

MEMORIAL

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Luxembourg



MEMORIAL

Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIÉTÉS 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° 875

31 mars 2015

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SR International S.à r.l., Société à responsabilité limitée.**Capital social: EUR 75.000,00.**

Siège social: L-1661 Luxembourg, 99, Grand-rue.

R.C.S. Luxembourg B 33.965.

Le bilan au 31 décembre 2010 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 18 février 2015.

Pour la société

SR INTERNATIONAL s.à r.l.

Référence de publication: 2015028806/12.

(150033246) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2015.

Van Tibolli Beauty S.à r.l., Société à responsabilité limitée.

Siège social: L-1511 Luxembourg, 121, avenue de la Faïencerie.

R.C.S. Luxembourg B 161.031.

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 18 février 2015.

Pour la société

Un mandataire

Référence de publication: 2015028868/12.

(150032913) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2015.

Walden S.A., Société Anonyme.

Siège social: L-2450 Luxembourg, 15, boulevard Roosevelt.

R.C.S. Luxembourg B 49.188.

Les comptes au 31.12.2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 17 février 2015.

FIDUCIAIRE FERNAND FABER

Signature

Référence de publication: 2015028895/12.

(150032286) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2015.

uCure Pharma S.à r.l., Société à responsabilité limitée.**Capital social: EUR 12.500,00.**

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

R.C.S. Luxembourg B 145.711.

Extrait de la cession des parts sociales en date du 31 décembre 2014 à Luxembourg ville

1) En vertu d'une convention de cession de parts sociales en date du 31 décembre 2014, la société de droit du Panama INTERGEM HOLDING S.A. établi et ayant son siège social à East 53rd Street, Marbella, Swiss Bank Building, 2nd floor, City of Panama République de Panama, immatriculée au Registre public de Panama sous le numéro 536450 cède CINQUANTE (50) parts sociales de la société uCure Pharma S.à r.l. à la société Le Conditionnement Belge S.A., en abrégé CODIBEL, établi et ayant son siège social à 7180 Seneffe, Rue Jules Bordet, Zone G, Belgique, immatriculée au Moniteur belge sous le numéro 0402.133.096.

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

Pour extrait conforme

Un mandataire

Référence de publication: 2015031529/18.

(150035045) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Walden S.A., Société Anonyme.

Siège social: L-2450 Luxembourg, 15, boulevard Roosevelt.
R.C.S. Luxembourg B 49.188.

Le bilan au 31.12.2010 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 17 février 2015.
FIDUCIAIRE FERNAND FABER
Signature

Référence de publication: 2015028896/12.

(150032287) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 février 2015.

Finasset S.A., Société Anonyme.

Siège social: L-2163 Luxembourg, 40, avenue Monterey.
R.C.S. Luxembourg B 128.961.

Extrait des résolutions prises lors de la réunion du conseil d'administration tenue en date du 18 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 18 février 2015.
Pour extrait conforme
Pour la société
Un mandataire

Référence de publication: 2015030407/14.

(150033625) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 février 2015.

I Can Fly Group Sàrl, Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2453 Luxembourg, 6, rue Eugène Ruppert.
R.C.S. Luxembourg B 166.385.

Extrait des résolutions des associés

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 18 février 2015.
Signature
Un mandataire

Référence de publication: 2015030474/13.

(150033419) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 février 2015.

Randstad Luxembourg Financial Holding S.à r.l., Société à responsabilité limitée.

Capital social: EUR 288.260.300,00.

Siège social: L-1616 Luxembourg, 5, place de la Gare.
R.C.S. Luxembourg B 163.672.

Par résolutions signées en date du 22 janvier 2015, les associés ont pris les décisions suivantes:

1. Nomination de Jan Ole Schneider, avec adresse au 15, Schinderhannesweg, 65719 Hofheim am Taunus, Allemagne, au mandat de gérant de type A, avec effet au 31 décembre 2014 et pour une durée indéterminée;
2. Acceptation de la démission de Lutz Heinig, avec adresse au 14, Theodoor-Storm-Str., 48143 Münster, Allemagne de son mandat de gérant de type A, avec effet au 31 décembre 2014;

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 20 février 2015.

Référence de publication: 2015031382/15.

(150034826) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

BNP Paribas Plan, Société d'Investissement à Capital Variable.

Siège social: L-5826 Hesperange, 33, rue de Gasperich.

R.C.S. Luxembourg B 77.227.

Les comptes annuels au 31/10/2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 19 février 2015.

Pour extrait sincère et conforme

Pour *BNP PARIBAS PLAN*

Référence de publication: 2015030286/12.

(150033896) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 février 2015.

IDM S.A., Société Anonyme.

Siège social: L-8805 Rambrouch, 6, rue Principale.

R.C.S. Luxembourg B 85.889.

Extrait des résolutions prises lors de l'assemblée générale des actionnaires tenue le 30 janvier 2015

Suivant la loi du 28 juillet 2014, le Conseil d'Administration désigne en qualité de dépositaire des actions au porteur Maître Jean-Paul NOESEN, demeurant professionnellement 1, rue du Saint Esprit, L-1475 Luxembourg.

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

Référence de publication: 2015030483/11.

(150033639) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 février 2015.

OCM Luxembourg Gran Via Holdco S.à r.l., Société Anonyme Unipersonnelle.

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

R.C.S. Luxembourg B 187.963.

Extrait des résolutions de l'Assemblée Générale Extraordinaire des Associés de la Société prises le 18 février 2015

L'Assemblée Générale Extraordinaire de la Société a décidé:

- D'accepter la démission de M. Szymon Dec, Mme. Figen Eren et M. Christopher Boehringer avec effet du 31 janvier 2015

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

OCM Luxembourg Gran Via Holdco Sarl

Référence de publication: 2015030655/13.

(150034170) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 février 2015.

Tessa S.A., Société Anonyme.

Siège social: L-1820 Luxembourg, 10, rue Antoine Jans.

R.C.S. Luxembourg B 74.152.

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: 2015031463/9.

(150034592) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Sogeci International S.P.F. S.A., Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-2763 Luxembourg, 12, rue Sainte Zithe.

R.C.S. Luxembourg B 36.171.

Les comptes annuels au 31.12.2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2015031441/9.

(150034541) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Sixty S.A., Société Anonyme.

Siège social: L-1653 Luxembourg, 2, avenue Charles de Gaulle.
R.C.S. Luxembourg B 130.486.

Le Bilan au 31 décembre 2013 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Référence de publication: 2015031437/9.
(150034474) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Sogeci International S.P.F. S.A., Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-2763 Luxembourg, 12, rue Sainte Zithe.
R.C.S. Luxembourg B 36.171.

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: 2015031442/9.
(150034864) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

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

Siège social: L-2180 Luxembourg, 4, rue Jean Monnet.
R.C.S. Luxembourg B 179.141.

Herr Thomas ALBERT, geschäftlich ansässig 2, Boulevard Konrad Adenauer, L-1115 Luxembourg, ist mit Wirkung zum 6. Februar 2015 bis zum Ablauf der ordentlichen Generalversammlung im Jahre 2015 zu einem Mitglied des Verwaltungsrates der Gesellschaft ernannt worden.
Luxembourg.
Référence de publication: 2015030354/12.
(150033941) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 février 2015.

ECommerce Taxi Middle East S.à r.l., Société à responsabilité limitée.

Siège social: L-1736 Senningerberg, 5, Heienhaff.
R.C.S. Luxembourg B 180.252.

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 18 février 2015.
Pour la société
Un mandataire
Référence de publication: 2015030380/12.
(150033396) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 février 2015.

OCM Luxembourg Aberdeen Union Glen Apart-Hotel S.à r.l., Société à responsabilité limitée.

Siège social: L-2449 Luxembourg, 26A, boulevard Royal.
R.C.S. Luxembourg B 188.702.

Extrait des résolutions de l'Assemblée Générale Extraordinaire des Associés de la Société prises le 17 février 2015
L'Assemblée Générale Extraordinaire de la Société a décidé:
D'accepter la démission de M. Szymon Dec, Mme. Figen Eren, et M. Martin Graham avec effet du 31 janvier 2015
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
OCM Luxembourg Aberdeen Union Glen Apart-Hotel Sàrl
Référence de publication: 2015030642/12.
(150033357) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 février 2015.

LTR Invest S.à r.l., Société à responsabilité limitée.

Siège social: L-1471 Luxembourg, 412F, route d'Esch.
R.C.S. Luxembourg B 172.432.

CLÔTURE DE LIQUIDATION

Extrait des résolutions prises à l'Assemblée Générale Extraordinaire du 3 février 2015

1. La liquidation de la société LTR INVEST S.à r.l. est clôturée.
2. Décharge est accordée au liquidateur et au Commissaire à la liquidation pour l'exécution de leurs mandats.
3. Les livres et documents sociaux sont déposés au 412F, route d'Esch, L-2086 Luxembourg et y seront conservés pendant cinq ans au moins.

Extrait certifié sincère et conforme

Référence de publication: 2015031243/14.

(150034336) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Lux Fund Consult S.à r.l., Société à responsabilité limitée.

Siège social: L-1341 Luxembourg, 9, Place Clairefontaine.
R.C.S. Luxembourg B 156.768.

Le bilan au 31.12.2014 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 20 février 2015.

Pour ordre

EUROPE FIDUCIAIRE (Luxembourg) S.A.

Boîte Postale 1307

L-1013 Luxembourg

Référence de publication: 2015031223/14.

(150034735) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Indev S.A., Société Anonyme Unipersonnelle.

Siège social: L-2163 Luxembourg, 32, avenue Monterey.
R.C.S. Luxembourg B 110.138.

Société anonyme constituée suivant acte reçu par Maître Jean SECKLER, notaire de résidence à Junglinster, en date du 21 juillet 2005, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 1382 du 14 décembre 2005 et dont les statuts ont été modifiés suivant acte reçu par le même notaire Jean SECKLER en date du 09 décembre 2010, publié au Mémorial C, Recueil des Sociétés et Association, numéro 1052 du 19 mai 2011

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: 2015031181/13.

(150034188) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

OCM Tuna Debtco S.à r.l., Société à responsabilité limitée.

Siège social: L-2449 Luxembourg, 26A, boulevard Royal.
R.C.S. Luxembourg B 183.203.

Extrait des résolutions de l'Assemblée Générale Extraordinaire des Associés de la Société prises le 17 février 2015

L'Assemblée Générale Extraordinaire de la Société a décidé:

D'accepter la démission de M. Szymon Dec, Mme. Figen Eren, Mme. Katherine Ralph et Mme. Jennifer Box avec effet du 31 janvier 2015

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

OCM Tuna Debtco Sarl

Référence de publication: 2015030670/13.

(150033513) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 février 2015.

OCM OPPTS IX Group Debt Holdings S.à.r.l., Société à responsabilité limitée.

Siège social: L-2449 Luxembourg, 26A, boulevard Royal.
R.C.S. Luxembourg B 193.217.

Extrait des résolutions de l'Assemblée Générale Extraordinaire des Associés de la Société prises le 18 février 2015

L'Assemblée Générale Extraordinaire de la Société a décidé:

- D'accepter la démission de Mme. Figen Eren et M. Franck Laval avec effet du 31 janvier 2015

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

OCM OPPTS IX Group Debt Holdings Sàrl

Référence de publication: 2015030667/12.

(150034065) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 février 2015.

OCM Luxembourg Panrico Holdings S.à r.l., Société à responsabilité limitée.

Siège social: L-2449 Luxembourg, 26A, boulevard Royal.
R.C.S. Luxembourg B 177.763.

Extrait des résolutions de l'Assemblée Générale Extraordinaire des Associés de la Société prises le 18 février 2015

L'Assemblée Générale Extraordinaire de la Société a décidé:

- D'accepter la démission de M. Szymon Dec, Mme. Figen Eren et M. Martin Graham avec effet du 31 janvier 2015

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

OCM Luxembourg Panrico Holdings Sàrl

Référence de publication: 2015030662/12.

(150033824) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 février 2015.

OCM Luxembourg Sand Holdings S.à r.l., Société à responsabilité limitée.

Siège social: L-2449 Luxembourg, 26A, boulevard Royal.
R.C.S. Luxembourg B 187.231.

Extrait des résolutions de l'Assemblée Générale Extraordinaire des Associés de la Société prises le 17 février 2015

L'Assemblée Générale Extraordinaire de la Société a décidé:

D'accepter la démission de M. Szymon Dec, Mme. Figen Eren et Mme. Katherine Ralph avec effet du 31 janvier 2015

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

OCM Luxembourg Sand Holdings Sàrl

Référence de publication: 2015030663/12.

(150033533) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 février 2015.

Advanced Research S.A., Société Anonyme.

Siège social: L-7243 Bereldange, 22-24, rue du X Octobre.
R.C.S. Luxembourg B 60.159.

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: 2015031562/9.

(150035341) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Al Jinane SA, Société Anonyme.

Siège social: L-1940 Luxembourg, 370, route de Longwy.
R.C.S. Luxembourg B 113.987.

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: 2015031568/9.

(150035384) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Aldemor Investments S.A., Société Anonyme.

Siège social: L-1219 Luxembourg, 23, rue Beaumont.

R.C.S. Luxembourg B 118.843.

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 15 janvier 2015.

POUR LE CONSEIL D'ADMINISTRATION

Signature

Référence de publication: 2015031569/12.

(150035211) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Pecana S.A., Société Anonyme.

Siège social: L-2134 Luxembourg, 50, rue Charles Martel.

R.C.S. Luxembourg B 47.903.

EXTRAIT

Il résulte de la décision du Conseil d'Administration tenu en date du 18 février 2015 que la société LuxGlobal Trust Services S.A., 50, rue Charles Martel L-2134 Luxembourg, Professionnel du Secteur Financier, est nommé dépositaire des actions au porteur de la société avec date effective au 18 février 2015 conformément à l'article 42 de la loi modifiée du 10 août 1915 concernant les sociétés commerciales.

Référence de publication: 2015031363/12.

(150034312) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Pertuy Associés S.A., Société Anonyme.

Siège social: L-2134 Luxembourg, 50, rue Charles Martel.

R.C.S. Luxembourg B 112.373.

EXTRAIT

Il résulte de la décision du Conseil d'Administration tenu en date du 18 février 2015 que la société LuxGlobal Trust Services S.A., 50, rue Charles Martel L-2134 Luxembourg, Professionnel du Secteur Financier, est nommé dépositaire des actions au porteur de la société avec date effective au 18 février 2015 conformément à l'article 42 de la loi modifiée du 10 août 1915 concernant les sociétés commerciales.

Référence de publication: 2015031364/12.

(150034267) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Trenska International S.A., Société Anonyme.

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

R.C.S. Luxembourg B 170.393.

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: 2015031470/9.

(150034570) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Trenska International S.A., Société Anonyme.

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

R.C.S. Luxembourg B 170.393.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2015031471/9.

(150034571) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Pollyane Investment S.A., Société Anonyme.

Siège social: L-2134 Luxembourg, 50, rue Charles Martel.

R.C.S. Luxembourg B 145.901.

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EXTRAIT

Il résulte de la décision du Conseil d'Administration tenu en date du 18 février 2015 que la société LuxGlobal Trust Services S.A., 50, rue Charles Martel L-2134 Luxembourg, Professionnel du Secteur Financier, est nommé dépositaire des actions au porteur de la société avec date effective au 18 février 2015 conformément à l'article 42 de la loi modifiée du 10 août 1915 concernant les sociétés commerciales.

Référence de publication: 2015031369/12.

(150034311) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Podium International S.A., Société Anonyme.

Siège social: L-1610 Luxembourg, 42-44, avenue de la Gare.

R.C.S. Luxembourg B 103.808.

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EXTRAIT

Il résulte de la décision du Conseil d'Administration tenu en date du 18 février 2015 que la société LuxGlobal Trust Services S.A., 50, rue Charles Martel L-2134 Luxembourg, Professionnel du Secteur Financier, est nommé dépositaire des actions au porteur de la société avec date effective au 18 février 2015 conformément à l'article 42 de la loi modifiée du 10 août 1915 concernant les sociétés commerciales.

Référence de publication: 2015031367/12.

(150034268) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Bauhaus Investments S.A., Société Anonyme.

Siège social: L-1325 Luxembourg, 1, rue de la Chapelle.

R.C.S. Luxembourg B 57.453.

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Der individuelle Jahresabschluss zum 31. Dezember 2013 der Bauhaus Investments S.A. und der diesen Jahresabschluss betreffende Bericht des „Reviseur d'Entreprises agréé“ wurden beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Luxemburg, den 19. Februar 2015.

Référence de publication: 2015031602/12.

(150035113) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Bering GmbH, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 138.291.

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

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

Référence de publication: 2015031599/9.

(150035350) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

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

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

R.C.S. Luxembourg B 172.548.

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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: 2015031609/9.

(150035423) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Anthus Partnership, S.e.c.s., Société en Commandite simple.

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

R.C.S. Luxembourg B 127.462.

Les comptes annuels au 31 décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Schuttrange, le 20 février 2015.

Référence de publication: 2015031577/10.

(150034989) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Anthus Partnership, S.e.c.s., Société en Commandite simple.

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

R.C.S. Luxembourg B 127.462.

Veillez noter que l'associé Anthus S.à r.l. a désormais son siège social au 121, avenue de la Faïencerie, L - 1511 Luxembourg.

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

Pour extrait sincère et conforme

Référence de publication: 2015031578/11.

(150035567) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Anthus S.à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-1511 Luxembourg, 121, avenue de la Faïencerie.

R.C.S. Luxembourg B 125.790.

Les comptes annuels au 31 décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Schuttrange, le 20 février 2015.

Référence de publication: 2015031579/10.

(150034988) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

B.S.H. Capital S.à r.l., Société à responsabilité limitée.

Siège social: L-2449 Luxembourg, 11, boulevard Royal.

R.C.S. Luxembourg B 105.937.

Les comptes annuels au 31 décembre 2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

WILSON ASSOCIATES

11, Boulevard Royal

L-2449 LUXEMBOURG

Signature

Référence de publication: 2015031596/13.

(150034999) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Astra Invest S.A., Société Anonyme.

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

R.C.S. Luxembourg B 121.518.

Il résulte des actes de la Société que Monsieur Benoit Dessy, Madame Hélène Mercier et la société CL Management S.A ont présenté leur démission de leurs fonctions d'administrateurs de la Société en date du 18 février 2015.

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

Référence de publication: 2015031589/10.

(150035416) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

S.I.SM S.A., Société Anonyme.

R.C.S. Luxembourg B 93.035.

La convention de Domiciliation concernant la société S.I. SM S.A. ayant son siège social au 20, Rue de la Poste, L-2346 Luxembourg a été dénoncée, avec effet en date du 18/02/2015, par la société Citco C&T (Luxembourg) S.A.

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

Citco C&T (Luxembourg) S.A.
Société Anonyme

Référence de publication: 2015031402/11.

(150034531) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Redalpine Venture Partners S.à r.l., Société à responsabilité limitée.

Siège social: L-5365 Munsbach, 1C, rue Gabriel Lippmann.

R.C.S. Luxembourg B 130.663.

Die Bilanz zum 30. Juni 2013 und die Gewinn- und Verlustrechnung für das am 30. Juni 2013 abgelaufene Geschäftsjahr wurden beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Munsbach, den 19. Februar 2015.

Für Redalpine Venture Partners S.à r.l.
Ein Beauftragter

Référence de publication: 2015031385/13.

(150034472) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Resyack S.A., Société Anonyme.

Siège social: L-2134 Luxembourg, 54, rue Charles Martel.

R.C.S. Luxembourg B 110.741.

Extrait de l'assemblée générale extraordinaire des actionnaires de la société anonyme Resyack S.A. tenue le 13 février 2015 à L-2134 Luxembourg, 54, rue Charles Martel

Lors de l'Assemblée Générale Extraordinaire du 13 février 2015, les actionnaires ont révoqué le mandat des administrateurs ALAWIES S.A., STRAUBING International S.A. et CORDAY Investments Inc.

CORDAY Investments Inc. a également été rayé ce jour comme administrateur délégué à la gestion journalière.

