'une décision de l'assemblée générale extraordinaire des associés.

La société pourra établir des filiales et des succursales aussi bien dans le Grand-Duché de Luxembourg qu'à l'étranger.

Art. 3. La société a pour objet l'exploitation d'un commerce de pose de fenêtres, portes et éléments préfabriqués, de pose et d'entretien et de restauration de parquets, fabrication et pose de jalousies et de systèmes de protection solaire ainsi que la décoration d'intérieur et des activités et services commerciaux;

Elle aura également pour activité la construction d'immeubles;

La société peut effectuer toutes opérations commerciales, industrielles, financières ou civiles, mobilières ou immobilières, qui se rattachent directement ou indirectement en tout ou en partie à son objet ou qui sont de nature à en faciliter la réalisation.

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

Art. 5. Le capital social est fixé à douze mille quatre cents euros (€ 12.400.-), divisé en cent (100) parts sociales d'une valeur nominale de cent vingt-quatre euros (€ 124.-) chacune.

Art. 6. Les parts sociales ne sont cessibles entre vifs à des tiers non-associés qu'avec le consentement préalable des associés représentant au moins les trois quarts du capital social. Les parts sociales sont librement cessibles entre associés.

Les parts sociales ne peuvent être transmises pour cause de mort à des non-associés que moyennant l'agrément préalable des propriétaires de parts sociales représentant au moins les trois-quarts des droits appartenant aux survivants.

En cas de cession, la valeur d'une part est évaluée sur base des trois derniers bilans de la société.

Art. 7. La cession de parts sociales doit être constatée par un acte notarié ou sous seing privé.

Elle n'est opposable à la société et aux tiers qu'après avoir été notifiée à la société ou acceptée par elle conformément à l'article 1690 du Code Civil.

Art. 8. En cas de décès d'un associé, gérant ou non gérant, la société ne sera pas dissoute et elle continuera entre les associés survivants et les héritiers de l'associé décédé.

L'interdiction, la faillite ou la déconfiture de l'un quelconque des associés ne met pas fin à la société.

Art. 9. Chaque part est indivisible à l'égard de la société. Les propriétaires indivis sont tenus de se faire représenter auprès de la société par un seul d'entre eux ou un mandataire commun choisi parmi les associés.

Les droits et obligations attachés à chaque part la suivent dans quelques mains qu'elle passe. La propriété d'une part emporte de plein droit adhésion aux présents statuts.

Les héritiers et créanciers d'un associé ne peuvent sous quelque prétexte que ce soit, requérir l'apposition de scellés sur les biens et documents de la société ni s'immiscer en aucune manière dans les actes de son administration; ils doivent, pour l'exercice de leurs droits, s'en rapporter aux inventaires sociaux et aux décisions des assemblées générales.

Art. 10. La société est administrée par un ou plusieurs gérants nommés par l'assemblée des associés à la majorité du capital social et pris parmi les associés ou en dehors d'eux.

L'acte de nomination fixera la durée de leurs fonctions et leurs pouvoirs.

Les associés pourront à tout moment décider de la même majorité la révocation du ou des gérants pour causes légitimes, ou encore pour toutes raisons quelles qu'elles soient, laissées à l'appréciation souveraine des associés moyennant observation toutefois, en dehors de la révocation pour causes légitimes, du délai de préavis fixé par le contrat d'engagement ou d'un délai de préavis de deux mois.

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Le ou les gérants ont les pouvoirs les plus étendus pour agir au nom de la société dans toutes les circonstances et pour faire et autoriser tous les actes et opérations relatifs à son objet.

Le ou les gérants ont la signature sociale et ils ont le droit d'ester en justice au nom de la société tant en demandant qu'en défendant.

Art. 11. Le décès du ou des gérants ou leur retrait, pour quelque motif que ce soit, n'entraîne pas la dissolution de la société.

Les héritiers ou ayants-cause du ou des gérants ne peuvent en aucun cas faire apposer des scellés sur les documents et registres de la société, ni faire procéder à un inventaire judiciaire des valeurs sociales.

Art. 12. Les décisions des associés sont prises en assemblée générale ou encore par un vote écrit sur le texte des résolutions à prendre et qui sera communiqué par lettre recommandée par la gérance aux associés.

Le vote écrit devra dans ce dernier cas être émis et envoyé à la société par les associés dans les quinze jours de la réception du texte de la résolution proposée.

Art. 13. A moins de dispositions contraires prévues par les présents statuts ou par la loi, aucune décision n'est valablement prise que pour autant qu'elle ait été adoptée par les associés représentant plus de la moitié du capital social. Si ce quorum n'est pas atteint à la première réunion ou lors de la consultation par écrit, les associés sont convoqués ou consultés une seconde fois, par lettre recommandée, et les décisions sont prises à la majorité des votes émis, quelle que soit la portion du capital représenté.

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

Art. 14. Les décisions sont constatées dans un registre de délibérations tenu par la gérance au siège social et auquel seront annexées les pièces constatant les votes exprimés par écrit ainsi que les procurations.

Art. 15. L'exercice social commence le 1 er janvier et finit le 31 décembre de chaque année.

Art. 16. Il sera dressé à la fin de l'exercice social un inventaire général de l'actif et du passif de la société et un bilan résumant cet inventaire. Chaque associé ou son mandataire muni d'une procuration écrite pourront prendre au siège social communication desdits inventaire et bilan.

Art. 17. Les produits de la société, constatés par l'inventaire annuel, déduction faite des frais généraux, des charges sociales, de tous amortissements de l'actif social et de tous comptes de provisions pour risques commerciaux ou autres, constituent le bénéfice net. Sur le bénéfice net il sera prélevé cinq pour cent (5%) pour la constitution du fonds de réserve légale jusqu'à ce qu'il ait atteint le dixième du capital social.

Le solde du bénéfice sera à la disposition des associés qui décideront de son affectation ou de sa répartition.

S'il y a des pertes, elles seront supportées par tous les associés dans les proportions et jusqu'à concurrence de leurs parts sociales.

Art. 18. En cas de dissolution anticipée, la liquidation est faite par un ou plusieurs liquidateurs, associés ou non, désignés par les associés qui détermineront leurs pouvoirs et leurs émoluments.

Art. 19. Toutes les matières qui ne sont pas régies par les présents statuts seront réglées conformément à la loi du 18 septembre 1933 sur les sociétés commerciales telle que modifiée.

Souscription et libération

Ces parts sociales ont été toutes souscrites par Monsieur Mersudin ISOVIC, préqualifié.

Les parts sociales ont été entièrement libérées par des versements en espèces, de sorte que la somme de douze mille quatre cents euros (€ 12.400.-) se trouve dès à présent à la libre disposition de la société, ainsi qu'il en a été justifié au notaire instrumentant, qui le constate expressément.

Disposition transitoire

Exceptionnellement le premier exercice prend cours le jour de la constitution pour finir le 31 décembre 2015.

Déclaration des comparants

Le(s) associé(s) déclare(nt), en application de la loi du 12 novembre 2004, telle qu'elle a été modifiée par la suite, être le(s) bénéficiaire(s) réel(s) de la société faisant l'objet des présentes et certifie(nt) que les fonds/biens/ droits servant à la libération du capital social ne proviennent pas respectivement que la société ne se livre(ra) pas à des activités constituant une infraction visée aux articles 506-1 du Code pénal et 8-1 de la loi du 19 février 1973 concernant la vente de substances médicamenteuses et la lutte contre la toxicomanie (blanchiment) ou des actes de terrorisme tels que définis à l'article 135-5 du Code Pénal (financement du terrorisme).

Frais

Le montant des frais, rémunérations ou charges, sous quelque forme que ce soit, qui incombent à la société ou qui sont mis à charge à raison de sa constitution, est évalué sans nul préjudice à neuf cent cinquante euros (€ 950.-).

Assemblée générale extraordinaire

Et aussitôt l'associé unique s'est réuni en assemblée générale et a pris les résolutions suivantes:

1) Monsieur Mersudin ISOVIC, préqualifié, est nommé gérant de la société pour une durée indéterminée avec le pouvoir d'engager la société par sa seule signature.

2) Le siège social est fixé à L-9091 Ettelbruck, 4, rue Michel Weiler.

Le notaire instrumentant a rendu attentif le comparant au fait qu'avant toute activité commerciale de la société présentement fondée, celui-ci doit être en possession d'une autorisation de commerce en bonne et due forme en relation avec l'objet social, ce qui est expressément reconnu par le comparant.

DONT ACTE, fait et passé à Ettelbruck en l'étude, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée au comparant, celui-ci a signé avec Nous notaire le présent acte.

Signé: Mersudin ISOVIC, Pierre PROBST.

Enregistré à Diekirch Actes Civils, Le 28 janvier 2015. Relation: DAC/2015/1771. Reçu soixante-quinze euros 75,00.-€.

Le Receveur (signé): Tholl.

POUR EXPEDITION CONFORME, délivrée à la société sur demande et aux fins de publication au Mémorial.

Ettelbruck, le 9 février 2015.

Référence de publication: 2015021922/123.

(150025296) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 février 2015.

Bakersteel Global Funds Sicav, Société d'Investissement à Capital Variable,
(anc. Dynamic Investment Fund).

Siège social: L-1445 Strassen, 4, rue Thomas Edison.

R.C.S. Luxembourg B 137.827.

In the year two thousand and fifteen, on the eighteenth of February.

Before us Maître Henri Hellinckx, notary residing in Luxembourg,

Was held

an extraordinary general meeting of the shareholders of "DYNAMIC INVESTMENT FUND" a société d'investissement à capital variable, with registered office at Luxembourg, incorporated by a deed of the undersigned notary, on the 10 th of April 2008, published in the Mémorial, Recueil des Sociétés et Associations C dated April 30, 2008, number 1068.

The meeting is opened with Mrs Vera Augsdörfer, bank employee, residing professionally in Strassen, in the chair, The Chairman appoints as secretary and the meeting elects as scrutineer Mrs Ursula Berg, bank employee, residing professionally in Strassen.

The chairman then declared and requested the notary to declare the following:

I.- That all the shares being registered shares, the present extraordinary general meeting has been convened by notices containing the agenda sent by registered mail to all the shareholders on February 4, 2015.

II.- That the shareholders present or represented and the number of shares held by each of them are shown on an attendance list, signed by the chairman, the secretary, the scrutineer and the undersigned notary. The said list as well as the proxies will be annexed to this document to be filed with the registration authorities.

III.- That it appears from the attendance list, that out of 351,452 shares in circulation, 290,049 shares are represented at the present extraordinary general meeting, so that the meeting can validly decide on all the items of the agenda.

IV.- That the agenda of the present meeting is the following:

1. Amendment of Article 26 of the SICAV's Articles of Incorporation regarding the financial year of the SICAV. Due to the change of the management company of the SICAV from HollisWealth S.A. to IPConcept (Luxemburg) S.A. there will be an additional financial statement for the period from 1 January, 2015 to 18 February, 2015 ("Additional Period"). Therefore the financial year which ends on 31 December, 2015 will begin on 19 February, 2015 ("Financial Year 2015"). This amendment shall enter into effect on 18 February, 2015.

2. Granting discharge to the directors of the SICAV in office for financial year 2014 and the Additional Period in relation to their activities as directors of the SICAV, subject to the shareholders' approval of the audited financial statements for the financial year 2014 and the Additional Period at the next annual shareholders' meeting to be held in June 2015 (the "AGM") and reconfirmation of such discharge at the AGM.

3. Restatement of the Articles of Incorporation of the SICAV, with effect of 19 February, 2015 to reflect, inter alia,

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- adjustment to the standard documents of IPConcept (Luxembourg) S.A..

- Transfer of the registered office of the SICAV from 49, avenue J.F. Kennedy, L-1855 Luxemburg to 4, rue Thomas Edison, L-1445 Strassen.

- Change of the SICAV`s name from "DYNAMIC INVESTMENT FUND" to "BAKERSTEEL GLOBAL FUNDS SICAV".

- Change of the date of the annual general meeting from last Thursday in April to the third Wednesday in June.

4. Election of Ms Priya Mukherjee, Ms Claudia Hauschild, Mr Trevor Steel, and Mr Felix Graf von Hardenberg in replacement of Ms Alison McDonald and Mr Walter Pavan as directors and re-election of Mr Richard Neal Basire Goddard for a term expiring at the annual general meeting to be held in June 2015.

A draft of the restated Articles of Incorporation is available at the address mentioned below.

After the foregoing was approved by the meeting, the meeting unanimously took the following resolutions:

First resolution

The meeting resolves that due to the change of the management company of the SICAV from HollisWealth S.A. to IPConcept (Luxemburg) S.A. there will be an additional financial statement for the period from 1 January, 2015 to 18 February, 2015 ("Additional Period").

Therefore the financial year which ends on 31 December, 2015 will begin on 19 February, 2015 ("Financial Year 2015"). This amendment shall enter into effect on 18 February, 2015.

Second resolution

The meeting grants discharge to the directors of the SICAV in office for financial year 2014 and the Additional Period in relation to their activities as directors of the SICAV, subject to the shareholders' approval of the audited financial statements for the financial year 2014 and the Additional Period at the next annual shareholders' meeting to be held in June 2015 (the "AGM"). Such discharge will be reconfirmed at the AGM.

