

# 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° 2274

27 août 2015

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**DIF Participations 3 Luxembourg S.à r.l., Société à responsabilité limitée.**

Siège social: L-1313 Luxembourg, 5, rue des Capucins.

R.C.S. Luxembourg B 170.357.

Les comptes annuels au 31/12/2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2015109278/9.

(150119372) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 juillet 2015.

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**Yamasakura S.à r.l., Société à responsabilité limitée.**

Siège social: L-3850 Schifflange, 69, avenue de la Liberté.

R.C.S. Luxembourg B 167.969.

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

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

*Mandataire*

Référence de publication: 2015109868/10.

(150118931) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 juillet 2015.

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**EdR Real Estate (Eastern Europe) Participations S.à r.l., Société à responsabilité limitée.**

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

R.C.S. Luxembourg B 125.165.

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 1<sup>er</sup> juillet 2015.

Référence de publication: 2015109289/10.

(150118754) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 juillet 2015.

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**Thubert Brisay S.à r.l., Société à responsabilité limitée.**

Siège social: L-1258 Luxemboug, 18, rue Jean-Pierre Brasseur.

R.C.S. Luxembourg B 168.975.

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.

Signature

*La gérance*

Référence de publication: 2015112692/11.

(150120908) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 juillet 2015.

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**aeris Private Investments B S.A., SICAR, Société Anonyme sous la forme d'une Société d'Investissement en Capital à Risque.**

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

R.C.S. Luxembourg B 164.491.

Die Bilanz zum 31. Dezember 2014 und die Gewinn- und Verlustrechnung für das am 31. Dezember 2014 abgelaufene Geschäftsjahr wurden beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Munsbach, den 8. Juli 2015.

*Für die aeris Private Investments B S.A., SICAR*

*Ein Beauftragter*

Référence de publication: 2015112761/14.

(150121448) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**E Chateau VII S.à r.l., Société à responsabilité limitée de titrisation.**

Siège social: L-2163 Luxembourg, 33, avenue Monterey.

R.C.S. Luxembourg B 122.956.

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

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

Référence de publication: 2015109286/9.

(150119580) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 juillet 2015.

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**Element Power Capital S.C.A. SICAR, Société en Commandite par Actions sous la forme d'une Société d'Investissement en Capital à Risque.**

Siège social: L-1115 Luxembourg, 2, boulevard Konrad Adenauer.

R.C.S. Luxembourg B 162.835.

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

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

Référence de publication: 2015109290/10.

(150119319) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 juillet 2015.

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**Encore + Rheinfelden S.à r.l., Société à responsabilité limitée.**

**Capital social: EUR 12.600,00.**

Siège social: L-1249 Luxembourg, 2, rue du Fort Bourbon.

R.C.S. Luxembourg B 175.008.

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 6 juillet 2015.

Référence de publication: 2015109293/10.

(150118796) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 juillet 2015.

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**Habitare S.A., Société Anonyme.**

Siège social: L-4519 Differdange, 46, Cité Breitfeld.

R.C.S. Luxembourg B 160.873.

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.

ACA - Atelier Comptable & Administratif S.A.

Signature

Référence de publication: 2015113199/12.

(150121605) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**FINEX SICAV SIF S.A., Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.**

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

R.C.S. Luxembourg B 162.428.

Société anonyme fondée le 21 juillet 2011 et publication parue dans le Mémorial C-N° 1736.

Les comptes annuels de 2014 ont été clôturés au 31 Décembre 2014 et approuvés lors de l'assemblée ordinaire des actionnaires au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 09/07/2015.

Finexis S.A.

Référence de publication: 2015113106/13.

(150121934) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**Executive Hotels Aerogolf S.à r.l., Société à responsabilité limitée.****Capital social: EUR 962.500,00.**

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

R.C.S. Luxembourg B 118.064.

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

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

Référence de publication: 2015113085/9.

(150121852) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**Financière ERVAL, Société Anonyme.**

Siège social: L-1330 Luxembourg, 44, boulevard Grande-Duchesse Charlotte.

R.C.S. Luxembourg B 173.926.

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.

Luxembourg, le 08 juillet 2015.

*Pour Financière ERVAL*

Référence de publication: 2015113091/11.

(150121216) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**Fair Partners S.à r.l., Société à responsabilité limitée.****Capital social: EUR 12.600,00.**

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

R.C.S. Luxembourg B 135.181.

Il est à noter que le siège social de l'Associé suivant:

- Fair Zéro S.à r.l. a transféré son siège social du 2-4 avenue Marie-Thérèse L-2132 Luxembourg au 121, avenue de la Faïencerie L-1511 Luxembourg, avec effet au 1<sup>er</sup> août 2014.

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

*Pour la société*

Najat Mokhnache

*Mandataire habilité*

Référence de publication: 2015113086/15.

(150122244) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**Finance Solutions S.à r.l., Société à responsabilité limitée.****Capital social: EUR 270.125.000,00.**

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

R.C.S. Luxembourg B 101.199.

Suivant les résolutions prises par l'associé unique en date du 18 juin 2015, il a été décidé de:

- renouveler le mandat de réviseur d'entreprises agréé de KPMG Luxembourg, Société coopérative, avec effet immédiat et pour une période se terminant lors de l'assemblée générale annuelle qui se tiendra en 2016.

Veillez noter que le siège social de KPMG Luxembourg, Société coopérative a été transféré au 39, avenue J.F. Kennedy, L- 1855 Luxembourg.

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

Luxembourg, le 07 juillet 2015.

Pour extrait sincère et conforme

TMF Luxembourg S.A.

Signatures

*Signataire autorisé*

Référence de publication: 2015113089/19.

(150122176) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**Forsteel S.A., Société Anonyme.**

Siège social: L-4437 Soleuvre, 195, rue de Differdange.

R.C.S. Luxembourg B 165.892.

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.

Signature.

Référence de publication: 2015113097/10.

(150121239) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

**Gland Mortgage III S.à r.l., Société à responsabilité limitée.**

Siège social: L-1724 Luxembourg, 9B, boulevard du Prince Henri.

R.C.S. Luxembourg B 143.473.

Les comptes annuels au 31/12/2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.  
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2015113127/10.

(150121712) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

**Franki S.A., Succursale d'une société de droit étranger.**

Adresse de la succursale: L-8399 Windhof, 20, rue de l'Industrie.

R.C.S. Luxembourg B 185.475.

Les comptes consolidés de la société Franki S.A. 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.

Signature.

Référence de publication: 2015113098/11.

(150121771) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

**Holz Wunnen, Société à responsabilité limitée.**

Siège social: L-9164 Lipperscheid, 1, Am Fleiberberg.

R.C.S. Luxembourg B 168.184.

Les comptes annuels au 31-12-2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.  
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Mathieu Wansart / Gilbert THIBO

*Les gérants*

Référence de publication: 2015113216/11.

(150121506) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

**GRI TIII, Société Anonyme.**

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

R.C.S. Luxembourg B 175.834.

La Société anonyme a été constituée le 25 Février 2013.

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.

Certifié conforme et sincère

FINEXIS S.A.

Référence de publication: 2015113177/12.

(150121596) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

**H.S. Art in Metal Lux, Société Anonyme.**

Siège social: L-8210 Mamer, 96, route d'Arlon.

R.C.S. Luxembourg B 121.302.

Les comptes annuels au 31/12/2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Mamer, le 09/07/2015.

Référence de publication: 2015113190/10.

(150121890) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**Groupe Corcelli SA, Société Anonyme.**

Siège social: L-1618 Luxembourg, 2, rue des Gaulois.

R.C.S. Luxembourg B 140.647.

*Extrait de la résolution prise par l'actionnaire unique en date du 02 juin 2015*

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 02 juin 2015.

*Pour Groupe Corcelli S.A.*

*L'administrateur unique*

Référence de publication: 2015113178/13.

(150121754) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**Dentsply CE S.à r.l., Société à responsabilité limitée.****Capital social: USD 5.780.045.692,60.**

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

R.C.S. Luxembourg B 150.469.

## EXTRAIT

La résolution suivante a été adoptée par les associés en date du 18 juin 2015:

La démission de Monsieur Brian ABBEY, de son mandat de gérant de la société, a été acceptée avec effet le 9 juin 2015.

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

Luxembourg, le 3 juillet 2015.

Pour extrait conforme

Signature

Référence de publication: 2015113016/15.

(150121859) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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

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

R.C.S. Luxembourg B 171.409.

## EXTRAIT

Il résulte d'un contrat de cession de parts sociales signé en date du 2 juillet 2015, avec effet à ce jour, que la société Blue Iris S.à r.l. une société de droit Luxembourgeois ayant son siège social à L-8027 Strassen, 14, rue Raoul Follereau, a cédé 120 parts sociales qu'elle détenait dans la Société à la société AdGLOBAL-International Media Services S.à r.l., ayant son siège social à L-1511 Luxembourg, 121, Avenue de la Faïencerie, enregistrée au Registre de Commerce et des Sociétés de Luxembourg, sous le numéro B162781.

Pour extrait

La Société

Référence de publication: 2015113383/16.

(150122150) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**LDF65 S.à r.l., Société à responsabilité limitée.**

Siège social: L-2520 Luxembourg, 21-25, allée Scheffer.  
R.C.S. Luxembourg B 134.749.

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

Référence de publication: 2015113346/9.

(150121189) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**LC Sàrl, Société à responsabilité limitée.**

Siège social: L-9283 Diekirch, 5, Promenade de la Sûre.  
R.C.S. Luxembourg B 105.948.

Par la présente, je soussigné Andreas KÖPPINGER démissionne avec effet au 4 août 2014 de ma fonction de gérant de la catégorie B de la société LAUBACH CONTAINERS Sàrl, inscrite au Registre de Commerce et des Sociétés sous le numéro B105948.

Konz, le 4 août 2014.

Andreas KÖPPINGER.

Référence de publication: 2015113345/11.

(150122103) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**Le Paradis des Bambinos s.à r.l., Société à responsabilité limitée.**

Siège social: L-4470 Soleuvre, 4, rue Emile Mayrisch.  
R.C.S. Luxembourg B 162.610.

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 8 juillet 2015.

*Pour la société*

FIDUCIAIRE ACCURA S.A.

*Experts comptables et fiscaux*

Signature

Référence de publication: 2015113348/14.

(150121254) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**Luxembourg Legacy SCI, Société Civile Immobilière.**

Siège social: L-2651 Luxembourg, 10, rue St Ulric.  
R.C.S. Luxembourg E 4.636.

*Extrait de l'assemblée Générale Extraordinaire du 10 Juin 2015*

Le 10 Juin 2015, l'assemblée générale extraordinaire la société LUXEMBOURG LEGACY SCI Société Civile Immobilière («la SOCIÉTÉ»), réunissant tous les associés et la totalité des parts sociales après délibération, a pris, à l'unanimité des voix, les résolutions suivantes:

*Première résolution*

Accepter la demande de démission du Gérant en fonction Mr Mehdad BAKHTARI adresse professionnelle: au 15, rue de l'Eglise L-8025 Strassen, Grand Duché de Luxembourg, avec effet au 10/06/2015.

*Deuxième résolution*

Nomination de la société SHAMSHIR GLOBAL MANAGEMENT LLP, immatriculée en Angleterre et au Pays de Galles sous le numéro OC370355, ayant son siège social au 11, Murray Street, Camden Town, LONDON NW19RE, Royaume Uni, en temps que nouveau gérant de la SOCIÉTÉ à compter du 10/06/2015.

*Pour SHAMSHIR GLOBAL MANAGEMENT LLP*

Signature

Référence de publication: 2015113371/20.

(150121217) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**Lancelot Recruitment S.à r.l., Société à responsabilité limitée,  
(anc. IKE S.à r.l.).**

Siège social: L-2240 Luxembourg, 29, rue Notre-Dame.  
R.C.S. Luxembourg B 140.811.

Les comptes annuels au 31 décembre 2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.  
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.  
Référence de publication: 2015113337/9.  
(150121199) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**Exane Asset Management Luxembourg, Société Anonyme.**

**Capital social: EUR 500.000,00.**

Siège social: L-1118 Luxembourg, 14, rue Aldringen.  
R.C.S. Luxembourg B 186.812.

Les comptes annuels au 31/12/2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.  
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.  
Référence de publication: 2015109311/9.  
(150119019) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 juillet 2015.

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**Goldman Sachs Shandong Retail Holdings S.à r.l., Société à responsabilité limitée.**

**Capital social: USD 20.000,00.**

Siège social: L-1536 Luxembourg, 2, rue du Fossé.  
R.C.S. Luxembourg B 162.310.

Les comptes annuels au 31 décembre 2014 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.

Goldman Sachs Shandong Retail Holdings S.à r.l.  
Marielle Stijger  
*Gérant*

Référence de publication: 2015113135/13.

(150121690) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**March Capital Investments S.à r.l., Société à responsabilité limitée.**

**Capital social: USD 1.613.200,00.**

Siège social: L-1528 Luxembourg, 1, boulevard de la Foire.  
R.C.S. Luxembourg B 194.093.

EXTRAIT

Suite au contrat de transfert de parts sociales, il résulte que (i) 161,320 parts sociales de classe A, (ii) 161,320 parts sociales de classe B, (iii) 161,320 parts sociales de classe C, (iv) 161,320 parts sociales de classe D, (v) 161,320 parts sociales de classe E, (vi) 161,320 parts sociales de classe F, (vii) 161,320 parts sociales de classe G, (viii) 161,320 parts sociales de classe H, (ix) 161,320 parts sociales de classe I, (x) 161,320 parts sociales de classe J, de la Société toute ayant une valeur nominale de USD 1, détenues par Orascom TMT Investments S.à r.l., ont été transférées à Marchmont Limited, une société existante sous le droit des Iles Caïmanes, ayant son siège social à 89, Nexus Way, KY- KYI-9007 Camana Bay, Grand Cayman, Iles Caïmanes, enregistrée auprès du registre des Iles Caïmanes sous le numéro OG 253234.

En conséquence, Marchmont Limited détient la totalité des 1,613,200 parts sociales de la Société, et est son associé unique.

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

Luxembourg, le 9 juillet 2015.

*Pour March Capital Investments S.à r.l.*

Référence de publication: 2015113380/21.

(150122148) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**MyTravel Luxembourg S.à r.l., Société à responsabilité limitée.**

**Capital social: EUR 812.500,00.**

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

R.C.S. Luxembourg B 83.825.

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EXTRAIT

En date du 15 mai 2014, l'associé unique de la société MyTravel Luxembourg S.à r.l., MYTRAVEL GROUP PLC, anciennement enregistrée au Registre des Sociétés pour l'Angleterre / Pays de Galle comme une société publique a été ré-enregistrée en vertu de la Loi sur les sociétés de 2006 comme une société privée sous le nom de MYTRAVEL GROUP LIMITED.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.  
Luxembourg, le 9 juillet 2015.

Référence de publication: 2015113399/15.

(150121449) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 juillet 2015.

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**Fair Brazil S.C.S., Société en Commandite simple.**

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

R.C.S. Luxembourg B 198.260.

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STATUTES

*Extract*

Pursuant to a partnership agreement (the "Partnership Agreement") dated 6 July 2015 (i) Fair Sponsors S.à r.l. a private limited liability company (société à responsabilité limitée) incorporated under the laws of Luxembourg, having its registered office at 121, avenue de la Faïencerie, L-1511 Luxembourg, and a share capital of EUR 166,314, registered with the Luxembourg Trade and Companies Register under number B.134.872 ("Fair Sponsors"), and (ii) Fair Partners S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée), having its registered office at 121 avenue de la Faïencerie, L-1511 Luxembourg and a share capital of EUR 12,600, registered with the Luxembourg Trade and Companies Register under number B 135.181 have incorporated a Luxembourg common limited partnership (société en commandite simple) under the corporate name of Fair Brazil S.C.S. (the "Partnership").

Fair Partners S.à r.l is the unlimited partner, jointly and severally liability for all the obligations of the Partnership.

The corporate object of the Partnership is the following:

The object of the Company is (i) to borrow in any form and proceed to the issuance of bonds, debentures, notes and other instruments convertible or not; (ii) to exchange such bonds, debentures, notes and other instruments convertible or not against bonds, debentures, notes and other instruments convertible or not issued by other entities; (iii) to manage the proceeds of the issuance of bonds, debentures, notes and other instruments convertible or not including but not limited to hold them in escrow and release them from escrow; (iv) to cancel the bonds, debentures, notes and other instruments convertible or not once these are held by the Partnership.

The Partnership may enter into any agreements relating to the acquisition, subscription or management of the aforementioned instruments and the financing thereof. It may mortgage, pledge, transfer, encumber or otherwise hypothecate all or some of its assets.

The Partnership may also enter into arrangements with parent or affiliated entities or any other party to the effect of guaranteeing its obligations in relation to the bonds, debentures, notes and other instruments convertible or not it may have issued. The Partnership may generally employ any techniques and utilize any instruments relating to its assets for the purpose of their efficient management, including the entry into any transactions, techniques and instruments designed to protect the Partnership against risk.

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

- The registered office of the Partnership is set at 121, avenue de la Faïencerie, L-1511 Luxembourg
- Fair Partners S.à r.l is the manager of the Partnership ("The Manager").

The Manager will have the broadest powers to administer and manage the Partnership, to act in the name of the Partnership in all circumstances, and to carry out and approve all acts and operations consistent with the Partnership's corporate object

The Partnership shall be bound by the sole signature of the Manager.

- The Company was established on 06 July 2015 for an unlimited period of time.

### Suit la traduction française du texte qui précède:

Par contrat social du 06 Juillet 2015 (i) Fair Sponsors S.à r.l., une société à responsabilité limitée de droit luxembourgeois, ayant son siège social au 121 avenue de la Faïencerie, L-1511 Luxembourg et un capital social de EUR 166,314, enregistrée auprès du Registre de Commerce et des Sociétés, Luxembourg sous le numéro B 134.872 («Fair Sponsors») et (ii) Fair Partners S.à r.l., une société à responsabilité limitée de droit luxembourgeois, ayant son siège social au 121 avenue de la Faïencerie, L-1511 Luxembourg et un capital social de EUR 12.600, enregistrée auprès du Registre de Commerce et des Sociétés, Luxembourg sous le numéro B 135.181 («Fair Partners S.à r.l.») ont constitué une société en commandite simple de droit luxembourgeois ayant pour dénomination Fair Brazil S.C.S. (la «Société»).

- Fair Partners S.à r.l. est l'associé commandité de la Société, responsable indéfiniment et solidairement des engagements sociaux.

- L'objet de la Société est le suivant:

La Société peut emprunter sous toute forme et procéder à l'émission d'obligations, de reconnaissances de dettes, de notes et d'autres instruments convertibles ou non; (II) d'échanger ces obligations, reconnaissances de dettes, de notes, et autres instruments convertibles ou non, contre des obligations, des reconnaissances de dettes, des notes et autres instruments convertibles ou non, émis par d'autres entités; (III) de gérer le produit de l'émission d'obligations, de reconnaissances de dettes, de notes et autres instruments convertibles ou non, y compris mais non limité pour les tenir en dépôt et les dégager de séquestre; (IV) d'annuler les obligations, reconnaissances de dettes, les notes et autres instruments convertibles ou non, une fois celles-ci détenues par la société.

La Société peut conclure tout accord relatif à l'acquisition, la souscription ou la gestion des instruments susmentionnés, et le financement de ceux-ci. Elle peut hypothéquer, gager, transférer, grever ou autrement hypothéquer tout ou partie de ses avoirs.

La Société peut également conclure des accords avec les entités mères ou sociétés affiliées ou toute autre partie à l'effet de garantir ses engagements en ce qui concerne les obligations, les reconnaissances de dettes, les notes et autres instruments convertibles ou non, qu'elle peut avoir émis. La Société peut généralement employer toute technique et utiliser tout instrument relatif à ses investissements en vue de leur gestion efficace, y compris la conclusion de toutes transactions, techniques et instruments destinés à protéger la Société contre le risque.

La Société pourra effectuer toutes opérations commerciales ou financières, et toutes transactions concernant des biens meubles ou immeubles, qui sont en rapport directement ou indirectement avec son objet social.

- Le siège social de la Société a été fixé au 121 avenue de la Faïencerie, L-1511 Luxembourg.

- Fair Partners S.à r.l. est le gérant de la Société (le «Gérant»).

Le Gérant a les pouvoirs les plus étendus pour administrer et gérer la Société, pour agir au nom de la Société en toutes circonstances et pour effectuer et approuver tous actes et opérations en conformité avec l'objet social de la Société.

La Société est engagée par la seule signature du Gérant.

- La Société a été constituée le 06 juillet 2015 pour une durée illimitée.

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

Fair Partners S.à r.l.

Pascal Leclerc / Marielle STIJGER

*Colony Manager / Goldman Manager*

Référence de publication: 2015112139/80.

(150121178) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 juillet 2015.

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### **SELP (MG Logistik) S.à r.l., Société à responsabilité limitée.**

**Capital social: EUR 12.600,00.**

Siège social: L-1931 Luxembourg, 35-37, avenue de la Liberté.

R.C.S. Luxembourg B 177.312.

Par résolutions signées en date du 16 juin 2015, l'associé unique a pris les décisions suivantes:

1. Nomination de Andrew Pilsworth, avec adresse professionnelle au 15, Regent Street, Cunard House, SW1Y 4LR Londres, Royaume-Uni, au mandat de gérant, avec effet au 15 juin 2015 et pour une durée indéterminée;

2. Acceptation de la démission de Laurence Giard, avec adresse au 20, rue Brunel, 75017 Paris, France, de son mandat de gérant, avec effet au 15 juin 2015;

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

Luxembourg, le 7 juillet 2015.

Référence de publication: 2015112620/15.

(150120353) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 juillet 2015.

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**MHS Immo Sarl, Société à responsabilité limitée.**

Siège social: L-1453 Luxembourg, 20, route d'Echternach.

R.C.S. Luxembourg B 198.228.

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STATUTES

In the year two thousand and fifteen, on the twenty-second day of June,

Before Maître Blanche MOUTRIER, notary residing in Esch-sur-Alzette (Grand Duchy of Luxembourg) acting in replacement of Maître Léonie GRETHEN, notary residing in Luxembourg, (Grand Duchy of Luxembourg), to whom remains the present deed.