Ont été nommé administrateurs, jusqu'à l'assemblée générale statutaire de 2020:

M. Claude WASSENICH, avocat, demeurant professionnellement à L-2134 Luxembourg, 54, rue Charles Martel,

Mme Lise REIBEL, avocat, demeurant professionnellement à L-2134 Luxembourg, 54, rue Charles Martel,

Mme Francine Koloma MOTO, employée privée, demeurant professionnellement à L-2134 Luxembourg, 54, rue Charles Martel.

Le mandat de commissaire aux comptes de Madame Patricia SAND, employée privée, demeurant professionnellement à L-2134 Luxembourg, 54, rue Charles Martel est prorogé jusqu'à l'assemblée générale statutaire de 2020.

Pour extrait conforme

Signature

Référence de publication: 2015031396/21.

(150034916) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

AYM, Société Anonyme.

Siège social: L-1940 Luxembourg, 370, route de Longwy.

R.C.S. Luxembourg B 114.042.

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: 2015031594/9.

(150035381) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Ancile (Luxembourg) Fund SICAV-FIS, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-2540 Luxembourg, 13, rue Edward Steichen.

R.C.S. Luxembourg B 158.647.

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Extrait de procès-verbal

Il résulte du procès-verbal de l'assemblée générale annuelle des actionnaires tenue le 18 février 2015 que:

- Les mandats des administrateurs étant venus à échéance, l'assemblée a décidé de valider rétroactivement pour un terme expirant à l'issu de l'assemblée générale ordinaire qui approuvera les comptes au 31 décembre 2013:

- * Monsieur Nabil Marc Abdul-Masih
- * Monsieur Jérôme de Lavenere Lussan
- * Monsieur Hakim Bendriss

- Les mandats des administrateurs étant venus à échéance, l'assemblée a décidé de valider pour un terme expirant à l'issu de l'assemblée générale ordinaire qui approuvera les comptes au 31 décembre 2014:

- * Monsieur Nabil Marc Abdul-Masih
- * Monsieur Jérôme de Lavenere Lussan
- * Monsieur Hakim Bendriss

- L'assemblée a décidé de valider la nomination de Ernst & Young dont le siège social se situe au 7, Parc d'Activité Syrdall, L-5365 Munsbach (Luxembourg), en tant que réviseur d'entreprises agréé et pour un terme expirant à l'issu de l'assemblée générale ordinaire qui approuvera les comptes au 31 décembre 2013.

- L'assemblée a décidé de valider la nomination de Ernst & Young dont le siège social se situe au 7, Parc d'Activité Syrdall, L-5365 Munsbach (Luxembourg), en tant que réviseur d'entreprises agréé et pour un terme expirant à l'issu de l'assemblée générale ordinaire qui approuvera les comptes au 31 décembre 2014.

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

Luxembourg, le 20 février 2015.

Pour la Société

Référence de publication: 2015031575/29.

(150035058) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Sogemark S.A., Société Anonyme Soparfi.

Siège social: L-2450 Luxembourg, 15, boulevard Roosevelt.

R.C.S. Luxembourg B 53.312.

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EXTRAIT

Il résulte du procès-verbal de la réunion du Conseil d'Administration tenue au siège social le 13 février 2015 que:

- les titres au porteur de la société sont déposés auprès de Roosevelt Services S.A., domiciliée 15, boulevard Roosevelt, L-2450 Luxembourg.

Luxembourg, le 20 février 2015.

Pour la société SOGEMARK S.A.

FIDUCIAIRE FERNAND FABER

Référence de publication: 2015031443/14.

(150034729) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Pro Performance SICAV-FIS, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

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

R.C.S. Luxembourg B 132.365.

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Les statuts coordonnés de la société 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 19 février 2015.

Référence de publication: 2015031373/11.

(150034124) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

PPP Group S.A., Société Anonyme.

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

R.C.S. Luxembourg B 128.287.

EXTRAIT

Il résulte de l'assemblée générale ordinaire de la Société tenue en date du 16 février 2015 que:

- La démission de Monsieur Patrick MOINET, administrateur de classe B de la Société, a été acceptée avec effet au 14 février 2015.

- Madame Katia CAMBON, née le 24 mai 1972 à La Raincy (France) demeurant professionnellement au 16, avenue Pasteur, L-2310 Luxembourg, a été nommée administrateur de classe B avec effet au 14 février 2015 et ce jusqu'à l'assemblée générale annuelle approuvant les comptes clos au 30 novembre 2018.

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

Pour extrait conforme.

Luxembourg, le 20 février 2015.

Référence de publication: 2015031372/17.

(150034743) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Celgene Luxembourg, Société à responsabilité limitée.

Capital social: USD 2.000.000,00.

Siège social: L-2520 Luxembourg, 21-25, allée Scheffer.

R.C.S. Luxembourg B 165.350.

Extrait des décisions prises par l'associé unique de la Société du 2 février 2015

Le 2 février 2015, l'associé unique de CELGENE LUXEMBOURG a pris les résolutions suivantes:

- D'accepter la démission de Mr. Alan COLOWICK en qualité de Gérant de catégorie A de la Société avec effet au 23 janvier 2015;

- De nommer Mme. Nakisa SERRY, ayant son adresse professionnelle à Route de Perreux 1, 2017 Boudry, SUISSE, en qualité de Gérant de catégorie A de la Société avec effet au 23 janvier 2015 et pour une durée indéterminée.

Luxembourg Corporation Company SA

Signatures

Un mandataire

Référence de publication: 2015031624/17.

(150035330) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Merks Corporation S.à r.l., Société à responsabilité limitée.

Siège social: L-1130 Luxembourg, 37, rue d'Anvers.

R.C.S. Luxembourg B 191.213.

Extrait du procès-verbal de la résolution circulaire prise par l'actionnaire unique de la société le 6 février 2015

L'Assemblée Générale décide de nommer au poste de gérant, en remplacement de Monsieur AHMADKHANOV Magsud, Madame BAY-LANGER Yuliya et Monsieur GAMBARDELLA Livio, pour une durée indéterminée:

Monsieur MERTZ Yves, né le 19 septembre 1968 à Arlon (Belgique), résidant professionnellement à 37, rue d'Anvers, L-1130 Luxembourg, Luxembourg.

L'Assemblée Générale décide également de transférer le siège social du 6, rue Guillaume Schneider, L-2522 Luxembourg au 37, rue d'Anvers, L-1130 Luxembourg.

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

Luxembourg.

Signature.

Référence de publication: 2015031919/16.

(150035497) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Daneme Luxembourg S.A., Société Anonyme.

Siège social: L-1855 Luxembourg, 46A, avenue J.F. Kennedy.
R.C.S. Luxembourg B 57.581.

La décision suivante a été approuvée par l'assemblée générale annuelle de l'actionnaire unique de la Société qui s'est tenue en date du 17 février 2015:

- De renouveler le mandat de L'Alliance Révision SARL en tant que commissaire aux comptes de la Société pour une période de 12 mois.

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

Luxembourg, le 19 février 2015.

Pour extrait sincère et conforme

TMF Luxembourg S.A.

Signatures

Signataire autorisé

Référence de publication: 2015031688/17.

(150035030) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

ColFin Intesa S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.600,00.

Siège social: L-1511 Luxembourg, 121, avenue de la Faïencerie.
R.C.S. Luxembourg B 191.439.

EXTRAIT

Il résulte d'un contrat de cession sous seing privé intervenu en date du 19 Février 2015, que:

Colony Financial Inc, «a Company», immatriculée sous le numéro D13112701 dont le siège social est situé au Suite 1660, 7 St. Paul, St. Baltimore, Maryland, 21202, USA l'entière des parts sociales de la Société ColFin Armonia S.à r.l. à savoir, douze mille six cents (12.600) parts sociales.

a cédé à:

Colony Capital Operating Company, LLC, «a Limited Liability Company», immatriculée sous le numéro 4987744 dont le siège social est situé au 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808, l'entière des parts sociales de la Société ColFin Armonia S.à r.l. à savoir, douze mille six cents (12.600) parts sociales.

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

Pour la Société

Najat Mokhnache

Mandataire habilité

Référence de publication: 2015031633/21.

(150035252) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Green Fox Financing S.A., Société Anonyme.

Siège social: L-1420 Luxembourg, 5, avenue Gaston Diderich.
R.C.S. Luxembourg B 89.269.

Extrait des décisions prises lors de l'assemblée générale extraordinaire en date du 28 janvier 2015

Le mandat du réviseur d'entreprises agréé Kohnen & Associés R.C.S. Luxembourg B114190, avec siège social à L-1930 Luxembourg, 62, Avenue de la Liberté a été renouvelé jusqu'à l'issue de l'assemblée générale statutaire qui approuvera les comptes annuels au 31 décembre 2018.

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

Luxembourg, le 20 février 2015.

Pour extrait sincère et conforme

Pour GREEN FOX FINANCING S.A.

United International Management S.A.

Référence de publication: 2015031795/16.

(150034954) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Ginlo S.A., Société Anonyme.**Capital social: EUR 31.000,00.**

Siège social: L-1420 Luxembourg, 117, avenue Gaston Diderich.

R.C.S. Luxembourg B 116.463.

—
Extrait de l'Assemblée Générale Extraordinaire du 12 juin 2014

L'Assemblée décide de renouveler les mandats d'Administrateurs de:

- Madame Anna-Maria GENCO, demeurant professionnellement au 296-298, route de Longwy, L-1940 Luxembourg jusqu'à la prochaine Assemblée Générale qui se tiendra en 2020;

- Monsieur Sébastien THIBAL, demeurant professionnellement au 296-298, route de Longwy, L-1940 Luxembourg jusqu'à la prochaine Assemblée Générale qui se tiendra en 2020.

L'Assemblée décide de ne pas renouveler le mandat d'Administrateur Délégué de Monsieur Michel THIBAL et nomme en remplacement à ce poste:

- Monsieur Sébastien THIBAL, demeurant professionnellement au 296-298, route de Longwy, L-1 940 Luxembourg jusqu'à la prochaine Assemblée Générale qui se tiendra en 2020.

L'Assemblée décide de nommer comme nouvel Administrateur:

- Madame Nicole WALLEMACQ, née le 02 octobre 1983, à Arlon (Belgique) et demeurant professionnellement au 296-298, route de Longwy, L-1 940 Luxembourg, jusqu'à la prochaine Assemblée Générale qui se tiendra en 2020.

Le Mandataire

Référence de publication: 2015031788/22.

(150035164) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Frères S.A., Société Anonyme.

Siège social: L-8147 Bridel, 23, rue des Prés.

R.C.S. Luxembourg B 141.622.

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Extrait des résolutions prises lors de l'assemblée générale ordinaire des actionnaires qui a eu lieu à Luxembourg, le 20 février 2014 à 11.30 heures.

L'Assemblée Générale a décidé de reconduire les mandats des membres du Conseil d'Administration, Monsieur Marius Kaskas, 15 rue des Carrefours, L-8124 Bridel, Monsieur Yves Mertz, 15 rue des Carrefours, L-8124 Bridel, la société ALGEMENE NEDERLANDSE BEHEERMAATSCHAPPIJ SA, RC Luxembourg B 80766, représentée par Monsieur Marius Kaskas prénommé.

L'Assemblée Générale a décidé de reconduire CER INTERNATIONAL SA, Withfield Tower, 4792 Coney Drive, Belize city, Belize, comme Commissaire aux Comptes.

Les mandats des administrateurs ainsi que du Commissaire aux Comptes prendront fin à l'issue de l'assemblée générale statutaire de l'an 2019.

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

Pour extrait conforme

Signature

Un administrateur

Référence de publication: 2015031762/21.

(150035161) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Mercury Fund, Société d'Investissement à Capital Variable - Fonds d'Investissement Spécialisé.

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

R.C.S. Luxembourg B 142.105.

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Le Rapport Annuel Révisé au 30 septembre 2014 et la distribution de dividendes relative à l'Assemblée Générale Ordinaire du 18 février 2015 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 20 février 2015.

Référence de publication: 2015031276/11.

(150034912) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.

Citruz Prop3 S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 190.086.

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Extrait des résolutions de l'Assemblée Générale Extraordinaire des Associés de la Société prises le 20 février 2015

L'Assemblée Générale Extraordinaire de la Société a décidé:

- D'accepter la démission de M. Szymon Dec, M. Manish Desai et Mme. Figen Eren avec effet au 31 janvier 2015;
- De nommer M. Paul Lawrence, né le 25 mai 1970 à Rotherham, Royaume-Uni, ayant sa résidence professionnelle à 2-4 rue Eugène Ruppert, L-2453 Luxembourg et M. Mark Hulbert, né le 15 décembre 1964 à Plymouth, Royaume Uni, ayant sa résidence professionnelle à 27 Knightsbridge, London SW1 7LY, Royaume Uni comme gérants de la société avec effet au 31 janvier 2015 et pour une durée indéterminée.

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

Citruz Prop3 S.à r.l.

Référence de publication: 2015031631/16.

(150035135) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Citruz Prop4 S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 190.063.

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Extrait des résolutions de l'Assemblée Générale Extraordinaire des Associés de la Société prises le 20 février 2015

L'Assemblée Générale Extraordinaire de la Société a décidé:

- D'accepter la démission de M. Szymon Dec, M. Manish Desai et Mme. Figen Eren avec effet au 31 janvier 2015;
- De nommer M. Paul Lawrence, né le 25 mai 1970 à Rotherham, Royaume-Uni, ayant sa résidence professionnelle à 2-4 rue Eugène Ruppert, L-2453 Luxembourg et M. Mark Hulbert, né le 15 décembre 1964 à Plymouth, Royaume Uni, ayant sa résidence professionnelle à 27 Knightsbridge, London SW1 7LY, Royaume Uni comme gérants de la société avec effet au 31 janvier 2015 et pour une durée indéterminée.

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

Citruz Prop4 S.à r.l.

Référence de publication: 2015031632/16.

(150035518) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

Irancy S.A., Société Anonyme.

Siège social: L-8211 Mamer, 53, route d'Arlon.

R.C.S. Luxembourg B 194.659.

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EXTRAIT

Il résulte de l'assemblée générale extraordinaire de la société anonyme «IRANCY S.A.», ayant son siège social à L-8211 Mamer, 53, route d'Arlon,

inscrite au registre de commerce et des sociétés sous le numéro B 194.659,

tenue en date du 9 février 2015, suivant acte reçu par Maître Pierre PROBST, notaire de résidence à Ettelbruck, enregistré à Diekirch Actes Civils en date du 11 février 2015, sous le référence DAC/201 5/2462,

que les actionnaires de la société prédite ont pris les résolutions suivantes:

- Révocation de la société «Fiduciaire et Expertises (Luxembourg) S.A.», RCS B 70909, avec siège à L-8211 Mamer, 53, route d'Arlon, de son poste de commissaire aux comptes avec effet immédiat,
- Nomination de la société «FGA (Luxembourg) SA», RCS B 61096, avec siège à L-8211 Mamer, 53, route d'Arlon, comme commissaire aux comptes, avec effet immédiat et pour une durée d'un an.

Ettelbruck, le 20 février 2015.

Pour extrait conforme

Le notaire

Référence de publication: 2015031835/21.

(150034861) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 février 2015.

JobToday S.A., Société Anonyme.

Capital social: EUR 35.836,00.

Siège social: L-1279 Luxembourg, 1, Général Omar Bradley.

R.C.S. Luxembourg B 191.877.

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

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

There was held

an extraordinary general meeting of shareholders (hereinafter the "Meeting") of JobToday S.A. (the "Company") a société anonyme, having its registered office at 1, rue Général Omar Bradley, L-1279 Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B 191877, incorporated pursuant to a deed of Maître Henri Beck, notary residing in Echternach, on 10 November 2014, published in the Mémorial C, Recueil des Sociétés et Associations on 4 December 2014 under number 3710. The articles of association of the Company have not been amended since.

The Meeting is opened under the chair of Mrs Madia Camara, professionally residing in Luxembourg.

The chairman appointed as secretary and the meeting elected as scrutineer Mr Danny Major, professionally residing in Luxembourg.

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

A. The agenda of the Meeting is the following:

Agenda

1. Creation of different classes of shares in the Company, i.e. the Ordinary Shares and the Preference Shares;
2. Conversion of all of the one thousand (1,000) existing shares having a par value of thirty-one euros (EUR 31) each issued in the Company into one thousand (1,000) Ordinary Shares having a par value of thirty-one euros (EUR 31) each;
3. Increase of the share capital of the Company by an amount of four thousand eight hundred and thirty-six euros (EUR 4,836) to bring it from its current amount of thirty-one thousand euros (EUR 31,000) up to thirty-five thousand eight hundred thirty-six euros (EUR 35,836) by the issue of one hundred fifty-six (156) Preference Shares having a par value of thirty-one euros (EUR 31) each;
4. Creation of an authorized capital within the Company of an aggregate amount of four thousand four hundred thirty-three euros (EUR 4,433) represented by one hundred and four (104) Preference Shares and thirty-nine (39) Ordinary Shares and waiver of the preferential subscription rights in respect thereto;
5. Subsequent amendment to article 5 of the articles of association of the Company;
6. Amendment to article 6 of the articles of association of the Company regarding the transfer of shares;
7. Amendment to article and 8 regarding the holding and rights of shareholders' meetings;
8. Amendments to articles 9, 10 and 12 regarding the management of the Company;
9. Acknowledgment of the resignation of the current Class B Directors and appointment of a new Class B Director;
10. Amendment to article 14 regarding the representation of the Company towards third parties;
11. Amendment to article 17 of the articles of association of the Company regarding allocation of profits;
12. Insertion of an article 21 entitled "Definitions" in the articles of association of the Company;
13. Further amendment and full restatement of the articles of association; and
14. Miscellaneous.

B. 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 and the proxies of the represented shareholders, being signed by the shareholders, by the board of the Meeting and by the public notary, will remain annexed to the present deed to be filed at the same time for registration purposes.

C. According to the attendance list, all of the one thousand (1,000) shares in issue (i.e. one hundred percent (100 %) of the issued shares) are present or represented. All shareholders being present or represented and waiving their right to receive convening notices the present meeting was duly convened.

D. The quorum required for the items on the agenda, according to Luxembourg laws, is fifty percent (50%) of the share capital. The resolutions on such items, in order to be adopted, must be carried by at least two thirds (2/3) of the votes validly cast by the shareholders present or represented.

E. According to the attached attendance list, such quorum is reached.

F. The present Meeting is therefore regularly constituted and may validly deliberate on all items of the agenda.

Then the Meeting, after deliberation, unanimously passed and required the undersigned notary to enact the following resolutions:

First resolution

The Meeting resolves to create two classes of shares in the Company, namely the Ordinary Shares and the Preference Shares, which shall have the rights set out in the articles of association of the Company, as amended pursuant to the below resolutions.

Second resolution

The Meeting resolves to convert all of the existing one thousand (1,000) shares having a par value of thirty-one euros (EUR 31) each in issue in the Company into one thousand (1,000) Ordinary Shares having a par value of thirty-one euros (EUR 31) each.

Third resolution

The Meeting resolves to increase the share capital of the Company by an amount of four thousand eight hundred and thirty-six euros (EUR 4,836) to bring it from its current amount of thirty-one thousand euros (EUR 31,000) up to thirty-five thousand eight hundred thirty-six euros (EUR 35,836) by the issue of one hundred fifty-six (156) Preference Shares having a par value of thirty-one euros (EUR 31) each.

The meeting, after having stated that the existing shareholders waived to their preferential subscription, right, decides to admit to the subscription of all the one hundred fifty-six (156) newly issued Preference Shares by Mangrove IV Investments S.à r.l., having its registered office in L-2535 Luxembourg, 20, Boulevard Emmanuel Servais.

Intervention - Subscription - Payment

Then here intervenes Mangrove IV Investments S. à r.l., prenamed, represented by Mrs Madia Camara, prenamed, by virtue of a proxy and subscription form given on 9 December 2014,

who declares to subscribe to all the one hundred fifty-six (156) newly issued Preference Shares.