Third resolution

The meeting resolves to restate the Articles of Incorporation of the SICAV in the English language only, with effect of 19 February, 2015 to reflect, inter alia,

- adjustment to the standard documents of IPConcept (Luxembourg) S.A..

- Transfer of the registered office of the SICAV from 49, avenue J.F. Kennedy, L-1855 Luxemburg to 4, rue Thomas Edison, L-1445 Strassen.

- Change of the SICAV`s name from "DYNAMIC INVESTMENT FUND" to "BAKERSTEEL GLOBAL FUNDS SICAV".

- Change of the date of the annual general meeting from last Thursday in April to the third Wednesday in June.

The Articles of Incorporation will therefore read as follows with effect of 19 February 2015:

I. Name, registered office and purpose of the Investment Company

Art. 1. Name. An Investment Company in the form of a company limited by shares shall herewith be formed as a "Société d'investissement à capital variable" under the name BAKERSTEEL GLOBAL FUNDS SICAV ("Investment Company"). The Investment Company is an umbrella company that shall contain several subfunds ("sub-funds").

Art. 2. Registered office. The registered office is in Strassen in the Grand Duchy of Luxembourg.

On the basis of a simple decision by the Board of Directors, the registered office of the Company may be relocated to another place within the Grand Duchy of Luxembourg. Furthermore, the Company may set up branches and other offices in other locations both within the Grand Duchy of Luxembourg and abroad.

In the event of an existing or the impending threat of a political or military nature or any other emergency brought about by force majeure outside the control, responsibility and sphere of influence of the Investment Company and if this situation has a detrimental impact on the daily business of the company or influences transactions between the location of the registered office of the company and other locations abroad, the Board of Directors shall be entitled by way of majority decision to temporarily relocate the registered office of the company abroad for the purpose of re-establishing normal business relations. However, in this case the Investment Company shall retain the Luxembourg nationality.

Art. 3. Purpose.

1. The exclusive purpose of the Investment Company is the investment in securities and/or other permissible assets in accordance with the principle of risk diversification pursuant to Part I of the Law of the Grand Duchy of Luxembourg dated 17 December 2010 relating to undertakings for collective investment ("Law of 17 December 2010"), with the aim of achieving a reasonable performance to the benefit of the shareholders by following a specific investment policy.

2. Taking into consideration the principles set out in the Law dated 17. December 2010 and the Law dated 10 August 1915 concerning commercial companies (including subsequent amendments and supplements) ("Law of 10 August 1915"), the Investment Company may carry out all transactions that are necessary or beneficial for the fulfilment of the Company's purpose.

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Art. 4. General investment principles and restrictions. The objective of the investment policy of the individual sub-funds is to achieve reasonable capital growth in the respective currency of the sub-fund (as defined in Article 12 (2) of the Articles of Association in conjunction with the relevant Annex to this Sales Prospectus). Details of the investment policy of each subfund are specified in the relevant Annexes to the Sales Prospectus.

The following general investment principles and restrictions apply to all subfunds, provided no deviations or supplements are specified in the relevant Annex to this Sales Prospective for a particular sub-fund.

The respective sub-fund assets are invested pursuant to the principle of risk diversification within the meaning of the provisions of Part I of the Law of 17. December 2010 and in accordance with the following investment policy principles and investment restrictions.

Each sub-fund may buy and sell only those assets that can be valued in accordance with the general valuation criteria set out in Article 12 of the Articles of Association.

1. Definitions:

a) “regulated market”

A “regulated market” refers to a market for financial instruments in the sense of Article 4(14) of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments amending Council Directives 85/611/EEC and 93/6/EEC and Directive 2000/12/EC of the European Parliament and of the Council and repealing Council Directive 93/22/EEC.

b) “securities”

The term “securities” includes:

- shares and other securities equivalent to shares (hereinafter “shares”),

- bonds, debentures and other securitised debt instruments (hereinafter “debt instruments”),

- all other marketable securities that entitle the purchase of securities via subscription or exchange.

Excluded are the techniques and instruments specified in Article 42 of the Law of 17. December 2010.

c) “money market instruments”

The term “money market instruments” refers to instruments that are normally traded on the money markets, that are liquid and the value of which can be determined at any time.

d) “UCI”

Undertaking for collective investment

e) "Undertakings for collective investment in transferable securities (“UCITS”)" For each UCITS that consists of multiple sub-funds, each sub-fund is considered to be its own UCITS for the purposes of applying the investment limits.

2. Only the following categories of securities and money market instruments may be purchased:

a) those that have been admitted to a regulated market as defined in Directive 2004/39/EC or are traded on it;

b) securities and money market instruments that are traded on another regulated market in an EU Member State (“Member State”) which is recognised, open to the public and whose manner of operation is in accordance with the regulations;

c) those that are officially quoted on a stock exchange in a non-Member State of the European Union or on another regulated market of a non-Member State of the European Union which is recognised, open to the public and whose manner of operation is in accordance with the regulations,

d) securities and money market instruments from new issues, provided the issue conditions contain the obligation that admission to official listing on a stock exchange or on another regulated market which is recognised, open to the public and whose manner of operation is in accordance with the regulations be applied for and that this will take place no later than one year from the date of issue.

The securities and money market instruments referred to in No. 2 c) and d) shall be officially quoted or traded in North America, South America, Australia (including Oceania), Africa, Asia and/or Europe.

e) units in undertakings for collective investment in transferable securities (“UCITS”), which have been admitted in accordance with Directive 2009/65/EC, and/or other undertakings for collective investment (“UCI”) in the sense of Article 1(2) a) and b) of Directive 2009/65/EC, irrespective of whether their registered office is in a Member State or a non-Member State, purchased provided

- these UCIs have been admitted in accordance with such legal provisions which subject them to supervision that, in the opinion of the Luxembourg supervisory authorities, is equivalent to supervision in keeping with EU law and that there are sufficient guarantees for cooperation between the authorities (at present the United States of America, Canada, Switzerland, Hong Kong, Japan, Norway and Liechtenstein),

- the degree of protection of the shareholders of these UCI is equivalent to that of the shareholders of a UCITS, and particularly the provisions concerning the separated custody of assets, borrowing, granting credit and short sales of securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC,

- the business activities of the UCIs are the subject of semi-annual and annual reports which permit a judgement to be made concerning the assets and the liabilities, income and transactions in the reporting period, -

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- the UCITS or other UCIs whose shares are to be acquired can, in accordance with its terms of agreement or its Articles of Association, invest a maximum of 10% of its assets in shares of other UCITS or UCIs,

f) sight deposits or other callable deposits with a maturity period of 12 months at the most, transacted at credit institutions, provided the institution concerned has its registered office in a Member State of the EU, the OECD or the FATF or, if the registered office is in a third country, it is subject to supervisory provisions which are, in the opinion of the Luxembourg supervisory authorities, equivalent to those of EU law;

g) derivative financial instruments ("derivatives"), including equivalent instruments settled in cash, which are traded on one of the regulated markets stated in subparagraphs a), b) or c) above, and/or derived financial instruments that are not traded on a stock exchange ("OTC derivatives"), provided

- the underlying assets are instruments within the meaning of Article 41 (1) of the Law of 17 December 2010 or financial indexes, interest rates, exchange rates or currencies in which each sub-fund may invest in accordance with the investment policy stated in each Annex of the prospectus,

- the counterparty to transactions with OTC derivatives are institutions subject to a supervisory authority of the categories permitted by the Luxembourg supervisory authority and are specialised in this type of business,

- the OTC derivatives are subject to a reliable and verifiable assessment on a daily basis and can at any time, at the Investment Company's initiative, be sold, liquidated or closed-out by a transaction at a reasonable current value.

h) money market instruments which are not traded on a regulated market and which come under the definition of Article 1 of the Law of 17. December 2010, if the issue or the issuer of those instruments is already subject to provisions governing the protection of deposits and investors, and provided they are

- issued or guaranteed by a central, regional or local corporation or the central bank of a Member State, the European Central Bank, the EU or the European Investment Bank, a non-member state or, insofar as a Federal state, a constituent state of the Federation, or by an international sales agency under by public law, to which at least one Member State belongs, or

- negotiated by a company whose securities are traded on the regulated markets indicated in letters a), b) or c) of this Article, or

- issued or guaranteed by an institute which is, in accordance with the criteria set out in EU law, subordinated to a supervisory authority, or an institute which, in the opinion of the Luxembourg supervisory authority, is subject to supervisory provisions which are at least as rigorous as those of EU law and which complies with them, or

- issued by other issuers which belong to a category that has been approved by the Luxembourg supervisory authorities, insofar as, for investments in such instruments, regulations for investor protection are in force that are equivalent to those of the first, second or third bullet points, and insofar as this involves an issuer which is either a company with equity of at least EUR 10 million, which provides and publishes its annual financial statements in keeping with Directive 78/660/EEC, or a legal entity which is, within a group encompassing one or more companies quoted on the stock exchange, responsible for financing that group, or else a legal entity whose task is to collateralize liabilities through the provision of a credit line granted by a bank.

3. However, up to 10% of the particular net sub-fund assets can be invested in other securities and money market instruments other than those mentioned in no. 2 of this Article;

4. Techniques and instruments

a) Under the conditions and limitations set out by the Luxembourg supervisory authorities, each sub-fund may employ techniques and instruments that have as their underlying assets securities and money market instruments, if such use is in order to enable the efficient management of the sub-fund assets. If derivatives are used in such transactions, the conditions and limits must comply with the Law of 17. December 2010.

Furthermore, when making use of techniques and instruments, it is not permitted for the relevant net sub-fund assets to depart from the investment policy set out in each Annex of the Prospectus.

b) In accordance with Article 42 (1) of the Law of 17 December 2010 the Management Company employs a risk-management procedure enabling it to monitor and assess the risk connected with investment holdings as well as their share in the total risk profile of the investment portfolio of the funds it manages at any time. The Investment Company must ensure that the overall risk from derivatives does not exceed the total net value of its portfolio. The procedure used for the corresponding sub-fund to measure risk as well as any more specific information is stated in the Annex for the respective subfund. As part of its investment policy and within the limits laid down by Article 43(5) of the Law of 17 December 2010, the net sub-fund assets may be invested in derivatives as long as the total risk of the underlying assets does not exceed the investment limits in Article 43 of the Law of 17 December 2010. If the respective sub-fund invests in index derivatives, such investments will not be taken into account for the investment limits referred to in Article 43 of the Law of 17 December 2010.

If a derivative is embedded in a security or money market instrument, it must be taken into account with regard to compliance with Article 42 of the Law of 17 December 2010.

c) Securities lending

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Each sub-fund's portfolio may be lent in order to obtain additional capital or revenue or conclude securities transactions to reduce its costs or its risks provided such transactions which must comply with applicable Luxembourg laws and regulations and CSSF circulars (inter alia CSSF 08/356, CSSF 11/512 and CSSF 13/559).

i) Each sub-fund may either lend securities directly or through a standardised securities lending system organised by a recognised securities settlement or clearing institution such as CLEARSTREAM or EUROCLEAR, or by a reputable financial institution that specialises in such business, which is subject to supervisory provisions that the CSSF considers to be equivalent to EU stipulations. The counterparty of the securities lending agreement (the borrower) must, in all cases, be subject to supervisory provisions which the CSSF considers to be equivalent to EU stipulations. Each sub-fund must ensure that transferred securities may be transferred back as part of any securities lending transaction and that securities lending transactions already entered into may be terminated. If the borrower is acting on its own account, it shall be considered to be the counterparty of the securities lending agreement. If the sub-fund lends its securities to companies which are connected to the Fund by way of a managerial or control relationship, attention must be paid to any conflicts of interest that may arise. The Fund must receive collateral in accordance with the supervisory requirements in respect of the counterparty risk and collateral provision either beforehand or at the time the loaned securities are transferred. At the maturity of the securities lending agreement, the collateral must be transferred back at the same time or following the return of the loaned securities. In the case of a standardised securities lending system organised by a recognised securities settlement institution or a securities lending system organised by a financial institution which is subject to supervisory provisions that the CSSF considers to be equivalent to EU stipulations, and which specialises in this type of business, the transfer of the loaned securities may take place before receipt of the collateral if the agent (intermediary) guarantees the proper execution of the transaction. Such agent may, instead of the borrower, provide the sub-fund with collateral that meets supervisory requirements in terms of counterparty risk and collateral provision. In this case the agent will be bound by contract to provide the collateral.

ii) Each sub-fund must ensure that the scope of any securities lending business is kept to a reasonable level or must be able to request the return of the loaned securities in such a way that it is possible at all times for it to meet its return obligation and ensure that such transactions do not negatively affect the administration of the sub-fund's assets as stated in its investment policy. The sub-fund must ensure that it receives collateral in respect of each securities lending transaction and that the value of the collateral over the entire term of the lending transaction is equal to at least 90% of the total market value (including interest, dividends and any other claims) of the loaned securities.

iii) Receipt of appropriate

collateral Each sub-fund may include collateral in accordance with the requirements stated here in order to take into consideration the counterparty risk with transactions that include repurchase rights.

