

MEMORIAL

Journal Officiel
du Grand-Duché de
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° 995

15 avril 2015

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

Siège social: L-8399 Windhof, 2, rue d'Arlon.
R.C.S. Luxembourg B 139.876.

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.
Windhof, le 06/03/2015.

Référence de publication: 2015037693/10.

(150043022) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Café Beim Zita S.à r.l., Société à responsabilité limitée.

Siège social: L-4504 Obercorn, 37, avenue du Parc des Sports.
R.C.S. Luxembourg B 107.970.

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.
Obercorn. Signature.

Référence de publication: 2015037695/10.

(150042712) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

GIA Finance S.A., Société Anonyme.

Siège social: L-2522 Luxembourg, 6, rue Guillaume Schneider.
R.C.S. Luxembourg B 173.249.

EXTRAIT

La Société prend acte de la démission de Philippe Salpétier, Administrateur de type B, avec effet au 21 octobre 2014
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 05 mars 2015.

Référence de publication: 2015037883/11.

(150042740) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Magimmo S.A., Société Anonyme.

Siège social: L-2412 Luxembourg, 40, Rangwée.
R.C.S. Luxembourg B 132.310.

Le bilan au 31 décembre 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 05 mars 2015.

MAGIMMO S.A.

Référence de publication: 2015038037/11.

(150042494) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

MAPRIMA Luxembourg S.A., Société Anonyme.

Siège social: L-8308 Luxembourg, 89B, rue de Pafebruch.
R.C.S. Luxembourg B 166.933.

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.

Fait à Capellen, le 12 février 2015.

Pour la société

Un mandataire

Référence de publication: 2015038041/12.

(150042568) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Luxaviation S.A., Société Anonyme.

Siège social: L-1246 Luxembourg, 4A, rue Albert Borschette.
R.C.S. Luxembourg B 139.535.

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: 2015038014/9.

(150042755) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

M&M Immobilien S.A., Société Anonyme.

Siège social: L-5365 Munsbach, 12, rue Gabriel Lippmann.
R.C.S. Luxembourg B 146.072.

Les comptes annuels au 31. Dezember 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: 2015038021/9.

(150042557) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Lars Bohman Gallery S.A., Société Anonyme.

R.C.S. Luxembourg B 93.422.

Par la présente, nous vous informons que nous avons dénoncé, en date du 5 mars 2015, le contrat de domiciliation
15, rue Edward Steichen L-2540 Luxembourg, conclu avec la société sous rubrique

Luxembourg, le 5 mars 2015.

Pour Vistra (Luxembourg) S.à r.l.

Société domiciliataire

Wim Ritz / Gerry Mullen

Gérant / Gérant

Référence de publication: 2015038000/13.

(150043134) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Monterey Asset Management S.A., Société Anonyme.

Siège social: L-2163 Luxembourg, 40, avenue Monterey.
R.C.S. Luxembourg B 153.367.

Extrait du procès-verbal de l'assemblée générale extraordinaire des actionnaires du 11 février 2015:

L'assemblée générale des actionnaires décide de nommer avec date d'effet le 25 février 2015:

- Monsieur Tom Pettersen, résidant à Vollenia 18, 1390 Vollen, Norway comme administrateur de catégorie B pour une période venant à échéance à l'assemblée générale ordinaire statuant sur les comptes de l'exercice 2020.

- Monsieur Jarle Norman-Hansen, résident à 10a, Avenue du Bois, L-1251 Luxembourg comme administrateur de catégorie B pour une période venant à échéance à l'assemblée générale ordinaire statuant sur les comptes de l'exercice 2020.

Le Conseil d'administration de Monterey Asset Management S.A. se composera dorénavant de:

M. Mats Ekström, administrateur de catégorie A

M. Peter Engelberg, administrateur de catégorie A

M. Jean-Louis Frey, administrateur de catégorie B

M. Tom Pettersen, administrateur de catégorie B

M. Jarle Norman-Hansen, administrateur de catégorie B

Extrait du procès-verbal de la réunion du conseil d'administration du 11 février 2015:

Le Conseil d'Administration prend acte de la démission de Madame Kristina Ekstrand de son poste d'administrateur de catégorie B à compter du 25 février 2015.

Référence de publication: 2015038030/23.

(150042894) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

LEICo (Luxembourg-England Investment Company), Société Anonyme.

Siège social: L-7634 Heffingen, Scherfenhof, La Grange.

R.C.S. Luxembourg B 95.515.

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

Luxembourg, le 06 mars 2015.

Pour: LEICo (Luxembourg-England Investment Company) S.A.

Société anonyme

Experta Luxembourg

Société anonyme

Référence de publication: 2015038003/14.

(150042773) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Myone S.A., Société Anonyme.

Siège social: L-2550 Luxembourg, 24, avenue du Dix Septembre.

R.C.S. Luxembourg B 160.257.

EXTRAIT

Conformément à l'article 42 nouveau de la loi modifiée du 10 août 1915 concernant les sociétés commerciales tel qu'adopté par la loi du 28 juillet 2014 relative à l'immobilisation des actions et parts au porteur (la «Loi»), le Conseil d'Administration décide, après délibération, de désigner en qualité de dépositaire agréé, G.T. Fiduciaires S.A. avec siège social à L-1273 Luxembourg, 19, rue de Bitbourg et inscrite au RCSL sous le numéro B 121820.

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

Luxembourg, le 05.03.2015.

G.T. Experts Comptables Sarl

Luxembourg

Référence de publication: 2015038070/16.

(150042512) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Lseg LuxCo 2 S.à r.l., Société à responsabilité limitée.**Capital social: USD 11.620.000,00.**

Siège social: L-1160 Luxembourg, 16, boulevard d'Avranches.

R.C.S. Luxembourg B 192.191.

Extrait des résolutions prises par l'associé unique de la Société en date du 5 mars 2015

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

- d'accepter la démission de Monsieur David WARREN de son mandat de gérant de catégorie A de la Société avec effet immédiat;

- de nommer Monsieur Simon ATKINSON, né le 22 octobre 1960 à Burgess Hill, Royaume-Uni, résidant professionnellement à l'adresse suivante: 10, Paternoster Square, EC4M 7LS Londres, Royaume-Uni, en tant que nouveau gérant de catégorie A de la Société avec effet immédiat et ce pour une durée déterminée jusqu'à l'assemblée générale annuelle qui se tiendra en 2016.

Le conseil de gérance de la Société est désormais composé comme suit:

- Monsieur Serge HARRY, gérant de catégorie A
- Monsieur Simon ATKINSON, gérant de catégorie A
- Monsieur Elvin MONTES, gérant de catégorie B

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

Luxembourg, le 6 mars 2015.

LSEG LuxCo 2 S.à r.l.

Signature

Référence de publication: 2015038010/24.

(150043031) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

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

Siège social: L-2227 Luxembourg, 29, avenue de la Porte-Neuve.
R.C.S. Luxembourg B 28.575.

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

Signature.

Référence de publication: 2015038051/10.

(150043293) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

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

Siège social: L-1933 Luxembourg, 41, rue Siggy Vu Letzebuerg.
R.C.S. Luxembourg B 57.419.

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.

Pour la société

Signature

Référence de publication: 2015038283/11.

(150043423) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Les Pins S.A., Société Anonyme.

Siège social: L-2227 Luxembourg, 12, avenue de la Porte-Neuve.
R.C.S. Luxembourg B 152.493.

EXTRAIT

Il résulte d'une résolution du conseil d'administration passée le 5 mars 2015 que suite au décès de feu Nicolas SCHAEFFER, il a été décidé de coopter, en remplacement et pour terminer le mandat de ce dernier, Madame Béatrice GHIOCA, maître en droit, demeurant professionnellement à L-2227 Luxembourg, 12, avenue de la Porte-Neuve.

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

Pour LES PINS S.A.

Par délégation spéciale

Claude GEIBEN

Référence de publication: 2015038005/15.

(150043007) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Levant Energy Ventures, Société Anonyme.

Siège social: L-1855 Luxembourg, 35A, avenue J.F. Kennedy.
R.C.S. Luxembourg B 156.267.

EXTRAIT

En date du 29 Septembre 2014, l'actionnaire unique a pris les résolutions suivantes:

- Renouvellement des mandats des administrateurs actuels de la Société, notamment:

Patrick Hansen

Knut Reinertz

Valeriy Kornienko

Leur mandat prendra fin lors de l'assemblée générale annuelle de la Société de l'an 2019.

- Renouvellement du mandat du commissaire aux comptes actuel de la Société, notamment Gefco Consulting S.à r.l.
Le mandat prendra fin lors de l'assemblée générale annuelle de la Société de l'an 2019.

Pour extrait conforme.

Luxembourg, le 23 février 2015.

Référence de publication: 2015038006/18.

(150042920) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

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

Siège social: L-2535 Luxembourg, 16, boulevard Emmanuel Servais.

R.C.S. Luxembourg B 106.959.

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

Signature.

Référence de publication: 2015038274/10.

(150042891) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Trolux G.m.b.H., Société à responsabilité limitée.

Siège social: L-3569 Dudelange, 34, rue Tattenberg.

R.C.S. Luxembourg B 60.311.

Les comptes annuels au 31.12.2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2015038286/10.

(150042781) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Thousand Oaks Limited S.A., Société Anonyme.

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

R.C.S. Luxembourg B 167.536.

RECTIFICATIF

Cette mention rectificative remplace la version déposée antérieurement le 20 juin 2014 sous le N: L140103038
Les comptes annuels au 31 décembre 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2015038276/12.

(150042366) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

UBP Money Market Fund Sicav, Société d'Investissement à Capital Variable.

Siège social: L-1150 Luxembourg, 287-289, route d'Arlon.

R.C.S. Luxembourg B 74.045.

Extrait des résolutions prises par l'assemblée générale ordinaire du 5 mars 2015

- Le renouvellement du mandat d'administrateur de Monsieur Daniel Van Hove demeurant professionnellement au 370 route de Longwy, Luxembourg jusqu'à l'Assemblée Générale Ordinaire de 2016, est approuvé.
- Le renouvellement du mandat de Deloitte S.A., 560 rue de Neudorf, Luxembourg comme Réviseur d'Entreprises est approuvé jusqu'à l'Assemblée Générale Ordinaire de 2016.

A LA DATE DU 5 MARS 2015, LE CONSEIL D'ADMINISTRATION EST COMPOSÉ COMME SUIT:

- Monsieur Pierre Berger, Administrateur - Président, demeurant professionnellement au 96-98, rue du Rhône à CH-1211 Genève.
- Monsieur Christian Assel, Administrateur, demeurant professionnellement au 287-289, route d'Arlon à L-1150 Luxembourg.
- Mr Daniel Van Hove, Administrateur, demeurant professionnellement au 370, route de Longwy à L-1940 Luxembourg.

Pour extrait sincère et conforme

po Le Conseil d'Administration

UBP Asset Management (Europe) S.A.

Référence de publication: 2015038288/22.

(150042798) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Vauban Development S.A., Société Anonyme.

Siège social: L-1648 Luxembourg, 10, place Guillaume II.
R.C.S. Luxembourg B 75.531.

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.

Pour le Conseil d'administration

Référence de publication: 2015038300/10.

(150042981) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Terracor International, Société à responsabilité limitée.

Capital social: USD 20.000,00.

Siège social: L-2310 Luxembourg, 16, avenue Pasteur.
R.C.S. Luxembourg B 188.657.

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EXTRAIT

Il résulte des résolutions prises par le Conseil de Gérance en date du 5 mars 2015 que:

- Le siège social de la Société a été transféré au 16, avenue Pasteur, L-2310 Luxembourg, avec effet au 15 février 2015.

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

Luxembourg, le 5 mars 2015.

Référence de publication: 2015038272/13.

(150042549) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

WaferGen BioSystems Europe S.à r.l., Société à responsabilité limitée.

Capital social: EUR 1.000.000,00.

Siège social: L-1526 Luxembourg, 84, Val Fleuri.
R.C.S. Luxembourg B 163.312.

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EXTRAIT

Lors de sa réunion du 4 mars 2015, le conseil de gérance de la Société a décidé de changer le siège social de la Société du 6, Rue Nicolas-Ernest Barblé, L-1210 Luxembourg, Grand-Duché de Luxembourg au 84, Val Fleuri, L-1526 Luxembourg, Grand-Duché de Luxembourg avec effet au 1^{er} mars 2015.

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

Luxembourg, le 6 mars 2015.

Pour la Société

Référence de publication: 2015038307/15.

(150043366) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Vitec S.A., Société Anonyme Unipersonnelle.

Siège social: L-1143 Luxembourg, 2, rue Astrid.
R.C.S. Luxembourg B 55.493.

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EXTRAIT

Conformément à l'article 42 nouveau de la loi modifiée du 10 août 1915 concernant les sociétés commerciales tel qu'adopté par la loi du 28 juillet 2014 relative à l'immobilisation des actions et parts au porteur (la «Loi»), le Conseil d'Administration décide, après délibération, de désigner en qualité de dépositaire agréé, G.T. Fiduciaires S.A. avec siège social à L-1273 Luxembourg, 19, rue de Bitbourg et inscrite au RCSL sous le numéro B 121820.

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

Luxembourg, le 05.03.2015.

G.T. Experts Comptables Sàrl

Luxembourg

Référence de publication: 2015038306/16.

(150042510) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Varian Semiconductor Equipment Associates Luxembourg S.à r.l., Société à responsabilité limitée.

Siège social: L-1653 Luxembourg, 2-8, avenue Charles de Gaulle.

R.C.S. Luxembourg B 126.212.

Les comptes annuels de la société Varian Semiconductor Equipment Associates Luxembourg S.à r.l. au 31/10/2013 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: 2015038296/10.

(150043328) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

Yappoint S.A., Société Anonyme.

Siège social: L-7392 Blaschette, 18, rue de Grunewald.

R.C.S. Luxembourg B 158.509.

Extrait du procès-verbal de l'Assemblée Générale Extraordinaire des actionnaires de la société tenue le 17 février 2015

L'Assemblée Générale Extraordinaire des actionnaires, représentant l'intégralité du capital social de la société Yappoint S.A. a décidé à l'unanimité de nommer un nouveau administrateur, Monsieur Xavier BUCK, né le 21 juillet 1970 à Luxembourg, demeurant à L-2131 Luxembourg, 19, rue Gabriel de Marie, pour une durée déterminée de 6 ans.

Diekirch, le 02 mars 2015.

Pour la société Yappoint S.A.

Référence de publication: 2015038327/13.

(150041433) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

West Stars S.A., Société Anonyme.

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

R.C.S. Luxembourg B 153.991.

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

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

Luxembourg, le 6 mars 2015.

Pour: WEST STARS S.A.

Société anonyme

Experta Luxembourg

Société anonyme

Référence de publication: 2015038315/14.

(150043271) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

WCMG (Working Capital Management Group) S.A., Société Anonyme.

Siège social: L-1930 Luxembourg, 54, avenue de la Liberté.

R.C.S. Luxembourg B 63.826.

EXTRAIT

Il résulte des résolutions prises lors de la réunion du Conseil d'administration du 4 novembre 2014 que:

Maître Marianne GOEBEL, avocat, demeurant professionnellement à L-1325 Luxembourg, 3, rue de la Chapelle a été cooptée comme nouvel administrateur de catégorie B de la société.

Cette cooptation sera soumise à ratification lors de la prochaine assemblée générale des actionnaires.

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

Luxembourg, le 5 mars 2015.

Pour la société

Signature

Un mandataire

Référence de publication: 2015038314/17.

(150043381) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

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

Siège social: L-1260 Luxembourg, 92, rue de Bonnevoie.

R.C.S. Luxembourg B 169.469.

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 4 mars 2015.

Référence de publication: 2015036410/10.

(150041402) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 mars 2015.

Leine Investment SICAV-SIF, Société en Commandite par Actions sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-2453 Luxembourg, 5, rue Eugène Ruppert.

R.C.S. Luxembourg B 171.668.

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

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

Luxembourg, le 3 mars 2015.

Référence de publication: 2015036446/11.

(150040850) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 mars 2015.

Fitzroy Holdings Luxembourg S.à r.l., Société à responsabilité limitée.

Siège social: L-1736 Senningerberg, 1B, Heienhaff.

R.C.S. Luxembourg B 130.697.

CLÔTURE DE LIQUIDATION*Extrait*

Par jugement du 26/02/2015, le tribunal d'arrondissement de et à Luxembourg siégeant en matière commerciale a déclaré closes pour absence d'actif les opérations de liquidation de la société FITZROY HOLDINGS Luxembourg S.à r.l., avec siège social à L-1736 Senningerberg, 1B, Heienhaff, de fait inconnue à cette adresse. Ce même jugement a ordonné la publication du dispositif par extrait au Mémorial. Il a également mis les frais à charge du Trésor.

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

Me Radia DOUKHI.

Référence de publication: 2015036320/15.

(150039703) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 mars 2015.

Aprisun S.A., Société Anonyme.

Siège social: L-8038 Strassen, 4, rue de la Poste.

R.C.S. Luxembourg B 142.405.

Extrait du procès-verbal de l'assemblée générale du 17 novembre 2014.

Sur proposition du Conseil d'Administration, l'Assemblée Générale décide à l'unanimité des voix de:

- renouveler le mandat de Monsieur Michel ANTOINE résidant professionnellement au 4 rue de la Poste L-8038 Strassen, pour une durée de 3 années venant à échéance à l'Assemblée Générale de l'an 2017.

- renouveler le mandat de Madame Françoise GOOSSE ANTOINE résidant professionnellement au 4 rue de la Poste L-8038 Strassen, pour une durée de 3 années venant à échéance à l'Assemblée Générale de l'an 2017.

- renouveler le mandat de Monsieur Philippe ONCLIN pour une durée de 3 années venant à échéance à l'Assemblée Générale de l'an 2017.

Pour la société

Michel ANTOINE

Président du Conseil d'Administration

Référence de publication: 2015035519/18.

(150040329) Déposé au registre de commerce et des sociétés de Luxembourg, le 3 mars 2015.

Constellation IV German Asset Light S.à r.l., Société à responsabilité limitée.

Siège social: L-1653 Luxembourg, 2-8, avenue Charles de Gaulle.

R.C.S. Luxembourg B 179.317.

In the year two thousand and fifteen, the twenty-sixth day of the month of February.

Before us Maître Edouard DELOSCH, notary residing in Diekirch, Grand Duchy of Luxembourg,

THERE APPEARED:

Constellation Flore Froehlich & Cie., a Swiss partnership incorporated under the Laws of Switzerland, with registered office at Kantonsstrasse 77, CH-8807 Freienbach, Switzerland, registered with the trade register of the District of Schwyz under number CH-130.2.016.409-0,

here represented by Mr. Victorien HÉMERY, Avocat à la Cour, with professional address in Luxembourg, by virtue of a proxy of attorney given in Pfaeffikon (Switzerland), on 16 February 2015.

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

Such appearing party is the sole shareholder of Constellation IV German Asset Light S.à r.l. (hereinafter the Company), a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of Luxembourg, with a share capital of twelve thousand five hundred euro (EUR 12,500.-), having its registered office at L-1653 Luxembourg, 2-8, avenue Charles de Gaulle, registered under the Luxembourg Trade and Companies Register under number B179.317 (the Sole Shareholder).

The Sole Shareholder declares having waived any notice requirement and may thus validly deliberate on all the items of the following agenda:

Agenda

1. Restatement of article 7.1 of the articles of association of the Company (the Articles) that shall now be stated as follows:

“The Company is managed by a board of at least three (3) managers which constitutes the Board. Each manager shall be appointed by a resolution of the shareholders, which sets the term of their office. The managers need not be shareholders.”

2. Restatement of article 8.2 (v) of the Articles that shall now be stated as follows:

“The Board can validly deliberate and act only if a majority of its members is present or represented. Resolutions of the Board are validly taken by the majority of the votes. In case of tied votes, the Chairman shall have a casting vote.”

3. Restatement of article 8.3 of the Articles that shall now be stated as follows:

“The Company is bound towards third parties in all matters by the joint signatures of two managers or by the sole signature of any person to whom such signatory authority shall be delegated by the Board.”

4. Miscellaneous.

First Resolution

The Sole Shareholder resolves to restate article 7.1 of the Articles that shall now read as follows:

Art. 7. Appointment and removal of managers.

7.1. The Company is managed by a board of at least three (3) managers which constitutes the Board. Each manager shall be appointed by a resolution of the shareholders, which sets the term of their office. The managers need not be shareholders.”

Second Resolution

The Sole Shareholder resolves to restate article 8.2 (v) of the Articles that shall now read as follows:

“ **8.2. Procedure.** The Board can validly deliberate and act only if a majority of its members is present or represented. Resolutions of the Board are validly taken by the majority of the votes. In case of tied votes, the Chairman shall have a casting vote.”

Third Resolution

The Sole Shareholder resolves to restate article 8.3 of the Articles that shall now read as follows:

“ **8.3. Representation.** The Company is bound towards third parties in all matters by the joint signatures of two managers or by the sole signature of any person to whom such signatory authority shall be delegated by the Board.”

Cost and expenses

The appearing party declares that the expenses, costs and fees or charges to be paid by the Company as a result of the present deed amount approximately to one thousand one hundred Euro (EUR 1,100.-).

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

The undersigned notary who understands and speaks English, states herewith that on request of the appearing party, this deed is worded in English followed by a French translation. On the request of the same appearing party 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 party, known to the notary by name, first name and residence, the said proxyholder of the appearing party signed together with the notary the present deed.

Suit la traduction en français du texte qui précède:

L'an deux mille quinze, le vingt-sixième jour du mois de février.

Par-devant nous, Maître Edouard DELOSCH, notaire de résidence à Diekirch, Grand-Duché de Luxembourg,

A COMPARU:

Constellation Flore Froehlich & Cie., une société en commandite constituée et régie par le droit suisse, ayant son siège social à Kantonsstrasse 77, CH-8807 Freienbach, Suisse, immatriculée au Registre du Commerce du canton de Schwyz sous le numéro CH-130.2.016.409- 0,

dûment représentée par Monsieur Victorien HEMERY, Avocat à la Cour, ayant son adresse professionnelle au Luxembourg, en vertu d'une procuration donnée à Pfäeffikon (Suisse), le 16 février 2015.

Ladite procuration, paraphée ne varietur par le mandataire de la comparante et le notaire, restera annexée au présent acte pour être soumise avec lui aux formalités d'enregistrement.

Laquelle comparante est le seul associé de Constellation IV German Asset Light S.à r.l. (ci-après la Société), une société à responsabilité limitée constituée et régie selon les lois du Luxembourg, avec un capital social de douze-mille cinq cent euros (EUR 12.500,-), ayant son siège social à L-1653 Luxembourg, 2-8, avenue Charles de Gaulle, immatriculée au Registre du Commerce et des Sociétés de Luxembourg sous le numéro B179.317 (l'Associé Unique).

L'Associé Unique déclare avoir renoncé à toute formalité de convocation et peut valablement délibérer sur tous les points figurant à l'ordre du jour suivant:

Ordre du jour

1. Refonte de l'article 7.1 des statuts de la Société (les Statuts) qui aura désormais la teneur suivante:

«La Société est gérée par un conseil de gérance, composé de trois (3) gérants au moins, constituant le Conseil de Gérance. Chaque gérant sera nommé par une résolution des associés, qui fixe la durée de leur mandat. Les gérants n'ont pas besoin d'être associés.»

2. Refonte de l'article 8.2 (v) des Statuts qui aura désormais la teneur suivante:

«Le Conseil de Gérance ne pourra délibérer et agir valablement que si la majorité des gérants est présente ou représentée. Les décisions du Conseil de Gérance sont prises valablement à la majorité des voix par les gérants. En cas de vote partagé, le Président a une voix prépondérante.»