APPEARED:

MHS Holding GmbH, an Austrian law governed company, registered with the company registry of the Vienna commercial court under FN421075d, having its registered seat at Obere Donaustrasse 37/6, 1020 Vienna, Austria, represented by its current managers Mr. Martin Bergler and Mr. Gerd Schneider,

duly represented by Mrs Monique Drauth, employee, professionally residing in Luxembourg, in accordance with a proxy executed on 17 June 2015,

Which proxy has been initialled “ne varietur” by the proxy holder and the undersigned notary will remain attached to the present deed,

The appearing party, represented as stated here above, requests the undersigned notary to draw up the incorporation of a limited liability company, ("Gesellschaft mit beschränkter Haftung"), as follows:

**Art. 1.** A private limited liability company is hereby formed that will be governed by these articles and by the relevant legislation.

**Art. 2.** The 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 and the acquisition of real estate in Luxembourg and abroad.

The company may further guarantee, grant loans or otherwise assist the companies in which it holds a direct or indirect participation or which form part of the same group of companies as the Company.

The company may, for its own account as well as for the account of third parties, carry out any commercial, industrial, financial activities which may be useful or necessary to the accomplishment of its purposes or which are related directly or indirectly to its purposes.

**Art. 3.** The Company is established for an unlimited period.

**Art. 4.** The Company is incorporated under the name of "MHS Immo Sarl".

**Art. 5.** The registered office of the Company is established in the City of Luxembourg, Grand-Duchy of Luxembourg. It may be transferred to any other place within the Grand Duchy of Luxembourg by collective decision of the associates.

**Art. 6.** The corporate capital is set at twelve thousand five hundred Euro (12,500.-EUR), consisting of twelve thousand five hundred (12,500) shares with a par value of one Euro (1.-EUR) each.

**Art. 7.** The capital may be increased or decreased at any time as laid down in article 199 of the law governing commercial companies.

**Art. 8.** Each share entitles its owner to a proportional right in the Company's assets and profits.

**Art. 9.** Shares shall be freely transferable between associates.

They can only be transferred inter vivos or upon death to non-associates with the unanimous approval of all the associates.

In this case the remaining associates have a preemption right, which they must use within 30 days from the date of refusal to transfer the shares to a non-associate person.

In case of use of this preemption right the value of the shares shall be determined pursuant to paragraph 6 and 7 of article 189 of the Company law.

**Art. 10.** The Company will not be dissolved by death, interdiction, bankruptcy or insolvency of one of the associates.

**Art. 11.** For no reason and in no case, the heirs or creditors of the associates are allowed to pursue the sealing of property or documents of the Company.

**Art. 12.** The company shall be managed by one or several managers, who need not be shareholders, nominated and subject to removal at any moment by the general meeting of shareholders.

The terms and the powers of the manager(s) will be fixed at their nomination by the general meeting of shareholders.

**Art. 13.** In the execution of their mandate, the managers are not held personally responsible. As agents of the Company, they are responsible for the correct performance of their duties.

**Art. 14.** Every associate may take part in the collective decisions. He has a number of votes equal to the number of shares he owns and may validly act at the meeting through a special proxy.

**Art. 15.** Collective decisions are only valid if they are adopted by the votes representing more than half of the capital. However, decisions concerning the amendment of the articles of incorporation are taken by a majority of the associates representing seventy five percent of the capital.

In case that the Company consists of only one shareholder, all the powers, which, in accordance to the law or the articles of incorporation, are assigned to the general meeting are exercised by the only shareholder.

Resolutions taken by the sole shareholder in virtue of these attributions must be mentioned in a protocol or taken in written form.

Contracts concluded between the sole shareholder and the company represented by the sole shareholder must also be mentioned in a protocol or be established in written form.

This disposition is not applicable for current operations made under normal conditions.

**Art. 16.** The business year begins on the 1<sup>st</sup> of January and ends on the 31<sup>st</sup> of December of each year.

**Art. 17.** Every year on the last day of December, the annual accounts are drawn up by the managers.

**Art. 18.** The financial statements are at the disposal of the associates at the registered office of the Company.

**Art. 19.** Out of the net profit, five percent shall be placed into a legal reserve account. This deduction ceases to be compulsory when the reserve amounts to ten percent of the capital of the Company.

The balance is at the disposal of the associates.

**Art. 20.** In case the Company is dissolved, the liquidation will be carried out by one or several liquidators who need not to be associates and who are appointed by the associates who will specify their powers and remuneration.

**Art. 21.** For all points not regulated by these Articles of Association the appearing party subjects and submits himself to the legal provisions of the Law of 10<sup>th</sup> August, 1915 concerning trading companies and the laws amending it.

#### *Transitory Provision*

The first fiscal year shall begin on the date of the incorporation and terminate 31 December 2015.

#### *Subscription and payment of the shares*

The articles of incorporation having been settled the sharequotas have been subscribed as follows:

1.- MHS Holding GmbH, prenamed . . . . .	12,500
Total: twelve thousand five hundred sharequotas . . . . .	12,500

All the shares have been totally paid up so that the amount of twelve thousand five hundred Euros (12,500.-EUR) is from this day on at the free disposal of the company and proof thereof has been given to the undersigned notary, who expressly attests thereto.

#### *Expenses*

The amount of costs, expenses, salaries or charges, in whatever form it may be, incurred or charged to the company as a result of its formation, is approximately valued at one thousand one hundred Euros (1,100.-EUR).

#### *Decisions of the sole shareholder*

Immediately after the incorporation of the company, the above-named sole shareholder took the following resolutions:

- 1.- The registered office is established at 20, route d'Echternach, L-1453 Luxembourg, Grand Duchy of Luxembourg.
- 2.- Is appointed as sole manager Mr. Gerd Schneider, Manager, born in Kaiserslautern, Germany, on 17<sup>th</sup> of November 1965, residing in L-1343 Luxembourg, 25, Montée de Clausen; Luxembourg for an unlimited period of time.
- 3.- The corporation will be validly bound by the signature of the sole manager.

#### *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 German translation; on the request of the same appearing party and in case of divergence between the English and the German text, the English version will be prevailing.

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

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

### Folgt die deutsche Fassung des vorstehenden Textes:

Im Jahre zwei tausend fünfzehn, den zweiundzwanzigsten Juni.

Vor der unterzeichneten Notarin Blanche Moutrier, mit Amtssitz in Esch-sur-Alzette, (Großherzogtum Luxemburg), handelnd in Vertretung ihrer verhinderten Amtskollegin Notarin Léonie GRETHEN, mit Amtssitz in Luxemburg; (Großherzogtum Luxemburg), welcher Depositar der gegenwärtigen Urkunde bleibt;

#### IST ERSCHIENEN:

die nach österreichischem Rechte bestehende Gesellschaft mit beschränkter Haftung MHS Holding GmbH, eingetragen beim Firmenbuch des Amtsgerichtes Wien unter der Nummer FN 421075, mit Sitz in der Oberen Donaustrasse 27/6, 1020 Wien, Österreich, gesetzlich vertreten durch ihre derzeit amtierenden Geschäftsführer Herrn Martin Bergler und Herrn Gerd Schneider,

rechtmäßig vertreten durch Frau Monique Drauth, Angestellte, beruflich wohnhaft in Luxembourg, kraft einer privatschriftlich erteilten Vollmacht ausgestellt am 17. Juni 2015,

welche Vollmacht als „ne varietur“ von dem Bevollmächtigten und der Notarin paraphiert wurde, an diese notarielle Urkunde angeheftet wird,

Welche Komparentin, vertreten wie vorerwähnt, die amtierende Notarin ersucht die Satzung einer Gesellschaft mit beschränkter Haftung, welche Sie hiermit gründet, zu beurkunden wie folgt:

**Art. 1.** Hiermit wird eine Gesellschaft mit beschränkter Haftung gegründet, welche der gegenwärtigen Satzung sowie den jeweiligen Gesetzesbestimmungen unterliegt.

**Art. 2.** Zweck der Gesellschaft ist die Beteiligung auf jede Art und Weise an luxemburgischen und ausländischen Gesellschaften, der Erwerb durch Ankauf, Zeichnung oder auf andere Weise, sowie die Übertragung durch Verkauf, Tausch oder auf andere Weise von Wertpapieren, Verbindlichkeiten, Schuldforderungen, Scheinen und anderen Werten aller Art, der Besitz, die Verwaltung und Verwertung ihres Wertpapierbestandes, und der Erwerb von Immobilien in Luxemburg und im Ausland.

Die Gesellschaft kann zudem Sicherheiten hinterlegen, Darlehen ausgeben oder in irgendwelcher anderen Art Gesellschaften in welchen die Gesellschaft eine Beteiligung hat oder welche zur selben Gruppe wie die Gesellschaft gehört, unterstützen.

Die Gesellschaft kann, im eigenem Auftrag und Auftrag von Drittpersonen, alle anderen Tätigkeiten kommerzieller, industrieller, finanzieller Art, welche entweder hilfreich oder notwendig für die Zweckerfüllung sind oder welche sich direkt oder indirekt auf den Gesellschaftszweck beziehen.

**Art. 3.** Die Dauer der Gesellschaft ist unbegrenzt.

**Art. 4.** Der Name der Gesellschaft ist "MHS Immo Sarl".

**Art. 5.** Der Sitz der Gesellschaft befindet sich in Luxemburg Stadt, Großherzogtum Luxemburg

Er kann durch Kollektivbeschluss der Gesellschafter an jeden anderen Ort im Grossherzogtum Luxemburg verlegt werden.

**Art. 6.** Das Gesellschaftskapital beträgt zwölf tausend fünf hundert Euro (12.500,-EUR), aufgeteilt in zwölf tausend fünf hundert (12.500) Anteile von jeweils einem Euro (1,- EUR).

**Art. 7.** Das Kapital kann zu jedem Zeitpunkt erhöht oder herabgesetzt werden sowie dies in Artikel 199 des Gesellschaftsrechts festgelegt ist.

**Art. 8.** Jeder Gesellschaftsanteil berechtigt den Inhaber zu einem dementsprechenden Anteil am Gesellschaftsvermögen sowie am Gewinn.

**Art. 9.** Unter Gesellschaftern sind die Anteile frei abtretbar.

Die Abtretung von Gesellschaftsanteilen unter Lebenden oder beim Tode eines Gesellschafter an Nichtgesellschafter, bedarf der ausdrücklichen schriftlichen Genehmigung aller übrigen Gesellschafter.

Die übrigen Gesellschafter besitzen in diesem Falle ein Vorkaufsrecht, welches binnen 30 Tagen ausgeübt werden muss.

Bei der Ausübung dieses Vorkaufsrechtes wird der Wert der Anteile gemäss Abschnitt 5 und 6 von Artikel 189 des Gesetzes über die Handelsgesellschaften festgelegt.

**Art. 10.** Die Gesellschaft erlischt weder durch den Tod noch durch Entmündigung, Konkurs oder Zahlungsunfähigkeit eines Gesellschafter.

**Art. 11.** Es ist den Erben und Gläubigern der Gesellschafter in jedem Falle untersagt, die Gesellschaftsgüter und Dokumente pfänden zu lassen oder irgendwelche Maßnahmen zu ergreifen, welche die Tätigkeit der Gesellschaft einschränken könnten.

**Art. 12.** Die Gesellschaft wird vertreten durch einen oder mehrere Geschäftsführer, welche nicht Gesellschafter sein müssen, und jeder Zeit durch die Generalversammlung der Gesellschafter, welche sie ernennt, aberufen werden können.

Die Dauer und Befugnisse der Geschäftsführer werden bei ihrer Ernennung durch die Generalversammlung der Gesellschafter festgelegt.

**Art. 13.** Die Geschäftsführer gehen durch die Ausübung ihres Mandates keine persönliche Verpflichtung ein. Als Vertreter der Gesellschaft sind sie lediglich für die korrekte Ausübung ihres Mandates haftbar.

**Art. 14.** Jeder Gesellschafter kann an den Abstimmungen teilnehmen.

Sein Stimmrecht entspricht der Anzahl seiner Gesellschaftsanteile. Er kann sich auch durch einen Bevollmächtigten vertreten lassen.

**Art. 15.** Beschlüsse sind rechtskräftig wenn sie von mehr als der Hälfte der Anteilseigner akzeptiert wurden.

Beschlüsse welche eine Satzungsänderung betreffen werden durch die Mehrheit der Anteilseigner gefasst, welche mindestens fünfundsiebzig Prozent des Kapitals darstellen.

Im Falle, wo die Gesellschaft nur aus einem Gesellschafter besteht, werden alle Befugnisse, welche laut Gesetz oder Satzung der Generalversammlung vorbehalten sind, durch den Einzelgesellschafter ausgeübt.

Entscheidungen welche auf Grund dieser Befugnisse durch den alleinigen Gesellschafter gefasst werden, müssen in ein Protokoll verzeichnet werden oder schriftlich festgehalten werden.

Desgleichen müssen Verträge zwischen dem alleinigen Gesellschafter und der Gesellschaft durch Letzteren vertreten in ein Protokoll eingetragen werden oder in Schriftform verfasst werden.

Diese Verfügung entfällt für laufende Geschäfte, welche unter normalen Bedingungen abgeschlossen wurden.

**Art. 16.** Das Geschäftsjahr beginnt am 1. Januar und endet am 31. Dezember eines jeden Jahres.

**Art. 17.** Jedes Jahr am letzten Tag des Monats Dezember wird die Bilanz von den Geschäftsführern erstellt.

**Art. 18.** Die Bilanz steht den Gesellschaftern am Gesellschaftssitz zur Verfügung.

**Art. 19.** Fünf Prozent des Reingewinns werden für die Bildung einer gesetzlichen Rücklage verwendet bis diese Rücklage zehn Prozent des Gesellschaftskapitals darstellt.

Der Saldo steht den Gesellschaftern zur Verfügung.

**Art. 20.** Im Falle der Auflösung der Gesellschaft, wird die Liquidation von einem Liquidator ausgeführt welcher kein Gesellschafter sein muss und der von den Gesellschaftern ernannt wird, welche seine Befugnisse und seine Entschädigung festlegen.

**Art. 21.** Für alle Punkte die nicht in dieser Satzung festgelegt sind, beruft und bezieht sich der Komparent auf die Bestimmungen des Gesetzes vom 10. August 1915, und dessen Abänderungen, betreffend die Handelsgesellschaften.

#### *Übergangsbestimmung*

Das erste Geschäftsjahr beginnt am heutigen Tage und endet am 31. Dezember 2015.

#### *Zeichnung und Einzahlung der Anteile*

Die Satzung wurde somit angenommen und die Anteile wurden wie folgt gezeichnet:

1.- MHS Holding GmbH, vorstehend erwähnt . . . . .	12.500
Total: zwölf tausend fünf hundert . . . . .	12.500

Alle Anteile wurden in bar eingezahlt, so dass die Summe von zwölf tausend fünf hundert Euro (12.500,- EUR) der Gesellschaft ab sofort zur Verfügung steht, was hiermit ausdrücklich von dem amtierenden Notar festgestellt wurde.

#### *Kosten*

Die Kosten und Gebühren dieser Urkunde, welche auf insgesamt eintausend einhundert Euro (1.100,- EUR) veranschlagt sind, sind zu Lasten der Gesellschaft.

#### *Beschlussfassung durch den alleinigen Gesellschafter*

Anschliessend hat der Komparent folgende Beschlüsse gefasst:

- 1.- Der Gesellschaftssitz befindet sich in 20, route d' Echternach, L-1453 Luxemburg, Großherzogtum Luxemburg.
- 2.- Zum alleinigen Geschäftsführer wird ernannt für eine unbestimmte Zeit Herr Gerd Schneider, Manager, geboren in Kaiserslautern, Deutschland, am 17. November 1965, wohnhaft in L-1453 Luxemburg, 25, Montée de Clausen, Großherzogtum Luxembourg
- 3.- Die Gesellschaft wird durch die Unterschrift des alleinigen Geschäftsführers rechtskräftig verpflichtet.

#### *Erklärung*

Die unterzeichnete Notarin versteht und spricht Englisch und erklärt, dass auf Wunsch der Komparentin gegenwärtige Urkunde in Englisch verfasst ist, gefolgt von einer deutschen Fassung. Auf Ersuchen derselben Person und im Falle von Divergenzen zwischen dem deutschen und dem englischen Text, ist die englische Fassung massgebend.

WORÜBER URKUNDE, Errichtet wurde in Luxemburg, am Datum wie eingangs erwähnt.

Und nach Vorlesung alles Vorstehenden an die Bevollmächtigte der Komparentin, 8 der Notarin nach Namen, gebräuchlichem Vornamen, Stand und Wohnort bekannt, hat dieselbe gegenwärtige Urkunde mit der Notarin unterschrieben.

Gezeichnet: Drauth, GRETHEN.

Enregistré à Luxembourg Actes Civils 1, le 25 juin 2015. Relation: 1LAC/2015/19719. Reçu soixante-quinze (75.-) euros.

*Le Receveur* (signé): Paul Molling.

Für gleichlautende Ausfertigung, ausgestellt zwecks Veröffentlichung im Memorial C.

Luxemburg, den 3. Juli 2015.

Référence de publication: 2015109565/215.

(150119840) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 juillet 2015.

**Allianz Infrastructure Spain Holdco II S.à r.l., Société à responsabilité limitée.**

Siège social: L-2450 Luxembourg, 14, boulevard F.D. Roosevelt.

R.C.S. Luxembourg B 194.143.

In the year two thousand and fifteen, on the fifth day of June.

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

is held

an extraordinary general meeting of the shareholders of Allianz Infrastructure Spain Holdco II S.à r.l., a Luxembourg société à responsabilité limitée, incorporated by a notarial deed drawn up on 21 January 2015, having its registered office at 14, boulevard F. D. Roosevelt, L-2450 Luxembourg, and registered with the Luxembourg Register of Commerce and Companies ("RCS") under number B 194.143 and whose articles of incorporation (the "Articles") have been published in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial") number 642, on 9 March 2015.

The extraordinary general meeting of the Company (the "Meeting") is opened at 11.30 a.m. and elected as chairman Mr Lars Junkermann, private employee, residing professionally in Luxembourg.

The chairman appointed as secretary Ms Leysan Schoemann, private employee, residing professionally in Luxembourg.

The Meeting elected as scrutineer Mr Stefan Nelkel, private employee, residing professionally in Luxembourg.

The office of the Meeting having thus been constituted, the chairman requested the notary to act that:

I. The names of the shareholders represented at the Meeting by proxies (together the "Appearing Shareholders") and the number of shares held by them are shown on an attendance list at the end of these minutes. This attendance list has been signed *ne varietur* with the proxy forms by the shareholders represented at the Meeting by proxies, the notary, the chairman, the scrutineer and the secretary.

II. The attendance list shows that the whole share capital of the Company is represented. The Appearing Shareholders have declared that they have been sufficiently informed of the agenda of the Meeting beforehand and have waived all convening requirements and formalities. The Meeting can validly decide on all the items of the below agenda.

III. The agenda of the Meeting was the following:

*Agenda*

1. To increase the issued share capital of the Company by an amount of EUR 79,427,435.22 Euros (seventy-nine Million four hundred twenty-seven thousand four hundred thirty-five EUROS and twenty-two CENTS) from its present amount of EUR 12,500 (twelve thousand five hundred EUROS) to EUR 79,439,935.22 € (seventy-nine Million four hundred thirty-nine thousand nine hundred thirty-five EUROS and twenty-two CENTS), by creating and issuing 7,942,743,522 (seven Billion nine hundred forty-two Million seven hundred forty three thousand five hundred twenty-two) shares (the "New Shares"), with a nominal value of EUR 0.01 (one CENT), and being issued on the same terms and conditions as the existing shares of the Company fully paid up

2. To amend article 5 of the articles of incorporation to reflect the capital increase referred to above as follows:

“ **Art. 5.** The Company’s share capital is fixed at EUR 79,439,935.22 (seventy-nine Million four hundred thirty-nine thousand nine hundred thirty-five EUROS and twenty-two CENTS), represented by 7,943,993,522 (seven Billion nine hundred forty-three Million nine hundred ninety three thousand five hundred twenty-two) shares having a nominal value of EUR 0.01 (one CENT) each.”

**German Version:**

“ **Art. 5.** Das Gesellschaftskapital beträgt EUR 79.439.935,22 (neunundsiebzig Millionen vierhundertneununddreißigtausend neunhundertfünfundreißig Euro und zweiundzwanzig Cents), bestehend aus 7.943.993.522 (sieben Milliarden neunhundertdreißig Millionen neunhundertdreißigtausend fünfhundertzweiundzwanzig) Anteilen mit einem Nennwert von je EUR 0,01 (einem Cent).“

### 3. Miscellaneous.

The Meeting, declares and requests the undersigned notary to act that:

#### *First resolution*

The Shareholders decide to increase the issued share capital of the Company by an amount of EUR 79,427,435.22 Euros (seventy-nine Million four hundred twenty-seven thousand four hundred thirty-five EUROS and twenty-two CENTS) from its present amount of EUR 12,500 (twelve thousand five hundred EUROS) to EUR 79,439,935.22 (seventy-nine Million four hundred thirty-nine thousand nine hundred thirty-five EUROS and twenty-two CENTS), by creating and issuing 7,942,743,522 (seven Billion nine hundred forty-two Million seven hundred forty three thousand five hundred twenty-two) shares (the "New Shares"), with a nominal value of EUR 0.01 (one CENT), and being issued on the same terms and conditions as the existing shares of the Company fully paid up

#### *Subscription and payment*

The New Shares are subscribed and fully paid up by:

- Allianz Lebensversicherungs-AG, a company having its registered office at Reinsburgstrasse 19, D-70178 Stuttgart, registered with the Trade and Companies Register of Stuttgart under the number HRB 20231,

here represented by Mr Lars Junkermann, prenamed,

by virtue of a proxy under private seal given on 28 May 2015, which will remain attached hereto,

declares to subscribe and pay up in cash as follows:

New Shares	Amount in EUR
6,951,638,305	69,516,383.05

- Allianz France Richelieu I S.A.S, a simplified joint-stock company (société par actions simplifiée) incorporated under the laws of France, with registered office at 87, rue de Richelieu, F-75002 Paris and registered with the Paris Commercial Register (RCS Paris) under number 403 213 390,

here represented by Mr Lars Junkermann, prenamed,

by virtue of a proxy under private seal given on 28 May 2015, which will remain attached hereto,

declares to subscribe and pay up in cash as follows:

New Shares	Amount in EUR
414,879,408	4.148.794,08

- Investitori SGR S.p.A. a company incorporated under Italian law, having its registered office in 23, Corso Italia, I-20122 Milan, Italy and its operational office in Piazza Ercolea, 15, I- 20122 Milan and acting as Management Company for the Fondo Chiuso Allianz Infrastructure Partners I (Allianz Infrastructure Partners I),

here represented by Mr Lars Junkermann, prenamed,

by virtue of a proxy under private seal given on 28 May 2015, which will remain attached hereto,

declares to subscribe and pay up in cash as follows:

New Shares	Amount in EUR
576,225,809	5.762.258,09

The aggregate amount of 79,427,435.22 Euros (seventy-nine Million four hundred twenty-seven thousand four hundred thirty-five EUROS and twenty-two CENTS) is as of now at the free disposal of the Company, as it has been proved to the undersigned notary who expressly acknowledges it.