Each sub-fund must revalue the collateral received on a daily basis. The agreement between the sub-fund and the counterparty must stipulate that the provision of additional collateral might be required from the counterparty within an extremely short timescale if the value of the collateral already provided proves to be insufficient in relation to the amount to be secured. In addition, the agreement must stipulate collateral margins which take into consideration the currency or market risks that are associated with the assets accepted as collateral.

Any collateral which is not provided in cash or shares of UCI/UCITS must be issued by a company which is not connected to the counterparty.

5. Securities repurchase agreements

Each sub-fund may participate in repurchase agreements to the total of its net assets provided that these agreements consist of the buying and selling of securities and contain the right or the obligation for the seller to buy the sold securities back from the purchaser at a particular price and within a particular time period, which will be agreed between the parties at the time of completion of the agreement.

The sub-fund may effect repurchase transactions either as a buyer or a seller. However, any transactions of this kind are subject to the following guidelines:

a) Securities may only be bought or sold via a repurchase agreement if the other party to the agreement is a reputable financial institution that specialises in this type of transaction.

b) During the term of the repurchase agreement, the securities referred to in the agreement may not be sold before exercise of the right to repurchase the securities or before expiry of the repurchase period.

Furthermore, it must also be ensured that the scope of the obligations under repurchase agreements is structured in such a way that the Investment Company is in a position at all times to fulfil the obligations of the relevant sub-fund with regard to the repurchase of shares.

If the investment restrictions of the relevant sub-fund are exceeded as a result of the exercise of subscription rights, the Management Company will make all efforts on behalf of the Investment Company to normalise the situation as soon as possible, taking into account the interests of the shareholders.

Suitable arrangements may be made for the respective sub-fund and, with the consent of the Custodian Bank, any necessary additional investment restrictions applied in order to fulfil the conditions in countries in which subfund's shares are to be sold.

6. Risk diversification

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a) A maximum of 10% of net sub-fund assets may be invested in securities or money market instruments of a single issuer. The sub-fund may not invest more than 20% of its assets with a single institution.

The default risk in transactions of the Investment Company or its subfunds involving OTC derivatives must not exceed the following rates:

- 10% of the net sub-fund assets, if the counterparty is a credit institution in the sense of Article 41(1) f) of the Law of 17 December 2010, and

- 5% of the net sub-fund assets in all other cases.

b) The total value of the securities and money market instruments of issuers in whose securities and money market instruments more than 5% of the net assets of a particular sub-fund are invested, must not exceed 40% of the net sub-fund assets in question. This restriction does not apply to investments and transactions in OTC derivatives carried out with financial institutions that are subject to supervision.

Irrespective of the individual upper limits in a), a maximum of 20% of the sub-fund's assets may be invested in a single institution in a combination of

- Securities or money-market instruments issued by such establishment and/or

- deposits in that institution and/or

- OTC derivatives acquired from that institution

c) The investment limit of 10% of the net sub-fund assets referred to in point 6 a), sentence 1 of this Article shall be increased to 35% of the net assets of the respective sub-fund in cases where the securities or money market instruments to be purchased are issued or guaranteed by a Member State, its local authorities, a non-member state or other international organisations under public law, to which one or more Member States belong.

d) The investment limit of 10% of the net sub-fund assets referred to in point 6 a), sentence 1 of this Article shall be increased to 25% of the net assets of the respective sub-fund in cases where the bonds to be purchased are issued by a credit institution which has its registered office in an EU Member State and is by law subject to a specific public supervision, via which the bearers of such bonds are protected. In particular, the proceeds arising from the issue of such debt instruments must, by law, be invested in assets which, up to the maturity of the debt instruments, provide adequate cover for the resulting obligations and which, by means of preferential rights, are available as security for the reimbursement of the principal and the payment of accrued interest in the event of default by the issuer.

If more than 5% of the respective net sub-fund assets are invested in bonds issued by such issuers, the total value of the investments in those bonds must not exceed 80% of the respective net sub-fund assets.

e) The restriction of the total value to 40% of the respective net sub-fund assets set out in point 6 b), first sentence, of this Article does not apply in the cases referred to in c), d) and e).

f) The investment limits of 10%, 35% or 25% of net sub-fund assets, as set out in no. 6 a) to d) of this Article, must not be regarded cumulatively but rather in total a maximum of 35% of the net sub-fund assets may be invested in securities and money market instruments of the same issuer or in investments or derivatives at the same issuer.

Companies which, with respect to the preparation of consolidated financial statements, within the meaning of Directive 83/349/EEC of the European Council of 13 June 1983, on the basis of Article 54(3) g) of the Agreement on Consolidated Financial Statements (OJ L 193 of 18 July 1983, p.1) or recognised international accounting rules, belong to the same company group are to be regarded as a single issuer when calculating the investment limits stated in point 6 a) to f) of this Article.

Each sub-fund is permitted to invest 20% of its sub-fund net assets in securities and money market instruments of one and the same company group.

g) Irrespective of the investment limits set out in Article 48 of the Law of 17 December 2010, up to 20% of a sub-fund's net assets may be invested in shares and debt instruments of a single issuer if the objective of the subfund's investment policy is to track a share or debt instrument index recognised by the Luxembourg supervisory authority. However, this is conditional upon the fact that:

- the composition of the index is sufficiently diversified,

- the index presents an adequate base level for the market to which it refers, and

- the index is published in a reasonable manner.

The above-mentioned investment limit is increased to 35% of the net assets of the respective sub-fund under exceptional market conditions, particularly on regulated markets on which certain securities or money market instruments strongly dominate. This investment limit applies only to the investment in a single issuer.

It will be stated in the corresponding Annex to the Investment Company's Sales Prospectus whether use has been made of this possibility for each sub-fund.

h) Notwithstanding the conditions set forth in Article 43 of the Law of 17 December 2010 and whilst simultaneously observing the principle of risk diversification, up to 100% of the net sub-fund assets may be invested in securities and money market instruments that are issued or guaranteed by an EU Member State, its local authorities, an OECD Member State or international organisations to which one or more EU Member States belong. In all cases the securities in a

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particular sub-fund must originate from at least six different issues and the value of securities originating from one and the same issue must not exceed 30% of the net sub-fund assets.

i) A sub-fund may not invest more than 10% of its net assets in UCITS or UCI pursuant to sub-paragraph 2 e) of this Article, unless otherwise stipulated in the specific Annex to the Sales Prospectus for the respective sub-fund. Insofar as the investment policy of the respective sub-fund provides for an investment of more than 10% of the respective net subfund assets in UCITS or UCI pursuant to sub-paragraph 2 e) of this Article, the following letters j) and k) shall apply.

j) The sub-fund may not invest more than 20% of its net sub-fund assets in units of one and the same UCITS or one and the same UCI, pursuant to Article 41(1) (e) of the Law of 17 December 2010. For the purposes of applying this investment restriction, each sub-fund of a UCI with several sub-funds is treated as a separate issuer, provided that the principle of separation of the liabilities of the individual sub-funds is ensured with regard to third parties.

k) The sub-fund may not invest more than 30% of the net sub-fund assets in other UCIs than UCITS. If the sub-fund has acquired units of another UCITS and/or other UCI, the assets of the UCITS or other UCI in question are not taken into account in respect of the upper limits referred to 6(a)-(f).

l) If a UCITS acquires shares of another UCITS and/or another UCI which are managed, directly or on the basis of a transfer, by the same management company as the Investment Company (if this applies) and its sub-funds, or a company with which this management company is connected through common management or control or an essentially direct or indirect participation of more than 10% of the capital or votes, no fees may be charged for the subscription or redemption of the shares of this other UCITS and/or UCI by the UCITS (including front-load fees and redemption charges).

In general, a management fee may be charged upon acquisition of units in target funds at the level of the target fund, and allowance must be made for any front-load fee or redemption charges, if applicable. The Investment Company and/or its sub-funds will not invest in target funds which are subject to a management fee of more than 3%. The Investment Company's annual report will contain information for each sub-fund on the maximum amount of the management fee incurred by the sub-fund and the target funds.

m) A sub-fund of an umbrella fund may also invest in other sub-funds of the same umbrella fund. In addition to the conditions for investing in target funds mentioned above, the following conditions apply to investments in target funds that are also sub-funds of the same umbrella fund:

- Circular investments are not permitted. This means that the target sub-funds cannot themselves invest in the sub-funds of the same umbrella fund which itself invests in the target sub-fund.

- the sub-funds of an umbrella fund that are to be acquired from other sub-funds of the same umbrella fund may, pursuant to their Management Regulations and/or Articles of Association, invest a maximum of 10% of their assets in units of other target funds of the same umbrella fund,

- Voting rights from holding units in target funds that are simultaneously target funds of the same umbrella fund are suspended as long as these units of a sub-fund of the same umbrella fund are held. This rule does not affect the appropriate recording of this in the annual accounts and the periodic reports,

- as long as a sub-fund holds units in another sub-fund of the same umbrella fund, the units of the target sub-fund are not taken into account in the calculation of net asset value, to the extent that the calculation serves to determine whether the legal minimum capital of the umbrella fund has been obtained, and

- if a sub-fund acquires units of another sub-fund of the same umbrella fund there may be no double charging of management, subscription or redemption charges at the level of the sub-fund that has invested in the target sub-fund of the same umbrella fund.

n) It is not permitted to buy shares for the Investment Company or its subfunds with voting rights that would allow it to exert a considerable influence on the management of an issuer.

o) Additionally, the Investment Company or its sub-funds may purchase

- up to 10% of non-voting shares of one and the same issuer,

- up to 10% of the debentures issued by one and the same issuer,

- not more than 25% of shares issued of one and the same UCITS and/or UCI and

- not more than 10% of the money market instruments of a single issuer.

p) The investment limits stated in point 6 n) and o) do not apply in the case of:

- securities and money market instruments which are negotiated or guaranteed by an EU Member State or its local authorities, or by a state which is not a member of the European Union;

- securities and money market instruments issued by an international authority under public law, to which one or more EU Member States belong.

- shares which a sub-fund owns in the capital of a company from a non-member state which fundamentally invests its assets in securities of issuers having their registered office in that country, if, due to the legal conditions of that country, such a shareholding is the only way for the sub-fund to invest in securities of issuers from that country. However, this exception shall only apply under the prerequisite that the company of the country outside the EU observes in its investment policy the limits laid out in Articles 43, 46 and 48 (1) and (2) of the Law of 17. December 2010. In the event that

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the limits set out in Articles 43 and 46 of the Law of 17 December 2010 are exceeded, Article 49 of the Law of 17 December 2010 shall apply accordingly.

7. Liquid funds

The sub-fund's net assets may also be held in liquid funds in the form of investment accounts (current accounts) and overnight money, but only on an ancillary basis.

8. Loans and encumbrance prohibition

a) A particular sub-fund must not be pledged or otherwise encumbered, made over or transferred as collateral, unless this involves borrowing in the sense of b) below or the provision of security within the framework of a settlement of transactions with financial instruments.

b) Loans encumbering a particular sub-fund may only be taken out for a short period of time and may not exceed 10% of the net sub-fund assets. An exception to this is the acquisition of foreign currencies through backto-back loans.

c) The respective net fund assets may neither grant loans nor act as guarantor on behalf of third parties. However, this does not preclude the acquisition of securities, money market instruments or other financial instruments that are not fully paid-up in accordance with Article 41 paragraphs 1) e), g) and h) of the Law of 17. December 2010.

9. Further investment guidelines

a) The short selling of securities is not permitted.

b) sub-fund assets must not be invested in property, precious metals or certificates concerning precious metals, precious metal contracts, goods or goods contracts.

10. The investment restrictions referred to in this Article relate to the time when the securities are acquired. If the percentages are subsequently exceeded as a result of price changes or for reasons other than additional purchases, the Management Company shall seek to return to the specified limits as soon as possible, taking into account the interests of the shareholders.

II. Duration, merger and liquidation of the Investment Company or of one or several sub-funds

Art. 5. Duration of the Investment Company. The Investment Company has been set up for an indefinite period.

Art. 6. Merger of the Investment Company or of one or several sub-funds.

1. The Investment Company may determine on the basis of a resolution of the general meeting that the Investment Company shall be transferred to another UCITS managed by the same Management Company or managed by another management company in accordance with the following conditions.

The general meeting also votes on the general merger plan. The decisions of the general meeting concerning a merger require at least a simple majority of the votes of those shareholders present or represented. In the case of mergers whereby the investment company taken over ceases to exist as a result of the merger, the effectiveness of the merger must be specified in a notarised deed.

2. A sub-fund of the Investment Company may, pursuant to a decision of the Board of Directors, be merged into another sub-fund of the Investment Company or another UCITS or a sub-fund of another UCITS.

In cases in which a sub-fund is merged with a sub-fund of another fund, this decision shall only be binding on those shareholders who have expressed their agreement to the merger.

3. The mergers stated in points 1 and 2 above may be decided in particular in the following cases:

- in so far as the net fund assets or net assets of the sub-fund on a Valuation Day have fallen below an amount which appears to be a minimum amount for the purpose of managing the Fund or sub-fund in a manner which makes commercial sense. The Management Company has set this amount at EUR 2.5 million.

- If, due to a significant change in the economic or political climate or for reasons of economic profitability, it does not appear to make economic sense to manage the Fund or sub-fund.

4. The Board of Directors may decide to absorb another fund or sub-fund managed by the same or by another management company into the Investment Company or another sub-fund of the Investment Company.