The Preference Shares so subscribed have been fully paid-up by a contribution in cash consisting of an aggregate amount of three hundred thousand euros (EUR 300,000), so that the amount of three hundred thousand euros (EUR 300,000) is as of now available to the Company, as it has been justified to the undersigned notary.

Of such total contribution amount, four thousand eight hundred and thirty-six euros (EUR 4,836) are allocated to the share capital, and two hundred ninety-five thousand one hundred sixty-four euros (EUR 295,164) are allocated to the share premium of the Company.

Fourth resolution

The Meeting, upon presentation of the justifying report of the Board of Directors, pursuant to article 32-3 (5) of the law of August 10, 1915 on commercial companies, resolves to create an authorized capital in the Company with waiver of the preferential subscription rights of the existing shareholders in respect thereto, in an aggregate amount of four thousand four hundred thirty-three euros (EUR 4,433) which shall be represented by one hundred and four (104) Preference Shares and thirty-nine (39) Ordinary Shares, having a par value of thirty-one euros (EUR 31) each.

This authorized share capital shall be valid for a period of five (5) years starting from the publication of the minutes of the present Meeting in the Mémorial C, Recueil des Sociétés et Associations.

Fifth resolution

As a consequence of the preceding resolutions, the Meeting decides to amend article 5 of the articles of association of the Company which shall henceforth read as follows:

“ Art. 5. Share Capital, Authorized Capital and Share Issuance.

5.1 Share Capital

The Company's share capital is set at thirty-five thousand eight hundred thirty-six euros (EUR 35,836) represented by (i) one thousand (1,000) Ordinary Shares having a par value of thirty-one euros (EUR 31) each and (ii) one hundred fifty-six (156) Preference Shares having a par value of thirty-one euros (EUR 31) each.”

The Ordinary Shares and the Preference Shares are collectively referred to as the “Shares”.

The Shares are in registered form.

The Company may redeem its own Shares within the limits set forth by law and by any agreement that may be entered into between its Shareholders from time to time.

The Company may also convert its Shares into another class of Shares within the limits set forth by law and by any agreement that may be entered into between its Shareholders from time to time.”

5.2 Authorized Capital

In addition to the subscribed capital, the Company has an authorized capital which is fixed at four thousand four hundred thirty-three euros (EUR 4,433) represented by one hundred and four (104) Preference Shares and thirty-nine (39) Ordinary Shares having a par value of thirty-one euros (EUR 31) each.

During a period ending five (5) years after the date of publication of the last Shareholders' resolution deciding to create or amend the authorized capital in the Luxembourg Official Gazette, Mémorial C, Recueil des Sociétés et Associations,

the Board is authorized to increase once, or several times, the subscribed capital by causing the Company to issue new Shares within the limits of the authorized capital. Such new Shares may be subscribed for and issued under the terms and conditions as the Board may in its sole discretion determine, more specifically in respect to the subscription and payment of the new Shares to be subscribed and issued, such as to determine the time and the amount of the new Shares to be subscribed and issued, to determine if the new Shares are to be subscribed with or without an issue premium, to determine to what an extent the payment of the newly subscribed Shares is acceptable either by cash or by assets other than cash. Unless the Shareholders shall have otherwise agreed, when realizing the authorized capital in full or in part, the Board is expressly authorized to limit or to waive the preferential subscription right reserved to existing Shareholders. The Board may delegate to any duly authorized director or officer of the Company or to any other duly authorized person, the duties of accepting subscriptions and receiving payment for the new shares representing part or all of such increased amounts of capital. After each increase of the subscribed capital performed in the legally required form by the Board, the present article is, as a consequence, to be adjusted.

5.3 Issuance of new Shares

5.3.1 RIGHT OF FIRST OFFER

Subject to paragraph 5.3.3 (Exceptions) and compliance with all applicable laws, if the Company proposes to issue new Shares to any person, then the Company shall first comply with the provisions of the present article.

If the Company proposes to issue new Shares, it shall serve a notice (an "Issue Notice") on each existing Investor specifying:

- (a) the terms of the issue of new Shares, including the issue, exercise or conversion price per New Security (or the means by which the price will be calculated);
- (b) the total number of new Shares to be issued;
- (c) the date on which subscription monies for the new Shares shall be paid to the Company, such date not to be less than fifteen (15) Business Days after the date of the Issue Notice;
- (d) the number of new Shares for which the Investor would need to subscribe in order to maintain its Proportionate Entitlement;
- (e) the ability of the Shareholder to offer to acquire more than or less than its Proportionate Entitlement; and
- (f) that the allocation of new Shares shall take place in accordance with these articles of association.

Within 10 Business Days after the date of the Issue Notice (the "Take-Up Deadline"), an Investor (other than a Compulsory Vendor) may exercise its right to subscribe for the new Shares under this paragraph by giving notice to the Company of the number of new Shares for which it wishes to subscribe. If an Investor has not given notice before the Take-Up Deadline, then the Shareholder shall have no further right to subscribe for the new Shares under this article unless an Investor Majority Consent otherwise approves.

If an Investor exercises its right to subscribe for new Shares under this article then the Company shall, subject to receipt of the relevant subscription amount, issue to that Shareholder the number of new Shares allocated to that Investor pursuant to paragraph 2 (Allocation).

5.3.2. ALLOCATION

If the Company receives offers for equal to or less than the total number of new Shares referred to in the Issue Notice, then the Company may issue to each Investor the number of new Shares that the Investor has offered to acquire.

If the Company receives offers to acquire more new Shares than the total number of new Shares referred to in the Issue Notice then, subject to this paragraph, each Investor is entitled to acquire the lesser of its Proportionate Entitlement or the number of new Shares which it has offered to acquire.

Any remaining new Shares that have not been allocated after the application of paragraph 5.3.1 shall be allocated on a pro rata basis among those Investors (by reference to their relative Proportionate Entitlements) who have not yet been allocated all of the new Shares that they offered to acquire under paragraph 5.3.1. The Company shall repeat this allocation of the then remaining new Shares until all the new Shares that have been applied for are allocated, provided that no Shareholder may be allocated in aggregate more new Shares than it has offered to acquire.

As soon as reasonably practicable after the determination of the entitlements of each Shareholder, the Company shall send to each Shareholder a notice setting out the number of new Shares that each Shareholder has been allocated in accordance with this article and then:

- (a) each Investor shall pay to the Company the subscription monies for the new Shares by the later of:
 - (i) the date set out in the Issue Notice; and
 - (ii) the date on which all mandatory regulatory approvals have been obtained by the Company for the issuance of the new Shares (or the applicable waiting periods for those approvals having expired); and
- (b) subject to the receipt of the subscription monies, the Company shall issue the new Shares and update the register of members for the new Shares.

The obligation of the Company to issue any new Shares to a Shareholder is subject to and conditional on the issuance of such Shares being exempt from all registration and prospectus requirements under applicable securities laws. If any

regulatory approval is required for the issuance of the new Shares, each Shareholder shall provide promptly to the Company all information reasonably required by the Company to obtain the relevant approval.

With a prior written Investor Majority Consent, the Company may issue any new Shares that are not subscribed for by the Shareholders in accordance with this article to any person(s), other than a competitor of any Group Company, determined by the Board within ninety (90) days after the Take-Up Deadline:

- (a) for an issue price per New Security not less than the price specified in the Issue Notice; and
- (b) on terms not more beneficial to the subscriber as determined by the Board than those set out in the Issue Notice, but if the Company does not issue the new Shares within one hundred twenty (120) days following the Take-Up Deadline, it may not issue those new Shares without complying again with this article.

5.3.3. EXCEPTIONS

Articles 5.3.1 and 5.3.2 do not apply to an issue of:

- (a) Shares pursuant to the conversion of the Preference Shares;
- (b) Shares pursuant to article 5.3.4 below;
- (c) Shares issued pursuant to a prospectus on an IPO;
- (d) Shares constituting all or part of the consideration for either a bona-fide acquisition of assets or securities by the Group on terms approved by an Investor Majority Consent; or
- (e) up to thirty-nine (39) Ordinary Shares to be issued under an Employee Share Option Plan.

5.3.4. ANTI-DILUTION PROTECTION

1. If New Shares are issued by the Company at any time at a price per New Share which equates to less than the Starting Price (a "Qualifying Issue") (which in the event that the New Security is not issued for cash shall be a price certified by the Auditors acting as experts and not as arbitrators as being in their opinion the current cash value of the new consideration for the allotment of the new Shares) then the Company shall, unless and to the extent that the Investors shall have specifically waived their rights under this paragraph 5.1 in writing, offer (such offer, unless waived, to remain open for acceptance for not less than fifteen (15) Business Days) to each Investor (the "Exercising Investor") the right to receive a number of new Preference Shares determined by applying the following formula (and rounding the product, N, down to the nearest whole share), subject to adjustment as certified in accordance with paragraph 3 below (the "Anti-Dilution Shares"):

$$N = [(SIP/WA) \times Z] - Z$$

Where:

N = Number of Anti-Dilution Shares to be issued to the Exercising Investor

WA = $(SIP \times ESC) + (QISP \times NS) / (ESC + NS)$

SIP = Starting Price

ESC = the number of Shares in issue plus the aggregate number of shares in respect of which options to subscribe have been granted, or which are subject to convertible securities (including but not limited to warrants) in each case immediately prior to a Qualifying Issue.

QISP = the lowest per share price of the new Shares issued pursuant to the Qualifying Issue (which in the event that that New Security is not issued for cash shall be the sum certified by the Auditors acting as experts and not arbitrators as being in their opinion the current cash value of the non cash consideration for the allotment of the New Security)

NS = the number of new Shares issued pursuant to the Qualifying Issue

Z = the number of Preference Shares held by the Exercising Investor.

2 The Anti-Dilution Shares shall:

(a) be paid up by the automatic capitalisation of available reserves of the Company, unless and to the extent that the same shall be impossible or unlawful or the Exercising Investors shall agree otherwise, in which event the Exercising Investors shall be entitled to subscribe for the Anti-Dilution Shares in cash at par/ nominal value (being the par/nominal value approved in advance by the Class B Director) and the entitlement of such Exercising Investors to Anti-Dilution Shares shall be increased by adjustment to the formula set out in paragraph 1 above so that the Exercising Investors shall be in no worse position than if they had not so subscribed at the nominal value. In the event of any dispute between the Company and any Exercising Investor as to the effect of paragraph 1 above or this paragraph, the matter shall be referred (at the cost of the Company) to the Auditors for certification of the number of Anti-Dilution Shares to be issued. The Auditor's certification of the matter shall in the absence of manifest error be final and binding on the Company and the Exercising Investor; and

(b) subject to the payment of any cash payable pursuant to paragraph 2(a) above (if applicable), be issued, credited fully paid up in cash and shall rank *pari passu* in all respects with the existing Preference Shares within five Business Days of the expiry of the offer being made by the Company to the Exercising Investor and pursuant to paragraph 2(a).

3. In the event of any Bonus Issue or Reorganisation, the Starting Price shall also be subject to adjustment on such basis as may be agreed by an Investor Majority Consent within 10 Business Days after any Bonus Issue or Reorganisation. If the Company and an Investor Majority Consent cannot agree such adjustment it shall be referred to the Auditors whose

determination shall, in the absence of manifest error, be final and binding on the Company and each of the Shareholders. The costs of the Auditors shall be borne by the Company.

4. The provisions of paragraphs 1 to 3 above shall not apply to the issue of any new Shares issuable upon:

(a) the conversion of any of the Preference Shares;

(b) the conversion of any warrant, option or other convertible security;

(c) any subdivision of Shares; or

(d) Shares issued or issuable to employees or directors of, or consultants to, the Company pursuant to any Employee Share Option Plan.

5.3.5. REFUSAL TO REGISTER

The Company shall not issue any Shares in breach with the above provisions.

Sixth resolution

The Meeting decides to amend article 6 of the articles of association of the Company which shall henceforth read as follows:

“ **Art. 6. Transfer of shares.** A Shareholder may not Dispose of any Shares unless the Disposal is:

- made in accordance with paragraph 6.1 (Permitted Disposals);

- required pursuant to paragraph 6.3 (Compulsory Transfers);

- made by any Investor pursuant to paragraph 6.4 (Tag Along), subject to the prior operation of paragraph 6.5 (Right of First Refusal);

- made by any Shareholder pursuant to paragraph 6.6 (Drag Along); or

- made with a prior written Investor Majority Consent in connection with an IPO pursuant to paragraph 6.5.

Art. 6.1. Permitted disposals. Any Shares may at any time be transferred:

a) by an Investor to an Investor Affiliate;

b) by an Investor to any of its Limited Investors:

- upon the dissolution or winding-up of the Fund to which the Limited Investors are beneficiaries; or

- where the Limited Investor otherwise falls within the definition of Investor Affiliate;

c) by a holder of Ordinary Shares to a Wholly-Owned Subsidiary;

d) by an Investor to a bare nominee or trustee acting at all times on the sole instruction of that Shareholder, and by the nominee to the original transferring Shareholder or to another bare nominee or trustee for that Shareholder;

e) by a holder of Ordinary Shares to a member of his Family or to trustees to be held upon Family Trust (and, on a change of trustees, by those trustees to the new trustees of the same Family Trust);

f) by the trustees of an Employee Trust:

- on any change of trustees, to the new trustees of that Employee Trust; or

- otherwise in accordance with the terms of that Employee Trust;

g) by any Shareholder with a prior written Investor Majority Consent; or

h) by the holder of Ordinary Shares, Ordinary Shares representing up to three per cent (3%) of the share capital of the Company as may be agreed pursuant to any agreement that may be entered into from time to time between the Shareholders.

Any person that has acquired any Offer Shares pursuant to article 6.3 (Compulsory Transfers) and who has agreed to warehouse any of those Shares, with a prior written Investor Majority Consent, may transfer any of those Shares to a holder of Ordinary Shares (or its Nominee) or the trustees of an Employee Trust.

Art. 6.2. Trigger events. If a Trigger Event occurs in respect of a holder of Ordinary Shares, a Trigger Event is also deemed to occur in respect of the holder of Ordinary Shares' Nominee.

If a Trigger Event occurs in respect of a Nominee, a Trigger Event is also deemed to occur in respect of the holder of Ordinary Shares who has nominated the Nominee.

If a Trigger Event occurs in respect of a holder of Ordinary Shares or its Nominee, that holder of Ordinary Shares or Nominee must immediately notify the Company.

Art. 6.3. Compulsory transfers. Transfer Procedure

The Company may, and shall if so requested in writing by an Investor Majority Consent:

- in the case of a Leaver, at any time within thirteen months following the Cessation Date; or

- in the case of any other Compulsory Vendor, at any time after a Trigger Event occurs,

serve a Compulsory Sale Notice on the Compulsory Vendor in respect of the Offer Shares.

The Offer Shares shall be offered to the other Shareholders at the Transfer Price pro rata to the number of Shares held by them, provided that, in the case of a Compulsory Sale Notice under the above paragraph, the Offer Shares (or

any of them) shall be acquired by the Company (if and to the extent permissible under applicable law) and if not capable of being acquired by the Company, if so decided by an Investor Majority Consent, will be offered to the other Shareholders or to any proposed or existing holder of Ordinary Shares or Employee (or his Nominee) who replaces (or whom the Company proposes shall replace) a Compulsory Vendor (each a “Compulsory Transferee”), provided that the Compulsory Vendor receives at least the Transfer Price.

A Compulsory Sale Notice shall constitute a legally binding obligation between the Compulsory Transferee and the relevant Compulsory Vendor on whom it was served for the acquisition by the Compulsory Transferee of the Offer Shares of that Compulsory Vendor, in each case free from any Security Interests and with all rights attached on the Compulsory Sale Completion Date.

Completion of the sale and purchase of Offer Shares shall take place at the time and date specified in the Compulsory Sale Notice (the “Compulsory Sale Completion Date”), at the registered address of the Company or at such other time and/or location as may be notified to the Compulsory Transferee by the Company.

On the Compulsory Sale Completion Date, the Compulsory Vendor shall deliver or procure the delivery to the Compulsory Transferee of duly executed transfers in respect of all of his Offer Shares in favour of the Compulsory Transferee.

If any Investor acquires any of the Offer Shares, the consideration for the Offer Shares may, at the discretion of the holders of the Preference Shares, be made by way of:

- (i) cash payment; or
- (ii) Issue of unsecured loans that shall be non-interest bearing and redeemable at the election of the issuer, provided that redemption occurs by no later than an Exit Event; or
- (iii) any combination of the alternatives set out under items (i) and (ii) above.

If a Compulsory Vendor sells the relevant Offer Shares as a Good Leaver or Other Leaver but it (or the holder of Ordinary Shares in respect of whom it is a Nominee) breaches his contract of employment, the Company may, and shall if so requested in writing by an Investor Majority Consent serve a Supplemental Compulsory Sale Notice on the Compulsory Vendor in respect of such additional number of Shares held by that Compulsory Vendor’s Group which when combined with the number of Shares subject to the Compulsory Sale Notice previously served him would equal the number of Shares to would have been the subject of the Compulsory Sale Notice originally served had the Compulsory Vendor been a Bad Leaver.

Transfer Price

The Transfer Price shall be determined by the Board (subject to a prior written Investor Majority Consent) and shall be no lower than:

- (i) in the case of any holder of Ordinary Shares, the nominal value of the relevant Offer Shares;
- (ii) in the case of any Compulsory Vendor (other than a holder of Ordinary Shares) who is not a Good Leaver, the aggregate nominal value of the relevant Offer Shares; and
- (iii) in the case of any Compulsory Vendor (other than a holder of Ordinary Shares) who is a Good Leaver, Market Value.

The Market Value shall be, absent written agreement between the Compulsory Vendor and Investors, the amount which the Auditor (or, if the Auditor is unwilling to act, an Independent Expert) certifies to be, in its reasonable opinion, the market value of those Shares at the valuation date, applying the following provisions:

- (i) the market value of the Company as a whole shall first be determined:
 - a) assuming, if the Company is then carrying on business as a going concern, that it shall continue to do so;
 - b) assuming that all of the Shares are being sold as between a willing buyer and a willing seller by arm’s length private treaty for cash payable in full on completion; and
 - c) taking account of any Shares which may be issued on conversion, reclassification or exercise of any Shares which have been issued or granted by the Company and which are still outstanding (and of the subscription for those Shares).
- (ii) having valued the Company as a whole, the Market Value shall be determined by ignoring whether the Shares concerned:

- a) may not be freely marketable; and
- b) represent a minority or majority interest;

The Auditor (or Independent Expert) shall act as expert and not as arbitrator and:

- (i) their determination as to the Market Value shall be final and binding except in the case of manifest error; and
- (ii) their costs and expenses for certifying the Market Value, shall be borne as to one half by the Compulsory Vendor and as to the other half by the purchaser(s) of the Shares.

Art. 6.4. Tag along. This article shall not apply to any Disposal pursuant to:

- Transfers in connection with an IPO;
- Permitted Disposals;
- Compulsory Transfers; and

- Drag Along.

Except as set out in this article 6.4, where any holder of Ordinary Shares (a "Tag Along Vendor") wishes to Dispose (and/or realise, whether through redemption or otherwise) any of its Shares (of any class or type) (the "Tag Along Shares") to one or more persons (each a "Tag Along Purchaser"), then that Tag Along Vendor shall serve a notice (a "Tag Along Offer") on each Investor and the Company specifying:

- a) the total number of Tag Along Shares and the estimated sale price per Security (or the means by which the price shall be calculated);
- b) any other material terms of the Disposal of the Tag Along Shares (to the extent that they are known by the Tag Along Vendor on the date of the Tag Along Offer);
- c) the name of any identified Tag Along Purchaser(s); and
- d) that each Shareholder may Dispose of certain Shares if the Shareholder complies with this section.

Within 10 Business Days of service of the Tag Along Offer, any Investor may serve a Tag Along Acceptance on:

- a) the Tag Along Vendor; and
- b) the Company.

A Tag Along Offer may be revoked at any time.