3. Refonte de l'article 8.3 des Statuts qui aura désormais la teneur suivante:

«La Société est engagée vis-à-vis des tiers en toutes circonstances par la signature conjointe de deux gérants ou par la signature d'une seule personne au profit de qui une délégation de signature serait accordée par le Conseil de Gérance.»

4. Divers.

Première Résolution

L'Associé Unique décide de refondre l'article 7.1 des Statuts qui aura désormais la teneur suivante:

« Art. 7. Nomination et révocation des gérants.

7.1. La Société est gérée par un conseil de gérance, composé de trois (3) gérants au moins, constituant le Conseil de Gérance. Chaque gérant sera nommé par une résolution des associés, qui fixe la durée de leur mandat. Les gérants n'ont pas besoin d'être associés.»

Deuxième Résolution

L'Associé Unique décide de refondre l'article 8.2 (v) des Statuts qui aura désormais la teneur suivante:

« **8.2. Procédure.** Le Conseil de Gérance ne pourra délibérer et agir valablement que si la majorité des gérants est présente ou représentée. Les décisions du Conseil de Gérance sont prises valablement à la majorité des voix par les gérants. En cas de vote partagé, le Président a une voix prépondérante.»

Troisième Résolution

L'Associé Unique décide de refondre l'article 8.3 des Statuts qui aura désormais la teneur suivante:

« **8.3. Représentation.** La Société est engagée vis-à-vis des tiers en toutes circonstances par la signature conjointe de deux gérants ou par la signature d'une seule personne au profit de qui une délégation de signature serait accordée par le Conseil de Gérance.»

Coûts et dépenses

La partie comparante déclare que le montant des dépenses, coûts et frais ou charges à payer par la Société en raison du présent acte est approximativement de mille cent euros (EUR 1.100.-).

Fait et passé à Luxembourg, même date qu'en tête des présentes.

Le notaire instrumentant qui comprend et parle anglais, constate sur demande de la partie comparante que le présent acte est rédigé en langue anglaise suivi d'une traduction en français; à la demande de la même comparante et en cas de divergence entre le texte anglais et le texte français, le texte anglais fait foi.

Après lecture faite au mandataire de la comparante, connu du notaire instrumentant par son nom, prénom usuel, date de naissance, état civil et demeure, le mandataire de la comparante a signé avec le notaire le présent acte.

Signé: V. HEMERY, DELOSCH.

Enregistré à Diekirch Actes Civils, le 27 février 2015. Relation: DAC/2015/3472. Reçu soixante-quinze (75.-) euros.

Le Receveur (signé): THOLL.

Pour expédition conforme, délivrée aux fins de la publication au Mémorial C.

Diekirch, le 03 mars 2015.

Référence de publication: 2015036226/121.

(150040713) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 mars 2015.

Kids Care Gestion S.à r.l., Société à responsabilité limitée.

Siège social: L-1319 Luxembourg, 54, rue Cents.

R.C.S. Luxembourg B 49.108.

L'an deux mille quinze, le vingt-sixième jour du mois de février.

Par-devant Maître Edouard DELOSCH, notaire de résidence à Diekirch (Grand-Duché de Luxembourg),

A comparu:

«KidsCare, S.à r.l.», une société à responsabilité limitée avec siège social à L-1319 Luxembourg, 56, rue Cents, immatriculée au Registre de Commerce et des Sociétés de Luxembourg, sous le numéro B 119.866

ici représentée par sa gérante actuellement en fonction Madame Béatrice MARTIN, née à Arlon (Belgique), le 01 septembre 1959, demeurant à L-1627 Luxembourg, 40, rue Giselbert.

I. Laquelle comparante a requis le notaire soussigné d'acter qu'elle est la seule et unique associée de la société «Kids Care Gestion S.à r.l.», une société à responsabilité limitée avec siège social à L-1319 Luxembourg, 54, rue Cents, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 49.108, constituée suivant acte reçu par Maître Joseph Elvinger, alors notaire de résidence à Luxembourg, en date du 26 octobre 1994, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 43 du 27 janvier 1995, modifié à différentes reprises et en dernier lieu suivant acte reçu par Maître Joseph Elvinger, alors notaire de résidence à Luxembourg, en date du 18 juillet 2006, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 2160 du 18 novembre 2006, (ci-après la "Société").

II.- Le capital social de la Société est fixé à cinq cent mille francs (FRS 500.000.-) divisé en cinq cents (500) parts sociales de mille francs (FRS 1.000.-) chacune, toutes entièrement libérées et appartenant à l'associée unique, pré-qualifiée, comme suit:

KidsCare, S.à r.l., pré-qualifiée, Cinq cents parts	500 parts
TOTAL: cinq cents parts sociales	500 parts

III. L'associée unique, pré-qualifiée, représentant l'intégralité du capital social, s'est réunie en assemblée générale extraordinaire à laquelle elle se considère comme dûment convoquée et a pris, à l'unanimité, les résolutions suivantes, qu'elle a demandé au notaire d'acter comme suit:

Ordre du jour

1. Conversion du capital social de la Société en euros, suppression de la valeur nominale des parts sociales et modification subséquente du premier alinéa de l'article 6 des statuts de la Société;

2. Refonte complète des statuts de la Société en particulier pour procéder à l'élargissement de l'objet social de la Société, à la suppression de toute référence à l'obligation de recourir à un acte notarié en cas de cession des parts sociales par les associés, et à la modification du pouvoir de signature, afin de mettre ces statuts à jour avec les dernières modifications apportées à la loi modifiée du 10 août 1915 sur les sociétés commerciales;

3. Divers.

Après en avoir délibéré, l'associée unique a pris les résolutions suivantes:

Première résolution

L'associée unique décide de convertir le capital social de la Société, actuellement exprimé en francs luxembourgeois.

Le capital social de la Société est dorénavant fixé à douze mille trois cent quatre-vingt-quatorze euros et soixante-huit cents (EUR 12.394,68), divisé en cinq cents (500) parts sociales d'une valeur nominale de vingt-quatre euros virgule soixante-dix-huit mille neuf cent trente-six cents (EUR 24,78 936).

L'associée unique décide de modifier l'article 6 des statuts de la Société afin de refléter la conversion et la suppression de la valeur nominale et de supprimer toute référence à la souscription, en lui donnant la teneur suivante:

Art. 6. «Le capital social est fixé à douze mille trois cent quatre-vingt-quatorze euros et soixante-huit cents (EUR 12.394,68) représenté par cinq cents (500) parts sociales sans désignation de valeur nominale, toutes les parts sociales étant intégralement souscrites et entièrement libérées.»

En conformité avec la résolution ci-dessous sur la décision prise par l'associée unique de procéder à une refonte complète des statuts de la Société, ledit article 6 deviendra l'article 5 des nouveaux statuts de la Société.

Deuxième résolution

L'associée unique décide de procéder à une refonte complète des statuts de la Société en particulier pour procéder à l'élargissement de l'objet social de la Société, à la suppression de toute référence à l'obligation de recourir à un acte notarié en cas de cession des parts sociales par les associés, et à la modification du pouvoir de signature et afin de mettre ces statuts à jour avec les dernières modifications apportées à la loi modifiée du 10 août 1915 sur les sociétés commerciales.

Au vu de ce qui précède, l'associée unique décide que lesdits statuts de la Société auront dorénavant la teneur suivante:

«Art. 1^{er}. Il est formé par les présentes une société à responsabilité limitée sous la dénomination de "KIDS CARE GESTION S.à r.l.", (la "Société"), laquelle sera régie par les présents statuts (les "Statuts") ainsi que par les lois respectives et plus particulièrement par la loi modifiée du 10 août 1915 sur les sociétés commerciales (la "Loi").

Art. 2. La Société a pour objet l'exploitation de crèches et de foyers de jour.

La Société pourra effectuer toutes opérations se rapportant directement ou indirectement à la prise de participations sous quelque forme que ce soit, dans toute entreprise, ainsi que l'administration, la gestion, le contrôle et le développement de ces participations.

La Société pourra notamment employer ses fonds à la création, à la gestion, au développement, à la mise en valeur et à la liquidation d'un portefeuille se composant de tous titres et brevets de toute origine, participer à la création, au développement et au contrôle de toute entreprise, acquérir par voie d'apport, de souscription, de prise ferme ou d'option d'achat et de toute autre manière, tous titres et brevets, les réaliser par voie de vente, de cession, d'échange ou autrement, faire mettre en valeur ces affaires et brevets.

La Société pourra emprunter sous quelque forme que ce soit.

La Société pourra, dans les limites fixées par la Loi, accorder à toute société du groupe ou à tout actionnaire tous concours, prêts, avances ou garanties.

Dans le cadre de son activité, la Société pourra accorder hypothèque, emprunter avec ou sans garantie ou se porter caution pour d'autres personnes morales et physiques, sous réserve des dispositions légales afférentes.

La Société prendra toutes les mesures pour sauvegarder ses droits et fera toutes opérations généralement quelconques, qui se rattachent directement ou indirectement à son objet ou qui le favorisent et qui sont susceptibles de promouvoir son développement ou extension.

Art. 3. Le siège social est établi dans la commune de Luxembourg (Grand-Duché de Luxembourg). L'adresse du siège social peut-être déplacée à l'intérieur de la commune par simple décision de la gérance.

Il peut être transféré en tout autre endroit du Grand-Duché de Luxembourg par une simple décision des associés délibérant comme en matière de modification des statuts.

Au cas où des événements extraordinaires d'ordre politique ou économique de nature à compromettre l'activité normale au siège social ou la communication aisée de ce siège avec l'étranger se produiront ou seront imminents, le siège social pourra être transféré provisoirement à l'étranger jusqu'à cessation complète des circonstances anormales. Une telle décision n'aura aucun effet sur la nationalité de la Société. La déclaration de transfert de siège sera faite et portée à la connaissance des tiers par l'organe de la Société qui se trouvera le mieux placé à cet effet dans les circonstances données.

La Société peut avoir des bureaux et des succursales tant au Luxembourg qu'à l'étranger.

Art. 4. La durée de la Société est illimitée.

Art. 5. Le capital social est fixé à douze mille trois cent quatre-vingt-quatorze euros et soixante-huit centimes (EUR 12.394,68), représenté par cinq cents (500) parts sociales sans désignation de valeur nominale.

Lorsque, et aussi longtemps qu'un associé réunit toutes les parts sociales entre ses seules mains, les articles 200-1 et 200-2, entre autres, de la Loi sont d'application, c'est-à-dire chaque décision de l'associé unique ainsi que chaque contrat entre celui-ci et la Société doivent être établis par écrit et les clauses concernant les assemblées générales des associés ne sont pas applicables.

La Société peut acquérir ses propres parts à condition qu'elles soient annulées et le capital réduit proportionnellement.

Art. 6. Les parts sociales sont indivisibles à l'égard de la Société, qui ne reconnaît qu'un seul propriétaire pour chacune d'elles.

S'il y a plusieurs propriétaires d'une part sociale, la Société a le droit de suspendre l'exercice des droits afférents, jusqu'à ce qu'une seule personne soit désignée comme étant à son égard, propriétaire de la part sociale. Il en sera de même en cas de conflit opposant l'usufruitier et le nu-propriétaire ou un débiteur et un créancier-gagiste.

Toutefois, les droits de vote attachés aux parts sociales grevées d'usufruit sont exercés par le seul usufruitier.

Art. 7. Les cessions de parts entre vifs à des associés et à des non-associés sont subordonnées à l'agrément donné en assemblée générale des associés représentant les trois quarts au moins du capital social.

Les cessions de parts à cause de mort à des associés et à des non-associés sont subordonnées à l'agrément donné en assemblée générale des associés représentant les trois quarts au moins du capital social appartenant aux survivants.

Cet agrément n'est pas requis lorsque les parts sont transmises à des héritiers réservataires, soit au conjoint survivant.

En cas de refus d'agrément dans l'une ou l'autre des hypothèses, les associés restants possèdent un droit de préemption proportionnel à leur participation dans le capital social restant.

Le droit de préemption non exercé par un ou plusieurs associés échoit proportionnellement aux autres associés. Il doit être exercé dans un délai de trois mois après le refus d'agrément. Le non-exercice du droit de préemption entraîne de plein droit agrément de la proposition de cession initiale.

Art. 8. A côté de son apport, chaque associé pourra, avec l'accord préalable des autres associés, faire des avances en compte-courant de la Société.

Ces avances seront comptabilisées sur un compte-courant spécial entre l'associé, qui a fait l'avance, et la Société. Elles porteront intérêt à un taux fixé par l'assemblée générale des associés à une majorité des deux tiers. Ces intérêts seront comptabilisés comme frais généraux.

Les avances accordées par un associé dans la forme déterminée par cet article ne sont pas à considérer comme un apport supplémentaire et l'associé sera reconnu comme créancier de la Société en ce qui concerne ce montant et les intérêts.

Art. 9. Le décès, l'interdiction, la faillite ou la déconfiture d'un des associés ne mettent pas fin à la Société. En cas de décès d'un associé, la Société sera continuée entre les associés survivants et les héritiers légaux.

Art. 10. Les créanciers, ayants droit ou héritiers des associés ne pourront pour quelque motif que ce soit, apposer des scellés sur les biens et documents de la Société, ni s'immiscer en aucune manière dans les actes de son administration. Ils doivent pour l'exercice de leurs droits s'en rapporter aux inventaires sociaux.

Art. 11. La Société est gérée et administrée par un ou plusieurs gérants, associés ou non. Les pouvoirs d'un gérant seront déterminés par l'assemblée générale lors de sa nomination. Le mandat de gérant lui est confié jusqu'à révocation ad nutum par l'assemblée des associés délibérant à la majorité des voix.

Le ou les gérants ont les pouvoirs les plus étendus pour accomplir les affaires de la Société et pour représenter la Société judiciairement et extrajudiciairement.

La Société sera engagée, en tout circonstance, vis-à-vis des tiers par la seule signature du gérant unique et, en cas de pluralité de gérants, par la signature conjointe de deux gérants.

Dans l'éventualité où deux catégories de gérants sont créées (gérant de catégorie A et gérant de catégorie B), la Société sera obligatoirement engagée par la signature conjointe d'un gérant de catégorie A et d'un gérant de catégorie B.

Le ou les gérants peuvent nommer des fondés de pouvoir de la Société, qui peuvent engager la Société par leurs signatures individuelles, mais seulement dans les limites à déterminer dans la procuration.

Art. 12. Tout gérant ne contracte à raison de sa fonction, aucune obligation personnelle, quant aux engagements régulièrement pris par lui au nom de la Société; simple mandataire, il n'est responsable que de l'exécution de son mandat.

Art. 13. Les décisions collectives ne sont valablement prises que pour autant qu'elles sont adoptées par les associés représentant plus de la moitié du capital social. Toutefois, les décisions ayant pour objet une modification des Statuts ne pourront être prises qu'à la majorité des associés représentant les trois quarts du capital social.

Des dividendes intérimaires peuvent être distribués dans les conditions suivantes:

- des comptes intérimaires sont établis sur une base trimestrielle ou semestrielle,
- ces comptes doivent montrer un profit suffisant, bénéfices reportés inclus,
- la décision de payer des dividendes intérimaires est prise par une assemblée générale extraordinaire des associés.

Art. 14. L'exercice social court du premier janvier au trente et un décembre de chaque année.

Art. 15. Chaque année, au 31 décembre, la gérance établira les comptes annuels et les soumettra aux associés.

Art. 16. Tout associé peut prendre au siège social de la Société communication des comptes annuels pendant les quinze jours qui précéderont son approbation.

Art. 17. L'excédent favorable du compte de profits et pertes, après déduction des frais généraux, charges sociales, amortissements et provisions, constitue le bénéfice net de la Société.

Chaque année, cinq pour cent (5 %) du bénéfice net seront prélevés et affectés à la réserve légale. Ces prélèvements et affectations cesseront d'être obligatoires lorsque la réserve aura atteint un dixième du capital social, mais devront être repris jusqu'à entière reconstitution, si à un moment donné et pour quelque cause que ce soit, le fonds de réserve se trouve entamé. Le solde est à la libre disposition des associés.

Art. 18. En cas de dissolution de la Société pour quelque raison que ce soit, la liquidation sera faite par la gérance ou par toute personne désignée par les associés.

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

Des pertes éventuelles sont réparties de la même façon, sans qu'un associé puisse cependant être obligé de faire des paiements dépassant ses apports.

Art. 19. Pour tout ce qui n'est pas prévu par les présents Statuts, les associés s'en réfèrent aux dispositions légales en vigueur.

Art. 20. Tous les litiges, qui naîtront pendant la liquidation de la Société, soit entre les associés eux-mêmes, soit entre le ou les gérants et la Société, seront réglés, dans la mesure où il s'agit d'affaires de la Société, par arbitrage conformément à la procédure civile.»

Frais

Le montant des frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit, qui incombent à la Société ou qui sont mis à sa charge en raison du présent acte est approximativement estimé à la somme de mille cent euros (EUR 1.100,-).

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

Et après lecture faite et interprétation donnée à la mandataire de la partie comparante, connue du notaire instrumentant par ses nom, prénom usuel, état et demeure, elle a signé le présent acte avec le notaire.

Signé: B. MARTIN, DELOSCH.

Enregistré à Diekirch Actes Civils, le 27 février 2015. Relation: DAC/2015/3465. Reçu soixante-quinze (75.-) euros.

Le Receveur (signé): THOLL.

Pour expédition conforme, délivrée aux fins de la publication au Mémorial C.

Diekirch, le 03 mars 2015.

Référence de publication: 2015036424/177.

(150040690) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 mars 2015.

Fairacre Properties (Lux) 5 S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 117.111.

In the year two thousand and fifteen, on the twenty-third of February.

Before Us, Maître Cosita DELVAUX, notary residing in Luxembourg, acting in replacement of Maître Leonie GRETHEN, notary residing in Luxembourg, Grand Duchy of Luxembourg, to whom remains the present deed,

There appeared:

Fairacre Properties (Lux) S. à r.l., a limited liability company, incorporated and existing under the laws of the Grand Duchy of Luxembourg, with registered office at 5, rue Guillaume Kroll, L-1882 Luxembourg registered with the Luxembourg Trade and Companies Register, section B, under number 110855, (the "Sole Partner"),

here represented by Mrs Rachida El Farhane, employee, residing professionally in Luxembourg, Grand Duchy of Luxembourg, by virtue of a proxy given on 10 February 2015.

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

Such appearing party, represented as stated here above, has requested the undersigned notary to state as follows:

I. The appearing party is the Sole Partner of the private limited liability company ("société à responsabilité limitée") established in Luxembourg under the name of "Fairacre Properties (Lux) 5 S.à. r.l.", having its registered office at 5, rue Guillaume Kroll, L-1882 Luxembourg, registered with the Luxembourg Trade and Companies Register, section B117111 (the "Company"), incorporated pursuant to a deed of Maître Joseph Elvinger, then notary residing in Luxembourg, dated June 9, 2006, published in the Mémorial C - Recueil des Sociétés et Associations, number 1553, on August 16, 2006. The articles of association have been amended since then pursuant to a deed of Maître Joseph Elvinger, notary residing in

Luxembourg, dated February 18, 2010 published in the Mémorial C - Recueil des Sociétés et Associations, number 786, on April 15, 2010.

II. The Company's share capital is set at twelve thousand five hundred Euro (EUR 12,500.-) represented by five hundred (500) shares with a nominal value of twenty five euro (EUR 25.-) each.

III. The appearing party, represented as stated here above, has requested the undersigned notary to document the following resolutions:

Agenda

1. Cancellation of categories of managers;
2. Amendment of Article 12 of the Articles of Association of the Company in order to reflect the above change.

First resolution

The Sole Partner decides to set up a new composition of the board of managers of the Company by the cancellation of categories of managers (i.e. category A managers and category B managers).

Second resolution

The Sole Partner resolves to amend article 12 of the Company's articles of association to give it henceforth the following wording:

Art. 12. «The Company is managed by one or more managers. If several managers have been appointed, they will constitute a Board of Managers. The manager(s) need not to be shareholders. The manager(s) may be dismissed ad nutum.

In dealing with third parties, the manager(s) will have all powers to act in the name of the Company in all circumstances and to carry out and approve all acts and operations consistent with the Company's objects and provided the terms of this article shall have been complied with.

All powers not expressly reserved by law or the present Articles to the general meeting of shareholders fall within the competence of the manager, or in case of plurality of managers, of the board of managers.

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

The manager, or in case of plurality of managers, the board of managers may sub-delegate all or part of his powers to one several ad hoc agents.

The manager, or in case of plurality of managers, the board of managers will determine this agent's responsibilities and remuneration (if any), the duration of the period of representation and any other relevant conditions of his agency.

In case of plurality of managers, the resolutions of the board of managers shall be adopted by the majority of the managers present or represented.

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

Any and all managers may participate in any meeting of the board of managers by telephone or video conference call or by other similar means of communication allowing all the managers taking part in the meeting to hear one another. The participation in a meeting by these means is equivalent to a participation in person at such meeting.

The manager, or in case of plurality of managers, the board of managers decide to pay interim dividends on the basis of a statement of accounts prepared by the manager(s) showing that sufficient funds are available for distribution, it being understood that the amount to be distributed may not exceed realised profits since the end of the last fiscal year, increased by carried forward profits and distributable reserves, but decreased by carried forward losses and sums to be allocated to a reserve to be established by law or by these articles of incorporation».

Declaration

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

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

The document having been read to the proxyholder of the appearing party known to the notary by her name, first name, civil status and residence, the proxyholder of the appearing party signed together with Us, the notary, the present original deed.

Suit la traduction française du texte qui précède.

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

Par-devant Maître Cosita DELVAUX, notaire de résidence à Luxembourg, agissant en remplacement de Maître Léonie GRETHEN, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg, laquelle dernière restera dépositaire de la présente minute,

A comparu:

Fairacre Properties (Lux) S. à r.l., une société à responsabilité limitée de droit luxembourgeois, ayant son siège social au 5, rue Guillaume Kroll, L-1882 Luxembourg, inscrite auprès du Registre de Commerce et des Sociétés de Luxembourg, section B, sous le numéro 110855 («l'Associé Unique»);

ici représentée par Madame Rachida El Farhane, salariée, ayant son adresse professionnelle à Luxembourg, Grand-Duché de Luxembourg, en vertu d'une procuration donnée le 10 février 2015.

Laquelle procuration restera, après avoir été signée "ne varietur" par la mandataire de la comparante et le notaire instrumentant, demeurera annexée à la présente pour être enregistrée en même temps.

Laquelle partie comparante, représentée comme indiqué ci-dessus, a requis le notaire instrumentant d'acter comme suit:

I. La comparante est l'associé unique de la société à responsabilité limitée établie à Luxembourg sous la dénomination de «Fairacre Properties (Lux) S.à r.l.», ayant son siège social au 5, rue Guillaume Kroll, L-1882 Luxembourg, inscrite auprès du Registre de Commerce et des Sociétés de Luxembourg, section B, sous le numéro 117111 (la «Société»), constituée suivant acte reçu par Maître Joseph Elvinger, alors notaire de résidence à Luxembourg en date du 9 juin 2006, publié au Mémorial C -Recueil des Sociétés et Associations, numéro 1553, le 16 août 2006. Les statuts ont été modifiés depuis cette date suivant acte reçu par Maître Joseph Elvinger, alors notaire de résidence à Luxembourg en date du 18 février 2010, publié au Mémorial C -Recueil des Sociétés et Associations, numéro 786, le 15 avril 2010.

II. Le capital social de la Société est fixé à douze mille cinq cents Euros (EUR 12.500,-) divisé en cinq cents (500) parts sociales d'une valeur nominale de vingt-cinq euros (EUR 25,-) chacune.