5. Mergers are possible between two Luxembourg funds or sub-funds (domestic merger) or between funds or sub-funds that are based in two different Member States (cross-border merger).

6. A merger may only be implemented if the investment policy of the Investment Company or fund/sub-fund to be absorbed does not contradict the investment policy of the absorbing UCITS.

7. The merger is carried out in the form of the dissolution of the Fund or sub-fund to be merged and at the same time the takeover of all assets by the acquiring fund or sub-fund. Investors in the acquired fund shall receive units of the acquiring fund, the number of which shall be based on the net asset value of the respective fund at the time of the merger and, where applicable, with a settlement for fractions.

8. Both the absorbing fund or sub-fund and the absorbed fund or sub-fund will inform investors in an appropriate manner of the planned merger via publication in a Luxembourg daily newspaper and as required by the regulations of the respective countries of distribution of the absorbing or absorbed fund or sub-fund.

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9. The investors in the absorbing and the absorbed fund or sub-fund have the right, within 30 days and at no additional charge, to request the redemption of all or part of their units at the current net asset value or, if possible, the exchange for units of another fund with a similar investment policy that is managed by the same Management Company or by another company with which the Management Company is linked by common management or control or by a substantial direct or indirect holding. This right becomes effective from the date on which the shareholders of the absorbed and of the absorbing fund have been informed of the planned merger, and it expires five working days before the date of calculation of the conversion ratio.

10. In the case of a merger between two or more funds or sub-funds, the funds or sub-funds in question may temporarily suspend the subscription, redemption or conversion of units if such suspension is justified for reasons of protection of the shareholders.

11. Implementation of the merger will be audited and confirmed by an independent auditor. A copy of the auditor's report will be made available at no charge to the investors in the absorbing and the absorbed fund or sub-fund and the respective supervisory authority.

12. The provisions of points 3-11 above also apply to the merger of two sub-funds within the Investment Company and points 3-10 above for the merger of unit classes within the Investment Company.

Art. 7. Liquidation of the Investment Company or of one or several sub-funds.

1. The Investment Company may be liquidated pursuant to a decision of the general meeting. This decision shall be subject to compliance with the legal provisions specified for the amendment of Articles of Association.

However, if the assets of the Investment Company fall to below two-thirds of the minimum capital, the Board of Directors is required to convene a general meeting and to propose the liquidation of the Investment Company to this meeting. Liquidation shall be approved by a simple majority of shares present and/or represented at the general meeting.

If the assets of the Investment Company fall to below one quarter of the minimum capital, the Board of Directors is also required to convene a general meeting and to propose the liquidation of the Investment Company to this meeting. Liquidation in this case shall be approved by a majority of 25% of shares present and/or represented at the general meeting.

General meetings will be convened within 40 days of discovery of the fact that the Investment Company's assets have fallen to below two-thirds or one-quarter of the minimum capital.

The decision of the general meeting to liquidate the Investment Company will be published pursuant to the applicable legislative provisions.

On the basis of a decision by the Board of Directors, a sub-fund of the Investment Company may be liquidated. A liquidation decision may be made in particular in the following cases:

- if the net sub-fund assets on a Valuation Day have fallen below an amount which is deemed to be a minimum amount for the purpose of managing the sub-fund in a manner which is commercially viable. The Investment Company has set this amount at EUR 2.5 million.

- if, due to a significant change in the commercial or political environment or for reasons of commercial profitability, it is not deemed to be commercially viable to continue to operate the sub-fund.

2. Unless decided otherwise by the Board of Directors, from the date of the decision on the liquidation of the sub-fund until the date of the conclusion of liquidation, the sub-fund shall not issue, redeem or exchange any shares in the sub-fund.

3. Any net liquidation proceeds that are not claimed by investors by the completion of the liquidation process will be forwarded by the Custodian Bank after the completion of the liquidation process to the Caisse des Consignations in the Grand Duchy of Luxembourg on behalf of the entitled shareholders. These sums will be forfeited if they are not claimed within the statutory period.

III. Sub-funds and duration of one or several sub-funds

Art. 8. The sub-funds.

1. The Investment Company consists of one or several sub-funds. The Board of Directors is entitled to launch further sub-funds at any time. In this case the Sales Prospectus shall be amended accordingly.

2. Each of the sub-funds is considered an independent fund with regard to the legal relationships of the shareholders amongst each other. The rights and obligations of the shareholders of a sub-fund are entirely separate to the rights and obligations of shareholders of the other sub-funds. Each individual sub-fund shall only be liable for claims of third parties that relate to that specific sub-fund.

Art. 9. Duration of the individual sub-funds. The sub-funds may be set up for specified or unspecified periods. Details on the duration of each sub-fund are specified in the respective Annexes to the Sales Prospectus.

IV. Capital and shares

Art. 10. Capital. The capital of the Investment Company corresponds at all times to the total of the net assets of all the Investment Company's sub-funds ("net assets of the company") pursuant to Article 12(4) of these Articles of Association, and is represented by fully paid-up shares of no par value.

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The initial capital of the Investment Company on formation amounts to EUR 31,000 divided into 310 shares of no par value.

Pursuant to the law of the Grand Duchy of Luxembourg, the minimum capital of the Investment Company must be the equivalent of EUR 1,250,000 and this must be attained within a period of six months after approval of the Investment Company by the Luxembourg supervisory authorities. The basis for this will be the net assets of the company.

Art. 11. Shares.

1. Shares are shares in the respective sub-fund. Shares shall be certificated by share certificates. The shares of the respective sub-fund shall be issued in the certificates and denominations stated in the Annex to the specific sub-fund. Registered shares will be entered into the share register maintained by the registrar and transfer agent ("Relevant Agent"). Confirmation of entry of the shares in the share register will be sent to shareholder to the address specified in the share register. Shareholders shall not be entitled to the physical delivery of share certificates in respect of bearer shares or registered shares.

2. In order to ensure the smooth transfer of shares, an application will be made for the shares to be held in collective custody.

3. All disclosures and notifications by the Investment Company to the shareholders will be sent to the address in the share register. If a shareholder fails to provide such address, the Board of Directors may decide that a corresponding note be entered into the share register. In this case, the shareholder will be treated as if his address were the registered office of the Investment Company until such time as the shareholder provides the Investment Company with a different address. Shareholders may amend the address entered into the share register at any time by way of written notification to be sent to the registered office of the Relevant Agent or to another address to be specified by the Board of Directors.

4. The Board of Directors is authorised to issue an unlimited number of fully paid-up shares at any time, without the need to grant existing shareholders a preferential right of subscription to newly issued shares.

5. All shares in a sub-fund fundamentally have the same rights unless the Board of Directors decides to issue different classes of share within the same sub-fund pursuant to the following subparagraph of this Article.

6. The Board of Directors may decide from time to time to have two or more share classes within one sub-fund. The share classes may have different characteristics and rights in terms of the use of income, fee structure or other specific characteristics and rights. From the date of issue, all shares entitle the holder or bearer to participate equally in income, share price gains and liquidation proceeds in their particular share class. If share classes are formed for a particular sub-fund, details of the specific characteristics or rights for each share class are specified in the corresponding Annex to the Sales Prospectus.

Art. 12. Calculation of the net asset value per share.

1. The net assets of the Investment Company are shown in Euro (EUR) ("reference currency").

2. The value of a share ("net asset value per share") is denominated in the currency laid down in the relevant Annex to the Sales Prospectus ("sub-fund currency"), unless any other currency is stipulated for any other share classes in the relevant Annex to the Sales Prospectus ("share class currency").

3. The net asset value per share is calculated by the Investment Company or a third party commissioned for this purpose by the Investment Company, under the supervision of the Custodian Bank, on each Business day in Luxembourg and London with the exception of 24 and 31 December of each year ("Valuation Day"). The Board of Directors may decide to apply different regulations to individual sub-funds, but the net asset value per share must be calculated at least twice each month.

4. A Business Day is a day on which banks are normally open for business in Luxembourg and London.

5. In order to calculate the net asset value per share, the value of the assets of each sub-fund, less the liabilities of each sub-fund ("net sub-fund assets") is determined on each day specified in the relevant Annex ("Valuation Day") and this is divided by the number of shares in circulation in the respective sub-fund on the Valuation Day. The Management Company can, however, decide to determine the unit value on the 24 and 31 December of a year without these determinations of value being calculations of the unit value on a Valuation Day within the meaning of the above clause 1 of this point 4. Consequently, the shareholders may not demand the issue, redemption or exchange of shares on the basis of a net asset value determined on 24 December and/or 31 December of a year.

6. Insofar as information on the situation of the net assets of the company must be specified in the annual or semi-annual reports and/or other financial statistics pursuant to the applicable legislative provisions or in accordance with the conditions of these Articles of Association, the value of the assets of each sub-fund will be converted to the reference currency. The net sub-fund assets will be calculated according to the following principles:

a) Securities which are officially listed on a stock exchange are valuated at the last available market price. If a security is officially listed on more than one stock exchange, the last available listing on the stock exchange which represents the major market for this security shall apply.

b) Securities not officially listed on a securities exchange but traded on a regulated market will be valued at a price that may not be lower than the bid price and not higher than the offered price at the time of valuation and which the Investment Company deems in good faith to be the best possible price at which the securities can be sold.

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c) OTC derivatives shall be evaluated on a daily basis using a method to be determined and validated by the Investment Company in good faith on the basis of the sale value that is likely attainable and using generally accepted valuation models which can be verified by an auditor.

d) UCITS and UCIs are valued at the most recently established and available redemption price. In the event that the redemption of the investment units is suspended, or no redemption prices are established, these units together with all other assets will be valued at their appropriate market value, as determined in good faith by the Management Company and in accordance with generally accepted valuation standards approved by the auditors.

e) If the respective prices are not fair market prices and if no prices are set for securities other than those listed under paragraphs a) and b), these securities and the other legally permissible assets will be valued at the current trading value, which will be established in good faith by the Investment Company on the basis of the sale value that is in all probability achievable.

f) Liquid funds are valued at their nominal value plus interest.

g) The market value of securities and other investments which are denominated in a currency other than the currency of the relevant subfund shall be converted into the currency of the sub-fund at the last mean rate of exchange (WM/Reuters fixing at 4 pm London time). Gains and losses from foreign exchange transactions will on each occasion be added or subtracted.

Any distributions paid out to sub-fund shareholders will be deducted from the net assets of the sub-fund.

7. The net asset value per share is calculated separately for each sub-fund pursuant to the aforementioned criteria. However, if there are different share classes within a sub-fund, the net asset value per share will be calculated separately for each share class within this fund pursuant to the aforementioned criteria. The composition and allocation of assets always occurs separately for each sub-fund.

Art. 13. Suspension of the calculation of the net asset value per share.

1. The Investment Company is authorised to temporarily suspend calculation of the net asset value per share if and for as long as circumstances exist necessitating the suspension of calculations and if the suspension is in the interests of the shareholders, in particular:

a) when a stock exchange or another regulated market on which a significant number of the assets are quoted or traded is closed for reasons other than a normal statutory or bank holiday or when trading on this stock exchange or regulated market is suspended or restricted;

b) in emergency situations in which the Investment Company cannot freely access the assets of a sub-fund or in which it is impossible to transfer the transaction value of investment purchases or sales freely or when the net asset value per share cannot be properly calculated.

c) if disruptions in the communications network, or any other reason, make it impossible to calculate the value of a considerable part of the net assets either quickly or sufficiently.

The issue, redemption and exchange of shares shall also be suspended whilst the calculation of the net asset value per share is temporarily suspended. The temporary suspension of the calculation of the net asset value per share of the shares within a sub-fund shall not lead to the temporary suspension of other sub-funds that are not affected by that event.

2. Shareholders who have placed a subscription, redemption or exchange order shall be immediately informed of the discontinuation of the calculation of the net asset value per share.

3. No shares will be issued, redeemed or converted when the determination of the Net Asset Value is suspended. In such a case, a subscription for shares, a redemption or a conversion request may be withdrawn, provided that a withdrawal notice is received by the Relevant Agent before the suspension is terminated. Unless withdrawn, subscriptions for shares, redemptions and conversion requests will be acted upon on the first Valuation Day after the suspension is lifted on the basis of the subscription price, redemption price or conversion price (as the case may be) then prevailing.

Art. 14. Issue of shares.

1. Shares are always issued on the initial issue date of a sub-fund or within the initial issue period of a sub-fund at a set initial issue price, plus the front-load fee, in the manner described in the respective sub-fund Annex to the Sales Prospectus. In conjunction with this initial issue amount or this initial issue period, shares will be issued on the Valuation Day at the issue price. The issue price is the net asset value per share pursuant to Article 14(4) of the Articles of Association, plus a front-load fee, the maximum amount of which is stated for each sub-fund in the respective Annex to this Sales Prospectus.

The issue price can be increased by fees or other encumbrances in particular countries where the Fund is on sale.

2. Subscription applications for the acquisition of registered shares can be submitted to the Management Company, Custodian Bank, Relevant Agent and paying agents. The receiving agents are obliged to immediately forward all completed subscription applications to the Relevant Agent. Subscription applications for the acquisition of bearer shares are forwarded to the Relevant Agent by the entity at which the subscriber holds his investment account. Completed subscription applications are only deemed as accepted on the date they are received by the Relevant Agent, which accepts the subscription applications on behalf of the Investment Company.

