MEMORIAL

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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° 813 **25 mars 2015**

SOMMAIRE

Altashet S.A., Société Anonyme.

Siège social: L-2661 Luxembourg, 44, rue de la Vallée.

R.C.S. Luxembourg B 130.647.

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Extrait de la décision prise lors du Conseil d'administration du 10 février 2015

L'administrateur unique décide, conformément à l'article 42 nouveau de la loi modifiée du 10 août 1915 sur les Sociétés Commerciales telle qu'adoptée par la loi du 28 juillet 2014 relative à l'immobilisation des actions et parts au porteur, de désigner en qualité de dépositaire agréé:

La société FIDUCIA GENERAL SERVICES, S.à.r.l., dont le siège social est sis 44, rue de la Vallée, L-2661, Luxembourg, immatriculée au Registre du Commerce et des Sociétés sous le numéro B 117 940.

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

Luxembourg, le 17 février 2015.

Pour extrait conforme

Signature

Référence de publication: 2015027165/17.

(150031588) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Trafco S.A., Société Anonyme Soparfi.

Siège social: L-1116 Luxembourg, 6, rue Adolphe.

R.C.S. Luxembourg B 109.109.

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Les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra au siège social 6, rue Adolphe, L-1116 Luxembourg, le *15 avril 2015* à 15.00 heures, pour délibérer sur l'ordre du jour conçu comme suit:

Ordre du jour:

1. Présentation des comptes annuels, du rapport du conseil d'administration et du rapport du commissaire aux comptes pour l'exercice clos au 31 décembre 2014,
2. Approbation des comptes annuels au 31 décembre 2014 et affectation du résultat,
3. Décharge à donner aux administrateurs et au commissaire aux comptes,
4. Nominations statutaires,
5. Divers.

Le Conseil d'Administration.

Référence de publication: 2015045511/833/18.

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

Siège social: L-1150 Luxembourg, 287, route d'Arlon.

R.C.S. Luxembourg B 155.973.

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Les actionnaires sont priés de bien vouloir assister à

l'ASSEMBLEE GENERALE ORDINAIRE

qui aura lieu le *16 avril 2015* à 15.00 heures, au siège social, avec l'ordre du jour suivant:

Ordre du jour:

1. Rapport de gestion du conseil d'administration et rapport du réviseur d'entreprises
2. Approbation des comptes annuels et affectation des résultats au 31.12.2014
3. Décharge à donner aux administrateurs et au réviseur d'entreprises
4. Election des administrateurs et du réviseur d'entreprises
5. Divers.

Les actionnaires sont informés que l'Assemblée Générale Ordinaire n'a pas besoin de quorum pour délibérer valablement. Les résolutions, pour être valables, devront réunir la majorité simple des voix des actionnaires présents ou représentés.

Le Conseil d'Administration.

Référence de publication: 2015045510/755/19.

Kalchesbruck S.A., Société Anonyme.

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

R.C.S. Luxembourg B 76.354.

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

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

Référence de publication: 2015027628/9.

(150031203) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

J&J Investments S.A., Société Anonyme.

Siège social: L-2320 Luxembourg, 21, boulevard de la Pétrusse.

R.C.S. Luxembourg B 181.753.

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

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

J&J INVESTMENTS S.A.
Société Anonyme

Référence de publication: 2015027609/11.

(150031118) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Ogura S.A., Société Anonyme Soparfi.

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.

R.C.S. Luxembourg B 42.016.

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Le Conseil d'Administration a l'honneur de convoquer Messieurs les actionnaires par le présent avis à

l'ASSEMBLEE GENERALE ORDINAIRE

qui aura lieu le *13 avril 2015* à 15.00 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 du bilan et du compte de profits et pertes au 30 juin 2014, et affectation du résultat.
3. Décharge à donner aux Administrateurs et au Commissaire aux Comptes pour l'exercice de leur mandat au 30 juin 2014.
4. Divers.

LE CONSEIL D'ADMINISTRATION.

Référence de publication: 2015045515/1023/16.

Twenty First Partners S.A., Société Anonyme.

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.

R.C.S. Luxembourg B 162.672.

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Le Conseil d'Administration a l'honneur de convoquer Messieurs les actionnaires par le présent avis à

l'ASSEMBLEE GENERALE ORDINAIRE

qui aura lieu le *10 avril 2015* à 11.00 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 30 juin 2013 et au 30 juin 2014, et affectation des résultats.
3. Décharge à donner aux Administrateurs et au Commissaire aux Comptes pour l'exercice de leur mandat au 30 juin 2014.
4. Ratification de la cooptation de deux nouveaux administrateurs.
5. Divers.

LE CONSEIL D'ADMINISTRATION.

Référence de publication: 2015045508/1023/18.

Avery Dennison Finance Luxembourg S.à.r.l., Société à responsabilité limitée.

Capital social: EUR 14.008.850,00.

Siège social: L-4801 Rodange, Zone Industrielle PED.

R.C.S. Luxembourg B 85.017.

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EXTRAIT

La résolution suivante a été adoptée par l'associé unique en date du 6 février 2015:

- La démission de Monsieur Michael Collins, de son mandat de gérant de la Société, avec effet au 6 février 2015, a été acceptée.

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

Pour extrait conforme
Luxembourg, le 16 février 2015.

Référence de publication: 2015027144/15.

(150031459) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Capital Evo S.A., Société Anonyme.

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.

R.C.S. Luxembourg B 116.627.

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Le Conseil d'Administration a l'honneur de convoquer Messieurs les actionnaires par le présent avis à

l'ASSEMBLEE GENERALE ORDINAIRE

qui aura lieu le *13 avril 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 du bilan et du compte de profits et pertes au 30 septembre 2013, et affectation du résultat.
3. Décharge à donner aux Administrateurs et au Commissaire aux Comptes pour l'exercice de leur mandat au 30 septembre 2013.
4. Divers.

LE CONSEIL D'ADMINISTRATION.

Référence de publication: 2015045512/1023/16.

Private Placement Fund, Société d'Investissement à Capital Variable.

Siège social: L-1118 Luxembourg, 11, rue Aldringen.

R.C.S. Luxembourg B 102.950.

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Nous avons l'honneur de convier les actionnaires à

l'ASSEMBLEE GENERALE STATUTAIRE

des actionnaires de la Société (l'Assemblée) qui se tiendra au siège social le *10 avril 2015* à 11h00 (heure de Luxembourg) avec l'ordre du jour suivant:

Ordre du jour:

1. Prise de connaissance du rapport d'activité du conseil d'administration et du rapport du réviseur d'entreprises
2. Approbation des comptes annuels au 31 décembre 2014 et de l'affectation des résultats
3. Décharge à donner aux administrateurs
4. Nominations statutaires
5. Divers

Les décisions concernant les points de l'ordre du jour ne requièrent aucun quorum et sont adoptées à la simple majorité des voix exprimées à l'Assemblée. Des procurations sont disponibles au siège social de la Société.

Afin de participer à l'Assemblée, les détenteurs d'actions au porteur sont invités à se présenter cinq jours ouvrables avant l'Assemblée auprès de KBL European Private Bankers S.A., 43, boulevard Royal, L-2955 Luxembourg qui se chargera notamment de collecter leur(s) titre(s) au porteur en vue de leur immobilisation et inscription dans le registre des actions au porteur de la Société.

Le Conseil d'Administration.

Référence de publication: 2015045509/755/23.

Elektro-Systems S.à.r.l., Société à responsabilité limitée.

Siège social: L-9366 Ermsdorf, 9, Hanfbierg.

R.C.S. Luxembourg B 137.419.

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

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

Luxembourg, le 17 févr 2015.

Référence de publication: 2015027442/10.

(150031874) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

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

Siège social: L-2550 Luxembourg, 120, avenue du X Septembre.

R.C.S. Luxembourg B 159.942.

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

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

Signature.

Référence de publication: 2015027445/10.

(150032057) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Scanprop Holding S.A., Société Anonyme Soparfi.

Siège social: L-2330 Luxembourg, 128, boulevard de la Pétrusse.

R.C.S. Luxembourg B 32.200.

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Extrait des délibérations du conseil d'administration en date du 16 février 2015 à Luxembourg ville

Après délibération, le Conseil d'Administration décide:

- de désigner le Cabinet d'avocats GODFREY-HIGUET, sis à Luxembourg, 8 rue Heine L-1720 Luxembourg, en qualité de dépositaire des titres au porteur émis par la société.

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

Pour extrait conforme
Un mandataire

Référence de publication: 2015026974/14.

(150030712) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 février 2015.

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e.Dams S.A., Société Anonyme.

Siège social: L-2227 Luxembourg, 11a, rue de la Porte Neuve, Bloc B.

R.C.S. Luxembourg B 181.575.

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Messieurs les actionnaires sont convoqués par le présent avis à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra le *15 avril 2015* à 11h00 heures au siège social avec l'ordre du jour suivant:

Ordre du jour:

1. lecture du rapport de gestion du Conseil d'Administration et du rapport du Commissaire aux Comptes portant sur l'exercice se clôturant au 31 décembre 2014;
2. approbation des comptes annuels au 31 décembre 2014;
3. affectation des résultats au 31 décembre 2014;
4. vote spécial conformément à l'article 100, de la loi modifiée du 10 août 1915 sur les sociétés commerciales;
5. décharge aux Administrateurs et au Commissaire aux Comptes;
6. démission du Commissaire aux Comptes;
7. nomination d'un nouveau Commissaire aux Comptes;
8. divers.

Le Conseil d'Administration.

Référence de publication: 2015038942/10/20.

Tooris Estates S.A., Société Anonyme.

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.

R.C.S. Luxembourg B 122.628.

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Extrait des résolutions prises lors du conseil d'administration du 6 février 2015

Le Conseil d'Administration décide de nommer Crédit Agricole Luxembourg Conseil S.A., ayant son siège social 3, avenue Pasteur, L-2311 Luxembourg, R.C.S. Luxembourg B - 81.933 dépositaire des titres au porteur de la Société conformément au disposition de la loi du 28 juillet 2014 relative à l'immobilisation des titres au porteur.

Pour la Société

Référence de publication: 2015027040/12.

(150031034) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 février 2015.

Alaurin Investments S.A., Société Anonyme.

Siège social: L-2130 Luxembourg, 9, boulevard Dr Charles Marx.

R.C.S. Luxembourg B 66.105.

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Extrait du procès-verbal de la Réunion du Conseil d'administration tenue à 7.45h le 5 janvier 2015

Extrait des résolutions prises:

1. Le Conseil d'Administration, conformément à la loi du 28 juillet 2014 relative à l'immobilisation des actions et parts aux porteurs et à la tenue d'un registre des actions nominatives et du registre des actions au porteur nomme la société:

- B.P. & Partners S.A., RCS Luxembourg B 49.018, 20, rue Dicks, L-1417 Luxembourg

dépositaire des actions au porteur et détenteur du registre des actions au porteur de la Société avec effet immédiat et pour une durée illimitée.

Référence de publication: 2015027158/14.

(150031862) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Société Anonyme des Chaux de Contern, Société Anonyme.

Siège social: L-5324 Contern, rue des Chaux.

R.C.S. Luxembourg B 7.119.

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Mesdames et Messieurs les actionnaires sont priés de bien vouloir assister à

l'ASSEMBLEE GENERALE ORDINAIRE

(ci-après l'«Assemblée») qui se tiendra le *20 avril 2015* , à 15.00 heures, à Contern, rue des Chaux, au siège de la Société, à l'effet de délibérer sur l'ordre du jour suivant:

Ordre du jour:

1. Rapport du Conseil d'administration et du réviseur d'entreprise agréé à l'assemblée générale sur l'exercice 2014.
2. Approbation des comptes annuels au 31 décembre 2014.
3. Allocation du résultat.
4. Décharge aux administrateurs et au réviseur d'entreprises agréé.
5. Nominations statutaires.
6. Fixation de la rémunération des administrateurs.
7. Désignation du mandat du réviseur d'entreprises agréé pour la vérification des comptes sociaux de l'exercice 2015.
8. Divers.

Afin de préserver leurs droits, les actionnaires détenant des actions au porteur émises par la Société sont dès lors priés de les présenter au dépositaire, au siège social de ce dernier, pour que ces actions soient inscrites dans le registre des actions au porteur de la Société et soient ainsi immobilisées.

Les droits de vote attachés aux actions au porteur de la Société qui n'auront pas été immobilisées sont automatiquement suspendus jusqu'à l'immobilisation de ces actions. Les titulaires de ces actions ne sont pas admis à l'Assemblée.

Les actionnaires en nom qui désirent assister ou se faire représenter à l'Assemblée doivent en aviser la Société cinq (5) jours au moins avant l'Assemblée.

Les procurations devront être parvenues au siège social de la Société trois (3) jours francs au moins avant l'Assemblée.

Le Conseil d'Administration.

Référence de publication: 2015044798/28.

Europe 94 S.A., Société Anonyme.

Siège social: L-9990 Weiswampach, 45, Duarrefstrooss.

R.C.S. Luxembourg B 49.994.

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Par cette lettre, je vous informe de ma décision de démissionner de mes fonctions d'administrateur, et d'administrateur délégué, à compter du 1 er décembre 2014, de la société Europe 94 sa, immatriculée sous le numéro B 49994.

Weiswampach, le 1 er décembre 2014. Madame STEVENS Ingrid.

Référence de publication: 2015027464/10.

(150032237) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Euton Investment Company S.A., Société Anonyme Soparfi.

Siège social: L-8030 Strassen, 163, rue du Kiem.

R.C.S. Luxembourg B 30.612.

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

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

Pour EUTON INVESTMENT COMPANY S.A.

Référence de publication: 2015027467/10.

(150031492) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

CapitalatWork Foyer Umbrella, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 60.661.

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Les actionnaires sont invités à assister à

l'ASSEMBLEE GENERALE ORDINAIRE

de la société CAPITAL *AT* WORK FOYER UMBRELLA qui se tiendra le *15 avril 2015* à 16 heures au siège social de la société, 11-13, boulevard de la Foire, L-1528 Luxembourg, pour délibérer sur l'ordre du jour suivant:

Ordre du jour:

1. Présentation et approbation des rapports du Conseil d'Administration et du Réviseur d'Entreprises au 31 décembre 2014
2. Approbation de l'état des actifs nets et de l'état des changements des actifs nets pour l'exercice clôturé au 31 décembre 2014
3. Affectation des résultats
4. Décharge à donner au Conseil d'Administration pour l'exercice clôturé au 31 décembre 2014
5. Election du Conseil d'Administration et du réviseur d'entreprises pour l'exercice 2015
6. Ratification des rémunérations versées aux administrateurs pour l'exercice 2014
7. Rémunération des administrateurs pour l'exercice 2015
8. Divers

Les actionnaires qui désirent assister personnellement à l'Assemblée sont priés, pour des raisons d'organisation, de s'inscrire jusqu'au 10 avril 2015 auprès de CAPITAL *AT* WORK FOYER UMBRELLA, 11-13, boulevard de la Foire, L-1528 Luxembourg, à l'attention de Fund Corporate Services-Domiciliation (Fax N° +352/ 2460 3331) avec mention du nombre d'actions représentées.

Les propriétaires d'actions au porteur ayant déposé ou souhaitant encore déposer leurs actions auprès de Banque Internationale à Luxembourg, 69, route d'Esch, L-2953 Luxembourg, nommé comme Dépositaire (le «Dépositaire»), doivent prendre contact auprès dudit dépositaire avant le 2 avril 2015 pour prendre les dispositions nécessaires en vue de leur participation à l'Assemblée.

Aucun quorum n'est requis pour les points à l'ordre du jour de l'assemblée générale annuelle et les décisions seront prises à la majorité simple des actions présentes ou représentées à l'assemblée.

Le rapport annuel est disponible au siège social de la société et peut être envoyé aux actionnaires sur demande et sans frais.

Le Conseil d'Administration.

Référence de publication: 2015045513/755/34.

Eren India, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 182.597.

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Senningerberg, le 17 février 2015.

Référence de publication: 2015027453/10.

(150031714) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Acadian, Société Anonyme.

Siège social: L-2763 Luxembourg, 31, rue Sainte Zithe.

R.C.S. Luxembourg B 156.228.

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Extrait du procès-verbal de la Réunion du Conseil d'administration tenue à 8.00h le 6 janvier 2015

1. Le Conseil d'Administration, conformément à la loi du 28 juillet 2014 relative à l'immobilisation des actions et parts aux porteurs et à la tenue d'un registre des actions nominatives et du registre des actions au porteur, nomme la société:

- B.P. & Partners S.A., RCS Luxembourg B 49.018, 20, rue Dicks, L-1417 Luxembourg

dépositaire des actions au porteur et détenteur du registre des actions au porteur de la Société avec effet immédiat et pour une durée illimitée.

Référence de publication: 2015027147/13.

(150031864) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Avery Dennison Holding Luxembourg S.à r.l., Société à responsabilité limitée.

Capital social: EUR 48.210.975,00.

Siège social: L-4802 Rodange, Zone Industrielle P.E.D.

R.C.S. Luxembourg B 85.076.

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EXTRAIT

La résolution suivante a été adoptée par l'associé unique en date du 6 février 2015:

- La démission de Monsieur Michael Collins, de son mandat de gérant de la Société, avec effet au 6 février 2015, a été acceptée.

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

Pour extrait conforme
Luxembourg, le 16 février 2015.

Référence de publication: 2015027145/15.

(150031456) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Alysea Luxembourg Les Soins S.A, Société Anonyme.

Siège social: L-3327 Crauthem, 48, rue de Hellange.

R.C.S. Luxembourg B 159.837.

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Extrait du procès-verbal de l'assemblée générale extraordinaire tenue en date du 16 décembre 2014

Il résulte du procès-verbal de l'assemblée générale extraordinaire tenue en date du 16 décembre 2014 que:

1. Administrateur, avec effet immédiat:

Monsieur Bruno BEERNAERTS

28 rue du Cimetière

L-8824 Perlé

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

Pour extrait conforme
Luxembourg, le 16 février 2015.

Référence de publication: 2015027138/16.

(150031555) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

ECommerce Holding III S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 177.438.

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

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

Luxembourg, le 16 février 2015.

Pour la société

Un mandataire

Référence de publication: 2015027422/12.

(150031079) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

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

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.

R.C.S. Luxembourg B 20.216.

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Extrait des résolutions prises lors du conseil d'administration en date du 12 février 2015

Le Conseil d'Administration décide de nommer CAL Conseil S.A., ayant son siège social au 3, avenue Pasteur, L-2311 Luxembourg, R.C.S. Luxembourg B 81.933, dépositaire des titres au porteur de la Société conformément aux dispositions de la loi du 28 juillet 2014 relative à l'immobilisation des titres au porteur.

Pour la Société

Référence de publication: 2015027121/13.

(150031796) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Actavis International Holding S.à r.l., Société à responsabilité limitée.

Siège social: L-2180 Luxembourg, 6, rue Jean Monnet.

R.C.S. Luxembourg B 172.484.

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

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

Luxembourg, le 16 Février 2015.

Actavis International Holding S.à r.l.

Fabrice Rota

Gérant B

Référence de publication: 2015027124/14.

(150031150) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Elderflower Infrastructure IV S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 191.835.

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Extrait des résolutions de l'associé unique en date du 2 février 2015

L'associé unique de la Société a décidé comme suit:

- d'accepter la démission d'Andrea Pabst de ses fonctions de gérant de la Société avec effet au 2 février 2015.

- de nommer Andrea Neuböck-Escher, née le 4 mars 1982 à Bad Ischl (Autriche) et résidant professionnellement au 23, rue Aldringen, L-1118 Luxembourg, aux fonctions de gérante de la Société avec effet au 2 février 2015 et ce pour une durée illimitée.

Luxembourg, le 17 février 2015.

Référence de publication: 2015027408/15.

(150032124) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Effeta S.A., Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-2163 Luxembourg, 40, avenue Monterey.

R.C.S. Luxembourg B 39.157.

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Extrait des résolutions prises lors de la réunion du conseil d'administration tenue en date du 12 février 2015

Le Conseil d'administration a nommé Orangefield (Luxembourg) S.A., ayant son siège social 40, avenue Monterey à L-2163 Luxembourg, agent dépositaire des actions au porteur de la société.

Luxembourg, le 12 février 2015.

Pour extrait conforme

Pour la société

Un mandataire

Référence de publication: 2015027440/14.

(150031889) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Elderflower Infrastructure V S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 191.901.

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Extrait des résolutions de l'associé unique en date du 2 février 2015

L'associé unique de la Société a décidé comme suit:

- d'accepter la démission d'Andrea Pabst de ses fonctions de gérant de la Société avec effet au 2 février 2015.

- de nommer Andrea Neuböck-Escher, née le 4 mars 1982 à Bad Ischl (Autriche) et résidant professionnellement au 23, rue Aldringen, L-1118 Luxembourg, aux fonctions de gérante de la Société avec effet au 2 février 2015 et ce pour une durée illimitée.

Luxembourg, le 17 février 2015.

Référence de publication: 2015027410/15.