III. La comparante, représentée comme indiqué ci-dessus, a requis le notaire instrumentant de documenter les résolutions suivantes:

Agenda

1. Annulation de catégories de gérants;
2. Modification de l'article 12 des statuts de la société afin de refléter les changements ci-dessus.

Première résolution

L'Associé Unique décide de modifier la composition du conseil de gérance de la Société par la suppression de catégories de gérants (i.e. gérants de catégorie A et gérants de catégorie B).

Deuxième résolution

L'Associé Unique a décidé de modifier l'article 12 des statuts de la société afin de lui donner la teneur suivante:

Art. 12. «La Société est gérée par un ou plusieurs gérants. Si plusieurs gérants sont nommés, ils constituent un Conseil de Gérance. Le(s) gérant(s) ne sont pas obligatoirement associés. Le(s) gérant(s) sont révocables ad nutum.

Dans les rapports avec les tiers, le(s) gérant(s) a(ont) tous pouvoirs pour agir au nom de la Société et pour effectuer et approuver tous actes et opérations conformément à l'objet social et pourvu que les termes du présent article aient été respectés.

Tous les pouvoirs non expressément réservés à l'assemblée générale des associés par la Loi ou les Statuts seront de la compétence du gérant et en cas de pluralité de gérants, du conseil de gérance.

La société est valablement engagée par la signature de son gérant unique et en cas de pluralité de gérants, par la signature individuelle de chacun de ses gérants.

Le gérant, ou en cas de pluralité de gérants, le conseil de gérance, peut subdéléguer la totalité ou une partie de ses pouvoirs à un ou plusieurs agents ad hoc.

Le gérant, ou en cas de pluralité de gérants, le conseil de gérance, détermine les responsabilités et la rémunération (s'il y en a) de ces agents, la durée de leurs mandats ainsi que toutes autres conditions de leur mandat.

En cas de pluralité de gérants, les résolutions du conseil de gérance sont adoptées à la majorité des gérants présents ou représentés.

Une décision prise par écrit, approuvée et signée par tous les gérants, produira effet au même titre qu'une décision prise à une réunion du conseil de gérance.

Chaque gérant et tous les gérants peuvent participer aux réunions du conseil par conférence par téléphone ou vidéo ou par tout autre moyen similaire de communication ayant pour effet que tous les gérants participant au conseil puissent se comprendre mutuellement. Dans ce cas, le ou les gérants concernés seront censés avoir participé en personne à la réunion.

Le gérant, ou en cas de pluralité de gérants, le conseil de gérance peut décider de payer des acomptes sur dividendes sur base d'un état comptable préparé par le(s) gérant(s) duquel il ressort que des fonds suffisants sont disponibles pour distribution, étant entendu que les fonds à distribuer ne peuvent pas excéder le montant des bénéfices réalisés depuis le dernier exercice fiscal augmenté des bénéfices reportés et des réserves distribuables mais diminué des pertes reportées et des sommes à porter en réserve en vertu d'une obligation légale ou statutaire».

Le notaire soussigné, qui a compris et parle anglais, déclare que la comparante l'a requis de documenter le présent acte en langue anglaise, suivi d'une version française, et en cas de divergence entre le texte anglais et le texte français, le texte anglais fera foi.

DONT ACTE, fait et passé à Luxembourg, date qu'en tête de la présente.

Lecture du présent acte faite et interprétation donnée à la mandataire du comparant, connue du notaire par nom, prénom, usuel, état civil et demeure, elle a signé avec nous, le notaire, le présent acte.

Signé: El Farhane, DELVAUX.

Enregistré à Luxembourg Actes Civils 1, le 26 février 2015. Relation: 1LAC/2015/5995. Reçu soixante-quinze euros (75,00 €).

Le Receveur ff. (signé): Carole FRISING.

Pour expédition conforme, délivrée aux fins de la publication au Mémorial C.

Luxembourg, le 2 mars 2015.

Référence de publication: 2015036318/145.

(150040809) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 mars 2015.

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

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

R.C.S. Luxembourg B 194.987.

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STATUTS

L'an deux mille quinze, le dix-sept février.

Par-devant Maître Jean SECKLER, notaire de résidence à Junglinster, Grand-Duché de Luxembourg.

A COMPARU:

Monsieur David Devrim BUDUN, directeur de sociétés, né le 21 août 1976 à Nantua (France), demeurant au 125, rue du Bois des Clés, F-74330 Epagny (France).

Lequel comparant est ici représenté par Monsieur Stéphane ALLART, Expert-Comptable, demeurant professionnellement au 45, avenue de la Liberté, L-1931 Luxembourg, en vertu d'une procuration sous seing privé lui délivrée en date du 16 décembre 2014.

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

Lequel comparant, représenté comme dit, a requis le notaire instrumentant de dresser acte d'une société à responsabilité limitée, dont il a arrêté les statuts comme suit:

Art. 1^{er}. Il est formé une société à responsabilité limitée qui sera régie par les lois relatives à une telle entité (ci-après "La Société"), et en particulier la loi du 10 août 1915 relative aux sociétés commerciales, telle que modifiée (ci-après "La Loi"), ainsi que par les statuts de la Société (ci-après "les Statuts"), lesquels spécifient en leurs articles 7, 10, 11 et 14, les règles exceptionnelles s'appliquant à la société à responsabilité limitée unipersonnelle.

Art. 2. La société a pour objet la prise de participations, sous quelque forme que ce soit, dans d'autres sociétés luxembourgeoises ou étrangères, ainsi que la gestion, le contrôle et la mise en valeur de ces participations.

La société peut notamment acquérir par voie d'apport, de souscription, d'option, d'achat et de toute autre manière des valeurs immobilières et mobilières de toutes espèces et les réaliser par voie de vente, cession, échange ou autrement.

La société peut également acquérir et mettre en valeur tous brevets, marques et autres droits se rattachant à ces brevets ou pouvant les compléter.

La société peut emprunter et accorder à d'autres sociétés dans lesquelles la société détient un intérêt, tous concours, prêts, avances ou garanties.

La société peut également procéder à toutes opérations immobilières, mobilières, commerciales, industrielles et financières, tous transferts de propriété immobiliers ou mobiliers, nécessaires et utiles pour la réalisation de l'objet social.

Art. 3. La Société est constituée pour une durée illimitée.

Art. 4. La Société aura la dénomination: "JUHEL S.à r.l."

Art. 5. Le siège social est établi à Luxembourg-ville.

Il peut être transféré en tout autre endroit du Grand-Duché de Luxembourg par une délibération de l'assemblée générale extraordinaire des associés délibérant comme en matière de modification des statuts.

L'adresse du siège social peut-être déplacée à l'intérieur de la commune par simple décision du gérant, ou en cas de pluralité de gérants, du conseil de gérance.

La Société peut avoir des bureaux et des succursales tant au Luxembourg qu'à l'étranger.

Art. 6. Le capital social est fixé à 12.500,- EUR (Douze mille cent Euros), divisé en 12.500 (Douze mille cinq cent) parts sociales de 1,- EUR (un Euro) chacune, toutes souscrites et entièrement libérées.

La société peut racheter ses propres parts sociales.

Toutefois, si le prix de rachat est supérieur à la valeur nominale des parts sociales à racheter, le rachat ne peut être décidé que dans la mesure où des réserves distribuables sont disponibles en ce qui concerne le surplus du prix d'achat. La décision des associés de racheter les parts sociales sera prise par un vote unanime des associés représentant cent pour cent du capital social, réunis en assemblée générale extraordinaire et impliquera une réduction du capital social par annulation des parts sociales rachetées.

Art. 7. Sans préjudice des prescriptions de l'article 6, le capital peut être modifié à tout moment par une décision de l'associé unique ou par une décision de l'assemblée générale des associés, en conformité avec l'article 14 des présents Statuts.

Art. 8. Chaque part sociale donne droit à une fraction des actifs et bénéfiques de la Société, en proportion directe avec le nombre des parts sociales existantes.

Art. 9. Envers la Société, les parts sociales sont indivisibles, de sorte qu'un seul propriétaire par part sociale est admis. Les copropriétaires indivis doivent désigner une seule personne qui les représente auprès de la Société.

Art. 10. Dans l'hypothèse où il n'y a qu'un seul associé les parts sociales détenues par celui-ci sont librement transmissibles.

En cas de pluralité d'associés, les parts sociales sont librement cessibles entre associés.

Elles ne peuvent être cédées entre vifs ou pour cause de mort à des non-associés que moyennant l'agrément donné en assemblée générale des associés représentant au moins les trois quarts du capital social.

En cas de cession à un non-associé, les associés restants ont un droit de préemption. Ils doivent l'exercer dans les 30 jours à partir de la date du refus de cession à un non-associé. En cas d'exercice de ce droit de préemption, la valeur de rachat des parts est calculée conformément aux dispositions des alinéas 6 et 7 de l'article 189 de la loi sur les sociétés commerciales.

Le non-exercice du droit de préemption entraîne de plein droit agrément de la proposition de cession initiale.

Art. 11. La Société ne sera pas dissoute par suite du décès, de la suspension des droits civils, de l'insolvabilité ou de la faillite de l'associé unique ou d'un des associés.

Art. 12. La Société est gérée par un ou plusieurs gérants. Si plusieurs gérants sont nommés, ils constitueront un conseil de gérance. Les membres du conseil de gérance peuvent ou non être répartis en deux catégories, nommés respectivement «gérants de catégorie A» et «gérants de catégorie B».

Le(s) gérants ne sont pas obligatoirement associés. Le(s) gérant(s) sont révocables ad nutum.

Dans les rapports avec les tiers, le(s) gérant(s) aura (ont) tous pouvoirs pour agir au nom de la Société et pour effectuer et approuver tous actes et opérations conformément à l'objet social et pourvu que les termes du présent article aient été respectés.

Tous les pouvoirs non expressément réservés à l'assemblée générale des associés par la Loi ou les présents Statuts seront de la compétence du gérant et en cas de pluralité de gérants, du conseil de gérance.

Si un seul gérant est nommé, la Société sera engagée vis-à-vis des tiers par la seule signature du gérant unique. En cas de pluralité de gérants, la Société se trouvera engagée par la signature conjointe de deux gérants, ou le cas échéant, par la signature conjointe d'un gérant de catégorie A et d'un gérant de catégorie B.

Le gérant, ou en cas de pluralité de gérants, le conseil de gérance, peut subdéléguer une partie de ses pouvoirs pour des tâches spécifiques à un ou plusieurs agents ad hoc.

Le gérant, ou en cas de pluralité de gérants, le conseil de gérance, déterminera les responsabilités et la rémunération (s'il en est) de ces agents, la durée de leurs mandats ainsi que toutes autres conditions de leur mandat.

Tout gérant pourra se faire représenter aux réunions du conseil de gérance par écrit par un autre gérant comme son mandataire.

Le conseil de gérance pourra délibérer et agir valablement que si la majorité des gérants est présente ou représentée et, si des gérants de catégorie A et des gérants de catégorie B ont été nommés, que si au moins un gérant de catégorie A et un gérant de catégorie B sont présents ou représentés. Les décisions du conseil de gérance sont prises valablement à la majorité des voix des gérants présents ou représentés et, si des gérants de catégorie A et des gérants de catégorie B ont été nommés, ces résolutions ont été approuvées par au moins un gérant de catégorie A et un gérant de catégorie B. Les procès-verbaux des réunions du conseil de gérance seront signés par tous les gérants présents ou représentés à la réunion.

Tout gérant peut participer à la réunion du conseil de gérance par conférence vidéo ou téléphonique dans les formes prévues par la loi ou par tout autre moyen de communication similaire, ayant pour effet que toutes les personnes participant à la réunion peuvent s'entendre et se parler. La participation à la réunion par un de ces moyens équivaut à une participation en personne à la réunion.

Les résolutions circulaires signées par tous les gérants seront considérées comme étant valablement adoptées comme si une réunion du conseil de gérance dûment convoquée avait été tenue. Les signatures des gérants peuvent être apposées sur un document unique ou sur plusieurs copies d'une résolution identique, envoyées par lettre ou téléfax.

En cas de pluralité de gérants, les résolutions du conseil de gérance seront adoptées à la majorité des gérants présents ou représentés.

Art. 13. Le ou les gérants ne contractent à raison de leur fonction, aucune obligation personnelle relativement aux engagements régulièrement pris par eux au nom de la Société, dans la mesure où ces engagements sont pris en conformité avec les statuts et les dispositions légales.

Art. 14. L'associé unique exerce tous pouvoirs conférés à l'assemblée générale des associés.

En cas de pluralité d'associés, chaque associé peut prendre part aux décisions collectives, quelque-soit le nombre de part qu'il détient. Chaque associé possède des droits de vote en rapport avec le nombre des parts détenues par lui. Les décisions collectives ne sont valablement prises que pour autant qu'elles soient adoptées par des associés détenant plus de la moitié du capital.

Toutefois, les résolutions modifiant les Statuts de la Société ne peuvent être adoptés que par une majorité d'associés détenant au moins les trois quarts du capital social, conformément aux prescriptions de la Loi.

Les décisions des associés, résultent au choix du Conseil de Gérance, d'une assemblée générale, d'une consultation écrite ou du consentement de tous les associés exprimé dans un acte, le tout en conformité avec les dispositions légales. Toutefois, la réunion d'une assemblée est obligatoire pour statuer sur l'approbation des comptes de chaque exercice social ou la réduction du capital social.

Chaque gérant, qu'il soit de catégorie A ou de catégorie B, peut seul convoquer une assemblée générale.

Les assemblées sont réunies au siège social ou en tout autre lieu indiqué dans la convocation. La convocation est faite par lettre recommandée avec accusé de réception adressée à chacun des associés, à son dernier domicile connu, huit (8) jours au moins avant la date de la réunion.

Cette lettre contient l'ordre du jour de l'assemblée arrêté par l'auteur de la convocation.

Toute délibération de l'assemblée est constatée par un procès verbal contenant les mentions réglementaires, établi et signé par le ou les gérants et, le cas échéant, par le président de séance.

Dans le cas où il n'est pas établi de feuille de présence, le procès-verbal doit être signé par tous les associés.

Seules sont mises en délibération les questions figurant à l'ordre du jour.

En cas de consultation écrite, la gérance adresse à chaque associé, à son dernier domicile connu, par lettre simple, le texte des résolutions proposées ainsi que les documents nécessaires à l'information des associés.

Les associés disposent d'un délai de quinze jours à compter de la date de réception du projet de résolutions pour émettre leur vote par écrit, le vote étant, pour chaque résolution, formulé par les mots «oui» ou «non».

La réponse est adressée à l'auteur de la consultation par lettre recommandée. Tout associé n'ayant pas répondu dans le délai ci-dessus est considéré comme s'étant abstenu.

Lorsque les décisions résultent du consentement de tous les associés exprimé dans un acte, celui-ci doit comporter les noms de tous les associés et la signature de chacun d'eux. Cet acte est établi sur le registre des procès-verbaux.

Art. 15. L'année sociale commence le premier janvier et se termine le trente et un décembre.

Art. 16. Chaque année, à la fin de l'année sociale, les comptes de la Société sont établis et le gérant, ou en cas de pluralité de gérants, le conseil de gérance, prépare un inventaire comprenant l'indication de la valeur des actifs et passifs de la Société.

Tout associé peut prendre connaissance desdits inventaires et bilan au siège social.

Art. 17. Les profits bruts de la Société repris dans les comptes annuels, après déduction des frais généraux, amortissements et charges constituent le bénéfice net. Sur le bénéfice net, il est prélevé cinq pour cent pour la constitution d'un fonds de réserve jusqu'à celui-ci atteigne dix pour cent du capital social.

Le solde des bénéfices nets peut être distribué aux associés en proportion avec leur participation dans le capital de la Société.

Des acomptes sur dividendes peuvent être distribués à tout moment, sous réserve du respect des conditions suivantes:

1. Des comptes intérimaires doivent être établis par le gérant ou par le conseil de gérance,
2. Ces comptes intérimaires, les bénéfices reportés ou affectés à une réserve extraordinaire y inclus, font apparaître un bénéfice,
3. L'associé unique ou l'assemblée générale extraordinaire des associés est seul(e) compétent(e) pour décider de la distribution d'acomptes sur dividendes.
4. Le paiement n'est effectué par la Société qu'après avoir obtenu l'assurance que les droits des créanciers ne sont pas menacés.

Art. 18. Au moment de la dissolution de la Société, la liquidation sera assurée par un ou plusieurs liquidateurs, associés ou non, nommés par les associés qui détermineront leurs pouvoirs et rémunérations.

Le boni de liquidation résultant de la valorisation des actifs et après paiement des dettes de la Société sera attribué à l'associé unique, ou en cas de pluralité d'associés, aux associés proportionnellement au nombre de parts sociales détenues par chacun d'eux dans la Société.

Art. 19. Pour tout ce qui ne fait pas l'objet d'une prévision spécifique par les présents Statuts, il est fait référence à la Loi.

Disposition transitoire

Par dérogation, le premier exercice commence aujourd'hui et finira le 31 décembre 2015.

Souscription - Libération

Les statuts ayant été arrêtés, les 12.500 (Douze mille cent) parts sociales de la société ont été souscrites comme suit:

1.- Monsieur David Devrim BUDUN, prénommé, souscrit les 12.500 (Douze mille cinq cent) parts sociales et les libère moyennant un apport en nature consistant en 1.083 (mille quatre-vingt-trois) parts sociales de catégorie A, sans désignation de valeur nominale, émises dans la société L.G.B. S.à r.l.» (ci-après «LGB»), une société à responsabilité de droit luxembourgeois, ayant son siège social au 45, avenue de la Liberté, L-1931 Luxembourg, au capital souscrit de 15.200 EUR,- (Quinze mille deux cent Euros), immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 177.054, cet apport étant évalué à au moins 11.920 EUR (onze mille neuf-cent-vingt Euros), et, d'autre part par un versement en numéraire de EUR 580,-(cinq cent quatre-vingt Euros) de sorte que la somme de EUR 12.500,- (douze mille cinq cent Euros) se trouve dès à présent à la libre disposition de la Société, ainsi qu'il en a été justifié au notaire.

(ci-après ensemble dénommés les «Parts»).

Les Parts apportées sont évaluées à au moins 11.920,- EUR (onze mille neuf-cent-vingt Euros), cette évaluation correspondant au pair comptable des parts L.G.B. S.à R.L. apportées.

Preuve de l'existence et réalisation effective de l'apport.

Preuve de la propriété et de la valeur de ces Parts a été donnée au notaire instrumentant par la copie d'un extrait récent du registre de commerce de la société concernée, un bilan récent et une déclaration émise par les gérants de la Société attestant le nombre actuel de parts, leur appartenance et leur valeur.

Monsieur David Devrim BUDUN, prénommé, apporteur, ici représenté comme dit ci-avant, déclare que les Parts apportées sont librement transmissibles, qu'elles ne sont grevées d'aucun gage ni d'aucun autre droit quelconque, qu'elles ne font l'objet d'aucune saisie ou opposition, que le transfert de ces Parts, lequel se fait avec l'accord unanime de tous les associés de la société LGB S.à R.L. n'est contraire à aucune disposition des statuts de LGB S.à R.L. et qu'en conséquence rien ne peut faire obstacle à l'apport et à la transcription de ces Parts en faveur de la Société, que toutes formalités dans tout pays concerné en relation avec le transfert des Parts en faveur de «JUHEL S.à r.l.» seront menées à bien dans les meilleurs délais, afin d'y formaliser valablement la transmission du patrimoine et de le rendre opposable et effectif en tous lieux et vis-à-vis de tous tiers.

La documentation relative à la transmission réelle et inconditionnelle des éléments constituant le patrimoine apporté est estimée probante et suffisante et l'apport est considéré comme effectivement réalisé.

Déclaration du fondateur sur la plus-value

Le fondateur déclare par son mandataire, que concernant l'apport en nature de ces parts sociales, que l'imposition de la plus-value antérieurement reportée en application des dispositions des articles 92 B, 160 I Ter et 41 Quart Decies de l'annexe III du Code Général des Impôts est reportée de plein droit au moment où s'opérera la cession, le rachat, le remboursement ou l'annulation des nouveaux titres reçus, en contrepartie des présents apports, au sein du capital social de la Société LGB S.à r.l., le tout en application des dispositions du droit français.

Estimation des frais

Le montant des frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit qui incombent à la Société ou qui sont mis à sa charge en raison de sa constitution, s'élève à environ mille deux cent quatre-vingt euros (EUR 1.280,-).

Résolutions des associés

Immédiatement après la constitution de la société, l'associé, représentant la totalité du capital souscrit, a pris les résolutions suivantes:

- 1) La Société est administrée par les gérants suivants, nommés pour une durée indéterminée:
 - Monsieur David Devrim BUDUN, directeur de sociétés, né le 21 août 1976 à Nantua (France), demeurant au 125, rue du Bois des Clés, F-74330 Epagny (France), gérant de catégorie A;
 - Monsieur Stéphane ALLART, expert-comptable, né le 19 février 1981, résidant professionnellement au 45, avenue de la Liberté, L-1931 Luxembourg, gérant de catégorie B.

Monsieur Pierre MESTDAGH, employé privé, né le 21 Novembre 1961 à Etterbeek (Belgique), demeurant professionnellement au 45, avenue de la Liberté, L-1931 Luxembourg, gérant de catégorie B

La société se trouve engagée par la signature conjointe d'un gérant de catégorie A et d'un gérant de catégorie B.

2) L'adresse de la Société est fixée au 45, Avenue de la Liberté, L-1931 Luxembourg.

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

Et après lecture faite et interprétation donnée au mandataire des comparants, connu du notaire par nom, prénom usuel, état et demeure, celui-ci a signé le présent acte avec le notaire.

Signé: Stéphane ALLART, Jean SECKLER.

Enregistré à Grevenmacher Actes Civils, le 20 février 2015. Relation GAC/2015/1455. Reçu soixante-quinze euros 75,00 €.

Le Receveur ff. (signé): Claire PIERRET.

Référence de publication: 2015036411/217.

(150041172) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 mars 2015.

Ilan's S.à r.l., Société à responsabilité limitée.

Siège social: L-2311 Luxembourg, 37, avenue Pasteur.

R.C.S. Luxembourg B 141.533.

Les comptes annuels 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.

Référence de publication: 2015037079/9.

(150041589) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 mars 2015.

Holding Markarin B.V., S.à r.l., Société à responsabilité limitée.

Siège de direction effectif: L-2134 Luxembourg, 50, rue Charles Martel.

R.C.S. Luxembourg B 155.241.

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.

Extrait sincère et conforme

HOLDING MARKARIN B.V. S.à r.l

Référence de publication: 2015037044/11.

(150042178) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 mars 2015.

Arlorlux, Société Anonyme.

Siège social: L-2132 Luxembourg, 36, avenue Marie-Thérèse.

R.C.S. Luxembourg B 175.236.

EXTRAIT

Il résulte d'une assemblée générale ordinaire tenue en date du 16 juin 2014 que:

- L'assemblée décide de reconduire les mandats des administrateurs suivants, qui prendront fin à l'issue de l'assemblée générale ordinaire de l'an 2015:

* Monsieur Luc HILGER, expert fiscal, né à Luxembourg le 16 novembre 1974, demeurant professionnellement à L-2132 Luxembourg, 36, avenue Marie-Thérèse;

* Madame Isabel BONTE, employée privée, née à Roulers (Belgique), le 28 septembre 1972, demeurant à B-6717 Tontelange, ruelle des Haies 340;

* Monsieur Christophe HAULET, administrateur de société, né à Seraing (Belgique), le 19 mai 1977, demeurant à B-1310 La Hulpe, 59, rue Emile Semal (Belgique).

- l'assemblée décide de reconduire le mandat du commissaire aux comptes à savoir Fiduc-Concept Sàrl, sise au 36, avenue Marie-Thérèse à L-2132 Luxembourg, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 38.136, est reconduit pour un an et prendra fin à l'issue de l'assemblée générale ordinaire de l'an 2015.