If any Shareholder has given a Tag Along Acceptance, the Tag Along Vendor shall not Dispose of any Tag Along Shares to a Tag Along Purchaser unless the Tag Along Purchaser makes an offer that is capable of acceptance to acquire the Tag Along Proportion of each Tag Along Shareholder's Shares:

- a) at the same price per Security as the Tag Along Vendor shall receive;
- b) on the same completion date as the Tag Along Purchaser has agreed with the Tag Along Vendor or such other date as is agreed between an Investor and the Tag Along Purchaser;
- c) on the terms set out in the Tag Along Offer (as amended by any terms notified by the Tag Along Vendor to the Tag Along Shareholders after the Tag Along Offer) which shall be the same or no more onerous (in the reasonable opinion of Investors) to the Tag-Along Shareholders than those between the Tag Along Vendor and the Tag Along Purchaser, except further to an Exit Event.

Notwithstanding the above, all proceeds from any Exit Event shall be held and distributed in accordance with article 17 (Allocation of profits).

The Tag Along Vendor shall give each Tag Along Shareholder at least 15 Business Days' Notice before it completes the sale of any Tag Along Shares to a Tag Along Purchaser. This notice may be given as part of the Tag Along Offer or otherwise.

Notwithstanding any other provision of this article 6.4:

- a) following receipt of any Tag Along Acceptance, the Tag Along Vendor may serve a Scale-Back Notice. Subject to paragraph b) below, the Tag Along Shareholders shall sell to the Tag Along Purchaser the reduced number of Shares specified in the Scale-Back Notice provided that the Tag Along Vendor and each Tag Along Shareholder shall sell the same proportion of their Shares to the Tag Along Purchaser; and
- b) if the total number of Shares which a Tag Along Shareholder may sell following the Scale-Back Notice is less than fifty per cent (50%) of the Shares which it elected to sell in a Tag Along Acceptance, it may notify the Company in writing within three (3) Business Days of a Scale-Back Notice, that its Tag Along Acceptance has been revoked with immediate effect.

If the Tag Along Vendor is unable to procure that the Tag Along Purchaser makes the offer referred to in article 6.5 the Tag Along Vendor shall not be entitled to sell the Tag Along Shares to that Tag Along Purchaser pursuant to this article 6.4 (Tag Along), but shall otherwise not be in breach of these articles of association or of any agreement that may be entered into between the Shareholders from time to time.

Art. 6.5. Right of first refusal. For a period expiring on 31 December 2018 (the "Restricted Transfer Period"), except with the prior written Investor Majority Consent, no holder of Ordinary Shares may Dispose of any Shares other than pursuant to:

- (a) article 6.1 Permitted Disposals;
- (b) article 6.3 (Compulsory Transfers); or
- (c) article 6.4 (Drag Along).

Following the Restricted Transfer Period, a holder of Ordinary Shares (the "Selling Holder") wishing to Dispose of any Shares (the "Sale Shares") shall comply with the "right of first refusal" procedure set out in this article 6.5 (the "ROFR Procedure"), save if the Disposal is pursuant to:

- (a) an IPO;
- (b) a Permitted Disposals;
- (c) a Compulsory Transfers; or
- (d) a Drag Along.

A Selling Holder who wants to Dispose of any Sale Shares shall serve a notice (a "Pre-Emption Notice") on each of the Investors and the Company specifying:

- (e) the total number of Sale Shares;
- (f) the sale price per Security (or the means by which the price will be calculated);
- (g) any other material terms of the sale;
- (h) the name of any proposed buyer of the Sale Shares and, to the extent available, details of any person that holds or is anticipated to hold more than twenty per cent (20%) of the beneficial ownership of the buyer;
- (i) the Proportionate Entitlement of each Investor or a statement that each Shareholder may consult with the Company as to its Proportionate Entitlement; and
- (j) that each Investor may offer to purchase more or less than or an amount equal to its Proportionate Entitlement of the Sale Shares on the terms set out in the Pre-Emption Notice provided that the Investor complies with this article 6.5.

The Company shall promptly, upon request by any Investor, provide to each Investor details of its Proportionate Entitlement. Notwithstanding anything to the contrary in these articles of association or in any agreement that may be entered into between the Shareholders from time to time, a breach of this paragraph shall not affect the validity of any Disposal of Sale Shares pursuant to this article 6.5.

Each Investor may offer to buy Sale Shares by giving written notice to the Company and the Selling Holder of the number of Sale Shares it wants to buy, within ten (10) Business Days of the date of the Pre-Emption Notice. Twenty (20) Business Days after the date of the Pre-Emption Notice (or any later date specified in the Pre-Emption Notice or agreed between the Selling Holder and the Investor):

- a) the Selling Holder shall sell to that Investor the number of Sale Shares allocated to that Shareholder under the following paragraphs (as applicable); and
- b) the Investor shall buy those Sale Shares on the terms set out in the Pre-Emption Notice.

If the Selling Holder receives offers from Investors in respect of Shares equal to the number of Sale Shares, the Selling Holder shall sell to each Investor that number of Sale Shares that each has offered to buy.

If the Selling Holder receives no offers from any Investors, or offers for less than the number of Sale Shares, then the Selling Holder is not obliged to sell any Sale Shares to any Shareholder and:

- the Selling Holder may proceed to sell all of the Sale Shares in accordance with the below; or
- the Selling Holder may sell to each Investor the number of Sale Shares that the Investor has offered to buy and in respect of any Sale Shares for which no offers from Shareholders have been received (the "Residual Sale Shares"), the Selling Holder may sell the Residual Sale Shares pursuant to the below).

If the Selling Holder receives offers from any Investor to acquire more Shares than the number of Sale Shares, then:

- a) subject to paragraph (b) below, each such Investor may acquire the lesser of its Proportionate Entitlement of the Sale Shares and the number of Sale Shares which it offered to buy under the above; and
- b) any remaining Sale Shares that have not been allocated after the application of paragraph (a) above shall be allocated to each Investor (on a pro rata basis by reference to their Proportionate Entitlement) who has been allocated less than the number of Sale Shares that the Investor has offered to buy, provided that no Investor will be allocated more Sale Shares than it offered to buy under the above. The Company shall repeat the application of this paragraph until all the Sale Shares are allocated.

Within fifteen (15) Business Days after the date of the Pre-Emption Notice, the Company shall send to the Selling Holder and each other Investor notice setting out the number of Sale Shares that each Investor has been allocated to purchase as determined in accordance with this article 6.5.

In case of no or insufficient offers from Investors, then:

- a) subject to the remaining provisions of this paragraph, the Selling Holder may sell all (but not less than all) of the Sale Shares (or if paragraph 7.7 applies, the Residual Sale Shares) to the proposed buyer named in the Pre-Emption Notice or any other person acceptable to the Board;
- b) the Selling Holder shall comply with paragraph 6 (Tag Along);
- c) the Selling Holder shall not sell the Sale Shares (or in case of no or insufficient offers, the Residual Sale Shares):
- d) at a value (comprising any cash consideration and the Investors' reasonable estimate of the market value of any deferred, contingent and non-cash consideration) lower than the price specified in the Pre-Emption Notice; and
- e) otherwise on terms materially more favourable to the buyer than those set out in the Pre-Emption Notice.
- f) If the Selling Holder does not complete the sale of the Sale Shares (or in case of no or insufficient offers, the Residual Sale Shares) within one hundred twenty (120) days of the Pre-Emption Notice it may not sell the Sale Shares (or Residual Sale Shares as the case may be) without complying again with this article 6.5.

Art. 6.6. Drag along. Except for any Disposal pursuant to article 6.1 (Permitted Disposals), if the holders of a majority of the Voting Rights, which majority must include an Investor Majority Consent (the "Majority Sellers"), wish to transfer (and/or realise, whether through redemption or otherwise) all of their Shares under a bona fide arm's length offer (a "Drag Along Offer") to one or more persons (a "Drag Along Purchaser"), then they have the option to require all of the

other Shareholders (“Dragged Shareholders”) to transfer all of their Shares to the Drag Along Purchaser, or as the Drag Along Purchaser directs (the “Drag Along Transaction”).

The Majority Sellers may exercise the option in the above paragraph by giving a written notice (a “Drag Along Notice”) to the Dragged Shareholders specifying:

a) that the Dragged Shareholders are, or will be, required to transfer their Shares under this paragraph to the Drag Along Purchaser:

- on or about the date specified in the Drag Along Notice;
- or (if no date is specified), on or about any date that the Majority Sellers specify by notice in writing, which in either case shall not be less than 15 Business Days after the date of the Drag Along Notice; and

b) the Drag Along Price (or the means by which the Drag Along Price will be calculated), which, shall be that to which each Dragged Shareholder would be entitled if the total consideration proposed to be paid by the Drag Along Purchaser were distributed to the Shareholders in accordance with the Sales and Liquidation Preference and for the avoidance of doubt all Equity Proceeds shall be held and distributed in accordance with the Sales and Liquidation Preference.

The Majority Sellers may require the Dragged Shareholders to transfer their Shares to the Drag Along Purchaser (or its nominee) in accordance with this paragraph and the Drag Along Notice, any time within six (6) months of the date of the Drag Along Notice.

If any of the Dragged Shareholders default in transferring their Shares under this paragraph, the provisions of article 6.3 (Compulsory Transfers) (references in that paragraph to the Compulsory Vendor, Offer Shares, and Offeree being read as references to the holder in default, the Shares in respect of which that default is made and the Drag Along Purchaser, respectively) apply to the transfer of those Shares, with the necessary changes, but:

a) the procedure under article 6.3 (Compulsory Transfers) may only be commenced by the Company if the defaulting Dragged Shareholder(s) has not remedied the default within ten (10) days of the written notice of the Company’s intention to commence the procedure under article 6.3 (Compulsory Transfers); and

b) the price per Security shall be eighty per cent (80%) of the Drag Along Price the Majority Sellers shall be entitled to direct the Drag Along Purchaser to pay the remaining twenty per cent (20%) of the Drag Along Price as a contribution to the Sale Costs to reflect the additional administrative costs incurred by the non-defaulting Shareholders.

Nothing in this paragraph obliges the Majority Sellers or a Dragged Shareholder when transferring Shares under this paragraph to:

- a) comply with article 6.4 (Tag Along); or
- b) observe the ROFR Procedure under article 6.5

If any person becomes a New Shareholder after a Drag Along Notice has been served, the New Shareholder shall be bound to sell and transfer all Shares acquired by it to the Drag Along Purchaser. The provisions of articles 6.4 and 6.6 shall apply mutatis mutandis to the New Shareholder, except that if the Shares are acquired after the sale of the Shares of the Dragged Shareholders has been completed, completion of the sale of the New Shareholder’s Shares shall take place immediately on the New Shareholder acquiring the Shares.

For the avoidance of doubt:

- a) the Majority Sellers may serve a Drag Along Notice more than once; and
- b) a Drag Along Notice may be revoked at any time by the Majority Sellers giving written notice to the Company before the proposed transfer of Shares to the Drag Along Purchaser becomes wholly unconditional.

Seventh resolution

The Meeting decides to amend article 8 of the articles of association of the Company regarding the powers of the shareholders which shall henceforth read as follows:

" Art. 8. Notice, quorum, voting and reserved matters.

8.1 Quorum and voting

(a) The quorum for an ordinary general meeting of the Company shall be at least two (2) Shareholders holding together not less than 51% of the voting rights in the Company and shall include an Investor Majority Consent present at the time any business is transacted.

(b) If a quorum is not present at a general meeting of the Company within thirty (30) minutes from the time specified in the relevant notice of meeting, the meeting shall be adjourned for eight (8) Business Days to the same time and place. The quorum for an adjourned general meeting of the Company shall be the Shareholder(s) present.

(c) The Shareholders may be personally present at the general meeting or represented by proxy, attorney or duly appointed representative.

Decisions at a general meeting of the Company shall be determined by a simple majority of the votes cast on a poll (except as otherwise required by these articles of association or by applicable laws or by any agreement that may be entered into between the Shareholders from time to time).

8.2 Reserved Matters:

The Company shall not undertake any of the following actions without a written Investor Majority Consent:

- vary, reduce, consolidate or sub-divide its debt and/or equity securities or convert or vary any of the rights attaching to any of its debt or equity securities except for any conversion of the Preference Shares;
- create any new class of share, allot or issue any debt or equity securities or grant any option to subscribe for any debt or equity securities other than the issue of up to 39 Ordinary Shares to Employees pursuant to the terms of an Employee Share Option Plan;
- alter its constitutional documents except for any changes required to reflect any conversion of Preference Shares by the Company;
- pay, make or declare any Distribution in cash or in specie out of its profits, assets or reserves;
- permit any change to the number of members of the Board;
- permit the appointment of any person as a director of it or remove the Class B Director;
- permit any reorganisation of the Company or enter into or propose the entering into of any scheme of arrangement;
- appoint any insolvency practitioner, take any step to dissolve or wind up any Group Company or put any Group Company into any analogous insolvency proceedings in any jurisdiction, except to the extent required to do so by applicable laws;
- prepare for any Exit Event or implement any Exit Event except in accordance with any agreement that may be entered into between the Shareholders from time to time;
- enter into any right of first refusal, negotiation or notification that applies in relation to an Exit Event which gives a third party a preferential right to negotiate, make an offer or receive information in relation to such Exit Event,
- Dispose of the whole or a substantial part of the Company or Group's undertaking, assets or Business;
- acquire the undertaking or all or substantially all of the assets of any person;
- acquire or Dispose of, or agree to acquire or Dispose of, any interest in any freehold or leasehold property;
- incorporate, acquire or Dispose of any company or person including any subsidiary undertaking or of any interest in the same;
- enter into or amend any existing partnership or joint venture arrangement or agreement;
- make any material change to the nature or scope of the Business;
- make any change to the Business Plan or Budget;
- enter into or amend any agreement or arrangement with any Shareholder or any of its directors, officers, or Connected Persons;
- change its name or trading name or grant or enter into any licence, agreement or arrangement concerning any part of its name or trading name;
- deal in any way (including the acquisition or disposal, whether outright or by way of licence or otherwise howsoever) with intellectual property other than in the ordinary course of business,
- enter into or give or permit or suffer to subsist any guarantee of or indemnity or contract of suretyship for or otherwise commit itself in respect of the due payment of money or the performance of any contract, engagement or obligation of any other person or body,
- give any acknowledgement that it is not able to, or unlikely to be able to pay any of its debts in the ordinary course of business;
- make any political contribution or donation, or any charitable contribution or donation; or
- make any amendment to the anti-money laundering policy as defined by each Group Company; and
- enter into any agreement or arrangement to do any of the matters set out in any of the preceding paragraphs."

Eighth resolution

The Meeting decides to amend article 9, 10 and 12 of the articles of association of the Company regarding the Management of the Company which shall henceforth read as follows:

" **Art. 9. Management.** Unless otherwise agreed by a general meeting of Shareholders, the Board shall not exceed three Directors.

Each of the following persons shall be entitled at any time to suggest for appointment, removal or substitution up to the following number of Directors to the general meeting of Shareholders:

- (a) The holders of Preference Shares- one Director which shall be qualified as a Class B Director;
- (b) The holders of Ordinary Shares - collectively two Directors which shall be qualified as Class A Directors.

The Shareholders contemplating suggesting an appointment, removal or substitution under this article 9 may do so by giving notice of the appointment, removal or substitution to the Company. The notice shall take effect upon its delivery at the Company's registered office or at any meeting of the Board or, if later, on any effective date specified in the notice.

The Company shall deliver all written materials and other information given to Directors in connection with any meetings to any observer at the same time that those materials or information are given to the Directors."

" Art. 10. Meetings of the Board.

10.1 Notice

10.1.1 Unless waived by the Class B Director, each Director shall be given not less than three (3) days' Notice of all meetings of the Board, except for Emergency Matters where the Notice period shall be one (1) Business Day.

10.1.2. The Notice given to each Director shall be accompanied by an agenda of the business to be transacted at each Board meeting, together with all papers to be circulated or presented at that meeting.

10.2 Quorum and voting

10.2.1 The quorum for a meeting of the Board shall be at least two (2) Directors, one (1) of whom is the Class B Director present at the time any business is transacted.

10.2.2 Each Director shall have one vote and decisions arising at meetings of the Board shall be decided by a simple majority of votes unless a higher majority is required by these articles of association or by any agreement that may be entered into between the Shareholders from time to time."

" Art. 12. Powers of the Board. The Board is vested with the broadest powers to perform or cause to be performed all acts of disposition and administration in the Company's interest, which are not reserved by the laws or these articles of association to the general meeting of Shareholders, subject to any agreement that may be entered into between the Shareholders from time to time.

In addition, the Company shall not undertake any of the following actions without the written consent of the Class B Director:

- dispose of any asset(s) if the Disposal is of an individual item with a net book value of not less than one hundred thousand euros (EUR 100,000) or if the aggregate net book value of the Disposals made or contracted for in that Financial Year exceeds the budgeted annual amount by more than two per cent;

- dispose of or create a Security Interest over, any book debts or enter into any invoice discounting arrangements;

- enter into or amend any existing partnership or joint venture arrangement or agreement;

- do any act or thing outside the ordinary course of the business carried on by it,

- establish any new branch, agency, trading establishment or business or close any such branch, agency, trading establishment or business,

- approve the Business Plan or Budget;

- adopt its audited accounts;

- otherwise than as required by law, approve, establish, implement or materially amend the accounting policies or reporting practices of the Company, the Group or any Group Company;

- make any change to its bankers or the terms of the mandate given to such bankers in relation to its account(s);

- make any change to its accounting reference date;

- appoint or remove its auditors (provided that this restriction shall not apply to the reappointment of the existing auditors);

- vary the remuneration of the auditor or the auditor of any Group Company;

- enter into any contract of a long term, onerous or unusual nature, or assume any material liability otherwise than in the ordinary course of business;

- enter into any transaction or make any payment other than on an arm's length basis for the benefit of the Company,

- enter into any contract which is reasonably likely to generate income or expenditure of not less than one hundred thousand euros (EUR 100,000) per annum;

- amend any contract referred to in paragraph (a) or amend any other agreement which is reasonably likely to generate income or expenditure of not less than one hundred thousand euros (EUR 100,000) per annum;

- incur or enter into any commitment to incur any capital expenditure if the estimated amount of the expenditure is for an individual item in excess of one hundred thousand euros (EUR 100,000) or if the estimated amount or aggregate value of capital commitments already incurred or contracted for in that Financial Year exceeds the budgeted annual amount for that year by more than two per cent;

- make any loan or create, issue or modify any convertible loan stock or enter into any guarantee or surety for the obligations of any third party or enter into any agreement for any of the same;

- apply for any waiver or consent, or release or acknowledge any breach or event of default under the terms of any agreement in respect of financial indebtedness;

- incur aggregate financial indebtedness in excess of one hundred thousand euros (EUR 100,000);

- create or cause to be created any Security Interest over the whole or any part of its undertaking, property or assets other than liens arising in the ordinary course of business;

- enter into any contract of employment:

(i) with any Director; or

(ii) with any Senior Employee;

- amend any contract of employment with any Senior Employee or Director;
- terminate (or threaten to terminate) the employment of any Senior Employee;
- establish any pension or life assurance scheme or any profit sharing scheme or similar scheme for the benefit of any Employee or materially vary or waive any of the provisions of any such scheme;
- commence or discontinue the prosecution or defence of, or settle any litigation or arbitration proceedings or claim, in each case where the amount claimed is not less than one hundred thousand euros (EUR 100,000); and
- enter into any agreement or arrangement to do any of the matters set out in any of the preceding paragraphs.”

Ninth resolution

The Meeting resolves to acknowledge the resignation of Ms. Valeria Temple from her office as Class B Director as of the date hereof and to appoint Mr. Mark Tluszc, born on 18 August 1966, in Congo-Kinshasa with professional address at 31, boulevard Joseph II, L-1840, Grand-Duchy of Luxembourg, as a new Class B Director, until the date of the annual general meeting of Shareholders resolving on the accounts for the financial year ended 31 December 2018.

Tenth resolution

The Meeting resolves to change the representation power of the Company and consequently to amend article 14 of the articles of association of the Company which shall henceforth read as follows:

“ **Art. 14. Binding Signatures.** The Company shall be bound towards third parties in all matters (including the daily management) by (i) in case of a sole Director, the sole signature of the Sole Director or in case the Company has several Directors, (ii) the sole signature of any of its Directors, or (iii) the joint signatures of any persons or the sole signature of the person to whom such signature power has been granted by the Board or the Sole Director, but only within the limits of such power.”