(150032137) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Effelle SA, Société Anonyme.

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

R.C.S. Luxembourg B 148.617.

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Extrait du Procès-verbal de l'Assemblée Générale Ordinaire tenue de manière extraordinaire le 22 janvier 2015

Cinquième résolution:

Les mandats des Administrateurs et du Commissaire étant arrivés à échéance, l'Assemblée Générale décide de renouveler à compter du 06.10.2014 le mandat d'Administrateur et de Président du Conseil d'Administration de Monsieur Claude SCHMITZ, Conseiller fiscal, né à Luxembourg le 23.09.1955, domicilié professionnellement à Luxembourg au 2, Avenue Charles de Gaulle L-1653 Luxembourg , le mandat d'Administrateur de Monsieur Pierre LENTZ, Expert-comptable, né à Luxembourg le 22.04.1959, domicilié professionnellement à Luxembourg au 2, Avenue Charles de Gaulle L-1653 Luxembourg; Monsieur Gerdy ROOSE, Expert-comptable, né à Wevelgem (Belgique) le 14.02.1966, domicilié professionnellement à Luxembourg au 2, Avenue Charles de Gaulle L-1653 Luxembourg, ainsi que celui de Commissaire de la société AUDIEX S.A., ayant son siège social au 9, Rue du Laboratoire, L-1911 Luxembourg, immatriculée au Registre du Commerce et des Sociétés de Luxembourg sous la section B et le numéro 65.469, pour une nouvelle période de six ans jusqu'à l'issue de l'Assemblée Générale Statutaire annuelle qui se tiendra en 2020.

Sixième résolution:

L'Assemblée décide de transférer le siège social de la société de son adresse actuelle 11A, Boulevard Prince Henri, L-1724 Luxembourg au 11, Avenue Emile Reuter, L-2420 Luxembourg avec effet immédiat.

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

EFFELLE SA

Société Anonyme

Référence de publication: 2015027439/25.

(150031445) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

Lagoon Finance S. à r.l., Société à responsabilité limitée.

Siège social: L-2453 Luxembourg, 2-4, rue Eugène Ruppert.

R.C.S. Luxembourg B 160.484.

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

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

Référence de publication: 2015027648/9.

(150031096) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

PAGO Investissements S.à r.l., Société à responsabilité limitée.

R.C.S. Luxembourg B 130.187.

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CLÔTURE DE LIQUIDATION

Extrait

Par jugement du 12 mars 2015, la sixième section du tribunal d'Arrondissement de et à Luxembourg siégeant en matière commerciale, a déclaré closes pour absence d'actif les opérations de liquidation de la société PAGO Investissements S.à r.l., ayant eu son siège social au 8, rue Haute, L-4963 Clémency, enregistrée au R.C.S. Luxembourg sous le numéro B 130.187.

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

Luxembourg, le 17 mars 2015.

Maître Robert Kayser
Le liquidateur

Référence de publication: 2015042526/16.

(150048750) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 mars 2015.

UBS (Lux) Sicav 1, Société d'Investissement à Capital Variable.

Siège social: L-1855 Luxembourg, 33A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 115.357.

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Mitteilung an die Aktionäre der Subfonds
UBS (Lux) SICAV 1 - Emerging Markets Sovereign Investment Grade Bonds (USD),
UBS (Lux) SICAV 1 - Emerging Markets Sovereign High Yield Bonds (USD),
UBS (Lux) SICAV 1 - Emerging Markets Corporate Investment Grade Bonds (USD),
UBS (Lux) SICAV 1 - Emerging Markets Corporate High Yield Bonds (USD)

Der Verwaltungsrat der Gesellschaft (nachfolgend der „Verwaltungsrat") möchte Sie davon in Kenntnis setzen, dass er gemäss den Bestimmungen der Satzung und des Verkaufsprospekts der Gesellschaft die Auflösung der Subfonds UBS (Lux) SICAV 1 - Emerging Markets Sovereign Investment Grade Bonds (USD), UBS (Lux) SICAV 1 - Emerging Markets Sovereign High Yield Bonds (USD), UBS (Lux) SICAV 1 - Emerging Markets Corporate Investment Grade Bonds (USD) und UBS (Lux) SICAV 1 - Emerging Markets Corporate High Yield Bonds (USD) (nachfolgend die „Subfonds") mit Wirkung zum 25. März 2015 (das „Datum des Inkrafttretens") beschlossen hat. Die Auflösung wird erforderlich, da der Wert des Nettovermögens der Subfonds auf einen Wert gefallen ist, angesichts dessen im Interesse der Investoren eine wirtschaftlich effiziente Verwaltung des Vermögens nicht länger gewährleistet werden kann. Seit dem 18. März 2015 nach cut-off Zeit werden keine Neuzeichnungen von Aktien der Subfonds angenommen und seit dem 24. März 2015 nach cut-off Zeit werden keine Rücknahmen oder Umtauschvorgänge in Aktien der Subfonds mehr ausgeführt.

Aktionäre, die am Datum des Inkrafttretens Aktien der Subfonds halten, erhalten den ihnen zustehenden Anteil am Liquidationserlös nach Abschluss der Auflösung der Subfonds gemäss den luxemburgischen Gesetzen und Bestimmungen. Etwaige Restbeträge aus dem Liquidationserlös, die von den Aktionären bei Abschluss der Liquidation nicht eingefordert wurden, werden bei der öffentlichen Hinterlegungsstelle (Caisse de Consignation) zu Gunsten der Berechtigten hinterlegt.

Wir möchten Sie darauf hinweisen, dass Ihre Beteiligung an Investmentfonds der Besteuerung unterliegen kann. Bitte wenden Sie sich an Ihren Steuerberater, sofern Sie aufgrund dieser Auflösung steuerliche Fragen haben.

Luxemburg, den 25. März 2015.

Der Verwaltungsrat.

Référence de publication: 2015045514/755/29.

Recordati S.A. Chemical and Pharmaceutical Company, Société Anonyme.

Capital social: EUR 82.500.000,00.

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

R.C.S. Luxembourg B 59.154.

SGAM AI KANTARA Co. II. S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 143.567.

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COMMON MERGER PLAN

In the year two thousand and fifteen, on the twelfth day of March,

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

There appeared:

1. The board of directors of Recordati S.A. Chemical and Pharmaceutical Company, a société anonyme governed by the laws of the Grand Duchy of Luxembourg having its registered office at 6, rue Eugène Rupert, L-2453 Luxembourg, registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés) under number B 59.154,

hereby represented by Mr. Pierre Crasquin, private employee, residing professionally in Luxembourg, by virtue of a power of attorney given under private seal on March 11 2015; and

2. The board of managers of SGAM AI Kantara Co. II. S.à r.l., a société à responsabilité limitée governed by the laws of the Grand Duchy of Luxembourg having its registered office at 6, rue Eugène Rupert, L-2453 Luxembourg, registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés) under number B 143.567,

hereby represented by Mr. Pierre Crasquin, prenamed, by virtue of a power of attorney given under private seal on March 11 2015.

The powers of attorney, after having been signed ne varietur by the proxyholder of the appearing parties and the undersigned notary, shall remain attached to the present deed to be filed at the same time with the registration authorities.

The above appearing parties have requested the undersigned notary to record the following:

Common Merger Plan

Pursuant to which SGAM AI Kantara Co. II. S.à r.l. shall be merged into Recordati S.A. Chemical and Pharmaceutical Company

1. Parties to merger. The following companies will take part to the contemplated merger (the "Merger"):

- Recordati S.A. Chemical and Pharmaceutical Company, a société anonyme governed by the laws of the Grand Duchy of Luxembourg having its registered office at 6, rue Eugène Rupert, L-2453 Luxembourg, registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés) under number B 59.154, with an issued share capital amounting to EUR 82,500,000.-, fully paid-up and subscribed divided into 82,500,000 shares (the "Absorbing Company"); and

- SGAM AI Kantara Co. II. S.à r.l., a société à responsabilité limitée governed by the laws of the Grand Duchy of Luxembourg having its registered office at 6, rue Eugène Rupert, L-2453 Luxembourg, registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés) under number B 143.567, with an issued share capital amounting to EUR 12,500.-, fully paid-up and subscribed, divided into 12,500 shares (the "Absorbed Company", and together with the Absorbing Company, the "Merging Companies").

2. Merger.

2.1.- The Absorbing Company accepts to absorb the Absorbed Company and the Absorbed Company accepts to be merged into the Absorbing Company.

2.2.- The present common merger plan (the "Common Merger Plan") has been drawn up and adopted by the respective board of managers of the Absorbed Company and the Absorbing Company on March 2 nd 2015.

2.3.- The Absorbing Company is the sole shareholder of the Absorbed Company (the "Absorbed Sole Shareholder").

3. Transfer of all assets and liabilities of the Absorbed Company to the Absorbing Company.

3.1.- Pursuant to the Merger, the Absorbed Company shall transfer its entire assets and liabilities as a whole, including any rights and obligations, without liquidation, to the Absorbing Company, namely in the course of the merger by acquisition (fusion par absorption), in accordance with Articles 261 to 276 of the Luxembourg law of 10 th August 1915 on commercial companies, as amended (the "Companies' Law").

The Absorbed Company is fully held by the Absorbing Company, consequently the Merger is subject to the provisions of Article 278 of the Companies' Law ("LSC"). In this respect, the Common Merger Plan shall not mention any exchange ratio, and the Merger shall not lead to any capital increase of the Absorbing Company.

3.2.- As a result of the Merger, the surviving company among the Merging Companies shall be Recordati S.A. Chemical and Pharmaceutical Company, a société anonyme governed by the laws of the Grand Duchy of Luxembourg having its registered office at 6, rue Eugène Rupert, L-2453 Luxembourg, registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés) under number B 59.154.

4. Employees. The Absorbed Company does not have any employee.

5. Date of merger completion.

5.1.- Vis-à-vis the Merging Companies, the Merger shall be completed, within the meaning of Article 272 of the Companies' law, on the date of the respective extraordinary general meetings of the shareholder's of the Merging Companies, which are referred to in Article 12.2 below.

5.2.- In accordance with Article 273 (1) of the Companies' Law, the Merger, shall be completed vis-à-vis third parties, immediately further to the publication, proceeded with in compliance with Article 9 of the Companies' Law of the minutes of the respective extraordinary general meeting of the shareholder of the Absorbed Company and the Absorbing Company, which are referred to in Article 12.2 below.

6. Accounting date of the merger. From an accounting point of view, the Merger shall be deemed to take effect as of January 1 st 2015.

7. Shareholders' waivers.

7.1.- In compliance with Article 267 (1), in fine, of the Companies' Law, the Shareholders decided to waive the accounting statement set forth at Article 267 (1), c), of the Companies' Law.

7.2.- The above waivers were expressly decided pursuant to written resolutions taken by the Shareholders (the "Shareholders' Resolutions"). The Shareholders' Resolutions will remain annexed to the present Common Merger Plan as Annex.

8. Information to the shareholders. In compliance with Article 267 (1) and (2) of the Companies' Law, however subject to the waivers set forth in Article 7 above, the following documents will be made available at the registered office of the Merging Companies, during at least a one-month period prior to the approval of the Merger by the extraordinary general meetings of the shareholder of the Merging Companies, to the Shareholders, or any successor or assign thereof, which will be entitled to request the delivery of full copies thereof and at no expense of:

- The common Merger Plan; and
- The three (3) latest annual accounts, as well as the related management reports, of each of the Merging Companies.

9. Miscellaneous.

9.1.- This Common Merger Plan shall be published in the Mémorial C by the undersigned notary in compliance with Article 262 of the Companies' Law.

9.2.- Any costs incurred by the Merging Companies in relation to the Merger shall be borne by the Absorbing Company.

9.3.- The English version of this Common Merger Plan shall be binding on the Merging Companies.

Estimate of costs

The amount of expenses, costs, remunerations and charges in any form whatsoever, which shall be borne by the Absorbing Company as a result of the present deed is estimated to be approximately seven thousand Euros (7,000.- EUR).

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

Whereof the present notarial deed is drawn-up in Luxembourg, on the year and day first above written.

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

Traduction française du texte qui précède:

L'an deux mille quinze, le douze mars,

Par-devant Maître Henri Hellinckx, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg,

Ont comparu:

- Le conseil de gérance de Recordati S.A. Chemical and Pharmaceutical Company, une société à responsabilité limitée ayant son siège statutaire à 6, rue Eugène Rupert, L-2453 Luxembourg, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 59.154,

ici représenté par Pierre Crasquin, employé privé, demeurant professionnellement à Luxembourg (Grand-Duché de Luxembourg),

en vertu d'une procuration donnée sous seing privée, datée du 11 mars 2015,

- Le conseil de gérance de SGAM AI Kantara Co. II. S.à r.l, une société à responsabilité limitée ayant son siège statutaire à 9, allée Scheffer, L-2520 Luxembourg, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 143.567,

ici représenté par Pierre Crasquin, employé privé, demeurant professionnellement à Luxembourg (Grand-Duché de Luxembourg),

en vertu d'une procuration donnée sous seing privée, datée du 11 mars 2015.

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

Les parties comparantes, aux termes de la capacité avec laquelle elles agissent, ont requis le notaire instrumentant de dresser l'acte qui suit:

«Projet Commun de Fusion

En vertu duquel SGAM AI Kantara Co. II. S.à r.l. fusionnera dans Recordati S.A. Chemical and Pharmaceutical Company

1. Parties à la Fusion. Les sociétés suivantes prendront part à la fusion (la «Fusion»):

- Recordati S.A. Chemical and Pharmaceutical Company, une société à responsabilité limitée ayant son siège statutaire à 6, rue Eugène Rupert, L-2453 Luxembourg, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 59.154, ayant un capital social de EUR 82,500,000.-, intégralement souscrit et libéré et divisé en 82,500,000 actions (la «Société Absorbante»); et

- SGAM AI Kantara Co. II. S.à r.l., une société à responsabilité limitée ayant son siège statutaire à 9, allée Scheffer, L-2520 Luxembourg, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 143.567, ayant un capital social de EUR 12,500.-, intégralement souscrit et libéré et divisé en 12,500 parts sociales, (la «Société Absorbée», et ensemble avec la Société Absorbante, les «Sociétés Fusionnantes»).

2. Fusion.

2.1.- La Société Absorbante accepte d'absorber la Société Absorbée et la Société Absorbée accepte d'être absorbée dans la Société Absorbante.

2.2.- Le présent projet commun de fusion (le «Projet Commun de Fusion») a été préparé et adopté par les conseils de gérance respectifs de la Société Absorbée et de la Société Absorbante le 2 mars 2015.

2.3.- La Société Absorbante est l'associé unique de la Société Absorbée (l'«Associé Unique de l'Absorbée»).

3. Transfert de tous les actifs et passifs de la Société Absorbée à la Société Absorbante.

3.1.- En vertu de la Fusion, la Société Absorbée transfèrera l'intégralité de ses actif et passif, lesquels formeront un tout, incluant tous droits et obligations y relatifs, sans liquidation, à la Société Absorbante, dans le cadre d'une fusion par absorption, conformément aux Articles 261 à 276 de la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée (la «LSC»). La Société Absorbée étant détenue en totalité par la Société Absorbante, la présente Fusion est assujettie aux dispositions de l'article 278 LSC. A cet égard, le Projet Commun de Fusion ne mentionne pas de rapport d'échange dans la mesure où la Fusion ne conduit pas à une augmentation du capital de la Société Absorbante.

3.2.- Du fait de la Fusion, la société survivante au sein des Sociétés Fusionnantes sera Recordati S.A. Chemical and Pharmaceutical Company, une société anonyme ayant son siège statutaire au 6, rue Eugène Rupert, L-2453 Luxembourg.

4. Employés. La Société Absorbante n'a pas d'employé.

5. Date de réalisation de la Fusion.

5.1.- Entre les Sociétés Fusionnantes, la Fusion prendra effet, au sens de l'Article 272 de la LSC, à la date des assemblées générales extraordinaires respectives des Sociétés Fusionnantes, telles que visées par l'Article 12.2 ci-dessous.

5.2.- Conformément à l'Article 273 (1) de la LSC, la Fusion prendra effet vis-à-vis des tiers immédiatement après la publication, faite en application de l'Article 9 de la LSC, des minutes des assemblées générales extraordinaires respectives de la Société Absorbée et de la Société Absorbante, telles que visées par l'Article 12.2 ci-dessous.

6. Date d'effet comptable de la Fusion. Du point de vue comptable, la Fusion sera présumée avoir pris effet le 1 er janvier 2015.

7. Renonciations de la part de l'Associé Unique Commun.

7.1.- Conformément à l'Article 267 (1), in fine, de la LSC, l'Associé Unique Commun a décidé de renoncer au bilan intérimaire visé par l'Article Article 267 (1), c), de la LSC.

7.4.- Les renonciations précitées ont été données de manière expresse en vertu de résolutions de l'Associé Unique Commun (les «Résolutions de l'Associé Unique Commun»). Les Résolutions de l'Associé Unique Commun resteront annexées aux présentes comme Annexe.

8. Information à l'Associé Unique Commun. Conformément à l'Article 267 (1) et (2) de la LSC, sous réserve cependant des renonciations visées à l'Article 7 ci-dessus, les documents suivants, ainsi que la délivrance à titre gratuit de copies intégrales de ces documents, seront mis à la disposition de l'Associé Unique Commun, ou à tout ayant droit ou successeur, au siège statutaire des Sociétés Fusionnantes, durant au moins une période d'un mois précédant l'approbation de la Fusion par les assemblées générales extraordinaires des Sociétés Fusionnantes:

- Le Projet Commun de Fusion; et

- les trois (3) derniers comptes annuels, ainsi que les rapports de gestion, de chacune des Sociétés Fusionnantes.

9. Divers.

9.1.- Ce Projet Commun de Fusion fera l'objet de publication au Mémorial C aux soins du notaire instrumentant, conformément à l'Article 262 de la LSC.

9.2.- Tous les coûts encourus par les Sociétés Fusionnantes à raison de la Fusion seront supportés par la Société Absorbante.

9.3.- La version anglaise du Projet Commun de fusion fera seule foi entre les Sociétés Fusionnantes.»

Evaluation des frais

Les dépenses, frais, rémunérations et charges de toutes espèces qui incombent à la Société Absorbante à raison du présent acte sont estimés à sept mille Euros (7.000,- EUR).

Le notaire instrumentant, qui comprend et parle l'anglais, constate qu'à la requête des parties comparantes le présent acte est rédigé en anglais suivi d'une version française, à la requête de la même partie et en cas de divergences entre les textes anglais et français, la version anglaise fera foi.

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

Et après lecture faite par le mandataire des parties comparantes, connu par le notaire par ses nom, prénom, état et demeure, il a signé avec nous, notaire, les présentes minutes.

Signé: P. CRASQUIN et H. HELLINCKX.

Enregistré à Luxembourg, Actes Civils 1, le 18 mars 2015. Relation: 1LAC/2015/8433. Reçu douze euros (12,- EUR).

Le Receveur (signé): I. THILL.

POUR EXPEDITION CONFORME, délivrée à la société sur demande.

Luxembourg, le 19 mars 2015.

Référence de publication: 2015044671/188.

(150050350) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 mars 2015.

Bright Cap, Société d'Investissement à Capital Variable,

(anc. Aria Sicav).

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

R.C.S. Luxembourg B 148.991.

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In the year two thousand and fifteen, on the ninth day of the month of March;

Before Us M e Carlo WERSANDT, notary residing in Luxembourg (Grand Duchy of Luxembourg), undersigned;

Was held:

an extraordinary general meeting of shareholders (the "Meeting") of "ARIA SICAV", (hereafter referred to as the "Company" or the "Fund"), an investment company with variable capital ("société d'investissement à capital variable"), incorporated in the form of a public limited company ("société anonyme") under the laws of the Grand Duchy of Luxembourg, in particular the law of 17 December 2010 relating to undertakings for collective investment as amended from time to time (the "2010 Law"), having its registered office in L-2449 Luxembourg, 25A, boulevard Royal, registered with the Trade and Companies Registry of Luxembourg, section B, under number 148.991, incorporated by a deed of Me Henri HELLINCKX, notary residing in Luxembourg (Grand Duchy of Luxembourg), on October 28, 2009, published in the Mémorial C, Recueil des Sociétés et Associations, number 2210 of November 12, 2009,

and whose articles of association (the "Articles") have been amended pursuant to deeds of:

- M e Gérard LECUIT, notary residing in Luxembourg (Grand Duchy of Luxembourg), on September 6, 2010, published in the Mémorial C, Recueil des Sociétés et Associations, number 2385 of November 6, 2012,

- M e Martine SCHAEFFER, notary residing in Luxembourg (Grand Duchy of Luxembourg), on June 22, 2012, published in the Mémorial C, Recueil des Sociétés et Associations, number 1823 of July 22, 2012, and

- the officiating notary, on November 12, 2014, published in the Mémorial C, Recueil des Sociétés et Associations, number 3936 of December 18, 2014.

The Meeting was opened at 11:00 a.m. by Mr. Tom BERNARDY, professionally residing in L-2449 Luxembourg, 25A, boulevard Royal, in the chair.