Pour extrait sincère et conforme

Référence de publication: 2015037563/21.

(150042784) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

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

Capital social: EUR 12.500,00.

Siège social: L-1610 Luxembourg, 4-6, avenue de la Gare.

R.C.S. Luxembourg B 109.459.

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

Pardevant Maître Karine REUTER, notaire de résidence à Pétange, Grand-Duché de Luxembourg.

S'est tenue

une assemblée générale extraordinaire de la société

WHARF PROPERTIES S.à r.l.

une société à responsabilité limitée, dont le siège social est établi à L-1610 Luxembourg, 4-6, Avenue de la Gare, constituée suivant acte reçu par Maître Henri Hellinckx, notaire de résidence à Luxembourg, en date du 28 juin 2005, publiée au Mémorial C, Recueil Spécial des Sociétés et Associations, en date du 16 novembre 2005, numéro 1218, page 58.443.

A comparu à cet effet:

BELGON LIMITED, société à responsabilité limitée de droit de Chypre, ayant son siège social à Prodromou & Zinonos Kitieos 2, Palaceview House, P.C. 2064, Nicosie, Chypre, inscrite au «Registrar of Companies» de Chypre sous le numéro HE 152049

ici représentée par Madame Priscillia Clechet, employée privée, ayant son adresse professionnelle à L-1610 Luxembourg, 4-6, avenue de la Gare, agissant en vertu d'une procuration donnée sous seing privé.

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

Laquelle partie comparante est l'associée unique de la dite société, et en sa qualité d'associée unique, la dite partie comparante a pris les résolutions suivantes:

Première résolution:

L'associée unique décide de changer le régime de signature sous lequel la société sera valablement engagée. Ainsi, l'associée unique décide que dorénavant la société sera valablement engagée, en cas de pluralité de gérants, par la signature conjointe de deux membres du Conseil de Gérance.

Deuxième résolution:

En exécution de ce qui précède, l'associée unique décide de modifier l'article 12 alinéa 4 des statuts pour lui conférer dorénavant la teneur suivante:

dans la version anglaise des statuts:

“ **Art. 12. fourth paragraph.** The Company shall be bound by the sole signature of its single manager, and, in case of plurality of managers, by the joint signature of two members of the board of managers.

The board of managers may elect among its members a general manager who may bind the Company by his sole signature, provided he acts within the limits of the powers of the board of managers.”

dans la version française des statuts:

« **Art. 12. quatrième alinéa.** En cas de gérant unique, la Société sera engagée par la seule signature du gérant, et en cas de pluralité de gérants, par la signature conjointe de deux membres du Conseil de gérance.

Le Conseil de gérance peut élire parmi ses membres un gérant-délégué qui aura le pouvoir d'engager la Société par la seule signature, pourvu qu'il agisse dans le cadre des compétences du Conseil de gérance.»

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

Et après lecture faite et interprétation donnée à la mandataire de la partie comparante, celle-ci a signé le présent acte avec le notaire.

Signés: P. CLECHET, K.REUTER.

Enregistré à Esch/Alzette Actes Civils, le 03 février 2015. Relation: EAC/2015/2692. Reçu soixante-quinze euros 75.-

Le Receveur (signé): SANTIONI.

POUR EXPEDITION CONFORME.

PETANGE, le 4 mars 2015.

Référence de publication: 2015037480/52.

(150041872) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 mars 2015.

Agence Immobilière MELM S.à.r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-4067 Esch-sur-Alzette, 13, rue du Commerce.

R.C.S. Luxembourg B 107.187.

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Extrait de l'Assemblée générale extraordinaire du 04 mars 2015

Résolutions:

- Constatation de la démission de la gérante, Madame Monique BRAAS, employée de bureau, née le 18 octobre 1966 à Gobrange (Luxembourg), demeurant à L-3917 Mondercange, 18, rue de l'Eglise

- Nomination de la société M.Q. REALISATION SA, siège social à L-4067 Esch/Alzette, 13, rue du Commerce, no RC B153663, en tant que gérant de la société pour une durée indéterminée, représentée par son administrateur délégué par procuration, Monsieur Fernand MUSQUAR, professeur d'éducation physique, né le 17 janvier 1968 à Luxembourg, demeurant à L-4393 Pontpierre, 17, Grand-Rue

Esch/Alzette, le 04 mars 2015.

M.Q. REALISATION SA

Fernand MUSQUAR

L'actionnaire

Référence de publication: 2015037537/20.

(150042538) Déposé au registre de commerce et des sociétés de Luxembourg, le 6 mars 2015.

M & G Chemicals Brazil S.A., Société Anonyme.

Siège social: L-1855 Luxembourg, 37A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 192.220.

In the year two thousand and fifteen, on the fifteenth day of January.

Before us Maître Me Cosita Delvaux, notary residing in Luxembourg, Grand Duchy of Luxembourg,

There appeared:

Mr Emmanuel Lamaud, lawyer, professionally residing at 33, avenue J.F. Kennedy, L-1855 Luxembourg,

(i) duly authorized to represent M&G CHEMICALS BRAZIL S.A., a public limited liability company (société anonyme), having its registered office at 37A, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register under number B 192.220 (the Company) pursuant to the resolutions of the extraordinary shareholder's meeting of the Company held before the undersigned notary, on 13 January 2015 (the Shareholder Resolutions); and

(ii) acting as the representative of the board of directors (the Board) of the Company pursuant to the resolutions of the Board passed on 13 January 2015 (the Board Resolutions).

Evidence of the passing of the Shareholder Resolutions has been provided to the notary who confirms this. An extract of the Board Resolutions, signed *ne varietur* by the appearing person and the notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

The appearing person, acting in the capacity as aforementioned, requests the notary to record the following statements:

1. that the Company was incorporated on 13 November 2014 pursuant to a deed of the undersigned notary, published in the Mémorial C, Recueil des Sociétés et Associations - No. 3876 of 15 December 2014. The articles of association of the Company have been amended for the last time by a deed of the same notary, dated 13 January 2015, not yet published in the Mémorial C, Recueil des Sociétés et Associations.

2. that pursuant to the Shareholder Resolutions, the then Company's sole shareholder (a) approved the full amendment and restatement of the articles of association of the Company (the Amended and Restated Articles), and with respect to articles 3.2 to 3.5 (included) and articles 4.3 and 4.5 of the Amended and Restated Articles, conditional upon the fulfilment of the Condition (as defined in the Shareholder Resolutions) and (b) granted authority to the appearing person to enact before the undersigned notary (i) the satisfaction of the Condition, upon which articles 3.2 to 3.5 and articles 4.3 and 4.5 of the Amended and Restated Articles become effective, and to replace in article 3.4 of the Amended and Restated Articles the terms "the time of its effectiveness pursuant to the decisions passed at the extraordinary general meeting of 13 January 2015" by the reference to the date at which the Condition is satisfied, and (ii) the Amended and Restated Articles.

3. that the Condition has been satisfied on 14 January 2015, evidence of which has been given to the undersigned notary, *inter alia*, in the form of a confirmation certificate from a delegate of the Board dated 14 January 2015 (the Confirmation), a copy of which, after having been signed *ne varietur* by the appearing person and the notary, will remain annexed to the present deed to be filed at the same time with the registration authorities. As a result, articles 3.2 to 3.5

(included) and articles 4.3 and 4.5 of the Amended and Restated Articles are effective it being acknowledged that article 3.4 of the Amended and Restated Articles shall read as follows:

“ **3.4.** The Authorisation is effective during a period of five years starting on 14 January 2015 and ending five years after such date (inclusive) (the Period). For the avoidance of doubt, in respect of any Beneficiary Certificates A issued during the Period, those Beneficiary Certificates A may be converted (and reclassified if applicable) into Conversion Common Shares at any time after the Period.”

4. that articles 3.2 to 3.5 (included) of the Amended and Restated Articles read as follows:

“ **3.2.** The Board is authorised on the terms set out in this Article 3.2 while suppressing all pre-emptive subscription rights of the Shareholders as set out in Articles 3.3 and 3.5, to issue up to 18,200,000,000 (eighteen billion two hundred million) Beneficiary Certificates A that are automatically, i.e. by mere operation of the terms of these Articles, convertible pursuant to Article 11 into Conversion Common Shares, representing a total share capital increase upon conversion of USD 1,8200,000, to the Investor for an issue price to be paid in cash per Beneficiary Certificate A equal to its accounting par value (the Authorisation).

3.3. Beneficiary Certificates A shall be issued within the Authorisation by decision of the Board or as otherwise provided for in these Articles. Each time the Board decides to issue Beneficiary Certificates A (the Issuance), the Board shall acknowledge that, in accordance with the terms of these Articles, they are convertible automatically, i.e. by mere operation of the terms of these Articles, into, and give rise to the issuance of Conversion Common Shares. For the purpose of any such Issuance, the Board, pursuant to Article 3.5, must decide to suppress or limit any preferential or pre-emptive rights of any type that the Shareholders may have, it being for the avoidance of doubt clarified that no further waiver is required in connection with the conversion of the Beneficiary Certificates A into, and the issue of, Conversion Common Shares hereunder. The Board may only decide upon an issuance of Equity Securities under the Authorisation in accordance with these Articles and the relevant Stockholders Agreement (if any).

3.4. The Authorisation is effective during a period of five years starting on 14 January 2015 and ending five years after such date (inclusive) (the Period). For the avoidance of doubt, in respect of any Beneficiary Certificates A issued during the Period, those Beneficiary Certificates A may be converted (and reclassified if applicable) into Conversion Common Shares at any time after the Period.

3.5. During the Period, the Board is authorised under the Authorisation to suppress or limit any preferential or pre-emptive rights of any type of the Shareholders for the purpose of the issue of Beneficiary Certificates A under Article 3.2 (which suppression or limitation applies, for the avoidance of doubt, for the conversion of the Beneficiary Certificates A into, and the issue of Conversion Common Shares and no further waiver, suppression or limitation is required). For such purpose, the Board shall have the necessary authority to suppress or limit any preferential or pre-emptive rights of any type that the Shareholders may have as required by Article 3.3.”

5. that articles 4.3 and 4.5 of the Amended and Restated Articles read as follows:

“ **4.3.** The Board has the power, is authorised and is required to issue Beneficiary Certificates A pursuant to Articles 3.2 and 4.5 and Beneficiary Certificates B pursuant to Article 4.5. The Board shall only have the power to issue Beneficiary Certificates as set out in Articles 3.2 and 4.5. No Beneficiary Certificates may be issued by the General Meeting.

4.5. The Board must issue Beneficiary Certificates as follows:

(a) on the first date of issuance of Series A Preferred Shares to the Investor pursuant to Article 3.2, the Board must issue to the Investor 18,200,000,000 (eighteen billion two hundred million) Beneficiary Certificates A for an issue price to be paid in cash per Beneficiary Certificate A equal to its accounting par value;

(b) on the first date of issuance of the Series A Preferred Shares to the Investor, the Board must issue to the Investor 37,500,000 (thirty-seven million five hundred thousand) Beneficiary Certificates B for an issue price to be paid in cash to be determined by the Board pursuant to the relevant Subscription Agreement (if any); and

(c) the Board may issue by up to 36,413,043 (thirty-six million four hundred thirteen thousand and forty-three) Beneficiary Certificates B to the BC B Holders, as PIK Certificates to be issued pursuant to Article 5, by way of incorporation of an amount equal to the aggregate accounting par value of the PIK Certificates to be issued from distributable profits and reserves, including without limitation the share premium, Capital Contribution or other available reserves, to the BC B Reserve.”

6. that the Series A Preferred Shares were issued to the Investor referred to in article 4.5 (a) of the Amended and Restated Articles.

7. that in the Board Resolutions and in accordance with articles 3.2 to 3.5 (included) of the Amended and Restated Articles, the Board inter alia (terms not defined hereafter shall have the meaning ascribed to them in the Board Resolutions):

(i) resolved to approve the creation and issuance of the 18,200,000,000 (eighteen billion two hundred million) Beneficiary Certificates A, with an accounting par value of USD 0.0001 (zero point zero one US Cent) each, effective as of the payment of the Beneficiary Certificates A Subscription Amount by Magnate S.à r.l. (TPGI) and within the limits of the authorized share capital of the Company, for an aggregate subscription price equal to the Beneficiary Certificates A

Subscription Amount, i.e. USD 1,820,000 (one million eight hundred twenty thousand United States Dollars), for the Beneficiary Certificates A, it being acknowledged that the Beneficiary Certificates A shall be thereby issued to TPGL at the time of the payment of the Beneficiary Certificates A Subscription Amount to the Company;

(ii) acknowledged, pursuant to article 3.4 of the Articles, that the Beneficiary Certificates A are convertible into, and may give rise to the issuance of Conversion Common Shares, in accordance with the terms of the Amended and Restated Articles;

(iii) resolved to suppress, for the purpose of the above mentioned issuance of Beneficiary Certificates A, the pre-emptive rights of the existing shareholders of the Company in respect of the issue of the Beneficiary Certificates A and their related conversion into Conversion Common Shares in accordance with the terms of the Amended and Restated Articles;

(iv) resolved to accept the subscription to the Beneficiary Certificates A by TPGL by way of a contribution in cash in an aggregate amount equal to the Beneficiary Certificates A Subscription Amount;

(v) noted that proper evidence of the fulfilment of the Condition and the payment of the Beneficiary Certificates A Subscription Amount for the Beneficiary Certificates A by TPGL on the Company's bank account shall be given to the Company; and

(vi) resolved that, upon its payment, the Beneficiary Certificates A Subscription Amount, in an amount of USD 1,820,000 (one million eight hundred twenty thousand United States Dollars), shall be entirely allocated to the reserve for Beneficiary Certificates A in accordance with article 4.6 of the Amended and Restated Articles.

8. that in the Board Resolutions and in accordance with articles 4.2 to 4.5 (included) of the Amended and Restated Articles, the Board *inter alia* (terms not defined hereafter shall have the meaning ascribed to them in the Board Resolutions):

(i) resolved to approve the creation and issuance of the 37,500,000 (thirty-seven million five hundred thousand) Beneficiary Certificates B, with an accounting par value of USD 0.0001 (zero point zero one US Cent) each, effective as of the payment of the Beneficiary Certificates B Subscription Amount by TPGL and within the limits of the authorized share capital of the Company for an aggregate subscription price equal to the Beneficiary Certificates B Subscription Amount, i.e. USD 90,000,000 (ninety million United States Dollars), for the Beneficiary Certificates B, it being acknowledged that the Beneficiary Certificates B shall be thereby issued to TPGL at the time of the payment of the Beneficiary Certificates B Subscription Amount to the Company;

(ii) resolved to accept the subscription to the Beneficiary Certificates B by TPGL by way of a contribution in cash in an aggregate amount equal to the Beneficiary Certificates B Subscription Amount;

(iii) noted that proper evidence of the fulfilment of the Condition and the payment of the Beneficiary Certificates B Subscription Amount for the Beneficiary Certificates B by TPGL on the Company's bank account shall be given to the Company; and

(iv) resolved that upon its payment, the Beneficiary Certificates B Subscription Amount, in an amount of USD 90,000,000 (ninety million United States Dollars), shall be entirely allocated to the reserve for Beneficiary Certificates B in accordance with article 4.7 of the Amended and Restated Articles.

9. that in the Board Resolutions, the Board resolved that the issuance of the Beneficiary Certificates A and the issuance of the Beneficiary Certificates B, occurring as described above, shall be recorded by way of a notarial deed, at the occasion of which, *inter alia*, proper evidence of (i) the fulfilment of the Condition and (ii) the payment of the Beneficiary Certificates A Subscription Amount and the Beneficiary Certificates B Subscription Amount shall be given to the Luxembourg notary, and in respect of item (ii), which shows that the Beneficiary Certificates A Subscription Amount and the Beneficiary Certificates B Subscription Amount have been made available to the Company, so as to allow the Luxembourg notary to record that the Beneficiary Certificates A and the Beneficiary Certificates B issued to TPGL are fully paid-up by way of a payment in cash to the Company.

10. that in the Board Resolutions, the Board resolved to authorise and empower, with power of substitution, any of the directors of the Company, as well as any lawyer of Allen & Overy, a société en commandite simple, each acting individually, in the name and on behalf of the Company to appear before a notary public in Luxembourg to, *inter alia*, record the subscription of the Beneficiary Certificates A and the Beneficiary Certificates B and payment by way of contribution in cash and to amend the Amended and Restated Articles accordingly.

11. that all of the 18,200,000,000 (eighteen billion two hundred million) Beneficiary Certificates A and of the 37,500,000 (thirty-seven million five hundred thousand) Beneficiary Certificates B have been subscribed and fully paid by TPGL by way of payments in cash, as further evidenced by the Confirmation.

12. that the amounts of USD 1,820,000 (one million eight hundred twenty thousand United States Dollars) and USD 90,000,000 (ninety million United States dollars) representing the Beneficiary Certificates A Subscription Amount and the Beneficiary Certificates B Subscription Amount respectively were therefore at the free disposal of the Company, evidence of which has been given to the notary who confirms this.

13. that as a result the Company has issued on 14 January 2015 (i) the 18,200,000,000 (eighteen billion two hundred million) Beneficiary Certificates A (while suppressing the pre-emptive subscription rights of existing shareholders of the Company for the purpose of the issuance of the Beneficiary Certificates A and their related conversion into Conversion

Common Shares) to TPGI, and (ii) the 37,500,000 (thirty-seven million five hundred thousand) Beneficiary Certificates B to TPGI, and the Beneficiary Certificates B Subscription Amount has been entirely allocated to the reserve for Beneficiary Certificates B in accordance with article 4.7 of the Amended and Restated Articles.

14. that as a result of the above, and pursuant to the Shareholder Resolutions and the Board Resolutions the articles of association of the Company are amended and shall now read as follows:

“Interpretation

In these Articles, unless the subject or the content otherwise provides:

A Director means a member of the Board appointed from a list of candidates submitted by the BC A Holders;

accounting par value means, with respect to any Beneficiary Certificate, USD 0.0001 (a thousandth of a cent) per Beneficiary Certificate.

Accruing Series A Dividend shall have the meaning set out in the M&G Chemicals Articles;

Accruing BC B Dividend shall have the meaning set out in Article 5.3;

Additional Affiliate Debt means Indebtedness incurred by the Newco Group pursuant to one or more Newco Affiliate Transactions for an aggregate amount up to \$25 million (twenty-five million United States Dollars), solely for the purposes of financing:

(i) taxes, fees and related costs of Newco Group Members in relation to onward inter-company loans (including, without limitation, tax effects resulting from interest received and exchange rate fluctuations resulting in tax effects) made for the purposes of utilizing consideration received pursuant to the relevant Subscription Agreement (if any);

(ii) administrative costs of the Company of up to €50,000 (fifty thousand Euro) per year; and

(iii) payment of taxes of the Newco Group;

provided, that, such Additional Affiliate Debt remains outstanding for a period not greater than 180 (one hundred and eighty) days;

Additional Drop Away Event means (a) the occurrence of the Additional Drop Away Event Condition and (b) delivery by the Preferred Majority of an Additional Drop Away Event Response Notice expressly accepting the Additional Drop Away Event in accordance with Article 10 of the M&G Chemicals Articles;

Additional Drop Away Event Condition shall have the meaning set out in the M&G Chemicals Articles;

Additional Drop Away Event Response Notice shall have the meaning set out in the M&G Chemicals Articles;

Affiliate means with respect to any Person, a Person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, such Person and, in the case of an individual, includes any relative or spouse of such Person, or any relative of such spouse, in, in each case, up to, and including, a second degree of consanguinity and the heirs and the executors of any of the foregoing persons and any trust, family partnership or limited liability company, the sole beneficiaries, partners or members of which are any of the foregoing persons. The term “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise. The BC Holders shall not be deemed Affiliates of the Company or any of its Subsidiaries. With respect to the Investor, the term “Affiliate” shall also include any investment fund, alternative investment vehicle or account now or hereafter existing which is controlled, managed or advised by the general partner, investment manager or investment advisor of the Investor or an Affiliate of such general partner, investment manager or investment advisor;

Aggregate BC B Redemption Price means the sum of the Redemption Price of all Beneficiary Certificates B outstanding;

Aggregate Series A Redemption Price means the sum of the Redemption Price (as defined in the M&G Chemicals Articles) of all Series A Preferred Shares outstanding;

Arm’s Length Transaction means a transaction on terms not less favorable to the relevant Newco Group Member than would be obtained in a comparable transaction at such time on arm’s length terms from a Person who is not an Affiliate;

Articles shall mean the present articles of association of the Company and all supplementary, amended or substituted articles for the time being in force;

Authorisation shall have the meaning set out in Article 3.2;

Automatic Redemption Date shall have the meaning set out in Article 8.1(a);

Automatic Redemption Event shall mean

(b) the occurrence of an Additional Drop Away Event accepted by the Preferred Majority in accordance with Article 10 of the M&G Chemicals Articles; or

(c) the occurrence of any other Drop Away Event under clauses (i) and (ii) of such definition, but subject to the last sentence of such definition; or

(d) such other time as there are no longer any Series A Preferred Shares outstanding (due to conversion or redemption of the Series A Preferred Shares at the Redemption Price or Liquidation Preference, as applicable (as each such term is defined in the M&G Chemicals Articles or these Articles, as applicable);

Automatic Redemption Price means a price per Newco Security equal to, in respect of a Beneficiary Certificate, its accounting par value, and a Conversion Common Share, its nominal value;

B Director means a member of the Board appointed from a list of candidates submitted by M&G;

Board shall mean the board of Directors;

Beneficiary Certificates means the Beneficiary Certificates A and the Beneficiary Certificates B;

Beneficiary Certificates A means the beneficiary certificates (parts bénéficiaires) of class A in the Company issued in accordance with these Articles and having the terms provided for under these Articles;

Beneficiary Certificates B means the beneficiary certificates (parts bénéficiaires) of class B in the Company issued in accordance with these Articles and having the terms provided for under these Articles;

BC A Holder means the Investor and any other Person who becomes a Transferee of Beneficiary Certificates A or Conversion Common Shares; provided, that, for the avoidance of doubt, none of M&G Chemicals nor MGI nor any of their Transferees nor the Company nor any of its Affiliates shall be deemed BC A Holders;

BC A Majority means the BC A Holders holding a majority of (a) the Beneficiary Certificates A then outstanding and held by all BC A Holders or (b) after conversion of the Beneficiary Certificates A, a majority of the Conversion Common Shares then outstanding and held by all BC A Holders;

BC A Reserve shall have the meaning set out in Article 4.6;

BC B Holder means the Investor and any other Person who becomes a Transferee of Beneficiary Certificates B; provided, that, for the avoidance of doubt, none of M&G Chemicals nor MGI nor any of their Transferees nor the Company nor any of its Affiliates shall be deemed BC B Holders;

BC B Majority means the BC B Holders holding a majority of the Beneficiary Certificates B then outstanding and held by all BC B Holders;

BC B Reserve shall have the meaning set out in Article 4.7;

BC Holders means, collectively, the BC A Holders and the BC B Holders;

Brazil Facility Agreements shall have the meaning set out in the relevant Stockholders Agreement (if any);

Business Day means, with respect to the recipient of any notice, any day except a Saturday, Sunday or other day on which commercial banks in Luxembourg City, Milan, Italy or New York, New York are authorized or required by law to close;

Capital Stock means (a) Common Shares and Beneficiary Certificates (whether in issue or issued in the future in any context) and (b) other shares or other interests in the capital of the Company as well as any other equity instrument of the Company, including without limitation beneficiary certificates (parts bénéficiaires);

Chairman shall mean the Director appointed by the Board as chairman of the Board;

Change of Control shall have the meaning set out in the M&G Chemicals Articles;