#### *Second resolution*

As a consequence of the above resolution, the Shareholders decide to amend article 5 of the articles of incorporation, in order to reflect the above capital increase, so that henceforth it shall read as follows:

#### **English Version:**

" **Art. 5.** The Company's share capital is fixed at EUR 79,439,935.22 (seventy-nine million four hundred thirty-nine thousand nine hundred thirty-five euro and twenty-two cent), represented by 7,943,993,522 (seven billion nine hundred forty-three million nine hundred ninety-three thousand five hundred twenty-two) shares having a nominal value of EUR 0.01 (one cent) each."

#### **German Version:**

" **Art. 5.** Das Gesellschaftskapital beträgt EUR 79.439.935,22 (neunundsiebzig Millionen vierhundertneununddreißigtausend neunhundertfünf-unddreißig Euro und zweiundzwanzig Cents), bestehend aus 7.943.993.522 (sieben Milliarden neunhundertdreiundvierzig Millionen neunhundertdreiund-neunzigtausend fünfhundertzweiundzwanzig) Anteilen mit einem Nennwert von je EUR 0,01 (einem Cent)."



*Estimate of costs*

The costs, expenses, fees and charges, in whatsoever form, which are to be borne by the Company or which shall be charged to it in connection this deed, have been estimated at about six thousand seven hundred euro (EUR 6.700).

There being no further business, the meeting is closed at 11.40 a.m.

*Declaration*

The undersigned notary, who understands and speaks English, states herewith that on request of the above appearing parties, the present deed is worded in English. On request of the same appearing persons and in case of divergences between the English and the German texts, the English version will be prevailing.

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

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

**Es Folgt die Deutsche Übersetzung:**

Im Jahre zweitausendundfünfzehn, am fünften Juni.

Vor dem unterzeichnenden Notar, Maître Marc Loesch, mit Amtssitz in Bad-Mondorf, Großherzogtum Luxemburg, wurde vor dem unterzeichnenden Notar Marc Loesch, mit Amtssitz in Bad-Mondorf, Großherzogtum Luxemburg,

eine Hauptversammlung der Gesellschaft mit beschränkter Haftung Allianz Infrastructure Spain Holdco II S.à r.l. (die "Gesellschaft"), eine nach dem Recht des Großherzogtums Luxemburg gegründete Gesellschaft mit beschränkter Haftung (société à responsabilité limitée) mit Gesellschaftssitz in 14, boulevard F. D. Roosevelt, L-2450 Luxemburg, Großherzogtum Luxemburg, eingetragen im Handels- und Gesellschaftsregister von Luxemburg (Registre de Commerce et des Sociétés) unter der Nummer B 194.143, gegründet durch notarielle Urkunde aufgenommen am 21. Januar 2015 und deren Satzung (die "Satzung") am 09. März 2015 im Mémorial C, Recueil des Sociétés et Associations (das "Mémorial") unter Nummer 642 veröffentlicht wurde.

Die außerordentliche Hauptversammlung der Gesellschaft (die "Hauptversammlung") wird um 11.30 Uhr eröffnet und wählt als Vorsitzenden Herrn Lars Junkermann, Privatangestellter, mit Berufsanschrift in Luxemburg.

Der Vorsitzende ernennt zum Schriftführer Frau Leysan Schömann, Privatangestellte, mit Berufsanschrift in Luxemburg.

Zum Stimmzähler wird ernannt Herr Stefan Nelkel, Privatangestellter, mit Berufsanschrift in Luxemburg.

Sodann stellt der Vorsitzende fest und bittet den Notar zu beurkunden:

I. Dass aus einer dieser Urkunde beigefügten Anwesenheitsliste, die Namen der Aktionäre, die auf dieser Hauptversammlung durch Vollmachten vertreten sind (die "Erschienenen Aktionäre") und die von ihnen gehaltenen Aktien hervorgehen. Diese Liste, von den Mitgliedern des Büros und dem unterzeichnenden Notar ne varietur unterzeichnet, bleibt zusammen mit den Vollmachten dieser Urkunde, mit welcher sie einregistriert wird, als Anlage beigefügt.

II. Die Anwesenheitsliste belegt, dass das gesamte Gesellschaftskapital vertreten ist. Dass die Erschienenen Aktionäre bestätigen, von der Tagesordnung Kenntnis zu haben, demgemäß ausdrücklich auf eine förmliche Einberufung verzichten und sich zu dieser Versammlung ordnungsgemäß einberufen erklären. Die Hauptversammlung kann daher über alle Punkte der Tagesordnung wirksam entscheiden.

III. Dass die Tagesordnung dieser Versammlung folgende Punkte umfasst:

*Tagesordnung*

1. Erhöhung des Gesellschaftskapitals um einen Betrag von EUR 79.427.435,22 (neunundsiebzig Millionen vierhundertsebenundzwanzigtausend vierhundertfünfundreißig Euro und acht Cents), von derzeit EUR 12.500.- (zwölftausend fünfhundert Euro auf EUR 79.439.935,22 (neunundsiebzig Millionen vierhundertneunundreißigtausend neunhundertfünfundreißig Euro und zweiundneunzig Cents) zu erhöhen, durch die Bildung und Ausgabe von 7.942.743.522 (sieben Milliarden neunhundertzweiundvierzig Millionen siebenhundertdreiundvierzigtausend fünfhundertzweiundzwanzig) Anteilen (die "Neuen Anteile") mit einem Nennwert von einem Cent (EUR 0,01) pro Anteil, welche mit den gleichen Rechten und Pflichten ausgestattet sind.

2. Abänderung von Artikel 5 der Satzung der Gesellschaft, um der vorgenannten Kapitalerhöhung wie folgt:

**English Version:**

" **Art. 5.** The Company's share capital is fixed at EUR 79,439,935.22 (seventy-nine Million four hundred thirty-nine thousand nine hundred thirtyfive euro and twenty-two cent), represented by 7,943,993,522 (seven billion nine hundred forty-three million nine hundred ninety-three thousand five hundred twenty-two shares having a nominal value of EUR 0.01 (one cent) each."

**German Version:**

" **Art. 5.** Das Gesellschaftskapital beträgt EUR 79.439.935,22 (neunundsiebzig Millionen vierhundertneunundreißigtausend neunhundertfünfundreißig Euro und zweiundzwanzig Cents), bestehend aus 7.943.993.522 (sieben Milliarden

neunhundertdreiundvierzig Millionen neunhundertdreiundneunzigtausend fünfhundertzweiundzwanzig) Anteilen mit einem Nennwert von je EUR 0,01 (einem Cent).“

3. Verschiedenes.

Die Versammlung erklärt und ersucht den unterzeichnenden Notar wie folgt zu beurkunden:

#### *Erster Beschluss*

Die Versammlung beschließt eine Erhöhung des Gesellschaftskapitals um einen Betrag von EUR 79.427.435,22 (neunundsiebzig Millionen vierhundertsevenundzwanzigtausend vierhundertfünfundreißig Euro und zweiundzwanzig Cents) von derzeit EUR 12.500.- (zwölftausend fünfhundert Euro auf EUR 79.439.935,22 (neunundsiebzig Millionen vierhundertneunundreißigtausend neunhundertfünfundreißig Euro und zweiundneunzig Cents), durch die Bildung und Ausgabe von 7.942.743.522 (sieben Milliarden neunhundertzweiundvierzig Millionen siebenhundertdreiundvierzigtausend fünfhundertzweiundzwanzig) Anteilen (die "Neuen Anteile") mit einem Nennwert von einem Cent (EUR 0,01) pro Anteil, welche mit den gleichen Rechten und Pflichten ausgestattet sind.

#### *Zeichnung und Einzahlung*

Die neuen Anteile werden gezeichnet und wie folgt eingezahlt:

- Allianz Lebensversicherungs-AG, eine Aktiengesellschaft deutschen Rechts, mit Gesellschaftssitz in Reinsburgstrasse 19, D-70178 Stuttgart, eingetragen im Handelsregister Stuttgart unter HRB 20231,

vertreten durch Herrn Lars Junkermann, vorbenannt,

gemäß privatschriftlicher Vollmacht vom 28. Mai 2015 bevollmächtigt,

erklärt folgende Einzahlung und Zeichnung:

Neue Anteile	Betrag in EUR
6,951,638,305	69,516,383,05

- Allianz France Richelieu I S.A.S, eine vereinfachte Aktiengesellschaft gegründet nach französischem Recht, mit Gesellschaftssitz in 87, rue de Richelieu, F-75002 Paris, eingetragen im Pariser Handels- und Gesellschaftsregister unter der Nummer 403 213 390,

vertreten durch Herrn Lars Junkermann, vorbenannt,

gemäß privatschriftlicher Vollmacht vom 28. Mai 2015 bevollmächtigt,

erklärt folgende Einzahlung und Zeichnung:

Neue Anteile	Betrag in EUR
414,879,408	4.148.794,08

- Investitori SGR S.p.A., eine Gesellschaft gegründet nach italienischem Recht, mit Gesellschaftssitz in 23, Corso Italia, I-20122 Mailand, und Geschäftsanschrift unter Piazza Ercolea, 15, I- 20122 Mailand, und als Verwaltungsgesellschaft für Fondo Chiuso Allianz Infrastructure Partners I (Allianz Infrastructure Partners I) handelnd,

vertreten durch Herrn Lars Junkermann, vorbenannt,

gemäß privatschriftlicher Vollmacht vom 28. Mai 2015 bevollmächtigt,

erklärt folgende Einzahlung und Zeichnung:

Neue Anteile	Betrag in EUR
576,225,809	5.762.258,09

Der Gesamtbetrag von 79.427.435,22 (neunundsiebzig Millionen vierhundertsevenundzwanzigtausend vierhundertfünfundreißig Euro und zweiundzwanzig Cents) steht der Gesellschaft von nun an zur freien Verfügung wie dies dem unterzeichnenden Notar bescheinigt wurde, welcher dies ausdrücklich bestätigt.

#### *Zweiter Beschluss*

Als Folge des oben genannten Beschlusses, beschließen die Gesellschafter, den Artikel 5 der Satzung der Gesellschaft abzuändern, um der Kapitalerhöhung Rechnung zu tragen, und ihm fortan folgenden Wortlaut zu geben:

#### **English Version:**

" **Art. 5.** The Company's share capital is fixed at EUR 79,439,935.22 (seventy-nine million four hundred thirty-nine thousand nine hundred thirtyfive euro and twenty-two cent), represented by 7,943,993,522 (seven billion nine hundred forty-three million nine hundred ninety-three thousand five hundred twenty-two shares having a nominal value of EUR 0.01 (one cent) each."

#### **German Version:**

" **Art. 5.** Das Gesellschaftskapital beträgt EUR 79.439.935,22 (neunundsiebzig Millionen vierhundertneunundreißigtausend neunhundertfünf-unddreißig Euro und zweiundzwanzig Cents), bestehend aus 7.943.993.522 (sieben Milliarden neunhundertdreiundvierzig Millionen neunhundertdreiund-neunzigtausend fünfhundertzweiundzwanzig) Anteilen mit einem Nennwert von je EUR 0,01 (einem Cent)."

*Erklärung und Kosten*

Jegliche Ausgaben, Kosten, Vergütungen oder sonstigen Ausgaben gleich welcher Art, die die Gesellschaft aufgrund dieser notariellen Urkunde zu tragen hat, werden auf ungefähr EUR 6.700 (sechstausend siebenhundert Euro) geschätzt.

Da hiermit die Tagesordnung erschöpft ist, wird die außerordentliche Hauptversammlung um 11.40 Uhr aufgehoben.

Worüber Urkunde, Aufgenommen in Luxemburg, am Datum wie eingangs erwähnt.

Der unterzeichnende Notar, der die englische Sprache spricht und versteht, erklärt hiermit, dass die vorliegende Urkunde in Englisch erstellt wurde, gefolgt von einer deutschen Fassung. Auf Ersuchen des Bevollmächtigten der Erschienenen, und im Fall von Divergenzen zwischen dem englischen und dem deutschen Text, soll die englische Fassung Vorrang haben.

Nachdem das Dokument dem Bevollmächtigten der Erschienenen, welcher dem Notar mit Namen, Vornamen, Familienstand und Wohnort bekannt ist, vorgelesen worden war, unterzeichnete der Bevollmächtigte der Erschienenen gemeinsam mit dem Notar die vorliegende Urkunde.

Signé: L. Junkermann, L. Schoemann, S. Nelkel, M. Loesch.

Enregistré à Grevenmacher A.C., le 11 juin 2015. GAC/2015/4939. Reçu soixante-quinze euros. 75,00 €.

*Le Receveur* (signé): G. SCHLINK.

Pour expédition conforme,

Mondorf-les-Bains, le 8 juillet 2015.

Référence de publication: 2015111998/219.

(150120409) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 juillet 2015.

**Cornel International S.à r.l. / B.V, Société à responsabilité limitée.**

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

R.C.S. Luxembourg B 198.234.

—  
STATUTES

In the year two thousand and fifteen, on the twenty-ninth of June.

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

THERE APPEARED:

Mr. Cornelis NELEMAN, director, residing at Rue des Dailles 1, CH-1972 Anzère, acting in his capacity as sole shareholder of Cornel International S.à r.l. / B.V., a company incorporated and existing under Dutch law, having its statutory seat at Schoonhoven and registered with the Dutch Trade Register under the number 29022516.

The appearing person is hereby represented by Peggy Simon, employee, residing professionally at L-6475 Echternach, 9, Rabatt, by virtue of a proxy given under private seal on June 25, 2015.

The said proxies, after being signed "ne varietur" by the proxyholder of the appearing person and the undersigned notary, shall remain annexed to this document to be filed with the registration authorities.

The appearing person, represented as said before, has requested the undersigned notary to state that the agenda of the meeting is the following:

*Agenda*

1.- The transfer of the administrative and the effective seat of management of the Company from the Netherlands to Luxembourg, Grand Duchy of Luxembourg as of today.

Its registered office (in Dutch: "statutaire zetel") remains in Schoonhoven, the Netherlands.

The Company's address of the administrative and effective seat of management is fixed at L-2134 Luxembourg, 50, Rue Charles Martel, Grand Duchy of Luxembourg.

2.- The Company will be submitted to Luxembourg laws as a legal entity located in the Grand Duchy of Luxembourg.

The Company adopts the form of a "Société à responsabilité limitée".

3.- The Company's share capital will amount to eighteen thousand three hundred seventy-five Euro (EUR 18.375.-), divided into three hundred seventy-five (375) shares with a nominal value of forty-nine Euro (EUR 49.-) each.

4.- Appointment of the managers of the Company:

*Managers A:*

- Mr. Cornelis NELEMAN, director, living at Rue des Dailles 1, CH-1972 Anzère.

- Mr. Cor VAN DER ZWAN, director, living at Landverhuizersplein 138, NL-3072 MH Rotterdam.

*Managers B:*

- Mr. Claude ZIMMER, bachelor of law, master in economics, residing professionally at L-2134 Luxembourg, 50, Rue Charles Martel.

- Mr. Hendrik H.J. (Rob) KEMMERLING, director, residing professionally at L-2134 Luxembourg, 50, Rue Charles Martel.

5.- The Company proceeds to a total restatement of its Articles of Association and brings them in conformity with Luxembourg Company Law.

The sole shareholder has taken the following resolutions:

*First resolution*

The sole shareholder approves and confirms as far as it is necessary the decision to transfer the principal establishment and centre of main interests of the Company to the Municipality of Luxembourg, Grand Duchy of Luxembourg as of today.

The sole shareholder takes note that the Company's address of the administrative and effective seat of management is fixed at L-2134 Luxembourg, 50, rue Charles Martel.

*Second resolution*

The sole shareholder decides to adopt the Luxembourg form of a Société à responsabilité limitée.

*Third resolution*

The sole shareholder resolves that the share capital of the Company will amount to eighteen thousand three hundred seventy-five Euro (EUR 18.375.-), divided into three hundred seventy-five (375) shares with a nominal value of forty-nine Euro (EUR 49.-) each.

*Fourth resolution*

The sole shareholder resolves to appoint as managers of the company for an unlimited period of time:

*Managers A:*

- Mr. Cornelis NELEMAN, director, living at Rue des Dailles 1, CH-1972 Anzère.

- Mr. Cor VAN DER ZWAN, director, living at Landverhuizersplein 138, NL-3072 MH Rotterdam.

*Managers B:*

- Mr. Claude ZIMMER, bachelor of law, master in economics, residing professionally at L-2134 Luxembourg, 50, Rue Charles Martel.

- Mr. Hendrik H.J. (Rob) KEMMERLING, director, residing professionally at L-2134 Luxembourg, 50, Rue Charles Martel.

*Fifth resolution*

The sole shareholder resolves to proceed to a total restatement of its Articles of Association which will henceforth on read as follows:

PRIVATE LIMITED LIABILITY COMPANY

## ARTICLES OF ASSOCIATION:

**Art. 1. Definitions.**

1.1 In these articles of association, the terms below have the following meaning:

- a. Share: a share in the capital of the Company;
- b. Shareholder(s): the holder(s) of one or more Shares;
- c. Company: the existing private company continued in accordance with and governed by these articles of association;
- d. Board: the body consisting of one or more directors A and B;
- e. General Meeting: the body of the Company consisting of those entitled to vote;
- f. In writing: by letter, fax, email or notification sent by any other means of communication which can be received in writing provided the sender can be established with sufficient certainty;
- g. Law: each law and each regulation that applies to the Company.

1.2 A reference to applicable law in these articles of association includes a reference to Dutch and/or Luxembourg law.

**Art. 2. Name.**

2.1 The name of the Company is: Cornel International S.à r.l. / B.V.

2.2 The Company is a private limited company which is governed by the law relating to such company and the current articles of association.

**Art. 3. Registered office and applicable law.**

3.1 The Company has its registered office (siège social) in Schoonhoven, the Netherlands. The actual management and the head office are situated in the Grand Duchy of Luxembourg.

3.2 The Company may have branch offices anywhere, therefore also outside the Grand Duchy of Luxembourg.

**Art. 4. Duration.**

4.1 The Company has been formed for an indefinite period of time (durée illimitée).

4.2 The Company shall not be dissolved by the death, legal incapacity, insolvency or bankruptcy of any Shareholder or one of the Shareholders.

**Art. 5. Object.** The Company's object is:

a. the formation of, any participation in, the management of, the supervision of, the collaboration with and the disposal of businesses and companies;

b. the financing of businesses and companies;

c. the lending, loaning and raising of money, including the issuing of bonds, debt instruments or other securities, as well as the entering into of related agreements;

d. the granting of guarantees, the providing of securities, the binding of the company in any way whatsoever, such as binding itself jointly or severally or as surety and the encumbering of assets of the company for the benefit of the companies (or their businesses) with which the company is affiliated in a group and for the benefit of other third parties, for debts of the company as well as for debts of the companies (or their businesses) with which the company is affiliated in a group and other third parties;

e. the acquisition, management, exploitation and disposal of registered property and of asset values in general;

f. the trading in currencies, securities and asset values in general;

g. the investing in registered property, securities, mortgage claims and other asset values;

h. the exploiting of the trade in patents, trademarks, licences, know-how and other industrial property rights;

i. the carrying out of all types of industrial, financial and commercial activities; and

j. the entering into and performing annuity agreements and pension agreements,

as well as carrying out all that which is related or conducive to the above, all this in the widest sense of the word.

The term companies in this article includes both companies with legal personality and companies without legal personality.

**Art. 6. Shares.**

6.1 The capital of the Company is set at eighteen thousand three hundred seventy-five Euro (EUR 18.375.-), divided into three hundred seventy-five (375) shares with a nominal value of forty-nine Euro (EUR 49.-) each.

6.2 All shares are registered and are numbered from number 1. Shares certificates may not be issued.

6.3 The shares are indivisible towards the Company and a share is only allocated to one Shareholder. If a share belongs to a community of property, the joint owners may only be represented in dealings with the Company by one person appointed to this end.

6.4 The Company may acquire paid up shares or depositary receipts for shares, with due observance of the provisions to this end in the Law.

6.5 Shares may be issued in accordance with statutory provisions and pursuant to a resolution of the General Meeting.

6.6 The shares may be withdrawn in accordance with the Law. The resolution, passed by the General Meeting, to withdraw includes the conditions for the withdrawal.

**Art. 7. Transfer restrictions.**

7.1 Transfer of shares in the Company - not including disposal by the Company of its shares in its own capital - may, without prejudice to the provisions in article 7A, only take place with due observance of paragraphs 2 to 7 inclusive of this article.

7.2 The Shareholder wanting to transfer one or more shares requires the approval of the General Meeting, which approval may only be granted with a majority of at least three quarters of the votes cast in a general meeting where at least three quarters of the issued capital is represented.

7.3 The transfer must take place within three months after the approval has been granted or is deemed to have been granted.

7.4 The approval is deemed to have been granted if the general meeting has not, at the same time of refusing the approval, listed one or more prospects who are prepared to purchase all the shares to which the request for approval relates for cash at a price determined in the manner as set out in paragraph 5; the company can only be a prospect with the approval of the applicant.

The approval is also deemed to have been granted if the general meeting of shareholders has not within six weeks after the request for approval decided on such request.