The Chairman appointed Mrs. Magali AUER, professionally residing in L-2449 Luxembourg, 25A, boulevard Royal, as secretary.

The Meeting elected Mrs. Lorène SCHAACK, professionally residing in L-2449 Luxembourg, 25A, boulevard Royal, as scrutineer.

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

I. That the agenda of the Meeting is the following:

Agenda:

a) Change Art. 1 to:

" **Art. 1.** There exists among the subscriber and all those who may become holders of shares, a corporation in the form of a "société anonyme" qualifying as a "société d'investissement à capital variable" under the name of "BRIGHT CAP" (the "Corporation").";

b) Information about name change of the Sub-funds;

II. That the shareholders present or represented, the proxies of the represented shareholders and the number of their Shares are shown on an attendance list; this attendance list, signed by the shareholders, the proxies of the represented shareholders, the board of the meeting and by the public notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

III. That the quorum required is at least fifty per cent of the issued share capital of the Company and the resolution on each item of the agenda has to be passed by the affirmative vote of at least two-thirds of the votes casts at the Meeting.

IV. That this Meeting has been duly convened by notices containing the agenda and sent to shareholders by registered mail on February 27, 2015; a copy of such convening notices has been given to the board of the Meeting.

V. That it appears from the attendance list, that out of the two hundred ninety-six thousand eight hundred forty-nine (296,849) shares currently issued, one hundred eighty-one thousand nine hundred seventy-five (181,975) shares, representing together sixty-one point thirty percent (61.30%) of the corporate capital are present or represented at the Meeting and that pursuant to article 67-1 of the law on commercial companies, the present Meeting is regularly constituted and may validly deliberate on the items on the agenda.

Then the Meeting, after deliberation, took unanimously the following resolution:

Resolution

The Meeting decides to change the name of the Company from "ARIA SICAV" into "BRIGHT CAP" and to subsequently amend article 1 of the Articles in order to give it the following wording:

" **Art. 1.** There exists among the subscriber and all those who may become holders of shares, a corporation in the form of a "société anonyme" qualifying as a "société d'investissement à capital variable" under the name of "BRIGHT CAP" (the "Corporation")."

Acknowledgment

The Meeting acknowledges that, as a consequence of such change of the corporate name of the Fund, all sub-funds will be amended accordingly as follows:

ARIA SICAV - MOMENTUM COMFORT becomes:

BRIGHT CAP - MOMENTUM COMFORT

ARIA SICAV - MIXED SECURITIES becomes:

BRIGHT CAP - MIXED SECURITIES

ARIA SICAV - GLOBAL BALANCED becomes:

BRIGHT CAP - GLOBAL BALANCED

ARIA SICAV - EUROPE INCOME becomes:

BRIGHT CAP - EUROPE INCOME

ARIA SICAV - EUROPEAN SECURITIES becomes:

BRIGHT CAP - EUROPEAN SECURITIES

There being no further business on the agenda, the Chairman thereupon closed the Meeting at 11:30 a.m..

Statement

The undersigned notary who understands and speaks English, states herewith that the present deed is worded in English with no need of further translation in accordance with article 189(2) of the Law of December 17, 2010 on undertakings for collective investments.

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

The document having been read to the appearing persons, acting as said before, known to the notary by name, first name and residence, the said appearing persons signed together with the notary the present deed.

Signé: T. BERNARDY, M. AUER, L. SCHAACK, C. WERSANDT.

Enregistré à Luxembourg, A.C. 2, le 10 mars 2015. 2LAC/2015/5169. Reçu soixante-quinze euros (75,00 €).

Le Receveur (signé): Paul MOLLING.

POUR EXPEDITION CONFORME, délivrée.

Luxembourg, le 17 mars 2015.

Référence de publication: 2015042715/87.

(150049496) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 mars 2015.

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

Capital social: USD 250.260.300,36.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.

R.C.S. Luxembourg B 193.268.

—

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

Before the undersigned, Maître Henri Hellinckx, a notary resident in Luxembourg, Grand Duchy of Luxembourg.

THERE APPEARED:

1. Flavors Holdings Inc., a company under the laws of the state of Delaware, having its registered office at Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, 19808, Delaware, U.S.A., and registered with Delaware Secretary of State under number 2258351 (FH),

here represented by Regis Galiotto, notary clerk, whose professional address is in Luxembourg, by virtue of a power of attorney given under private seal,

2. MW Holdings I LLC, a company under the laws of the state of Delaware, having its registered office at Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, 19808, Delaware, U.S.A., and registered with Delaware Secretary of State under number 5609315 (MWI),

here represented by Regis Galiotto, notary clerk, whose professional address is in Luxembourg, by virtue of a power of attorney given under private seal;

3. Merisant International Distribution B.V., a private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) under the laws of the Netherlands, having its official seat (zetel) in Apeldoorn, the Netherlands, and its registered office address at Plaza Euskadi 5, 9a, 48009 Bilbao, Spain, registered with the trade register of the Chamber of Commerce under number 08063759 (Merisant),

here represented by Regis Galiotto, notary clerk, whose professional address is in Luxembourg, by virtue of a power of attorney given under private seal.

After signature ne varietur by the authorized representative of the appearing parties and the undersigned notary, the powers of attorney will remain attached to this deed to be registered with it.

The appearing parties, represented as stated above, have requested the undersigned notary to record the following:

I. that FH, MWI and Merisant (collectively, the Shareholders) hold (i) seven hundred sixty-seven (767) class A shares and (ii) one hundred thirty thousand nine hundred thirty-seven (130,937) class B shares, all in registered form, having a nominal value of one thousand nine hundred nine United States dollars and thirty-two cents (USD 1,909.32) each, all subscribed and fully paid up and representing all the issued and outstanding shares of Flavors Luxembourg S.à r.l., a private limited liability company (société à responsabilité limitée) duly incorporated and validly existing under the laws of the Grand Duchy of Luxembourg, having its registered address at 5, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg, in process of registration with the Luxembourg Register of Commerce and Companies (Registre de Commerce et des Sociétés, Luxembourg) and having a share capital of two hundred fifty-one million four hundred sixty-five thousand eighty-one United States Dollars and twenty-eight cents (USD 251,465,081.28) (the Company).

II. that the Company was incorporated on December 4, 2014 pursuant to a deed drawn up by the undersigned notary, not yet published in the Mémorial C, Recueil des Sociétés et Associations. The Company's articles of association (the Articles) have been amended once on December 15, 2014, pursuant to a deed drawn up by the undersigned notary, not yet published in the Mémorial C, Recueil des Sociétés et Associations.

III. that the Shareholders resolve to take the following resolutions:

First resolution

The Shareholders resolve to reduce the share capital of the Company by an amount of one million two hundred four thousand seven hundred eighty United States Dollars and ninety-two cents (USD 1,204,780.92) in order to bring it from its present amount of two hundred fifty-one million four hundred sixty-five thousand eighty-one United States Dollars and twenty-eight cents (USD 251,465,081.28) represented by (i) seven hundred sixty-seven (767) class A shares and (ii) one hundred thirty thousand nine hundred thirty-seven (130,937) class B shares, all in registered form, having a nominal value of one thousand nine hundred nine United States dollars and thirty-two cents (USD 1,909.32) each, to two hundred fifty million two hundred sixty thousand three hundred United States Dollars and thirty-six cents (USD 250,260,300.36), by way of the repurchase and immediate cancellation by the Company of six hundred thirty-one (631) class A shares in registered form, having a nominal value of one thousand nine hundred nine United States dollars and thirty-two cents (USD 1,909.32), all in registered form (the Repurchased Shares) for an aggregate repurchase price of one million two hundred four thousand seven hundred eighty United States Dollars and ninety-two cents (USD 1,204,780.92) (the Repurchase Price).

The Shareholders resolves that the Company shall remain indebted to FH for the Repurchase Price.

Second resolution

As a consequence of the above share capital decrease, the Shareholders resolve to amend article 5.1 of the Articles, which shall henceforth read as follows:

" **5.1.** The share capital is set at two hundred fifty million two four hundred sixty thousand three hundred United States Dollars and thirty-six cents (USD 250,260,300.36), represented by:

- one hundred thirty-six (136) class A shares in registered form, having a nominal value of one thousand nine hundred nine United States dollars and thirty-two cents (USD 1,909.32) each; and

- one hundred thirty thousand nine hundred thirty-seven (130,937) class B share in registered form, having a nominal value of one thousand nine hundred nine United States dollars and thirty-two cents (USD 1,909.32).

The class A shares and the class B shares are hereinafter collectively referred to as the shares."

As a result, the share capital of the Company is composed as follows:

Shareholder	Number of shares
FH	109 class A shares
MWI	27 class A shares
Merisant	130,937 class B shares

Third resolution

The Shareholders resolve to amend the shareholders' register of the Company in order to reflect the above changes with power and authority given to any manager of the Company to proceed on behalf of the Company to the registration of the cancellation of the Repurchased Shares in the shareholders' register of the Company and to do any formalities in connection therewith (including for the avoidance of any doubts the filing and publication of documents with relevant Luxembourg authorities).

Estimate of costs

The expenses, costs, fees and charges of any kind whatsoever which will have to be borne by the Company as a result of the present deed are estimated at approximately three thousand Euros (EUR 3,000.-).

Declaration

The undersigned notary, who understands and speaks English, states that on request of the above appearing parties, the present deed is worded in English, followed by a French version. At the request of the same appearing parties, in case of discrepancies between the English and the French texts, the English version shall prevail.

Whereof the present notarial deed is drawn in Luxembourg, on the year and day first above written.

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

Suit la version française du texte qui précède:

L'an deux mille quatorze, le dix-septième jour de décembre.

Pardevant le soussigné, Maître Henri Hellinckx, notaire de résidence à Luxembourg Ville, Grand-Duché de Luxembourg.

ONT COMPARU:

1. Flavors Holdings Inc., une société régie par les lois de l'Etat du Delaware, dont le siège social se situe à Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, 19808, Delaware, U.S.A. et immatriculée auprès du Secrétaire d'Etat du Delaware sous le numéro 2258351 (FH),

représentée par Régis Galiotto, clerc de notaire, avec adresse professionnelle à Luxembourg, en vertu d'une procuration donnée sous seing privé,

2. MW Holdings I LLC, une société régie par les lois de l'Etat du Delaware, dont le siège social se situe à Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, 19808, Delaware, U.S.A. et immatriculée auprès du Secrétaire d'Etat du Delaware sous le numéro 5609315 (MWI),

représentée par Régis Galiotto, clerc de notaire, avec adresse professionnelle à Luxembourg, en vertu d'une procuration donnée sous seing privé;

3. Merisant International Distribution B.V., une société à responsabilité limitée (besloten vennootschap met beperkte aansprakelijkheid) régie par les lois des Pays-Bas, dont le siège officiel (zetel) se situe à Apeldoorn, Pays-Bas, et l'adresse de son siège social à Plaza Euskadi 5, 9a, 48009 Bilbao, Espagne, immatriculée auprès du registre de commerce de la Chambre de Commerce sous le numéro 08063759 (Merisant),

représentée par Régis Galiotto, clerc de notaire, avec adresse professionnelle à Luxembourg, en vertu d'une procuration donnée sous seing privé.

Après signature ne varietur par le mandataire des parties comparantes et le notaire instrumentant, lesdites procurations resteront annexées au présent acte pour les formalités de l'enregistrement.

Les parties comparantes, représentées comme indiqué ci-dessus, ont prié le notaire instrumentant d'acter ce qui suit:

I. que FH, MWI et Merisant (collectivement, les Associés) détiennent (i) sept cent soixante-sept (767) parts sociales de classe A et (ii) cent trente mille neuf cent trente-sept (130.937) parts sociales de classe B, toutes sous forme nominative, d'une valeur nominale de mille neuf cent neuf dollars américains et trente-deux cents (USD 1.909,32) chacune, toutes souscrites et intégralement libérées et représentant toutes les parts sociales émises et en circulation de Flavors Luxembourg S.à r.l., une société à responsabilité limitée dûment constituée et existant en vertu des lois du Grand-Duché de Luxembourg, dont le siège social se situe au 5, rue Guillaume Kroll, L-1882 Luxembourg, Grand-Duché de Luxembourg, en cours d'immatriculation auprès du Registre de Commerce et des Sociétés de Luxembourg et disposant d'un capital social de deux cent cinquante-et-un millions quatre cent soixante-cinq mille quatre-vingt-un dollars américains et vingt-huit cents (USD 251.465.081,28) (la Société).

II. que la Société a été constituée le 4 décembre 2014 suivant un acte établi par le notaire instrumentant, en cours de publication au Mémorial C, Recueil des Sociétés et Associations. Les statuts de la Société (les Statuts) ont été modifiés une fois le 15 décembre 2014, suivant un acte établi par le notaire instrumentant, en cours de publication au Mémorial C, Recueil des Sociétés et Associations.

III. que les Associés décident de prendre les résolutions suivantes:

Première résolution

Les Associés décident de réduire le capital social de la Société par un montant de un million deux cent quatre mille sept cent quatre-vingts dollars américains et quatre-vingt-douze cents (USD 1.204.780,92) afin de le porter de son montant actuel de deux cent cinquante-et-un millions quatre cent soixante-cinq mille quatre-vingt-un dollars américains et vingt-huit cents (USD 251.465.081,28) représenté par (i) sept cent soixante-sept (767) parts sociales de classe A et (ii) cent trente mille neuf cent trente-sept (130.937) parts sociales de classe B, toutes sous forme nominative, d'une valeur nominale de mille neuf cent neuf dollars américains et trente-deux cents (USD 1.909,32) chacune, à deux cent cinquante millions deux cent soixante mille trois cents dollars américains et trente-six cents (USD 250.260.300,36), par le rachat et l'annulation immédiate par la Société de six cent trente-et-une (631) parts sociales de classe A sous forme nominative, d'une valeur nominale de mille neuf cent neuf dollars américains et trente-deux cents (USD 1.909,32), toutes sous forme nominative (les Parts Sociales Rachetées) pour un prix total de rachat de un million deux cent quatre mille sept cent quatre-vingts dollars américains et quatre-vingt-douze cents (USD 1.204.780,92) (le Prix de Rachat).

Les Associés décident que la Société restera redevable du Prix de Rachat à FH.

Seconde résolution

En conséquence de la réduction de capital social ci-dessus, les Associés décident de modifier l'article 5.1 des Statuts, qui aura désormais la teneur suivante:

« **5.1.** Le capital social est fixé à deux cent cinquante millions deux cent soixante mille trois cents dollars américains et trente-six cents (USD 250.260.300,36), représenté par:

- cent trente-six (136) parts sociales de classe A sous forme nominative, d'une valeur nominale de mille neuf cent neuf dollars américains et trente-deux cents (USD 1.909,32) chacune; et

- cent trente mille neuf cent trente-sept (130.937) parts sociales de classe B sous forme nominative, d'une valeur nominale de mille neuf cent neuf dollars américains et trente-deux cents (USD 1.909,32).

Les parts sociales de classe A et les parts sociales de classe B sont ensembles désignées comme les parts sociales.»

Il en résulte que le capital social de la Société se compose comme suit:

Associé	Nombre de parts sociales
FH	109 parts sociales de classe A
MWI	27 parts sociales de classe A
Merisant	130.937 parts sociales de classe B

Troisième résolution

Les Associés décident de modifier le registre des associés de la Société afin de refléter les changements ci-dessus en donnant pouvoir et autorité à tout gérant de la Société de procéder pour le compte de la Société à l'enregistrement de l'annulation des Parts Sociales Rachetées dans le registre des associés de la Société et de remplir toutes les formalités s'y rapportant (y compris, pour éviter tout doute, l'enregistrement et la publication de documents auprès des autorités luxembourgeoises compétentes).

Frais estimes

Les dépenses, coûts, honoraires et charges de quelque nature que ce soit qui incomberont à la Société du fait du présent acte s'élèvent approximativement à trois mille Euros (EUR 3.000.-).

Déclaration

Le notaire soussigné, qui comprend et parle l'anglais, déclare qu'à la requête des parties comparantes ci-dessus, le présent acte est rédigé en anglais, suivi d'une traduction française. A la requête des mêmes parties comparantes, en cas de divergences entre la version anglaise et la version française, la version anglaise fait foi.

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

Après avoir lu le présent acte au mandataire des parties comparantes, celui-ci a signé avec nous, le notaire, le présent acte original.

Signé: R. GALIOTTO et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 24 décembre 2014. Relation: LAC/2014/63358. Reçu soixante-quinze euros (75.- EUR).

Le Receveur (signé): I. THILL.

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

Luxembourg, le 17 février 2015.

Référence de publication: 2015028379/177.

(150033212) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2015.

Orgalux A.G., Société Anonyme.

Siège social: L-9991 Weiswampach, 61, Gruuss-Strooss.

R.C.S. Luxembourg B 103.954.

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

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

Weiswampach, le 18 février 2015.

Référence de publication: 2015028663/10.

(150032824) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2015.

Marco Belusa S.A., Société Anonyme.

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

R.C.S. Luxembourg B 18.397.

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Extrait des résolutions prises lors de la réunion du Conseil d'Administration du 9 février 2015

En date du 9 février 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

Signatures

Administrateur / Administrateur

Référence de publication: 2015026811/14.

(150030465) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 février 2015.

Genesis Group S.à r.l., Société à responsabilité limitée.

Capital social: USD 3.095.416,35.

Siège social: L-1855 Luxembourg, 47, avenue J.F. Kennedy.

R.C.S. Luxembourg B 136.748.

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In the year two thousand and fourteen, on the twenty-third day of December.

Before Us, Maître Cosita DELVAUX, notary residing in Luxembourg.

THERE APPEARED:

Genesis Group Company Limited, a limited company governed by the laws of the Cayman Islands, having its registered office at Third Floor, Harbour Centre, P.O. Box 1348, Grand Cayman KY1-1108, Cayman Islands and registered with the General Registry Cayman Islands under number 203895 (the "Sole Shareholder");

here represented by Mrs Carmen ANDRE, lawyer

with professional address in Luxembourg,

by virtue of a proxy established on 23 December 2014.

The said proxy, after having been signed "ne varietur" by the appearing party and the undersigned notary, will remain annexed to the present deed for the purpose of registration.

The appearing party, represented as stated here above, has requested the undersigned notary to enact the following:

It is the Sole Shareholder of the private limited liability company (société à responsabilité limitée) existing under the name of "Genesis Group S.à r.l.", governed by the laws of the Grand-Duchy of Luxembourg, having its registered office at 47 Avenue John F. Kennedy, L-1855 Luxembourg, Grand-Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 136748 and incorporated pursuant to a deed of Maître Jacques Delvaux, notary residing in Luxembourg, Grand-Duchy of Luxembourg, dated 1 February 2008, published in the Mémorial C, Recueil des Sociétés et Associations number 786 page 37716 dated 1 April 2008 (hereafter referred to as the "Company"). The Company's articles of incorporation (the "Articles") have been amended for the last time on 15 April 2009 pursuant to a deed of Maître Jacques Delvaux, notary residing in Luxembourg, Grand-Duchy of Luxembourg, published in the Mémorial C, Recueil des Sociétés et Associations number 1175 page 56360 dated 16 June 2009.

The share capital of the Company is currently set at three million ninety-five thousand four hundred sixteen United States Dollars and thirty-five Cents (USD 3,095,416.35) divided into sixty-one million nine hundred and eight thousand three hundred twenty-seven (61,908,327) class A shares, sixty-one million nine hundred and eight thousand three hundred twenty-seven (61,908,327) class B shares, sixty-one million nine hundred and eight thousand three hundred twenty-seven (61,908,327) class C shares, sixty-one million nine hundred and eight thousand three hundred twenty-seven (61,908,327) class D shares, sixty-one million nine hundred and eight thousand three hundred twenty-seven (61,908,327) class E shares, having a nominal value of zero point zero one United States Dollars (USD 0.01) each, all fully subscribed and entirely paid up.

All this having been declared, the appearing party, holding 100% of the share capital of the Company, represented as stated here above, has immediately proceeded to hold an extraordinary general meeting and has decided to vote on all items of the following agenda:

a) Approval of the interim financial statements established for the period from 1 st January 2014 to the day of putting the Company into liquidation (the "Interim Financial Statements");

b) Vote on the discharge of the sole director (gérant unique) of the Company for the performance of their duties for the period from 1 st January 2014 to the day of putting the Company into liquidation;

c) Early dissolution of the Company and putting of the Company into liquidation; and

d) Appointment of a liquidator ("liquidateur") and determination of its powers.

First resolution

The Sole Shareholder RESOLVES to approve the Interim Financial Statements.

Second resolution

The Sole Shareholder RESOLVES to grant discharge to the sole director (gérant unique) of the Company with respect to the performance of their duties for the period from 1 st January 2014 to the date hereof.

Third resolution

In compliance with the law of 10 August 1915 on commercial companies, as amended from time to time (the "Law"), the Sole Shareholder RESOLVES to dissolve the Company and to start liquidation proceedings.