Charter Documents shall have the meaning set out in the relevant Subscription Agreement (if any);

Common As-Converted Percentage shall have the meaning set out in the M&G Chemicals Articles;

Common Holders means the holders of the Common Shares (including holders of Conversion Common Shares);

Common Shares shall mean the common shares of the Company, having the terms set out in these Articles;

Capital Contribution Account shall have the meaning set out in Article 3.11;

Capital Contribution shall have the meaning set out in Article 3.11;

Company shall mean M&G CHEMICALS Brazil S.A., a société anonyme governed by the laws of the Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register under number B192220;

Conversion Common Shares has the meaning set out in Article 11.3;

Conversion Notice shall have the meaning set out in Article 11.2;

Conversion Remedy Waiver shall have the meaning given to it in the M&G Chemicals Articles;

Converted BCs A shall have the meaning set out in Article 11.2;

Current Preferred Balance means, as at any date of determination, an amount equal to (i) the Deemed Issue Price multiplied by the number of Series A Preferred Shares issued from the date of first issuance of Series A Preferred Shares through such date of determination (including PIK Shares) plus (ii) all accrued dividends on the Series A Preferred Shares from the date of first issuance of Series A Preferred Shares through such date of determination (without duplication for dividends paid by the issuances of PIK Shares included in clause (i)) less (iii) all cash payments made to holders of Series A Preferred Shares and Beneficiary Certificates B in respect of any (a) Accruing BC B Dividends or Accruing Series A Dividends and (b) redemptions of Series A Preferred Shares and Beneficiary Certificates B (in each case, without duplication for any offsets) (with any Series A Preferred Shares converted into Conversion Common Shares (as defined in the M&G Chemicals Articles) treated for this purpose as having been redeemed at their Deemed Issue Price);

Convertible Preferred Equity Securities shall have the meaning set out in the M&G Chemicals Articles;

Deemed Issue Price shall have the meaning set out in the M&G Chemicals Articles;

Director shall mean any member of the board of directors of the Company from time to time;

Dividend Rate means, with respect to each Beneficiary Certificate B, the per annum rate equal to 7% (seven per cent);

Drop Away Event shall have the meaning set out in the M&G Chemicals Articles;

Drop Away Redemption shall have the meaning set out in the M&G Chemicals Articles;

Economic Entitlement means \$8.00 (eight United States Dollars) per Beneficiary Certificate B, as adjusted for any stock splits, stock dividends, recapitalizations, combinations or similar transactions with respect to the Beneficiary Certificates B after the date of the first issuance of Beneficiary Certificates;

Equity Security means, with respect to any Person, any stock of such Person or similar security of such Person (whether or not containing Voting Rights), including, without limitation, securities containing equity features and securities containing profit participation features, or any security convertible or exchangeable, with or without consideration, into or for any stock or similar security, or any security carrying any warrant or right to subscribe for or purchase any stock or similar security, or any such warrant or right;

Excluded Newco Transaction shall have the meaning set out in the relevant Stockholders Agreement (if any);

General Meeting means the general meeting of Shareholder and holders of Voting Beneficiary Certificates (and which shall be held under private seal or if so required by law in front of a notary);

Indebtedness means any indebtedness for or in respect of:

(a) moneys borrowed;

(b) any amount raised by acceptance under any acceptance credit facility or dematerialized equivalent;

(c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or similar instrument;

(d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with applicable generally accepted accounting principles and practices, be treated as a finance or capital lease;

(e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);

(f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;

(g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);

(h) Equity Securities which are expressed to be redeemable, excluding for the avoidance of doubt, any of the Equity Securities (including, for the avoidance of doubt, any dividends paid-in-kind on such Equity Securities) issued by the Company, M&G Chemicals or Resinas to the BC Holders in accordance with the Transaction Agreements;

(i) any obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution, other than a trade letter of credit, down payment bond or performance bond, in each case, issued in the ordinary course of trading; and

(j) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (i) above;

Immediate family shall have the meaning set out in Article 26.1;

Initial Public Offering shall have the meaning set out in the M&G Chemicals Articles;

Investor means Magnate S.à r.l., a société à responsabilité limitée (limited liability company) under Luxembourg law with registered office at 5 rue Eugène Ruppert, L-2643 Luxembourg and registered with the Luxembourg registre de commerce et des sociétés (register of trade and companies) under number B 189.985;

Lien means any lien, security interest, pledge, charge, mortgage, hypothecation, or other security interest securing any obligation of any person or any other arrangement having a similar effect;

Liquidation Event means any voluntary or involuntary liquidation, dissolution or winding up of the Company;

Liquidation Preference has the meaning given such term in Article 6.1;

Luxembourg shall mean the Grand Duchy of Luxembourg;

Luxembourg Companies Law shall mean the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time;

MG shall have the meaning set out in Article 15.4;

M&G Chemicals means M&G Chemicals, a société anonyme governed by the laws of the Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register under number B174.890;

M&G Chemicals Articles means the articles of association of M&G Chemicals, and all supplementary, amended or substituted articles for the time being in force;

M&G Chemicals Beneficiary Certificates A means the Beneficiary Certificates A (as defined in the M&G Chemicals Articles) issued by M&G Chemicals to the Preferred Holders;

M&G Chemicals Shareholders Agreement means any shareholders' agreement, if any, that may be entered from time to time by Shareholders and/or holders of Capital Stock (as those terms are defined in the M&G Chemicals Articles) of

M&G Chemicals provided that Preferred Holders (including the Investor while it is a Preferred Holder) is a party thereto as it may be amended from time to time;

M&G Finanziaria means M&G Finanziaria S.r.l., an Italian private limited liability company (società a responsabilità limitata), registered with the «Registro Imprese» (Company Registrar) of Alessandria under the number 02098590066;

MGI means Mossi & Ghisolfi International S.à r.l., en abrégé M&G International S.à r.l., a société à responsabilité limitée governed by the laws of the Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register under number B86.908;

M&G Polimeros means M&G Polimeros S.A.;

M&G Polimeros Articles means the bylaws (Estatuto Social) of M&G Polimeros, as they may be amended from time to time;

Newco Affiliate Transaction means any transaction (including any contract, agreement or other arrangement), or amendment or waiver in respect of any such transaction, between M&G Chemicals and/or its Other Subsidiaries, on the one hand, and one or more Newco Group Members, on the other hand.;

Newco Group means the Company and its Subsidiaries but excluding Tereftálicos and any Subsidiaries of Tereftálicos;

Newco Group Member means each Person included in the Newco Group;

Newco Redemption Event means the completion of the redemption of Newco Securities pursuant to the occurrence of the Automatic Redemption Event referred to in item (a) or (b) or (c) of such definition;

Newco Securities means the Beneficiary Certificates A (and, after conversion of the Beneficiary Certificates A, the Conversion Common Shares but only if the Company has expressly opted for the redemption of the Conversion Common Shares in the notice referred to in Article 8.1) and the Beneficiary Certificates B;

Newco Special Event Notice shall have the meaning set out in Article 6.5;

Non-Economic Shares means the Beneficiary Certificates A, the M&G Chemicals Beneficiary Certificates A, and the Resinas Class B Shares;

Ordinary Course means (a) an Arm's Length Transaction, (b) entered into for a legitimate purpose regarding the managing and conducting the business of the group consisting of M&G Chemicals and its Subsidiaries, as a whole, and (c) not primarily designed to remove value from the Newco Group;

Other Subsidiaries means any Subsidiary of M&G Chemicals other than a Newco Group Member;

Period shall have the meaning set out in Article 3.5;

Permitted Brazil Factoring means sales of current receivables, from time to time, (without recourse) in the ordinary course of business consistent with past practice at a price not less than 95% (ninety-five per cent) of face value (or, in the case of materially overdue receivables, 75% (seventy-five per cent) of face value);

Permitted Liens means:

(i) any Lien that may be listed in Schedule of the relevant Subscription Agreement (if any) as Existing Liens, except to the extent the principal amount secured by that Lien exceeds the amount stated in such Schedule;

(ii) any netting or set-off arrangement entered into by the Company or any of its Subsidiaries with a bank or other financial institution in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances;

(iii) any payment or close out netting or set-off arrangement with an unaffiliated swap counter-party pursuant to any hedging transaction entered into by any Newco Group Member for the purpose of:

(A) hedging any risk to which a Newco Group Member is exposed in its ordinary course of trading; or

(B) its interest rate or currency management operations which are carried out in the ordinary course of business and for non-speculative purposes only,

excluding, in each case, any Lien under a credit support arrangement in relation to a hedging transaction;

(iv) any Lien arising by operation of law and in the ordinary course of trading of such Newco Group Member;

(v) any Lien arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to any Newco Group Member in the ordinary course of trading and on the supplier's standard or usual terms and not arising as a result of any default or omission by such Newco Group Member;

(vi) any Lien pursuant to a Permitted Brazil Factoring transaction with respect to the receivables sold by such Newco Group Member; or

(vii) any Lien in relation to deposits in connection with any appeal by a Newco Group Member (whether by way of appeal, judicial review or rehearing) or stay of legal, arbitration, administrative or investigative proceedings involving such Newco Group Member;

Permitted Newco Transaction shall have the meaning set out in the relevant Stockholders Agreement (if any);

Permitted Refinancing means a refinancing of Indebtedness of a Newco Group Member in the ordinary course of business as a result of the maturity (or impending maturity) of Indebtedness which does not increase the principal amount thereof;

Person means an individual, a partnership, a company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or other entity or a governmental entity or any department, agency or political subdivision of any such entity;

PIK Certificates shall have the meaning set out in Article 5.3;

PIK Dividends shall have the meaning set out in Article 5.3;

PIK Shares shall have the meaning set out in the M&G Chemicals Articles;

Poliéster means M&G Poliéster S.A., a publicly held corporation (sociedade anônima de capital aberto) duly organized and validly existing under the laws of the Federative Republic of Brazil, with its principal place of business located in the City of São Paulo, State of São Paulo, at Avenida das Nações Unidas, n° 12.551, 8° andar, Parte, Brooklin Novo, enrolled with the Brazil Corporate Taxpayers' Registry -CNPJ/MF under No. 56.806.656/0001-50;

Poliéster Articles means the bylaws (Estatuto Social) of Poliester, as they may be amended from time to time;

Postponed Automatic Redemption Date shall have the meaning set out in Article 8.1.(b);

Post-Breach Interest shall have the meaning set out in the M&G Chemicals Articles;

Preferred Holder shall have the meaning set out in the M&G Chemicals Articles;

Preferred Majority means the Preferred Holders holding a majority of (a) the Series A Preferred Shares then outstanding and held by all Preferred Holders or (b) after conversion of the Series A Preferred Shares, a majority of the Conversion Common Shares (as defined in the M&G Chemicals Articles) then outstanding and held by all Preferred Holders (excluding any such shares held by M&G Finanziaria in connection with the exercise of a Special Purchase Right);

Quarter Date means each of March 31, June 30, September 30 and December 31;

Redemption Price means with respect to each Beneficiary Certificate B, an amount equal to the Economic Entitlement plus all accrued but unpaid dividends thereon; provided, that, for the avoidance of doubt, (i) any PIK Dividends made with respect to such Beneficiary Certificate B shall not be considered unpaid dividends and (ii) the Redemption Price shall take into account any appropriate offset and limits described in Articles 5.6 (as to dividends) Article 8.3 and Article 8.5;

Register shall mean the Company's share register;

Remedy Election Notice shall have the meaning set out in Article 9.4;

Remedy Election Redemption shall have the meaning set out in Article 9.5;

Remedy Election Redemption Acceptance shall have the meaning set out in Article 9.5;

Remedy Election Redemption Date shall have the meaning set out in Article 9.5;

Remedy Election Redemption Notice shall have the meaning set out in Article 9.5;

Resinas means M&G Resinas Participacoes Ltda., a limited liability entity duly organised and validly existing under the laws of the Federative Republic of Brazil, with its principal place of business located in the City of São Paulo, State of São Paulo, at Avenida das Nações Unidas, n° 12.551, 8° andar, Parte, Brooklin Novo, enrolled with the Brazil General Taxpayers' Registry - CNPJ/MF under No. 07.075.072/0001-47;

Resinas Class B Shares means class B quotas issued by Resinas to the Preferred Holders or as may be provided for in the relevant Resinas Shareholders Agreement;

Resinas Shareholders Agreement means any quota or shareholders' agreement, if any, that may be entered from time to time by quota or shareholders of Resinas provided that one or more Preferred Holders (including the Investor while it is a Preferred Holder) is a party thereto as it may be amended from time to time;

Sale Event means, with respect to the Company, a sale of all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, approved by the Board. An Initial Public Offering shall not be considered a Sale Event;

Secretary shall mean the person, as the case may be, appointed as company secretary of the Company from time to time;

Series A Preferred Shares shall mean the series A convertible redeemable preferred shares of M&G Chemicals, having the terms set out in the M&G Chemicals Articles and as the case may be, the relevant M&G Chemicals Shareholders Agreement (if any);

Shareholder(s) shall mean the holder of one or more Common Shares;

Special Purchase Right shall have the meaning set out in the M&G Chemicals Shareholders Agreement;

Specified Action means any of the following actions, events or circumstances with respect to any Newco Group Member:

(a) incur, guaranty or permit to exist any Indebtedness to the extent that such Indebtedness would result in Total Brazil Indebtedness of the Newco Group to be in excess of the Total Brazil Indebtedness Limit; provided, that, any Newco Group Member may incur Additional Affiliate Debt in excess of the Total Brazil Indebtedness Limit to the extent the Total Brazil Indebtedness Limit has been reached, subject to the limits set forth in the definition of Additional Affiliate Debt;

(b) incur or permit to exist any Liens on the assets or equity securities of any member of the Newco Group other than (i) to secure Indebtedness permitted to be incurred pursuant to clause (a) above and (ii) Permitted Liens;

(c) create, authorize, issue or obligate itself to issue any Equity Securities of the Company or any Newco Group Member (or reclassify or convert any existing Equity Securities into any Equity Securities of the Company or any other member of the Newco Group or reclassify, alter, amend or otherwise change the Equity Securities of any member of the Newco Group), other than (i) as expressly contemplated by the relevant Stockholders Agreement, the M&G Chemicals Shareholders Agreement or these Articles and (ii) issuances of Common Shares of the Company to a Stockholder for the purposes of capitalizing loans to the Company from M&G Chemicals or any Other Subsidiaries, provided that concurrently with such issuance the Company issues to the BC A Holders a number of additional Beneficiary Certificates A such that after such issuance the Beneficiary Certificates A continue to be convertible pursuant to Article 11 into not less than 67% (sixty-seven per cent) of the outstanding Capital Stock of the Company;

(d) enter into any consolidation, merger or other business combination or any conversion to another type or form of business entity;

(e) (i) sell or exchange any material assets or properties outside the Newco Group, other than (i) the sale of inventory in the Ordinary Course, (ii) in the case of accounts receivable, as permitted under clause (f) below;

(f) sell or exchange accounts receivable outside the Newco Group, other than Permitted Brazil Factoring;

(g) sell or exchange Equity Securities, except as contemplated by clause (c);

(h) (i) liquidate or dissolve (other than a liquidation into another Newco Group Member) or (ii) commence (or file any request or petition seeking relief in) any bankruptcy or insolvency proceeding, reorganization, recuperação judicial or extra-judicial, composition, debt arrangement, or other case or proceeding under any bankruptcy or insolvency law, (iii) or apply for, consent to, acquiesce in or permit or suffer to exist the appointment of a trustee, liquidator, receiver, sequestrator or other custodian or similar person for any substantial part of the property of any thereof, or (iv) make a general assignment for the benefit of creditors, or (v) approve, propose, or consent to the proposal of, any plan of reorganization, liquidation, composition or similar arrangement in any proceeding or matter described in the preceding clause (i) - (iv) or other material filing or proposal in any such proceeding or matter, or the approval by equity holders of any such plan or other material filing or proposal in any such proceeding or matter, in each case or event for the immediately preceding clauses (i) - (v) involving any Newco Group Member.

(i) enter into any transaction, directly or indirectly, with any Affiliate (other than another Newco Group Member) or any director, officer, or employee of any Newco Group Member or any Affiliates of any of the forgoing Persons, or any amendment or waiver in respect of any such transaction, except for any Permitted Newco Transaction or an Excluded Newco Transaction, in each case, entered into at any time other than during a Suspension Period;

(j) (i) declare or pay any cash or other dividend or make any other distribution of any kind on its Equity Securities, other than dividends or distributions payable solely to the Company or Subsidiaries that are wholly owned by the Company directly or indirectly, or (ii) redeem or purchase any Equity Securities except (A) as expressly provided in the relevant Stockholders Agreement, the M&G Chemicals Shareholders Agreement or these Articles or (B) the repurchase of the publicly traded Equity Securities of Poliéster pursuant to tender offer;

(k) create any Subsidiary or otherwise own any Equity Securities in any Person other than (i) Equity Securities of a member of the Newco Group held as of the date of first issuance of Beneficiary Certificates, (ii) Equity Securities of Poliéster acquired pursuant to tender offer, and (iii) newly formed wholly owned Subsidiaries of Resinas or any Newco Group Member owned by Resinas that are added as Newco Group Members pursuant to a written notice given to the BC A Holders at the time such Person is added as a Newco Group Member (specifying that such Person is being added as a Newco Group Member in accordance with these Articles and the relevant Stockholders Agreement); provided, that such Person added as an additional Newco Group Member (and as an intervening party to the Resinas Shareholders Agreement), has provisions in its organizational documents in substance identical to those set forth in Article 14 of the M&G Polímeros Articles (or any successor provision in any amended version of the M&G Polímeros Articles) and copies of such organizational documents are delivered to the BC A Holders together with the notice designating such Person as an additional Newco Group Member;

(l) modify or amend these Articles or any other organizational documents of any Newco Group Member in a manner materially adverse to the BC Holders, including, without limitation, any amendment of Section 14 of these Articles; and

(m) take any Suspension Period Actions during a Suspension Period;

(n) vote Equity Securities in favor of any of the actions, events or circumstances described in subsections (a) through (m) above;

Specified Breach shall have the meaning set out in the M&G Chemicals Articles;

Stockholder means the Investor, the other BC Holders and the Common Holders to the extent holding any Capital Stock of the Company;

Stockholders Agreement means any stockholders' agreement, if any, relating to the Company between Shareholders and/or holders of Capital Stock of the Company provided that one or more Preferred Holders (including Investor while it is a Preferred Holder) is a party thereto, as it may be amended from time to time;

Subscription Agreement shall have the meaning set out in the relevant Stockholders Agreement (if any);

Subsidiary means any Person more than 50% (fifty per cent) of the outstanding voting securities of which are owned by another Person, directly or indirectly, or a partnership or limited liability company in which another Person is a general

partner or manager or holds interests entitling it to receive more than 50% (fifty per cent) of the profits or losses of the partnership or limited liability company. A Subsidiary is a “wholly owned Subsidiary” if (i) all of the outstanding voting securities of the Subsidiary are owned by a Person, directly or indirectly, or (ii) if a Person is the sole general partner or manager of the Subsidiary and holds interests in the Subsidiary entitling it to receive 100% (one hundred per cent) of the profits and losses of the Subsidiary;

Suspension Period shall have the meaning set out in Article 9.1;

Suspension Period Actions means any of the following actions, events or circumstances with respect to any Newco Group Member: (a) any incurrence of Indebtedness other than a Permitted Refinancing, (b) any incurrence of Liens (other than Liens securing a Permitted Refinancing provided such Liens attach solely to assets which secured the Indebtedness being refinanced and other than Liens falling within paragraphs (iv) or (vii) of the definition of “Permitted Liens”), and (c) any Newco Affiliate Transactions, including any Excluded Newco Transaction;

Tereftálicos means Tereftálicos Industrias Químicas Ltda.;

Total Brazil Indebtedness means, as of any date, the aggregate amount of all Indebtedness of the Newco Group then outstanding (including all Additional Affiliate Debt) net of the amount of any cash deposits required under the Brazil Facility Agreements and then held in restricted accounts;

Total Brazil Indebtedness Limit means an amount equal to \$200 million (two hundred million United States Dollars);

Transaction Agreements shall have the meaning set out in the relevant M&G Chemicals Shareholders Agreement (if any);

Transfer means any disposal or transfer in any manner whatsoever including by way of assignment (other than an assignment by way of security), sale, offer to sell, universal transmission, gift, donation, disposition of or any other transfer (including of a beneficial or any direct, indirect or legal or beneficial right or interest) or Lien; and to Transfer, Transferring, Transferred, Transferable, Transferee and any like variation shall be construed accordingly;

Trigger Event means:

(a) (i) any breach or default by M&G Chemicals or any of its Subsidiaries of Section 2.2, Section 2.3, Section 2.4(b), Section 2.4(d), Section 4.1, Section 4.5, Section 4.6 or Section 8.3 of the relevant M&G Chemicals Shareholders Agreement (if any), (ii) any breach or default of Sections 2.1, 2.2, 2.4(a), 2.4(b), 2.4(c) or 8.2(b) of the relevant Stockholders Agreement (if any), (iii) any breach or default under Section 2.1, Section 2.2, Section 2.3 or Section 5.2 of the relevant Resinas Shareholders Agreement (if any) (or any successor provision in any amended version of the Resinas Shareholders Agreement); (iv) any breach or default under Article 27 of the Poliéster Articles (or any successor provision in any amended version of the Poliéster Articles); (v) any breach or default Article 14 of the M&G Polimeros Articles (or any successor provision in any amended version of the M&G Polimeros Articles) (or any successor provisions in such agreements or articles as amended);

(b) any events as further set out in clause (b) of the definition of “Trigger Event” in the relevant Stockholders Agreement (if any);

(c) any events as further set out in clause (c) of the definition of “Trigger Event” in the relevant Stockholders Agreement (if any), including in respect of the exception set out therein;

(d) any transfer of Equity Securities in the Company by M&G Chemicals or MGI;

(e) the failure of M&G Chemicals to implement the requirements of Section 5.4 of the relevant Subscription Agreement (and Annex I referenced therein) (if any) when required pursuant to the terms of such section.

Trigger Event Remedies shall have the meaning set out in Article 9.1;

Voting Beneficiary Certificates shall have the meaning set out in Article 4.9; and

Voting Rights means the right to vote at a General Meeting or a general meeting of any other applicable Person or by written resolution or written consent.

2. Corporate name - Registered office - Duration.

2.1 There exists a Luxembourg company in the form of a public limited liability company (a société anonyme) under the corporate name “M&G CHEMICALS Brazil S.A.”.

2.2 The registered office of the Company shall be located in Luxembourg-City, Grand Duchy of Luxembourg. The registered office may be transferred within the City of Luxembourg by decision of the Board. Branches or offices both within Luxembourg and abroad may be set up by simple decision of the Board.

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

3. Corporate purpose.

3.1 The corporate purpose of the Company is the holding of participations, in any form whatsoever, in Luxembourg and foreign companies and any other form of investment, the acquisition by purchase, subscription or in any other manner as well as the transfer by sale, exchange or otherwise of securities of any kind and the administration, control and development of its portfolio.

3.2 It may in particular acquire by way of contribution, subscription, option, purchase or otherwise all and any transferable securities of any kind and realise the same by way of sale, transfer, exchange or otherwise.

3.3 The Company may likewise acquire, hold and assign, as well as license and sub-license all kinds of intellectual property rights, including without limitation, trademarks, patents, copyrights and licenses of all kinds. The Company may act as licensor or licensee and it may carry out all operations which may be useful or necessary to manage, develop and profit from its portfolio of intellectual property rights.

3.4 The Company may borrow and grant all and any support, loans, advances or guarantees to companies in which it holds a direct or indirect participating interest or which form part of the same group of companies as the Company.

3.5 The Company may moreover carry out all and any commercial, industrial and financial operations, both movable and immovable, which may directly or indirectly relate to its own corporate purpose or likely to promote its development or fulfilment.