7.5 The applicant and the prospects accepted by him shall determine the price referred to in paragraph 4 in consultation. In the event of a failure to reach agreement, the determination of the price takes place by an independent expert to be appointed by the board and the applicant in mutual consultation.

7.6 If the board and the applicant fail to reach agreement on the appointment of the independent expert, the appointment is made by the Royal Notarial Association in the Netherlands.

7.7 As soon as said price of the shares has been determined by the independent expert, the applicant, for one month after the price determination is free to decide whether to transfer his shares to the prospects.

**Art. 7A.** Article 7 does not apply:

a. if a Shareholder, either pursuant to the law or these articles of association, is obliged to transfer his shares to a previous owner; or

b. if all Shareholders, excluding the applicant, have declared by means of a private or notarial deed that in the relevant case the application of said article can be dispensed with and the transfer takes place within three months after all those Shareholders have issued such statement.

#### **Art. 8. Management.**

8.1 The Company is managed by a board consisting of one or more directors A and one or more directors B, who are appointed by the General Meeting. The director(s) A and the director(s) B jointly form the Board. The Board meets in Luxembourg. Where these articles of association refer to director and directors, this includes the directors A and the directors B jointly, unless the contrary is expressly clear.

8.2 A director does not have to be a Shareholder. The General Meeting may suspend and remove a director ad nutum (without reason).

8.3 All rights that are not explicitly granted to the General Meeting, either by Law or by these articles of association, are vested in any director or the Board.

8.4 Board resolutions are passed with a majority of the directors present or represented.

8.5 The Board requires the approval of the General Meeting for resolutions clearly specified in a resolution to this end from the General Meeting.

8.6 In the event of a vacancy in the board or in the event of the absence or inability to act of a director, the management of the Company rests with the other directors or the other director. In the event of the absence or inability to act of all directors or of the sole director, the management of the Company rests with one or more persons appointed to this end by the General Meeting.

#### **Art. 9. Representation.**

9.1 The Board represents the Company and binds the Company towards third parties and is authorised in the name of the Company to carry out all legal acts and activities related to the object of the Company.

9.2 The Company is represented by (i) the Board or (ii) a director A and a director B acting jointly or (iii) by two directors B acting jointly.

9.3 The director or directors (insofar as is the case) do not accept personal liability relating to any obligation that they have legally entered into on behalf of the Company.

#### **Art. 10. Shareholders resolutions.**

10.1 The annual meeting of Shareholders takes place within six months after the end of the financial year at the place where the Company has its registered office or in any other place stated in the notice to convene.

10.2 If there is a sole Shareholder, this Shareholder has all powers granted to the General Meeting.

10.3 If there are several Shareholders, each Shareholder may participate in the joint decision-making process irrespective of the number of shares the Shareholder holds.

10.4 Each Shareholder has votes in proportion to his shareholding. Joint resolutions are only validly passed if they are taken by the Shareholders jointly with a majority of votes representing at least fifty percent of the issued capital.

10.5 Resolutions to amend the articles of association of the Company may only be passed in accordance with the Law.

#### **Art. 11. Financial year.**

11.1 The financial year of the Company starts on the first of January and ends on the thirty first of December of each year.

11.2 Annually, within the term set by Law, the Board prepares the annual accounts and makes these available for inspection for the Shareholders at the offices of the Company. Within this term, the Board also makes the annual report available for inspection to the Shareholder unless there is no obligation to do so pursuant to the Law.

11.3 The annual accounts consist of a balance sheet, a profit and loss account and the notes. The General Meeting may instruct an auditor as referred to in the Law to audit the annual accounts prepared by the Board on the proviso that the General Meeting is obliged to do so if the Law so requires.

11.4 The profit, as evidenced by the adopted annual accounts, is at the free disposal of the General Meeting.

11.5 The profit may be distributed to the Shareholders and others entitled to the profits available for distribution with due observance of the provisions in the Law.

11.6 The General Meeting may at all times resolve to distribute an interim dividend provided all the statutory obligations and requirements for such interim dividend are observed.

**Art. 12. Liquidation.**

12.1 On the dissolution of the Company the winding up is carried out by one or more liquidators, whether or not Shareholders, appointed by the Shareholders who determine their powers and remuneration.

**Art. 13. Final Provision.**

13.1 For all matters not provided for in these articles of association, please refer to the provisions in the Law.

*Subscription of the shares*

The three hundred seventy-five (375) share are entirely attributed to Mr. Cornelis NELEMAN, prenamed.

*Declaration*

The undersigned notary, who understands and speaks English, states herewith that on request of the above appearing person, represented as said before, 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 and the French text, the French version will be prevailing.

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

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

**Suit la traduction française du texte qui précède:**

En l'an deux mille quinze, le vingt-neuf juin.

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

**A COMPARU**

Monsieur Cornelis NELEMAN, directeur, demeurant à Rue des Dailles 1, CH-1972 Anzère, agissant en sa qualité d'associé unique de Cornel International S.à r.l. / B.V., une société régie par le droit néerlandais, établie et ayant son siège statutaire à Schoonhoven, enregistrée au registre des sociétés des Pays-Bas sous le numéro 29022516.

La personne comparante est ici représentée par Peggy Simon, employée, demeurant professionnellement à L-6475 Echternach, 9, Rabatt, en vertu d'une procuration sous seing privé lui délivrée en date du 25 juin 2015.

Ladite procuration, après avoir été signée "ne varietur" par la mandataire du comparant et le notaire instrumentant, restera annexée au présent acte pour être soumise avec lui aux formalités de l'enregistrement.

Lequel comparant, représenté comme dit ci-avant, a requis le notaire instrumentaire d'acter que l'ordre du jour de l'assemblée est le suivant:

*Ordre du jour*

1.- Le siège administratif et le siège de direction effective de la Société est par les présentes transféré vers Luxembourg, Grand-Duché de Luxembourg, avec effet à la date d'aujourd'hui.

Le siège statutaire de la Société (en néerlandais: «statutaire zetel») étant maintenu à Schoonhoven, Pays-Bas.

L'adresse du siège administratif et de direction effective de la Société est fixée à L-2134 Luxembourg, 50, rue Charles Martel, Grand-Duché de Luxembourg.

2.- La Société sera soumise à la Loi Luxembourgeoise comme entité légale située au Grand-Duché de Luxembourg.

La Société adopte la forme sociale d'une "Société à responsabilité limitée".

3.- Le capital social de la Société s'élèvera à dix-huit mille trois cent soixante-quinze Euros (EUR 18.375.-), représenté par trois cent soixante-quinze (375) parts sociales d'une valeur nominale de quarante-neuf Euros (EUR 49.-) chacune.

4.- Nomination des gérants de la société comme suit:

*Gérants A*

- Monsieur Cornelis NELEMAN, directeur, demeurant à Rue des Dailles 1, CH-1972 Anzère.

- Monsieur Cor VAN DER ZWAN, directeur, demeurant à Landverhuizersplein 138, NL-3072 MH Rotterdam.

*Gérants B*

- Monsieur Claude ZIMMER, licencié en droit, maître en sciences économiques, demeurant professionnellement à L-2134 Luxembourg, 50, rue Charles Martel.

- Monsieur Hendrik H.J. (Rob) KEMMERLING, directeur, demeurant professionnellement à L-2134 Luxembourg, 50, rue Charles Martel.

5.- La Société procède à une refonte complète de ses statuts et les adapte à la loi luxembourgeoise.  
Ensuite l'associé unique décide ce qui suit:

*Première résolution*

L'associé unique approuve et confirme dans la mesure où cela est nécessaire la décision de transférer le principal établissement et le centre des intérêts principaux de la Société vers la commune de Luxembourg, Grand-Duché de Luxembourg, avec effet à la date d'aujourd'hui.

L'associé unique prend note du fait que le principal établissement et le centre des intérêts principaux de la Société sont fixés à L-2134 Luxembourg, 50, rue Charles Martel.

*Deuxième résolution*

L'associé unique décide d'adopter la forme luxembourgeoise d'une "Société à responsabilité limitée".

*Troisième résolution*

L'associé unique décide que le capital social de la Société s'élèvera à dix-huit mille trois cent soixante-quinze Euros (EUR 18.375.-), représenté par trois cent soixante-quinze (375) parts sociales d'une valeur nominale de quarante-neuf Euros (EUR 49.-) chacune.

*Quatrième résolution*

L'associé unique décide de nommer comme gérants de la société pour une durée indéterminée:

*Gérants A*

- Monsieur Cornelis NELEMAN, directeur, demeurant à Rue des Dailles 1, CH-1972 Anzère.
- Monsieur Cor VAN DER ZWAN, directeur, demeurant à Landverhuizersplein 138, NL-3072 MH Rotterdam.

*Gérants B*

- Monsieur Claude ZIMMER, licencié en droit, maître en sciences économiques, demeurant professionnellement à L-2134 Luxembourg, 50, rue Charles Martel.
- Monsieur Hendrik H.J. (Rob) KEMMERLING, directeur, demeurant professionnellement à L-2134 Luxembourg, 50, rue Charles Martel.

*Cinquième résolution*

L'associé unique décide de procéder à une refonte complète des statuts de la Société qui ont dorénavant la teneur suivante:  
SOCIETE A RESPONSABILITE LIMITEE

STATUTS:

**Art. 1<sup>er</sup> . Définitions.**

1.1. On entend dans les présents statuts par:

- a. Part sociale: une part dans le capital de la Société;
- b. Associé(s): le(s) détenteur(s) d'une ou de plusieurs Parts sociales;
- c. Société: la société à responsabilité limitée existante, poursuivie conformément aux présents statuts et régie par ces derniers;
- d. Direction: l'organe se composant d'un ou de plusieurs directeurs A et B;
- e. Assemblée générale: l'organe de la Société se composant de personnes ayant le droit de vote;
- f. Par écrit: par courrier postal, fax, courrier électronique ou un message ayant été envoyé par un autre moyen de communication et qui peut être reçu sous forme écrite, à condition que l'expéditeur puisse être établi avec suffisamment de certitude;
- g. Loi: toute loi et toute prescription qui est applicable à la Société.

1.2. Un renvoi à la loi applicable implique dans les présents statuts un renvoi à la loi néerlandaise et/ou à la loi luxembourgeoise.

**Art. 2. Dénomination.**

- 2.1. La Société prend la dénomination: Cornel International S.à r.l. / B.V.
- 2.2. La Société est une société à responsabilité limitée qui est régie par la loi concernant une telle société et les statuts actuels.

**Art. 3. Siège et loi applicable.**

- 3.1. La Société a son siège statutaire (siège social) à Schoonhoven, Pays-Bas. L'administration centrale et le lieu d'établissement principal sont situés au Grand-duché de Luxembourg.
- 3.2. La Société peut avoir des succursales partout, et donc également à l'extérieur du Grand-duché de Luxembourg.



**Art. 4. Durée.**

4.1. La Société a été créée pour une durée indéterminée.

4.2. La Société ne sera pas dissoute par le décès, l'incapacité juridique, l'insolvabilité ou la faillite de l'unique Associé ou d'un des Associés.

**Art. 5. Objet.** La Société a pour objet:

a. la création d'entreprises et de sociétés, la participation d'une quelconque manière dans leur capital, leur administration, leur contrôle, la coopération avec de telles entreprises et sociétés et leur aliénation;

b. le financement d'entreprises et de sociétés;

c. le prêt, l'emprunt et la collecte de sommes d'argent, y compris l'émission d'obligations, de titres de créance ou d'autres titres, ainsi que la conclusion de contrats s'y rapportant;

d. la fourniture de garanties, l'apport de sûretés, l'engagement d'une quelconque manière de la société, par exemple en tant que codébiteur solidaire ou caution, et le grèvement de l'actif de la société au profit de sociétés (ou de leurs entreprises) auxquelles la société est liée dans un groupe et au profit d'autres tiers, pour des dettes de la société ainsi que des dettes des sociétés (ou de leurs entreprises) auxquelles la société est liée dans un groupe et des dettes d'autres tiers;

e. l'acquisition, la gestion, l'exploitation et l'aliénation de biens soumis à inscription et de valeurs patrimoniales en général;

f. la négociation de devises, de valeurs mobilières et de valeurs patrimoniales en général;

g. le placement de fonds dans des biens soumis à inscription, des valeurs mobilières, des créances hypothécaires et d'autres valeurs patrimoniales;

h. l'exploitation et la négociation de brevets, droits de marque, droits de licence, savoir-faire et d'autres droits de propriété industrielle;

i. l'accomplissement de toutes sortes d'activités industrielles, financières et commerciales; et

j. la conclusion et l'exécution de contrats de rente viagère et de conventions de pension,

ainsi que tout ce qui entretient un rapport avec ce qui précède ou peut contribuer à sa réalisation, le tout au sens le plus large du terme.

Le terme «sociétés» au présent article désigne aussi bien des sociétés ayant la personnalité juridique que des sociétés sans personnalité juridique.

**Art. 6. Parts sociales.**

6.1. Le capital social de la Société s'élève à dix-huit mille trois cent soixante-quinze Euros (EUR 18.375.-), représenté par trois cent soixante-quinze (375) parts sociales d'une valeur nominale de quarante-neuf Euros (EUR 49.-) chacune.

6.2. Toutes les parts sociales sont nominatives et numérotées à partir de 1. Il ne peut pas être délivré de titres représentatifs de parts sociales.

6.3. Les parts sociales sont indivisibles à l'égard de la Société et une part sociale n'est attribuée qu'à un seul Associé. Si une part sociale appartient à une communauté, les copartageants communs ne peuvent être représentés à l'égard de la Société que par une seule personne désignée par eux à cet effet.

6.4. La Société est autorisée à acquérir des parts sociales entièrement libérées ou leurs certificats, en considération des dispositions légales en la matière.

6.5. Il peut être procédé à l'émission de parts sociales conformément aux dispositions légales et en vertu d'une résolution de l'Assemblée Générale.

6.6. Les parts sociales peuvent être retirées conformément à la loi. La résolution portant retrait, adoptée par l'Assemblée Générale fixe les conditions du retrait.

**Art. 7. Réglementation de blocage.**

7.1. Sans préjudice des dispositions de l'article 7A, la cession de parts sociales dans la Société - à l'exclusion de l'aliénation par la société de parts sociales dans son propre capital - ne peut intervenir qu'en considération des paragraphes 2 à 7 inclus du présent article.

7.2. L'Associé qui souhaite céder une ou plusieurs parts sociales a besoin à cet effet de l'approbation de l'Assemblée Générale, laquelle approbation ne peut être donnée qu'à une majorité d'au moins trois quarts des suffrages exprimés dans une assemblée générale où au moins trois quarts du capital souscrit sont représentés.

7.3. La cession doit intervenir dans les trois mois suivant la date à laquelle l'approbation aura été donnée ou est réputée avoir été donnée.

7.4. L'approbation est réputée avoir été donnée si l'assemblée générale n'indique pas au demandeur, en même temps que le refus de l'approbation, le nom d'un ou de plusieurs candidats qui sont disposés à racheter contre paiement comptant la totalité des parts sociales auxquelles se réfère la demande d'approbation, au prix fixé de la manière exposée au paragraphe 5. La société ne peut se porter candidate qu'avec l'approbation du demandeur.

L'approbation est également réputée avoir été donnée si l'assemblée générale n'a pas rendu une décision sur la demande d'approbation dans les six semaines suivant cette demande.

7.5. Le demandeur et les candidats qu'il aura acceptés fixeront le prix mentionné au paragraphe 4 d'un commun accord. Faute d'accord, le prix sera fixé par un expert indépendant, à désigner d'un commun accord par la direction et le demandeur.

7.6. Si la direction et le demandeur ne parviennent pas à un accord sur la désignation de l'expert indépendant, cette désignation sera effectuée par le Président de l'Organisation Professionnelle du Notariat aux Pays-Bas.

7.7. Dès que le prix susmentionné des parts sociales aura été fixé par l'expert indépendant, le demandeur sera libre pendant un mois à compter de la fixation du prix de décider s'il cède ou non ses parts sociales aux candidats désignés.

**Art. 7A.** L'article 7 n'est pas applicable:

a. si un Associé est tenu en vertu de la loi ou des présents statuts de céder ses parts sociales à un précédent détenteur; ou

b. si tous les Associés, à l'exception du demandeur, ont déclaré par acte sous seing privé ou acte notarié que l'application de cet article n'est pas requise dans le cas concerné et si la cession intervient dans les trois mois suivant la date à laquelle tous ces Associés auront fait une telle déclaration.

#### **Art. 8. Direction.**

8.1. La Société est administrée par une direction se composant d'un ou de plusieurs directeurs A et d'un et de plusieurs directeurs B, qui sont nommés par l'Assemblée Générale. Le(s) directeur(s) A et le(s) directeur(s) B forment ensemble la Direction. La Direction se réunit au Luxembourg. Sauf preuve expresse du contraire, lorsqu'il est question dans les présents statuts d'un directeur et de directeurs, on entend par-là les directeurs A et les directeurs B conjointement.

8.2. Un directeur n'a pas besoin d'être un Associé. L'Assemblée Générale peut suspendre et révoquer un directeur ad nutum (sans motif).

8.3. Tous les droits qui n'ont pas été explicitement conférés à l'Assemblée Générale, que ce soit par la loi ou par les présents statuts, reviennent à l'unique directeur ou à la Direction.

8.4. Les décisions de la Direction sont prises à la majorité des directeurs présents ou représentés.

8.5. La Direction a besoin de l'approbation de l'Assemblée Générale pour certaines décisions clairement définies dans une résolution adoptée par l'Assemblée Générale à cet effet.

8.6. En cas de poste vacant au sein de la Direction ou en cas d'absence ou d'empêchement d'un directeur, l'administration de la Société incombe aux autres membres de la Direction ou à l'autre membre de la Direction. En cas d'absence ou d'empêchement de tous les directeurs ou de l'unique directeur, l'administration de la Société incombe à une ou plusieurs personnes désignées à cet effet par l'Assemblée Générale.

#### **Art. 9. Représentation.**

9.1. La Direction représente la Société et lie la Société vis-à-vis de tiers. Elle est habilitée à accomplir au nom de la Société tous les actes juridiques et à exercer toutes les activités en rapport avec l'objet de la Société.

9.2. La Société est représentée par (i) la Direction ou (ii) un directeur A et un directeur B agissant conjointement ou (iii) deux directeurs B agissant conjointement.

9.3. Le directeur ou les directeurs (le cas échéant) n'acceptent aucune responsabilité personnelle en ce qui concerne une quelconque obligation qu'ils ont légitimement contractée au nom de la Société.

#### **Art. 10. Décisions des Associés.**

10.1. L'assemblée annuelle des Associés est tenue dans les six mois suivant la clôture de l'exercice social, au siège statutaire de la Société ou en tout autre lieu mentionné sur la convocation.

10.2. En cas de la présence d'un seul Associé, ce dernier a tous les pouvoirs qui ont été conférés à l'Assemblée Générale.

10.3. En cas de pluralité d'Associés, chaque Associé peut participer à la prise commune de décisions, indépendamment du nombre de parts sociales qu'il détient.

10.4. Chaque Associé a des voix au prorata de son portefeuille de parts sociales. Des décisions communes ne sont valables que si elles sont prises par les Associés conjointement à une majorité des voix représentant au moins cinquante pour cent du capital souscrit.

10.5. Les décisions portant modification des statuts de la Société ne peuvent être prises que conformément à la loi.

#### **Art. 11. Exercice social.**

11.1. L'exercice comptable de la Société commence le premier janvier et se termine le trente et un décembre de chaque année.

11.2. Chaque année, la Direction établit dans le délai fixé par la loi des comptes annuels et les met dans les bureaux de la Société à la disposition des Associés qui peuvent les consulter. Dans ce même délai, la Direction met également le rapport de gestion à la disposition des Associés qui peuvent le consulter, à moins qu'elle ne soit pas tenue de le faire en vertu de la loi.

11.3. Les comptes annuels sont constitués d'un bilan, d'un compte de résultat et d'une annexe. L'Assemblée Générale peut donner mission à un expert-comptable, comme mentionné dans la loi, de vérifier les comptes annuels établis par la Direction, étant entendu que l'Assemblée Générale y est tenue si la loi l'exige.

11.4. Le bénéfice ressortant des comptes annuels arrêtés est à la libre disposition de l'Assemblée Générale.

11.5. Le bénéfice peut être distribué aux Associés et à d'autres personnes ayant droit au bénéfice distribuable, en considération des dispositions légales.

11.6. L'Assemblée Générale peut décider à tout instant de distribuer un acompte sur dividendes, à condition que toutes les obligations et exigences légales pour un tel acompte sur dividendes soient respectées.

**Art. 12. Liquidation.**

12.1. À la dissolution de la Société, la liquidation est effectuée par un ou plusieurs liquidateurs, Associés ou non, désignés par les Associés qui fixent leurs pouvoirs et leur rémunération.

**Art. 13. Disposition finale.**

13.1. Il est renvoyé aux dispositions légales en ce qui concerne tous les aspects non prévus aux présents statuts.

*Attribution des parts sociales*

Les trois cent soixante-quinze (375) parts sociales sont entièrement attribuées à Monsieur Cornelis NELEMAN, pré-nommé.

*Déclaration*

Le notaire soussigné, qui a personnellement la connaissance de la langue anglaise, déclare que le comparant, représenté comme dit ci-avant, l'a requis de documenter le présent acte en langue anglaise, suivi d'une version française. A la demande du même comparant, et en cas de divergence entre le texte anglais et le texte français, le texte anglais fera foi.

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

Et après lecture faite et interprétation donnée à la mandataire du comparant, celle-ci a signé le présent acte avec Nous notaire, le présent acte.

Signé: P. SIMON, Henri BECK.

Enregistré à Grevenmacher Actes Civils, le 1<sup>er</sup> juillet 2015. Relation: GAC/2015/5537. Reçu soixante-quinze euros 75,00 €.

*Le Receveur (signé): G. SCHLINK.*

POUR EXPEDITION CONFORME, délivrée à demande, aux fins de dépôt au registre de commerce et des sociétés.

Echternach, le 06 juillet 2015.

Référence de publication: 2015111222/434.

(150120477) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 juillet 2015.

**Oresc 4 S.à r.l., Société à responsabilité limitée.**

Siège social: L-8070 Bertrange, 37, rue du Puits Romain.