Fourth resolution

The Sole Shareholder DECIDES to appoint as liquidator ("liquidateur") of the Company:

- VP Services S.à r.l., a private limited liability company (société à responsabilité limitée) incorporated under Luxembourg law, having its registered office at 89A, rue Pafebruch, L-8308 Capellen and registered with the Luxembourg Trade and Companies' Register under number B 188.982 (the "Liquidator").

The aforesaid Liquidator must realise the whole of the assets and liabilities of the Company. The Liquidator is exempted from the obligation of drawing up an inventory, and may in this respect rely fully on the books of the Company, especially the Interim Financial Statements drawn up as at 23 December 2014.

The Liquidator may under its own responsibility and regarding special or specific transactions, delegate such part of its powers as it may deem fit, to one or several representatives.

The Liquidator binds validly and without limitation the Company in the process of being liquidated.

The Liquidator has the authority to perform and execute all transactions provided for in Articles 144 and 145 of the Law, without specific authorisation therefore from the general shareholder's meeting.

The Liquidator may pay advances on the liquidation surplus after having paid the debts or made the necessary provisions for the payment of the debts or it may transfer all assets and liabilities of the Company to its sole shareholder upon commitment of the latter to pay any debts incurred presently or in the future.

Closure of the meeting

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

The expenses, costs, fees and charges of any kind whatsoever which will have to be borne by the Company as a result of the present deed are estimated at approximately EUR 1,200.-.

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

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

Suit la version française du texte qui précède:

En l'an deux mille quatorze, le vingt-troisième jour de décembre,

Par-devant, Maître Cosita DELVAUX, notaire de résidence à Luxembourg.

A COMPARU:

Genesis Group Company Limited, une limited company régie par les lois des Iles Cayman, ayant son siège social au Troisième Etage, Harbour Centre, P.O. Box 1348, Grand Cayman KY1-1108, Iles Cayman et immatriculée auprès du Registre Général des Iles Cayman sous le numéro 203895 (l'«Associé Unique»);

Ici représentée par Mme Carmen ANDRE, avocat

avec adresse professionnelle à Luxembourg,

en vertu d'une procuration donnée le 23 décembre 2014.

Laquelle procuration restera, après avoir été signée "ne varietur" par le mandataire de la partie comparante et le notaire instrumentant, annexée aux présentes pour être formalisées avec elles.

La partie comparante, représentée comme indiquée ci-dessus, a requis le notaire instrumentant d'acter ce qui suit:

Qu'elle est l'Associé Unique d'une société à responsabilité limitée existant sous la dénomination de «Genesis Group S.à r.l.», régie selon les lois du Grand-Duché de Luxembourg, ayant son siège social au 47 Avenue John F. Kennedy, L-1855 Luxembourg, Grand-Duché de Luxembourg, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 136748 et constituée suivant acte du notaire Maître Jacques Delvaux, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg, en date du 1 er février 2008, publié au Mémorial C, Recueil des Sociétés et Associations numéro 786 page 37716 en date du 1 er avril 2008 (ci-après désignée comme la «Société»). Les statuts de la Société (les «Statuts») ont été modifiés pour la dernière fois le 15 avril 2009 suivant un acte du notaire Maître Jacques Delvaux, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg, publié au Mémorial C, Recueil des Sociétés et Associations numéro 1175 page 56360 en date du 16 juin 2009.

Le capital social de la Société s'élève actuellement à trois millions quatre-vingt-quinze mille quatre cent seize dollars des Etats-Unis et trente-cinq cents (USD 3.095.416,35) représenté par soixante-et-un millions neuf cent huit mille trois cent vingt-sept (61.908.327) parts sociales de catégorie A, soixante-et-un millions neuf cent huit mille trois cent vingt-sept (61.908.327) parts sociales de catégorie B, soixante-et-un millions neuf cent huit mille trois cent vingt-sept (61.908.327) parts sociales de catégorie C, soixante-et-un millions neuf cent huit mille trois cent vingt-sept (61.908.327) parts sociales de catégorie D et soixante-et-un millions neuf cent huit mille trois cent vingt-sept (61.908.327) parts sociales de catégorie E, une valeur nominale de zéro virgule zéro un dollar américain (USD 0,01) chacune, toutes entièrement souscrites et libérées.

Ceci ayant été déclaré, la partie comparante, dûment représentée comme décrit ci-dessus, détenant 100% du capital social de la Société, a immédiatement procédé à la tenue d'une assemblée générale extraordinaire et a décidé de voter sur tous les points de l'agenda reproduit ci-après:

a) Approbation des états financiers intérimaires établis pour la période allant du 1 er janvier 2014 au jour de la mise en liquidation de la Société (les "Etats Financiers Intérimaires");

b) Vote sur la décharge au gérant unique de la Société pour l'exercice de leur mandat durant la période allant du 1 er janvier 2014 au jour de la mise en liquidation de la Société;

c) Dissolution anticipée de la Société et mise en liquidation de la Société; et

d) Nomination d'un liquidateur et détermination de ses pouvoirs.

Première résolution

L'Associé Unique DECIDE d'approuver les Etats Financiers Intérimaires.

Seconde résolution

L'Associé Unique DECIDE d'accorder décharge au gérant unique de la Société pour l'accomplissement de leurs mandats pour la période allant du 1 er janvier 2014 jusqu'à ce jour.

Troisième résolution

Conformément à la loi du 10 août 1915 sur les sociétés commerciales telle que modifiée (la «Loi»), l'Associé Unique DECIDE de dissoudre la Société et de procéder à sa mise en liquidation volontaire.

Quatrième résolution

L'Associé Unique DECIDE de nommer en tant que liquidateur de la Société:

- VP Services S.à r.l., une société à responsabilité limitée constituée et régie par les lois de Luxembourg, ayant son siège social au 89A, rue Pafebruch, L-8308 Capellen et immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 188.982 (le «Liquidateur»).

Le Liquidateur prénommé a la mission de réaliser tout l'actif et apurer le passif de la Société. Le Liquidateur est dispensé de l'obligation de dresser un inventaire et peut à ce titre se référer pleinement aux écritures de la Société sur la comptabilité de la Société, en particulier les Etats Financiers Intérimaires au 23 décembre 2014.

Le Liquidateur pourra sous sa seule responsabilité, pour des opérations spéciales et déterminées, déléguer tout ou partie de ses pouvoirs à un ou plusieurs mandataires.

Le Liquidateur peut engager valablement et sans limitation la Société en cours de liquidation.

Le Liquidateur dispose du pouvoir pour toutes les opérations prévus aux Articles 144 et 145 de la Loi, sans avoir besoin d'être préalablement autorisés par l'assemblée générale de l'associé.

Le Liquidateur peut payer des avances sur le boni de liquidation après avoir payé les dettes ou avoir fait les provisions nécessaires pour le paiement des dettes ou il peut transférer tout l'actif et le passif de la Société à son associé unique sur accord de ce dernier de payer toutes les dettes actuelles encourues ou futures.

Clôture de l'assemblée

Le notaire soussigné qui comprend et parle l'anglais, déclare qu'à la demande de la comparante, le présent acte est écrit en anglais, suivi d'une version en langue française. A la demande de la même comparante, il est déclaré qu'en cas de désaccord entre le texte anglais et le texte français, le texte anglais prévaudra.

Le montant des frais, dépenses, rémunérations et charges sous quelque forme que ce soit, incombant à la société ou mises à sa charge en raison des présentes est évalué à EUR 1.200,-.

DONT ACTE notarié, dressé et passé à Luxembourg, date qu'en tête des présentes.

Lecture faite à la personne comparante, celle-ci a signé l'original du présent acte avec le notaire instrumentant.

Signé: C. ANDRE, C. DELVAUX.

Enregistré à Luxembourg Actes Civils, le 30 décembre 2014. Relation: LAC/2014/64081. Reçu douze euros 12,00 €.

Le Receveur (signé): I. THILL.

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

Luxembourg, le 29 janvier 2015. Me Cosita DELVAUX.

Référence de publication: 2015028406/155.

(150032506) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2015.

African Alliance Sicav, Société d'Investissement à Capital Variable.

Siège social: L-1855 Luxembourg, 49, avenue J.F. Kennedy.

R.C.S. Luxembourg B 195.435.

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STATUTES

In the year two thousand and fifteen on the fourth day of March.

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

There appeared:

African Alliance Limited., a private company limited by shares incorporated and existing under the laws of the Isle of Man, registered with the Isle of Man trade register under number 079171C, having its registered office at Top Floor, 14 Athol Street, Douglas, IM1 1JA, Isle of Man,

here represented by Mr. Luigi Leone, professionally residing in Luxembourg, by virtue of a proxy, given in Johannesburg, on 17 th February 2015.

The said proxy, initialled ne varietur by the proxyholder of the appearing parties and the notary, shall remain annexed to this deed to be filed with the registration authorities.

Such appearing party has required the officiating notary to enact the deed of incorporation of a public company limited by shares (société anonyme) which it wishes to incorporate and the articles of incorporation of which shall be as follows:

Title I. Name - Registered Office - Duration - Purpose - Definitions

Art. 1. Name. There exists among the existing Shareholders and those who may become owners of Shares in the future, a public limited company ("société anonyme") qualifying as an investment company with variable share capital ("société d'investissement à capital variable") under the name of "AFRICAN ALLIANCE SICAV" (hereinafter the "Company").

Art. 2. Registered Office.

2.1 The registered office of the Company is established in the city of Luxembourg, Grand Duchy of Luxembourg.

2.2 Within the same municipality, the registered office may be transferred by decision of the Board of Directors. It may be transferred to any other municipality in the Grand Duchy of Luxembourg by means of a resolution of the general meeting of Shareholders, adopted in the manner required for an amendment of these Articles of Incorporation.

The Board of Directors may decide to transfer the registered office of the Company within the same municipality, or from a municipality to another municipality within the Grand Duchy of Luxembourg, if and to the extent permitted by Luxembourg law and practice relating to commercial companies.

2.3 Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad (but not, in any event, in the United States of America, its territories or possessions) by resolution of the Board of Directors.

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

Art. 3. Duration.

3.1 The Company is incorporated for an unlimited period of time.

3.2 It may be dissolved at any time and without cause by a resolution of the general meeting of Shareholders, adopted in the manner required for an amendment of these Articles of Incorporation.

Art. 4. Purpose.

4.1 The exclusive purpose of the Company is to invest the funds available to it in Transferable Securities, Money Market Instruments and permitted assets under Part I of the law of 17 December 2010 on undertakings for collective investment, as amended from time to time (the "UCI Law"), with the purpose of offering various investment opportunities, spreading investment risks and affording its Shareholders the results of the management of the Company's assets.

4.2 The Company may take any measures and carry out any transaction which it may deem useful for the fulfilment and development of its purpose to the largest extent permitted by the UCI Law.

Art. 5. Definitions. "Articles of Incorporation" means these articles of incorporation of the Company, as amended from time to time.

"Board of Directors" means the board of directors of the Company, from time to time.

"Business Day" means any day when the banks are fully open in Luxembourg and/or such other place or places and such other day or days as the Directors may determine and notify to Shareholders in advance.

"Class" / "Class of Shares" is a class of Shares of a Sub-Fund.

"Company" means "AFRICAN ALLIANCE SICAV".

"Depositary" means any depositary bank as defined under Article 29 hereof.

"Designated Person" means any person to whom a transfer of Shares (legally or beneficially) or by whom a holding of Shares (legally or beneficially) would or, in the opinion of the Directors, might be in breach of the law or the requirements of any country or governmental authority or result in the Company incurring any liability or taxation or suffering any other disadvantage which the Company may not otherwise have incurred or suffered.

"Director(s)" means the member(s) of the Board of Directors.

"EU" means the European Union.

"EUR" or "Euro" means the legal currency of the European Monetary Union.

"Member State" means a Member State of the European Union. The states that are contracting parties to the agreement creating the European Economic Area other than the Member States of the European Union, within the limits set forth by this agreement and related acts, are considered as equivalent to Member States of the European Union.

"Money Market Instruments" means instruments normally dealt in on the money market which are liquid, and have a value which can be accurately determined at any time.

"Net Asset Value per Share" means in relation to each Class of Share of any Sub-Fund, the value per Share determined in accordance with the provisions set out in the section headed "Calculation of the Net Asset Value per Share" below.

"OECD" means the Organisation for Economic Co-operation and Development.

"Other Regulated Market" means a market which is regulated, operates regularly and is recognized and open to the public, namely a market (i) that meets the following cumulative criteria: liquidity; multilateral order matching (general matching of bid and ask prices in order to establish a single price); transparency (the circulation of complete information in order to give clients the possibility of tracking trades, thereby ensuring that their orders are executed on current conditions); (ii) on which the securities are dealt in at a certain fixed frequency, (iii) which is recognized by a State or by a public authority which has been delegated by that State or by another entity which is recognized by that State or by that public authority such as a professional association and (iv) on which the securities dealt are accessible to the public.

"Prospectus" means the most recent document(s) whereby Shares in the Company are offered to investors.

"Regulated Market" means a regulated market as defined in the EC Parliament and Council Directive 2004/39/EC dated 21 April 2004 on markets in financial instruments, as amended ("Directive 2004/39/EC").

"Sales Documents" means sales documents for the Shares.

"Share" means each share within any Class of a Sub-Fund of the Company issued and outstanding from time to time.

"Shareholder" means a holder of Shares.

"Sub-Fund" or "Compartment" means a specific portfolio of assets, held within the Company which is invested in accordance with a particular investment objective.

"Time" all references to time throughout these Articles of Incorporation shall be references to Luxembourg time, unless otherwise indicated.

"Transferable Securities" means (i) shares in companies and other securities equivalent to shares in companies ("shares"), (ii) bonds and other forms of securities debt ("debt securities"), and/or (iii) any other negotiable securities which carry the right to acquire any such transferable securities by subscription or exchange. For the purposes of this definition, the techniques and instruments do not constitute transferable securities.

"UCI(s)" means undertaking(s) for collective investment.

"UCI Law" means the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended from time to time.

"UCITS Directive" means EC Council Directive 2009/65/EC of 13 July 2009 on the co-ordination of laws, regulations and administrative provisions relating to undertakings for collective investment in Transferable Securities ("UCITS"), as may be amended from time to time.

"U.S. Person" has the meaning as disclosed in the Prospectus.

"Valuation Day" means a Business Day as of which the Net Asset Value per Share of each Sub-Fund is determined, as provided for in the Prospectus.

Words importing a singular also include the plural, and words importing persons or Shareholders also include corporations, partnerships associations and any other organised group of persons whether incorporated or not.

Title II. Share Capital - Shares - Net Asset Value

Art. 6. Share Capital - Classes of Shares.

6.1 The share capital of the Company shall be represented by fully paid up Shares of no par value and shall at any time be equal to the total net assets of the Company calculated pursuant to Article 12 hereof. The minimum capital shall be

as provided by the UCI Law, i.e. the equivalent in EUR of one million two hundred and fifty thousand Euro (EUR 1,250,000.-). Such minimum capital must be reached within a period of six months after the date on which the Company has been authorised as a collective investment undertaking under the UCI Law.

6.2 The initial issued share capital of the Company is thirty-eight thousand United States Dollars (USD 38,000.-) or equivalent amount in another currency divided into one hundred (100) Shares of no par value.

6.3 The Shares of a Sub-Fund to be issued pursuant to Articles 7 and 8 hereof may, as the Board of Directors shall determine, be of different Classes. The proceeds of the issue of each Share shall be invested in Transferable Securities of any kind and any other liquid financial assets permitted by the UCI Law and Luxembourg regulations pursuant to the investment policy determined by the Board of Directors for a Sub-Fund established in respect of the relevant Shares, subject to the investment restrictions provided by the UCI Law and Luxembourg regulations or determined by the Board of Directors.

6.4 The Board of Directors shall establish a portfolio of assets constituting a Sub-Fund within the meaning of Article 181 of the UCI Law for each Class of Shares or for two or more Classes of Shares in the manner described in Article 12.2 III hereof. Each portfolio of assets shall be, as between Shareholders thereof invested for the exclusive benefit of the relevant Sub-Fund with regard to third parties, in particular towards the Company's creditors, each Sub-Fund shall be exclusively responsible for all liabilities attributable to it.

6.5 The Board of Directors may create each Sub-Fund or Class of Shares for an unlimited or limited period of time; in the latter case, the Board of Directors may, at the expiry of the initial period of time, prorogate the duration of the relevant Sub-Fund or Class of Shares once or several times. At expiry of the duration of the Sub-Fund or Class of Shares, the Company shall redeem all the Shares in the relevant Class(es) of Shares, in accordance with the provisions of Article 9 below.

6.6 At each prorogation of a Sub-Fund, the registered Shareholders of the Company shall be duly notified in writing, by a notice sent to his registered address as recorded in the register of registered Shares of the Company. The Company shall inform the bearer Shareholders, if any, by a notice published in newspapers to be determined by the Board of Directors, unless these Shareholders and their addresses are known to the Company. The Sales Documents shall indicate the duration of each Sub-Fund and if appropriate, its prorogation.

6.7 The Board of Directors, acting in the best interest of the Company, may decide, in the manner described in the Prospectus of the Company, that all or part of the assets of two or more Sub-Funds be co-managed.

6.8 For the purpose of determining the share capital of the Company, the net assets attributable to each Sub-Fund shall, if not expressed in USD, be converted into USD and the capital shall be the total aggregate of the net assets of each Sub-Fund.

Art. 7. Form of Shares.

7.1. The Shares shall be issued in registered form only.

7.2. If and to the extent permitted, and under the conditions provided for, by law, the Board of Directors may at its discretion decide to issue, in addition to shares in registered form, Shares in dematerialised form and to convert registered Shares in issue into dematerialised Shares, if requested by their holder(s). Dematerialised Shares are Shares exclusively issued by book entry in an issue account (compte demission, the "Issue Account") held by an authorised central account holder or an authorised settlement system (hereinafter referred individually as the "Central Account Holder") designated by the Company and disclosed in the Company's sales document. The costs resulting from the conversion of registered Shares at the request of their holders will be borne by the latter unless the Board of Directors decides at its discretion that all or part of these costs must be borne by the Company.

An extraordinary general meeting of Shareholders may also decide that, after the time period specified by law, or any longer period determined by this extraordinary general meeting and communicated if and to the extent required by law, (i) all registered Shares in issue will be compulsorily converted into dematerialised Shares and (ii) these dematerialised Shares will be registered in the name of the Company until their holder obtain the inscription of such Shares in their name, in the manner provided for by law and described in the following paragraphs. Registered Shares so converted will be cancelled concomitantly. Notwithstanding any provision to the contrary contained in these Articles of Incorporation, voting rights and entitlement to distributions, if any, attached to such Shares will be suspended until their holder obtain the inscription of such Shares in their name. Until this date, voting rights attached to these shares will further not be taken into account for quorum and majority requirement purposes in general meetings of Shareholders.

After the time period specified by law, or any longer period determined by the Board of Directors and communicated if and to the extent required by law, the Board of Directors may decide at its discretion that dematerialised Shares registered in the name of the Company in accordance with the preceding paragraph will be compulsorily redeemed or sold, in accordance with law.

In the event of a compulsory conversion of registered Shares into dematerialised Shares decided by the extraordinary general meeting of Shareholders, or, upon a holder's request of conversion of his/her/his registered Shares into dematerialised Shares, the registered Shares will be converted into dematerialised Shares by means of an book entry in the Security Account in the name of their holders. In order for the shares to be credited on the Security Account, the relevant Shareholder will provide to the Company any necessary details of his/her/its account holder as well as the information

regarding his/her/its Security Account. This information will be transmitted by the Company to the Central Account Holder who will in turn adjust the Issue Account and transfer the shares to the relevant account holder. The Company will adapt, if need be, the register of Shareholders.

7.3. Share certificates, if issued, shall be signed by two directors. One or both of such signatures may be facsimile as the Board of Directors shall determine. The Company may issue temporary Share certificates in such form as the Board of Directors may from time to time determine.

7.4. Ownership of registered Shares is evidenced by entry in the register of Shareholders of the Company and is represented by confirmation of ownership. The Board of Directors may however decide to issue shares certificates evidencing the ownership of the Shareholders. In this case and in the absence of a request for registered Shares to be issued with certificate, the Shareholders will be deemed to have requested that their Shares be issued without certificate.

7.5. In case a holder of registered Shares requests that one or more than one share certificates be issued for his Shares, the cost of this/these additional certificate(s) may be charged to him.

7.6. A register of Shareholders shall be kept at the registered office of the Company or by one or more persons designated therefor by the Company. Such Share register shall set forth the name of each Shareholder, his residence or elected domicile, the number of Shares held by him, the Class of Share, the amounts paid for each such Share, the transfer of Shares and the dates of such transfers. The Share register is conclusive evidence of ownership. The Company treats the registered owner of a Share as the absolute and beneficial owner thereof.

7.7. Shares shall be issued only upon acceptance of the subscription and subject to payment of the subscription price, under the conditions disclosed in the sales documents of the Company. The subscriber will, upon acceptance of the subscription and receipt of the purchase price, receive title to the Shares purchased by him and, upon application, without undue delay, obtain confirmation of his ownership or delivery of definitive share certificates (if issued) in registered form.