4. Share capital and shares.

4.1 The share capital of the Company is set at 896,417 (eight hundred ninety-six thousand four hundred and seventeen) represented by 8,964,170,000 (eight billion nine hundred sixty-four million one hundred and seventy thousand) Common Shares, including 0 Conversion Common Shares, with a par value of USD 0.0001 (a thousandth of a cent) each.

4.2 The Board is authorised on the terms set out in this Article 3.2 while suppressing all pre-emptive subscription rights of the Shareholders as set out in Articles 3.3 and 3.5, to issue up to 18,200,000,000 (eighteen trillion two hundred billion) (Beneficiary Certificates A that are automatically, i.e. by mere operation of the terms of these Articles, convertible pursuant to Article 11 into Conversion Common Shares, representing a total share capital increase upon conversion of USD 1,820,000 (one million eight hundred twenty thousand), to the Investor for an issue price to be paid in cash per Beneficiary Certificate A equal to its accounting par value (the Authorisation).

4.3 Beneficiary Certificates A shall be issued within the Authorisation by decision of the Board or as otherwise provided for in these Articles. Each time the Board decides to issue Beneficiary Certificates A (the Issuance), the Board shall acknowledge that, in accordance with the terms of these Articles, they are convertible automatically, i.e. by mere operation of the terms of these Articles, into, and give rise to the issuance of Conversion Common Shares. For the purpose of any such Issuance, the Board, pursuant to Article 3.5, must decide to suppress or limit any preferential or pre-emptive rights of any type that the Shareholders may have, it being for the avoidance of doubt clarified that no further waiver is required in connection with the conversion of the Beneficiary Certificates A into, and the issue of, Conversion Common Shares hereunder. The Board may only decide upon an issuance of Equity Securities under the Authorisation in accordance with these Articles and the relevant Stockholders Agreement (if any).

4.4 The Authorisation is effective during a period of five years starting on 14 January 2015 and ending five years after such date (inclusive) (the Period). For the avoidance of doubt, in respect of any Beneficiary Certificates A issued during the Period, those Beneficiary Certificates A may be converted (and reclassified if applicable) into Conversion Common Shares at any time after the Period.

4.5 During the Period, the Board is authorised under the Authorisation to suppress or limit any preferential or pre-emptive rights of any type of the Shareholders for the purpose of the issue of Beneficiary Certificates A under Article 3.2 (which suppression or limitation applies, for the avoidance of doubt, for the conversion of the Beneficiary Certificates A into, and the issue of, Conversion Common Shares and no further waiver, suppression or limitation is required). For such purpose, the Board shall have the necessary authority to suppress or limit any preferential or pre-emptive rights of any type that the Shareholders may have as required by Article 3.3.

4.6 The share capital of the Company may further be increased or decreased by a resolution passed in a General Meeting subject to these Articles and the relevant Stockholders Agreement (if any).

4.7 Any share premium paid in by a Shareholder on the Common Shares subscribed at the time of the issuance shall be recorded on the share premium account. The share premium, the Capital Contribution or other available reserves shall be distributable in accordance with the provisions of these Articles and are also, for the avoidance of doubt, available for the redemption of Common Shares or Beneficiary Certificates or any distributions thereon or the issuance of Common Shares or Beneficiary Certificates by way of incorporation into the share capital or as the case may be BC A Reserve or BC B Reserve in accordance with these Articles.

4.8 In the case of an issuance of Common Shares, other than for any issuance upon conversion of Beneficiary Certificates A made pursuant to Article 3.3 for which such pre-emptive rights are suppressed in accordance therewith in connection with the issuance of Beneficiary Certificates A, in consideration for a payment in cash or an issuance in consideration for a payment in cash of those instruments covered in article 32-4 of the Luxembourg Companies Law, including, without limitation, convertible bonds that entitle their holders to subscribe for or to be allocated with Common Shares, the Shareholders shall have pro rata pre-emptive rights with respect to any such issuance in accordance with the Luxembourg Companies Law, unless such pre-emptive rights are waived, suppressed or limited in accordance with the Luxembourg Companies Law.

4.9 Any issue of any Equity Securities or options or other rights to acquire Equity Securities, whether through exchange, conversion or otherwise must comply with these Articles and the relevant provisions of the Stockholders Agreement (if any).

4.10 The General Meeting may approve capital contributions without the issuance of new shares or other Equity Securities (a Capital Contribution) by way of a payment in cash or a payment in kind or otherwise, which shall be booked

in the capital contribution account (account 115 “capital contribution without the issuance of new shares in the company” of the Luxembourg standard chart of account dated June 10, 2009) (the Capital Contribution Account).

5. Beneficiary certificates.

5.1 The Beneficiary Certificates A shall, after the first issuance of Beneficiary Certificates, at all times, in the aggregate if converted into Common Shares, represent 67% (sixty-seven per cent) of the outstanding Common Shares (on a fully-diluted basis). The voting powers, preferences and relative participation, optional or other special rights and privileges and qualifications, limitations or restrictions of the Beneficiary Certificates are as set forth below.

5.2 Beneficiary Certificates A and Beneficiary Certificates B may be issued by the Company in accordance with these Articles. The Beneficiary Certificates do not form part of the share capital and any amount paid in and any amount allocated from available reserves (including share premium and Capital Contribution or other available reserves) and profits to the Beneficiary Certificates A or Beneficiary Certificates B shall be allocated to the BC A Reserve or the BC B Reserve pursuant to Article 4.6 or Article 4.7, as applicable.

5.3 The Board has the power, is authorised and is required to issue Beneficiary Certificates A pursuant to Articles 3.2 and 4.5 and Beneficiary Certificates B pursuant to Article 4.5. The Board shall only have the power to issue Beneficiary Certificates as set out in Articles 3.2 and 4.5. No Beneficiary Certificates may be issued by the General Meeting.

5.4 18,200,000,000 Beneficiary Certificates A are currently issued and 37,500,000 Beneficiary Certificates B are currently issued. The accounting par value of the Beneficiary Certificates is set at USD 0.0001 (a thousandth of a cent).

5.5 The Board must issue Beneficiary Certificates as follows:

(a) on the first date of issuance of Series A Preferred Shares to the Investor pursuant to Article 3.2, the Board must issue to the Investor 18,200,000,000 (eighteen trillion two hundred billion) Beneficiary Certificates A for an issue price to be paid in cash per Beneficiary Certificate A equal to its accounting par value;

(b) on the first date of issuance of the Series A Preferred Shares to the Investor, the Board must issue to the Investor 37,500,000 (thirty-seven million five hundred thousand) Beneficiary Certificates B for an issue price to be paid in cash to be determined by the Board pursuant to the relevant Subscription Agreement (if any); and

(c) the Board may issue by up to 36,413,043 (thirty-six million four hundred thirteen thousand and forty-three) Beneficiary Certificates B to the BC B Holders, as PIK Certificates to be issued pursuant to Article 5, by way of incorporation of an amount equal to the aggregate accounting par value of the PIK Certificates to be issued from distributable profits and reserves, including without limitation the share premium, Capital Contribution or other available reserves, to the BC B Reserve.

5.6 Any amount paid in and any amount allocated from available reserves (including the share premium, Capital Contribution or other available reserves) and profits for the issuance of Beneficiary Certificates A shall be recorded in the reserve for the Beneficiary Certificates A (the BC A Reserve). The BC A Reserve is available only for the purpose of (i) the issuance of Conversion Common Shares in accordance with Article 11 upon conversion of Beneficiary Certificates A and (ii) the redemption of Beneficiary Certificates A in accordance with these Articles, and no distributions may be otherwise made out of the BC A Reserve. The losses of the Company cannot be allocated to the BC A Reserve.

5.7 Any amount paid in and any amount allocated from available reserves (including the share premium, Capital Contribution or other available reserves) and profits for the issuance of Beneficiary Certificates B shall be recorded in the reserve for the Beneficiary Certificates B (the BC B Reserve). The BC B Reserve is available only for the purpose of (i) the redemption of Beneficiary Certificates B in accordance with these Articles, and (ii) the distribution of the Liquidation Preference, and no distributions may be otherwise made out of the BC B Reserve. The losses of the Company cannot be allocated to the BC B Reserve.

5.8 Before taking any action, or simultaneously with the occurrence of any event, that would cause the Beneficiary Certificates A to represent less than 67% (sixty-seven per cent) of the outstanding Common Shares (on a fully-diluted basis) (including, without limitation, any issuance of Common Shares or Equity Securities convertible into Common Shares or any consolidation (by reverse stock split or otherwise)), the Company and each Common Holder will take any corporate or other action which may be necessary in order that the Beneficiary Certificates A represent 67% (sixty-seven per cent) of the outstanding Common Shares (on a fully-diluted basis), including the issuance of additional Beneficiary Certificates A to the BC A Holders at no cost and allocating an amount equal to the accounting par value of such additional Beneficiary Certificates A to the BC A Reserve.

5.9 Beneficiary Certificates A

(a) The Beneficiary Certificates A are convertible into Conversion Common Shares pursuant to these Articles (and/or the relevant Stockholders Agreement) at a one to one ratio.

(b) Subject to clause (c) below, each Beneficiary Certificate A shall entitle its holder to (i) one voting right in respect of decisions relating to any Specified Action and (ii) be convened and to attend any General Meeting that will deliberate on any Specified Action.

(c) During the continuance of a Trigger Event (but subject as set out in Article 9.4), each Beneficiary Certificate A shall entitle its holder to (i) be convened and to attend any General Meeting that will deliberate on any matters and (ii) one voting right in respect of decisions relating to any matters.

Each Beneficiary Certificate A is designated as a Voting Beneficiary Certificate in respect of (i) decisions relating to any Specified Action and (ii) decisions relating to any matters during the continuance of a Trigger Event (but subject as set out in Article 9.4).

5.10 Beneficiary Certificates B

(a) The Beneficiary Certificates B shall not be entitled to be convened, to attend and to vote at any General Meeting.

(b) The Beneficiary Certificates B shall have the economic rights described in these Articles and/or the relevant Stockholders Agreement.

5.11 The Company may only issue Beneficiary Certificates A and Beneficiary Certificates B to the Preferred Holders, allocated amongst them in accordance with their respective Common As-Converted Percentage (it being understood, however, that the Beneficiary Certificates A shall, at all times prior to a Drop Away Event, represent not less than 67% (sixty-seven per cent) of the Common Shares).

5.12 Without prejudice to the Company's obligation to record the conversion of Beneficiary Certificate A into Conversion Common Shares in accordance with Article 11 upon the occurrence thereof, the Company shall periodically record (with such recording to occur not less than once in every quarter) in notarial form (i) the issuance or redemption of Beneficiary Certificates A in accordance with these Articles and (ii) the issuance or redemption of Beneficiary Certificates B in accordance with these Articles. The Board or an appointee of the Board is authorised and empowered to see to any requisite formalities in relation with any recording in a notarial deed acknowledging any such issuance, redemption or conversion including, without limitation, any amendment which need to be made to these Articles.

6. Dividend distributions.

6.1 The Common Shares and the Beneficiary Certificates B shall be entitled to dividend distributions in the manner set out in these Articles. The Common Holders shall be entitled to receive out of the share premium of the Company a one-off special cash distribution in the aggregate amount of USD 67,820,000 (sixty-seven million eight hundred and twenty thousand United States Dollars) (the Special Distribution) subject to and after the issuance of the Beneficiary Certificates A and Beneficiary Certificates B to the Investor pursuant to Article 4.5 (a) and (b). The Special Distribution shall be declared by the General Meeting on a date which shall be no earlier than the date of the first issuance of the Beneficiary Certificates A and Beneficiary Certificates B to the Investor and no later than 3 (three) Business Days after such date.

6.2 The BC B Holders shall be entitled to receive dividends with respect to each Beneficiary Certificate B so held (and any accumulated but unpaid dividends thereon) which shall accrue as provided in this Article 5 and shall be payable on each Quarter Date beginning with March 31, 2015 out of any assets, funds or reserves legally available for payment of dividends prior and in preference to any declaration or payment of any dividend payable on the Common Shares or any other class or series of Equity Securities.

6.3 Dividends on each Beneficiary Certificate B shall accrue on the Economic Entitlement of each Beneficiary Certificate B from day to day at the Dividend Rate from and after the first date of issuance of the Beneficiary Certificates B and shall be cumulative (Accruing BC B Dividend). Accruing BC B Dividends shall be payable either in kind through the issuance of additional Beneficiary Certificates B (a PIK Dividend and such Beneficiary Certificates B, PIK Certificates) or, at the Company's option, in cash.

6.4 In the event there are not sufficient assets, funds or reserves legally available for the payment of an Accruing BC B Dividend in cash or PIK Certificates, such Accruing BC B Dividend shall continue to accrue and accumulate thereon at the Dividend Rate, compounding on the Quarter Dates if not paid in cash or by PIK Dividend as a result of insufficient reserves or otherwise. Accruing BC B Dividends on the outstanding Beneficiary Certificates B shall cease to accrue and shall no longer be payable once the Common As-Converted Percentage of the Preferred Holders attributable to Series A Preferred Shares (calculated as if all dividends have been paid in kind through the issuance of additional PIK Shares) on an as-converted basis equals 42.5% (forty-two point five per cent) (subject to appropriate adjustment in the event of a stock split, stock dividend, combination, reclassification or similar event affecting the Series A Preferred Shares after the first date of issuance of Series A Preferred Shares).

6.5 Whenever a dividend provided for in this Article 5 is paid as a PIK Dividend, the value of the PIK Certificate issued shall be equal to the Economic Entitlement and, in relation to the issuance of certificates in the payment of the PIK Dividend, an amount equal to the accounting par value of the Beneficiary Certificates B shall be incorporated from the available reserves and profits of the Company to the BC B Reserve.

6.6 Notwithstanding the foregoing provisions, any cash amounts paid pursuant to articles 5.2 to 5.4 of the M&G Chemicals Articles to any BC B Holder (in its capacity as a Preferred Holder) attributable to Accruing Series A Dividends paid on account of Series A Preferred Shares held by such BC B Holder (the Accruing Series A Dividend) shall automatically be deemed to offset any obligation of the Company under Articles 5.2 to 5.4 and corresponding amounts which would otherwise have been due or payable under the foregoing provisions of Articles 5.2 to 5.4 shall no longer be due or payable. For the avoidance of doubt, any dividends payable to Preferred Holders pursuant to the participation rights in article 5.5 of the M&G Chemicals Articles shall not offset the Accruing BC B Dividends.

6.7 For the purpose of these Articles, in respect of dividend distributions or redemptions, the terms "assets, funds or reserves legally available for payment" or any similar terms used in these Articles shall refer to the reserves (including share premium, Capital Contributions or other reserves) as well as profits available for distributions.

7. Liquidation preference.

7.1 Subject to Article 6.5, upon the occurrence of a Liquidation Event, the BC B Holders shall be entitled to receive, prior and in preference to any payment or distribution and, in respect of a liquidation, setting apart for payment or distribution of any of the assets, funds or reserves of the Company to the holders of the Common Shares and to the holders of any other Capital Stock, an amount in cash with respect to each Beneficiary Certificate B (the Liquidation Preference), equal to the Redemption Price.

7.2 For the avoidance of doubt, if, upon the occurrence of the Liquidation Event (if applicable), the assets, funds or reserves legally available for distribution by the Company among the BC B Holders shall be insufficient to permit the payment to such holders of their full Redemption Price, then the entire assets, funds or reserves of the Company legally available for distribution to such holders shall be distributed ratably among the BC B Holders based upon the aggregate Redemption Price of the Beneficiary Certificates B held by each such BC B Holder and thereafter the Company shall distribute all additional assets, funds or reserves that become legally available for distribution to such holders until the Beneficiary Certificates B receive the aggregate Redemption Price.

7.3 Upon the occurrence of a Sale Event, subject to Article 6.5, all Beneficiary Certificates B shall be redeemed by the Company at a price per Beneficiary Certificate B equal to the Redemption Price at the time of consummation of a Sale Event.

7.4 Without limiting the consent rights of the BC A Majority, the Company shall not have the power to, and shall not effect any transaction (and the Stockholders agree not to effect any transaction) that constitutes a Sale Event unless the transaction documents relating to such transaction provide for the payment of the Redemption Price on all Beneficiary Certificates B in accordance with Article 6.3, unless declined by the BC B Majority in accordance with Article 6.5.

7.5 The Company shall give written notice of any Liquidation Event or Sale Event (Newco Special Event Notice) to each BC B Holder (i) not less than 30 (thirty) days prior to a Sale Event and (ii) as promptly as possible after obtaining knowledge of a Liquidation Event and in any event not less than 30 (thirty) days prior to the date on which distributions or payments are to be made to Equity Securities pursuant to Article 6.1 in connection with such Liquidation Event specifying in reasonable detail the terms of such transaction or event and the Redemption Price payable to such holder payable in connection with such Liquidation Event or Sale Event specifying that such holders have the right to elect to decline to participate in such Liquidation Event or Sale Event by sending written notice to the Company within the period and otherwise in accordance with this Article 6.5. The BC B Majority may, by written notice to the Company within 30 (thirty) days of the Newco Special Event Notice, elect to decline redemption or participation in such Sale Event or Liquidation Event, as applicable, in which case no redemption of such Beneficiary Certificates B shall occur in connection with such Sale Event and no payments shall be made to the Beneficiary Certificates B in connection with such Liquidation Event, as applicable. If the holders of Beneficiary Certificates B have elected to decline to participate in any Liquidation Event, such holders shall be deemed to have waived their rights as holders of Beneficiary Certificates B in connection with such Liquidation Event and such Liquidation Event shall be deemed a Drop Away Event with respect to the Beneficiary Certificates (but not, for the avoidance of doubt, any Equity Securities of M&G Chemicals), it being understood that such election shall not affect their rights as holders of Convertible Preferred Equity Securities (and for the avoidance of doubt, no redemption of Beneficiary Certificates B shall occur or be deemed to occur in connection therewith for purposes of Article 8 of these Articles or article 17 of the M&G Chemicals Articles or Section 2.11 in the Stockholders Agreement or Section 2.11 of relevant M&G Shareholders Agreement (i.e., no adjustment in the Series A Preferred Shares shall occur in connection therewith or as a result thereof)).

7.6 Nothing set forth in this Article 6 shall be deemed to modify any consent rights of the BC Holders in respect of any transactions described herein, any restrictions on transfer, or any other rights or remedies of the BC Holders (in addition to the Trigger Event Remedies and any other remedies available on a Specified Breach) with respect to any breach of such restrictions under these Articles, the relevant Stockholders Agreement, any other Transaction Agreement or Charter Document or applicable law. Without limiting the generality of the foregoing, nothing set forth herein and no exercise of remedies hereunder, nor any waiver thereof (including through a Remedy Election Redemption Acceptance) or redemption of the Beneficiary Certificates shall waive any right to accrued Post-Breach Interest.

8. Share repurchase and beneficiary certificates redemption.

8.1 The Company may, solely to the extent and under the terms permitted by law and these Articles and the relevant provisions of the relevant Stockholders Agreement, repurchase the Common Shares and redeem the Beneficiary Certificates. Any Common Share repurchase and any redemption of Beneficiary Certificates must comply with the relevant provisions of the relevant Stockholders Agreement (if any).

8.2 The repurchase of Common Shares and redemption of the Beneficiary Certificates can only be made by using available reserves (including the share premium, Capital Contributions or other available reserves) and profits.

8.3 Shares which have been repurchased or redeemed by the Company or purchased by an Affiliate (i) bear no voting rights, and have no rights to receive dividends, liquidation proceeds or any other distributions and (ii) must be cancelled and retired as soon as practicable and shall not be reissued, sold or transferred. Shares redeemed shall be cancelled in accordance with applicable law.

8.4 Redeemed Beneficiary Certificates are automatically cancelled on redemption.

8.5 Any Beneficiary Certificates A (and/or any Conversion Common Shares) or Beneficiary Certificates B which are redeemed, repurchased or otherwise acquired by the Company or its Affiliates shall be cancelled and retired as soon as practicable and shall not be reissued, sold or transferred Any such Beneficiary Certificates (and/or Conversion Common Shares) that have been redeemed, repurchased or otherwise acquired shall bear no voting rights and have no rights to receive dividends, liquidation proceeds or any other distributions until their cancellation.

9. Adjustments to Newco securities; Drop away events

9.1 Upon the occurrence of an Automatic Redemption Event, the Company may, at its option, deliver notice to the BC Holders and the Beneficiary Certificates A (or, in the event that the Beneficiary Certificates A have been converted into Conversion Common Shares, the Conversion Common Shares, but only if the Company has expressly opted for the repurchase of the Conversion Common Shares in the notice) and the Beneficiary Certificates B shall be then automatically, i.e. by mere operation of the terms of these Articles, redeemed or, in the case of Conversion Common Shares, repurchased by the Company as follows:

(a) if there are available reserves (including share premium and Capital Contributions or other available reserves) and profits on the date of the notice for redemption is sent pursuant to clause (c) below, a number of Newco Securities up to the total number of Newco Securities shall be automatically redeemed on such date (the Automatic Redemption Date), on a pro-rata basis between each holder of Newco Securities and on pro-rata basis between the Beneficiary Certificates A (or Conversion Common Shares if applicable) and the Beneficiary Certificates B held by them, for an aggregate amount equal to the Automatic Redemption Price;

(b) after the date the notice for redemption or, in the case of Conversion Common Shares, repurchase is sent under clause (a), if not all of the Newco Securities have been redeemed or, in the case of Conversion Common Shares, repurchased, the remaining Newco Securities shall be automatically redeemed or, in the case of Conversion Common Shares, repurchased up to the total number of Newco Securities, on a pro-rata basis between each holder of Newco Securities and on pro-rata basis between the Beneficiary Certificates A (or Conversion Common Shares if applicable) and the Beneficiary Certificates B held by them, for an aggregate amount equal to the Automatic Redemption Price, each time there are available reserves (including share premium and Capital Contributions or other available reserves) and profits in the Company (the date of each such redemption being a Postponed Automatic Redemption Date), and notice for redemption or, in the case of Conversion Common Shares, repurchase shall be sent by the Company pursuant to clause (c) below as soon as possible after the Postponed Automatic Redemption Date; and

(c) the notice for redemption or, in the case of Conversion Common Shares, repurchase of the Newco Securities hereunder shall be sent to each BC Holder in accordance with Article 24. This notice shall (i) specify the Automatic Redemption Date or the Postponed Automatic Redemption Date and the time at which payment may be obtained upon receipt of the wire transfer information from the holder of Newco Securities, (ii) provide a calculation of the aggregate cash consideration to be paid to such holder of Newco Securities (i.e., the number of redeemed or, in the case of Conversion Common Shares, repurchased Newco Securities multiplied by the Automatic Redemption Price applicable to such Newco Securities) and (iii) call upon such holder of Newco Securities to surrender to the Company, in the manner and at the place designated, his, her or its certificate or certificates (if any) representing such holder's Newco Securities.]

For the purpose of the repurchase of Conversion Common Shares by the Company under this Article 8, the Board was authorised, at the General Meeting held on 13 January 2015, to repurchase Conversion Common Shares on the terms and conditions further set out in such authorisation. This authorisation was granted to the Board pursuant to article 49-2 of the Luxembourg Companies Law. Each Common Holder consents through the holding of Conversion Common Shares to the repurchase of its Conversion Common Shares by the Company, acting through the Board, on the terms set out in, and subject to, this Article 8 and the applicable Shareholders Agreement (if any).

For the avoidance of doubt, the term "redemption", "redeem", or "redeemed" in these Articles with respect to Conversion Common Shares shall be understood as a reference to the "repurchase (of own shares)" or the verb "repurchase" or "repurchased" pursuant to article 49-2 of the Luxembourg Companies Law.