3. Completed subscription applications for the purchase of registered shares received by the Relevant Agent by the time specified in the Sales Prospectus on a Valuation Day are allocated at the issue price published on the following

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Valuation Day, provided the transaction value for the subscribed shares is available. The Investment Company will ensure in all cases that shares will be issued on the basis of a net asset value per share that is previously unknown to the applicant. Nevertheless, if there are grounds to suspect that an applicant is engaging in late trading, the Investment Company or the Management Company reserves the right to reject the subscription application. Completed subscription applications for the purchase of registered shares received by the Relevant Agent after the cut-off time specified in the Sales Prospectus for each Valuation Day are rolled over to the following Valuation Day, provided the transaction value for the subscribed shares is available.

If the transaction value of the subscribed shares is not made available to the Relevant Agent at the time of receipt of the completed subscription application or if the subscription application is incorrect or incomplete, the subscription application shall be regarded as having been received by the Relevant Agent on the date on which the transaction value of the subscribed shares is made available and/or the subscription certificate is submitted properly.

Upon receipt of the issue price by the Custodian Bank, the bearer shares shall be transferred by the Custodian Bank, by order of the Investment Company, to the agent with which the applicant holds his investment account.

The issue price is payable within the number of Valuation Days specified in the relevant Annex to the sub-fund after the corresponding Valuation Day in the respective sub-fund currency to the Custodian Bank in Luxembourg.

A subscription application for the purchase of registered shares shall only be deemed complete once it contains the first name(s), surname and address, date of birth and place of birth, occupation and nationality of the applicant, the number of shares to be issued and/or the amount to be invested, the name of the sub-fund and the signature of the applicant. Furthermore, the application should contain information on type, number and issuing office of the official identification documents submitted by the shareholder for the purpose of identification, as well as a statement as to whether the shareholder holds a public office and is classified as a politically exposed person. The receiving agent must confirm the accuracy of the information on the subscription order.

Furthermore, in order for a subscription application to be deemed complete, it must contain a statement confirming that the applicant is commercially entitled to make the investment and receive the issued shares and that the money to be invested by the applicant is not the proceeds of a/several criminal act(s). In addition, the applicant must furnish a copy of the official identification documents or passport used to identify himself. This copy is to contain a statement that should read as follows: “We herewith confirm that the person shown on these identification documents has been identified in person and that this copy of the official identification documents corresponds to the original.”

4. For savings plans, a maximum of one-third of all payments agreed for the first year may be applied to covering costs. The remaining costs are distributed evenly across all later payments.

5. The circumstances under which the issue of shares may be suspended are specified in Article 15 of the Articles of Association.

6. The Board of Directors may accept full or partial subscriptions in kind at its absolute discretion. Any investments to be transferred for the purpose of any subscription in specie must be in accordance with the investment policy and the restrictions of the fund. These investments may also be audited by the auditor assigned by the Board of Directors.

Art. 15. Restriction and suspension of the issue of shares.

1. The Investment Company may at any time, at its own discretion and without stating reasons, reject a subscription application, temporarily restrict, suspend or permanently discontinue the issue of shares, or unilaterally decide to re-purchase shares in return for payment of the redemption price, if this is deemed to be in the interests of the shareholders, in the interest of the public, for the protection of the Investment Company, for the protection of the respective sub-fund or for the protection of the shareholders, in particular in cases where:

a) there is a suspicion that the respective shareholder will on acquiring the shares engage in market timing, late trading or other market techniques that could be harmful to all the other investors;

b) the investor does not fulfil the conditions to acquire the shares, or

c) the shares are sold in a country or are acquired in such a country by a person in which it is not permitted to sell the units to such persons.

2. Should such a situation occur, the Relevant Agent shall reimburse, without delay and without interest, any payments received in respect of subscription applications not yet executed.

3. The issue of shares shall be temporarily suspended in particular if the calculation of the net asset value per share is suspended.

Art. 16. Redemption and exchange of shares.

1. Shareholders are entitled at all times to apply for the redemption of their shares at the net asset value per share, if applicable less a redemption charge (“redemption price”), in accordance with Article 12(4) of the Articles of Association. Units will only be redeemed on a Valuation Day. If a redemption charge is payable, the maximum amount of this re-demption charge for each sub-fund is specified in the relevant Annex to this Sales Prospectus.

In certain countries the redemption price may be reduced by local taxes and other charges. The corresponding share lapses upon payment of the redemption price.

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2. Payment of the redemption price and any other payments to shareholders shall be made via the Custodian Bank or the paying agents. The Custodian Bank shall only be required to make a payment, provided there are no legal provisions, such as exchange control regulations, or other circumstances beyond the Custodian Bank's control forbidding the transfer of the redemption price to the country of the applicant.

The Investment Company may repurchase shares unilaterally against payment of the redemption price, provided this is in the interests of or in order to protect the shareholders, the Investment Company or one or more sub-funds, particularly in cases where:

1. there is a suspicion that the respective shareholder shall, on acquiring the shares, engage in market timing, late trading or other market techniques that could be harmful to other investors,

2. the investor does not fulfil the conditions to acquire the shares, or

3. the shares are marketed in a country where the respective sub-fund is not permitted to be sold or are acquired by persons who are not permitted to acquire the shares.

3. The exchange of all or some shares in a sub-fund for shares in another sub-fund shall take place on the basis of the net asset value per share of the relevant sub-fund, taking into account any applicable exchange fee, which is generally set at 1% of the net asset value per share of the shares to be subscribed to, subject to a minimum of the difference between the front-load fee of the sub-fund of the shares to be exchanged and the front-load fee of the sub-fund into whose shares the exchange is made. If it is not possible to exchange shares for specific sub-funds or if no exchange fee is payable, this shall be mentioned in the corresponding Annex of the Sales Prospectus for the sub-fund in question.

If various share classes are offered within a sub-fund, shares of one class may be exchanged for shares of another class within the sub-fund both within the same sub-fund and from one sub-fund into another. No exchange fee is applied if an exchange is made within a single sub-fund.

The Investment Company may reject an application for the exchange of shares within a particular sub-fund or share class, if this is deemed in the interests of the Investment Company or the sub-fund or in the interests of the shareholders, particularly if

1. there is a suspicion that the respective shareholder shall, on acquiring the shares, engage in market timing, late trading or other market techniques that could be harmful to all the investors,

2. the investor does not fulfil the conditions to acquire the shares, or

3. the shares are marketed in a country where the respective sub-fund is not permitted to be sold or are acquired by persons who are not permitted to acquire the shares.

4. Completed applications for the redemption or exchange of registered shares may be submitted to the Management Company or the Investment Company, the Custodian Bank, Relevant Agent and the paying agents.

The receiving agents are required to forward the redemption applications or exchange instructions to the Relevant Agent immediately. Completed redemption applications or exchange instructions to redeem or convert bearer shares shall be forwarded by the agent with which the shareholder holds his investment account to the Relevant Agent. Completed redemption applications are only deemed as accepted on the date they are received by the Relevant Agent, which accepts the subscription applications on behalf of the Investment Company.

An application for the redemption or exchange of registered shares shall only be deemed complete if it contains the name and address of the shareholder, the number and/or transaction value of the shares to be redeemed and/or exchanged, the name of the sub-fund and the signature of the shareholder.

Complete applications for the redemption and/or exchange of shares received by the cut-off time specified in the Sales Prospectus on a Valuation Day are settled at the net asset value per share published on the following Valuation Day, less any applicable redemption charges and/or exchange fee. The Investment Company in all cases ensures that shares will be redeemed and/or exchanged on the basis of a net asset value per share that is not known to the shareholder in advance. Completed applications for the redemption and/or exchange of shares received after the cut-off time specified in the Sales Prospectus on a Valuation Day are rolled over to the following valuation day, less any applicable redemption charges and/or exchange fees.

The redemption price is normally payable in the respective sub-fund currency within four Business Days of the relevant Valuation Day. In the case of registered shares, payments are made to the account specified by the shareholder.

Any fractional amounts resulting from the exchange of shares will be paid out by the Relevant Agent.

5. The Investment Company is authorised to temporarily suspend the redemption of shares due to the suspension of the calculation of the net asset value.

6. In order to preserve the interests of the shareholders, the Investment Company is entitled to defer significant volumes of redemptions until corresponding assets of the sub-fund are sold without delay. In this case, the redemption shall occur at the redemption price then valid. The same shall apply to applications to exchange shares. The Investment Company shall ensure that each sub-fund has sufficient liquid funds so that under normal circumstances the redemption or exchange of shares may take place immediately upon application from investors. The Investment Company may limit the principle of the free redemption of shares or specify the redemption conditions more specifically, for example, by applying a redemption charge and setting a minimum amount that the shareholders of the sub-fund must hold.

7. Pursuant to a decision of the Board of Directors, the share classes of the sub-fund may be subject to a share split.

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V. General meeting

Art. 17. Rights of the general meeting. A properly convened general meeting represents all the shareholders of the Investment Company. The general meeting has the authority to initiate and confirm all dealings of the Investment Company. The resolutions of the general meeting are binding on all shareholders, provided these resolutions are in accordance with the law of the Grand Duchy of Luxembourg and these Articles of Association, in particular insofar as they do not interfere with the rights of the separate meetings of shareholders of a particular share class.

Art. 18. Convening of meetings.

1. Pursuant to Luxembourg law, the annual general meeting will be held in Luxembourg at the registered office of the Investment Company, or at any other location within the district where the registered office of the Investment Company is located and which will be specified in the notice of meeting, on the third Wednesday in June of each year at 11.00 a.m. CET/CEST. In the event that this day is a bank holiday in Luxembourg, the annual general meeting will be held on the next Business day in Luxembourg.

The annual general meeting may be held abroad if the Board of Directors deems fit as a result of extraordinary circumstances. A resolution of this kind by the Board of Directors may not be contested.

2. Pursuant to the applicable legislative provisions, the shareholders may also be called to a meeting convened by the Board of Directors. A meeting may also be convened at the request of shareholders representing at least one-tenth of the assets of the Investment Company.

3. The agenda will be prepared by the Board of Directors, except in cases in which the general meeting is convened on the basis of a written application by the shareholders; in this case the Board of Directors may prepare an additional agenda.

4. Extraordinary general meetings of shareholders will be held at the time and place specified in the notice of the extraordinary general meeting.

5. The conditions specified in sub-paragraphs 2 to 4 above shall apply accordingly for separate meetings of shareholders convened for the shareholders of one or several sub-funds or share classes.

Art. 19. Quorum and voting. The proceedings of the general meeting or the separate general meeting or one or several sub-funds or share class(es) meetings must meet the legal requirements.

In principle, all shareholders are entitled to participate in the general meetings of shareholders. All shareholders may be represented at the meeting by appointing another person as an authorised representative in writing.

With meetings of shareholders convened for individual sub-funds or share classes, which may only pass resolutions concerning the relevant sub-fund or share class, only those shareholders who hold shares of the corresponding sub-fund or share class may participate. The Board of Directors may allow shareholders to attend general meetings through a video conferencing facility or other communications methods if these methods enable the shareholders to be identified and to effectively participate in the general meeting uninterrupted.

Notices of representation, the form of which is to be specified by the Board of Directors, must be deposited at the registered office of the Company at least five days before the general meeting of shareholders.

All shareholders and shareholders' representatives must sign the attendance register drawn up by the Board of Directors before entering the general meeting of shareholders.

The Board of Directors may set other conditions (e.g. the blocking of shares held in a securities account by the shareholder, presentation of a certificate of blocking, presentation of power of attorney), which are to be filled out by the shareholders in order to participate in the general meetings.

The general meeting of shareholders shall deliberate on all matters specified by the Law of 10 August 1915 and the Law of 17 December 2010; resolutions shall be passed in the forms and with the quorum and majorities specified in the aforementioned laws. Unless otherwise stated in the aforementioned laws or these Articles of Association, the resolutions voted on by a properly convened general meeting of shareholders shall be passed on the basis of a simple majority of shareholders present and votes cast.

Each share carries entitlement to one vote. Fractions of shares are not entitled to vote.

Matters that affect the Investment Company as a whole shall be voted on jointly by all shareholders. However, separate votes shall be cast on matters that only affect one or several sub-fund(s) or one or several share class(es).

Art. 20. Chairman, teller, secretary.

1. The general meeting of shareholders will be chaired by the Chairman of the Board of Directors or, in the event of his absence, by a chairman to be appointed by the general meeting of shareholders.

2. The chairman shall appoint a secretary for the meeting, who does not necessarily have to be a shareholder, and the general meeting of shareholders shall appoint a teller from amongst the shareholders and shareholders' representatives present at the meeting.

3. The minutes of the general meeting of shareholders will be signed by the chairman, the teller and the secretary of each general meeting of shareholders, as well as by the shareholders who so request.

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4. Copies and extracts that are to be drawn up by the Investment Company shall be signed by the Chairman of the Board of Directors or by two members of the Board of Directors.

VI. Board of Directors

Art. 21. Membership.

1. The Board of Directors has at least three members who shall be appointed by the general meeting of shareholders and do not have to be shareholders in the Investment Company.