7.8. Any owner of Shares has to indicate to the Company an address to be maintained in the Share register. All notices and announcements of the Company given to owners of Shares shall be validly made at such address. Any Shareholder may, at any moment, request in writing amendments to his address as maintained in the Share register. In case no address has been indicated by an owner of Shares, the Company is entitled to deem that the necessary address of the Shareholder is at the registered office of the Company. The Shareholder shall be responsible for ensuring that its details, including its address, for the register of Shareholders are kept up to date and shall bear any and all responsibility should any details be incorrect or invalid.

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

7.10. The Company may decide to issue fractional Shares. Such fractional Shares shall not be entitled to vote, unless the number is so that they represent an entire Share in which case they confer a voting right, but shall be entitled to participate in the net assets attributable to the relevant Class of Shares on a pro rata basis.

7.11. Subject to applicable local laws and regulations, the address of the Shareholders as well as all other personal data of Shareholders collected by the Company and/or any of its agents may be collected, recorded, stored, adapted, transferred or otherwise processed and used by the Company, its agents and other companies of the African Alliance Group, any subsidiary or affiliate thereof, which may be established outside Luxembourg and/or the European Union, and the financial intermediary of shareholders. Such data may be processed for the purposes of account administration, anti-money laundering and counter-terrorist financing identification, tax identification (including, but not limited to, for the purpose of compliance with the Foreign Account Tax Compliance Act, as might be amended, completed or supplemented ("FATCA") as well as, to the extent permissible and under the conditions set forth in Luxembourg laws and regulations and any other local applicable regulations, the development of business relationships including sales and marketing of African Alliance Group investment products.

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

7.13. If any Shareholder can prove to the satisfaction of the Company that his Share certificate, if issued, has been mislaid, damaged or destroyed, then at his request and if so decided by the Board of Directors at its sole discretion, a duplicate share certificate may be issued under such conditions and guarantees as the Company may determine, including an indemnity or other verification of title or claim to title countersigned by a bank, stockbroker or other party acceptable to the Company. Upon the issue of the new share certificate, on which it shall be recorded that it is a duplicate, the original share certificate shall become null and void.

Mutilated or defaced share certificates may be exchanged for new ones by order of the Company.

The mutilated or defaced certificates shall be delivered to the Company and shall be cancelled immediately.

7.14. The Company, at its discretion, may charge the Shareholder for the costs of a duplicate or of a new share certificate, as well as all costs and reasonable expenses incurred by the Company in connection with the issuance and registration thereof, or in connection with the annulment of the old Share certificate.

Art. 8. Issue of Shares.

8.1 The Board of Directors is authorised without limitation to issue an unlimited number of fully paid up Shares at any time without reserving to the existing Shareholders a preferential right to subscribe for the Shares to be issued.

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

8.3 Furthermore, the Board of Directors may impose restrictions in relation to the minimum amount of initial subscription, the minimum amount of any additional investments and the minimum amount of any holding of Shares.

8.4 Whenever the Company offers Shares for subscription, the price per Share at which such Shares are offered after the initial offer period as described in the Prospectus shall be the Net Asset Value per Share of the relevant Sub-Fund as determined in compliance with Article 12 hereof as of such Valuation Day as may be determined in accordance with such policy as the Board of Directors may from time to time determine. Unless otherwise provided for in the Prospectus, such price may be increased by a percentage estimate of costs and expenses to be incurred by the Company when investing the proceeds of the issue and by applicable sales commissions and other commissions to avoid dilution, as approved from time to time by the Board of Directors.

8.5 The issue price per Share so determined shall be payable within a period as determined by the Board of Directors which shall not exceed ten (10) Business Days from the relevant Valuation Day and disclosed in the Sales Documents.

8.6 Where an applicant for Shares fails to pay issue price on subscription, the Board of Directors may cancel the allotment or, if applicable, redeem the Shares. In this case the applicant may be required to indemnify the Company against any and all losses, costs or expenses incurred (as conclusively determined by the Board of Directors in its discretion) directly or indirectly as a result of the applicant's failure to make timely payment. In computing such loss, account shall be taken, where appropriate, of any movement in the price of the Shares concerned between allotment and cancellation or redemption and the costs incurred by the Company in taking proceedings against the applicant.

8.7 No request for conversion or redemption of a Share shall be dealt with unless the issue price for such Share has been paid and any confirmation delivered in accordance with this Article.

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

8.9 The Company may agree to issue Shares as consideration for a contribution in kind of securities, in compliance with the conditions set forth by Luxembourg law, in particular the obligation, if applicable, to deliver a valuation report from the authorised auditor of the Company ("réviseur d'entreprises agréé"). The securities to be delivered by way of a contribution in kind must correspond to the investment policy and restrictions of the Sub-Fund to which they are contributed. Any costs incurred in connection with a contribution in kind of securities shall be borne by the relevant Shareholders.

Art. 9. Redemption of Shares.

9.1 Under the terms and procedures set forth by the Board of Directors in the Prospectus and within the limits provided by law and these Articles of Incorporation any Shareholder may request the redemption of all or part of his Shares in the Company.

9.2 Subject to the provisions of Article 13 hereof, the redemption price per Share shall be paid within such period as may be determined by the Board of Directors in its discretion from time to time, but which shall not, in any event, exceed ten (10) Business Days from the Valuation Day which next follows receipt of such redemption request, provided that the Share certificates (if any) and such instruments for redemption as may be required by the Board of Directors have been received, and are in a form which is satisfactory to the Company.

9.3 The redemption price shall be equal to the Net Asset Value per Share of the relevant Class within the relevant Sub-Fund, as determined in accordance with the provisions of Article 12 hereof, less such charges and commissions (if any) at the rate provided for in the Prospectus. Unless otherwise provided for in the Prospectus, such price may be decreased by a percentage estimate of costs and expenses to be incurred by the Company when disposing of assets in order to pay the redemption proceeds to redeeming Shareholders. Furthermore, the redemption price may be rounded up or down to no less than 2 decimal places or such number of decimal places as the Board of Directors shall determine in its discretion.

9.4 If as a result of any request for redemption, the number, the minimum subscription amount or the aggregate Net Asset Value of the Shares held by any Shareholder in any Class of the relevant Sub-Fund would fall below these thresholds as set out in the Prospectus as determined by the Board of Directors in its discretion from time to time, then the Company may decide that this request be treated as a request for redemption for the full balance of such Shareholder's holding of Shares in such Class.

The Company may limit the total number of Shares of any Sub-Fund which may be redeemed (including conversions) on a Valuation Day to a certain percentage as disclosed in the Company's sales documents of the total net assets of such Sub-Fund on a Valuation Day. Redemption or conversion requests exceeding the threshold determined by the Board of Directors may be deferred as disclosed in the sales documents of the Company. Deferred redemption or conversion requests will be dealt in priority to later requests.

Unless otherwise provide for herein, in case of deferral of redemption the relevant Shares shall be redeemed at a price based on the Net Asset Value per Share prevailing at the date on which the redemption is effected, less any redemption charge in respect thereof and/or less any applicable dilution levy and/or less any contingent deferred charge and/or less any other charge as foreseen by the sales documents of the Company. The redemption proceeds shall be paid within the timeframe provided for in the sales documents of the Company and shall be based on the price for the relevant Class of Shares of the relevant Sub-Fund as determined in accordance with the provisions of Article 12 hereof, less any redemption charge in respect thereof and/or less any applicable dilution levy and/or less any contingent deferred charge and/or less any other charge as foreseen by the sales documents of the Company.

If in exceptional circumstances the liquidity of the portfolio of assets maintained in respect of the Class of Shares of a given Sub-Fund being redeemed is not sufficient to enable the payment to be made within such a period, such payment shall be made as soon as reasonably practicable thereafter but without interest.

Payment of redemption proceeds may be delayed if there are any specific statutory provisions such as foreign exchange restrictions, or any circumstances beyond the Company's control which make it impossible to transfer the redemption proceeds to the country where the redemption was requested.

9.5 The Company shall have the right, if the Board of Directors so determines, at the request or with the express consent of the relevant Shareholder, to satisfy payment of the redemption price to any Shareholder in specie by allocating to the Shareholder investments from the portfolio of assets in such Class or Classes of Shares equal in value (as calculated in the manner described in Article 12 hereof) as of the Valuation Day on which the redemption price is determined to the value of the Shares to be redeemed. The nature and type of assets to be transferred in such case shall be determined on a fair and reasonable basis and without prejudicing the interests of the other Shareholders of the Class or Classes of Shares and the valuation used shall be confirmed, as applicable, by a special report of the authorised auditor of the Company. The costs of any such transfers shall be borne by the Shareholder.

9.6 All redeemed Shares shall be cancelled.

Art. 10. Conversion of Shares.

10.1 Unless otherwise determined by the Board of Directors for certain Classes of Shares or Sub-Funds, any Shareholder is entitled to request the conversion of whole or part of his Shares in one Sub-Fund into Shares of another Sub-Fund or in one Share Class into another Share Class of the same Sub-Fund, provided that the Board of Directors may: (i) at its absolute discretion reject any request for the conversion of Shares in whole or in part; (ii) set restrictions, terms and conditions as to the right to and frequency of conversions between certain Sub-Funds and Share Classes; (iii) subject to the payment of such charges and commissions as the Board of Directors shall determine (unless otherwise provided for in the Prospectus).

10.2 The price for the conversion of Shares from one Class or Sub-Fund into another Class or Sub-Fund shall be computed by reference to the respective Net Asset Value of the two Share Classes, calculated on the applicable Valuation Day.

10.3 If as a result of any request for conversion the number or the aggregate Net Asset Value of the Shares held by any Shareholder in any Sub-Fund or Class of Shares would fall below such minimum number or value as determined by the Board of Directors, then the Company may decide that this request be treated as a request for conversion for the full balance of such Shareholder's holding of Shares in such Class or Sub-Fund.

10.4 The Shares which have been converted into Shares of another Sub-Fund or of another Share Class within the same Sub-Fund shall be cancelled.

Art. 11. Restrictions on Ownership of Shares.

11.1 The Company may restrict or prevent the ownership of Shares in the Company by any person, firm or corporate body, if in the opinion of the Company such holding may be detrimental to the Company, if it may result in a breach of any law or regulation, whether Luxembourg or foreign, or if as a result thereof the Company may become subject to laws other than those of the Grand Duchy of Luxembourg (including but without limitation tax laws) or otherwise exposed to tax disadvantages (including inter aila any tax liability that might derive from FATCA requirements or any breach thereof) or other financial disadvantages that it would not have otherwise incurred.

11.2 Specifically, but without limitation, the Company may restrict the ownership of Shares in the Company by any U.S. Person or any Designated Person (including for the avoidance of doubt any person subject to FATCA requirements or in breach thereof), and for such purposes the Company may:

11.2.1 decline to issue any Shares and decline to register any transfer of Shares where it appears to it that such registration or transfer would or might result in the legal or beneficial ownership of such Shares by a U.S. Person or by any Designated Person; and

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

11.2.3 decline to accept the vote of any U.S. Person or any Designated Person at any meeting of Shareholders of the Company.

11.3 Where it appears to the Company that: (i) any U.S. Person or any Designated Person either alone or in conjunction with any other person is a beneficial owner of Shares; or that (ii) the aggregate Net Asset Value of Shares or the number of Shares held by a Shareholder falls below such value or number of Shares respectively as determined by the Board of Directors of the Company, or (iii) where in exceptional circumstances the Board of Directors determines that a compulsory redemption is in the interest of the other Shareholders, the Company may compulsorily redeem or cause to be redeemed from any such Shareholder all Shares held by such Shareholder in the following manner:

11.3.1 The Company shall serve a notice (the "purchase notice") upon the Shareholder holding such Shares or appearing in the register of Shareholders as the owner of the Shares to be purchased, specifying the Shares to be purchased, the manner in which the purchase price will be calculated and the name of the purchaser;

11.3.2 Any such notice may be served upon such Shareholder by posting the same in a prepaid registered envelope addressed to such Shareholder at his last address known to or appearing in the books of the Company. The said Shareholder shall thereupon forthwith be obliged to deliver to the Company the Share certificate or certificates (if any) representing the Shares specified in the purchase notice;

11.3.3 Immediately after the close of business on the date specified in the purchase notice, such Shareholder shall cease to be the owner of the Shares specified in such notice and his name shall be removed from the register of Shareholders or, as the case may be, the certificate(s) representing such Shares shall be cancelled;

11.3.4 The price at which each such Share is to be purchased (the "purchase price") shall be an amount based on the Net Asset Value per Share of the relevant Class as of the Valuation Day next succeeding the date of the purchase notice or next succeeding the surrender of the Share certificate or certificates (if any) representing the Shares specified in such notice, all as determined by the Board of Directors, less any service charge provided therein.

11.3.5 Payment of the purchase price will be made available to the former owner of such Shares normally in the currency set by the Board of Directors for the payment of the redemption price of the Shares of the relevant Class and will be: (i) deposited for payment to such owner by the Company with a bank in Luxembourg or elsewhere; or (ii) paid by a check sent to the last known address on the Company's books (as specified in the purchase notice) upon final determination of the purchase price following surrender of the Share certificate or certificates (if any) specified in such notice and unmatured dividend coupons attached thereto;

11.3.6 Upon service of the purchase notice as aforesaid, such former owner shall have no further interest in such Shares or any of them, nor any claim against the Company or its assets in respect thereof, except the right to receive the purchase price (without interest) from such bank following effective surrender of the Share certificate or certificates (if any) as aforesaid. Any redemption proceeds receivable by a Shareholder under this paragraph will be deposited with the "Caisse de Consignation" on behalf of the persons entitled thereto until the end of the statutory limitation period. The Board of Directors shall have power from time to time to take all steps necessary to perfect such reversion and to authorise such action on behalf of the Company;

11.3.7 The exercise by the Company of the power conferred by Article 11 hereof shall not be questioned or invalidated in any case, on the grounds that there was insufficient evidence of ownership of Shares by any person or that the true ownership of any Shares was otherwise than appeared to the Company at the date of any purchase notice, provided in such case the said powers were exercised by the Company in good faith.

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

12.1 The Net Asset Value per Share of each Sub-Fund or Class of Shares as the case may be shall be expressed in the reference currency (as defined in the Prospectus) of the relevant Sub-Fund or Class of Shares concerned and shall be determined as of any Valuation Day by dividing the net assets of the Company attributable to each Sub-Fund, being the value of the portion of assets less the portion of liabilities attributable to such Sub-Fund, as of any such Valuation Day, by the number of Shares in the relevant Sub-Fund then outstanding, in accordance with the valuation rules set forth below. The Net Asset Value per Share may be rounded up or down to two (2) decimal places or such number of decimal places as the Directors shall determine. If, since the time of determination of the Net Asset Value, there has been a material change in the quotations in the markets on which a substantial portion of the investments attributable to a Sub-Fund are dealt in or quoted, the Company may, in order to safeguard the interests of the Shareholders and the Company, cancel the first valuation and carry out a second valuation. In such a case, instructions for subscription, redemption or conversion of Shares shall be executed on the basis of the second valuation.

On any Valuation Day the Board of Directors may determine to apply an alternative Net Asset Value calculation method (to include such reasonable factors as they see fit) to the Net Asset Value per Share. This method of valuation is intended to pass the estimated costs of underlying investment activity of the Company to the active Shareholders by adjusting the Net Asset Value of the relevant Share and thus to protect the Company's long-term Shareholders from costs associated with ongoing subscription and redemption activity.

This alternative Net Asset Value calculation method may take account of trading spreads on the Company's investments, the value of any duties and charges incurred as a result of trading and may include an allowance for market impact.

Where the Board of Directors, based on the prevailing market conditions and the level of subscriptions or redemptions requested by Shareholders or potential Shareholders in relation to the size of the relevant Sub-Fund, has determined for a particular Sub-Fund to apply an alternative Net Asset Value calculation method, the Sub-Fund may be valued either on a bid or offer basis (which would include the factors referenced in the preceding paragraph).

12.2 The valuation of the Net Asset Value of each Sub-Fund shall be made in the following manner:

I. The assets of the Company shall include:

1) All cash on hand or with banks, including any interest due, but not yet paid and interest accrued on these deposits up to the Valuation Day;

2) All bills and notes payable on sight, and accounts receivable (including returns on sales of securities, the price of which has not yet been collected);

3) All debt securities, time notes, certificates of deposit, shares, stock, debentures, debenture stocks, subscription rights, warrants, options and other securities, financial instruments and similar assets owned or contracted for by the Company (provided that the Company may make adjustments in a manner not inconsistent with paragraph (a) below with regards to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices);

4) All stock dividends and distributions receivable by the Company in cash or in securities to the extent that the Company is aware of such;

5) All interest due, but not yet paid, and all interest generated up to the Valuation Day by securities belonging to the Company, unless such interest is included or reflected in the principal amount of these securities; and

6) All other assets of any kind and nature including expenses paid in advance.

The value of the assets shall be determined as follows:

(a) The value of any cash on hand or with banks, bills and notes payable on sight and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such discount as the Board of Directors may consider appropriate in such case to reflect the true value thereof.

(b) The value of Transferable Securities, Money Market Instruments and any financial assets listed or dealt in on a stock exchange of a non Member State or dealt on a Regulated Market, or on any Other Regulated Market shall be based on the last available closing, or settlement price in the relevant market prior to the time of valuation, or any other price deemed appropriate by the Board of Directors. Where such securities are quoted or dealt on more than one stock exchange or regulated market (whether a Regulated Market or an Other Regulated Market), the Board of Directors may, at its own discretion, select the stock exchanges or regulated markets where such securities are primarily traded to determine the applicable value.

(c) The value of any assets held in a Sub-Fund's portfolio which are not listed, or dealt in on a stock exchange of a non Member State, or on a Regulated Market or on any Other Regulated Market of a Member State, or of a non Member State, or, if, with respect to assets quoted or dealt in on any stock exchange, or dealt in on any such regulated markets, the last available closing, or settlement price is not representative of their value, such assets are stated at fair market value, or otherwise at the fair value at which it is expected they may be resold, as determined in good faith by or under the direction of the Board of Directors.

(d) Units or shares of an open-ended undertaking for collective investment ("UCI")/undertaking for collective investment in transferable securities ("UCITS") will be valued at their last determined and available official net asset value, as reported or provided by such UCI/UCITS or its agents, or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the Company on a fair and equitable basis. Units or shares of a closed-ended UCI will be valued in accordance with the valuation rules set out in items (b) and (c) above.

(e) The liquidating value of futures, forward, or options contracts not traded on a stock exchange of a non Member State, or dealt in on Regulated Markets, or on Other Regulated Markets, shall mean their net liquidating value determined, pursuant to the policies established prudently and in good faith by the Board of Directors, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward, or options contracts traded on a stock exchange of a non Member State, or on Regulated Markets, or on Other Regulated Markets, shall be based upon the last available settlement, or closing prices as applicable to these contracts on a stock exchange or on Regulated Markets, or on Other Regulated Markets on which the particular futures, forward, or options contracts are traded on behalf of the Company; provided that if a future, forward or options contract could not be liquidated on the day with respect to which assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable.

(f) Interest rate swaps will be valued on the basis of their market value established by reference to the applicable interest rate curve.

Credit default swaps are valued on the frequency of the net asset value founding on a market value obtained by external price providers. The calculation of the market value is based on the credit risk of the reference party respectively the

issuer, the maturity of the credit default swap and its liquidity on the secondary market. The valuation method is recognised by the Board of Directors and checked by the authorised auditor of the Company.

Total return swaps will be valued at fair value under procedures approved by the Board of Directors. As these swaps are not exchange-traded, but are private contracts into which the Company and a swap counterparty enter as principals, the data inputs for valuation models are usually established by reference to active markets. However it is possible that such market data will not be available for total return swaps near the Valuation Day. Where such markets inputs are not available, quoted market data for similar instruments (e.g. a different underlying instrument for the same or a similar reference entity) will be used provided that appropriate adjustments be made to reflect any differences between the total return swaps being valued and the similar financial instrument for which a price is available. Market input data and prices may be sourced from markets, a broker, an external pricing agency or a counterparty.

If no such market input data are available, total return swaps will be valued at their fair value pursuant to a valuation method adopted by the Board of Directors which shall be a valuation method widely accepted as good market practice (i.e. used by active participants on setting prices in the market place or which has demonstrated to provide reliable estimate of market prices) provided that adjustments that the Board of Directors may deem fair and reasonable be made. The Company's authorised auditor will review the appropriateness of the valuation methodology used in valuing total return swaps. In any way the Company will always value total return swaps on an arm-length basis.

All other swaps will be valued at fair value as determined in good faith pursuant to procedures established by the Board of Directors.

(g) The value of contracts for differences will be based, on the value of the underlying assets and vary similarly to the value of such underlying assets. Contracts for differences will be valued at fair market value, as determined in good faith pursuant to procedures established by the Board of Directors.