R.C.S. Luxembourg B 198.180.

—  
STATUTES

In the year two thousand and fifteen, on the nineteenth day of the month of June;

Before the undersigned notary Carlo WERSANDT, residing in Luxembourg (Grand Duchy of Luxembourg);

THERE APPEARED:

The private limited liability company incorporated and existing under the laws of the Grand Duchy of Luxembourg "Orpea Real Estate Luxembourg S.à r.l.", having its registered office in L-8070 Bertrange, 37, rue du Puits Romain, , registered with the Trade and Companies Registry of Luxembourg, section B, under number 196576,

here represented by Mr. Christian DOSTERT, employee, residing professionally in L-1466 Luxembourg, 12, rue Jean Engling, (the "Proxy-holder"), by virtue of a proxy given under private seal; which proxy, after having been signed "ne varietur" by the Proxy-holder and the officiating notary, will remain attached to the present deed in order to be recorded with it.

Such appearing party, represented as said before, requests the officiating notary to enact the articles of association of a private limited liability company, ("Gesellschaft mit beschränkter Haftung"), to establish as follows:

**Chapter A. Name - Purpose - Duration - Registered office**

**Art. 1.** There is hereby formed a private limited liability company ("Gesellschaft mit beschränkter Haftung") under the name of "ORESC 4 S.à r.l.", (the "Company"), which will be governed by the present articles of association (the "Articles") as well as by the respective laws and particularly by the modified law of 10 August 1915 on commercial companies (the "Law of 1915").

**Art. 2.** The Company may proceed with the acquisition, management, development, sale and rental of any real estate, whether furnished or not, and in general, carry out all real estate operations with the exception of those reserved to a dealer in real estate.

The Company's purpose is furthermore the participation in businesses and companies of any kind and the establishment, development, administration and supervision of businesses and companies. The Company may acquire its participations by subscription, contribution in kind, exercise of option rights and in any other way, manage and exploit them and dispose of them by sale, assignment, exchange or in any other way.

The Company may use its means to create, administer, develop and exploit a portfolio consisting of securities and patents of any kind and origin. For this it may acquire all kinds of securities by purchase, subscription or in any other way and alienate them by sale, assignment, exchange or in any other way.

The Company may give loans and grant advance payments and sureties to and for the benefit of its subsidiaries, affiliated companies or any other company in which it has an economic interest, as well as to companies belonging to the same group of companies, and support them in any way, under reserve and allowing for the respective legal provisions and without carrying on a bank business or of the financial sector. Moreover, it may borrow in any form with or without guaranty and mortgage, issue debt securities, loan notes or other debt instruments, pledge or otherwise hypothecate for the benefit of its own creditors or for the benefit of creditors of companies of the aforementioned kind.

Within the limits of its activity, the Company can grant mortgage, loans, with or without guarantee, and stand security for other persons or companies, within the limits of the applicable legal dispositions.

The Company may also carry out any commercial, industrial, financial, movable and immovable operations, which are in direct or indirect relation with its object or which may deem useful in the accomplishment and development of its purposes.

**Art. 3.** The duration of the Company is unlimited.

**Art. 4.** The Company's registered office is established in the municipality of Bertrange (Grand Duchy of Luxembourg).

The address of the registered office may be transferred within the municipality by decision of the manager or the board of managers.

The registered office may be transferred to any other place within the Grand Duchy of Luxembourg by a collective decision of the corporate unit holders deliberating in the manner provided for amendments to the Articles.

The Company may establish branches, subsidiaries, agencies or administrative offices in the Grand-Duchy of Luxembourg as well as abroad by a simple decision of the board of managers.

### **Chapter B. Corporate capital - Corporate units**

**Art. 5.** The Company's capital is set at twelve thousand five hundred Euros (12,500.- EUR), represented by twelve thousand five hundred (12,500) corporate units with a nominal value of one Euro (1.- EUR) each.

Each corporate unit is entitled to one vote at ordinary and extraordinary general meetings.

The capital may be increased or decreased at any time as laid down in article 199 of the Law of 1915.

**Art. 6.** The Company will recognize only one holder per corporate unit.

The joint co-owners shall appoint a single representative who shall represent them towards the Company.

**Art. 7.** The Company's corporate units are freely transferable among corporate unit holders. Inter vivos, they may only be transferred to new corporate unit holders subject to the approval of such transfer given by the other corporate unit holders in a general meeting, at a majority of three quarters of the corporate capital.

In the event of death, the corporate units of the deceased corporate unit holder may only be transferred to new corporate unit holders subject to the approval of such transfer given by the other corporate unit holders in a general meeting, at a majority of three quarters of the remaining corporate capital. Such approval is, however, not required in case the corporate units are transferred either to parents, descendants or the surviving spouse.

**Art. 8.** The death, suspension of civil rights, bankruptcy or insolvency of one of the corporate unit holders will not cause the dissolution of the Company.

**Art. 9.** The creditors, the assignees and the heirs of the corporate unit holders may not for whatever reason affix seals to the property and the documents of the Company nor may they interfere in any manner in the management of the Company. They have to refer to the Company's inventories.

### **Chapter C. Management - Representation**

**Art. 10.** The Company is managed by one or several managers, appointed by a resolution of the sole partner or the general meeting of partners, which sets the term of their office.

The manager(s) need not to be partner(s). If several managers have been appointed, they will constitute a board of managers.

The managers may be dismissed "ad nutum".

**Art. 11.** All powers not expressly reserved by the Law of 1915 or the present Articles to the general meeting of partners fall within the competence of the sole manager or, if the Company is managed by more than one manager, the board of managers, which shall have all powers to carry out and approve all acts and operations consistent with the Company's object.

Special and limited powers may be delegated for determined matters to one or more agents, either partners or not, by the sole manager, or if there are more than one manager, by any manager of the Company.

**Art. 12.** The board of managers shall meet as often as the Company's interests so requires or upon call of the chairman or any two managers at the place indicated in the convening notice.

Written notice of any meeting of the board of managers shall be given to all managers at least twenty-four (24) hours in advance of the date set for such meeting, except in case of emergency, in which case the nature of such circumstances shall be set forth in the convening notice of the meeting of the board of managers.

No such convening notice is required if all the members of the board of managers of the Company are present or represented at the meeting and if they state to have been duly informed, and to have had full knowledge of the agenda of the meeting. The notice may be waived by the consent in writing, whether in original, by telegram, telex, facsimile or e-mail, of each member of the board of managers of the Company.

Any manager may act at any meeting of the board of managers by appointing another manager as his proxy.

The board of managers can only deliberate and act legally, if the majority of the managers are present or represented. The resolutions of the board of managers are valid with the majority of the votes of the present or represented managers. Minutes of meetings of the board of managers will be signed by all managers present or represented at the meeting.

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

Circular resolutions signed by all the managers shall be valid and binding in the same manner as if passed at a meeting duly convened and held. Such signatures may appear on a single document or on multiple copies of an identical resolution and may be evidenced by letter or facsimile.

**Art. 13.** The managers assume, by reason of their mandate, no personal liability in relation to any commitment validly made by them in the name of the Company, provided such commitment is in compliance with these Articles as well as the applicable provisions of the Law of 1915.

#### **Chapter D. Decisions of the sole corporate unit holder - Collective decisions of the corporate unit holders**

**Art. 14.** Each corporate unit holder may participate in the collective decisions irrespective of the numbers of corporate units which he owns. Each corporate unit holder is entitled to as many votes as he holds or represents corporate units.

**Art. 15.** Collective decisions are only validly taken in so far they are adopted by corporate unit holders owning more than half of the corporate capital.

The amendment of these Articles requires the approval of a majority of corporate unit holders representing at least three quarters of the corporate capital.

**Art. 16.** The sole corporate unit holder exercises the powers granted to the general meeting of corporate unit holders under the provisions of section XII of the Law of 1915 concerning commercial companies, as amended.

#### **Chapter E. Financial year - Annual accounts - Distribution of profits**

**Art. 17.** The Company's accounting year begins on the 1<sup>st</sup> of January and ends on the 31<sup>st</sup> of December of each year.

**Art. 18.** Each year, with reference to December 31, the Company's accounts are established and the Managers prepare an annual account in the form of a financial statement including profits and losses.

Each corporate unit holder may inspect the above inventory and balance sheet at the Company's registered office.

The gross profits of the Company stated in the annual accounts, after deduction of general expenses, amortizations, expenses and other burdens is allocated as follows:

- five percent (5%) of the net profits of the Company is allocated to a statutory reserve, until this reserve amounts to ten per cent (10%) of the Company's nominal corporate capital;
- the remaining amount is at the disposal of the corporate unit holders.

**Art. 19.** The managers may decide to pay interim dividends on the basis of a statement of accounts prepared by the managers 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.

## Chapter F. Dissolution - Liquidation

**Art. 20.** In the event of a dissolution of the Company, the Company shall be liquidated by one or more liquidators, which do not need to be corporate unit holders, and which are appointed by the general meeting of corporate unit holders which will determine their powers and fees. Unless otherwise provided, the liquidators shall have the most extensive powers for the realisation of the assets and payment of the liabilities of the Company.

The surplus resulting from the realisation of the assets and the payment of the liabilities shall be distributed among the corporate unit holders proportionally to the corporate units of the Company held by them.

**Art. 21.** Any litigation which will occur during the liquidation of the Company, either between the corporate unit holders themselves or between the manager(s) and the Company, will be settled insofar as the Company's business is concerned by arbitration in compliance with the civil procedure.

**Art. 22.** For all points not regulated by these bylaws, reference is made to the provisions of the modified Law of 1915 on commercial companies.

### *Transitory disposition*

The first accounting year starts with the present day and ends on the 31<sup>st</sup> December 2015.

### *Subscription and payment of the corporate units*

The Articles having thus been established, the twelve thousand five hundred (12,500) corporate units have been subscribed by the sole corporate unit holder, the company "Orpea Real Estate Luxembourg S.à r.l.", pre-designated and represented as said before, and fully paid up by the aforesaid subscriber by payment in cash, so that the amount of twelve thousand five hundred Euros (12,500.- EUR) is from this day on at the free disposal of the Company and proof thereof has been given to the undersigned notary, who expressly attests thereto.

### *Decisions taken by the sole corporate unit holder*

Immediately after the incorporation of the Company, the aforementioned appearing party, representing the whole of the subscribed corporate capital, has adopted the following resolutions as sole corporate unit holder:

1. The registered office of the Company is established in L-8070 Bertrange, 37, rue du Puits Romain.
2. The following persons are appointed, for an undetermined period, as the managers of the Company:
  - Mr. Marc VERBRUGGEN, company director, born in Schaerbeek (Belgium) on June 24, 1955, residing professionally in B-1620 Drogenbos, Langestraat 366 (Belgium);
  - Mr. Sébastien MESNARD, directeur financier & administratif, born in Versailles (France) on April 13, 1970, residing professionally in F-92806 Puteaux, 1-3, rue Bellini (France);
  - Mr. Tom FABER, economist, born in Munich (Federal Republic of Germany), on November 5, 1979, residing professionally in L-8070 Bertrange, 37, rue du Puits Romain (Grand Duchy of Luxembourg).
3. The Company is validly bound in any circumstances and without restrictions by the sole signature of any manager.

### *Costs*

The aggregate amount of the costs, expenditures, remunerations or expenses, in any form whatsoever, which the Company incurs or for which it is liable by reason of the present deed, is approximately one thousand Euros.

### *Statement*

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

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

The deed having been read to the Proxy-holder of the appearing party, acting as said before, known to the notary by first and last name, civil status and residence, the said Proxy-holder has signed with Us, the notary, the present deed.

### **Es folgt die deutsche Fassung des vorstehenden Textes:**

Im Jahre zweitausendfünfzehn, am neunzehnten Tag des Monats Juni;

Vor dem unterzeichneten Notar Carlo WERSANDT, mit Amtssitz in Luxemburg (Großherzogtum Luxemburg);

IST ERSCHIENEN:

Die nach dem Recht des Großherzogtums Luxemburg gegründete und bestehende Gesellschaft mit beschränkter Haftung „Orpea Real Estate Luxembourg S.à r.l.“, mit Sitz in L-8070 Bartringen, 37, rue du Puits Romain, eingetragen im Handels- und Firmenregister Luxemburg, Sektion B, unter der Nummer 196576,

hier vertreten durch Herrn Christian DOSTERT, Angestellter, beruflich wohnhaft in L-1466 Luxemburg, 12, rue Jean Engling, (der „Bevollmächtigte“), auf Grund einer ihm erteilten Vollmacht unter Privatschrift; welche Vollmacht vom

Bevollmächtigten und dem amtierenden Notar „ne varietur“ unterschrieben, bleibt der gegenwärtigen Urkunde beigebogen, um mit derselben einregistriert zu werden.

Welche erschienene Partei, vertreten wie hiavor erwähnt, den amtierenden Notar ersucht, die Statuten einer zu gründenden Gesellschaft mit beschränkter Haftung zu beurkunden wie folgt:

### **Kapitel A. Name - Zweck - Dauer - Sitz**

**Art. 1.** Es wird hiermit eine Gesellschaft mit beschränkter Haftung unter der Bezeichnung „ORESC 4 S.à r.l.“ (die „Gesellschaft“) gegründet, welche durch gegenwärtige Satzungen (die „Statuten“), sowie durch die anwendbaren Gesetze und besonders durch das abgeänderte Gesetz vom 10. August 1915 über die Handelsgesellschaften (das „Gesetz von 1915“) geregelt wird.

**Art. 2.** Die Gesellschaft kann möblierte oder nicht möblierte Immobilien erwerben, verwalten, bewirtschaften, verkaufen oder diesbezüglich Mietverträge abschließen, und ganz allgemein Immobiliengeschäfte jeglicher Art tätigen mit der Ausnahme derer welche den Immobilienhändlern vorbehalten sind.

Der Gesellschaftszweck ist weiterhin die Beteiligung an Unternehmen und Gesellschaften jedweder Art und die Gründung, Entwicklung, Verwaltung und Kontrolle von Unternehmen und Gesellschaften. Die Gesellschaft kann ihre Beteiligungen durch Zeichnung, Erbringung von Einlagen, Ausübung von Kaufoptionen oder in sonstiger Art und Weise erwerben und durch Verkauf, Abtretung, Tausch oder in sonstiger Art und Weise verwerten.

Die Gesellschaft kann ihre Mittel zur Schaffung, Verwaltung, Entwicklung und Verwertung eines Portfolios verwenden, welches sich aus Wertpapieren und Patenten jedweder Art und Herkunft zusammensetzen kann. Sie kann dabei alle Arten von Wertpapieren durch Ankauf, Zeichnung oder in sonstiger Art und Weise erwerben und diese durch Verkauf, Abtretung oder Tausch oder in sonstiger Weise veräußern.

Die Gesellschaft kann Unternehmen, an denen sie beteiligt ist oder ein wirtschaftliches Interesse hat, wie auch Unternehmen, die zu der gleichen Gruppe gehören, unter Vorbehalt und Beachtung der diesbezüglich zur Anwendung gelangenden gesetzlichen Bestimmungen, und ohne insoweit Geschäfte zu tätigen, die Bankgeschäfte oder Geschäfte des Finanzsektors sind, Darlehen, Vorschüsse oder Sicherheiten gewähren und diese in jedweder Art und Weise zu unterstützen. Sie kann darüber hinaus Darlehen mit oder ohne Garantie aufnehmen und Hypotheken, Pfandrechte und sonstige Sicherheiten aller Art zugunsten ihrer eigenen Gläubiger oder zugunsten von Gläubigern von Unternehmen der vorbezeichneten Art bestellen.

Im Rahmen ihrer Tätigkeit kann die Gesellschaft in Hypothekeneintragungen einwilligen, Darlehen aufnehmen, mit oder ohne Garantie, und für andere Personen oder Gesellschaften Bürgschaften leisten, unter Vorbehalt der diesbezüglichen gesetzlichen Bestimmungen.

Die Gesellschaft kann außerdem alle anderen Operationen kommerzieller, industrieller, finanzieller, mobiliarer und immobilärer Art, welche sich direkt oder indirekt auf den Gesellschaftszweck beziehen oder denselben fördern, ausführen.

**Art. 3.** Die Dauer der Gesellschaft ist unbegrenzt.

**Art. 4.** Der Sitz der Gesellschaft befindet sich in der Gemeinde Bartringen (Großherzogtum Luxemburg).

Die Adresse des Gesellschaftssitzes kann Innerhalb der Gemeinde durch einen Beschluss des Geschäftsführers oder des Geschäftsführerrates verlegt werden.

Der Gesellschaftssitz kann auf Grund eines Beschlusses der Gesellschafter, welcher nach den gesetzlichen Regelungen, die für eine Änderungen der Statuten maßgeblich sind, ergeht, an jeden anderen Ort innerhalb des Großherzogtums Luxemburg verlegt werden.

Die Gesellschaft kann Niederlassungen, Filialen, Agenturen, Büros oder andere Geschäftsstellen sowohl im Großherzogtum Luxemburg als auch im Ausland errichten.

### **Kapitel B. Gesellschaftskapital - Anteile**

**Art. 5.** Das Gesellschaftskapital beträgt zwölftausendfünfhundert Euro (12.500,- EUR), aufgeteilt in zwölftausendfünfhundert (12.500) Anteile mit einem Nominalwert von je einem Euro (1,- EUR).

Jeder Anteil gewährt jeweils ein Stimmrecht bei ordentlichen und außerordentlichen Hauptversammlungen.

Das Kapital kann zu jedem Zeitpunkt erhöht oder herabgesetzt werden sowie dies in Artikel 199 des Gesetzes von 1915 festgelegt ist.

**Art. 6.** Die Gesellschaft erkennt nur einen einzigen Eigentümer pro Anteil an.

Miteigentümer eines einzelnen Anteils müssen eine Person ernennen, die beide gegenüber der Gesellschaft vertritt.

**Art. 7.** Die Anteile können zwischen den Gesellschaftern frei übertragen werden. Die Übertragung der Gesellschaftsanteile zu Lebzeiten an Dritte bedarf der Zustimmung der Gesellschafter, die drei Viertel des Gesellschaftskapitals vertreten.

Die Übertragung von Todes wegen an Dritte bedarf der Zustimmung der Gesellschafter, die drei Viertel des restlichen Gesellschaftskapitals vertreten. Keine Zustimmung ist erforderlich, wenn die Übertragung an Aszendenten, Deszendenten oder an den überlebenden Ehegatten erfolgt.

**Art. 8.** Der Tod, der Verlust der Bürgerrechte, der Konkurs oder die Zahlungsunfähigkeit eines Gesellschafters wird nicht die Auflösung der Gesellschaft herbeiführen.

**Art. 9.** Es ist den Gläubigern, den Rechtsnachfolgern und den Erben der Teilhaber untersagt, die Güter und Dokumente der Gesellschaft aus welchem Grund auch immer versiegeln zu lassen oder sich irgendwie in die Verwaltungshandlungen einzumischen. Für die Ausübung ihrer Rechte müssen sie sich auf die Gesellschaftsinventare stützen.

### **Kapitel C. Verwaltung - Vertretung**

**Art. 10.** Die Gesellschaft wird durch einen oder mehrere Geschäftsführer verwaltet, ernannt durch einen Beschluss des Einzelgesellschafters oder der Gesellschafterversammlung, welche die Dauer ihrer Mandate festlegt.

Der (die) Geschäftsführer müssen nicht Gesellschafter sein. Im Fall der Ernennung mehrerer Geschäftsführer bilden diese die Geschäftsführung.

Die Geschäftsführer sind „ad nutum“ abrufbar.

**Art. 11.** Sämtliche nicht ausdrücklich durch das Gesetz von 1915 oder die vorliegenden Statuten der Gesellschafterversammlung vorbehaltenen Befugnisse fallen in die Zuständigkeit des Geschäftsführers bzw. bei mehreren Geschäftsführern in die Zuständigkeit der Geschäftsführung, der/die mit sämtlichen Befugnissen ausgestattet ist, um alle mit dem Gesellschaftszweck zu vereinbarenden Handlungen und Geschäfte vorzunehmen und zu genehmigen.

Jeder Geschäftsführer kann beschränkte Sondervollmachten für besondere Aufgaben an einen oder mehrere Bevollmächtigte erteilen, der/die kein(e) Gesellschafter zu sein braucht/brauchen.

**Art. 12.** Die Geschäftsführung versammelt sich so oft, wie es die Interessen der Gesellschaft erfordern sowie auf Einberufung eines der Geschäftsführer an dem in der Einberufung angegebenen Versammlungsort.

Jeder Geschäftsführer erhält für jede Versammlung der Geschäftsführung mindestens 24 (vierundzwanzig) Stunden vor dem für die Versammlung vorgesehenen Zeitpunkt eine mündliche oder schriftliche Mitteilung, außer im Falle einer Dringlichkeit; in einem solchen Fall wird die Art dieser Dringlichkeit (und ihre Gründe) in der Einberufung der Versammlung der Geschäftsführung kurz angegeben.

Die Versammlung kann ohne vorherige Einberufung rechtsgültig abgehalten werden, wenn alle Geschäftsführer der Gesellschaft bei der Versammlung anwesend oder vertreten sind und erklären, dass sie ordnungsgemäß über die Versammlung und ihre Tagesordnung informiert worden sind. Auf die Einberufung kann auch verzichtet werden, wenn das schriftliche Einverständnis jedes Geschäftsführers der Gesellschaft entweder in Urschrift oder als Telegramm, Fax, Telex oder E-Mail vorliegt.

Jeder Geschäftsführer kann sich durch schriftliche Ernennung eines anderen Geschäftsführers zu seinem Vertreter bei den Versammlungen der Geschäftsführung vertreten lassen.

Die Geschäftsführung kann nur rechtsgültig beraten und handeln, wenn die Mehrheit der Geschäftsführer anwesend oder vertreten ist. Die Beschlüsse der Geschäftsführung werden rechtsgültig mit der Mehrheit der Stimmen der anwesenden oder vertretenen Geschäftsführer gefasst. Die Protokolle der Versammlungen der Geschäftsführung werden von allen bei der Versammlung anwesenden oder vertretenen Geschäftsführern unterzeichnet.