Eleventh resolution

The Meeting further resolves to amend article 17 of the articles of association, which shall henceforth read as follows:

“ **Art. 17. Allocation of profits.** From the annual net profits of the Company, five per cent (5%) shall be allocated to the reserve required by law. This allocation shall cease to be required as soon as such legal reserve amounts to ten per cent (10%) of the capital of the Company as stated or as increased or reduced from time to time.

The general meeting of Shareholders shall determine how the remainder of the annual profits shall be disposed of and may decide to pay interim dividend, subject to the provisions of these articles of association or of any agreement that may be entered into between the Shareholders from time to time.

The dividends may be paid in Euro or any other currency selected by the Board and they may be paid at such places and times as may be determined by the Board. The Board may decide to pay interim dividends under the conditions and within the limits laid down in the Companies Act 1915.

On a distribution of assets on a liquidation or a return of capital (other than a conversion, redemption or purchase of Shares) and subject to any agreement that may be entered into between the Shareholders from time to time, the surplus assets of the Company remaining after payment of its liabilities shall be applied (to the extent that the Company is lawfully permitted to do so):

(a) first in paying to each Investor, in priority to any other Shareholder, an amount equal to the aggregate Subscription Price paid by such Investor Shareholder for all Preference Shares held by it plus any declared or unpaid dividends payable on each Preference Share held by it (provided that if there are insufficient proceeds to pay the amounts per share equal to the Subscription Price for each Preference Share plus any declared or unpaid dividends payable on each share, the proceeds shall be distributed pro rata among the Investors according to the number of Preference Shares held by them); and

(b) the balance of the surplus assets (if any) shall be distributed among all Shareholders pro rata to the number of Shares held by them amongst each other.”

Twelfth resolution

The Meeting resolves to insert an article 21 in the articles of association of the Company which shall contain definitions and shall read as follows:

“ **Art. 21. Definitions.** Affiliates means, with respect to any person, any other person that, directly or indirectly, Controls, is Controlled by or is under common Control with that person and Affiliates shall be construed accordingly, but on the basis that, in respect of any of the Investors, the expressions Affiliate and Affiliates shall not be taken to include any Group Company;

Auditor means the auditor of the Company;

Bad Leaver means a Leaver:

(a) whose contract of employment is terminated for cause; or

(b) who is initially a Good Leaver or an Other Leaver but subsequently breaches the restrictive covenants and/or confidentiality provisions contained in his contract of employment or in any other agreement between the Leaver and the Company.

Board means, in relation to the Company, those Directors duly appointed by a general meeting of Shareholders;

Bonus Issue or Reorganisation means: (a) any return of capital, bonus issue of Shares or other Securities by way of a capitalisation of profits or reserves; (b) any consolidation or subdivision or any repurchase or redemption of Shares (other than the Preference Shares) or; (c) any variation in the subscription price or conversion rate applicable to any other outstanding Shares, in each case other than Shares issued in the circumstances listed in article 5.3.3 (Exceptions);

Budget means the annual budget for the Group for each Financial Year;

Business means the business of the Group shall be as set out in the Business Plan and/or any other business as may be agreed in writing by an Investor Majority Consent;

Business Day means a day (excluding Saturday) on which banks generally are open in Luxembourg for the transaction of normal banking business;

Business Plan means the business plan in respect of the Group, in the agreed form;

Business Sale means the sale, transfer, exclusive licence or other disposition of all or substantially all of the Business or assets or shares of any Group Company, but excluding for these purposes any Sale;

Cessation Date means

(a) (subject to (b) below) where the Leaver or any Group Company provides notice of termination of the Leaver's employment contract, the date on which the notice is given;

(b) where a payment is made in lieu of notice, the date on which that payment is made;

(c) if the Leaver dies, the date of his death or if the date of death is unknown, the date of certification of his death;

(d) the date upon which a Leaver becomes bankrupt or becomes eligible for benefits under a permanent health insurance policy; or

in any other circumstances, the date on which the Leaver ceases to be an Employee;

Class A Director means the Directors appointed by the majority of the holders of Ordinary Shares under article 9;

Class B Director means a Director appointed by an Investor Majority Consent under article 9;

Companies Act 1915 means the Luxembourg law dated 10 August 1915 on commercial companies, as from time to time amended;

Compulsory Sale Notice means a written notice served on a Compulsory Vendor pursuant to article 6.3;

Compulsory Vendor means a holder of Ordinary Shares, Employee or a Nominee in respect of whom a Trigger Event occurs and/or any of his Nominees and Permitted Transferees;

Compulsory Vendor's Group means:

(a) a Compulsory Vendor;

(b) members of the Family of a Compulsory Vendor;

(c) any person becoming entitled to any Securities in consequence of the death or bankruptcy of a Compulsory Vendor;

(d) the trustees of a Family Trust of a Compulsory Vendor; and

(e) a nominee or trustee for any of the persons within categories (a) to (d) above;

Connected Person means a person connected with another for the purposes of these articles of association, based on the following criteria:

(a) a person is connected with an individual if that person is the individual's spouse, or civil partner, or is a relative, or the spouse or civil partner of a relative, of the individual or of the individual's spouse, common law spouse, or civil partner;

(b) a company is connected with any of its directors and each of their respective Connected Persons;

(c) except in relation to acquisitions or disposals of partnership assets pursuant to bona fide commercial arrangements, a person is connected with any person with whom he is in partnership, and with the spouse, civil partner, or relative of any individual with whom he is in partnership;

(d) a body corporate is connected with another body corporate:

(e) if the same person has Control of both, or a person has Control of one and his Connected Persons, or he and his Connected Persons, have Control of the other; or

(f) if a group of two or more persons has Control of each body corporate, and the groups either consist of the same persons or could be regarded as consisting of the same persons by treating (in one or more cases) a member of either group as replaced by a person with whom he is connected;

(g) a body corporate is connected with another person if that person has Control of it or if that person and its Connected Persons together have Control of it;

(h) a body corporate is connected with its pension funds;

(i) any two or more persons acting together to secure or exercise Control of a body corporate shall be treated in relation to that body corporate as connected with one another and with any person acting on the directions of any of them to secure or exercise Control of the body corporate; and

a holder of Ordinary Shares is connected with his Nominees (and vice versa);

Control means:

(a) in the case of a body corporate the ownership of or the ability to direct:

(b) a majority of the issued shares entitled to vote for election of directors (or analogous persons);

(c) the appointment or removal of directors having a majority of the voting rights exercisable at meetings of the board of directors on all or substantially all matters; or

(d) a majority of the voting rights exercisable at general meetings of the Shareholders on all or substantially all matters; or

(e) in the case of any other person the ownership of or the ability to direct, a majority of the voting rights in that person; or

(f) in the case of a body corporate or any other person, the direct or indirect possession of the power to direct or cause the direction of its financial and operational management and policies (whether through the ownership of voting shares, by a management or advisory agreement, by contract, by agency or otherwise),

and Controlled shall be construed accordingly;

Director means a director of the Company;

Dispose includes to:

(g) transfer, sell, assign, buy-back, redeem, convey, dispose of (or of any interest in);

(h) grant any option over;

(i) create any Security Interest over;

(j) enter into any swap arrangement, any derivative arrangement, or other similar arrangement involving the transfer of credit and/or market risk from a transferee to the transferor;

(k) agree to do any of the foregoing, whether conditionally or otherwise except that the mere entry into a sale agreement, completion of which is conditional upon compliance with the provisions regarding Disposal of Shares shall not be treated as a Disposal for these purposes; and

(l) approve any scheme of arrangement or other corporate reorganisation, the completion of which would result in any of the matters described in paragraphs (a) to (e) above occurring.

and Disposal and Disposed shall be construed accordingly;

Distribution means any dividend, distribution (whether of assets, capital, profit or reserves) or return by the Company to Shareholders of an income or capital nature;

Drag Along Transaction has the meaning given to it in article 6.6 (Drag Along);

Emergency Matter means any circumstance(s) that result in or are reasonably expected by an Investor Majority Consent to result in:

(a) the insolvency, winding up, liquidation, administration, receivership or other similar event of any Group Company under the laws of any jurisdiction;

(b) a material adverse change in the financial or other affairs of any Group Company; or

(c) an injunction being sought by a Group Company or a Group Company defending or seeking to remove an injunction sought or awarded against it;

Employee means an individual who is employed by, is a director of, or whose services are made available to, in each case, any Group Company under the terms of an agreement with that Group Company and employ, employment, contract of employment shall be construed accordingly;

Employee Share Option Plan means any employee share option plan(s) adopted by the Company, the terms of which have been approved by an Investor Majority Consent;

Equity Proceeds means the aggregate of:

(m) proceeds received or deemed to be received by the Shareholders on or in connection with a Sale, which shall be the total consideration expressed as a cash price (and expressed in euros at an exchange rate considered appropriate by an Investor Majority Consent (whether that consideration is to be satisfied in cash, securities or otherwise) due to be paid to those Shareholders selling Shares under a Sale and, if an element of the consideration is proposed to be paid, or the price is to be adjusted, following completion of the Sale (whether the payment is contingent or not), the value attributed to that part of the consideration and/or the outcome of the price adjustment shall be finally determined by an Investor Majority Consent; and

(n) the aggregate gross amount of any Distributions and/or transaction bonuses paid to the Shareholders or any of their Affiliates on or in connection with the Sale;

Exit Event means a Business Sale, Sale or an IPO;

Exit Vehicle means any current or future, direct or indirect, Affiliate of the Company established with an Investor Majority Consent to implement an Exit Event;

Family means the spouse (including common law spouse), civil partner and children (including adopted or step children) of any Shareholder who is an individual in each case who are not minors or legally incapacitated and any other relative (s) as may be agreed in its absolute discretion by an Investor Majority Consent;

Family Trust means, as regards any holder of Ordinary Shares, a trust or trusts under which no person other than that individual Shareholder, his minor children (including adopted or step-children), members of his Family and/or charitable institutions have a beneficial interest, whether vested or unvested;

Financial Year in relation to a company means its financial year as set forth in its constitutive documents;

Fund means any unit trust, investment trust, investment company, limited partner, general partner, collective investment scheme, pension fund, insurance company, or any company or other entity, in each case the assets of which are managed professionally for investment purposes;

Good Leaver means a Leaver whose contract of employment is terminated by the Company other than for cause or who terminates his or her contract of employment in circumstances which have been held by a court or tribunal of competent jurisdiction (in respect of whose determination no right of appeal lies) as constituting constructive dismissal Group means the Company and each of its subsidiary undertakings and Group Company shall be construed accordingly;

Independent Expert means an expert nominated by an Investor Majority Consent;

Investors means the holders of Preference Shares from time to time;

Investor Affiliate means, in relation to an Investor:

(o) any Fund of which that Investor (or any Affiliate of that Investor) or that Investor's (or any Affiliate of that Investor's) general partner, trustee, nominee, manager or adviser, is a general partner, trustee, nominee, manager or adviser; or

(p) any other Fund which is advised by, or the assets of which are managed (whether solely or jointly with others) from time to time by, that Investor's (or any Affiliate of that Investor's) general partner, trustee, nominee, manager or adviser; or

Investor Majority Consent means the consent of Investors adopted by a majority of more than fifty per cent (50%) of the total Voting Rights of the Preference Shares in issue;

IPO means an initial public offering of Securities in conjunction with their admission to trading on the New York Stock Exchange, Nasdaq Stock Market of the Nasdaq OMX Group, the Official List of the United Kingdom Listing Authority or on the AIM Market operated by the London Stock Exchange Plc or any other stock exchange as may be agreed in writing by an Investor Majority Consent;

Leaver means a person who:

(a) ceases to be an Employee for any reason, or who provides, or is the subject of a notice of termination of his employment contract, in each case other than in circumstances where the employer of that person changes pursuant to a bona fide internal group reorganisation; or

(b) (if still an Employee) becomes bankrupt or becomes eligible for benefits under a permanent health insurance policy;

Limited Investor means any limited partner, or similar investor in an Investor or an Investor Affiliate;

New Shareholder means a person who becomes a holder of any Shares (whether by transfer, transmission or issue);

Nominee means any person nominated to acquire Securities on behalf of, or any person who constitutes a Permitted Transferee of a holder of Ordinary Shares,;

Notice means any request, election, proposal, consent, notice, demand, petition or other communication;

Offer Securities means such percentage of Shares held by that Compulsory Vendor's Group to which a holder of Ordinary Shares may have right depending on its status of Good Leaver, Bad Leaver or Other Leaver and as may be determined by any agreements that may be entered into between the Shareholders from time to time and in the case of any other Compulsory Vendor, all of the Shares held by that Compulsory Vendor's Group.

Ordinary Shares means ordinary shares having a par value of thirty-one euros (EUR 31) each in the capital of the Company having the rights and being subject to the restrictions set out in the articles of association;

Other Leaver means a Leaver other than a Good Leaver or a Bad Leaver;

Permitted Transferee means any person to whom a Shareholder may transfer Securities pursuant to article 6.1 (Permitted Disposals);

Preference Shares means the preferred shares having a par value of thirty-one euros (EUR 31) each in the capital of the Company having the rights and being subject to the restrictions set out in these articles of association;

Proportionate Entitlement means the proportion which a Shareholder's holding of Securities bears to all Securities in issue at the relevant time (but excluding any Securities held by a Compulsory Vendor and the Sale Shares);

Qualifying Issue has the meaning given to it in Article 5.3.4 (antidilution protection);

Remuneration means any sums paid by way of fees, salary, bonus, commission, pension contributions, benefits in kind and all items of value received from or paid by any Group Company to any Employee, his spouse or civil partner, or to another on his behalf or for his benefit;

Sale means the completion of one or more transactions whereby any person and its Connected Persons or groups of persons acting in concert purchase or acquire fifty per cent (50%) or more of the Voting Rights or fifty per cent (50%) or more of the issued Shares;

Sale Shares has the meaning given to it in article 6.5 (Right of First Refusal);

Scale-Back Notice means a notice in writing from the Tag Along Vendor to the Tag Along Shareholders that it has reduced the number of Tag Along Shares and the corresponding number of Shares that may be sold by any Tag Along Shareholder to the Tag Along Purchaser;

Securities means any shares or other equity or debt securities issued by the Company or any Exit Vehicle, whether convertible or capable of reclassification into, or exercisable in exchange for Shares or shares in any Exit Vehicle or otherwise;

Security Interest means a right, interest, power or arrangement in relation to any property which provides security for, or protects against default by a person in, the payment or satisfaction of a debt, obligation or liability and includes:

(q) a mortgage, charge, bill of sale, pledge, deposit, lien, purchase money security interest, license, lease, option, encumbrance, hypothecation, first right of refusal, voting right or arrangement for the retention of title or other security interest;

(r) any other arrangement having the effect of conferring security; and

(s) any agreement or undertaking to grant any such right, interest, power or arrangement;

Senior Employee means an Employee whose Remuneration is not less than one hundred thousand euros (EUR 100,000) per annum;

Share means a share (of any class or denomination) in the share capital of the Company;

Shareholder means a registered holder of one or more Shares;

Starting Price means the average cash price per Preference Share at which the relevant Investor subscribed for the Preference Shares immediately prior to the relevant Qualifying Issue;

Subscription Price means the price paid or credited as paid on a Share;

Supplemental Compulsory Sale Notice means a written notice served on a Compulsory Vendor pursuant to article 6.3.

Tag Along Acceptance means a notice by an Investor specifying that it wishes the Tag Along Purchaser to purchase the Tag Along Proportion of its Shares;

Tag Along Proportion means the proportion which the number of Shares which the Tag Along Vendor proposes to sell bears to all Shares held by the Tag Along Vendor (as conclusively determined by an Investor Majority Consent in the event of any dispute);

Trigger Event means in respect of a holder of Ordinary Shares, Employee or a Nominee:

(a) the holder of Ordinary Shares or Nominee suffers an Upstream Change of Control (without the written approval by an Investor Majority Consent);

(b) the holder of Ordinary Shares or Employee becomes a Leaver;

(c) where relevant, a Permitted Transferee of a Shareholder continues to hold Securities ten (10) Business Days after ceasing to qualify as a Permitted Transferee;

(d) the holder of Ordinary Shares or its Nominee or the Employee Disposes of, or purports to Dispose of, any of its Securities in breach of these articles of association or of any agreement that may be entered into between the Shareholders from time to time (without the written approval by an Investor Majority Consent); or

(e) any proceedings in respect of divorce or nullity of marriage or civil partnership are instituted and any court or government agency of competent jurisdiction orders the Disposal of the Securities held by a holder of Ordinary Shares or its Nominee or the Employee to someone other than a Permitted Transferee; or

(f) the holder of Ordinary Shares or its Nominee or the Employee has a bankruptcy notice issued against him or becomes unable to pay all of his debts as they fall due or being presumed to be bankrupt under any applicable law;

Upstream Change of Control means if a change occurs such that a Shareholder ceases to be one hundred per cent (100%) directly or indirectly beneficially owned by the holder of Ordinary Shares for whom it was designated as a Nominee;

Voting Rights means the number of votes capable of being cast at a general meeting of the Shareholders; and

Wholly-Owned Subsidiary means in respect of a holder of Ordinary Shares, a body corporate that is at all times one hundred per cent (100%) owned, legally and beneficially by that holder of Ordinary Shares and where the affairs of the body corporate are Controlled by that holder of Ordinary Shares.”

Thirteenth Resolution

The Meeting resolves to further amend the articles of association and consequently, to fully restate the articles of association of the Company which shall henceforth read as follows:

" **Art. 1. Form and Name.** There exists a public limited liability company (société anonyme) under the name of "JobToday S.A." (the Company).

The Company may have one Shareholder (the Sole Shareholder) or several Shareholders. The Company will not be dissolved by the death, suspension of civil rights, insolvency, liquidation or bankruptcy of the Sole Shareholder.

Art. 2. Registered office. The registered office of the Company is established in Luxembourg, Grand-Duchy of Luxembourg (Luxembourg). It may be transferred within the boundaries of the municipality of Luxembourg, by a resolution of the Board or, in the case of a sole Director (the Sole Director) by a decision of the Sole Director.

Art. 3. Duration. The Company is incorporated for an unlimited duration.

The Company may be dissolved, by a resolution of the general meeting of Shareholders adopted in accordance with the law, these articles of association and any agreement that may be entered into between the Shareholders from time to time.

Art. 4. Corporate object. The purpose of the Corporation is the business in the field of software development, electronic marketplaces, online and offline services in all its forms and to undertake all activities connected or associated with software development, marketing, installation, operation, data communication and related services, electronic shopping, electronic mail and satellite communication.

The purpose of the Corporation is also the acquisition of ownership interests, in the Grand Duchy of Luxembourg or abroad, in any companies or enterprises in any form whatsoever and the management of such ownership interests. The Corporation may in particular acquire by subscription, purchase, and exchange or in any other manner any stock, shares and other securities, bonds, debentures, certificates of deposit and other debt instruments and more generally any securities and financial instruments issued by any public or private entity whatsoever, including partnerships. It may participate in the creation, development, management and control of any company or enterprise. It may further invest in the acquisition and management of a portfolio of patents or other intellectual property rights of any nature or origin whatsoever.

The Corporation may borrow in any form. It may issue notes, bonds and debentures and any kind of debt which may be convertible and/or equity securities. The Corporation may lend funds including the proceeds of any borrowings and/or issues of debt securities to its subsidiaries, affiliated companies or to any other company. It may also give guarantees and grant security interests in favor of third parties to secure its obligations or the obligations of its subsidiaries, affiliated companies or any other company. The Corporation may further mortgage, pledge, transfer, encumber or otherwise hypothecate all or some of its assets.

The Corporation may generally employ any techniques and utilize any instruments relating to its investments for the purpose of their efficient management, including techniques and instruments designed to protect the Corporation against creditors, currency fluctuations, interest rate fluctuations and other risks.