(h) assets or liabilities denominated in a currency other than that in which the relevant Net Asset Value per Share will be expressed, will be converted at the relevant foreign currency spot rate on the relevant Valuation Day. If such quotations are not available, the rate of exchange will be determined in good faith by, or pursuant to procedures established by the Board of Directors. In that context account shall be taken of hedging instruments used to cover foreign exchanges risks.

(i) index or financial instrument related swaps will be valued at fair market value established by reference to the applicable index or financial instrument. The valuation of the index or financial instrument related swap agreement shall be based upon the market value of such swap transaction, which is subject to parameters such as the level of the index, the interest rates, the equity dividend yields and the estimated index volatility.

When required, an appropriate model, as determined by the Board of Directors, will be used to value the various sub-fund strategies. The Board of Directors has the right to check the valuations of the swap agreements by comparing them with valuations requested from a third party produced on the basis of retraceable criteria. In the event of any doubt, the Board of Directors is obliged to have the valuations checked by a third party. The valuation criteria must be chosen in such a way that they can be controlled by the Company's authorised auditor. Furthermore, the authorised auditor will carry out their audit of the Company, including procedures relating to the swap agreements.

All other securities, instruments and other assets are valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors.

For the purpose of determining the value of the Company's assets, the administrative agent, having due regards to the standard of care and due diligence in this respect, may, when calculating the Net Asset Value per Share, completely and exclusively rely, unless there is manifest error or negligence on its part, upon the valuations provided (i) by various pricing sources available on the market such as pricing agencies (i.e., Bloomberg, Reuters) or fund administrators, (ii) by prime brokers and brokers, or (iii) by (a) specialist(s) duly authorized to that effect by the Board of Directors. Finally, (iv) in the case no prices are found or when the valuation may not correctly be assessed, the administrative agent may rely upon the valuation provided by the Board of Directors.

In circumstances where (i) one or more pricing sources fails to provide valuations to the administrative agent, which could have a significant impact on the Net Asset Value per Share, or where (ii) the value of any asset(s) may not be determined as rapidly and accurately as required, the administrative agent is authorized to postpone the Net Asset Value per Share calculation and as a result may be unable to determine subscription and redemption prices. The Board of Directors shall be informed immediately by the administrative agent should this situation arise. The Board of Directors may then decide to suspend the calculation of the Net Asset Value per Share in accordance with the procedures described in Article 13 below.

Adequate provisions will be made, Sub-Fund by Sub-Fund, for expenses to be borne by each of the Sub-Funds and off-balance-sheet commitments may possibly be taken into account on the basis of fair and prudent criteria.

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

II. The liabilities of the Company shall include:

1) all loans, bills and accounts payable;

2) all accrued interest on loans of the Company (including accrued fees for commitment for such loans);

3) all accrued or payable expenses, including but not limited to administrative expenses, investment advisor fees, management fees, including incentive fees, fees of the Depositary including correspondents, and administrative agents' fees;

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

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

6) all other liabilities of the Company of whatsoever kind and nature including set-up expenses of the Company or any of its Sub-Funds reflected in accordance with generally accepted accounting principles. In determining the amount of such liabilities the Company shall take into account all expenses payable by the Company which shall comprise formation expenses, fees payable to its investment manager, including performance fees, fees and expenses payable to its auditors and accountants, Depositary and its correspondents, domiciliary and corporate agent, registrar and transfer agent, listing agent, any paying agent, any permanent representatives in places of registration, as well as any other agent employed by the Company, the remuneration of the directors (if any) and their reasonable out-of-pocket expenses, insurance coverage, and reasonable travelling costs in connection with board meetings, fees and expenses for legal and auditing services, any fees and expenses involved in registering and maintaining the registration of the Company with any governmental agencies or stock exchanges in the Grand Duchy of Luxembourg and in any other country, reporting and publishing expenses, including the cost of preparing, printing, advertising and distributing prospectuses, explanatory memoranda, periodical reports or registration statements, and the costs of any reports to Shareholders, all taxes, duties, governmental and similar charges, and all other operating expenses, including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and telex. The Company may accrue administrative and other expenses of a regular or recurring nature based on an estimated amount rateably for yearly or other periods.

III. The assets shall be allocated as follows:

The Board of Directors shall establish a Sub-Fund in respect of each Class of Shares and may establish a Sub-Fund in respect of two or more Classes of Shares in the following manner:

(a) If two or more Classes of Shares relate to one Sub-Fund, the assets attributable to such Classes shall be commonly invested pursuant to the specific investment policy of the Sub-Fund concerned. Within a Sub-Fund, Classes of Shares may be defined from time to time by the Board of Directors so as to correspond to (i) a specific distribution policy, such as entitling to distributions or not entitling to distributions and/or (ii) a specific sales and redemption charge structure and/or (iii) a specific management or advisory fee structure, and/or (iv) a specific distribution fee structure, and/or (v) a specific currency, (vi) the use of different hedging techniques in order to protect in the reference currency of the relevant Sub-Fund the assets and returns quoted in the currency of the relevant Class of Shares against long-term movements of their currency of quotation; and/or (vii) any other specific features applicable to one Class;

(b) The proceeds to be received from the issue of Shares of a Class shall be applied in the books of the Company to the Sub-Fund established for that Class of Shares, and the relevant amount shall increase the proportion of the net assets of such Sub-Fund attributable to the Class of Shares to be issued, and the assets and liabilities and income and expenditure attributable to such class or classes shall be applied to the corresponding Sub-Fund subject to the provisions of this Article;

(c) Where any asset is derived from another asset, such derivative asset shall be applied in the books of the Company to the same Sub-Fund as the assets from which it was derived and on each revaluation of an asset, the increase or decrease in value shall be applied to the relevant Sub-Fund;

(d) Where the Company incurs a liability which relates to any asset of a particular Sub-Fund or to any action taken in connection with an asset of a particular Sub-Fund, such liability shall be allocated to the relevant Sub-Fund;

(e) In the case where any asset or liability of the Company cannot be considered as being attributable to a particular Class of Shares, such asset or liability shall be allocated to all the Classes of Shares pro rata to the Net Asset Value per Share of the relevant Classes of Shares or in such other manner as determined by the Board of Directors acting in good faith. Each Sub-Fund shall only be responsible for the liabilities which are attributable to such Sub-Fund;

(f) Upon the payment of distributions to the holders of any Class of Shares, the Net Asset Value per Share of such Class of Shares shall be reduced by the amount of such distributions.

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

In the absence of bad faith, gross negligence or manifest error, every decision in calculating the Net Asset Value per Share taken by the Board of Directors or by any bank, company or other organization which the Board of Directors may appoint for the purpose of calculating the Net Asset Value per Share, shall be final and binding on the Company and present, past or future Shareholders of the Company.

IV. For the purpose of this Article:

1) Shares of the Company to be redeemed under Article 9 hereof shall be treated as existing and taken into account until immediately after the time specified by the Board of Directors on the Valuation Day on which such redemption is

made and from such time and until paid by the Company the price therefore shall be deemed to be a liability of the Company;

2) Shares to be issued by the Company shall be treated as being in issue as from the time specified by the Board of Directors on the Valuation Day on which such issue is made and from such time and until received by the Company the price therefore shall be deemed to be a debt due to the Company;

3) all investments, cash balances and other assets expressed in currencies other than the reference currency of the relevant Sub-Fund shall be valued after taking into account the market rate or rates of exchange in force on the relevant Valuation Day; and

4) where on any Valuation Day the Company has contracted to:

- purchase any asset, the value of the consideration to be paid for such asset shall be shown as a liability of the Company and the value of the asset to be acquired shall be shown as an asset of the Company;

- sell any asset, the value of the consideration to be received for such asset shall be shown as an asset of the Company and the asset to be delivered shall not be included in the assets of the Company;

provided however, that if the exact value or nature of such consideration or such asset is not known on such Valuation Day, then its value shall be estimated by the Company.

Art. 13. Frequency and Temporary Suspension of Calculation of Net Asset Value per Share, of Issue, Redemption and Conversion of Shares.

13.1 With respect to each Sub-Fund or Class of Shares, the Net Asset Value per Share and the price for the issue, redemption and conversion of Shares shall be calculated from time to time by the Company or any agent appointed thereto by the Company, at least twice a month at a frequency determined by the Board of Directors and determined in the Prospectus, such date or time of determination being the Valuation Day.

13.2 The Company may suspend the determination of the Net Asset Value per Share of any particular Sub-Fund and the issue and redemption of its Shares to and from its Shareholders as well as the conversion from and to Shares of each Sub-Fund:

13.2.1 during any period when any of the principal stock exchanges, Regulated Market or any Other Regulated Market in a Member State or in a non Member State on which a substantial part of the Company's investments attributable to such Sub-Fund is quoted, or when one or more foreign exchange markets in the currency in which a substantial portion of the assets of the Sub-Fund is denominated, are closed otherwise than for ordinary holidays or during which dealings are substantially restricted or suspended; or

13.2.2 when political, economic, military, monetary or other emergency events beyond the control, liability and influence of the Company make the disposal of the assets of any Sub-Fund impossible under normal conditions or such disposal would be detrimental to the interests of the Shareholders of the Company; or

13.2.3 during any breakdown in the means of communication network normally employed in determining the price or value of any of the relevant Sub-Fund's investments or the current price or value on any market or stock exchange in respect of the assets attributable to such Sub-Fund; or

13.2.4 during any period where the Company is unable to repatriate funds for the purpose of making payments on the redemption of Shares of such Sub-Fund or during which any transfer of funds involved in the realization or acquisition of investments or payments due on redemption of Shares cannot, in the opinion of the Board of Directors, be effected at normal rates of exchange; or

13.2.5 during any period when for any other reason the prices of any investments owned by the Company, including in particular the financial derivative instruments and repurchase transactions entered into by the Company in respect of any Sub-Fund, cannot promptly or accurately be ascertained; or

13.2.6 following a decision to merge, liquidate or dissolve the Company or, if applicable, one or several Sub-Fund(s); or

13.2.7 following the suspension of (i) the calculation of the net asset value per share/unit, (ii) the issue, (iii) the redemption and/or (iv) the conversion of the shares/units issued at the level of a master in which the Sub-Fund invests in its quality as feeder within the meaning of the UCI Law; or

13.2.8 during any period when the Board of Directors so decides, provided all Shareholders are treated on an equal footing and all relevant laws and regulations are applied as soon as an extraordinary general meeting of Shareholders of the Company or of a Sub-Fund has been convened for the purpose of deciding on the liquidation or dissolution of the Company or a Sub-Fund; or

13.2.9 during a period where the relevant indices underlying the derivative instruments which may be entered into by the Sub-Funds of the Company are not compiled or published; or

13.2.10 during any period when for any other reason the prices of any investments owned by the Company, in particular the derivative instruments and repurchase transactions which may be entered into by the Company in respect of any Sub-Fund, cannot promptly or accurately be ascertained; or

13.2.11 upon the order of the Luxembourg supervisory authority.

13.3 When exceptional circumstances might adversely affect the Company's Shareholders' interests or in the case that significant requests for subscription, redemption or conversion are received, the Board of Directors reserves the right to set the value of Shares in one or more Sub-Funds only after having sold the necessary securities, as soon as possible, on behalf of the Sub-Fund(s) concerned. In this case, subscriptions, redemptions and conversions that are simultaneously in the process of execution will be treated on the basis of a single Net Asset Value per Share in order to ensure that all Shareholders having presented requests for subscription, redemption or conversion are treated equally.

13.4 Any such suspension shall be published, if appropriate, by the Company and may be notified to Shareholders having made an application for subscription, redemption or conversion of Shares for which the calculation of the Net Asset Value has been suspended.

13.5 Such suspension as to any Sub-Fund shall have no effect on the calculation of the Net Asset Value per Share, the issue, redemption and conversion of Shares of any other Sub-Fund if the assets within such other Sub-Fund are not affected to the same extent by the same circumstances.

13.6 Any request for subscription, redemption or conversion shall be irrevocable except in the event of a suspension of the calculation of the Net Asset Value per Share.

Title III. Administration and Supervision

Art. 14. Board of Directors.

14.1 The Company shall be managed by the Board of Directors composed of not less than three members, who need not be Shareholders of the Company. They shall be elected for a term not exceeding six years. They may be re-elected. The Directors shall be elected by the Shareholders at a general meeting of Shareholders; in particular by the Shareholders at their annual general meeting for a period ending in principle at the next annual general meeting or until their successors are elected and qualified, provided however that a Director may be removed with or without cause and/or replaced at any time by resolution adopted by the Shareholders. The general meeting of Shareholders shall also determine the number of Directors, their remuneration and the term of their office.

In the event an elected Director is a legal entity, a permanent individual representative thereof should be designated as member of the Board of Directors. Such individual is submitted to the same obligations than the other Directors.

Such individual may only be revoked upon appointment of a replacement individual.

14.2 Directors shall be elected by the majority of the votes of the Shares validly cast and shall be subject to the approval of the Luxembourg regulatory authorities.

14.3 In the event of a vacancy in the office of Director, the remaining Directors may meet and elect, by majority vote, a director to temporarily fill such vacancy. The Shareholders shall take a final decision regarding such nomination at their next general meeting.

Art. 15. Board Meetings.

15.1 The Board of Directors shall choose from among its members a chairman and may choose one or more vice-chairmen. The Board of Directors may also choose a secretary (who need not be a director) who shall write and keep the minutes of the meetings of the Board of Directors and of the Shareholders. Either the chairman or any two directors may at any time summon a meeting of the Directors by notice in writing to every director which notice shall set forth the general nature of the business to be considered and the place at which the meeting is to be convened.

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

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

15.4 The Board of Directors may from time to time and at any time by powers of attorney appoint any company, firm, person or body of persons, with full power of substitution, to be the attorney or attorneys of the Company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board of Directors under these Articles of Incorporation) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorneys as the Board of Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

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

15.6 The Directors may only act at duly convened meetings of the Board of Directors. The Directors may not bind the Company by their individual signatures, except if specifically authorised thereto by resolution of the Board of Directors.

15.7 The Board of Directors can deliberate or act validly only if at least the majority of the Directors are present or represented.

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

15.9 Resolutions are taken by a majority vote of the Directors present or represented. In the event that at any meeting the numbers of votes for or against a resolution are equal, the chairman of the meeting shall have a casting vote.

15.10 Resolutions in writing approved and signed by all Directors shall have the same effect as resolutions voted at the Board of Directors' meetings. Each Director shall approve such resolution in writing, by mail, facsimile or any other similar means of communication. Such approval shall be confirmed in writing and all documents shall form the record that proves that such decision has been taken.

15.11 Members of the Board of Directors or of any committee thereof may participate in a meeting of the Board of Directors or of such committee by means of conference telephone, videoconference, or similar communications equipment by means of which all persons participating in the meeting can hear each other and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

Art. 16. Powers of the Board of Directors.

16.1 The Board of Directors is vested with the broadest powers to perform all acts of disposition and administration within the Company's purpose, in compliance with the investment policies as determined in Article 19 hereof.

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

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

Art. 18. Delegation of Powers.

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

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

Art. 19. Investment Policies and Restrictions.

19.1 The Board of Directors, based upon the principle of risk spreading, has the power to determine the investment policies and strategies to be applied in respect of each Sub-Fund and the course of conduct of the management and business affairs of the Company, within the restrictions as shall be set forth by the Board of Directors in compliance with applicable laws and regulations.

19.2 Within those restrictions, the Board of Directors may decide that investments be made in:

19.2.1 Transferable Securities or Money Market Instruments;

19.2.2 recently issued Transferable Securities and/or Money Market Instruments, provided that:

- the terms of issue include an undertaking that application will be made for admission to official listing on a regulated market or a stock exchange;

- such admission is secured within one year of issue;

19.2.3 Shares or units of other UCIs and/or UCITS, including shares/units of a master fund qualifying as UCITS (which shall never neither itself be a feeder fund nor hold units/shares of a feeder fund) to the extent permitted and the conditions stipulated by the UCI Law. When a Sub-Fund invests in the units/shares of other UCITS and/or UCIs that are linked to the Company by common management, or control or by a substantial direct or indirect holding investment in the securities of such UCI shall be permitted only if such UCI, according to its constitutional documents, has specialized in investment in a specific geographical area, or economic sector and, if no fees or costs are charged on account of transactions relating to such acquisition;

19.2.4 shares of other Sub-Funds to the extent permitted and at the conditions stipulated by the UCI Law;

19.2.5 deposits with credit institutions, which are repayable on demand or have the right to be withdrawn and which are maturing in no more than 12 months;

19.2.6 financial derivative instruments;

19.2.7 any other securities, instruments or other assets within the restrictions as shall be set forth by the Board of Directors in compliance with applicable laws and regulations.

19.3 The investment policy of the Company may replicate the composition of an index of securities or debt securities recognized by the Luxembourg supervisory authority.

19.4 The Company may in particular purchase the above mentioned assets on any regulated market of a state of Europe, being or not Member State, of America, Africa, Asia, Australia or Oceania.

19.5 The Company may also invest in recently issued Transferable Securities and Money Market Instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a Regulated Market and that such admission be secured within one year of issue.

19.6 In accordance with the principle of risk spreading, the Company is authorised to invest up to 100% of the net assets attributable to each Sub-Fund in Transferable Securities or Money Market Instruments issued or guaranteed by a Member State, its local authorities, a non-Member State of the European Union, as acceptable by the Luxembourg supervisory authority and disclosed in the Prospectus (including but not limited to any member state of the OECD, Singapore or any member state of the G20) or public international bodies of which one or more Member States are members being provided that if the Company uses the possibility described above, it shall hold, on behalf of each relevant Sub-Fund, securities belonging to six different issues at least. The securities belonging to one issue cannot exceed 30% of the total net assets attributable to that Sub-Fund.

19.7 The Board of Directors, acting in the best interest of the Company, may decide, in the manner described in the Prospectus, that: (i) all or part of the assets of the Company or of any Sub-Fund be co-managed on a segregated basis with other assets held by other investors, including other undertakings for collective investment and/or their sub-funds; or that (ii) all or part of the assets of two or more Sub-Funds of the Company be co-managed amongst themselves on a segregated or on a pooled basis.

19.8 Investments of each Sub-Fund of the Company may be made either directly or indirectly through wholly-owned subsidiaries, as the Board of Directors may from time to time decide and as described in the Prospectus. Reference in these Articles to "investments" and "assets" shall mean, as appropriate, either investments made and assets beneficially held directly or investments made and assets beneficially held indirectly through the aforesaid subsidiaries.

19.9 The Company is authorised to employ techniques and instruments relating to Transferable Securities and Money Market Instruments provided that such techniques and instruments may be used for hedging purposes, for the purpose of efficient portfolio management or for investment purposes.

19.20 Under the conditions set forth in Luxembourg laws and regulations, any Sub-Fund may, to the widest extent permitted by applicable Luxembourg laws and regulations, but in accordance with the provisions set forth in the sales documents, invest in one or more Sub-Funds. The relevant legal provisions on the computation of the Net Asset Value will be applied accordingly. In such case and subject to conditions set forth in applicable Luxembourg laws and regulations, the voting rights, if any, attaching to the Shares held by a Sub-Fund in another Sub-Fund are suspended for as long as they are held by the Sub-Fund concerned. In addition and for as long as these Shares are held by a Sub-Fund, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum capital required by the UCI Law.

19.21 Under the conditions set forth in Luxembourg laws and regulations, the Board of Directors may, at any time it deems appropriate and to the largest extent permitted by applicable Luxembourg laws and regulations, but in accordance with the provisions set forth in the sales documents of the Company, (i) create any Sub-Fund qualifying either as a feeder UCITS or as a master UCITS, (ii) convert any existing Sub-Fund into a feeder UCITS Sub-Fund or (iii) change the master UCITS of any of its feeder UCITS Sub-Funds.

Art. 20. Conflict of Interest.

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

20.2 In the event that any Directors or officers of the Company may have an interest in any transaction of the Company which conflicts with the interests of the Company, such Director or officer shall make known to the Board of Directors such conflict of interest and shall not consider or vote on any such transaction, and such transaction and such Director's or officer's interest therein shall be reported to the next succeeding general meeting of Shareholders.

20.3 Such conflict of interest as referred to in this Article, shall not include any relationship with or without interest in any matter, position or transaction involving any affiliated or associated company of any external investment manager appointed by the Company, or such other person, company or entity as may from time to time be determined by the Board of Directors in its discretion.

Art. 21. Indemnification of Directors. Every Director, agent, auditor, or officer of the Company and his personal representatives shall be indemnified and secured harmless out of the assets of the relevant Sub-Fund(s) against all actions, proceedings, costs, charges, expenses, losses, damages or liabilities ("Losses") incurred or sustained by him in or about the conduct of the Company business or affairs or in the execution or discharge of his duties, powers, authorities or discretions, including Losses incurred by him in defending (whether successfully or otherwise) any civil proceedings concerning the Company in any court whether in Luxembourg or elsewhere. No such person shall be liable: (i) for the acts,

receipts, neglects, defaults or omissions of any other such person; or (ii) by reason of his having joined in any receipt for money not received by him personally; or (iii) for any loss on account of defect of title to any property of the Company; or (iv) on account of the insufficiency of any security in or upon which any money of the Company shall be invested; or (v) for any loss incurred through any bank, broker or other agent; or (vi) for any loss, damage or misfortune whatsoever which may happen in or arise from the execution or discharge of the duties, powers, authorities, or discretions of his office or in relation thereto, unless the same shall happen through his own gross negligence or wilful misconduct against the Company.