Jeder Geschäftsführer kann an der Versammlung der Geschäftsführung mittels Telefon-oder Videokonferenz oder ähnlicher Kommunikationsmittel teilnehmen, bei denen sämtliche Versammlungsteilnehmer sich hören und miteinander sprechen können. Die Teilnahme an der Versammlung durch eines dieser Mittel gilt als der persönlichen Teilnahme an der Versammlung gleichwertig.

Die von allen Geschäftsführern unterzeichneten Umlaufbeschlüsse gelten als rechtsgültig gefasst, als wären sie in einer ordnungsgemäß einberufenen und abgehaltenen Versammlung der Geschäftsführung gefasst worden. Die Unterschriften der Geschäftsführer können auf einem einzigen Dokument oder auf mehreren, per Brief oder Telefax verschickten Kopien eines identischen Beschlusses angebracht werden.

**Art. 13.** Die Geschäftsführer übernehmen auf der Grundlage ihres Amtes keine persönliche Haftung für Verpflichtungen, die sie im Namen der Gesellschaft eingegangen sind, soweit diese Verpflichtungen in Übereinstimmung mit den Statuten und den Bestimmungen des Gesetzes von 1915 eingegangen wurden.

### **Kapitel D. Entscheidungen des Alleinigen Gesellschafters - Hauptversammlungen der Gesellschafter**

**Art. 14.** Jeder Gesellschafter kann an den Hauptversammlungen der Gesellschaft teilnehmen, unabhängig von der Anzahl der in seinem Eigentum stehenden Anteile. Jeder Gesellschafter hat so viele Stimmen, wie er Gesellschaftsanteile besitzt oder vertritt.

**Art. 15.** Die Beschlüsse der Gesellschafter sind nur rechtswirksam, wenn sie von Gesellschaftern angenommen werden, die mehr als die Hälfte des Gesellschaftskapitals vertreten.

Die Abänderung der Statuten benötigt die Zustimmung (i) der einfachen Mehrheit der Gesellschafter, (ii) die wenigstens drei Viertel des Gesellschaftskapitals vertreten.

**Art. 16.** Sollte die Gesellschaft einen alleinigen Gesellschafter haben, so übt dieser die Befugnisse aus, die der Hauptversammlung gemäß Sektion XII des Gesetzes von 1915 zustehen.



## Kapitel E. Geschäftsjahr - Konten - Gewinnausschüttungen

**Art. 17.** Das Geschäftsjahr der Gesellschaft beginnt am 1. Januar und endet am 31. Dezember jeden Jahres.

**Art. 18.** Jedes Jahr, am 31. Dezember, werden die Konten abgeschlossen und die Geschäftsführer erstellen den Jahresabschluss in Form einer Bilanz nebst Gewinn- und Verlustrechnung.

Jeder Gesellschafter kann am Gesellschaftssitz Einsicht in das Inventar und die Bilanz nehmen.

Der nach Abzug der Kosten, Abschreibungen, Rückstellungen und sonstigen Lasten verbleibende Nettogewinn wird wie folgt verteilt:

- fünf Prozent (5%) des Gewinnes werden der gesetzlichen Reserve zugeführt, gemäß den gesetzlichen Bestimmungen, bis diese 10% des gezeichneten Kapitals erreicht;
- der verbleibende Betrag steht den Gesellschaftern zur Verfügung.

**Art. 19.** Die Geschäftsführer können beschließen, Abschlagsdividenden auszuschütten, und zwar auf Grundlage eines von den Geschäftsführern erstellten Abschlusses, aus dem hervorgeht, dass ausreichend Mittel zur Ausschüttung zur Verfügung stehen, wobei der auszuschüttende Betrag selbstverständlich nicht die seit dem Ende des letzten Steuerjahres erzielten Gewinne überschreiten darf, zuzüglich der übertragenen Gewinne und der verfügbaren Reserven und abzüglich der übertragenen Verluste und der Summen, die einer gesetzlich oder durch diese Statuten vorgeschriebenen Reserve zugewiesen werden.

## Kapitel F. Gesellschaftsauflösung - Liquidation

**Art. 20.** Im Falle der Auflösung der Gesellschaft wird die Liquidation von einem oder mehreren von der Hauptversammlung ernannten Liquidatoren, die keine Gesellschafter sein müssen, durchgeführt. Die Hauptversammlung legt Befugnisse und Vergütungen der Liquidatoren fest. Die Liquidatoren haben alle Befugnisse zur Verwertung der Vermögensgüter und Begleichung der Verbindlichkeiten der Gesellschaft.

Der nach Begleichung der Verbindlichkeiten der Gesellschaft bestehende Überschuss wird unter den Gesellschaftern im Verhältnis zu dem ihnen zustehenden Kapitalanteil aufgeteilt.

**Art. 21.** Sämtliche Streitigkeiten, welche während der Liquidation der Gesellschaft, sei es zwischen den Teilhabern selbst, sei es zwischen dem oder den Geschäftsführern und der Gesellschaft entstehen, werden, soweit es sich um die Gesellschaftsangelegenheiten handelt, durch Schiedsgericht entsprechend der Zivilprozessordnung entschieden.

**Art. 22.** Für alle Punkte, die nicht in den Statuten festgelegt sind, wird auf die Bestimmungen des abgeänderten Gesetzes von 1915 über die Handelsgesellschaften, verwiesen.

### *Übergangsbestimmung*

Das erste Geschäftsjahr beginnt mit dem heutigen Tage und endet am 31. Dezember 2015.

### *Zeichnung und Zahlung der Anteile*

Nach Feststellung der Statuten, wie vorstehend erwähnt, sind die zwölftausendfünfhundert (12.500) Anteile durch die alleinige Gesellschafterin, die Gesellschaft „Orpea Real Estate Luxembourg S.à.r.l.“, vorgenannt und vertreten wie hiervor erwähnt, gezeichnet und voll in bar eingezahlt worden, so dass der Betrag von zwölftausendfünfhundert Euro (12.500,- EUR) der Gesellschaft ab sofort zur Verfügung steht, was dem amtierenden Notar nachgewiesen wurde, welcher dies ausdrücklich bestätigt.

### *Beschlussfassung der Alleinigen Gesellschafterin*

Unverzüglich nach der Gründung der Gesellschaft, hat die erschienene Partei, welche das gesamte gezeichnete Gesellschaftskapital vertritt, als Alleingesellschafterin folgende Beschlüsse gefasst:

1. Der Sitz der Gesellschaft befindet sich in L-8070 Bartringen, 37, rue du Puits Romain.
2. Folgende Personen werden, für eine unbestimmte Dauer, zu Geschäftsführern der Gesellschaft ernannt:
  - Herr Marc VERBRUGGEN, Geschäftsführer, geboren in Schaerbeek (Belgien), am 24. Juni 1955, beruflich wohnhaft in B-1620 Drogenbos, Langestraat 366 (Belgien);
  - Herr Sébastien MESNARD, directeur financier & administratif, geboren in Versailles (Frankreich), am 13. April 1970, beruflich wohnhaft in F-92806 Puteaux, 1-3, rue Bellini (Frankreich);
  - Herr Tom FABER, Economist, geboren in München (Bundesrepublik Deutschland), am 5. November 1979, beruflich wohnhaft in L-8070 Bartringen, 37, rue du Puits Romain (Großherzogtum Luxemburg).
3. Die Gesellschaft wird rechtmäßig vertreten in allen Umständen und ohne Einschränkungen durch die Einzelunterschrift eines Geschäftsführers.

### *Kosten*

Der Gesamtbetrag der Kosten, Ausgaben, Vergütungen und Auslagen, unter welcher Form auch immer, welche der Gesellschaft aus Anlass dieser Urkunde entstehen und für die sie haftet, wird auf ungefähr tausend Euro abgeschätzt.

*Erklärung*

Der unterzeichnete Notar, der Englisch und Deutsch versteht und spricht, erklärt hiermit, dass, auf Wunsch der erschienenen Partei, die vorliegende Urkunde in Englisch abgefasst ist, gefolgt von einer deutschen Fassung; auf Ersuchen derselben erschienenen Partei, und im Falle von Divergenzen zwischen dem englischen und dem deutschen Text, wird die englische Fassung maßgeblich sein.

WORÜBER die vorliegende notarielle Urkunde in Luxemburg, an dem anfangs oben angegebenen Tag, erstellt wurde.

Und nach Vorlesung alles Vorstehenden an den Bevollmächtigten der erschienenen Partei, handelnd wie hiavor erwähnt, dem instrumentierenden Notar nach Vor- und Zunamen, Personenstand und Wohnort bekannt, hat besagter Bevollmächtigter mit Uns, dem Notar, gegenwärtige Urkunde unterschrieben.

Signé: C. DOSTERT, C. WERSANDT.

Enregistré à Luxembourg A.C. 2, le 26 juin 2015. 2LAC/2015/14266. Reçu soixante-quinze euros 75,00 €.

*Le Receveur* (signé): André MULLER.

POUR EXPEDITION CONFORME, délivrée;

Luxembourg, le 3 juillet 2015.

Référence de publication: 2015109610/357.

(150119234) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 juillet 2015.

**CS Real Estate Sicav-Sif I, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.**

Siège social: L-2180 Luxembourg, 5, rue Jean Monnet.

R.C.S. Luxembourg B 178.987.

In the year two thousand and fifteen, on the twenty-fourth day of the month of June;

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

was held

an extraordinary general meeting of the shareholders (the "Meeting") of CS Real Estate SICAV-SIF I, a public limited company (société anonyme) qualifying as an investment company with variable share capital - specialised investment fund (société d'investissement à capital variable - fonds d'investissement spécialisé), having its registered office at 5, rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Trade and Companies under number B 178987 and incorporated by the undersigned notary, under the laws of the Grand Duchy of Luxembourg pursuant to a deed dated 12 July 2013 (the "Company") and whose articles of incorporation (the "Articles") have been published in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial C") under number 1876 dated 3 August 2013, on page 90007. The articles of incorporation of the Company were last amended through a notarial deed dated 18 August 2014, drawn up by notary Joseph ELVINGER, then notary residing in Luxembourg, and published in the Mémorial C, Recueil des Sociétés et Associations, number 3028, page 145303 of 21 October 2014.

The Meeting elected as chairman Ms. Jacqueline SIEBENALLER, Director, Credit Suisse Fund Management S.A., with professional address at L-2180 Luxembourg, 5, rue Jean Monnet.

The chairman appointed as secretary of the Meeting Ms. Elizabete MACHADO, Assistant Vice President, Credit Suisse Fund Management S.A., with professional address at L-2180 Luxembourg, 5, rue Jean Monnet.

The Meeting elects as scrutineer Mr. Fernand SCHAUS, Director, Credit Suisse Fund Management S.A., with professional address at L-2180 Luxembourg, 5, rue Jean Monnet.

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

I. The agenda of the Meeting is the following:

1. Amendments of Preliminary Title Definitions by adding definitions for "Eligible Investors", "German Regulated Entity" and "German Insurance Supervisory Act";
2. Amendment of Article 7 "Issue of Shares";
3. Amendment of Article 8 "Redemption of Shares";
4. Amendment of Article 10 "Restrictions on Ownership of Shares and the Transfer of Shares";
5. Amendment of Article 12 "Calculation of the Net Asset Value per Share and the Adjusted Net Asset Value per Share";
6. Amendment of Article 13 "Frequency and Temporary Suspension of the Calculation of the Net Asset Value per Share and the Adjusted Net Asset Value per Share, of the Issue, the Redemption and the Conversion of Shares".

II. The shareholder present or represented, the proxy of the represented shareholder and the number of his shares are shown on an attendance list. This attendance list, signed ne varietur by the proxyholders of the represented shareholder, by the bureau of the Meeting and the notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

III. The present Meeting was convened by notices containing the agenda sent by registered mail on 12 June 2015 to the registered shareholders.

IV. The resolutions on the agenda may only be validly taken if approved by at least 2/3 of the votes cast at the Meeting.

V. As appears from the said attendance list, out of 112,007.38 outstanding shares, 95,817.41 shares are present or represented at the Meeting and that they represent 86 % of the share capital of the Company.

VI. As a result of the foregoing, the present Meeting is regularly constituted and may validly deliberate on the items of the agenda.

After approval of the statements of the Chairman and having verified that it was regularly constituted, the Meeting passed, after deliberation, the following resolution by unanimous vote:

*First resolution*

The Meeting RESOLVES to amend the Preliminary Title Definitions which shall henceforth read as follows:

**“Preliminary title. Definitions**

1915 Law	means the Luxembourg law of 10 August 1915 on commercial companies, as the same may be amended from time to time
2007 Law	means the Luxembourg law of 13 February 2007 relating to specialised investment funds, as the same may be amended from time to time
2013 Law	means the Luxembourg law of 12 July 2013 relating to alternative investment fund managers, as the same may be amended from time to time
Accounting Currency	means the currency of consolidation of the Company, the Euro
Adjusted Net Asset Value	means the Net Asset Value of the Company, a given Subfund or Class, adjusted in accordance with the INREV Guidelines for Non-Listed Real Estate Vehicles, calculated for the purpose of the issue and redemption of Shares; INREV adjustments have the purpose of better reflecting the economic value of the investment as it would be realized in a theoretical sale and may include, inter alia and as applicable, adjustments for transfer taxes and purchaser's costs, fixed rate debt, deferred tax liabilities, set-up costs, acquisition expenses, contractual fees, fair value of derivatives held for hedging purposes, disposal or liquidation expenses and tax effects and minority interest effects of the adjustments
Adjusted Net Asset Value per Share	means the Adjusted Net Asset Value per Share, calculated for the purpose of the issue and redemption of Shares after the Initial Offer Period
Alternative Investment Fund	means the management company in its function as the alternative investment fund manager that may be appointed by the Company in accordance with article 21 of these Articles of Incorporation
Manager or AIFM	
AIFM Board	means the duly constituted board of managers of the AIFM
Articles of Incorporation	means these articles of incorporation of the Company as the same may be amended, supplemented and modified from time to time
Auditor of the Company	means the auditor of the Company qualifying as an independent auditor (réviseur d'entreprises agréé), as further described in article 26 of these Articles of Incorporation
Board of Directors	means the board of directors of the Company
Business Day	means a full bank business day in Luxembourg
Central Administration	means the central administration of the Company, acting in its capacity as central administration, registrar and transfer agent of the Company
Class(es)	means one or more classes of Shares that may be available in each Subfund, the assets of which shall be commonly invested according to the investment objective of that Subfund, but where amongst others a specific sales and/or redemption charge structure, fee structure, distribution policy, target, denomination currency or hedging policy shall be applied as further detailed in the Offering Memorandum
Closing	means a date determined by the AIFM by which subscription agreements in relation to the issuance of Shares of a Subfund have been received and accepted by the AIFM
Commitment	means the commitment to subscribe for Shares in a Subfund and/or Class up to a maximum amount, which an Investor has consented vis-à-vis to the Company pursuant to the terms of a subscription agreement entered into between the Investor and the Company
Company	means CS Real Estate SICAV-SIF I, a Luxembourg investment company with variable capital - specialised investment fund (société d'investissement à capital variable - fonds d'investissement spécialisé) incorporated as a public limited liability company (société anonyme)
Company Documents	The Company Documents, including: (i) Offering Memorandum;

	(ii) Articles of Incorporation; and (iii) Annual reports issued by the Company from time to time
CSSF	means the Luxembourg supervisory authority of the financial sector, the Commission de Surveillance du Secteur Financier
Defaulting Investor	means any Investor declared defaulting by the AIFM in accordance with article 7 of these Articles of Incorporation
Depository	means the credit institution within the meaning of the Luxembourg law dated 5 April 1993 relating to the financial sector, as amended, that has been appointed as depository and paying agent of the Company
Designated Third Party	has the meaning ascribed to it in Article 11
Director	means a member of the Board of Directors of the Company
Eligible Investor	means any Well-Informed Investor qualifying as eligible investor as defined for each Subfund in the relevant appendices of the Offering Memorandum
External Valuer	means external valuer within the meaning of article 17 (4) a) of the 2013 Law
German Regulated Entity	means a German insurance company, German Pensionskasse or German pension fund (including a German Pensionsfonds or German Versorgungswerk) and any entity directly or indirectly subject to the investment restrictions of the German Insurance Supervisory Act
German Insurance Supervisory Act	means the German Insurance Supervisory Act (Versicherungsaufsichtsgesetz) as amended from time to time
Investor	means an Eligible Investor, acting through its managing body or a legal representative, whose subscription agreement has been accepted by the Company or who has acquired any Unfunded Commitment and/or Shares from another Investor (for the avoidance of doubt, the term includes, where appropriate, any Shareholder)
Net Asset Value	means the net asset value of the Company, a given Subfund or Class as determined in accordance with article 12 of these Articles of Incorporation and the Offering Memorandum
Net Asset Value per Share	means the net asset value per Share of a Class in a Subfund and Class, as determined in accordance with article 12 of these Articles of Incorporation and the Offering Memorandum
Offering Memorandum	means the Offering Memorandum of the Company as the same may be amended, supplemented and modified from time to time
Organisational Expenses	means costs and expenses incurred by the Company, the AIFM and any of its Affiliates for the purposes of structuring, establishing and obtaining regulatory approvals for the Company and the relevant Subfunds, including (without limitation) legal fees and tax advisor fees incurred in the structuring of the Subfunds, the Subsidiaries and the Real Estate Investment Structures
Prohibited Person	means any person, corporation, limited liability company, trust, partnership, estate or other corporate body, if in the sole opinion of the AIFM, the holding of Shares of the relevant Subfund may be detrimental to the interests of the existing Shareholders or of the relevant Subfund, if it may result in a breach of any law or regulation, whether Luxembourg or otherwise, or if as a result thereof the relevant Subfund or any Subsidiary or Real Estate Investment Structure may become exposed to tax or other regulatory disadvantages (including without limitation causing the assets of the Company or a Subfund to be deemed to constitute "plan assets" for purposes of the U.S. Department of Labor Regulations under Employee Retirement Income Security Act of 1974, as amended), fines or penalties that it would not have otherwise incurred. The term "Prohibited Person" includes (i) any investor which does not meet the definition of Eligible Investor (ii) any investor resident in Switzerland that does not meet the definition of Swiss Qualified Investor or (iii) any U.S. Person
Real Estate	includes: - properties consisting of land and buildings; - property development projects - property related long-term interests such as surface ownership, lease-hold and options on real estate properties; and - any other meaning as given to the term by the Luxembourg supervisory authority and any applicable laws and regulations from time to time in Luxembourg
Real Estate Investment Structures	means investment structures of any kind and nature, in the form of a corporation, limited liability company, trust, partnership, estate, unincorporated association or any

	other entity having legal personality or not, whether listed or unlisted, being regulated or not, based in any jurisdiction, and established for the purpose of investing, directly or indirectly, in and financing any kind of Real Estate properties, developments and operations, including, for the avoidance of doubt, Real Estate investment funds of any kind and nature
Reference Currency	means the currency in which the Net Asset Value of each Subfund or Class is denominated, as specified for each Subfund in the Offering Memorandum
Share(s)	means a share of any Class of any Subfund in the capital of the Company, the details of which are specified in the Offering Memorandum. For the avoidance of doubt, reference to "Share(s)" includes references to any Class(es) when reference to specific Class(es) is not required
Shareholder(s)	means the holder of one or more Shares of any Class of any Subfund of the Company
Subfund	means any Subfund of the Company, the details of which are specified in the Offering Memorandum
Subsidiary	means any company or other entity controlled by the Company, either where the Company has, directly or indirectly, more than a fifty per cent (50%) ownership interest or otherwise controls the entity. In principle, the majority of the managers of the Subsidiaries will be composed of Directors of the Company or managers of the AIFM (or of one of its group companies) or the Investment Advisor of the relevant Subfund or members of the Credit Suisse Group. Where this is not possible (for example, but not limited to, due to reasons of local law) or not in the best interest of the Company to do so, and specifically in the exceptional case that a Real Estate Investment Structure qualifies as a Subsidiary, the Company will ensure that it otherwise has effective control over the Subsidiary's investment and divestment decisions for example through prior approval rights. Subsidiaries may be set up in order to organize the acquisition of investment instruments by a Subfund on its own account (for legal or taxation purposes). A Subsidiary can be any local or foreign corporation or partnership. It may not have any activity other than the holding of securities or investment instruments, which qualify under the Investment Objective and Policy. The participations in the Subsidiaries will be issued in registered form. The accounts of the Subsidiaries of the Company are audited by the Company's auditor's group, if required by the relevant laws and regulations
Unfunded Commitment	means the portion of an Investor's Commitment to subscribe for Shares in a Subfund under the subscription agreement between the Investor and the Company, which has not yet been drawn down and paid to the relevant Subfund
U.S. Person	means a national or resident of the United States of America or any of its territories, possessions or other areas subject to its jurisdiction, including the States and the Federal District of Columbia ("United States") (including any corporation, partnership or other entity created or organised in, or under the laws, of the United States or any political sub-division thereof), or any estate or trust, other than an estate or trust the income of which from sources outside the United States (which is not effectively connected with the conduct of a trade or business within the United States) is not included in gross income for the purpose of computing United States federal income tax, provided, however, that the term "U.S. person" shall not include a branch or agency of a United States bank or insurance company that is operating outside the United States as a locally regulated branch or agency engaged in the banking or insurance business and not solely for the purpose of investing in securities under the United States Securities Act 1933, as amended, including (but without restriction) as described in section 7701(a)(30) of the U.S. Internal Revenue Code of 1986, as amended
Valuation Day	means the calendar day determined by the AIFM for the calculation of the Net Asset Value per Share and the Adjusted Net Asset Value per Share of any Class of any of the Subfunds according to the Offering Memorandum; a valuation must be carried out at least once per year
Well-Informed Investor	means a well-informed investor within the meaning of article 2 of the 2007 Law, i.e. <ul style="list-style-type: none"> <li>i. institutional investors,</li> <li>ii. professional investors, and</li> <li>iii. any other type of investor, who has declared in writing that he is a well-informed investor, and either invests a minimum of EUR 125,000 or has an appraisal from a bank in the sense of the directive 2006/48/CE, another professional of the financial</li> </ul>

sector in the sense of the directive 2004/39/CE, or a management company in the sense of the directive 2009/65/CE certifying his ability to adequately understand the investment made in the Company.