9.2 The Board (or its delegates) shall on the Automatic Redemption Date or the Postponed Automatic Redemption Date, as the case may be, and in any event no later than 1(one) Business Day after such date record such automatic redemption or repurchase of the Newco Securities, and duly update the Register and/or register of Beneficiary Certificates.

9.3 Other than in connection with or following a Newco Redemption Event, it is the intention that the Aggregate BC B Redemption Price and Aggregate Series A Redemption Price equalize after any conversion, repurchase or redemption (including repurchase or redemption upon a Liquidation Event) of Series A Preferred Shares or Beneficiary Certificates B and to give effect to such principle (but without duplication of any other reductions or offsets) (i) upon any conversion or redemption (or repurchase or purchase by an Affiliate of the Company) of Series A Preferred Shares, a number of Beneficiary Certificates B shall be redeemed at a price per Beneficiary Certificate B equal to the accounting par value of a Beneficiary Certificate B to the extent necessary so that after giving effect thereto and any cancellation of Beneficiary Certificates B to occur under Article 7.5 in connection therewith, the Aggregate BC B Redemption Price is equal to the Aggregate Series A Redemption Price and (ii) upon any redemption of Beneficiary Certificates B, a number of Series A Preferred Shares shall be redeemed at a price per share equal to the par value of a Series A Preferred Share to the extent necessary so that after giving effect thereto and any cancellation of Series A Preferred Shares to occur in connection

therewith under article 17.3 of the M&G Chemicals Articles, the Aggregate BC B Redemption Price is equal to the Aggregate Series A Redemption Price; provided, that, (A) notwithstanding anything to the contrary contained herein, the foregoing shall not apply with respect to any redemption (or repurchase or purchase in the case of Conversion Common Shares) of Beneficiary Certificates A, Beneficiary Certificates B, Conversion Common Shares or Resinas Class B Shares in connection with, during or following a Drop Away Event (other than a Drop Away Redemption) and (B) under no circumstances shall any adjustment under this Article 8 or article 17 of the M&G Chemicals Articles or the relevant section of the relevant Stockholders Agreement or M&G Shareholders Agreement reduce the Aggregate BC B Redemption Price or the Aggregate Series A Redemption Price to an amount less than the Current Preferred Balance at the date of determination.

9.4 In respect of a redemption of Beneficiary Certificates B under Article 8.3 (i), the Company shall give written notice of the redemption of the Beneficiary Certificates B to each BC B Holder of record (as of the close of business on the Business Day next preceding the day on which notice is given) at the address indicated in the register of Beneficiary Certificates B, which notice shall (i) specify the redemption date (which shall be no later than 5 (five) days after the date on which the notice is given) and the place at which payment may be obtained, (ii) provide a calculation of the aggregate cash consideration to be paid to such BC B Holder (i.e., the number of Beneficiary Certificates B multiplied by the redemption price pursuant to Article 8.3) and (iii) call upon such BC B Holder to surrender to the Company, in the manner and at the place designated, his, her or its certificate or certificates (if any) representing such BC B Holder's Beneficiary Certificates B to be redeemed.

9.5 Without duplication for any other offsets or reductions under these Articles or any Transaction Agreement or Charter Document, the amount payable with respect to any redemption (or purchase by an Affiliate of the Company) of Series A Preferred Shares or Beneficiary Certificates B shall be reduced by any amounts actually received by the holder in respect of any Non-Economic Shares.

9.6 Without duplication for any refund made under article 17.7 of the M&G Chemicals Articles or Section 2.11(f) of the relevant M&G Shareholders Agreement, if BC B Holders receive redemption payments in respect of Non-Economic Shares after all Convertible Preferred Equity Securities and Beneficiary Certificates B have been redeemed (or purchased by an Affiliate of the Company) in accordance with the terms of the M&G Articles and these Articles, each BC B Holder shall remit its ratable portion of such over-payment to the Company.

9.7 Notwithstanding any other provision of these Articles to the contrary, if at any time both the Series A Preferred Shares and the Beneficiary Certificates B are entitled or subject to redemption (or purchase by an Affiliate of the Company) or liquidation payment at the same time or as result of the same event, the BC B Majority may elect to have the provisions applicable to the Series A Preferred Shares rather than the provisions of these Articles apply it being the intention that the holders of the Series A Preferred Shares have the benefit of their full Liquidation Preference (as defined in the M&G Chemicals Articles); provided that, during the continuance of a Trigger Event if a Remedy Election Notice has been issued and not revoked, the redemption right under Article 9.5 shall apply.

10. Trigger events and remedies.

10.1 Subject as set out in Article 9.4 below, from and after the occurrence of any Trigger Event through the date that such Trigger Event is cured by the Company (if curable) (such period, the Suspension Period), the BC A Holders shall have the right, in their sole discretion (as determined by the BC A Majority), to exercise any or all of the following remedies (the Trigger Event Remedies):

(a) convert the Beneficiary Certificates A into Common Shares on a one-to-one basis without payment of any additional consideration in accordance with Article 11;

(b) vote all Beneficiary Certificates A or Common Shares to vote to remove and replace any and all Directors of the Board;

(c) vote all Beneficiary Certificates A and Common Shares to appoint new Directors of the Board;

(d) take all other actions legally or contractually permitted to control the Company, in their capacity as holders of Capital Stock or through their directors on the Board, including voting Equity Securities of direct and indirect Subsidiaries of the Company (including to remove and replace existing members of the boards of directors of such Subsidiaries), selling or otherwise disposing of assets of the Company (including a sale of the Company or all or substantially all of its assets), applying proceeds of any such disposition of assets in accordance with the relevant Stockholders Agreement (if any) and these Articles and declaring and paying dividends or redeeming shares;

(e) call General Meetings or of the Board through the A Director(s) (or procuring that such meetings be called) in accordance with Luxembourg law and determining the agenda thereof, including as necessary to take actions described in clauses (a) through (d) above

10.2 The Company and each holder of Capital Stock of the Company (i) acknowledges the rights of the BC A Holders under this Article 9 and understands and consents to the BC A Holders (and any A Directors) exercising all rights and remedies described herein or otherwise available under applicable law in the event a Trigger Event has occurred (but subject as set out in Article 9.4) and (ii) waives (through the holding of Capital Stock in respect of holders of Capital Stock), to the maximum extent permitted under applicable law, all rights to consent to or approve any such actions or to object to or contest any such action.

10.3 If the BC A Majority challenges whether such Newco Affiliate Transaction constitutes a Permitted Newco Transaction or Excluded Newco Transaction, the relevant parties to such Newco Affiliate Transaction may elect within 14 (fourteen) days of such challenge to unwind, or amend the terms of, such Newco Affiliate Transaction and thereby cure any alleged breach; provided, further, that the cure right provided in this Article 9.3 (and any corresponding provision of any other Transaction Agreement or Charter Document) shall only be available a total of three times in the aggregate for all Newco Group Members and in no event shall the cure right be permitted if such alleged breach is an intentional breach (after which each Newco Affiliate Transaction shall require the consent of the BC A Majority). Any failure by the BC A Holders to object to any Newco Affiliate Transaction shall not waive any right of such BC A Holders to challenge whether such transaction is a Permitted Newco Transaction or an Excluded Newco Transaction.

10.4 The BC A Holders may not exercise Trigger Event Remedies or any other rights and remedies otherwise permitted by Articles 9.2 and 9.3 above until after delivery of written notice by the BC A Majority to the Company of the BC A Holders' intention to exercise Trigger Event Remedies (the Remedy Election Notice), provided that, the foregoing shall not restrict the ability of the BC A Majority to challenge whether a Permitted Newco Transaction or other Specified Action has occurred prior to delivering a Remedy Election Notice. In addition, the BC A Holders may not take any Trigger Event Remedies under clauses (a)-(e) of Article 9.1, except that (i) the A Director may call a meeting of the Board and (ii) the BC A Holders or the A Director may request the Board to call a General Meeting (with the agenda to be determined by, or as directed by, the BC A Majority in accordance with Article 9.1(e) and the Board (or its delegate pursuant to the following clause (iii)) shall then call such General Meeting and (iii) the Board shall on or prior to the date of the first issuance of Beneficiary Certificates delegate power to the A Director (and shall at all times maintain such delegation in full force and effect including by repeating, renewing or confirming such delegation) to upon request of the BC A Holders convene the General Meeting in the name of the Board; provided, that, such date of the General Meeting is set for a date falling more than 10 (ten) days after the Remedy Election Notice is received by the Company or, if a Remedy Election Redemption Notice is given in accordance with Article 9.5, the day following the Remedy Election Redemption Date, and if the Remedy Election Redemption occurs (or the Remedy Election Notice is otherwise rescinded and terminated), any such exercise of Trigger Event Remedies shall terminate and such General Meeting shall be cancelled. For the avoidance of doubt, this Article 9.4 shall not restrict the BC A Holders from challenging any Specified Action or from enforcing any other rights and remedies (other than the Trigger Event Remedies, and then to the extent limited in this Article 9.4) under the relevant Stockholders Agreement (if any), these Articles, any other Transaction Agreement or applicable law in connection with any breach of the relevant Stockholders Agreement (if any), these Articles or any other Transaction Agreement or Charter Document.

10.5 If a Remedy Election Notice is given to the Company, the Company may, by written notice to the BC B Holders (the Remedy Election Redemption Notice), offer to redeem (or designate an Affiliate of the Company to purchase those Beneficiary Certificates B then outstanding) all but not less than all of the Beneficiary Certificates B at a price per Beneficiary Certificate B equal to the Redemption Price on a date specified in such notice (the Remedy Election Redemption Date) not less than 15 and not more than 20 (twenty) days from the date of such Remedy Election Redemption Notice. Such Remedy Election Redemption Notice must (i) be given to the BC B Holders within 10 (ten) days of receipt of the Remedy Election Notice and (ii) specify that it is being delivered pursuant to this Article 9.5, and (iii) indicate the Redemption Price to be paid for the Beneficiary Certificates B and (iv) instruct the BC B Holders that unless notice is given by them accepting the Remedy Election Redemption Notice within the period specified and otherwise in accordance with this Article 9.5 the Remedy Election Notice shall be deemed rescinded. Any such Remedy Election Redemption Notice shall be irrevocable once delivered. If a Remedy Election Redemption Notice is given to the BC B Holders, the BC B Majority may by written notice to the Company (a Remedy Election Redemption Acceptance) given within 10 (ten) days of receipt of the Remedy Election Redemption Notice accept such redemption offer on behalf of all BC B Holders. If a Remedy Election Redemption Acceptance is not given to the Company within the 10 day period provided in the preceding sentence the Remedy Election Notice with respect to the Trigger Event or Trigger Events in existence at such time shall be deemed rescinded and terminated. Notwithstanding the foregoing, no waiver under this Article 9.5 shall constitute a waiver of any other Trigger Events or a waiver of any other rights or remedies of the BC Holders under these Articles, any Transaction Agreement or applicable law as a result of the Trigger Events giving rise to such Remedy Election Notice. If the Remedy Election Redemption Notice is accepted by delivery of a Remedy Election Redemption Acceptance, all Beneficiary Certificates B shall be redeemed by the Company (or the Company may designate an Affiliate of the Company to purchase those Beneficiary Certificates B) at a price per Beneficiary Certificate B equal to the Redemption Price on the Remedy Election Redemption Date (a Remedy Election Redemption). If a Remedy Election Redemption Acceptance is given and all Beneficiary Certificates B are not redeemed in accordance with the preceding sentence, all restrictions on exercise of remedies under Article 9.4 shall terminate immediately, and the right of the Company to complete such redemption or to make any additional redemption (or, as the case may be, purchase) offers under this Article 9 shall terminate.

11. Conversion.

11.1 The Beneficiary Certificates A are convertible, at the option of the holders, into Conversion Common Shares in accordance with these Articles.

12. Optional conversion.

12.1 Any BC A Holder may, during a Suspension Period (but subject as set out in Article 9.4), without the payment of additional consideration by the holder thereof, convert all or any portion of the Beneficiary Certificates A held by such BC A Holder into Common Shares on a one-to-one basis.

12.2 A BC A Holder shall exercise its conversion rights with respect to Beneficiary Certificates A (the Converted BCs A) by delivering, in the manner set out in Article 24, to the Company a duly signed written notice, substantially in the form as may be attached for such purpose to the relevant Stockholders Agreement (the Conversion Notice), of such exercise setting out: (i) the total number of Beneficiary Certificates A, (ii) such registered holder's name and, if applicable, the names of the nominees in which such registered holder wishes the Common Shares to be issued on such conversion; and (iii) customary representations regarding ownership of the converted Beneficiary Certificates A as required in the Conversion Notice.

12.3 Upon receipt of the Conversion Notice by the Company, the conversion of the Converted BCs A into Common Shares issuable upon such conversion (such Common Shares, the Conversion Common Shares) occurs and takes effect automatically, i.e. by the mere operation of the terms of these Articles, the Converted BCs A are converted into Conversion Common Shares and the issued capital of the Company is increased accordingly.

12.4 The Board (or its delegates) shall (A) immediately, and in any event no later than 1 Business Day after receipt by the Company of the Conversion Notice acknowledge and record such conversion and the related capital increase if any, and duly update the Register, the register of Beneficiary Certificates A and the Company's books and records and (B) shall have the conversion (and the changes in number of Beneficiary Certificates A and Common Shares) and the related capital increase recorded by way of notarial deed within 2 (two) Business Days from the date of receipt of the Conversion Notice.

12.5 Upon conversion of Beneficiary Certificates A, (A) each Converted BC A shall convert (and be reclassified) into one Common Share and (B) the capital of the Company shall be increased by an amount equal to the aggregate par value of the Conversion Common Shares into which the Converted BCs A convert. Such capital increase is effected by allocation of an amount equal to the par value of the Conversion Common Shares into which the converted BCs A convert to the issued share capital from the BC A Reserve.

12.6 The issuance of Common Shares upon conversion of the Converted BCs A shall be made without charge to the BC A Holder for any tax or other cost incurred by the Company in connection with such conversion and the related issuance of Common Shares. Upon conversion of each Converted BC A, the Company shall take all such actions as are necessary in order to insure that the Common Share issuable with respect to such Converted BC A shall be validly issued and fully paid.

12.7 The Company shall, at all times when Beneficiary Certificates A are outstanding, reserve and keep available out of its authorized share capital, for the purpose of effecting the conversion of the Beneficiary Certificates A, such amount of authorized share capital represented by Common Shares, free of any preemptive rights, as shall from time to time be sufficient to effect the conversion of all outstanding Beneficiary Certificates A; and if at any time the amount of authorized share capital shall not be sufficient to effect the conversion of all then outstanding Beneficiary Certificates A, the Company shall take such corporate action as may be necessary to increase its authorized share capital represented by Common Shares as shall be sufficient for such purposes, including, without limitation, engaging in reasonable efforts to obtain the requisite shareholder approval of any necessary amendment to these Articles and each Shareholder by acceptance and holding of shares agrees to approve any such amendment. Before taking any action that would cause the Beneficiary Certificates A to represent less than 67% (sixty-seven per cent) of the outstanding Common Shares (on a fully-diluted basis) (including, without limitation, any issuance of Common Shares or Equity Securities convertible into Common Shares or any consolidation (by reverse stock split or otherwise)), the Company will take any corporate action which may be necessary in order that the Beneficiary Certificates A represent 67% (sixty-seven per cent) of the outstanding Common Shares (on a fully-diluted basis), including the issuance of additional Beneficiary Certificates A to the BC A Holders at no cost and allocating an amount equal to the accounting par value of such additional Beneficiary Certificates A to the BC A Reserve.

12.8 The BC A Reserve constitutes the advance payment of the par value (and actual issue price) of the Conversion Common Shares into which the Beneficiary Certificates A may convert pursuant to the terms hereof. In order to facilitate the conversion of the Converted BCs A into Conversion Common Shares and the related formalities, the Company shall, at all times when Beneficiary Certificates A are outstanding, ensure that losses will not be allocated at a General Meeting to the BC A Reserve and that the BC A Reserve must remain unaffected by any losses and take such corporate action as may be necessary therefore, it being understood that any such losses (if any) shall not prevent or adversely affect the conversion of the Converted BCs A into Conversion Common Shares and the allocation of the relevant amount of the BC A Reserve to the issued share capital of the Company and related capital increase. The Company shall take any other steps that may be necessary or required under mandatory applicable law to issue the number of Common Shares required under Article 11; provided, that, the BC A Holders shall not be required to bear any cost or expense in connection therewith.

12.9 The Company shall pay any and all issue and other similar taxes, if any, that may be payable in respect of any issuance or delivery of Common Shares upon conversion or acquisition of Beneficiary Certificates A pursuant to this

Article 11. The Company shall not, however, be required to pay any tax, if any, which may be payable in respect of any transfer involved in the issuance and delivery of Common Shares in a name other than that in which the Converted BCs A were registered, and no such issuance or delivery shall be made unless and until the person or entity requesting such issuance has paid to the Company the amount of any such tax or has established, to the satisfaction of the Company, that such tax has been paid.

12.10 If any event occurs of the type contemplated by the provisions of this Article 11 but not expressly provided for by such provisions, then the Board shall take all action so as to protect the rights of the BC A Holders.

13. Certificates and register(s).

13.1 The Common Shares of the Company shall be in registered form and will remain in registered form only.

13.2 The Register shall be kept at the registered office of the Company in Luxembourg. Such Register shall in particular record the name of each Shareholder, his residence and elected domicile, the number and class of Shares he holds, the transfers of Shares and the date of those transfers. In addition to the Register, the Company shall keep at its registered office a register for the registration of Beneficiary Certificates (one per type of securities).

13.3 If any Shares shall stand in the names of two or more persons, the Company shall be entitled to suspend the exercise of the rights attaching thereto until one joint holder is designated by those joint holders as the sole representative towards the Company in all matters, subject to the provisions of these Articles and in accordance with article 38 of the Luxembourg Companies Law. The person appointed as the sole representative towards the Company in all matters by all the joint holders of those Shares shall be named first in the Register. Only the joint holder of a Share named in the Register as representative appointed by all the joint holders of such Share, shall be entitled to exercise the rights attached to such Share, including without limitation, (i) to be served notices by the Company, including convening notices relating to General Meetings (ii) to attend General Meetings and to exercise the voting rights attached to the Share jointly held at any such meetings and (iii) to receive dividend payments in respect of the Share jointly held.

13.4 Upon request of a Common Holder or BC Holder, the Company must issue a certificate(s) evidencing registration of such Common Shares or Beneficiary Certificates in the holder's name (including the total number of and class held by such holder) in the relevant register(s) of the Company.

13.5 Upon receipt of evidence reasonably satisfactory to the Company (an affidavit without bond of the registered holder shall be satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing Common Shares or Beneficiary Certificates and, in the case of any such loss, theft or destruction, upon receipt of indemnity reasonably satisfactory to the Company or, in the case of any mutilation, upon surrender of such certificate the Company shall (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind evidencing registration of such Common Shares or Beneficiary Certificates in the holder's name (including the total number of and class held by such holder) in the relevant register(s) of the Company.

13.6 The terms of this Article 12 shall be applicable mutatis mutandis to the Beneficiary Certificates to the extent not already covered herein.

TRANSFERS - GENERAL

13.7 A Transfer of Common Shares or other securities of the Company shall be recorded in the relevant register by a written declaration of Transfer, such declaration of transfer to be dated and signed by both the transferor and the transferee, or by persons holding the necessary representative powers to act in this respect, or by the Company. The Company may also accept as evidence of Transfer other instruments of transfer evidencing the consent of the transferor and the transferee satisfactory to the Company.

13.8 Subject to and effective as from the time of the first issuance of the Beneficiary Certificates A, Transfers of Capital Stock may only be made in strict compliance with all applicable terms of of these Articles and the relevant Stockholders Agreement (if any), and any purported Transfer of Equity Securities that does not so comply with all applicable provisions of the relevant Stockholders Agreement (if any) shall be null and void and of no force or effect to the extent permitted by applicable law, and the Company shall not recognize or be bound by any such purported Transfer and shall not effect any such purported Transfer on the transfer books of the Company to the extent permitted by applicable law.

13.9 A BC Holder may not Transfer any of its Beneficiary Certificates or Conversion Common Shares except in accordance with article 19.7 of the M&G Chemicals Articles.

13.10 Subject to and effective as from the time of the first issuance of the Beneficiary Certificates A, neither M&G Chemicals nor MGI may Transfer any of its Common Shares or other Capital Stock until the earlier of 10 (ten) years from the time of such issuance Beneficiary Certificates A and the occurrence of a Newco Redemption Event; provided, that, for the avoidance of doubt, any Transfer after such 10-year restricted period shall remain a Trigger Event.

13.11 Any Person who shall acquire (either voluntarily or involuntarily, by operation of law or otherwise) any Capital Stock shall be bound by and subject to the terms of those Articles (as applicable) and of the relevant Stockholders Agreement (if any) and, prior to registration of the transfer or issuance of any such securities on the Register(s) or other relevant register(s) of the Company, any purchaser or other transferee or person obtaining Capital Stock shall execute and deliver any adoption agreement on the terms and conditions of these Articles (as applicable) and set out in the relevant Stockholders Agreement thereby agreeing to be bound by and subject to the terms of the relevant Stockholders Agreement.

14. Certain company actions.

14.1 From and after the date of the first issuance of the Beneficiary Certificates A and until the occurrence of a Drop Away Event, the Company shall not and shall not permit any other Newco Group Member to, where applicable, either directly or indirectly, without (in addition to any other vote required by law or these Articles) the consent of the BC A Majority, which can be given in writing or given by an affirmative vote at a General Meeting, take any Specified Action, and any such Specified Action entered into without such consent or vote shall be null and void, ab initio, and of no force or effect.

14.2 In addition, effective as from the date of the first issuance of the Beneficiary Certificates A, during any Suspension Period, the Company shall not and shall not permit any other Newco Group Member to, where applicable, either directly or indirectly, without (in addition to any other vote required by law or these Articles or the relevant Stockholders Agreement) the consent of BC A Majority, which can be given in writing or given by an affirmative vote at a General Meeting, take any Suspension Period Action, and any such Suspension Period Action entered into without such consent or vote shall be null and void, ab initio, and of no force or effect.

14.3 Prior to incurring any Indebtedness (which would increase the amount of Indebtedness outstanding by more than \$10 million (ten million United States Dollars)), including any Additional Affiliate Debt, the Board shall be required to make due inquiry of each other Newco Group Member to verify the aggregate amount of Indebtedness of the Newco Group and confirm that, after giving effect thereto, no Trigger Event shall occur. Prior to lending or advancing funds outside of the Newco Group (which would increase the amount of loans outstanding by more than \$10 million (ten million United States Dollars)), the Board shall be required to make due inquiry of each other Newco Group Member to verify the aggregate amount of loans of the Newco Group outstanding and confirm that, after giving effect to such advance, all outstanding loans will be Permitted Newco Transactions.

15. Administration - Supervision.

15.1 The Company shall be managed by a Board composed of not less than five (5) members, who need not be Shareholders of the Company. Each Director shall be appointed as an A Director or as a B Director in accordance with Articles 15.3 and 15.4. Except as set out in Article 15.7, the Directors shall be elected at a General Meeting, which shall determine their term of office. Directors shall be eligible for reelection.

15.2 The Board of Directors shall always be composed so as to include, and shall only be validly composed if it so includes, the number of A Directors and the number of B Directors determined pursuant to Articles 15.3 and 15.4.

15.3 The Board shall always include one (1) A Director on the Board elected from candidates submitted by the BC A Holders; provided, that, during the continuance of a Trigger Event (but subject as set out in Article 9.4), all Directors on the Board shall be elected from candidates submitted by the BC A Holders, and who shall be A Directors.