Art. 22. Auditor.

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

22.2 The authorised auditor shall fulfil all duties prescribed by the UCI Law.

Title IV. General Meetings - Accounting Year - Distributions

Art. 23. General Meetings of Shareholders of the Company.

23.1 The general meeting of Shareholders of the Company shall represent the entire body of Shareholders of the Company. Its resolutions shall be binding upon all the Shareholders regardless of the Class of Shares held by them. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

23.2 The general meeting of Shareholders shall meet upon call by the Board of Directors.

23.3 It may also be called upon the request of Shareholders representing at least one tenth of the share capital of the Company.

23.4 The annual general meeting shall be held in accordance with Luxembourg law at the registered office or at a place specified in the notice of meeting, at 11 a.m. (Luxembourg time) on the last Friday of the month of May of each year.

23.5 If such day is a legal or a bank holiday in Luxembourg, the annual general meeting shall be held on the next following Business Day.

23.6 Other meetings of Shareholders may be held at such places and times as may be specified in the respective notices of meeting.

23.7 The Board of Directors may convene a general meeting of Shareholders pursuant to a notice setting forth the agenda published to the extent and in the manner required by Luxembourg law and/or sent at least eight (8) days prior to the meeting to each registered Shareholder at the Shareholder's address in the register of Shareholders or at such other address indicated by the relevant Shareholder. No evidence of the giving of such notice to registered Shareholders is required by the meeting. The agenda shall be prepared by the Board of Directors except in the instance where the meeting is called on the written demand of the Shareholders in which instance the Board of Directors may prepare a supplementary agenda.

Shareholders representing at least one tenth of the share capital may request the adjunction of one or several items to the agenda of any general meeting of Shareholders. Such a request must be sent to the registered office of the Company by registered mail five days at the latest before the relevant meeting.

If bearer Shares are issued the notice of meeting shall in addition be published as provided by law in the Mémorial C, Recueil des Sociétés et Associations, in one or more Luxembourg newspapers, and in such other newspapers as the Board of Directors may decide.

23.8 If all Shares are in registered form and if no publications are made, notices to Shareholders may be mailed by registered mail only.

23.9 If all Shareholders are present or represented and consider themselves as being duly convened and informed of the agenda, the general meeting may take place without notice of meeting.

The holders of bearer Shares are obliged, in order to be admitted to the general meetings, to deposit their Share certificates with an institution specified in the convening notice at least five days prior to the date of the meeting.

23.10 The Board of Directors may determine all other conditions that must be fulfilled by Shareholders in order to attend any meeting of Shareholders.

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

23.12 Each Share of whatever Class is entitled to one vote, in compliance with Luxembourg law and these Articles of Incorporation. A Shareholder may act at any meeting of Shareholders by appointing another person as his proxy in writing, by mail or by facsimile transmission, who need not be a Shareholder and who may be a Director.

23.13 Unless otherwise provided by law or herein, resolutions of the general meeting of Shareholders are passed by a simple majority vote of the Shareholders validly cast, regardless of the portion of capital represented. Abstentions and nihil vote shall not be taken into account.

23.14 Each Shareholder may vote at a general meeting through a signed voting form sent by post, electronic mail, facsimile or any other means of communication to the Company's registered office or to the address specified in the convening notice. The Shareholders may only use voting forms provided by the Company which contain at least the place,

date and time of the meeting, the agenda of the meeting, the proposal submitted to the decision of the meeting, as well as for each proposal three boxes allowing the Shareholder to vote in favour of, against, or abstain from voting on each proposed resolution by ticking the appropriate box.

23.15 Voting forms which, for a proposed resolution, do not show only (i) a vote in favour or (ii) a vote against the proposed resolution or (iii) an abstention are void with respect to such resolution. The Company shall only take into account voting forms received prior to the general meeting which they relate to.

Art. 24. General Meetings of Shareholders of Sub-Funds or of Classes of Shares.

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

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

24.3 Each Share is entitled to one vote in compliance with Luxembourg law and these Articles of Incorporation. Shareholders may act either in person or by giving a proxy in writing, by mail or by facsimile transmission to another person who need not be a Shareholder and may be a Director.

24.4 Unless otherwise provided for by law or herein, resolutions of the general meeting of Shareholders of a Sub-Fund or of a Class are passed by a simple majority of the validly cast votes.

24.5 Under the conditions set forth in Luxembourg laws and regulations, the notice of any general meeting of shareholders may provide that the quorum and the majority applicable for this general meeting will be determined according to the shares issued and outstanding at a certain date and time preceding the general meeting (the "Record Date"), whereas the right of a shareholder to attend a general meeting of shareholders and to exercise the voting rights attached to his shares will be determined by reference to the shares held by this shareholder as at the Record Date. In case of dematerialised shares (if issued) the right of a holder of such shares to attend a general meeting of shareholders and to exercise the voting rights attached to such shares will be determined by reference to the shares held by this holder as at the time and date provided for by Luxembourg laws and regulations.

Art. 25. Closure of Sub-Funds and/or Classes.

25.1 In the event that for any reason the value of the assets in any Sub-Fund or Class has decreased to an amount determined by the Board of Directors to be the minimum level for such Sub-Fund or Class to be operated in an economically efficient manner, or if a change in the economical, political or monetary situation relating to the Sub-Fund or Class concerned would have material adverse consequences on the investments of that Sub-Fund or if the Board of Directors otherwise considers it to be in the best interest of the Shareholders of the relevant Sub-Fund and/or Class, the Board of Directors may decide to compulsorily redeem all the Shares of the relevant Class or Classes issued in such Sub-Fund or the relevant Class at the Net Asset Value per Share (taking into account actual realisation prices of investments and realisation expenses), determined as of the Valuation Day at which such decision shall take effect and therefore close the relevant Sub-Fund or Class. The Company shall serve a notice to the Shareholders of the relevant Class or Classes of Shares prior to the effective date for the compulsory redemption, which will indicate the reasons for, and the procedure of, the redemption operations. Unless it is otherwise decided in the interests of, or to keep equal treatment between, the Shareholders, the Shareholders of the Sub-Fund or Class concerned may continue to request redemption or conversion of their Shares free of charge (but taking into account actual realisation prices of investments and realisation expenses) prior to the effective date of the compulsory redemption.

25.2 Notwithstanding the powers conferred to the Board of Directors by paragraph 25.1 of this Article, the general meeting of Shareholders of any Sub-Fund or Class within any Sub-Fund may, upon a proposal from the Board of Directors, redeem all the Shares of the relevant Class within the relevant Sub-Fund and refund to the Shareholders the Net Asset Value of their Shares (taking into account actual realisation prices of investments and realisation expenses) determined as of the Valuation Day at which such decision shall take effect. There shall be no quorum requirements for such general meeting of Shareholders which shall decide by resolution taken by simple majority of those present or represented and voting.

25.3 Assets which may not be distributed to the relevant beneficiaries upon the implementation of the redemption will be deposited with the Depositary for the period required by Luxembourg law; after such period, the assets will be deposited with the "Caisse de Consignation" on behalf of the persons entitled thereto.

25.4 All redeemed Shares shall be cancelled.

25.5 The liquidation of the last remaining Sub-Fund of the Company will result in the liquidation of the Company under the conditions of the UCI Law.

Art. 26. Mergers of Sub-Funds and Amalgamation and division of Classes.

26.1 Any merger of a Sub-Fund shall be decided by the Board of Directors unless the Board of Directors decides to submit the decision for a merger to a meeting of Shareholders of the Sub-Fund concerned. No quorum is required for this meeting and decisions are taken by the simple majority of the votes cast.

26.2 In case of a merger of one or more Sub-Funds where, as a result, the Company ceases to exist, the merger shall be decided by a meeting of shareholders for which no quorum is required and that may decide with a simple majority of

the votes cast. In addition, the provisions on mergers of UCITS set forth in the 2010 Law and any implementing regulation (relating in particular to the notification of the shareholders) shall apply.

26.3 The Board of Directors may also, under the circumstances provided in Article 25.1 of these Articles of Incorporation, decide the reorganisation of any Sub-Fund by means of a division into two or more separate Sub-Funds. To the extent required by Luxembourg law, such decision will be published or notified, if appropriate, in the same manner as described above and, in addition, the publication or notification will contain information in relation to the Sub-Funds resulting from the reorganisation.

26.4 The preceding paragraph also applies to a division of shares of any Share Class.

26.5 In the same circumstances, the Board of Directors may also, subject to regulatory approval (if required), decide to consolidate or split any Share Classes within a Sub-Fund. To the extent required by Luxembourg law, such decision will be published or notified in the same manner as described above and the publication and/or notification will contain information in relation to the proposed split or consolidation. The Board of Directors may also decide to submit the question of the consolidation or split of Share Class to a meeting of holders of such Share Class. No quorum is required for this meeting and decisions are taken by the simple majority of the votes validly cast.

Art. 27. Accounting Year. The accounting year of the Company shall commence on the 1 January of each year and terminates on the 31 December of the same year.

Art. 28. Distributions.

28.1 The general meeting of Shareholders of the Class or Classes issued in respect of any Sub-Fund shall, upon proposal from the Board of Directors and within the limits provided by law, determine how the results of such Sub-Fund shall be disposed of, and may from time to time declare, or authorise the Board of Directors to declare, distributions.

28.2 For any Class or Classes of Shares entitled to distributions, the Board of Directors may decide to pay interim dividends in the frequency and amounts determined by the Board of Directors in compliance with the conditions set forth by law.

28.3 Payments of distributions to holders of registered Shares shall be made to such Shareholders at their addresses in the register of Shareholders. Payments of distributions to holders of bearer Shares shall be made upon presentation of the dividend coupon to the agent or agents therefore designated by the Company.

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

28.5 For each Sub-Fund or Class of Shares, the Board of Directors may decide on the payment of interim dividends in compliance with legal requirements.

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

28.7 Any distribution that has not been claimed within five (5) years of its declaration shall be forfeited and revert to the Sub-Fund relating to the relevant Class or Classes of Shares.

28.8 No interest shall be payable by the Company on a dividend which has not been claimed by a Shareholder.

Title V. Final Provisions

Art. 29. Depositary - Management Company - Delegation of functions.

29.1 The Company may designate a management company in accordance with the UCI Law.

29.2 The Company may also delegate to third parties for the purpose of a more efficient conduct of its business the power to carry out on its behalf one or more of its own functions.

29.3 The Company shall enter into a custodian agreement with a credit institution which shall satisfy the requirements of the UCI Law (the "Depositary"). All securities and cash of the Company are to be held by or to the order of the Depositary who shall assume towards the Company and its Shareholders the responsibilities provided by law.

In the event of the Depositary desiring to resign the Board of Directors shall use their best endeavours to find a company to act as depositary and upon doing so the Board of Directors shall appoint such company to be depositary in place of the resigning Depositary. The Board of Directors may terminate the appointment of the Depositary, but shall not remove the Depositary unless and until a successor depositary shall have been appointed in accordance with this provision to act in the place thereof.

Art. 30. Dissolution of the Company.

30.1 The Company may at any time be dissolved by a resolution of the general meeting of Shareholders subject to the quorum and majority requirements referred to in Article 32 hereof.

30.2 Whenever the share capital falls below two-thirds of the minimum capital indicated in Article 6 hereof, the question of the dissolution of the Company shall be referred to the general meeting of Shareholders by the Board of Directors. The general meeting of Shareholders, for which no quorum shall be required, shall decide by a simple majority of the validly cast votes.

30.3 The question of the dissolution of the Company shall further be referred to the general meeting of Shareholders whenever the share capital falls below one quarter of the minimum capital set by Article 6 hereof; in such an event, the general meeting of Shareholders shall be held without any quorum requirements and the dissolution may be decided by Shareholders holding one quarter of the votes of the Shares represented and validly cast at the meeting.

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

Art. 31. Liquidation of the Company. Liquidation shall be carried out by one or several liquidators, who may be physical persons or legal entities, appointed by the general meeting of Shareholders which shall determine their powers and their compensation.

Should the Company be voluntarily or compulsorily liquidated, its liquidation will be carried out pursuant to the provisions of the UCI Law. Such law specifies the steps to be taken to enable the Shareholders to participate in the distribution(s) of the liquidation proceeds and provides for a deposit in escrow at the Caisse de Consignation at the time of the close of the liquidation. Liquidation proceeds available for distribution to Shareholders in the course of the liquidation that are not claimed by Shareholders will at the close of the liquidation be deposited at the Caisse de Consignation in Luxembourg pursuant to article 146 of the UCI Law, where the proceeds will be held at the disposal of the Shareholders entitled thereto until the end of the statutory limitation period.

Art. 32. Amendments to the Articles of Incorporation. These Articles of Incorporation may be amended by a general meeting of Shareholders subject to the quorum and majority requirements provided by the law of 10 August 1915 on commercial companies, as amended from time to time.

Art. 33. Applicable Law. All matters not governed by these Articles of Incorporation shall be determined in accordance with the law of 10 August 1915 on commercial companies, as amended from time to time, and the UCI Law, as may be amended.

Transitory Dispositions

1) The first accounting year will begin on the date of incorporation of the Company and will end on 31 December 2015.

2) The first annual general meeting of Shareholders will be held in May 2016.

3) Interim dividends may also be distributed during the Company's first financial year.

Subscription and Payment

The share capital of the Company is subscribed as follows:

The one hundred (100) Shares have been subscribed by the appearing party, aforementioned, for the price of thirty-eight thousand United States Dollars (USD 38,000.-) or equivalent amount in another currency divided into 100 (One Hundred) Shares of no par value.

Evidence of the above payments, totalling thirty-eight thousand United States Dollars (USD 38,000.-) was given to the undersigned notary.

The subscriber declares that upon determination by the Board of Directors, pursuant to the Articles of Incorporation, of the various Classes of Shares which the Company shall have, they will elect the Class or Classes of Shares to which the Shares subscribed to shall appertain.

Declaration

The undersigned notary herewith declares having verified the existence of the conditions enumerated in article 26, 26-3 and 26-5 of the law of 10 August 1915 on commercial companies, as amended and expressly states that they have been fulfilled.

Expenses

The expenses of the Company as a result of its creation are estimated at approximately EUR 3,000.-

Resolutions of the Shareholder

The incorporating Shareholder representing the entire share capital of the Company and considering himself as duly convened has thereupon passed the following resolutions:

1. The address of the registered office of the Company is set at 49, avenue J.-F. Kennedy, L-1855 Luxembourg;

2. The following persons are appointed as directors of the Company until the next general meeting of Shareholders which will be held in 2016:

Kevin Ryan, Chief Executing Officer, HedgeDirector Ltd, professionally residing at 13 Upper Baggot Street, Dublin 4, Ireland.

Lester Petch, Chief Executive Officer, TAM Asset Management Ltd., professionally residing at 07B2 Cyber Tower, Ebene, Reduit, Mauritius,

and

Sidney Place, Advisor - African Alliance Group, professionally residing at 4 th Floor 23 Melrose Boulevard, Melrose Arch Johannesburg South Africa;

3. KPMG Luxembourg S.à r.l. is appointed as approved statutory auditor (réviseur d'entreprises agréé) of the Company until the general meeting of Shareholders convened to approve the Company's annual accounts for the first financial year.

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

The undersigned notary who understands and speaks English, states herewith that on request of the appearing parties, this deed is worded in English, in accordance with Article 26(2) of the UCI Law.

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

Signé: L. LEONE et H. HELLINCKX.

Enregistré à Luxembourg, Actes Civils 1, le 6 mars 2015. Relation: 1LAC/2015/7067. Reçu soixante-quinze euros (75,- EUR).

Le Receveur (signé): I. THILL.

POUR EXPEDITION CONFORME, délivrée à la société sur demande.

Luxembourg, le 19 mars 2015.

Référence de publication: 2015043348/1049.

(150050060) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 mars 2015.

FR Acquisition Subco (Luxembourg), S. à r.l., Société à responsabilité limitée.

Capital social: GBP 15.000,00.

Siège social: L-2522 Luxembourg, 6, rue Guillaume Schneider.

R.C.S. Luxembourg B 133.365.

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DISSOLUTION

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

before Us Maître Francis Kesseler, notary residing in Esch-sur-Alzette, Grand Duchy of Luxembourg,

There appeared:

FR Acquisition Holding Corporation (Luxembourg), S.à r.l., a private limited liability company (société à responsabilité limitée) incorporated and organized under the laws of Luxembourg, having its registered office at 6, rue Guillaume Schneider, L-2522 Luxembourg, Grand-Duchy of Luxembourg, a share capital of GBP 20,000 and registered with the Luxembourg Register of Commerce and Company under number B 133.623 (the Sole Shareholder),

duly represented by Sofia AFONSO-DA CHAO CONDE, employee, residing in Esch-sur-Alzette, by virtue of a power of attorney given under private seal.

The said proxy, after having been initialled and signed ne varietur by the proxyholder and the undersigned notary, will remain attached to the present deed to be filed at the same time with the registration authorities.

Such appearing party through its proxyholder has requested the notary to state that:

- the Sole Shareholder holds all the shares in the Luxembourg société à responsabilité limitée existing under the name of FR Acquisition Subco (Luxembourg), S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée) having its registered office at 6, rue Guillaume Schneider, L-2522 Luxembourg, Grand-Duchy of Luxembourg, having a share capital of GBP 15,000, registered with the Luxembourg Register of Commerce and Companies under the number B 133.365 (the Company);

- the Company has been incorporated pursuant to a deed of Maître Martine Schaeffer, notary residing in Luxembourg, on October 25, 2007, published in the Mémorial C, Recueil des Sociétés et des Associations, N° - 2818 of December 5, 2007. The articles of association of the Company have been amended for the last time pursuant to a deed of Carlo WERSANDT, notary residing in Luxembourg, acting in replacement of Maître Henri HELLINCKX, notary residing in Luxembourg, on July 30, 2009, published in the Mémorial C, Recueil des Sociétés et des Associations, N° - 1841 of September 23, 2009.

- the Company's capital is set at GBP 15,000 (fifteen thousand British Pounds), represented by seven hundred fifty (750) shares in registered form having a nominal value of twenty British Pounds (GBP 20) each;

- the Sole Shareholder then assumes the role of liquidator of the Company;

- the Sole Shareholder has full knowledge of the Articles of the Company and perfectly knows the financial situation of the Company;

- the Sole Shareholder, acting in its capacity as sole shareholder of the Company and final beneficial owner of the operation, hereby resolves to proceed with the dissolution of the Company with immediate effect;

- the Sole Shareholder grants full discharge to the managers of the Company for their respective mandates from the date of their respective appointment up to the date of the present meeting;

- the Sole Shareholder as liquidator of the Company declares that the activity of the Company has ceased, that the known liabilities of the Company have been settled or fully provided for, that the Sole Shareholder is vested with all the assets (i.a. all rights, title and obligations in such assets) and hereby expressly declares that it will take over and assume all outstanding liabilities (if any) of the Company, in particular those hidden or any known but unpaid and any as yet unknown liabilities of the Company before any payment to itself;

- consequently the Company be and hereby is liquidated and the liquidation is closed; and

- the books and records of the dissolved Company shall be kept for five (5) years from the date of the present meeting at 6 rue Guillaume Schneider, L-2522 Luxembourg.

Whereof the present deed was drawn up in Esch-sur-Alzette, on the day named at the beginning of this document.

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

The document having been read to the person appearing, she signed together with the notary the present deed.

Suit la traduction française du texte qui précède:

L'an deux mille quatorze, le dix-huitième jour du mois de décembre.

par-devant Nous, Maître Francis Kesseler, notaire de résidence à Esch-sur-Alzette, Grand-Duché de Luxembourg.

A comparu:

FR Acquisition Holding Corporation (Luxembourg), S.à r.l., une société à responsabilité limitée constituée selon et régie par le droit luxembourgeois, dont le siège social est établi au 6, rue Guillaume Schneider, L-2522 Luxembourg, Grand-Duché de Luxembourg, disposant d'un capital social de GBP 20.000 et immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 133.623 (l'Associé Unique),

dûment représentée par Sofia AFONSO-DA CHAO CONDE, employée, de résidence professionnelle à Esch-sur-Alzette, en vertu d'une procuration émise sous seing privé.

Laquelle procuration après signature ne varietur par le mandataire et le notaire instrumentaire, demeurera annexée au présent acte pour y être soumis ensemble aux formalités de l'enregistrement.