The afore-mentioned conditions do not apply to the managers of the Company and any other person intervening in the management of the Company

#### *Second resolution*

The Meeting RESOLVES to amend Article 7 “Issue of Shares”, which shall henceforth read as follows:

“The Board of Directors is authorised, without any limitation, to issue at any time Shares of no par value fully paid up, in any Class and in any Subfund, without reserving the existing Shareholders a preferential right to subscribe for the Shares to be issued. No Shares will be issued during any period when the calculation of the Net Asset Value per Share and the Adjusted Net Asset Value per Share in the relevant Subfund and Class is suspended pursuant to the provisions of article 13 of these Articles of Incorporation.

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

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

The Board of Directors may fix an initial subscription day or initial subscription period during which the Shares of any one given Subfund and/or Class of Shares will be issued at a fixed price (i.e. the initial subscription price), plus any actualisation interests, applicable fees, commissions and costs, as determined by the Board of Directors and provided for in the Offering Memorandum.

At the incorporation of the Company, the initial capital of the Company has been subscribed by Credit Suisse AG or an Affiliate thereof against the issue of Shares at the applicable Initial Subscription Price. The subscriber of the initial capital is under no obligation to commit to subscribe for additional Shares. The subscriber of the initial share capital may, during the Initial Offer Period, request the redemption of all or part of the Shares issued at the incorporation of the Company at the Initial Subscription Price and thereafter at the applicable Adjusted Net Asset Value.

Whenever the Company offers Shares of any one given Subfund and/or Class of Shares after the initial subscription day or initial subscription period for such Subfund and/or Class of Shares, Shares shall be issued at the last available Adjusted Net Asset Value per Share of the relevant Class and Subfund, as determined in compliance with article 12 of these Articles of Incorporation, plus any applicable issuing commission and/or equalisation charge as determined by the Board of Directors and disclosed in the Offering Memorandum. Any taxes, commissions and other fees incurred in the respective countries in which the Shares of the Company are sold will also be charged.

Shares shall be allotted only upon acceptance of the subscription and payment of the issue price. The issue price must be received before the issue of Shares. The payment will be made under the conditions and within the time limits as determined by the Board of Directors and described in the Offering Memorandum.

The Company may agree to issue Shares as consideration for a contribution in kind of assets, in compliance with the conditions set forth by Luxembourg law, in particular the obligation to deliver a valuation report from an auditor qualifying as a réviseur d'entreprises agréé. Specific provisions relating to in kind contribution may be included in the Offering Memorandum.

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

As further detailed in the Offering Memorandum, the Board of Directors will have full discretion when issuing subscription requests to investors having entered into a subscription agreement. The Board of Directors may take into account situations where an Investor may be excused under its subscription agreement from making all or a portion of a payment following a subscription request in order to avoid a situation prohibited for example by the relevant Investor's articles of incorporation or by the applicable laws and regulation of the Investor's home country and/or any other terms and conditions provided for in the relevant subscription agreement.

The failure of an Investor to make, within a specified period of time determined by the AIFM, any required contributions or certain other payments, in accordance with the terms of its subscription agreement, entitles the AIFM to declare the relevant Investor a Defaulting Investor, which results in the penalties determined by the AIFM and detailed in the Offering Memorandum, unless such penalties would be waived by the AIFM in its discretion.

The failure of a Shareholder to fulfil its obligation in relation to the French 3% tax on French real estate in accordance with the terms of the Offering Memorandum and its subscription agreement, entitles the Board of Directors (i) to retain in escrow any distributions allocated to such Investor or (ii) to require that such Investor personally provides or bears the costs of any financial guarantee or of any other form of indemnification to be granted to the purchasers of the shares of any

Real Estate Investment Structure or (iii) to compulsorily redeem the Shares held by such Investor pursuant to the procedure set forth in Article 10 of these Articles of Incorporation, the Offering Memorandum and the subscription agreement.

The Company may reject any subscription in whole or in part for whatever reason, and the Board of Directors may, at any time and from time to time and for whatever reason without liability and without notice, discontinue the issue and sale of Shares of any Class in any one or more Subfunds.

The Company may, in the course of its sales activities and at its discretion, cease issuing Shares, refuse subscription applications in whole or in part and suspend or limit, in compliance with article 10 of these Articles of Incorporation, their sale to individuals or corporate bodies in particular countries or areas, for specific periods or permanently.”

#### *Third resolution*

The Meeting RESOLVES to amend Article 8 “Redemption of Shares” which shall read as follows:

“The Shareholders may request the redemption of Shares and the Company may redeem its Shares, in each case subject to the terms and conditions the Board of Directors shall determine and within the limitations set forth by law and these Articles of Incorporation and provided in the Offering Memorandum. In particular, at the option of the Board of Directors, Shares may be redeemed only during a certain timeframe, in accordance with a certain procedure of priority and/or in respect of a scale down procedure.

A redemption request is irrevocable, unless the Board of Directors accepts the request for a partial or full withdrawal of the redemption request of the Shareholder in its absolute discretion. The redemption price shall be the Adjusted Net Asset Value per Share of the relevant Class of Shares (plus a redemption fee or charge in favour of the Company, if applicable) determined in accordance with the provisions of article 12 of these Articles of Incorporation as at the respective Valuation Day as determined by the Offering Memorandum, less any taxes, commissions and other fees incurred in connection with the transfer of the redemption proceeds (including those taxes, commissions and fees incurred in any country in which the Shares are sold).

The redemption price per Share shall be paid within a period of time determined by the Board of Directors in accordance with the Offering Memorandum and such policy as the Board of Directors may from time to time determine in accordance with the Offering Memorandum, provided that the Share transfer documents have been received by the Company.

Payment of the redemption price to Shareholders will be executed in cash, in kind, or both in kind and cash as set out hereinafter.

Payments in cash will be made in the Reference Currency of the relevant Subfund.

Payment in kind will be made at the discretion of the Company but with the consent of the Shareholder concerned by allocating to such Shareholder assets of the relevant Subfund equal in value (as calculated in the manner described in article 12 of these Articles of Incorporation) as of the Valuation Day on which the Redemption price is calculated, to the Adjusted Net Asset Value of the Shares to be redeemed less any applicable fees and charges. The nature and type of assets to be transferred in such case shall be determined on a fair and reasonable basis and without prejudicing the interests of the other Shareholders of the relevant Subfund. To extent necessary under Luxembourg law, any such in kind redemptions will be valued in a report by the Auditor of the Company. The cost of such report shall be borne by the redeeming Shareholder(s) unless such in kind payments are in the interests of all Shareholders in which case such costs will be borne by the relevant Subfund.

The Company will at any time compulsorily redeem Shares from Shareholders who are excluded from the acquisition or ownership of Shares in the Company (such as a Prohibited Person), any given Subfund or Class, pursuant to the procedure set forth in article 10 of these Articles of Incorporation and the Offering Memorandum.

The Board of Directors may, with the consent of a Shareholder and subject to the principle of equal treatment of Shareholders, fully or partially redeem the Shares owned by such Shareholder at the relevant Adjusted Net Asset Value of the Shares.

Subject to the minimum capital requirement provided for by the 2007 Law, the Board of Directors may decide, at its discretion, to redeem Shares for distribution purposes. If the Board of Directors resolves to redeem Shares, Shares of all Investors of the Class or Subfund concerned have to be redeemed proportionately unless all Investors of the relevant Subfund or Class give their consent to a deviating procedure.

All redeemed Shares shall be cancelled.”

#### *Fourth resolution*

The Meeting RESOLVES to amend Article 10 “Restrictions on Ownership of Shares and the Transfer of Shares” which shall read as follows:

“Shares of each Subfund are issued to Eligible Investors only.

The Board of Directors may restrict or prevent the ownership of Shares in the Company by any legal person, firm or corporate body, if in the opinion of the Company such holding may, inter alia, be detrimental to the Company, its Shareholders or one given Class or Subfund, if it may result in a breach of any law or regulation, whether Luxembourg or foreign, or if as a result thereof the Company may become subject to laws other than those of the Grand Duchy of Luxembourg (including but without limitation tax laws).

Specifically but without limitation, the Board of Directors may restrict the ownership of Shares in the Company by any Prohibited Person and U.S. Persons.

For such purposes the Company may:

(A) decline to issue any Shares and decline to register any transfer of Shares, where it appears to it that such registry or transfer would or might result in legal or beneficial ownership of such Shares by a Prohibited Person or a U.S. Person; and

(B) at any time require the registrar and transfer agent of the Company, to furnish it with any information, supported by affidavit, which it may consider necessary for the purpose of determining whether or not beneficial ownership of such Shares rests in a Prohibited Person or a U.S. Person, or will result in beneficial ownership of such Shares by a Prohibited Person or a U.S. Person; and

(C) decline to accept the vote of any Prohibited Person or a U.S. Person, at any meeting of Shareholders of the Company; and

(D) where it appears to the Company that any Prohibited Person or U.S. Person either alone or in conjunction with any other person is a beneficial owner of Shares, direct such Shareholder to sell his Shares and to provide to the Company evidence of the sale within thirty (30) days of the notice. If such Shareholder fails to comply with the direction, the Company may compulsorily redeem or cause to be redeemed from any such Shareholder all Shares held by such Shareholder in the following manner:

(1) The Company shall serve a second notice (the "Purchase Notice") upon the Shareholder holding such Shares, specifying the Shares to be purchased as aforesaid, the manner in which the purchase price will be calculated and the name of the purchaser. Any such Purchase Notice may be served upon such Shareholder by public notification pursuant to the 1915 Law. Immediately after the close of business on the date specified in the Purchase Notice, such Shareholder shall cease to be the owner of the Shares specified in such notice and his Shares will be cancelled.

(2) The price at which each such Share is to be purchased (the "Purchase Price") shall be an amount equal to eighty-five percent (85%) of the Net Asset Value per Share of the relevant Class or Subfund as calculated with respect to the last Valuation Day.

(3) Payment of the Purchase Price will be made available to the former owner of such Shares normally in the currency fixed by the Board of Directors for the payment of the redemption price of the Shares of the relevant Class and will be deposited for payment to such owner by the Company with a bank in Luxembourg or elsewhere (as specified in the Purchase Notice) upon final determination of the Purchase Price. Upon service of the Purchase Notice as aforesaid such former owner shall have no further interest in such Shares or any of them, nor any claim against the Company or its assets in respect thereof, except the right to receive the Purchase Price (without interest) from such bank.

(4) The exercise by the Company of the power conferred by this article shall not be questioned or invalidated in any case, on the ground that there was insufficient evidence of ownership of Shares by any person or that the true ownership of any Shares was otherwise than appeared to the Company at the date of any Purchase Notice, provided in such case said powers were exercised by the Company in good faith.

Investors may only transfer their Shares and Unfunded Commitments either together or separately, subject to the below conditions and to the consent of the Board of Directors, which may only be withheld for the reasons set out below in this article.

The Board of Directors has the right to refuse any transfer, assignment or sale of Shares in its sole discretion if the Board of Directors reasonably determines that it would result in a Prohibited Person holding Shares, either as an immediate consequence or in the future, or if the transferee does not accept to be fully bound by all the terms of the subscription agreement to be concluded between the Investor and the Company.

The Board of Directors has the right to refuse any transfer, assignment or sale of Unfunded Commitments in its sole discretion if (i) the Board of Directors reasonably determines that it would result in a Prohibited Person holding Unfunded Commitments, either as an immediate consequence or in the future or (ii) the Board of Directors reasonable determines that the transferee does not have similar creditworthiness as the transferor.

The transferee of the Unfunded Commitment shall accept and become solely liable for all liabilities and obligations relating to such Commitment and accept the terms of the subscription agreement to be concluded between the Investor and the Company upon which the transferor shall be released from such liabilities and obligations. Once the Board of Directors has accepted the transferee and the transferor has transferred its Commitment, such transferor shall have no further liability of any nature under the Offering Memorandum or in respect of the Subfund in relation to the Commitment it has transferred.

Shares that are directly or indirectly held by a German Regulated Entity and that are part of their premium reserve ("Sicherungsvermögen" as defined in Sec. 66 of the German Insurance Supervisory Act or stipulated in Sec. 125 of the German Insurance Supervisory Act as coming into effect on 1 January 2016) or "other committed assets" ("sonstiges gebundenes Vermögen" as defined in Sec. 54 paragraph 1 or Sec. 115 of the German Insurance Supervisory Act) or held as part of the assets which are subject to the general investment requirements stipulated in Sec. 124 of the German Insurance Supervisory Act as coming into effect on 1 January 2016 are freely transferable to an institutional investor or financing intermediary and any disposal does not require the approval of the other Shareholders, the Company, the Board of Directors or the AIFM, provided that the transferee enters into a Subscription Agreement with the Fund that is substantially similar to the Subscription Agreement entered into by the transferor and the Company, unless (i) the transfer would result in the



number of Investors in the Subfund exceeding the applicable limit of one hundred (100) Investors. Institutional investors or financing intermediaries include, among others, insurance companies, social insurance institutions, pension funds, investment funds, foundations and credit institutions. Other potential investors may be accepted provided they are sufficiently financially sound (investment grade rating) or provide adequate security. For the avoidance of doubt, it is being understood that the transferee would need to qualify as Eligible Person and is not qualified as a Prohibited Person.

A German Regulated Entity that intends to transfer its Shares will need to notify the Board of Directors in writing not less than two (2) weeks prior to any proposed transfer of all or part of its Shares and shall furnish the Board of Directors with such information in relation to the proposed transfer and the proposed transferee as may be required by the Board of Directors.

Upon the transfer of a Share that is directly or indirectly held by a Shareholder that is a German Regulated Entity, the transferee shall accept and become solely liable for all liabilities and obligations relating to such Share and the transferor shall be released from (and shall have no further liability for) such liabilities and obligations. Once the transferor has transferred its Shares, such transferor shall have no further liability of any nature under the Offering Memorandum or in respect of the Company or a Subfund in relation to the Shares it has transferred.

To the extent that, and as long as, Shares are part of a German Regulated Entity's "premium reserve" ("Sicherungsvermögen" as defined in Sec. 66 of the German Insurance Supervisory Act or stipulated in Sec. 125 of the German Insurance Supervisory Act as coming into effect on 1 January 2016), and such German Regulated Entity is either in accordance with Sec. 70 of the German Insurance Supervisory Act or Section 128 of the German Insurance Supervisory Act as coming into effect on 1 January 2016 under the legal obligation to appoint a trustee ("Treuhänder") or is subject to such obligation on a voluntary basis, Shares shall not be disposed of without the prior written consent of the relevant Investor's trustee or by the relevant Investor's trustee's authorised deputy.

For purposes of this provision the term "disposal" includes, but is not limited to, any sale, exchange, transfer or assignment of the whole or a part of the Shares held by the Investor."

#### *Fifth resolution*

The Meeting RESOLVES to amend Article 12 "Calculation of the Net Asset Value per Share and the Adjusted Net Asset Value per Share" which shall read as follows:

"To the extent required by and within the limits laid down under Luxembourg laws and regulations, the Net Asset Value per Share will be determined by the AIFM or the Central Administration or any agent, which shall satisfy the requirements of the 2007 Law and the 2013 Law, appointed thereto by the Company under the responsibility of the AIFM. If an External Valuer is appointed, it shall not delegate the valuation function to a third party. The name of the appointed independent External Valuer (if any) will be incorporated in the Offering Memorandum of the Company.

The Net Asset Value per Share and the Adjusted Net Asset Value per Share of each Class in each Subfund shall be expressed in the Reference Currency of that Class or Subfund, as specified for each Class or Subfund in the Offering Memorandum, and shall be determined as at each Valuation Day by dividing (i) the net assets of that Subfund attributable to such Class, being the value of the portion of the Subfund's gross assets less the portion of the Subfund's liabilities attributable to such Class, on such Valuation Day, by (ii) the number of Shares of such Class then outstanding in such Subfund.

The Net Asset Value per Share and the Adjusted Net Asset Value per Share shall be rounded down to three (3) decimal places. If, since the time of determination of the Net Asset Value per Share and the Adjusted Net Asset Value per Share of any Subfund there has been a material change in relation to (i) a substantial part of the assets of the relevant Subfund or (ii) the quotations in the markets on which a substantial portion of the investments of the relevant Subfund are dealt in or quoted, the AIFM may, in order to safeguard the interests of the Shareholders and the Subfund, cancel the first determination and carry out a second determination of the Net Asset Value per Share and the Adjusted Net Asset Value per Share of that Subfund with prudence and in good faith.

The assets of the Company shall include:

- (1) all properties or property rights registered in the name of the Company or any of its Subsidiaries;
- (2) all shares/units and convertible securities, debt and convertible debt securities of Real Estate Investment Structures;
- (3) all cash in hand or on deposit, including any interest accrued thereon;
- (4) all bills and demand notes payable and accounts receivable (including proceeds of securities or any other assets sold but not delivered);
- (5) all bonds, time notes, certificates of deposit, shares, stock, debentures, debenture stocks, subscription rights, warrants, options and other securities, interests in limited partnerships, financial instruments and similar assets owned or contracted for by the Company;
- (6) all stock dividends, cash dividends and cash payments receivable by the Company to the extent information thereon is reasonably available to the Company, the AIFM or the Depositary;
- (7) all interest accrued on any interest-bearing assets owned by the Company except to the extent that the same is included or reflected in the value attributed to such asset;

(8) the Organisational Expenses of the Company, including the cost of issuing and distributing Shares of the Company, insofar as the same have not been written off;

(9) the liquidating value of all futures, forward, call or put options contracts the Company has an open position in;

(10) all swap contracts entered into by the Company;

(11) all other assets of any kind and nature including expenses paid in advance.

The value of such assets may be determined as follows:

a) Properties and property rights registered in the name of the Company or any of its Subsidiaries shall be valued by one or more External Valuer(s) in accordance with article 14 of these Articles of Incorporation, provided that the Company may deviate from such valuation if deemed in the interest of the Company and its Shareholders;

b) Securities that are listed on a stock exchange or dealt in on another Regulated Market will be valued on the basis of the last available publicised stock exchange or market value;

c) Securities that are not listed on a stock exchange nor dealt in on another Regulated Market will be valued on the basis of the probable net realisation value (excluding any deferred taxation) estimated with prudence and in good faith by the AIFM. If a net asset value is determined for the units or shares issued by a Real Estate Investment Structure that calculates a net asset value per share or unit, those units or shares will be valued on the basis of the latest net asset value determined according to the provisions of the particular issuing documents of this Real Estate Investment Structure. In case of the occurrence of an evaluation event that is not reflected in the latest available net asset value of such shares or units issued by such Real Estate Investment Structure, the valuation of such shares or units issued by such Real Estate Investment Structure may take into account this evaluation event. The following events qualify as evaluation events: capital calls, distributions or redemptions effected by the Real Estate Investment Structure or one or more of its underlying investments as well as any material events or developments affecting either the underlying investments or the Real Estate Investment Structure itself;

d) If no net asset value is determined by a Real Estate Investment Structure, the value of the such investments will be periodically updated on the basis of available financial and business reports from the relevant investments, by using valuation techniques which may include the use of comparable recent arm's length transactions, discounted cash flow analysis and other valuation techniques commonly used by market participants. The AIFM may, at the expense of the Subfunds, engage External Valuer(s) to provide valuations for any for any investment of the Subfunds including those requiring subjective judgement.

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

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

g) the liquidating value of forward contracts not traded on exchanges or on other regulated markets are valued at the current cost of offsetting such contracts. Futures contracts traded on exchanges or other regulated markets are generally valued at the settlement price determined by the exchange or other regulated market on which the instrument is primarily traded or, if there were no trades that day for a particular instrument, at the mean of the last available bid and asked quotations on the market in which the instrument is primarily traded;

h) exchange-traded options are generally valued at the mean of the bid and asked quotations on the exchange at closing. Options contracts not traded on an exchange or on other regulated markets are valued at the mean of the bid and asked quotations. If there is only a bid or only an asked price on such date, valuation will be at such bid or asked price for long or short options, respectively;

i) the value of swaps shall be determined by applying a recognised and transparent valuation method on a regular basis;

The AIFM, in its discretion, may permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset or liability of the Company. This method will then be applied in a consistent way. In any event, the AIFM ensures the proper independent valuation of the assets of each Subfund.

The liabilities of the Company may include:

(1) all loans and other indebtedness for borrowed money (including convertible debt), bills and accounts payable;

(2) all accrued interest on such loans and other indebtedness for borrowed money (including accrued fees for commitment for such loans and other indebtedness);

(3) all accrued or payable expenses (including expenses, Management Fees, performance fees, investment advisory fees, depositary fees and central administration fees);

(4) all known liabilities, present and future, including all matured contractual obligations for payments of money or property, including the amount of any unpaid distributions declared by the Company, where the Valuation Day falls on the record date for determination of the person entitled thereto or is subsequent thereto;

(5) an appropriate provision for future taxes based on capital and income to the Valuation Day, as determined from time to time by the AIFM, as well as such amount (if any) as the AIFM may consider to be an appropriate allowance in respect of any contingent liabilities of the Company; provided that for the avoidance of doubt, on the basis that the assets are held for investment it is not expected that such provision shall include any deferred taxation; and

(6) all other liabilities of the Company of whatsoever kind and nature. In determining the amount of such liabilities the Company shall take into account all expenses payable by the Company which shall comprise formation expenses, fees, expenses, disbursements, reasonable and documented travel expenses and out-of-pocket expenses payable to its investment managers or investment advisors, including performance related fees, fees, expenses, disbursements and out-of-pocket expenses payable to its accountants, Depositary and its correspondents, administrative, registrar and transfer agents, any paying agent, any distributors and permanent representatives in places of registration, property manager, as well as any other agent employed by the AIFM (if any) respectively by the Company, the remuneration of the Directors and their reasonable and documented travel and out-of-pocket expenses, fees and reasonable and documented travel and out-of-pocket expenses of the Investor Committee, insurance coverage (including director (manager) insurance), reasonable and documented travelling costs in connection with board meetings, fees and expenses for legal and auditing services, any fees and expenses involved in registering and maintaining the registration of the Company with any governmental agencies or stock exchanges in the Grand Duchy of Luxembourg and in any other country, licensing fees for the use of the various indexes, reporting and publishing expenses, including the cost of preparing, translating, printing, advertising and distributing prospectuses, explanatory memoranda, the Articles of Incorporation, periodical reports or registration statements, the costs of publishing the net asset value and any information relating to the estimated value of a Subfund or Class, the cost of printing certificates, and the costs of any reports to the Shareholders, the cost of convening and holding Investor Committees, including reasonable and documented travel and out-of-pocket expenses of the Investor Committees, and board meetings, all taxes, duties, governmental and similar charges, and all other operating expenses, including the cost of buying and selling assets, transaction fees, the cost of setting up and operating direct and indirect Subsidiaries, publishing the issue and redemption prices, interests, bank charges and brokerage, postage, insurance, telephone and telex. A Subfund may accrue administrative and other expenses of a regular or recurring nature based on an estimated amount rateably for yearly or other periods.