15.4 The Board shall always (except as set forth herein) include four (4) B Directors on the Board elected from candidates submitted by M&G Chemicals and MGI, jointly exercising their rights under this Article 15 and being referred to as MG; provided, that, during the continuance of a Trigger Event (but subject as set out in Article 9.4), all Directors on the Board shall be elected from candidates submitted by the BC A Holders, MG having in such case no right to present a list of candidates.

15.5 Each of the BC A Holders and M&G will present a list containing candidates to serve as directors on the Board as A Directors, with respect to such candidates provided by the BC A Holders, or B Directors, with respect to such candidates provided by M&G, by notice in writing to the Company for election at the General Meeting, except that, during the continuance of a Trigger Event (but subject as set out in Article 9.4), all Directors on the Board shall be elected from candidates submitted by the BC A Holders pursuant to Article 15.3, MG having in such case no right to present a list of candidates.

15.6 Promptly (but in any event within one (1) Business Day) following the Company's receipt of the list referred to under Article 15.5, the Company will convene a General Meeting in order to resolve upon the appointment or replacement proposed in such list.

15.7 The Board shall have power from time to time and at any time to appoint any person as a Director to fill a vacancy because of death, retirement, resignation, dismissal, removal or otherwise; provided that an A Director may only be replaced by another person appointed as an A Director submitted as candidate by the BC A Holders and a B Director may only be replaced by another person appointed as a B Director submitted as candidate by MG. Any Director so appointed shall hold office only until the next following General Meeting (including an annual General Meeting) of the Company and shall then be eligible for re-election at that meeting.

15.8 The General Meeting may at any time remove ad nutum any Director before the expiration of his period of office.

15.9 The Board shall have the most extensive powers to carry out all acts necessary to or useful in the fulfilment of the corporate purpose of the Company, subject however always to the provisions of these Articles (including Article 14). All matters not expressly reserved to the General Meeting by law or by these Articles shall be within its competence subject however always to the provisions of these Articles.

15.10 In accordance with article 60 of the Luxembourg Companies Law, the daily management of the Company as well as the representation of the Company in relation thereto may be delegated to one or more Directors, officers, managers

or other agents, Shareholder or not, acting alone, jointly or in the form of committee(s). Their nomination, revocation and powers as well as special compensations shall be determined by a resolution of the Board.

15.11 Without prejudice to Article 14, the Board may likewise confer any special powers to one or more Board committees or proxies of its own choosing, who need not be Directors; provided, that, after the date of the first issuance of the Beneficiary Certificates A, the A Director be appointed to any such Board committee unless this requirement is waived by a Board resolution passed by a majority vote including in addition the affirmative vote of one A Director and one B Director.

15.12 The Board shall choose a Chairman among its members and may also elect one or more vice chairmen from among its own members. The Board shall meet upon a call to do so from its Chairman or of any two Directors, or pursuant to Article 9.4 by the A Director, at such place as shall be indicated in the convening notice. It may also choose a Secretary, who need not be a Director, and who shall be responsible for, among other things, keeping the minutes of the meetings of the Board and of the General Meeting. In the event that, at the time of a meeting of the Board, there are equal votes in favour and against a resolution, neither the Chairman nor any other Director shall have a casting vote.

15.13 The Chairman of the Board shall preside over meetings of the Board but, in his absence, the Board may designate by a majority vote another Director to take the chair of such meeting

15.14 The terms of Article 15.1 to 15.7 shall be effective as from the time of the first issuance of the Beneficiary Certificates A. Until such time, the Company shall be managed by a Board composed of at least three (3) members.

SPECIAL POWERS OF ATTORNEY

15.15 The Company may grant special powers of attorney to any person(s) and the Company shall be bound by the signature(s) of the person(s) to whom special power of attorney is granted, but only within the limits of such power of attorney.

16. Proceedings of directors.

16.1 Notice of any meeting of the Board shall be given in writing (including by letter, cable, telegram, facsimile, telex or email) to all Directors at least 4 (four) days before the date set for the meeting, except in the case of emergency where the notice may be reduced to 1 (one) day and, in which case the convening notice shall indicate the nature of and reasons for such emergency; provided, that, all notices shall be sent by facsimile or email in addition to any other method of delivery. Such convening notice may be waived upon agreement by all the Directors given in writing (including by letter, cable, telegram, facsimile, telex or email). Such convening notice may likewise be waived if all Directors are present or represented at the meeting and acknowledge the meeting as duly convened and agree to the waiver of the notice. No special convening notice shall be required for meetings to be held at a time and at a place set in a resolution previously adopted by all members of the Board. Any Director may participate in any meeting by telephone or any other telecommunications facility.

16.2 Any Director may have himself represented at any meeting of the Board by appointing another Director as his proxy, in writing (including by letter, cable, telegram, facsimile, telex or email). Any Director may represent one or more of his fellow Directors.

16.3 The Board may validly deliberate and act only if the majority of its members are present or represented, without prejudice to Article 14. All decisions of the Board shall be taken at the majority of the votes expressed by the Directors either present or represented at the meeting. If a Director abstains from voting or does not participate to a vote, this abstention or non-participation are not taken into account in calculating the majority. In the event of a conflict of interest as described in Article 17.8, where at least one director is conflicted with respect to a certain matter, (a) the Board may validly debate and make decisions on that matter only if at least the majority of its members who are not conflicted are present or represented and (b) decisions are taken by a majority of the votes expressed by the remaining Directors present or represented who are not conflicted. A meeting of the Board or any committee thereof may be held by way of a physical meeting. A meeting of the Board or any committee thereof may also be held by means of a telephone or teleconferencing or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants, and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting. Any Director may participate in any meeting by telephone or any other telecommunications facility of such Director's consent.

16.4 The Board may, unanimously, pass resolutions by circular means when expressing its approval in writing, by cable, telegram, telex or facsimile, or any other similar means of communication. The entirety will form the minutes giving evidence of the passing of the resolution. The date of such a decision shall be the date of the last signature.

16.5 The minutes of meetings of the Board shall be signed by (i) the Chairman, except for the minutes of meetings of the Board relating to any of the Specified Actions which shall be signed by one A Director and one B Director (or until the time of the first issuance of the Beneficiary Certificates A, any two Directors), or (ii) after the occurrence of a Trigger Event by two A Directors (after notice to the Company of the exercise by the BC A Holders of any of the Trigger Event Remedies under clauses (b) or (c) of Article 10.1).

16.6 Copies or excerpts of such minutes intended to be used at law or otherwise shall be signed by (i) the Chairman, the Secretary or any two Directors, or (ii) after the occurrence of a Trigger Event by two A Directors (after notice to

the Company of exercise by the BC A Holders of any of the Trigger Event Remedies under clauses (b) or (c) of Article 10.1).

16.7 The Company shall be bound in all matters by the (i) joint signature of one A Director and one B Director or, (ii) until the time of the first appointment of A Directors and B Directors, the single signature of any Director, or (iii) after the occurrence of a Trigger Event, after notice to the Company of the exercise of Trigger Event Remedies in accordance with Article 9.1, the single signature of any A Director. In respect of the daily management, the Company will be bound by the sole signature of the person appointed to that effect. The Board may, at all times, grant special powers of attorney to one or more B Directors that can bind by their signature(s) the Company in respect of any matters that do not relate to any of the Specified Actions.

16.8 In the event that a Director has a personal interest in an operation of the Company, he shall inform the Board of such personal interest and, where applicable, he may not take part in the debate or express a vote regarding that operation. A report shall be prepared regarding such affair and the personal interest of such Director, manager or attorney in fact and shall be brought to the knowledge of the next following General Meeting. In such case, the Board may validly debate and make decisions on that matter in accordance with the quorum and majority requirements set out in Article 17.3 in relation to conflict of interests. A Director who serves as director, officer or employee of any company or firm with which the Company shall contract or otherwise engage in business shall not, solely by reason of such affiliation with such other company or firm, be held as having an interest opposite to the interest of the Company for the purpose of this Article 17.8.

16.9 The Company shall keep indemnified to the extent permitted by law any Director or attorney in fact and their heirs, executors and estate administrators against any reasonable costs and expenses incurred by them by virtue of their involvement in legal proceedings or suits initiated against them by reason of their current or former holding of offices as Directors or attorneys in fact of the Company, except for any action for liability initiated by the Company, and that owing to such circumstances they ought not be entitled to any indemnification, except where they shall be found guilty of gross negligence or of having breached their duties to the Company; in case of an extra-judiciary compromise settlement the indemnity shall only be granted if the Company is informed by its legal counsel that the Director or attorney in fact to be indemnified has not failed in his duties to the Company. The above right to indemnification is not exclusive of any further rights of the said Director or attorney in fact.

17. Audit.

17.1 The operations of the Company shall be supervised by a statutory auditor, who need not be Shareholder of the Company. However, no statutory auditor shall be appointed if, instead of appointing a statutory auditor, one independent auditor (réviseur d'entreprises agréé) is appointed to perform the statutory audit of the annual accounts in accordance with applicable Luxembourg law. The statutory auditor or independent auditor (réviseur d'entreprises agréé) shall be appointed by the General Meeting. The appointment shall be made for a period of office ending on the day of the next annual General Meeting once his successor shall have been elected. The statutory auditor or independent auditor (réviseur d'entreprises agréé) shall remain in office until he has been re-elected or his successor has been elected.

17.2 The statutory auditor or independent auditor (réviseur d'entreprises agréé) shall be eligible for re-election.

17.3 The statutory auditor in office may be removed at any time, with or without cause, whereas the independent auditor (réviseur d'entreprises agréé) in office may only be removed (i) with cause or (ii) with both his approval and the approval of the General Meeting.

18. Financial year.

18.1 The financial year of the Company shall begin on the first of January of each calendar year and end on the thirty-first of December of each calendar year.

19. General Meetings.

19.1 The Company shall in each year hold a General Meeting as its annual General Meeting in addition to any other General Meeting in that year and shall specify the General Meeting as such in the notices calling it. The annual General Meeting shall be held in Luxembourg at the registered office of the Company, and / or at any other location within the municipality of the registered office as may be indicated in the convening notices, on the third Thursday of the month of June at 11.30 a.m. Luxembourg time. If such day is not a Business Day in Luxembourg, the annual General Meeting shall be held on the following Business Day. The Company in the annual General Meeting shall hear the reports of the Board and of the statutory auditor or independent auditor (réviseur d'entreprises agréé) and discuss the annual accounts. After the annual accounts have been approved, the General Meeting shall decide on the remuneration of, and whether discharge is to be granted to, the Directors and statutory auditor. Each Share is entitled to one vote and each Voting Beneficiary Certificate is entitled to one vote at any General Meeting. Except as otherwise required by law or these Articles, and unless otherwise provided for by these Articles or the Luxembourg Companies Law, resolutions at a General Meeting duly convened will be adopted at a simple majority of the votes cast (without prejudice to Article 14). Subject to the provisions of these Articles and in particular subject to the rights of the BC A Holders and BC B Holders, the votes cast shall not include votes attaching to Shares and Voting Beneficiary Certificates in respect of which the Shareholder or holder of Beneficiary Certificates, as the case may be, has not taken part in the vote or has abstained or has returned a blank or invalid vote.

19.2 Shareholders and holders of Voting Beneficiary Certificates may take part in a General Meeting through video-conference or through other means of communication allowing their identification are entitled to vote and are deemed to be present for the computation of the quorums and votes. The means of communication used must allow all the persons taking part in the meeting to hear one another on a continuous basis and must allow an effective participation of all such persons in the General Meeting.

19.3 The Board reasonably may determine any further conditions to be fulfilled by the Shareholders and the holders of Voting Beneficiary Certificates to be able to take part in General Meetings to the extent permitted by Luxembourg law; provided that no discrimination may be made between Shareholders and holders of Voting Beneficiary Certificates.

19.4 The Chairman shall take the chair at every General Meeting, or, if the Chairman is unable to attend then, a chairman ad hoc shall chair the relevant General Meeting.

19.5 The Board may, whenever it thinks fit, convene the Shareholders and the holders of Voting Beneficiary Certificates to a General Meeting at such time and place as the Board may determine and as shall be specified in the notice of such General Meeting in accordance with these Articles. The Board shall be obliged to convene a General Meeting if so requested pursuant to applicable law. Without prejudice to the right of the A Director, acting as delegate of the Board, to convene the General Meeting as set out in Article 9.4 (iii)), the Board must convene a General Meeting:

(a) if requested by written notice by Shareholder(s) representing one-tenth of the share capital of the Company in accordance with article 70 of the Luxembourg Companies Law; or

(b) if requested by the BC A Holders in accordance with Article 9.4.

19.6 Except as otherwise provided in these Articles, any notice or document shall be served by the Company on any Shareholder and holder of Voting Beneficiary Certificates either personally or by sending it through the registered mail in a prepaid letter addressed to such holder at his registered address as appearing in the Register or register of Beneficiary Certificates; provided, that, all notices shall be sent by facsimile or email in addition to any other method of delivery. In the case of convening notices for General Meetings, notices will be served by the Company by sending through a registered mail to each Shareholder and each holder of Voting Beneficiary Certificates 8 (eight) days before the meeting and if required by the Luxembourg Companies Law, by advertisement published in the newspapers and the Luxembourg Official Gazette (Mémorial C, Recueil des Sociétés et Associations).

19.7 Any Shareholder or any holder of Voting Beneficiary Certificates shall be entitled to appoint another person as his proxy to attend and vote instead of him at the relevant General Meeting. Votes may be given either personally or by proxy. A proxy so appointed shall have the same right as the Shareholder and holder of Voting Beneficiary Certificates at the General Meeting except as expressly limited in the applicable proxy. A proxy need not be a Shareholder or a holder of Voting Beneficiary Certificates. A Shareholder or a holder of Voting Beneficiary Certificates may appoint any number of proxies to attend in his stead at any General Meeting.

19.8 Subject to these Articles, the requirements regarding the convening of, and the proceedings at, General Meetings shall be governed by Luxembourg law.

20. Distribution of profits.

20.1 From the annual net profits of the Company (if any), 5% (five per cent.) shall be allocated to the reserve required by law. This allocation shall cease to be required as soon as such legal reserve amounts to 10% (ten per cent.) of the share capital of the Company, but shall again be compulsory if the legal reserve falls below 10% (ten per cent.) of the share capital of the Company.

20.2 The annual General Meeting shall decide on the allocation of the annual results and the declaration and payments of dividends, as the case may be, in accordance these Articles (and in particular without limitation Article 5).

20.3 The Board may decide to declare and pay interim dividends, under the conditions and within the limits laid down in the Companies Act and in accordance with these Articles (and in particular without limitation Article 5).

20.4 The General Meeting and the Board may only decide to make distributions in accordance with these Articles.

21. Dissolution.

21.1 Subject to the provisions of these Articles and the affirmative vote of the Board and, prior to the occurrence of a Drop Away Event, the BC A Majority, the General Meeting may at any time resolve to dissolve the Company. In the event of a dissolution of the Company, the General Meeting shall appoint one or more liquidators whose mission shall be to liquidate the Company and in particular to realise the aggregate of the movable and immovable assets of the Company and to settle its liabilities.

21.2 Under the liquidation of the Company, the surplus assets of the Company available for distribution shall be distributed in accordance with these Articles, including without limitation the distribution of the Liquidation Preference to the BC B Holders in accordance with Article 6, by way of advance payments or after payment (or provisions, as the case may be) of the Company's liabilities.

22. Amendments to the articles of association.

22.1 Subject to the provisions of these Articles and, prior to the occurrence of a Drop-Away Event, in respect of any relevant item of the definition of Specified Action, the consent of the BC A Majority pursuant to Article 14.1, the Company may at any time and from time to time by resolution passed at a General Meeting alter or amend its Articles in whole or

in part. However, the nationality of the Company may be changed and the commitments of its Shareholders and holders of Beneficiary Certificates may be increased only with the unanimous consent of all the Shareholders, holders of Beneficiary Certificates and bondholders (if any) in a General Meeting. The terms of this Article 23.1 are without prejudice to those of Article 14.

22.2 The General Meeting at which any alteration to these Articles (or a resolution subject to the same quorum and majority requirements) is considered shall not validly deliberate unless, prior to the occurrence of a Drop-Away Event, in respect of any relevant item of the definition of Specified Action, the consent of the BC A Majority pursuant to Article 14.1 shall have been obtained, and at least (i) if no Voting Beneficiary Certificates are outstanding, one half of the issued capital or (ii) if Voting Beneficiary Certificates are outstanding, one half of the issued share capital and one half of the aggregate voting rights attached to (a) the Shares and (b) the Voting Beneficiary Certificates, is represented and the agenda indicates the proposed amendments to these Articles (or relevant resolutions) and, where applicable, the text of those which concern the objects or the form of the Company. If the first of these conditions is not satisfied, a second General Meeting may be convened, in the manner prescribed by these Articles and, if applicable, by means of notices published twice, at fifteen calendar days' interval at least and 15 (fifteen) calendar days before the General Meeting in the Luxembourg Official Gazette (Mémorial C, Recueil des Sociétés et Associations) and in two Luxembourg newspapers. Such convening notice shall reproduce the agenda and indicate the date and the results of the previous meeting. The second General Meeting shall validly deliberate, regardless of the proportion of the capital represented provided however that one half of aggregate voting rights attached to (a) the Shares and (b) the Voting Beneficiary Certificates are represented. At both General Meetings, resolutions, in order to be passed, must be carried by at least two-thirds of the votes validly cast at the relevant General Meeting. The votes cast shall not include votes attaching to Shares and Voting Beneficiary Certificates in respect of which the Shareholder or holder of Beneficiary Certificates, as the case may be, has not taken part in the vote or has abstained or has returned a blank or invalid vote. The terms of this Article 23.2 are without prejudice to those of Article 14. Notwithstanding anything to the contrary, no alteration to these Articles may be made that conflicts with the relevant Stockholders Agreement.

23. Notices.

23.1 All notices, requests, consents and other communications under these Articles, unless otherwise provided herein or required by law, shall be in writing and shall be delivered personally, by facsimile or electronic transmission, by internationally recognized courier service or by first class, certified or registered mail, return receipt requested, postage prepaid:

(a) if to the Company, at its registered office, or at such other address or addresses or any fax number or email address as may have been furnished by giving five days' advance written notice to all Shareholders and BC Holders;

(b) if to a Shareholder, at its address set forth in the Register, or at such other address or addresses or any fax number or email address as may have been furnished to the Company by giving 5 (five) days advance written notice; and

(c) if to a BC Holder, at its address set forth in the register of Beneficiary Certificates, or at such other address or addresses or any fax number or email address as may have been furnished to the Company by giving 5 (five) days advance written notice; provided, that, all notices shall be sent by facsimile or email in addition to any other method of delivery.

23.2 Notices provided in accordance with these Articles shall be deemed sent upon transmission, if sent by facsimile or electronic transmission with confirmation of receipt, or upon delivery if sent by an international courier service.

24. Adjustments for stock splits, etc.

24.1 Wherever in these Articles there is a reference to a specific number of shares or other interests of Capital Stock, or a price per share or other interest of such stock, then, upon the occurrence of any subdivision, combination or stock dividend of such class or series of stock, the specific number of shares or other interests or the price so referenced in these Articles shall automatically be proportionally adjusted to reflect the effect on the outstanding shares or other interests of such class or series of stock by such subdivision, combination or stock dividend. Wherever in these Articles a pro ration or other calculation is based on the number of shares or other interests of Capital Stock held, then such calculation shall be determined on the basis of the number of or other interests Capital Stock so held or deemed to be held on a fully diluted basis assuming full conversion and exercise of all convertible securities, warrants, options or other rights to acquire Common Shares other than conversion of Beneficiary Certificates A.

25. Aggregation of stock; Treatment of certain capital stock.

25.1 All Capital Stock held or acquired by a BC Holder or a Common Holder and its affiliated entities shall be aggregated together for the purpose of determining the availability of any rights and obligations under these Articles. For purposes of the foregoing, the shares or other interests held by any BC Holder that (a) is a partnership or corporation shall be deemed to include shares or other interests held by affiliated partnerships or the partners, retired partners and stockholders of such holder or affiliated partnership, or members of the "immediate family" (as defined below) of any such partners, retired partners and stockholders, and any custodian or trustee for the benefit of any of the foregoing persons and (b) is an individual shall be deemed to include shares or other interests held by any members of the stockholders' immediate family ("immediate family" shall include any spouse, father, mother, brother, sister, lineal descendant of spouse or lineal descendant) or to any custodian or trustee for the benefit of any of the foregoing persons. All Capital Stock held

by the Company in treasury or by any Subsidiary shall not be entitled to any economic rights, Voting Rights or other rights and the Company.

26. BC a majority and BC B majority.

26.1 Any of the rights, powers or preferences of the BC Holders set forth herein may be waived on behalf of all of the BC A Holders or BC B Holders, as applicable, by the affirmative consent or vote of the BC A Majority or BC B Majority, respectively; provided, that if any such waiver is to a provision in these Articles that requires a specific consent or vote (such as requiring the vote of a specified percentage of a particular class of voting securities) to take an action under such provision or to take an action with respect to the matters described in such provision, such waiver shall not be binding or effective unless such specific consent or vote is obtained.

27. Payment in united states dollars. All payments (and other amounts such as thresholds expressly referred to in U.S. Dollars) referred to under these Articles shall be made and referred to in United States dollars. Notwithstanding anything to the contrary contained herein, if any amount is referred to or denominated in a currency other than United States dollars, such amount shall be converted into United States dollars at the rate of exchange between the relevant currencies on the immediately preceding day on which such rate can so be determined, as determined by the Board in good faith.

28. Successors and assigns. Except as otherwise provided in these Articles, the provisions of these Articles shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties to the relevant Stockholders Agreement (if any), in each case to the extent that they are holders of Capital Stock or as the Company. Furthermore, references to any Person in these Articles (including any party to the relevant Shareholders Agreement (if any)) shall be deemed to include such Person's successors or permitted assigns.

29. Third parties. Nothing in these Articles, express or implied, is intended to confer upon any person, other than the parties to the relevant Stockholders Agreement (if any) and their respective successors and assigns, in each case to the extent that they are holders of Capital Stock or as the Company, any rights, remedies, obligations or liabilities under or by reason of these Articles except as expressly provided in these Articles.

30. Application of Luxembourg law.

30.1 All matters not governed by these Articles shall be determined according to the Luxembourg Companies Law.‘‘

15. that as a result of the above, and pursuant to the Shareholder Resolutions and as further evidenced by the Confirmation, with effect as of the above mentioned issue of Beneficiary Certificates A, the Board has been re-composed in conformity with the Amended and Restated Articles as follows:

- (1) Jennifer Mello, A Director;
- (2) Massimo Martinetto, B Director;
- (3) Enrico Colombo, B Director;
- (4) Evert-Jan W. Ven der Slobe, B Director; and
- (5) Marco Toselli, B Director.

The expenses, costs, remuneration and charges, in any form whatsoever, which shall be borne by the Company as a result of the present deed are estimated to be approximately ten thousand euros (EUR 10,000).

Whereof, the present deed was drawn up in Luxembourg, at the date indicated at the beginning of the deed.

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

After reading the present deed to the appearing person, acting in the above stated capacities, known to the notary by his name, first name, civil status and residence, the said appearing person signed together with the notary the present deed.

Suit la version française du texte qui précède:

(N.B. Pour des raisons techniques, la version française est publiée au Mémorial C-N° 996 du 15 avril 2015.)

Signé: E. LAMAUD, C. DELVAUX.

Enregistré à Luxembourg, Actes Civils 1, le 19 janvier 2015. Relation: 1LAC/2015/1466. Reçu soixante-quinze euros (75,00 €).

Le Receveur (signé): I. THILL.

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

Luxembourg, le 17 février 2015.

Me Cosita DELVAUX.

Référence de publication: 2015036480/1423.

(150040231) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 mars 2015.