The Corporation may carry out any commercial, financial or industrial operations and any transactions with respect to real estate or movable property, which directly or indirectly further or relate to its purpose.

The company will be allowed to act as a commercial intermediary on the markets.

The company may also buy, sell, rent and administer any real estates as well in the Grand-Duchy of Luxembourg as in foreign countries.

Art. 5. Share Capital, Authorized Capital and Share Issuance.

5.1 Share Capital

The Company's share capital is set at thirty-five thousand eight hundred thirty-six euros (EUR 35,836) represented by (i) one thousand (1,000) Ordinary Shares having a par value of thirty-one euros (EUR 31) each and (ii) one hundred fifty-six (156) Preference Shares having a par value of thirty-one euros (EUR 31) each."

The Ordinary Shares and the Preference Shares are collectively referred to as the "Shares".

The Shares are in registered form.

The Company may redeem its own Shares within the limits set forth by law and by any agreement that may be entered into between its Shareholders from time to time.

The Company may also convert its Shares into another class of Shares within the limits set forth by law and by any agreement that may be entered into between its Shareholders from time to time."

5.2 Authorized Capital

In addition to the subscribed capital, the Company has an authorized capital which is fixed at four thousand four hundred thirty-three euros (EUR 4,433) represented by one hundred and four (104) Preference Shares and thirty-nine (39) Ordinary Shares having a par value of thirty-one euros (EUR 31) each.

During a period ending five (5) years after the date of publication of the last Shareholders' resolution deciding to create or amend the authorized capital in the Luxembourg Official Gazette, Mémorial C, Recueil des Sociétés et Associations, the Board is authorized to increase once, or several times, the subscribed capital by causing the Company to issue new Shares within the limits of the authorized capital. Such new Shares may be subscribed for and issued under the terms and conditions as the Board may in its sole discretion determine, more specifically in respect to the subscription and payment

of the new Shares to be subscribed and issued, such as to determine the time and the amount of the new Shares to be subscribed and issued, to determine if the new Shares are to be subscribed with or without an issue premium, to determine to what an extent the payment of the newly subscribed Shares is acceptable either by cash or by assets other than cash. Unless the Shareholders shall have otherwise agreed, when realizing the authorized capital in full or in part, the Board is expressly authorized to limit or to waive the preferential subscription right reserved to existing Shareholders. The Board may delegate to any duly authorized director or officer of the Company or to any other duly authorized person, the duties of accepting subscriptions and receiving payment for the new shares representing part or all of such increased amounts of capital. After each increase of the subscribed capital performed in the legally required form by the Board, the present article is, as a consequence, to be adjusted.

5.3 Issuance of new Shares

5.3.1 RIGHT OF FIRST OFFER

Subject to paragraph 5.3.3 (Exceptions) and compliance with all applicable laws, if the Company proposes to issue new Shares to any person, then the Company shall first comply with the provisions of the present article.

If the Company proposes to issue new Shares, it shall serve a notice (an "Issue Notice") on each existing Investor specifying:

- (a) the terms of the issue of new Shares, including the issue, exercise or conversion price per New Security (or the means by which the price will be calculated);
- (b) the total number of new Shares to be issued;
- (c) the date on which subscription monies for the new Shares shall be paid to the Company, such date not to be less than fifteen (15) Business Days after the date of the Issue Notice;
- (d) the number of new Shares for which the Investor would need to subscribe in order to maintain its Proportionate Entitlement;
- (e) the ability of the Shareholder to offer to acquire more than or less than its Proportionate Entitlement; and
- (f) that the allocation of new Shares shall take place in accordance with these articles of association.

Within 10 Business Days after the date of the Issue Notice (the "Take-Up Deadline"), an Investor (other than a Compulsory Vendor) may exercise its right to subscribe for the new Shares under this paragraph by giving notice to the Company of the number of new Shares for which it wishes to subscribe. If an Investor has not given notice before the Take-Up Deadline, then the Shareholder shall have no further right to subscribe for the new Shares under this article unless an Investor Majority Consent otherwise approves.

If an Investor exercises its right to subscribe for new Shares under this article then the Company shall, subject to receipt of the relevant subscription amount, issue to that Shareholder the number of new Shares allocated to that Investor pursuant to paragraph 2 (Allocation).

5.3.2. ALLOCATION

If the Company receives offers for equal to or less than the total number of new Shares referred to in the Issue Notice, then the Company may issue to each Investor the number of new Shares that the Investor has offered to acquire.

If the Company receives offers to acquire more new Shares than the total number of new Shares referred to in the Issue Notice then, subject to this paragraph, each Investor is entitled to acquire the lesser of its Proportionate Entitlement or the number of new Shares which it has offered to acquire.

Any remaining new Shares that have not been allocated after the application of paragraph 5.3.1 shall be allocated on a pro rata basis among those Investors (by reference to their relative Proportionate Entitlements) who have not yet been allocated all of the new Shares that they offered to acquire under paragraph 5.3.1. The Company shall repeat this allocation of the then remaining new Shares until all the new Shares that have been applied for are allocated, provided that no Shareholder may be allocated in aggregate more new Shares than it has offered to acquire.

As soon as reasonably practicable after the determination of the entitlements of each Shareholder, the Company shall send to each Shareholder a notice setting out the number of new Shares that each Shareholder has been allocated in accordance with this article and then:

- (a) each Investor shall pay to the Company the subscription monies for the new Shares by the later of:
 - (i) the date set out in the Issue Notice; and
 - (ii) the date on which all mandatory regulatory approvals have been obtained by the Company for the issuance of the new Shares (or the applicable waiting periods for those approvals having expired); and
- (b) subject to the receipt of the subscription monies, the Company shall issue the new Shares and update the register of members for the new Shares.

The obligation of the Company to issue any new Shares to a Shareholder is subject to and conditional on the issuance of such Shares being exempt from all registration and prospectus requirements under applicable securities laws. If any regulatory approval is required for the issuance of the new Shares, each Shareholder shall provide promptly to the Company all information reasonably required by the Company to obtain the relevant approval.

With a prior written Investor Majority Consent, the Company may issue any new Shares that are not subscribed for by the Shareholders in accordance with this article to any person(s), other than a competitor of any Group Company, determined by the Board within ninety (90) days after the Take-Up Deadline:

- (c) for an issue price per New Security not less than the price specified in the Issue Notice; and
- (d) on terms not more beneficial to the subscriber as determined by the Board than those set out in the Issue Notice, but if the Company does not issue the new Shares within one hundred twenty (120) days following the Take-Up Deadline, it may not issue those new Shares without complying again with this article.

5.3.3 EXCEPTIONS

Articles 5.3.1 and 5.3.2 do not apply to an issue of:

- (a) Shares pursuant to the conversion of the Preference Shares;
- (b) Shares pursuant to article 5.3.4 below;
- (c) Shares issued pursuant to a prospectus on an IPO;
- (d) Shares constituting all or part of the consideration for either a bona-fide acquisition of assets or securities by the Group on terms approved by an Investor Majority Consent; or
- (e) up to thirty-nine (39) Ordinary Shares to be issued under an Employee Share Option Plan.

5.3.4 ANTI-DILUTION PROTECTION

1. If New Shares are issued by the Company at any time at a price per New Share which equates to less than the Starting Price (a "Qualifying Issue") (which in the event that the New Security is not issued for cash shall be a price certified by the Auditors acting as experts and not as arbitrators as being in their opinion the current cash value of the new consideration for the allotment of the new Shares) then the Company shall, unless and to the extent that the Investors shall have specifically waived their rights under this paragraph 5.1 in writing, offer (such offer, unless waived, to remain open for acceptance for not less than fifteen (15) Business Days) to each Investor (the "Exercising Investor") the right to receive a number of new Preference Shares determined by applying the following formula (and rounding the product, N, down to the nearest whole share), subject to adjustment as certified in accordance with paragraph 3 below (the "Anti-Dilution Shares"):

$$N = [(SIP/WA) \times Z] - Z$$

Where:

N = Number of Anti-Dilution Shares to be issued to the Exercising Investor

WA = $(SIP \times ESC) + (QISP \times NS) / (ESC + NS)$

SIP = Starting Price

ESC = the number of Shares in issue plus the aggregate number of shares in respect of which options to subscribe have been granted, or which are subject to convertible securities (including but not limited to warrants) in each case immediately prior to a Qualifying Issue.

QISP = the lowest per share price of the new Shares issued pursuant to the Qualifying Issue (which in the event that that New Security is not issued for cash shall be the sum certified by the Auditors acting as experts and not arbitrators as being in their opinion the current cash value of the non cash consideration for the allotment of the New Security)

NS = the number of new Shares issued pursuant to the Qualifying Issue

Z = the number of Preference Shares held by the Exercising Investor.

2 The Anti-Dilution Shares shall:

(a) be paid up by the automatic capitalisation of available reserves of the Company, unless and to the extent that the same shall be impossible or unlawful or the Exercising Investors shall agree otherwise, in which event the Exercising Investors shall be entitled to subscribe for the Anti-Dilution Shares in cash at par/ nominal value (being the par/nominal value approved in advance by the Class B Director) and the entitlement of such Exercising Investors to Anti-Dilution Shares shall be increased by adjustment to the formula set out in paragraph 1 above so that the Exercising Investors shall be in no worse position than if they had not so subscribed at the nominal value. In the event of any dispute between the Company and any Exercising Investor as to the effect of paragraph 1 above or this paragraph, the matter shall be referred (at the cost of the Company) to the Auditors for certification of the number of Anti-Dilution Shares to be issued. The Auditor's certification of the matter shall in the absence of manifest error be final and binding on the Company and the Exercising Investor; and

(b) subject to the payment of any cash payable pursuant to paragraph 2(a) above (if applicable), be issued, credited fully paid up in cash and shall rank pari passu in all respects with the existing Preference Shares within five Business Days of the expiry of the offer being made by the Company to the Exercising Investor and pursuant to paragraph 2(a).

3. In the event of any Bonus Issue or Reorganisation, the Starting Price shall also be subject to adjustment on such basis as may be agreed by an Investor Majority Consent within 10 Business Days after any Bonus Issue or Reorganisation. If the Company and an Investor Majority Consent cannot agree such adjustment it shall be referred to the Auditors whose determination shall, in the absence of manifest error, be final and binding on the Company and each of the Shareholders. The costs of the Auditors shall be borne by the Company.

4. The provisions of paragraphs 1 to 3 above shall not apply to the issue of any new Shares issuable upon:

- (a) the conversion of any of the Preference Shares;
- (b) the conversion of any warrant, option or other convertible security;
- (c) any subdivision of Shares; or
- (d) Shares issued or issuable to employees or directors of, or consultants to, the Company pursuant to any Employee Share Option Plan.

5.3.5 REFUSAL TO REGISTER

The Company shall not issue any Shares in breach with the above provisions.

Art. 6. Transfer of shares. A Shareholder may not Dispose of any Shares unless the Disposal is:

- made in accordance with paragraph 6.1 (Permitted Disposals);
- required pursuant to paragraph 6.3 (Compulsory Transfers);
- made by any Investor pursuant to paragraph 6.4 (Tag Along), subject to the prior operation of paragraph 6.5 (Right of First Refusal);
- made by any Shareholder pursuant to paragraph 6.6 (Drag Along); or
- made with a prior written Investor Majority Consent in connection with an IPO pursuant to paragraph 6.5.

Art. 6.1. Permitted disposals. Any Shares may at any time be transferred:

- a) by an Investor to an Investor Affiliate;
- b) by an Investor to any of its Limited Investors:
 - upon the dissolution or winding-up of the Fund to which the Limited Investors are beneficiaries; or
 - where the Limited Investor otherwise falls within the definition of Investor Affiliate;
- c) by a holder of Ordinary Shares to a Wholly-Owned Subsidiary;
- d) by an Investor to a bare nominee or trustee acting at all times on the sole instruction of that Shareholder, and by the nominee to the original transferring Shareholder or to another bare nominee or trustee for that Shareholder;
- e) by a holder of Ordinary Shares to a member of his Family or to trustees to be held upon Family Trust (and, on a change of trustees, by those trustees to the new trustees of the same Family Trust);
- f) by the trustees of an Employee Trust:
 - on any change of trustees, to the new trustees of that Employee Trust; or
 - otherwise in accordance with the terms of that Employee Trust;
- g) by any Shareholder with a prior written Investor Majority Consent; or
- h) by the holder of Ordinary Shares, Ordinary Shares representing up to three per cent (3%) of the share capital of the Company as may be agreed pursuant to any agreement that may be entered into from time to time between the Shareholders.

Any person that has acquired any Offer Shares pursuant to article 6.3 (Compulsory Transfers) and who has agreed to warehouse any of those Shares, with a prior written Investor Majority Consent, may transfer any of those Shares to a holder of Ordinary Shares (or its Nominee) or the trustees of an Employee Trust.

Art. 6.2. Trigger events. If a Trigger Event occurs in respect of a holder of Ordinary Shares, a Trigger Event is also deemed to occur in respect of the holder of Ordinary Shares' Nominee.

If a Trigger Event occurs in respect of a Nominee, a Trigger Event is also deemed to occur in respect of the holder of Ordinary Shares who has nominated the Nominee.

If a Trigger Event occurs in respect of a holder of Ordinary Shares or its Nominee, that holder of Ordinary Shares or Nominee must immediately notify the Company.

Art. 6.3. Compulsory transfers. Transfer Procedure

The Company may, and shall if so requested in writing by an Investor Majority Consent:

- in the case of a Leaver, at any time within thirteen months following the Cessation Date; or
 - in the case of any other Compulsory Vendor, at any time after a Trigger Event occurs,
- serve a Compulsory Sale Notice on the Compulsory Vendor in respect of the Offer Shares.

The Offer Shares shall be offered to the other Shareholders at the Transfer Price pro rata to the number of Shares held by them, provided that, in the case of a Compulsory Sale Notice under the above paragraph, the Offer Shares (or any of them) shall be acquired by the Company (if and to the extent permissible under applicable law) and if not capable of being acquired by the Company, if so decided by an Investor Majority Consent, will be offered to the other Shareholders or to any proposed or existing holder of Ordinary Shares or Employee (or his Nominee) who replaces (or whom the Company proposes shall replace) a Compulsory Vendor (each a "Compulsory Transferee"), provided that the Compulsory Vendor receives at least the Transfer Price.

A Compulsory Sale Notice shall constitute a legally binding obligation between the Compulsory Transferee and the relevant Compulsory Vendor on whom it was served for the acquisition by the Compulsory Transferee of the Offer Shares of that Compulsory Vendor, in each case free from any Security Interests and with all rights attached on the Compulsory Sale Completion Date.

Completion of the sale and purchase of Offer Shares shall take place at the time and date specified in the Compulsory Sale Notice (the “Compulsory Sale Completion Date”), at the registered address of the Company or at such other time and/or location as may be notified to the Compulsory Transferee by the Company.

On the Compulsory Sale Completion Date, the Compulsory Vendor shall deliver or procure the delivery to the Compulsory Transferee of duly executed transfers in respect of all of his Offer Shares in favour of the Compulsory Transferee.

If any Investor acquires any of the Offer Shares, the consideration for the Offer Shares may, at the discretion of the holders of the Preference Shares, be made by way of:

- (i) cash payment; or
- (ii) Issue of unsecured loans that shall be non-interest bearing and redeemable at the election of the issuer, provided that redemption occurs by no later than an Exit Event; or
- (iii) any combination of the alternatives set out under items (i) and (ii) above.

If a Compulsory Vendor sells the relevant Offer Shares as a Good Leaver or Other Leaver but it (or the holder of Ordinary Shares in respect of whom it is a Nominee) breaches his contract of employment, the Company may, and shall if so requested in writing by an Investor Majority Consent serve a Supplemental Compulsory Sale Notice on the Compulsory Vendor in respect of such additional number of Shares held by that Compulsory Vendor’s Group which when combined with the number of Shares subject to the Compulsory Sale Notice previously served him would equal the number of Shares to would have been the subject of the Compulsory Sale Notice originally served had the Compulsory Vendor been a Bad Leaver.

Transfer Price

The Transfer Price shall be determined by the Board (subject to a prior written Investor Majority Consent) and shall be no lower than:

- (i) in the case of any holder of Ordinary Shares, the nominal value of the relevant Offer Shares;
- (ii) in the case of any Compulsory Vendor (other than a holder of Ordinary Shares) who is not a Good Leaver, the aggregate nominal value of the relevant Offer Shares; and
- (iii) in the case of any Compulsory Vendor (other than a holder of Ordinary Shares) who is a Good Leaver, Market Value.

The Market Value shall be, absent written agreement between the Compulsory Vendor and Investors, the amount which the Auditor (or, if the Auditor is unwilling to act, an Independent Expert) certifies to be, in its reasonable opinion, the market value of those Shares at the valuation date, applying the following provisions:

- (i) the market value of the Company as a whole shall first be determined:
 - a) assuming, if the Company is then carrying on business as a going concern, that it shall continue to do so;
 - b) assuming that all of the Shares are being sold as between a willing buyer and a willing seller by arm’s length private treaty for cash payable in full on completion; and
 - c) taking account of any Shares which may be issued on conversion, reclassification or exercise of any Shares which have been issued or granted by the Company and which are still outstanding (and of the subscription for those Shares).
- (ii) having valued the Company as a whole, the Market Value shall be determined by ignoring whether the Shares concerned:
 - a) may not be freely marketable; and
 - b) represent a minority or majority interest;

The Auditor (or Independent Expert) shall act as expert and not as arbitrator and:

- (i) their determination as to the Market Value shall be final and binding except in the case of manifest error; and
- (ii) their costs and expenses for certifying the Market Value, shall be borne as to one half by the Compulsory Vendor and as to the other half by the purchaser(s) of the Shares.

Art. 6.4. Tag along. This article shall not apply to any Disposal pursuant to:

- Transfers in connection with an IPO;
- Permitted Disposals;
- Compulsory Transfers; and
- Drag Along.

Except as set out in this article 6.4, where any holder of Ordinary Shares (a “Tag Along Vendor”) wishes to Dispose (and/or realise, whether through redemption or otherwise) any of its Shares (of any class or type) (the “Tag Along Shares”) to one or more persons (each a “Tag Along Purchaser”), then that Tag Along Vendor shall serve a notice (a “Tag Along Offer”) on each Investor and the Company specifying:

a) the total number of Tag Along Shares and the estimated sale price per Security (or the means by which the price shall be calculated);

b) any other material terms of the Disposal of the Tag Along Shares (to the extent that they are known by the Tag Along Vendor on the date of the Tag Along Offer);

c) the name of any identified Tag Along Purchaser(s); and

d) that each Shareholder may Dispose of certain Shares if the Shareholder complies with this section.

Within 10 Business Days of service of the Tag Along Offer, any Investor may serve a Tag Along Acceptance on:

a) the Tag Along Vendor; and

b) the Company.

A Tag Along Offer may be revoked at any time.

If any Shareholder has given a Tag Along Acceptance, the Tag Along Vendor shall not Dispose of any Tag Along Shares to a Tag Along Purchaser unless the Tag Along Purchaser makes an offer that is capable of acceptance to acquire the Tag Along Proportion of each Tag Along Shareholder's Shares:

a) at the same price per Security as the Tag Along Vendor shall receive;

b) on the same completion date as the Tag Along Purchaser has agreed with the Tag Along Vendor or such other date as is agreed between an Investor and the Tag Along Purchaser;

c) on the terms set out in the Tag Along Offer (as amended by any terms notified by the Tag Along Vendor to the Tag Along Shareholders after the Tag Along Offer) which shall be the same or no more onerous (in the reasonable opinion of Investors) to the Tag-Along Shareholders than those between the Tag Along Vendor and the Tag Along Purchaser, except further to an Exit Event.

Notwithstanding the above, all proceeds from any Exit Event shall be held and distributed in accordance with article 17 (Allocation of profits).

The Tag Along Vendor shall give each Tag Along Shareholder at least 15 Business Days' Notice before it completes the sale of any Tag Along Shares to a Tag Along Purchaser. This notice may be given as part of the Tag Along Offer or otherwise.