The value of all assets and liabilities not expressed in the Reference Currency of any one given Subfund and/or Class of Shares will be converted into the Reference Currency of such Subfund and/or Class at the relevant rates of exchange prevailing on the relevant Valuation Day. If such quotations are not available, the rate of exchange will be determined with prudence and in good faith by or under procedures established by the AIFM.

The assets and liabilities shall be allocated as follows:

(1) the issue price received by the Company on the issue of Shares, and reductions in the value of the Company as a consequence of the Company redemption of Shares, shall be attributed to the Subfund and within that Subfund, to the relevant Class to which these Shares belong;

(2) assets acquired by the Company upon the investment of the issue proceeds and income and capital appreciation in relation to such investments which relate to a specific Subfund shall be attributed to such Subfund;

(3) assets disposed of by the Company as a consequence of the redemption of Shares and liabilities, expenses and capital depreciation relating to investments made by the Company and other operations of the Company, which relate to a specific Subfund shall be attributed to such Subfund;

(4) where the use of foreign exchange transactions, instruments or financial techniques relates to a specific Subfund and/or within a Subfund, to a specific Class the consequences of their use shall be attributed to such Subfund and/or Class of Shares in such Subfund;

(5) where assets, income, capital appreciations, liabilities, expenses, capital depreciations or the use of foreign exchange transactions, instruments or techniques cannot be attributed to a particular Subfund they shall be divided equally between all Subfunds or, in so far as is justified by the amounts, shall be attributed in proportion to the relative Net Asset Value of the Subfunds or Classes of Shares in the Subfunds if the AIFM, in its sole discretion, determines that this is the most appropriate method of attribution; and

(6) any distributions resolved by the Board of Directors to the Shareholders of a Subfund or specific Class in a Subfund shall reduce the net assets of this Subfund or Class in the Subfund by the amount of such distribution.

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

For the purpose of this article:

(1) Shares to be redeemed by the Company under article 8 of these Articles of Incorporation shall be treated as existing and shall be taken into account until the date fixed for redemption, and from such time and until paid by the Company, the price thereof shall be deemed to be a liability of the Company;

(2) Shares to be issued by the Company shall be treated as being in issue as from the time specified by the AIFM on the relevant Valuation Day on which such valuation is made and, from such time and until received by the Company, the price therefore shall be deemed to be an asset of the Company;

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

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

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

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

#### *Sixth resolution*

The Meeting RESOLVES to amend Article 13 “Frequency and Temporary Suspension of the Calculation of the Net Asset Value per Share and the Adjusted Net Asset Value per Share, of the Issue, the Redemption and the Conversion of Shares” which shall read as follows:

“With respect to each Class of Shares, the Net Asset Value per Share, the Adjusted Net Value per Share and the price for the issue, redemption and conversion of Shares shall be calculated from time to time by the Company or any agent appointed thereto by the Company, at least once a year, at a frequency specified in the Offering Memorandum as well as on each day by reference to which the AIFM approves the pricing of an issue, a redemption or a conversion of Shares, provided that this is in compliance with applicable laws and regulations, such date or time of calculation being referred to herein as a "Valuation Day".

The AIFM may suspend the determination of the Net Asset Value per Share and the Adjusted Net Value per Share:

- during any period when, as a result of the political, economic, military or monetary events or any circumstance outside the control, responsibility and power of the AIFM, or the existence of any state of affairs in the Real Estate market, disposal of the assets of the Company is not reasonably practicable without materially and adversely affecting and prejudicing the interests of Shareholders or if, in the opinion of the AIFM, a fair price cannot be determined for the assets of the Company;

- in the case of a breakdown of the means of communication normally used for valuing any asset of the Company or if for any reason the value of any asset of the Company which is material in relation to the Net Asset Value per Share and the Adjusted Net Value per Share (as to which the AIFM shall have sole discretion) may not be determined as rapidly and accurately as required;

- if, as a result of exchange restrictions or other restrictions affecting the transfer of funds, transactions on behalf of the Company are rendered impracticable, or if purchases, sales, deposits and withdrawals of the assets of the Company cannot be effected at the normal rates of exchange;

- during any period when there is an unusual high degree of uncertainty with regard to the value of the net assets of any Subsidiary of the Company; or

- when for any other reason, the prices of any investments cannot be promptly or accurately determined.

Any such suspension shall be notified to the concerned Shareholders and subscribers. No Shares will be issued during such suspension period according to Article 7.”

Nothing else being on the agenda, and nobody wishing to address the Meeting, the meeting was closed.

#### *Expenses*

The expenses, costs, remuneration or charges in any form whatsoever which shall be borne by the Company as a result of the present deed are estimated at approximately one thousand five hundred Euros (1,500.- EUR).

#### *Statement*

The undersigned notary who understands and speaks English, herewith states that at the request of the proxy-holders, these minutes are drafted in English.

WHEREOF, the present deed was drawn up in Luxembourg, at the date indicated at the beginning of the document.

After reading the present deed to the appearing persons, known to the notary by name, first name, civil status and residence, the said appearing persons have signed with Us the notary the present deed.

Signé: J. SIEBENALLER, E. MACHADO, F. SCHAUS, C. WERSANDT.

Enregistré à Luxembourg A.C. 2, le 26 juin 2015. 2LAC/2015/14284. Reçu soixante-quinze euros 75,00 €.

*Le Receveur (signé):* André MULLER.

POUR EXPEDITION CONFORME, délivrée;

Luxembourg, le 3 juillet 2015.

Référence de publication: 2015111276/620.

(150120054) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 juillet 2015.

**Kansas Luxco Sàrl, Société à responsabilité limitée.**

Siège social: L-1748 Luxembourg, 7, rue Lou Hemmer.

R.C.S. Luxembourg B 175.270.

In the year two thousand and fifteen, on the fifth day of June,

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

Was held

an extraordinary general meeting (the Meeting) of the shareholders of Kansas Luxco S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée), having its registered office at L-1748 Luxembourg-Findel, 7, rue Lou Hemmer, registered with the Luxembourg Register of Commerce and Companies under the number B 175,270 (the “Company”).

The Company has been incorporated by a notarial deed dated 8 February 2013 published in the Mémorial C, Recueil des Sociétés et Associations number 833 of 9 April 2013. The articles of association have been amended several time and for the last time pursuant to a deed of the undersigned notary on 8 August 2014, published in the Mémorial C, Recueil des Sociétés et Associations number 3243 of 4 November 2014.

THERE APPEARED:

1) CapVest Special Partners II, L.P., a limited partnership duly established and organised under the laws of Bermuda, having its registered address at 22, Canon’s Court, Victoria Street, Hamilton HM 12, Bermuda, registered with the Bermuda Company Registry under number 38578, acting by its general partner CapVest Group Limited,

hereby represented by Mrs. Khadigea KLINGELE, senior legal counsel, with professional address in Mondorf-les-Bains, by virtue of a proxy given under private seal on 1 June 2015.

2) CapVest Equity Partners II, L.P., a limited partnership duly established and organised under the laws of Bermuda, having its registered address at 22, Canon’s Court, Victoria Street, Hamilton HM 12, Bermuda, registered with the Bermuda Company Registry under number 38579, acting by its general partner CV Equity Management II Limited,

hereby represented Mrs. Khadigea KLINGELE, prenamed, by virtue of a proxy given given under private seal on 1 June 2015.

3) CV Partners Kansas II, L.P. a limited partnership duly established and organised under the laws of Guernsey, having its registered address at Redwood House, St Julian’s Avenue - GY 1WA St Peter Port, Guernsey, registered with the Guernsey Company Registry under number 1854, acting through its general partner CV Co-Invest II L.P., itself acting through its general partner CapVest Partners Limited,

hereby represented Mrs. Khadigea KLINGELE, prenamed, by virtue of a proxy given under private seal on 4 June 2015.

The said proxy, signed “ne varietur” by the person appearing and the undersigned notary, will remain annexed to the present deed to be filed with the registration authorities.

Each a “Shareholder” and together the “Shareholders”

The Shareholders requested the undersigned notary to record the following:

I. That all the shares held by the Shareholders represent 100% of the shares having the right to vote, the right to vote attached to all of the four hundred three thousand four hundred eleven (403,411) class I shares of the Company, having a par value of SEK 1.00, held by the Company being currently suspended.

II. That the agenda of the Meeting was as follows:

1. Acknowledgement and approval of a buyback relating to 403,411 class I Shares between the Shareholders and Kansas Luxco S.à r.l..

2. Decrease of the share capital of the Company in an amount of SEK 403,411 (four hundred three thousand four hundred eleven Swedish krona) pursuant to the redemption of 403,411 (four hundred three thousand four hundred eleven) class I shares by the Company, in order to bring the share capital from its current amount of SEK 3,441,982 (three million four hundred forty one thousand nine hundred eighty two Swedish krona) to an amount of SEK 3,038,571 (three million thirty eight five hundred seventy one Swedish krona) by the cancellation of 403,411 (four hundred three thousand four hundred eleven) class I shares having a par value of SEK 1.00 (one Swedish krona) each.

3. Amendment of article 5.1 and article 5.4.2 of the articles of association of the Company.

III. The Shareholders, acting through their proxy holder, have taken unanimously the following resolutions:

*First resolution*

The Meeting resolves to approve the buyback of all of the four hundred three thousand four hundred eleven (403,411) Class I Shares.

*Second resolution*

The Meeting resolves to reduce and hereby reduces the share capital of the Company in an amount of SEK 403,411 (four hundred three thousand four hundred eleven Swedish krona) pursuant to the redemption of 403,411 (four hundred three thousand four hundred eleven) Class I shares by the Company, in order to bring the share capital from its current amount of SEK 3,441,982 (three million four hundred forty one thousand nine hundred eighty two Swedish krona) to an amount of SEK 3,038,571 (three million thirty eight five hundred seventy one Swedish krona) by the cancellation of 403,411 (four hundred three thousand four hundred eleven) Class I shares having a par value of SEK 1.00 (one Swedish krona) each, held by the Company.

*Third resolution*

The Meeting resolves to amend article 5.1 and article 5.4.2 of the articles of association of the Company pursuant to the above resolutions which shall henceforth read as follows (version in English):

**Art. 5. Capital.**

- “ **5.1.** The issued share capital of the Company is set at four hundred three thousand four hundred eleven Swedish krona (SEK 3,038,571.-) divided into:

- one hundred seven thousand three hundred forty two (107,342) ordinary shares (the Ordinary Shares),
- one hundred seven thousand three hundred fifty two (107,352) Class A Shares (the A Shares),
- four hundred three thousand four hundred eleven (403,411) Class B Shares (the B Shares),
- four hundred three thousand four hundred eleven (403,411) Class C Shares (the C Shares),
- four hundred three thousand four hundred eleven (403,411) Class D Shares (the D Shares),
- four hundred three thousand four hundred eleven (403,411) Class E Shares (the E Shares),
- four hundred three thousand four hundred eleven (403,411) Class F Shares (the F Shares),
- four hundred three thousand four hundred eleven (403,411) Class G Shares (the G Shares),
- four hundred three thousand four hundred eleven (403,411) Class H Shares (the H Shares),

(The Class H Shares and collectively with the Class A Shares, the Class B Shares, the Class C Shares, the Class D Shares, the Class E Shares, the Class F Shares, and the Class G Shares, being, the Classes of Shares and each a Class of Shares), each share having a nominal value of one Swedish krona (SEK 1) and such rights and obligations as set out in the present Articles.”

- “ **5.4.2.** The Total Cancellation Amount shall be an amount determined by the board of managers of the Company (the “Board”) and approved by the General Meeting on the basis of the relevant interim Accounts. The Total Cancellation Amount for each of the Classes H, G, F, E, D, C, B and A Shares shall be the Available Amount of the relevant Class of Shares at the time of the cancellation of the relevant Class of Shares unless otherwise resolved by the General Meeting of Shareholders in the manner provided for an amendment of the Articles provided, however that the Total Cancellation Amount shall never be higher than such Available Amount.”

*Estimate of costs*

The expenses, costs, fees and charges of any kind whatsoever which will have to be borne by the Company as a result of the present deed are estimated at approximately one thousand eight hundred Euro (EUR 1,800.-).

*Declaration*

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

Whereof the present notarial deed was drawn up in Mondorf-les-Bains, on the day named at the beginning of this document.

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

**Suit la traduction française du texte qui précède:**

L’an deux mille quinze, le cinq juin.

Pardevant Maître Marc Loesch, notaire de résidence à Mondorf-les-Bains, Grand-Duché de Luxembourg.

S’est tenue

une assemblée générale extraordinaire (l’Assemblée) des associés de Kansas Luxco S.à r.l., une société à responsabilité limitée de droit luxembourgeois, dont le siège social est à L-1748 Luxembourg-Findel, 7, rue Lou Hemmer, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 175.270 (la Société).

La Société a été constituée suivant acte notarié, en date du 8 février 2013, publié au Mémorial C, Recueil des Sociétés et Associations numéro 833 du 9 avril 2013. Les statuts ont été modifiés à plusieurs reprises et en dernier lieu suivant acte

du notaire instrumentant en date du 8 août 2014, publié au Mémorial C, Recueil des Sociétés et Associations numéro 3243 du 4 novembre 2014.

ONT COMPARU:

1) CapVest Special Partners II, L.P., une société constituée et régie par les lois de Bermuda, ayant son siège social au 22, Canon's Court, Victoria Street, Hamilton HM 12, Bermuda, enregistrée au Registre de commerce de Bermuda sous le numéro 38578 (en sa qualité de general partner de CapVest Group Limited) (l'Associé),

ici représentée par Madame Khadigea KLINGELE, juriste sénior, demeurant professionnellement à Mondorf-les Bains, en vertu d'une procuration sous seing privé donnée le 1<sup>er</sup> juin 2015.

2) CapVest Equity Partners II, L.P., une société constituée et régie par les lois de Bermuda, ayant son siège social au 22, Canon's Court, Victoria Street, Hamilton HM 12, Bermuda, enregistrée au Registre de commerce de Bermuda sous le numéro 38579 (en sa qualité de general partner de CV Equity Management II Limited) (l'Associé),

ici représentée par Madame Khadigea KLINGELE, prénommée, en vertu d'une procuration sous seing privé donnée le 1<sup>er</sup> juin 2015.

3) CV Partners Kansas II, L.P., une société constituée et régie par les lois de Guernsey, ayant son siège social au Redwood House, St Julian's Avenue - GY 1WA St Peter Port, enregistrée au Registre de commerce de Guernsey sous le numéro 1854 (en sa qualité de general partner de CV Co-Invest II L.P.) (l'Associé),

ici représentée par Madame Khadigea KLINGELE, prénommée, en vertu d'une procuration sous seing privé donnée le 4 juin 2015.

Lesquelles procurations, après avoir été paraphées «ne varietur» par la mandataire des parties comparantes et le notaire instrumentant resteront annexées aux présentes aux fins d'enregistrement.

Ci-après désigné individuellement un «Associé» ou ensemble les «Associés».

Les Associés ont prié le notaire instrumentant d'acter ce qui suit:

I. Que les parts sociales sont toutes détenues par les Associés, représentent 100% des parts sociales ayant le droit de vote, le droit de vote attaché aux quatre cent trois mille quatre cent onze (403.411) parts sociales de Classe I avec une valeur nominale d'une (1.00) couronne suédoise chacune, détenues par la Société étant actuellement suspendu.

II. Que l'ordre du jour de l'Assemblée est le suivant:

1. Constat et approbation du rachat des 403.411 parts sociales de Classe I.

2. Diminution du capital social de la Société d'un montant de SEK 403.411 (quatre cent trois mille quatre cent onze Couronnes Suédoises) au rachat de 403,411 (quatre cent trois mille quatre cent onze) parts sociales de Class I, pour le porter de son montant actuel de SEK 3,441,982 (trois million quatre cent quarante un mille neuf cent quatre-vingt-deux mille Couronnes Suédoises) à SEK 3.038.571 (trois millions trente-huit mille cinq cent soixante-et-onze Couronnes Suédoises), par la suppression de 403,411 (quatre cent trois mille quatre cent onze) parts sociales de Classe I ayant une valeur nominale d'une (1.00) Couronne Suédoise chacune.

3. Modification des articles 5.1 et 5.4.2 des statuts de la société.

III. Les Associés, agissant par l'intermédiaire de leur mandataire, ont pris à l'unanimité des voix les résolutions suivantes:

*Première résolution*

Les Associés décident d'approuver le rachat par la Société des 403.411 parts sociales de Classe I.

*Deuxième résolution*

Les Associés décident de diminuer le capital social de la société d'un montant de SEK 403,411 (quatre cent trois mille quatre cent onze Couronnes Suédoises), suite au rachat des 403.411 (quatre cent trois mille quatre cent onze) parts sociales de Classe I, pour le porter de son montant actuel de SEK 3.441.982 (trois million quatre cent quarante un mille neuf cent quatre-vingt-deux mille Couronnes Suédoises) à un montant de SEK 3.038.571 (trois million trente-huit mille cinq cent soixante-et-onze Couronnes Suédoises), par la suppression des 403.411 parts sociales de Classe I ayant une valeur nominale d'une (1.00) Couronne Suédoise chacune.

*Troisième résolution*

Les Associés décident de modifier l'article 5.1 et l'article 5.4.2 suite aux résolutions prises ci-dessus, qui seront désormais lus comme suit:

**Art. 5. Capital.**

- « 5.1. Le capital émis de la Société est fixé à trois million quatre cent quarante un mille neuf cent quatre-vingt-deux mille couronnes suédoises (SEK 3.441.982) divisé en:

cent sept mille trois cent quarante-deux (107.342) Parts Sociales Ordinaire (les Parts Sociales Ordinaires)

cent sept mille trois cent quarante-deux (107.352) Parts Sociales de Classe A, (les Parts Sociales de Classe A),

quatre cent trois mille quatre cent onze (403.411) Parts Sociales de Classe B, les Parts Sociales de Classe B),

quatre cent trois mille quatre cent onze (403.411) Parts Sociales de Classe C, les Parts Sociales de Classe C), quatre cent trois mille quatre cent onze (403.411) Parts Sociales de Classe D, les Parts Sociales de Classe D), quatre cent trois mille quatre cent onze (403.411) Parts Sociales de Classe E, les Parts Sociales de Classe E), quatre cent trois mille quatre cent onze (403.411) Parts Sociales de Classe F, les Parts Sociales de Classe F), quatre cent trois mille quatre cent onze (403.411) Parts Sociales de Classe G, les Parts Sociales de Classe G), quatre cent trois mille quatre cent onze (403.411) Parts Sociales de Classe H, les Parts Sociales de Classe H),

(les Parts Sociales de Classe H et avec les Parts Sociales de Classe A, les Parts Sociales de Classe B, les Parts Sociales de Classe C, les Parts Sociales de Classe D, les Parts Sociales de Classe E, les Parts Sociales de Classe F, les Parts Sociales de Classe G, étant les Classes de Parts Sociales et chacune, une Classe de Parts Sociales), chacune d'une valeur nominale d'une Couronne Suédoise (SEK 1,00) et dont les droits et les obligations sont détaillés dans les présents statuts».

- « **Art. 5.4.2.** Le Montant Total d'Annulation sera un montant déterminé par le conseil de gérance de la Société (le Conseil) et approuvé par l'Assemblée Générale sur base des Comptes intérimaires concernés. Le Montant Total d'Annulation pour chacune des Classes de Parts Sociales H, G, F, E, D, C, B et A sera le Montant Disponible de la Classe de Parts Sociales concernée au moment de l'annulation de la Classe de Parts Sociales concernée sauf décision contraire de l'Assemblée Générale des Associés prise dans les conditions de la modification des Statuts à condition toutefois que le Montant Total d'Annulation ne soit jamais supérieur audit Montant Disponible».

#### *Estimation des frais*

Les frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la Société en raison du présent acte sont estimés à environ mille huit cents (EUR 1.800.-).

#### *Déclaration*

Le notaire soussigné, qui comprend et parle l'anglais, constate qu'à la demande des parties comparantes ci-dessus, le présent acte est rédigé en langue anglaise, suivi d'une version française. A la demande des mêmes parties comparantes et en cas de divergence entre le texte anglais et le texte français, le texte anglais fera foi.

Dont acte, fait et passé à Mondorf-les-Bains, date qu'en tête des présentes.

Et après lecture faite au mandataire des parties comparantes, connue du notaire instrumentant par nom, prénom, qualité et demeure, cette dernière a signé avec le notaire le présent acte original.

Signé: K. Klingele, M. Loesch.

Enregistré à Grevenmacher A.C., le 11 juin 2015. GAC/2015/4943. Reçu soixante-quinze euros. 75,00 €.

*Le Receveur* (signé): G. SCHLINK.

Pour expédition conforme,

Mondorf-les-Bains, le 8 juillet 2015.

Référence de publication: 2015112306/193.

(150120466) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 juillet 2015.

#### **ProLogis UK CCXLVII S.à r.l., Société à responsabilité limitée.**

Siège social: L-1930 Luxembourg, 34-38, avenue de la Liberté.

R.C.S. Luxembourg B 132.969.

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

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

Référence de publication: 2015109644/9.

(150119255) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 juillet 2015.

#### **ÄVWL Real Asset Trust Holding S.à r.l., Société à responsabilité limitée.**

**Capital social: EUR 3.215.300,00.**

Siège social: L-1114 Luxembourg, 1, rue Nicolas Adames.

R.C.S. Luxembourg B 143.233.

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 6 juillet 2015.

Référence de publication: 2015109880/10.

(150118492) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 juillet 2015.