The general meeting of shareholders may only appoint as a new member of the Board of Directors a person who has not previously been a member of the Board of Directors if:

a) this person has been proposed by the Board of Directors, or

b) a shareholder who is fully entitled to vote at the general meeting of shareholders convened by the Board of Directors informs the Chairman – or if this is impossible another member of the Board of Directors - in writing not less than six and not more than thirty days before the scheduled date of the general meeting of shareholders of his intention to put forward a person other than himself for election or reconsideration, together with written confirmation from this person that he wishes to be put forward for election; however, the chairman of the general meeting of shareholders, provided he receives the unanimous consent of all shareholders present at the meeting, may declare the waiving of the requirement for the aforementioned written notice and resolve that this nominated person should be put forward for election.

2. The general meeting of shareholders shall determine the number of members of the Board of Directors, as well as their term of office. A term of office may not exceed a period of six years. Members of the Board of Directors may be re-elected.

3. If a member of the Board of Directors leaves before the end of his term of office, the remaining members of the Board of Directors appointed by the general meeting may appoint a temporary successor until the next general meeting (co-option). The successor appointed in this manner shall complete the term of office of his predecessor and is entitled, along with all other members of the Board of Directors, to appoint, by way of co-option, temporary successors to other members leaving the Board of Directors.

4. The members of the Board of Directors may be dismissed at any time by the general meeting of shareholders.

Art. 22. Authorisations. The Board of Directors is authorised to carry out all transactions that are necessary or beneficial for the fulfilment of the Company's purpose. The Board of Directors is responsible for all matters concerning the Investment Company unless specified in the Law of 10 August 1915 or these Articles of Association that such matters are restricted to the general meeting of shareholders.

The Board of Directors may transfer the day-to-day management of the Investment Company to natural or legal persons who do not need to be members of the Board of Directors and pay them fees and commissions for their activities. The transfer of duties to third parties shall in all cases be subject to the supervision of the Board of Directors.

In addition, the Board of Directors is permitted to appoint an investment manager, an investment adviser and an investment committee to the sub-fund and to establish the authorisations thereof.

The Board of Directors is also authorised to pay interim dividends.

Art. 23. Internal organisation of the Board of Directors. The Board of Directors shall appoint a chairman from among its members.

The Chairman of the Board of Directors is responsible for chairing the meetings of the Board of Directors; in his absence the Board of Directors shall appoint another member of the Board of Directors to chair these meetings.

The Chairman may appoint a secretary, who does not necessarily need to be a member of the Board of Directors and who shall be responsible for the recording of the minutes of meetings of the Board of Directors and the general meeting of shareholders.

The Board of Directors is authorised to appoint the Management Company, Investment Manager, investment adviser and investment committees for the respective sub-funds and to determine the authorities of these parties.

Art. 24. Frequency and convening of meetings. The Board of Directors shall meet at the invitation of the Chairman or of two members of the Board of Directors at the place specified in the notice convening the meeting; the Board of Directors shall meet as often as the interests of the Investment Company require but at least once a year.

The members of the Board of Directors will be notified in writing of the convening of the meeting at least 48 (forty-eight) hours before the meeting unless it not possible to follow the aforementioned notice period due to the urgency of the situation. In this case, details of and the reasons for the urgency are to be stated in the notice of meeting.

A letter of invitation is not required if the members of the Board of Directors do not raise an objection when attending the meeting against the form of the invitation or give written agreement by letter, fax or email. Objections to the form of the invitation can only be raised in person at the meeting.

It is not be necessary to send a specific invitation if this meeting is to take place at a location and time already specified in a resolution passed by the Board of Directors.

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Art. 25. Meetings of the Board of Directors. A member of the Board of Directors may participate in any meetings of the Board of Directors by appointing another member of the Board of Directors as his representative in writing, i.e. by way of letter or fax.

Furthermore any member of the Board of Directors may take part in a meeting of the Board of Directors through a telephone conferencing facility or similar communications method which allows all participants at the meeting of the Board of Directors to hear each other. This form of participation is equivalent to personal attendance at the meeting of the Board of Directors.

The Board of Directors shall only have a quorum if at least half of the members of the Board of Directors are present or represented at the meeting. Resolutions shall be passed by a simple majority of votes cast by the members of the Board of Directors present or represented. In the event of a tied vote, the vote of the Chairman of the meeting shall be decisive.

The members of the Board of Directors may only pass resolutions during the course of meetings of the Board of Directors that have been properly convened; excepted from this regulation are resolutions passed by way of a written procedure.

The members of the Board of Directors may also pass resolutions by way of a written procedure, provided all members agree on the passing of the resolution. Resolutions that are passed by way of a written procedure and that are signed by all members of the Board of Directors are equally valid and enforceable as resolutions passed during a meeting of the Board of Directors that has been properly convened. The signatures of the members of the Board of Directors may be obtained collectively on one single document or individually on several copies of the same document and may be submitted by letter or fax.

The Board of Directors may delegate its authority and obligations for the day-today administration of the Investment Company to natural persons and/or legal entities that are not members of the Board of Directors and pay these persons and/or entities the fees or commissions set out in Article 36 in return for the performance of these duties.

Art. 26. Minutes. The resolutions passed by the Board of Directors will be documented in minutes that are entered in the register kept for this purpose and signed by the Chairman of the meeting and the secretary.

Copies and extracts from these minutes shall be signed by the Chairman of the Board of Directors or by two members of the Board of Directors.

Art. 27. Authorised signatories. The Investment Company will be legally bound by the signatures of two members of the Board of Directors. The Board of Directors may empower one or several member(s) of the Board of Directors to represent the Investment Company by way of a sole signature. Furthermore, the Board of Directors may authorise other legal entities or natural persons to represent the Investment Company either through a sole signature or jointly with one member of the Board of Directors or another legal entity or natural person authorised by the Board of Directors.

Art. 28. Incompatibilities and personal interest. No agreement, settlement or other transaction made between the Investment Company and another company will be influenced or invalidated as a result of the fact that one or several members of the Board of Directors, directors, managers or authorised agents of the Investment Company have any interests or participations in any other company or by the fact that such persons are members of the Board of Directors, shareholders, directors, managers, authorised agents or employees of other companies.

A member of the Board of Directors, director, manager or authorised agent of the Investment Company who is simultaneously a member of the Board of Directors, director, manager, authorised agent or employee of another company with which the Investment Company has agreements or has business relations of another kind will not lose the entitlement to advise, vote and negotiate matters concerning such agreements or other business relations.

However, in the event that a member of the Board of Directors, director or authorised agent has a personal interest in any matters of the Investment Company, this member of the Board of Directors, director or authorised agent of the Investment Company must inform the Board of Directors of this personal interest and this person may no longer advise, vote and negotiate matters connected with this personal interest. A report on this matter and on the personal interest of the member of the Board of Directors, director or authorised agent must be presented to the next general meeting of shareholders.

The term "personal interest", as used in the previous paragraph, does not apply to business relations and interests that come into being solely as a result of legal transactions between the Investment Company on one hand, and the Investment Manager, the Central Administration Agent, the Relevant Agent, (or a company directly or indirectly affiliated) or any other company appointed by the Investment Company on the other hand.

The above conditions are not applicable in cases in which the Custodian Bank is party to such an agreement, settlement or other legal transaction. Managing directors, authorised signatories and the holders of the commercial mandates for the company-wide operations of the Custodian Bank may not be appointed as an employee of the Investment Company in a day-to-day management role. Managing directors, authorised representatives and the holders of the commercial mandates for the company-wide operations of the Investment Company may not be appointed as an employee of the Custodian Bank in a day-to-day management role.

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Art. 29. Indemnification. The Investment Company shall be obliged to hold harmless all members of the Board of Directors, directors, managers, investment manager or authorised agents, their heirs, executors and administrators against all lawsuits, claims and liability of all kinds, provided the affected parties have properly fulfilled their duties. Furthermore, the Investment Company shall reimburse the aforementioned parties all costs, expenses and liabilities incurred as a result of any such lawsuits, legal proceedings, claims and liability.

The right to compensation shall not exclude other rights that a member of the Board of Directors, director, manager or authorised agent may have.

The Investment Company shall also be obliged to hold harmless the Investment Manager (including its directors, officers and employees) and the Management Company, against all lawsuits, claims and liability of all kinds, which may be made against each of them in connection with their services, provided the affected parties have properly fulfilled their duties, and the loss or claim is not caused by or arising from fraud, lack of good faith, negligence or wilful intent in the performance or non- performance of their duties or the material breach of applicable laws. The Investment Company shall reimburse the aforementioned parties all costs, expenses and liabilities incurred as a result of any such lawsuits, legal proceedings, claims and liability.

For the avoidance of doubt, in no event shall the Investment Company be required to indemnify the Investment Manager or the Management Company in respect of any indirect or consequential losses.

Art. 30. Management Company. The Board of Directors may appoint a Management Company, which shall be solely responsible for asset management, administration and the distribution of the shares of the Investment Company.

The Management Company is responsible for the management and administration of the Investment Company. Acting on behalf of the Investment Company, it may take all management and administrative measures and exercise all rights directly or indirectly connected with the assets of the Investment Company or the sub-funds, in particular to delegate its duties to qualified third parties in whole or in part at its own cost; it also has the right to obtain advice from third parties, particularly from various investment advisers and/or an investment committee at its own cost and responsibility.

The Management Company carries out its obligations with the care of a paid authorised agent (mandataire salarié).

Insofar as the Management Company contracts a third party to manage assets, it may only appoint a company that is admitted or registered to engage in asset management and is subject to oversight.

Investment decisions, the placement of orders and the selection of brokers are the sole responsibility of the Management Company, provided no Investment Manager has been appointed to manage the assets.

The Management Company is entitled, at its own responsibility and control, to authorise a third party to place orders.

The delegation of duties must not impair the effectiveness of supervision by the Management Company in any way. In particular, the delegation of duties must not obstruct the Management Company from acting in the interests of the shareholders and ensuring that the Investment Company is managed in the best interests of the shareholders.

Art. 31. Investment Manager. If the Investment Company makes use of Article 30 (1) and the Management Company transfers the investment manager role to a third party, it is the duty of such investment manager, in particular, to implement the day-to-day investment policy of the respective sub-fund's assets and to manage the day-to-day transactions connected with asset management as well as other related services under the supervision, responsibility and control of the Management Company This role is performed subject to the investment policy principles and the investment restrictions of the respective sub-fund as described in these Articles of Association and the Sales Prospectus (plus Annexes) of the Investment Company and to the legal investment restrictions.

The Investment Manager must be licensed for the administration of assets and must be subject to proper supervision in its country of residence.

The Investment Manager is authorised to select brokers and traders to carry out transactions using the assets of the Investment Company or its sub-funds. The Investment Manager is also responsible for investment decisions and the placing of orders.

The Investment Manager has the right to obtain advice from third parties, particularly from various investment advisers, at its own cost and on its own responsibility.

The Investment Manager is authorised, with the prior consent of the Management Company, not to be unreasonably withheld, to transfer some or all of its duties and obligations to a third party, whose remuneration shall be paid by the Investment Manager.

The Investment Manager bears all expenses incurred in connection with the services it performs on behalf of the Investment Company. Broker commissions, transaction fees and other transaction related costs arising in connection with the purchase and sale of assets are borne by the relevant sub-fund.

VII. Auditors

Art. 32. Auditors. An auditing company or one or several auditors are to be appointed to audit the annual accounts of the Investment Company; this auditing company or this/these auditor(s) must be approved in the Grand Duchy of Luxembourg and is/are to be appointed by the general meeting of shareholders.

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The auditor(s) may be appointed for a term of up to six years and may be dismissed at any time by the general meeting of shareholders.

VIII. General and final provisions

Art. 33. Use of income.

1. The Board of Directors may decide either to pay out income generated by a sub-fund to the shareholders of this sub-fund or to reinvest the income in the respective sub-fund. Details for each sub-fund are specified in the respective Annexes to this Sales Prospectus.

2. Ordinary net income and realised price gains may be distributed. Furthermore, unrealised price gains, other assets and, in exceptional cases, equity interests may also be paid out as distributions, provided that the net assets of the company do not, as a result of the distribution, fall below the minimum capital pursuant to Article 10 of these Articles of Association.

3. Distributions will be paid out on the basis of the shares issued on the date of distribution. Distributions may be paid out wholly or partly in the form of bonus shares. Any fractions remaining may be paid in cash. Income not claimed five years after publication of notification of a distribution shall be forfeited in favour of the respective sub-fund.

4. Distributions to holders of registered shares will be paid out via the reinvestment of the distribution amount in favour of the holders of registered shares. If this is not required, the holder of registered shares may submit an application to the Relevant Agent, within 10 days of the receipt of the notification of the distribution, for the payment of the distribution to the account that he specifies. Distributions to the holders of bearer shares shall made in the same manner as the payment of the redemption price to holders of bearer shares.

5. Distributions declared but not paid on bearer shares entitled to distributions may no longer be claimed by the shareholders of such shares after a period of five years from the payment declaration, and shall be credited to the relevant sub-fund. No interest will be payable on distributions from the time of maturity.

Art. 34. Reports. The Board of Directors shall draw up an audited annual report and a semi-annual report for the Investment Company in accordance with the applicable legislative provisions of the Grand Duchy of Luxembourg.