Notwithstanding any other provision of this article 6.4:

a) following receipt of any Tag Along Acceptance, the Tag Along Vendor may serve a Scale-Back Notice. Subject to paragraph b) below, the Tag Along Shareholders shall sell to the Tag Along Purchaser the reduced number of Shares specified in the Scale-Back Notice provided that the Tag Along Vendor and each Tag Along Shareholder shall sell the same proportion of their Shares to the Tag Along Purchaser; and

b) if the total number of Shares which a Tag Along Shareholder may sell following the Scale-Back Notice is less than fifty per cent (50%) of the Shares which it elected to sell in a Tag Along Acceptance, it may notify the Company in writing within three (3) Business Days of a Scale-Back Notice, that its Tag Along Acceptance has been revoked with immediate effect.

If the Tag Along Vendor is unable to procure that the Tag Along Purchaser makes the offer referred to in article 6.5 the Tag Along Vendor shall not be entitled to sell the Tag Along Shares to that Tag Along Purchaser pursuant to this article 6.4 (Tag Along), but shall otherwise not be in breach of these articles of association or of any agreement that may be entered into between the Shareholders from time to time.

Art. 6.5. Right of first refusal. For a period expiring on 31 December 2018 (the "Restricted Transfer Period"), except with the prior written Investor Majority Consent, no holder of Ordinary Shares may Dispose of any Shares other than pursuant to:

(a) article 6.1 Permitted Disposals;

(b) article 6.3 (Compulsory Transfers); or

(c) article 6.4 (Drag Along).

Following the Restricted Transfer Period, a holder of Ordinary Shares (the "Selling Holder") wishing to Dispose of any Shares (the "Sale Shares") shall comply with the "right of first refusal" procedure set out in this article 6.5 (the "ROFR Procedure"), save if the Disposal is pursuant to:

(a) an IPO;

(b) a Permitted Disposals;

(c) a Compulsory Transfers; or

(d) a Drag Along.

A Selling Holder who wants to Dispose of any Sale Shares shall serve a notice (a "Pre-Emption Notice") on each of the Investors and the Company specifying:

(a) the total number of Sale Shares;

(b) the sale price per Security (or the means by which the price will be calculated);

(c) any other material terms of the sale;

(d) the name of any proposed buyer of the Sale Shares and, to the extent available, details of any person that holds or is anticipated to hold more than twenty per cent (20%) of the beneficial ownership of the buyer;

(e) the Proportionate Entitlement of each Investor or a statement that each Shareholder may consult with the Company as to its Proportionate Entitlement; and

(f) that each Investor may offer to purchase more or less than or an amount equal to its Proportionate Entitlement of the Sale Shares on the terms set out in the Pre-Emption Notice provided that the Investor complies with this article 6.5.

The Company shall promptly, upon request by any Investor, provide to each Investor details of its Proportionate Entitlement. Notwithstanding anything to the contrary in these articles of association or in any agreement that may be entered into between the Shareholders from time to time, a breach of this paragraph shall not affect the validity of any Disposal of Sale Shares pursuant to this article 6.5.

Each Investor may offer to buy Sale Shares by giving written notice to the Company and the Selling Holder of the number of Sale Shares it wants to buy, within ten (10) Business Days of the date of the Pre-Emption Notice. Twenty (20) Business Days after the date of the Pre-Emption Notice (or any later date specified in the Pre-Emption Notice or agreed between the Selling Holder and the Investor):

a) the Selling Holder shall sell to that Investor the number of Sale Shares allocated to that Shareholder under the following paragraphs (as applicable); and

b) the Investor shall buy those Sale Shares on the terms set out in the Pre-Emption Notice.

If the Selling Holder receives offers from Investors in respect of Shares equal to the number of Sale Shares, the Selling Holder shall sell to each Investor that number of Sale Shares that each has offered to buy.

If the Selling Holder receives no offers from any Investors, or offers for less than the number of Sale Shares, then the Selling Holder is not obliged to sell any Sale Shares to any Shareholder and:

the Selling Holder may proceed to sell all of the Sale Shares in accordance with the below; or

the Selling Holder may sell to each Investor the number of Sale Shares that the Investor has offered to buy and in respect of any Sale Shares for which no offers from Shareholders have been received (the "Residual Sale Shares"), the Selling Holder may sell the Residual Sale Shares pursuant to the below).

If the Selling Holder receives offers from any Investor to acquire more Shares than the number of Sale Shares, then:

a) subject to paragraph (b) below, each such Investor may acquire the lesser of its Proportionate Entitlement of the Sale Shares and the number of Sale Shares which it offered to buy under the above; and

b) any remaining Sale Shares that have not been allocated after the application of paragraph (a) above shall be allocated to each Investor (on a pro rata basis by reference to their Proportionate Entitlement) who has been allocated less than the number of Sale Shares that the Investor has offered to buy, provided that no Investor will be allocated more Sale Shares than it offered to buy under the above. The Company shall repeat the application of this paragraph until all the Sale Shares are allocated.

Within fifteen (15) Business Days after the date of the Pre-Emption Notice, the Company shall send to the Selling Holder and each other Investor notice setting out the number of Sale Shares that each Investor has been allocated to purchase as determined in accordance with this article 6.5.

In case of no or insufficient offers from Investors, then:

a) subject to the remaining provisions of this paragraph, the Selling Holder may sell all (but not less than all) of the Sale Shares (or if paragraph 7.7 applies, the Residual Sale Shares) to the proposed buyer named in the Pre-Emption Notice or any other person acceptable to the Board;

b) the Selling Holder shall comply with paragraph 6 (Tag Along);

c) the Selling Holder shall not sell the Sale Shares (or in case of no or insufficient offers, the Residual Sale Shares):

d) at a value (comprising any cash consideration and the Investors' reasonable estimate of the market value of any deferred, contingent and non-cash consideration) lower than the price specified in the Pre-Emption Notice; and

e) otherwise on terms materially more favourable to the buyer than those set out in the Pre-Emption Notice.

f) If the Selling Holder does not complete the sale of the Sale Shares (or in case of no or insufficient offers, the Residual Sale Shares) within one hundred twenty (120) days of the Pre-Emption Notice it may not sell the Sale Shares (or Residual Sale Shares as the case may be) without complying again with this article 6.5.

Art. 6.6. Drag along. Except for any Disposal pursuant to article 6.1 (Permitted Disposals), if the holders of a majority of the Voting Rights, which majority must include an Investor Majority Consent (the "Majority Sellers"), wish to transfer (and/or realise, whether through redemption or otherwise) all of their Shares under a bona fide arm's length offer (a "Drag Along Offer") to one or more persons (a "Drag Along Purchaser"), then they have the option to require all of the other Shareholders ("Dragged Shareholders") to transfer all of their Shares to the Drag Along Purchaser, or as the Drag Along Purchaser directs (the "Drag Along Transaction").

The Majority Sellers may exercise the option in the above paragraph by giving a written notice (a "Drag Along Notice") to the Dragged Shareholders specifying:

a) that the Dragged Shareholders are, or will be, required to transfer their Shares under this paragraph to the Drag Along Purchaser:

- on or about the date specified in the Drag Along Notice;
- or (if no date is specified), on or about any date that the Majority Sellers specify by notice in writing, which in either case shall not be less than 15 Business Days after the date of the Drag Along Notice; and

b) the Drag Along Price (or the means by which the Drag Along Price will be calculated), which, shall be that to which each Dragged Shareholder would be entitled if the total consideration proposed to be paid by the Drag Along Purchaser were distributed to the Shareholders in accordance with the Sales and Liquidation Preference and for the avoidance of doubt all Equity Proceeds shall be held and distributed in accordance with the Sales and Liquidation Preference.

The Majority Sellers may require the Dragged Shareholders to transfer their Shares to the Drag Along Purchaser (or its nominee) in accordance with this paragraph and the Drag Along Notice, any time within six (6) months of the date of the Drag Along Notice.

If any of the Dragged Shareholders default in transferring their Shares under this paragraph, the provisions of article 6.3 (Compulsory Transfers) (references in that paragraph to the Compulsory Vendor, Offer Shares, and Offeree being read as references to the holder in default, the Shares in respect of which that default is made and the Drag Along Purchaser, respectively) apply to the transfer of those Shares, with the necessary changes, but:

a) the procedure under article 6.3 (Compulsory Transfers) may only be commenced by the Company if the defaulting Dragged Shareholder(s) has not remedied the default within ten (10) days of the written notice of the Company's intention to commence the procedure under article 6.3 (Compulsory Transfers); and

b) the price per Security shall be eighty per cent (80%) of the Drag Along Price the Majority Sellers shall be entitled to direct the Drag Along Purchaser to pay the remaining twenty per cent (20%) of the Drag Along Price as a contribution to the Sale Costs to reflect the additional administrative costs incurred by the non-defaulting Shareholders.

Nothing in this paragraph obliges the Majority Sellers or a Dragged Shareholder when transferring Shares under this paragraph to:

- a) comply with article 6.4 (Tag Along); or
- b) observe the ROFR Procedure under article 6.5

If any person becomes a New Shareholder after a Drag Along Notice has been served, the New Shareholder shall be bound to sell and transfer all Shares acquired by it to the Drag Along Purchaser. The provisions of articles 6.4 and 6.6 shall apply mutatis mutandis to the New Shareholder, except that if the Shares are acquired after the sale of the Shares of the Dragged Shareholders has been completed, completion of the sale of the New Shareholder's Shares shall take place immediately on the New Shareholder acquiring the Shares.

For the avoidance of doubt:

- a) the Majority Sellers may serve a Drag Along Notice more than once; and
- b) a Drag Along Notice may be revoked at any time by the Majority Sellers giving written notice to the Company before the proposed transfer of Shares to the Drag Along Purchaser becomes wholly unconditional.

Art. 7. Meeting of the Shareholders of the Company. In the case of a single Shareholder, the single Shareholder assumes all powers conferred to the general meeting of Shareholders. In these articles of association, decisions taken, or powers exercised, by the general meeting of Shareholders shall be a reference to decisions taken, or powers exercised, by the single Shareholder as long as the Company has only one Shareholder. The decisions taken by the Sole Shareholder are documented by way of minutes.

In the case of a plurality of Shareholders, any regularly constituted meeting of the Shareholders of the Company (the general meeting of Shareholders) shall represent the entire body of Shareholders of the Company, subject to the provisions of these articles of association, the law and any agreement that may be entered into between the Shareholders from time to time. It shall have the broadest powers to order, carry out or ratify acts relating to all the operations of the Company subject to the provisions contained in these articles of association, the law and any agreement that may be entered into between the Shareholders from time to time.

The annual general meeting of Shareholders shall be held, in accordance with Luxembourg law, in Luxembourg at the address of the registered office of the Company or at such other place in the municipality of the registered office as may be specified in the convening notice of the meeting, on the first Friday of June at 10.00 a.m.. If such day is not a business day for banks in Luxembourg, the annual general meeting of Shareholders shall be held on the next following business day.

Other meetings of the Shareholders may be held at such place and time as may be specified in the respective convening notices of the meeting.

Art. 8. Notice, quorum, voting and reserved matters.

8.1 Quorum and voting

(a) The quorum for an ordinary general meeting of the Company shall be at least two (2) Shareholders holding together not less than 51% of the voting rights in the Company and shall include an Investor Majority Consent present at the time any business is transacted.

(b) If a quorum is not present at a general meeting of the Company within thirty (30) minutes from the time specified in the relevant notice of meeting, the meeting shall be adjourned for eight (8) Business Days to the same time and place. The quorum for an adjourned general meeting of the Company shall be the Shareholder(s) present.

(c) The Shareholders may be personally present at the general meeting or represented by proxy, attorney or duly appointed representative.

Decisions at a general meeting of the Company shall be determined by a simple majority of the votes cast on a poll (except as otherwise required by these articles of association or by applicable laws or by any agreement that may be entered into between the Shareholders from time to time).

8.2 Reserved Matters:

The Company shall not undertake any of the following actions without a written Investor Majority Consent:

- vary, reduce, consolidate or sub-divide its debt and/or equity securities or convert or vary any of the rights attaching to any of its debt or equity securities except for any conversion of the Preference Shares;
- create any new class of share, allot or issue any debt or equity securities or grant any option to subscribe for any debt or equity securities other than the issue of up to 39 Ordinary Shares to Employees pursuant to the terms of an Employee Share Option Plan;
- alter its constitutional documents except for any changes required to reflect any conversion of Preference Shares by the Company;
- pay, make or declare any Distribution in cash or in specie out of its profits, assets or reserves;
- permit any change to the number of members of the Board;
- permit the appointment of any person as a director of it or remove the Class B Director;
- permit any reorganisation of the Company or enter into or propose the entering into of any scheme of arrangement;
- appoint any insolvency practitioner, take any step to dissolve or wind up any Group Company or put any Group Company into any analogous insolvency proceedings in any jurisdiction, except to the extent required to do so by applicable laws;
- prepare for any Exit Event or implement any Exit Event except in accordance with any agreement that may be entered into between the Shareholders from time to time;
- enter into any right of first refusal, negotiation or notification that applies in relation to an Exit Event which gives a third party a preferential right to negotiate, make an offer or receive information in relation to such Exit Event,
- Dispose of the whole or a substantial part of the Company or Group's undertaking, assets or Business;
- acquire the undertaking or all or substantially all of the assets of any person;
- acquire or Dispose of, or agree to acquire or Dispose of, any interest in any freehold or leasehold property;
- incorporate, acquire or Dispose of any company or person including any subsidiary undertaking or of any interest in the same;
- enter into or amend any existing partnership or joint venture arrangement or agreement;
- make any material change to the nature or scope of the Business;
- make any change to the Business Plan or Budget;
- enter into or amend any agreement or arrangement with any Shareholder or any of its directors, officers, or Connected Persons;
- change its name or trading name or grant or enter into any licence, agreement or arrangement concerning any part of its name or trading name;
- deal in any way (including the acquisition or disposal, whether outright or by way of licence or otherwise howsoever) with intellectual property other than in the ordinary course of business,
- enter into or give or permit or suffer to subsist any guarantee of or indemnity or contract of suretyship for or otherwise commit itself in respect of the due payment of money or the performance of any contract, engagement or obligation of any other person or body,
- give any acknowledgement that it is not able to, or unlikely to be able to pay any of its debts in the ordinary course of business;
- make any political contribution or donation, or any charitable contribution or donation; or
- make any amendment to the anti-money laundering policy as defined by each Group Company; and
- enter into any agreement or arrangement to do any of the matters set out in any of the preceding paragraphs.

Art. 9. Management. Unless otherwise agreed by a general meeting of Shareholders, the Board shall not exceed three Directors.

Each of the following persons shall be entitled at any time to suggest for appointment, removal or substitution up to the following number of Directors to the general meeting of Shareholders:

- (a) The holders of Preference Shares- one Director which shall be qualified as a Class B Director;
- (b) The holders of Ordinary Shares - collectively two Directors which shall be qualified as Class A Directors.

The Shareholders contemplating suggesting an appointment, removal or substitution under this article 9 may do so by giving notice of the appointment, removal or substitution to the Company. The notice shall take effect upon its delivery at the Company's registered office or at any meeting of the Board or, if later, on any effective date specified in the notice.

The Company shall deliver all written materials and other information given to Directors in connection with any meetings to any observer at the same time that those materials or information are given to the Directors."

Art. 10. Meetings of the Board.

10.1 Notice

10.1.1 Unless waived by the Class B Director, each Director shall be given not less than three (3) days' Notice of all meetings of the Board, except for Emergency Matters where the Notice period shall be one (1) Business Day.

10.1.2. The Notice given to each Director shall be accompanied by an agenda of the business to be transacted at each Board meeting, together with all papers to be circulated or presented at that meeting.

10.3 Quorum and voting

10.3.1 The quorum for a meeting of the Board shall be at least two (2) Directors, one (1) of whom is the Class B Director present at the time any business is transacted.

10.3.2 Each Director shall have one vote and decisions arising at meetings of the Board shall be decided by a simple majority of votes unless a higher majority is required by these articles of association or by any agreement that may be entered into between the Shareholders from time to time.

Art. 11. Minutes of meetings of the Board or of resolutions of the Sole Director. The resolutions passed by the Sole Director are documented and written minutes held at the company's registered office.

The minutes of any meeting of the Board shall be signed by the chairman or a member of the Board who presided at such meeting. The minutes relating to the resolutions taken by the Sole Director shall be signed by the Sole Director.

Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise shall be signed by the chairman, any two members of the Board or the Sole Director (as the case may be).

Art. 12. Powers of the Board. The Board is vested with the broadest powers to perform or cause to be performed all acts of disposition and administration in the Company's interest, which are not reserved by the laws or these articles of association to the general meeting of Shareholders, subject to any agreement that may be entered into between the Shareholders from time to time.

In addition, the Company shall not undertake any of the following actions without the written consent of the Class B Director:

- dispose of any asset(s) if the Disposal is of an individual item with a net book value of not less than one hundred thousand euros (EUR 100,000) or if the aggregate net book value of the Disposals made or contracted for in that Financial Year exceeds the budgeted annual amount by more than two per cent;
- dispose of or create a Security Interest over, any book debts or enter into any invoice discounting arrangements;
- enter into or amend any existing partnership or joint venture arrangement or agreement;
- do any act or thing outside the ordinary course of the business carried on by it,
- establish any new branch, agency, trading establishment or business or close any such branch, agency, trading establishment or business,
- approve the Business Plan or Budget;
- adopt its audited accounts;
- otherwise than as required by law, approve, establish, implement or materially amend the accounting policies or reporting practices of the Company, the Group or any Group Company;
- make any change to its bankers or the terms of the mandate given to such bankers in relation to its account(s);
- make any change to its accounting reference date;
- appoint or remove its auditors (provided that this restriction shall not apply to the reappointment of the existing auditors);
- vary the remuneration of the auditor or the auditor of any Group Company;
- enter into any contract of a long term, onerous or unusual nature, or assume any material liability otherwise than in the ordinary course of business;
- enter into any transaction or make any payment other than on an arm's length basis for the benefit of the Company,
- enter into any contract which is reasonably likely to generate income or expenditure of not less than one hundred thousand euros (EUR 100,000) per annum;

- amend any contract referred to in paragraph (a) or amend any other agreement which is reasonably likely to generate income or expenditure of not less than one hundred thousand euros (EUR 100,000) per annum;
- incur or enter into any commitment to incur any capital expenditure if the estimated amount of the expenditure is for an individual item in excess of one hundred thousand euros (EUR 100,000) or if the estimated amount or aggregate value of capital commitments already incurred or contracted for in that Financial Year exceeds the budgeted annual amount for that year by more than two per cent;
- make any loan or create, issue or modify any convertible loan stock or enter into any guarantee or surety for the obligations of any third party or enter into any agreement for any of the same;
- apply for any waiver or consent, or release or acknowledge any breach or event of default under the terms of any agreement in respect of financial indebtedness;
- incur aggregate financial indebtedness in excess of one hundred thousand euros (EUR 100,000);
- create or cause to be created any Security Interest over the whole or any part of its undertaking, property or assets other than liens arising in the ordinary course of business;
- enter into any contract of employment:
 - (i) with any Director; or
 - (ii) with any Senior Employee;
- amend any contract of employment with any Senior Employee or Director;
- terminate (or threaten to terminate) the employment of any Senior Employee;
- establish any pension or life assurance scheme or any profit sharing scheme or similar scheme for the benefit of any Employee or materially vary or waive any of the provisions of any such scheme;
- commence or discontinue the prosecution or defence of, or settle any litigation or arbitration proceedings or claim, in each case where the amount claimed is not less than one hundred thousand euros (EUR 100,000); and
- enter into any agreement or arrangement to do any of the matters set out in any of the preceding paragraphs.

Art. 13. Delegation of powers. The Board may appoint a person (délégué à la gestion journalière), either a Shareholder or not, or a member of the Board or not, who shall have full authority to act on behalf of the Company in all matters concerned with the daily management and affairs of the Company subject to the provisions contained herein.

The Board may appoint a person, either a Shareholder or not, either a Director or not, as permanent representative for any entity in which the Company is appointed as member of the board of directors. This permanent representative will act in the name and on behalf of the Company, and may bind the Company in its capacity as member of the board of directors of any such entity.