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

- l'Associé Unique détient toutes les parts sociales de la société à responsabilité limitée luxembourgeoise existant sous la dénomination FR Acquisition Subco (Luxembourg), S.à r.l., une société à responsabilité limitée constituée selon et régie par le droit luxembourgeois, dont le siège social est établi au 6, rue Guillaume Schneider, L-2522 Luxembourg, Grand-Duché de Luxembourg, disposant d'un capital social de GBP 15.000 et immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 133.365 (la Société);

- la Société a été constituée en vertu d'un acte de Maître Martine Schaeffer, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg, en date du 25 octobre 2007, publié au Mémorial C, Recueil des Sociétés et Associations, N° 2818 du 5 décembre 2007. Les statuts de la Société ont été modifiés pour la dernière fois en vertu d'un acte de Maître Carlo Wersandt, notaire de résidence à Luxembourg, agissant en remplacement de Maître Henri Hellinckx, notaire de résidence à Luxembourg, en date du 30 juillet 2009, publié au Mémorial C, Recueil des Sociétés et Associations, N° 1841 du 23 septembre 2009.

- le capital social de la Société est fixé à GBP 15.000 (quinze mille livres sterling), représenté par sept cent cinquante (750) parts sociales sous forme nominative, ayant une valeur nominale de vingt livres sterling (GBP 20) chacune;

- l'Associé Unique assume ainsi le rôle de liquidateur de la Société;

- l'Associé Unique a pleinement connaissance des Statuts de la Société et de la situation financière de la Société;

- l'Associé Unique, en sa qualité d'associé unique de la Société et de bénéficiaire économique ultime de l'opération, décide par les présentes de procéder à la dissolution de la Société avec effet immédiat;

- l'Associé Unique accorde décharge pleine et entière aux gérants de la Société pour leur mandat respectif depuis la date de leur nomination respective jusqu'à celle de la présente assemblée;

- l'Associé Unique, en sa qualité de liquidateur de la Société, déclare que l'activité de la Société a cessé, que le passif connu de la Société a été réglé ou provisionné, que l'intégralité de l'actif lui est transféré (c'est-à-dire la totalité des droits, titres et obligations au titres dudit actif) et qu'il s'engage expressément, par les présentes, à prendre à sa charge toutes les dettes non-réglées de la Société (le cas échéant), en particulier les dettes cachées, toute dette connue et demeurée impayée, ainsi que tout dette inconnue de la Société à ce jour avant tout paiement à son endroit;

- partant la Société est par les présentes liquidée et sa liquidation est clôturée;

- les documents et pièces relatifs à la Société dissoute resteront conservés durant cinq (5) ans à compter de la date de la présente assemblée au 6 rue Guillaume Schneider, L-2522 Luxembourg, Grand-Duché de Luxembourg.

Dont acte, fait et passé à Esch-sur-Alzette, date qu'en tête des présentes.

Le notaire soussigné qui comprend et parle l'anglais déclare qu'à la requête de la partie comparante, le présent acte a été établi en anglais, suivi d'une version française. A la requête de cette même partie comparante, et en cas de divergences entre les versions anglaise et française, la version anglaise fera foi.

Et après lecture faite à la partie comparante, celle-ci a signé avec nous notaire le présent acte.

Signé: Conde, Kesseler.

Enregistré à Esch/Alzette Actes Civils, le 23 décembre 2014. Relation: EAC/2014/18083. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): Santioni A.

POUR EXPEDITION CONFORME.

Référence de publication: 2015028397/104.

(150033005) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2015.

Dukes Court - T II S.à r.l., Société à responsabilité limitée.

Capital social: GBP 15.000,00.

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

R.C.S. Luxembourg B 192.097.

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In the year two thousand fifteen, on the twenty-third day of January.

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

THERE APPEARED:

Dukes Court - T I S.à r.l. a société à responsabilité limitée incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office in 6A route de Trèves, L-2633 Senningerberg, registered with the Luxembourg Register of Commerce and Companies under number B 192.088, (the "Sole Shareholder"),

here represented by Mr. Massimiliano della Zonca, private employee, with professional address at 6A Route de Trèves, L-2633 Senningerberg, by virtue of a proxy, given under private seal.

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

The appearing party declares to be the current sole shareholder of Dukes Court - T II S.àr.l., a société à responsabilité limitée incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office in 6A route de Trèves, L-2633 Senningerberg registered with the Luxembourg Register of Commerce and Companies under number B 192.097, which corporate capital is set at GBP 15,000 incorporated pursuant to a deed of Maître Henri Hellinckx, notary residing at Luxembourg, Grand Duchy of Luxembourg on November 13 th 2014 published in the Mémorial C, Recueil des Sociétés et Associations of Luxembourg number 3840 on December 11, 2014 (the "Company").

The Sole Shareholder requests the notary to document the following resolutions:

First resolution:

The Sole Shareholder resolves to amend the scheme of signatories of the Company.

Second resolution

As a consequence of the preceding resolution, the Sole Shareholder resolves to amend accordingly article 12 of the articles of association which shall henceforth be read as follows:

" **Art. 12.** The Company is managed by one or several Managers, who need not be Shareholder(s). If several Managers have been appointed, the Managers will constitute the Board of Managers.

The Manager(s) shall be appointed by the Shareholder(s) or, as the case may be, by the General Meeting, which will determine their number, their remuneration and the limited or unlimited duration of their mandate. The Manager(s) will hold office until its (their) successor(s) is (are) elected. It (They) may be re-elected at the end of its (their) term and he (they) may be dismissed at any time, with or without cause, by a resolution of the Shareholder(s) or, as the case may be, of the General Meeting.

In case there is more than one Manager, the Shareholder(s) or, as the case may be, the General Meeting may decide to qualify the appointed Managers as class A Managers and class B Managers.

He (they) may be dismissed freely at any time by the Shareholder(s), or as the case may be, the General Meeting.

In dealing with third parties, the Manager, or in case of several Managers, the Board of Managers has the most extensive powers to act in the name of the Company in all circumstances and to authorize all acts and operations consistent with the Company's purpose.

The Manager, or as the case may be, the Board of Managers, may delegate his powers for specific purposes to one or several representatives. Towards third parties, the Company shall be bound by the individual signature of the sole manager or of any manager.

However, if the shareholders have qualified the managers as Class A Managers or as Class B Managers, the Company will only be bound towards third parties by the joint signatures of one (1) Class A Manager and one (1) Class B Manager.

The Company will further be bound towards third parties by the joint signatures or single signature or any person to whom the daily management of the Company has been delegated, within such daily management, or by the joint signatures or single signature of any person to whom special signatory power has been delegated by the board of managers, within the limits of such special power."

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

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

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

Suit la version française du texte qui précède:

L'an deux mille quinze, le vingt-troisième jour du mois de janvier,

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

A COMPARU:

Dukes Court - T I S.à r.l., une société à responsabilité limitée constituée et régie par les lois de Grand-Duché de Luxembourg, avec siège social au 6A, Route de Trèves, L-2633 Senningerberg, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 192.088, (l'"Associé Unique"),

Ici représentée par Monsieur Massimiliano della Zonca, employé privé, demeurant professionnellement au 6A, Route de Trèves, L-2633 Senningerberg,

en vertu d'une procuration sous seing privé.

La procuration signée "ne varietur" par le mandataire de la partie comparante et par le notaire soussigné restera annexée au présent acte pour être soumise avec lui aux formalités de l'enregistrement.

Le comparant déclare être l'associé unique actuel de la société Dukes Court- T II S.à r.l., une société à responsabilité limitée, ayant son siège social au 6A, Route de Trèves, L-2633 Senningerberg, ayant un capital social de 15.000.- GBP, constituée par un acte de Maître Henri Hellinckx, notaire de résidence à Luxembourg, le 13 novembre 2014, publié au Mémorial C, Recueil des Sociétés et Associations numéro 3840 du 11 décembre 2014 (ci-après dénommée «la Société»).

L'Associé Unique a prié le notaire instrumentaire de documenter les résolutions suivantes:

Première résolution:

L'Associé Unique décide de modifier le régime de signature des gérants de la Société.

Deuxième résolution:

Suite à la précédente résolution, l'Associé Unique décide de modifier l'article 12 des statuts de sorte qu'il soit dorénavant lu comme suit:

« **Art. 12.** La Société est gérée par un ou plusieurs Gérants, qui n'ont pas besoin d'être Associés. Si plusieurs Gérants sont nommés, les Gérants constituent un Conseil de Gérance.

Le(s) Gérant(s) est (sont) nommé(s) par l'(les) Associé(s), ou le cas échéant, par l'Assemblée Générale, qui détermine leur nombre, leur rémunération et la durée limitée ou illimitée de leur mandat. Le(s) Gérant(s) est (sont) nommé(s) jusqu'à la nomination de leur(s) successeur(s): il(s) peut (peuvent) être réélu(s) au terme de leur mandat et il(s) peut (peuvent) être révoqué(s) à tout moment, avec ou sans motif, par une résolution de(s) Associé(s), ou le cas échéant par une Assemblée Générale.

Dans le cas d'une pluralité de Gérants, l'(les) Associé(s) ou le cas échéant, l'Assemblée Générale peut décider de nommer des Gérants de classe A et des Gérants de classe B. Il (ils) peut (peuvent) être révoqué(s) librement à tout moment par l'(les) Associé(s) ou le cas échéant, l'Assemblée Générale.

Vis-à-vis des tiers, le Gérant ou, dans le cas ou il y a plusieurs Gérants, le Conseil de Gérance a les pouvoirs les plus étendus pour agir au nom de la Société en toutes circonstances et pour faire autoriser tous les actes et opérations relatifs à son objet.

Le Gérant, ou en cas de pluralité de Gérants, le Conseil de Gérance, pourra déléguer ses compétences pour des opérations spécifiques à un ou plusieurs mandataires ad hoc.

La Société sera valablement engagée vis-à-vis des tiers par la signature individuelle du gérant unique ou la signature individuelle de l'un des gérants.

Toutefois, si les associés ont qualifié les gérants de Gérants de Catégorie A ou de Gérants de Catégorie B, la Société ne sera engagée vis-à-vis des tiers que par la signature conjointe d'un (1) Gérant de Catégorie A et d'un (1) Gérant de Catégorie B.

La Société sera également engagée, vis-à-vis des tiers, par la signature conjointe ou par la signature individuelle de toute personne à qui la gestion journalière de la Société aura été déléguée, dans le cadre de cette gestion journalière, ou par la signature conjointe ou par la signature individuelle de toute personne à qui ce pouvoir de signature aura été délégué par le Conseil de Gérance, mais seulement dans les limites de ce pouvoir.»

Le notaire instrumentant, qui a connaissance de la langue anglaise, constate qu'à la requête des parties comparantes, le présent acte est rédigé en anglais, suivi d'une version française, et en cas de divergence entre le texte anglais et le texte français, le texte anglais fera foi.

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

Et après lecture faite et interprétation donnée au mandataire de la partie comparante, ledit mandataire a signé avec le notaire le présent acte.

Signé: M. della Zonca et H. HELLINCKX.

Enregistré à Luxembourg A.C. 1, le 26 janvier 2015. Relation: LAC/2015/2270. Reçu soixante-quinze (75.- EUR).

Le Receveur (signé): I. THILL.

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

Luxembourg, le 17 février 2015.

Référence de publication: 2015028319/115.

(150032130) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2015.

Edelweiss Group S.A., Société Anonyme.

Siège social: L-2561 Luxembourg, 31, rue de Strasbourg.

R.C.S. Luxembourg B 149.297.

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DISSOLUTION

L'AN DEUX MILLE QUATORZE, LE TRENTIEME JOUR DE DECEMBRE

Par-devant Nous, Maître Cosita DELVAUX, notaire de résidence à Luxembourg.

A comparu:

ALGATUS GROUP OÜ, une société régie selon les lois d'Estonie, ayant son siège social à Narva mnt 5, 10117 Tallinn, Estonie et inscrite auprès du Kontrolli KMKR kehtivust sous le numéro 12613665, représentée par son gérant unique Geert DIRKX, administrateur de sociétés, né le 10 octobre 1970 à Maaseik (Belgique) et demeurant professionnellement au 31 rue de Strasbourg, L-2561 Luxembourg,

Laquelle comparante, représentée comme dit ci-avant, a requis le notaire instrumentaire de documenter ce qui suit:

I.- Que la société anonyme EDELWEISS GROUP S.A., avec siège social au 31, rue de Strasbourg, L-2561 Luxembourg, inscrite au registre de commerce et des sociétés à Luxembourg sous le numéro B 149297 a été constituée suivant acte reçu par Maître Martine SCHAEFFER, notaire de résidence à Luxembourg en date du 6 novembre 2009, acte publié au Mémorial C Recueil des Sociétés et Associations numéro 2391, page 114763 du 08 décembre 2009. Les statuts n'ont jamais été modifiés à ce jour.

II.- Que le capital de la société s'élève à cent cinquante mille euros (150.000,-EUR) représenté par mille (1 000) actions sans désignation de valeur nominale chacune entièrement libérée et que le comparant est le seul propriétaire de la totalité de ces actions.

III.- Que la société ne possède pas d'immeubles ou de parts d'immeuble.

IV.- Que la comparante, représentée comme dit ci-avant, déclare expressément que la société EDELWEISS GROUP S.A. n'est impliquée dans aucun litige ou procès de quelque nature qu'il soit et que les actions ne sont pas mises en gage ou nantissement.

Après avoir énoncé ce qui précède, la comparante, représentée comme dit ci-avant, décide de mettre la Société en liquidation et prononce la dissolution anticipée de la Société avec effet immédiat. Que l'actionnaire unique se désigne comme liquidateur de la Société, et en cette qualité, il a rédigé son rapport de liquidation, lequel reste annexé au présent acte. L'actionnaire unique déclare que tout le passif de la Société connu ou provisionné a été payé. L'actionnaire unique déclare reprendre tout l'actif de la Société et il déclare encore que par rapport à d'éventuels passifs de la Société actuellement inconnus et non payés à l'heure actuelle, il assume irrévocablement l'obligation de payer tout ce passif éventuel, qu'en conséquence tout le passif de ladite Société est réglé;

Que l'actif éventuel restant sera attribué à l'actionnaire unique;

Que les déclarations du liquidateur ont été vérifiées par la société Persky GmbH, ayant son siège au 31, rue de Strasbourg à L-2561 Luxembourg, R.C.S. Luxembourg B 143543, désignée comme «commissaire à la liquidation» par l'actionnaire unique de la Société, lequel confirme l'exactitude du rapport du liquidateur. Le rapport du commissaire à la liquidation restera annexé au présent acte;

Que partant, la liquidation de la Société est à considérer comme réalisée et clôturée;

Que décharge pleine et entière est donnée à l'administrateur unique de la Société pour l'exercice de son mandat;

Que décharge pleine et entière est donnée au liquidateur et au commissaire à la liquidation pour l'exercice de leurs mandats respectifs;

Que Monsieur Geert Dirkx est désigné comme mandataire spécial pour l'exécution de toute opération susceptible d'être accomplie une fois la Société liquidée;

Que les livres et documents de la Société sont conservés pendant cinq ans auprès de l'ancien siège social de la Société au 31, rue de Strasbourg, à L-2561 Luxembourg.

Pour l'accomplissement des formalités relatives aux transcriptions, publications, radiations, dépôts et autres formalités à faire en vertu des présentes, tous pouvoirs sont donnés au porteur d'une expédition des présentes.

Dépenses

Les coûts, dépenses, rémunérations ou charges, sous quelque forme que ce soit, qui incombent à la Société en raison des présentes sont estimés à approximativement EUR 1.200,-.

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

Et après lecture faite et interprétation donnée au comparant, agissant comme dit ci-avant, connu du notaire par nom, prénoms usuels, état et demeure, il a signé avec le notaire instrumentaire le présent acte.

Signé: G. DIRKX, C. DELVAUX.

Enregistré à Luxembourg Actes Civils, le 31 décembre 2014. Relation: LAC/2014/64373. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): I. THILL.

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

Luxembourg, le 17 février 2015. Me Cosita DELVAUX.

Référence de publication: 2015028339/63.

(150032354) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2015.

Johanns Immobilière S.A., Société Anonyme.

Siège social: L-8440 Steinfort, 69, rue de Luxembourg.

R.C.S. Luxembourg B 83.583.

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L'an deux mille quinze, le six février.

Pardevant Maître Martine WEINANDY, notaire de résidence à Clervaux.

S'est réunie

l'assemblée générale extraordinaire des actionnaires de la société anonyme JOHANNS IMMOBILIERE S.A. (2001 2221 798) avec siège social à L-8440 Steinfort, 69, route de Luxembourg

constituée suivant acte reçu par le notaire instrumentant en date du 29 juin 2001, publié au Mémorial, Recueil des Sociétés et Associations C No 170 du 31 janvier 2002, page 8.157,

RCS B 83583

La séance est ouverte à 14.50 heures sous la présidence de Monsieur Alphonse JOHANNS, indépendant, demeurant à L-2360 Luxembourg.

Monsieur le Président désigne comme secrétaire Monsieur Marius KOHL, rentier, demeurant à L-4137 Esch-sur-Alzette.

L'assemblée choisit comme scrutateur, Monsieur David FACCIOLINI, employé privé, avec adresse professionnelle à L-8440 Steinfort, 69, rue de Luxembourg.

Le bureau étant ainsi constitué, Monsieur le Président de l'assemblée expose et prie le notaire instrumentant d'acter:

Les actionnaires présents ou représentés à la présente assemblée ainsi que le nombre d'actions possédées par chacun d'eux ont été portés sur la liste de présence, signée par les actionnaires présents et par les mandataires de ceux représentés, et à laquelle liste de présence, dressée par les membres du bureau, les membres de l'assemblée déclarant se référer.

Ladite liste de présence après avoir été signée «ne varietur» par les membres du bureau et le notaire instrumentant, restera annexée au présent acte pour être formalisée avec lui.

L'intégralité du capital social étant présente ou représentée, il a pu être fait abstraction des convocations d'usage, les actionnaires présents ou représentés se reconnaissant dûment convoqués et déclarant par ailleurs avoir eu connaissance de l'ordre du jour qui leur a été communiqué au préalable.

Que la présente assemblée générale extraordinaire a pour ordre de jour:

1.- conversion des actions au porteur en actions nominatives avec effet au 22 décembre 2014

2.- modification de l'article 5 des statuts de la société afin de refléter la décision prise lors de cette assemblée

3.- Divers

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

Ensuite l'assemblée aborde l'ordre du jour et, après en avoir délibéré, prend à l'unanimité la résolution suivante:

Première résolution

L'assemblée générale décide de convertir avec effet au 22 décembre 2014 les actions au porteur en actions nominatives.

Deuxième et dernière résolution

Suite à la résolution qui précède l'assemblée générale décide de modifier l'article 5 des statuts et d'abolir le 3 ème alinéa de l'article pour donner désormais la teneur suivante à l'article 5:

« **Art. 5.** Le capital social est fixé à soixante mille Euros (60.000,- Euros) divisé en six cents (600) actions d'une valeur nominale de cent Euros (100,- Euros) chacune.

Toutes les actions sont nominatives, sauf dispositions contraire de la loi.

La société peut procéder au rachat de ses propres actions dans les conditions prévues par la loi.

Les transmissions d'actions par voie de succession, de liquidation de communauté de biens entre époux peuvent être effectuées librement.

Toutes autres cessions ou transmissions sont soumises à l'agrément du conseil d'administration.»

Plus rien n'étant à l'ordre du jour.

La séance est levée à 15.10 heures.

Frais

Tous les frais et honoraires du présent acte sont à charge de la société.

DONT ACTE, fait et passé à L-8440 Steinfort, 69, route de Luxembourg.

Et après lecture faite et interprétation donnée aux comparants, tous connus du notaire instrumentaire par nom, prénom usuel, état et demeure, ils ont tous signé avec le notaire le présent acte.

Signé: Johanns, Kohl, Facciolini, Martine Weinandy

Enregistré à Diekirch Actes Civils, le 10 février 2015. Relation: DAC/2015/2374. Reçu soixante-quinze euros (75,00 €).

Le Receveur (signé): Tholl.

POUR EXPEDITION CONFORME, délivrée aux fins de la publication au Mémorial C.

Clervaux, le 17 février 2015.

Référence de publication: 2015028512/63.

(150032381) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2015.

Etex Asia, Société Anonyme.

Siège social: L-1147 Luxembourg, 42, rue de l'Avenir.

R.C.S. Luxembourg B 6.329.

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Extrait du procès-verbal de la réunion du Conseil d'Administration tenue le 4 décembre 2014

...

Monsieur Jean-Pierre Hanin a présenté sa démission avec effet au 31 décembre 2014. Le Conseil décide de nommer (en cooptation) Madame Marie-Jeanne FC. Kieffer, domiciliée à 1513 Luxembourg, 68 boulevard Prince Félix, comme nouvel administrateur avec effet au 1 er janvier 2015. Son mandat prendra fin après l'assemblée générale de 2019.

Monsieur Olivier Suwier a quitté le Groupe et présenté sa démission avec effet au 27 octobre 2014. Le Conseil décide de ne pas pourvoir à son remplacement.

...

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

Le 4 décembre 2014.

Karin DUBOIS

Mandataire

Référence de publication: 2015027419/19.

(150031377) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 février 2015.

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