1. No later than four months after the end of each financial year, the Board of Directors shall publish an audited annual report in accordance with the regulations applicable in the Grand Duchy of Luxembourg.

2. Two months after the end of the first half of each financial year, the Board of Directors shall publish an unaudited semi-annual report.

3. Provided this is necessary for an entitlement to trade in other countries, additional audited and unaudited interim reports may also be drawn up.

Art. 35. Costs. Each sub-fund shall bear the following costs, provided they arise in connection with its assets:

1. The Management Company receives a fee payable from the net sub-fund assets for the management of the relevant sub-fund. Details of the amount, calculation and payment terms of this remuneration are also specified for each sub-fund in the respective Annex to the Sales Prospectus. VAT can be added to the remuneration.

In addition, the Management Company or, if applicable, the investment adviser(s)/investment manager(s) may also receive a performance fee from the assets of the respective sub-fund. The percentage amount, calculation and payment terms for each sub-fund are specified in the relevant Annexes to the Sales Prospectus.

2. If an investment adviser is contracted, this investment adviser may receive a fixed and/or performance-related fee, payable from the Management Company fee or from the assets of the respective sub-fund. Details of the maximum permissible amount, the calculation and the payment terms of this remuneration are specified for each sub-fund in the respective Annexes to this Sales Prospectus. VAT can be added to the fee.

3. If an Investment Manager is contracted, this investment adviser may receive a fee payable from the Management Company fee or from the assets of the respective sub-fund. Details of the maximum permissible amount, the calculation and the payment of this remuneration are specified for each sub-fund in the respective Annexes to this Sales Prospectus. VAT can be added to the remuneration.

4. In return for the performance of their duties, the Custodian Bank and the Central Administration Agent each receives fees as specified in the relevant Annexes to the Sales Prospectus. VAT can be added to the remuneration.

5. Pursuant to the Relevant Agent Agreement, in return for the performance of its duties the Relevant Agent receives fees as specified in the relevant Annexes to the Sales Prospectus. VAT can be added to the remuneration.

6. If a sales agent was contractually required, this sales agent may receive a fee payable from the relevant sub-fund assets; details on the maximum permissible amount, the calculation and the payment thereof are specified for each sub-fund in the respective Annexes to this Sales Prospectus. VAT can be added to the fee as necessary.

7. In addition to the aforementioned costs, the sub-fund shall bear the following costs, provided they arise in connection with its assets:

a) costs incurred in relation to the acquisition, holding and disposal of assets, in particular customary bank charges for securities transactions and transactions involving other assets and rights of the Investment Company and/or sub-fund and the safeguarding of such assets and rights, as well as customary bank charges for the safeguarding of foreign investment units abroad;

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b) all external administration and custody fees, which are charged by other correspondent banks and/or clearing agencies (e.g. Clearstream Banking S.A.) for the assets of each sub-fund, as well as all foreign settlement, dispatch and insurance fees that are incurred in connection with the securities transactions of each sub-fund in units of other UCITS or UCI;

c) the transaction costs for the issue and redemption of bearer shares;

d) the expenses and other costs incurred by the Custodian Bank, the Relevant Agent and the Central Administration Agent in connection with the sub-fund assets and due to the necessary usage of third parties are reimbursed;

e) taxes levied on the Investment Company's or the sub-fund's assets, income and expenses that are charged to the respective sub-fund;

f) costs of legal advice incurred by the Investment Company, the Management Company (where appointed) or the Custodian Bank, if incurred in the interests of the shareholders of the respective sub-fund;

g) costs of the auditors of the Investment Company;

h) costs for the creation, preparation, storage, publication, printing and dispatch of all documents required by the Investment Company, in particular share certificates and coupon renewal sheets, the "Key Investor Information Document" the Sales Prospectus (plus Annex), the annual reports and semi-annual reports, the schedule of assets, the notifications to the shareholders, the notices of convening of meetings, sales notifications and/or applications for approval in the countries in which shares in the Investment Company or sub-funds are sold, correspondence with the respective supervisory authorities.

i) the administrative fees payable for the Investment Company and/or sub-funds to all relevant authorities, in particular the administrative fees of the Luxembourg and other supervisory authorities and also the fees for the filing of documents of the Investment Company.

j) costs in connection with any admissions to listing on stock exchanges;

k) advertising costs and costs incurred directly in connection with the offer and sale of shares;

l) insurance costs including Directors‘ and Officers‘ insurance;

m) remuneration, expenses and other costs of foreign paying agents, the sales agents and other agents that must be appointed abroad, that are incurred in connection with the sub-fund assets;

n) interest connected with loans taken out in accordance with Article 4 of these Articles of Association;

o) expenses of a possible investment committee;

p) any duties and expenditures of the Board of Directors;

q) costs connected with the formation of the Investment Company and/or the individual sub-funds and the initial issue of shares;

r) further management costs including associations' costs;

s) costs of ascertaining the split of the investment result into its success factors (known as performance attribution);

t) costs for credit rating of the Investment Company and/or sub-funds by nationally and internationally recognised rating agencies.

All costs will be charged first against each sub-fund's ordinary income and capital gains and then against the sub-fund assets.

Costs incurred for the founding of the Investment Company and the initial issue of shares will be amortised over the first five financial years against the assets of the sub-funds existing at the time of formation. The set-up costs and the aforementioned costs that are not directly attributable to a specific sub-fund shall be allocated to the respective sub-fund assets on a pro rata basis. Costs incurred as a result of the launching of additional sub-funds will be amortised over a period of a maximum of five financial years after launch against of the assets of the sub-fund to which these costs can be attributed.

All the aforementioned costs, fees and expenses shall be subject to VAT as applicable.

Art. 36. Financial year. The Investment Company's financial year begins on 1 January and ends on 31 December of each year.

Art. 37. Custodian Bank.

1. The Investment Company has appointed a bank with its registered office in the Grand Duchy of Luxembourg as the Custodian Bank. The function of the Custodian Bank is based on the Law of 17. December 2010, the Custodian Bank Agreement, these Articles of Association and the Sales Prospectus (plus Annex).

2. The Investment Company is entitled to assert claims of the shareholders against the Custodian Bank in its own name. This does not prevent the shareholders from enforcing claims against the Custodian Bank themselves.

Art. 38. Amendment of the Articles of Association. These Articles of Association may be amended or supplemented at any time at the decision of the shareholders provided the conditions concerning amendments to the Articles of Association under the Law of 10 August 1915 are met.

Art. 39. General. With regard to any points which are not set forth in these Articles of Association, reference is made to the provisions of the Law of 10 August 1915 and the Law of 17 December 2010.

Fourth resolution

The meeting resolves to elect the following directors for a term expiring at the annual general meeting to be held in June 2015.

- Ms Priya Mukherjee, born in UK-London, on March 08 1967, residing professionally in86 Jermyn Street, London SW1Y 6JD, UK
- Ms Claudia Hauschild, born in D-Gera, on January 29 1976, residing professionally in L-1445 Strassen, 4, rue Thomas Edison,
- Mr Trevor Steel, born in UK, Glasgow, on March 03 1969, residing professionally in 86 Jermyn Street, London SW1Y 6JD, UK, and
- Mr Felix Graf von Hardenberg, born in D-Hamburg, on January 18 1973, residing professionally in L-1445 Strassen, 4, rue Thomas Edison,

in replacement of the resigning directors Ms Alison McDonald and Mr Walter Pavan.

The meeting also resolves to re-elect Mr Richard Neal Basire Goddard for a term expiring at the annual general meeting to be held in June 2015.

There being no further business, the meeting is terminated.

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

The undersigned notary who knows English, states herewith that on request of the above appearing parties, the present deed is worded in English only.

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

Signé: V. AUGSDÖRFER, U. BERG et H. HELLINCKX.

Enregistré à Luxembourg A.C.1, le 25 février 2015. Relation: 1LAC/2015/5886. Reçu soixante-quinze euros (75.- EUR).

Le Receveur ff. (signé): C. FRISING.

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

Luxembourg, le 4 mars 2015.

Référence de publication: 2015036274/1082.

(150041399) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 mars 2015.

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db x-trackers, Société d'Investissement à Capital Variable.

Siège social: L-1855 Luxembourg, 49, avenue J.F. Kennedy.

R.C.S. Luxembourg B 119.899.

Shareholders of the Company are hereby convened by the board of directors of the Company (the "Board of Directors" and each member individually a "Director") to the

ANNUAL GENERAL MEETING

of shareholders of the Company (the "AGM"), which will be held on *27 March 2015* at 11:00 a.m. (Luxembourg time) at the registered office of the Company at 49, avenue J.F. Kennedy, L-1855 Luxembourg, with the following agenda:

Agenda:

1. Hearing of the report of the Board of Directors of the Company and the approved statutory auditor (réviseur d'entreprises agréé) and approval of the audited financial statements of the Company for the fiscal year ended 31 December 2014.
2. Allocation of the results for the fiscal year ended 31 December 2014 and ratification of the distribution of dividends, if any, in respect of the shares of distributing share classes of the sub-funds of the Company where shares of such distributing share classes have been issued. A proposed dividend per share (if any) in respect of each Sub-Fund shall be announced on the Company's website www.etf.db.com on 9 March 2015.
3. Discharge to be granted to the Directors with respect to the performance of their duties during the fiscal year ended 31 December 2014.
4. Re-election of Messrs. Werner Burg, Klaus-Michael Vogel, Jacques Elvinger and Manooj Mistry as Directors of the Company until the next annual general meeting of shareholders of the Company that will approve the annual accounts for the fiscal year ending 31 December 2015.
5. Election of Ben O'Bryan and Philippe Ah-Sun as Directors of the Company, subject to the approval of the Commission de Surveillance du Secteur Financier of Luxembourg, until the next annual general meeting of shareholders of the Company that will approve the annual accounts for the fiscal year ending 31 December 2015.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

6. Re-election of Ernst & Young S.A. as approved statutory auditor (réviseur d'entreprises agréé) of the Company until the next annual general meeting of shareholders of the Company that will approve the annual accounts for the fiscal year ending 31 December 2015.
7. Any other business which may be properly brought before the AGM.

Voting and Voting Arrangements for the AGM

A shareholder may act at the AGM by person or by proxy. A proxy form for the AGM may be obtained at the registered office of the Company or from the Company's website www.etf.db.com and has to be returned before 6:00 p.m. (Luxembourg time) on 25 March 2015 either by courier to State Street Bank Luxembourg S.A. to the attention of the Domiciliary Department, 49, avenue J.F. Kennedy, L-1855 Luxembourg, by fax at the number: + 352 46 40 10 413 or by e-mail to: Luxembourg-Domiciliarygroup@statestreet.com.

For shareholders who are holding shares in the Company through a financial intermediary or clearing agent, it should be noted that:

- the proxy form must be returned to the financial intermediary or clearing agent in good time for onward transmission to the Company by 24 March 2015;

- if the financial intermediary or clearing agent holds the shares in the Company in its own name and on the shareholders behalf, it may not be possible for the shareholder to exercise certain rights directly in relation to the Company.

Specific Rules of Voting at the AGM

Shareholders are advised that no quorum for the items of the agenda is required and that the decisions will be taken at the majority vote of the shareholders present or represented at the AGM and voting. Each share is entitled to one vote.

Audited Annual Report

The reports of the Board of Directors of the Company and the approved statutory auditor, as well as the English version of the annual report of the Company (including the audited financial statements) (the "Audited Annual Report") for the fiscal year ended 31 December 2014 will be available to shareholders at the registered office of the Company and on the Company's website www.etf.db.com as from 11 March 2015.

Shareholders may also request that a copy of the Audited Annual Report be sent to their attention, free of charge, by sending an e-mail to: Luxembourg-Finrep1@statestreet.com.

By order of the Board of Directors

Référence de publication: 2015034020/755/55.

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db x-trackers II, Société d'Investissement à Capital Variable.

Siège social: L-1855 Luxembourg, 49, avenue J.F. Kennedy.

R.C.S. Luxembourg B 124.284.

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Shareholders of the Company are hereby convened by the board of directors of the Company (the "Board of Directors" and each member individually a "Director") to the

ANNUAL GENERAL MEETING

of shareholders of the Company (the "AGM"), which will be held on *27 March 2015* at 11:00 a.m. (Luxembourg time) at the registered office of the Company at 49, avenue J.F. Kennedy, L-1855 Luxembourg, with the following agenda:

Agenda:

1. Hearing of the report of the Board of Directors of the Company and the approved statutory auditor (réviseur d'entreprises agréé) and approval of the audited financial statements of the Company for the fiscal year ended 31 December 2014.
2. Allocation of the results for the fiscal year ended 31 December 2014 and ratification of the distribution of dividends, if any, in respect of the shares of distributing share classes of the sub-funds of the Company where shares of such distributing share classes have been issued. A proposed dividend per share (if any) in respect of each Sub-Fund shall be announced on the Company's website www.etf.db.com on 9 March 2015.
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4. Re-election of Messrs. Werner Burg, Klaus-Michael Vogel, Jacques Elvinger and Manooj Mistry as Directors of the Company until the next annual general meeting of shareholders of the Company that will approve the annual accounts for the fiscal year ending 31 December 2015.
5. Election of Ben O'Bryan and Philippe Ah-Sun as Directors of the Company, subject to the approval of the Commission de Surveillance du Secteur Financier of Luxembourg, until the next annual general meeting of shareholders of the Company that will approve the annual accounts for the fiscal year ending 31 December 2015.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

6. Re-election of Ernst & Young S.A. as approved statutory auditor (réviseur d'entreprises agréé) of the Company until the next annual general meeting of shareholders of the Company that will approve the annual accounts for the fiscal year ending 31 December 2015.
7. Any other business which may be properly brought before the AGM.