The Board is also authorised to appoint a person, either Director or not, for the purposes of performing specific functions at every level within the Company.

Art. 14. Binding Signatures. The Company shall be bound towards third parties in all matters (including the daily management) by (i) in case of a sole Director, the sole signature of the Sole Director or in case the Company has several Directors, (ii) the sole signature of any of its Directors, or (iii) the joint signatures of any persons or the sole signature of the person to whom such signature power has been granted by the Board or the Sole Director, but only within the limits of such power.

Art. 15. Statutory Auditor. The operations of the Company shall be supervised by one or several statutory auditors (commissaire(s) aux comptes). The statutory auditor(s) shall be elected for a term not exceeding six years and shall be re-eligible.

The statutory auditor(s) will be appointed by the general meeting of Shareholders which will determine their number, their remuneration and the term of their office. The statutory auditor(s) in office may be removed at any time by the general meeting of Shareholders with or without cause.

If the Shareholders appoint one or more Auditor(s) (réviseur(s) d'entreprises agréé(s)) in accordance with article 69 of the law of 19 December 2002 regarding the trade and companies' register and the accounting and annual accounts of undertakings, the institution of statutory auditor(s) is suppressed.

An Auditor may only be removed with cause or with his approval by the general meeting of Shareholders.

Art. 16. Accounting year. The accounting year of the Company shall begin on the 1st of January and shall terminate on the 31st of December.

Art. 17. Allocation of profits. From the annual net profits of the Company, five per cent (5%) shall be allocated to the reserve required by law. This allocation shall cease to be required as soon as such legal reserve amounts to ten per cent (10%) of the capital of the Company as stated or as increased or reduced from time to time.

The general meeting of Shareholders shall determine how the remainder of the annual profits shall be disposed of and may decide to pay interim dividend, subject to the provisions of these articles of association or of any agreement that may be entered into between the Shareholders from time to time.

The dividends may be paid in Euro or any other currency selected by the Board and they may be paid at such places and times as may be determined by the Board. The Board may decide to pay interim dividends under the conditions and within the limits laid down in the Companies Act 1915.

On a distribution of assets on a liquidation or a return of capital (other than a conversion, redemption or purchase of Shares) and subject to any agreement that may be entered into between the Shareholders from time to time, the surplus assets of the Company remaining after payment of its liabilities shall be applied (to the extent that the Company is lawfully permitted to do so):

(a) first in paying to each Investor, in priority to any other Shareholder, an amount equal to the aggregate Subscription Price paid by such Investor Shareholder for all Preference Shares held by it plus any declared or unpaid dividends payable on each Preference Share held by it (provided that if there are insufficient proceeds to pay the amounts per share equal to the Subscription Price for each Preference Share plus any declared or unpaid dividends payable on each share, the proceeds shall be distributed pro rata among the Investors according to the number of Preference Shares held by them); and

(b) the balance of the surplus assets (if any) shall be distributed among all Shareholders pro rata to the number of Shares held by them amongst each other.

Art. 18. Dissolution and liquidation. The Company may be dissolved, at any time, by a resolution of the general meeting of Shareholders adopted in accordance with the provisions of these articles of association, the law and any agreement that may be entered into between the Shareholders from time to time. In the event of a dissolution of the Company, the 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 deciding such liquidation. Such general meeting of Shareholders shall also determine the powers and the remuneration of the liquidator(s).

Art. 19. Amendments. These articles of association may be amended, from time to time, by an extraordinary general meeting of Shareholders, subject to the quorum and majority requirements referred to herein and subject to the law and any agreement that may be entered into between the Shareholders from time to time.

Art. 20. Applicable law. All matters not expressly governed by these articles of association shall be determined in accordance with the Companies Act 1915 and the amendments hereto.

Art. 21. Definitions. Affiliates means, with respect to any person, any other person that, directly or indirectly, Controls, is Controlled by or is under common Control with that person and Affiliates shall be construed accordingly, but on the basis that, in respect of any of the Investors, the expressions Affiliate and Affiliates shall not be taken to include any Group Company;

Auditor means the independent auditor (réviseur d'entreprises agréé) of the Company as appointed in accordance with article 15;

Bad Leaver means a Leaver:

(a) whose contract of employment is terminated for cause; or

(b) who is initially a Good Leaver or an Other Leaver but subsequently breaches the restrictive covenants and/or confidentiality provisions contained in his contract of employment or in any other agreement between the Leaver and the Company.

Board means, in relation to the Company, those Directors duly appointed by a general meeting of Shareholders of the Company;

Bonus Issue or Reorganisation means: (a) any return of capital, bonus issue of Shares or other Securities by way of a capitalisation of profits or reserves; (b) any consolidation or subdivision or any repurchase or redemption of Shares (other than the Preference Shares) or; (c) any variation in the subscription price or conversion rate applicable to any other outstanding Shares, in each case other than Shares issued in the circumstances listed in article 5.3.3 (Exceptions);

Budget means the annual budget for the Group for each Financial Year;

Business means the business of the Group shall be as set out in the Business Plan and/or any other business as may be agreed in writing by an Investor Majority Consent;

Business Day means a day (excluding Saturday) on which banks generally are open in Luxembourg for the transaction of normal banking business;

Business Plan means the business plan in respect of the Group, in the agreed form;

Business Sale means the sale, transfer, exclusive licence or other disposition of all or substantially all of the Business or assets or shares of any Group Company, but excluding for these purposes any Sale;

Cessation Date means

(a) (subject to (b) below) where the Leaver or any Group Company provides notice of termination of the Leaver's employment contract, the date on which the notice is given;

(b) where a payment is made in lieu of notice, the date on which that payment is made;

(c) if the Leaver dies, the date of his death or if the date of death is unknown, the date of certification of his death;

(d) the date upon which a Leaver becomes bankrupt or becomes eligible for benefits under a permanent health insurance policy; or

in any other circumstances, the date on which the Leaver ceases to be an Employee;

Class A Director means the Directors appointed by the majority of the holders of Ordinary Shares under article 9;

Class B Director means a Director appointed by an Investor Majority Consent under article 9;

Companies Act 1915 means the Luxembourg law dated 10 August 1915 on commercial companies, as from time to time amended;

Compulsory Sale Notice means a written notice served on a Compulsory Vendor pursuant to article 6.3;

Compulsory Vendor means a holder of Ordinary Shares, Employee or a Nominee in respect of whom a Trigger Event occurs and/or any of his Nominees and Permitted Transferees;

Compulsory Vendor's Group means:

(a) a Compulsory Vendor;

(b) members of the Family of a Compulsory Vendor;

(c) any person becoming entitled to any Securities in consequence of the death or bankruptcy of a Compulsory Vendor;

(d) the trustees of a Family Trust of a Compulsory Vendor; and

(e) a nominee or trustee for any of the persons within categories (a) to (d) above;

Connected Person means a person connected with another for the purposes of these articles of association, based on the following criteria:

(a) a person is connected with an individual if that person is the individual's spouse, or civil partner, or is a relative, or the spouse or civil partner of a relative, of the individual or of the individual's spouse, common law spouse, or civil partner;

(b) a company is connected with any of its directors and each of their respective Connected Persons;

(c) except in relation to acquisitions or disposals of partnership assets pursuant to bona fide commercial arrangements, a person is connected with any person with whom he is in partnership, and with the spouse, civil partner, or relative of any individual with whom he is in partnership;

(d) a body corporate is connected with another body corporate:

(i) if the same person has Control of both, or a person has Control of one and his Connected Persons, or he and his Connected Persons, have Control of the other; or

(ii) if a group of two or more persons has Control of each body corporate, and the groups either consist of the same persons or could be regarded as consisting of the same persons by treating (in one or more cases) a member of either group as replaced by a person with whom he is connected;

(iii) a body corporate is connected with another person if that person has Control of it or if that person and its Connected Persons together have Control of it;

(iv) a body corporate is connected with its pension funds;

(e) any two or more persons acting together to secure or exercise Control of a body corporate shall be treated in relation to that body corporate as connected with one another and with any person acting on the directions of any of them to secure or exercise Control of the body corporate; and

a holder of Ordinary Shares is connected with his Nominees (and vice versa).;

Control means:

(a) in the case of a body corporate the ownership of or the ability to direct:

(d) a majority of the issued shares entitled to vote for election of directors (or analogous persons);

(e) the appointment or removal of directors having a majority of the voting rights exercisable at meetings of the board of directors on all or substantially all matters; or

(f) a majority of the voting rights exercisable at general meetings of the Shareholders on all or substantially all matters; or

(g) in the case of any other person the ownership of or the ability to direct, a majority of the voting rights in that person; or

(h) in the case of a body corporate or any other person, the direct or indirect possession of the power to direct or cause the direction of its financial and operational management and policies (whether through the ownership of voting shares, by a management or advisory agreement, by contract, by agency or otherwise),

and Controlled shall be construed accordingly;

Director means a director of the Company;

Dispose includes to:

(a) transfer, sell, assign, buy-back, redeem, convey, dispose of (or of any interest in);

(i) grant any option over;

(j) create any Security Interest over;

(k) enter into any swap arrangement, any derivative arrangement, or other similar arrangement involving the transfer of credit and/or market risk from a transferee to the transferor;

(l) agree to do any of the foregoing, whether conditionally or otherwise except that the mere entry into a sale agreement, completion of which is conditional upon compliance with the provisions regarding Disposal of Shares shall not be treated as a Disposal for these purposes; and

(m) approve any scheme of arrangement or other corporate reorganisation, the completion of which would result in any of the matters described in paragraphs (a) to (e) above occurring.

and Disposal and Disposed shall be construed accordingly;

Distribution means any dividend, distribution (whether of assets, capital, profit or reserves) or return by the Company to Shareholders of an income or capital nature;

Drag Along Transaction has the meaning given to it in article 6.6 (Drag Along);

Emergency Matter means any circumstance(s) that result in or are reasonably expected by an Investor Majority Consent to result in:

5.3.1 the insolvency, winding up, liquidation, administration, receivership or other similar event of any Group Company under the laws of any jurisdiction;

5.3.2 a material adverse change in the financial or other affairs of any Group Company; or

5.3.3 an injunction being sought by a Group Company or a Group Company defending or seeking to remove an injunction sought or awarded against it;

Employee means an individual who is employed by, is a director of, or whose services are made available to, in each case, any Group Company under the terms of an agreement with that Group Company and employ, employment, contract of employment shall be construed accordingly;

Employee Share Option Plan means any employee share option plan(s) adopted by the Company, the terms of which have been approved by an Investor Majority Consent;

Equity Proceeds means the aggregate of:

(a) proceeds received or deemed to be received by the Shareholders on or in connection with a Sale, which shall be the total consideration expressed as a cash price (and expressed in euros at an exchange rate considered appropriate by an Investor Majority Consent (whether that consideration is to be satisfied in cash, securities or otherwise) due to be paid to those Shareholders selling Shares under a Sale and, if an element of the consideration is proposed to be paid, or the price is to be adjusted, following completion of the Sale (whether the payment is contingent or not), the value attributed to that part of the consideration and/or the outcome of the price adjustment shall be finally determined by an Investor Majority Consent; and

(b) the aggregate gross amount of any Distributions and/or transaction bonuses paid to the Shareholders or any of their Affiliates on or in connection with the Sale;

Exit Event means a Business Sale, Sale or an IPO;

Exit Vehicle means any current or future, direct or indirect, Affiliate of the Company established with an Investor Majority Consent to implement an Exit Event;

Family means the spouse (including common law spouse), civil partner and children (including adopted or step children) of any Shareholder who is an individual in each case who are not minors or legally incapacitated and any other relative (s) as may be agreed in its absolute discretion by an Investor Majority Consent;

Family Trust means, as regards any holder of Ordinary Shares, a trust or trusts under which no person other than that individual Shareholder, his minor children (including adopted or step-children), members of his Family and/or charitable institutions have a beneficial interest, whether vested or unvested;

Financial Year in relation to a company means its financial year as set forth in its constitutive documents;

Fund means any unit trust, investment trust, investment company, limited partner, general partner, collective investment scheme, pension fund, insurance company, or any company or other entity, in each case the assets of which are managed professionally for investment purposes;

Good Leaver means a Leaver whose contract of employment is terminated by the Company other than for cause or who terminates his or her contract of employment in circumstances which have been held by a court or tribunal of competent jurisdiction (in respect of whose determination no right of appeal lies) as constituting constructive dismissal

Group means the Company and each of its subsidiary undertakings and Group Company shall be construed accordingly;

Independent Expert means an expert nominated by an Investor Majority Consent;

Investors means the holders of Preference Shares from time to time;

Investor Affiliate means, in relation to an Investor:

(a) any Fund of which that Investor (or any Affiliate of that Investor) or that Investor's (or any Affiliate of that Investor's) general partner, trustee, nominee, manager or adviser, is a general partner, trustee, nominee, manager or adviser; or

(b) any other Fund which is advised by, or the assets of which are managed (whether solely or jointly with others) from time to time by, that Investor's (or any Affiliate of that Investor's) general partner, trustee, nominee, manager or adviser; or

Investor Majority Consent means the consent of Investors adopted by a majority of more than fifty per cent (50%) of the total Voting Rights of the Preference Shares in issue;

IPO means an initial public offering of Securities in conjunction with their admission to trading on the New York Stock Exchange, Nasdaq Stock Market of the Nasdaq OMX Group, the Official List of the United Kingdom Listing Authority or on the AIM Market operated by the London Stock Exchange Plc or any other stock exchange as may be agreed in writing by an Investor Majority Consent;

Leaver means a person who:

(a) ceases to be an Employee for any reason, or who provides, or is the subject of a notice of termination of his employment contract, in each case other than in circumstances where the employer of that person changes pursuant to a bona fide internal group reorganisation; or

(b) (if still an Employee) becomes bankrupt or becomes eligible for benefits under a permanent health insurance policy;

Limited Investor means any limited partner, or similar investor in an Investor or an Investor Affiliate;

New Shareholder means a person who becomes a holder of any Shares (whether by transfer, transmission or issue);

Nominee means any person nominated to acquire Securities on behalf of, or any person who constitutes a Permitted Transferee of a holder of Ordinary Shares,;

Notice means any request, election, proposal, consent, notice, demand, petition or other communication;

Offer Securities means such percentage of Shares held by that Compulsory Vendor's Group to which a holder of Ordinary Shares may have right depending on its status of Good Leaver, Bad Leaver or Other Leaver and as may be determined by any agreements that may be entered into between the Shareholders from time to time and in the case of any other Compulsory Vendor, all of the Shares held by that Compulsory Vendor's Group.

Ordinary Shares means ordinary shares having a par value of thirty-one euros (EUR 31) each in the capital of the Company having the rights and being subject to the restrictions set out in the articles of association;

Other Leaver means a Leaver other than a Good Leaver or a Bad Leaver;

Permitted Transferee means any person to whom a Shareholder may transfer Securities pursuant to article 6.1 (Permitted Disposals);

Preference Shares means the preferred shares having a par value of thirty-one euros (EUR 31) each in the capital of the Company having the rights and being subject to the restrictions set out in these articles of association;

Proportionate Entitlement means the proportion which a Shareholder's holding of Securities bears to all Securities in issue at the relevant time (but excluding any Securities held by a Compulsory Vendor and the Sale Shares);

Qualifying Issue has the meaning given to it in Article 5.3.4 (antidilution protection);

Remuneration means any sums paid by way of fees, salary, bonus, commission, pension contributions, benefits in kind and all items of value received from or paid by any Group Company to any Employee, his spouse or civil partner, or to another on his behalf or for his benefit;

Sale means the completion of one or more transactions whereby any person and its Connected Persons or groups of persons acting in concert purchase or acquire fifty per cent (50%) or more of the Voting Rights or fifty per cent (50%) or more of the issued Shares;

Sale Shares has the meaning given to it in article 6.5 (Right of First Refusal);

Scale-Back Notice means a notice in writing from the Tag Along Vendor to the Tag Along Shareholders that it has reduced the number of Tag Along Shares and the corresponding number of Shares that may be sold by any Tag Along Shareholder to the Tag Along Purchaser;

Securities means any shares or other equity or debt securities issued by the Company or any Exit Vehicle, whether convertible or capable of reclassification into, or exercisable in exchange for Shares or shares in any Exit Vehicle or otherwise;

Security Interest means a right, interest, power or arrangement in relation to any property which provides security for, or protects against default by a person in, the payment or satisfaction of a debt, obligation or liability and includes:

(a) a mortgage, charge, bill of sale, pledge, deposit, lien, purchase money security interest, license, lease, option, encumbrance, hypothecation, first right of refusal, voting right or arrangement for the retention of title or other security interest;

(b) any other arrangement having the effect of conferring security; and

(c) any agreement or undertaking to grant any such right, interest, power or arrangement;

Senior Employee means an Employee whose Remuneration is not less than one hundred thousand euros (EUR 100,000) per annum;

Share means a share (of any class or denomination) in the share capital of the Company;

Shareholder means a registered holder of one or more Shares;

Starting Price means the average cash price per Preference Share at which the relevant Investor subscribed for the Preference Shares immediately prior to the relevant Qualifying Issue;

Subscription Price means the price paid or credited as paid on a Share;

Supplemental Compulsory Sale Notice means a written notice served on a Compulsory Vendor pursuant to article 6.3.

Tag Along Acceptance means a notice by an Investor specifying that it wishes the Tag Along Purchaser to purchase the Tag Along Proportion of its Shares;

Tag Along Proportion means the proportion which the number of Shares which the Tag Along Vendor proposes to sell bears to all Shares held by the Tag Along Vendor (as conclusively determined by an Investor Majority Consent in the event of any dispute);

Trigger Event means in respect of a holder of Ordinary Shares, Employee or a Nominee:

(a) the holder of Ordinary Shares or Nominee suffers an Upstream Change of Control (without the written approval by an Investor Majority Consent);

(b) the holder of Ordinary Shares or Employee becomes a Leaver;

(c) where relevant, a Permitted Transferee of a Shareholder continues to hold Securities ten (10) Business Days after ceasing to qualify as a Permitted Transferee;

(d) the holder of Ordinary Shares or its Nominee or the Employee Disposes of, or purports to Dispose of, any of its Securities in breach of these articles of association or of any agreement that may be entered into between the Shareholders from time to time (without the written approval by an Investor Majority Consent); or

(e) any proceedings in respect of divorce or nullity of marriage or civil partnership are instituted and any court or government agency of competent jurisdiction orders the Disposal of the Securities held by a holder of Ordinary Shares or its Nominee or the Employee to someone other than a Permitted Transferee; or

(f) the holder of Ordinary Shares or its Nominee or the Employee has a bankruptcy notice issued against him or becomes unable to pay all of his debts as they fall due or being presumed to be bankrupt under any applicable law;

Upstream Change of Control means if a change occurs such that a Shareholder ceases to be one hundred per cent (100%) directly or indirectly beneficially owned by the holder of Ordinary Shares for whom it was designated as a Nominee;

Voting Rights means the number of votes capable of being cast at a general meeting of the Shareholders; and

Wholly-Owned Subsidiary means in respect of a holder of Ordinary Shares, a body corporate that is at all times one hundred per cent (100%) owned, legally and beneficially by that holder of Ordinary Shares and where the affairs of the body corporate are Controlled by that holder of Ordinary Shares.”

Costs and Expenses

The costs, expenses, remuneration or charges of any form whatsoever incumbent upon the Company and charged to it by reason of the present deed are assessed to EUR 4,000.-

Whereof, the present 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 followed by a French translation; on the request of the same appearing parties and in case of discrepancy between the English and the French text, the English version shall prevail.

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

Suit la traduction française de ce qui précède.

(N.B. Pour des raisons techniques, la version française est publiée au Mémorial C-N° 876 du 31 mars 2015.)

Signé: M. CAMARA, D. MAJOR et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 22 décembre 2014. Relation: LAC/2014/62267. Reçu soixante-quinze euros (75.- EUR).

Le Receveur (signé): I. THILL.

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

Luxembourg, le 13 février 2015.

Référence de publication: 2015031195/1776.

(150034260) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 février 2015.