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Audited Annual Report

The reports of the Board of Directors of the Company and the approved statutory auditor, as well as the English version of the annual report of the Company (including the audited financial statements) (the "Audited Annual Report") for the fiscal year ended 31 December 2014 will be available to shareholders at the registered office of the Company and on the Company's website www.etf.db.com as from 11 March 2015.

Shareholders may also request that a copy of the Audited Annual Report be sent to their attention, free of charge, by sending an e-mail to: Luxembourg-Finrep1@statestreet.com.

By order of the Board of Directors

Référence de publication: 2015034021/755/55.

Abdo Luxembourg S.A., Société Anonyme.

Siège social: L-1511 Luxembourg, 121, avenue de la Faïencerie.

R.C.S. Luxembourg B 90.471.

Extrait des résolutions prises lors de l'assemblée générale ordinaire tenue en date du 4 février 2015

Première résolution

L'Assemblée prend note des démissions de Madame Brigitte DENIS, Monsieur Philippe RICHELLE et Monsieur Christophe BLONDEAU, en tant qu'administrateurs de la Société, et de la société H.R.T. Révision S.A. en tant que commissaire aux comptes de la Société.

Deuxième résolution

L'Assemblée décide d'établir le siège social au 121, avenue de la Faïencerie, L-1511 Luxembourg.

Troisième résolution

L'Assemblée décide de nommer Monsieur Fabio MAZZONI, Madame Violène ROSATI et Mme Catherine GIORDANO, Administrateurs de sociétés, tous résidant professionnellement à L-1511 Luxembourg, 121, avenue de la Faïencerie, en tant qu'Administrateurs de la Société, leurs mandats viendront à échéance à l'Assemblée Générale Ordinaire qui se tiendra en 2020;

Quatrième résolution

L'Assemblée décide de nommer Mr Massimo BETTOSINI, résidant professionnellement au 14, via Pioda, CH-6900 Lugano, Suisse, en tant que commissaire aux comptes, Son mandat viendra à échéance à l'Assemblée Générale Ordinaire qui se tiendra en 2020;

Pour extrait
La société

Référence de publication: 2015021515/25.

(150025165) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 février 2015.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

Fun Park S.A., Société Anonyme.

Siège social: L-2610 Luxembourg, 160, route de Thionville.

R.C.S. Luxembourg B 67.646.

CLÔTURE DE LIQUIDATION

Extrait des Résolutions prises lors de l'Assemblée Générale Extraordinaire du 31 décembre 2014

Les actionnaires, après avoir entendu le rapport du commissaire à la liquidation ont décidé:

- de prononcer la clôture de la liquidation volontaire et de constater que la société a définitivement cessé d'exister et

- que les livres et documents sociaux seront déposés et conservés pendant une période de cinq (5) années à l'adresse suivante:

160, route de Thionville, L-2610 Luxembourg

Référence de publication: 2015021738/15.

(150025906) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 février 2015.

Loulou Investment S.A. S.P.F., Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-2241 Luxembourg, 4, rue Tony Neuman.

R.C.S. Luxembourg B 180.513.

Messieurs les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE TENUE EXTRAORDINAIREMENT

qui se tiendra le *24.3.2015* à 11H00 au 4, rue Tony Neuman, L-2241 Luxembourg et qui aura pour ordre du jour:

Ordre du jour:

- rapports du Conseil d'Administration et du Commissaire aux Comptes
- approbation du bilan et du compte pertes et profits arrêtés au 31.12.2014
- affectation du résultat
- quitus aux Administrateurs et au Commissaire aux comptes
- divers

Le Conseil d'Administration.

Référence de publication: 2015035448/560/16.

Gramano S.A., Société Anonyme.

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.

R.C.S. Luxembourg B 31.826.

Le Conseil d'Administration a l'honneur de convoquer Messieurs les actionnaires par le présent avis, à

l'ASSEMBLÉE GÉNÉRALE ORDINAIRE

qui aura lieu le *23 mars 2015* à 10.00 heures au siège social, avec l'ordre du jour suivant :

Ordre du jour:

1. Approbation des rapports du Conseil d'Administration et du Commissaire aux Comptes.
2. Approbation des bilans et des comptes de profits et pertes au 31 mars 2012, 31 mars 2013 et 31 mars 2014, et affectation des résultats.
3. Décharge à donner aux Administrateurs et au Commissaire aux Comptes pour l'exercice de leur mandat au 31 mars 2014.
4. Démission des 3 Administrateurs.
5. Nomination de nouveaux Administrateurs.
6. Démission du Commissaire aux Comptes.
7. Nomination d'un nouveau Commissaire aux Comptes.
8. Transfert du siège social.
9. Divers.

Le Conseil d'Administration.

Référence de publication: 2015036137/1023/22.

SERVICE CENTRAL DE LÉGISLATION LUXEMBOURG

Luxor Group S.A., Société Anonyme.

Siège social: L-4394 Pontpierre, 26, rue de l'Ecole.

R.C.S. Luxembourg B 142.166.

EXTRAIT

Il résulte des résolutions prises par l'actionnaire unique en date du 6 mars 2014 que

- Le siège social de la société est transféré avec effet immédiat à L-4394 Pontpierre, 26 rue de l'Ecole.

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

Pontpierre, le 6 mars 2014.

Pour la Société

Ivan NINKOVIC

Administrateur unique

Référence de publication: 2015021888/15.

(150025852) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 février 2015.

Luxcrea S.A.SPF, Société Anonyme.

Siège social: L-2661 Luxembourg, 42, rue de la Vallée.

R.C.S. Luxembourg B 193.447.

Conformément à l'article premier de la loi du 28 juillet 2014, relative à l'immobilisation des actions et parts au porteur, et par décision de l'administrateur unique en date du 12 janvier 2015, EXPERTA CORPORATE AND TRUST SERVICES S.A., Luxembourg, société anonyme, 42, rue de la Vallée, L-2661 Luxembourg, immatriculée au R.C.S. Luxembourg sous le numéro B-29597, a été nommée agent dépositaire des actions au porteur et détenteur du registre des actions au porteur de la Société avec effet immédiat et pour une durée illimitée.

Luxembourg, le 9 février 2015.

Pour: LUXCREA S.A. SPF

Experta Luxembourg

Société anonyme

Référence de publication: 2015021887/16.

(150025397) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 février 2015.

Fourpoints Funds, Société d'Investissement à Capital Variable.

Siège social: L-2453 Luxembourg, 12, rue Eugène Ruppert.

R.C.S. Luxembourg B 70.453.

Les actionnaires de la Société sont priés de bien vouloir assister à

l'ASSEMBLÉE GÉNÉRALE ORDINAIRE

qui se tiendra le *mardi 24 mars 2015* à 11.00 heures au siège social de la Société, avec l'ordre du jour suivant:

Ordre du jour:

1. Rapport du Conseil d'Administration
2. Rapport du Réviseur d'Entreprises
3. Examen et approbation des comptes annuels au 31.12.2014
4. Décharge à donner aux Administrateurs
5. Affectation du résultat
6. Nominations statutaires
7. Divers

Aucun quorum n'est requis pour les points à l'ordre du jour de l'Assemblée et les décisions seront prises à la majorité simple des voix exprimées des actionnaires présents ou représentés à l'Assemblée.

Les actionnaires sont informés que le rapport annuel est disponible sur demande, et sans frais, auprès du siège social de la Société.

Le Conseil d'Administration.

Référence de publication: 2015036136/755/22.

SERVICE CENTRAL DE LÉGISLATION
LUXEMBOURG

World Business Company S.A., Société Anonyme.

Siège social: L-1661 Luxembourg, 31, Grand-rue.

R.C.S. Luxembourg B 140.330.

Par la présente, veuillez prendre note de ma démission à compter de ce jour en tant qu'Administrateur de la société World Business Company S.A., numéro d'immatriculation B-140.330.

Luxembourg, le 31 décembre 2014. Ann VAN WAUWE.

Référence de publication: 2015022210/10.

(150025087) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 février 2015.

Bluegreen S.A., Société Anonyme.

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

R.C.S. Luxembourg B 64.425.

Mesdames et Messieurs les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra le lundi *23 mars 2015* à 15.00 heures au siège social avec pour

Ordre du jour:

- Lecture du rapport de gestion du Conseil d'Administration et du rapport du Commissaire aux Comptes,
- Approbation des comptes annuels au 31 décembre 2014 et affectation des résultats,
- Délibération et décision à prendre quant à la poursuite éventuelle de l'activité de la société conformément à l'article 100 de la Loi du 10 août 1915 sur les sociétés commerciales,
- Quitus à donner aux Administrateurs et au Commissaire aux Comptes,
- Nominations statutaires,
- Fixation des émoluments du Commissaire aux Comptes.

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

Le Conseil d'Administration.

Référence de publication: 2015035447/755/20.

Luxicav Plus, Société d'Investissement à Capital Variable.

Siège social: L-1724 Luxembourg, 19-21, boulevard du Prince Henri.

R.C.S. Luxembourg B 108.752.

Messieurs les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

de la société qui se tiendra le *23 mars 2015* à 11.30 heures au siège social.

L'ordre du jour est le suivant:

Ordre du jour:

1. rapport du conseil d'administration sur l'exercice clôturé au 30 septembre 2014;
2. rapport du réviseur d'entreprises sur l'exercice clôturé au 30 septembre 2014;
3. approbation des comptes annuels arrêtés au 30 septembre 2014 et affectation des résultats;
4. décharge aux administrateurs pour l'exécution de leur mandat;
5. nominations statutaires;
6. ratification des décisions prises par le conseil d'administration jusqu'à l'Assemblée Générale Ordinaire de l'année 2015;
7. divers.

Ces décisions ne requièrent aucun quorum et seront prises à la majorité simple des voix exprimées.

Les Actionnaires désirant assister à cette Assemblée doivent déposer leurs actions cinq jours francs avant l'Assemblée Générale soit au guichet de l'Agent de Transfert à International Financial Data Services, 47, avenue J. F. Kennedy, L-1855 Luxembourg, soit au siège social de Luxicav Plus, 19-21, boulevard du Prince Henri, L-1724 Luxembourg.

LE CONSEIL D'ADMINISTRATION.

Référence de publication: 2015035445/755/24.

Xpertiz S.A., Société Anonyme.

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

R.C.S. Luxembourg B 140.141.

Les administrateurs, Messieurs Roland HABER et Cyrille MÉREL et Madame Marilyne SITTNER, et l'administrateur-délégué Monsieur Roland HABER, font savoir leur adresse professionnelle sise à L-1273 Luxembourg, 19, rue de Bitbourg.

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

Luxembourg, le 9 février 2015.

G.T. Experts Comptables S.àr.l.
Luxembourg

Référence de publication: 2015022215/13.

(150025421) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 février 2015.

Akido Properties S.A., Société Anonyme.

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

R.C.S. Luxembourg B 123.424.

Extrait des résolutions prises lors de la réunion du Conseil d'Administration du 21 janvier 2015

En date du 21 janvier 2015, la Société a désigné la société SGG S.A., ayant son siège social au 412F, route d'Esch, L-2086 Luxembourg, comme dépositaire au sens de l'article 2 de la loi du 28 juillet 2014 relative au dépôt obligatoire et à l'immobilisation des actions et des parts au porteur.

Certifié sincère et conforme
AKIDO PROPERTIES S.A.
Signatures
Administrateur / Administrateur

Référence de publication: 2015022245/15.

(150026813) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 février 2015.

Luxicav, Société d'Investissement à Capital Variable.

Siège social: L-1724 Luxembourg, 19-21, boulevard du Prince Henri.

R.C.S. Luxembourg B 30.337.

Messieurs les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

de la société qui se tiendra le *23 mars 2015* à 11.00 heures au siège social.

L'ordre du jour est le suivant:

Ordre du jour:

1. rapport du conseil d'administration sur l'exercice clôturé au 30 septembre 2014;
2. rapport du réviseur d'entreprises sur l'exercice clôturé au 30 septembre 2014;
3. approbation des comptes annuels arrêtés au 30 septembre 2014 et affectation des résultats;
4. décharge aux administrateurs pour l'exécution de leur mandat;
5. nominations statutaires;
6. ratification des décisions prises par le conseil d'administration jusqu'à l'Assemblée Générale Ordinaire de l'année 2015;
7. divers.

Ces décisions ne requièrent aucun quorum et seront prises à la majorité simple des voix exprimées.

Les Actionnaires désirant assister à cette Assemblée doivent déposer leurs actions cinq jours francs avant l'Assemblée Générale soit au guichet de l'Agent de Transfert à International Financial Data Services, 47, avenue J. F. Kennedy, L-1855 Luxembourg, soit au siège social de Luxicav, 19-21, boulevard du Prince Henri, L-1724 Luxembourg.

LE CONSEIL D'ADMINISTRATION.

Référence de publication: 2015035446/755/24.

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