

MEMORIAL

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Luxembourg



MEMORIAL

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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.

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Auda Capital Feeder SCA SICAV-SIF, Société en Commandite par Actions sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

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

R.C.S. Luxembourg B 189.492.

In the year two thousand and sixteen,

on the twenty-ninth day of the month of February.

Before Us Maître Jean-Joseph WAGNER, notary residing in SANEM, Grand Duchy of Luxembourg,

was held

an extraordinary general meeting of the shareholders (the "Meeting") of "Auda Capital Feeder SCA SICAV-SIF" (the "Company"), a Luxembourg partnership limited by shares (société en commandite par actions) qualifying as an investment company with variable capital -specialised investment fund (société d'investissement à capital variable -fonds d'investissement spécialisé), having its registered office at 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Trade and Companies under number B 189.492, incorporated pursuant to a notarial deed enacted by the undersigned notary, on 31 July 2014, published in the Mémorial C, Recueil des Sociétés et Associations, on 22 August 2014, under number 2232 and page 107108. The Company is set up under an umbrella and may consist of several Sub-Funds, which may have a limited lifetime.

The Meeting was opened at 15.00 CET and was presided by Mr Alexander WAGNER, Rechtsanwalt, residing professionally in Luxembourg who appointed as secretary Mr Arne BOLCH, Rechtsanwalt, residing professionally in Luxembourg.

The Meeting elected as scrutineer Mr Christian LENNIG, Rechtsanwalt, residing professionally in Luxembourg.

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

I. The shareholders present or represented and the number of shares they hold are shown on the attendance list, signed by the members of the board of the Meeting and the undersigned notary. Said attendance list, together with the proxies initialled *ne varietur* by the appearing parties and the undersigned notary, will remain attached to this deed in order to be filed with the registration authorities.

II. It appears from the attendance list that the entire share capital of the Company is represented at the Meeting. All the 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 is therefore properly constituted and can validly consider all items of the agenda.

III. The agenda of the Meeting is as follows:

- Restatement of the Articles of Incorporation without changing the corporate object The Meeting deliberated and adopted the following sole resolution:

Sole resolution

The Meeting RESOLVES to fully restate the Articles of Incorporation without changing the corporate object:

Said restated Articles of Incorporation will have henceforth the following new wording:

"RESTATED ARTICLES OF INCORPORATION

1. Definitions.

1.1 In the Articles of Incorporation, the following terms shall have the meaning set out below:

"1940 Act"	means US Investment Company Act of 1940, as amended
"Accounting Currency"	the currency of consolidation of the Fund as specified in Clause 6.4
"Administration Agent"	such entity that may be appointed as the central administration agent and registrar and transfer agent of the Fund, as disclosed in the Offering Memorandum
"Advisory Committee"	means the advisory committee in respect of a Sub-Fund, if any, as established by the General Partner, the specifics of which are set out in the Offering Memorandum
"Affiliate"	in relation to any Person, any Person directly or indirectly controlling, controlled by, or under common control with, such Person
"AIFM"	such entity that may act as the alternative investment fund manager of the Fund in accordance with the AIFM Directive and the Law of 12 July 2013 as more fully described in Clause 22
"AIFM Directive"	the European directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on alternative investment fund managers and amending directive 2003/41/EC and 2009/65/EC and regulations (EC) No 1060/2009 and (EU) No 1095/2010, as amended or supplemented from time to time

"Articles of Incorporation"	means the articles of incorporation establishing the Fund, as amended or supplemented from time to time.
"Benefit Plan Investor"	means any (i) "employee benefit plan" as defined in section 3(3) of ERISA that is subject to Title I of ERISA, (ii) "plan" as defined in and subject to section 4975 of the Code and (iii) entity whose underlying assets are deemed to include plan assets by reason of such an employee benefit plan's or plan's investment in such entity for the purpose of the Plan Assets Regulation or otherwise for purposes of section 406 of ERISA or section 4975 of the Code
"Board"	the board of managers of the General Partner
"Business Day"	each day on which the banks are open for business in Luxembourg for the full day (excluding Saturdays, Sundays, public holidays and bank holidays)
"Cause"	means, in respect of the General Partner, either (i) fraud, wilful misconduct, bad faith, reckless disregard of obligations and duties to the Fund, or gross negligence as determined by a court of competent jurisdiction at first instance that in each case has a material adverse effect on the Fund or a material and persistent breach of the Articles of Incorporation which has a material adverse effect on the Fund or the Limited Shareholders, or violation of the requirements of Luxembourg law, including but not limited to the Law of 13 February 2007 and the Law of 12 July 2013, or (ii) insolvency, administration or bankruptcy, in each case as per the procedure set out in Clause 17.1
"Class"	any class of Ordinary Shares that may be available in a Sub-Fund, the assets of which shall be commonly invested according to the investment objective and policy of the Fund as further detailed in the Offering Memorandum, but which may carry different features in accordance with the provisions of Clause 9.1.2
"Clause"	a clause of this Articles of Incorporation
"Closing"	a date determined by the General Partner by which Subscription Agreements in relation to the issuance of Ordinary Shares in a Sub-Fund will be received and on which they are accepted by the General Partner
"Code"	means the US Internal Revenue Code of 1986, as amended
"Commitment"	the maximum amount an Investor has committed to subscribe for Ordinary Shares in a Sub-Fund pursuant to the terms of a Subscription Agreement
"CSSF"	the Luxembourg supervisory authority for the financial sector, the Commission de Surveillance du Secteur Financier, or any successor authority thereto
"Defaulting Investor"	an Investor declared as such by the General Partner in accordance with Clause 9.3 and the Subscription Agreement
"Depository"	such bank or other credit institution within the meaning of the Luxembourg law of 5 April 1993 relating to the financial sector, as amended from time to time, that may be appointed as depository of the Fund, as disclosed in the Offering Memorandum
"Drawdown"	the drawing of all or part of the Commitments by the General Partner pursuant to the terms of a Funding Notice
"ERISA"	means the US Employee Retirement Income Security Act of 1974, as amended
"EUR" or "Euro"	means the lawful currency of the member states of the European Union that have adopted the single currency in accordance with the Treaty on the Functioning of the European Union, as amended
"Evaluation Event"	has the meaning ascribed to it in Clause 13.1.2
"Fair Market Value"	means the value as determined by the General Partner utilising any reasonable valuation methodology based on arm's length principles to evaluate the price which in the ordinary course of business would be achievable at a specific date by buyers and sellers in an open market
"FFI Agreement"	means an agreement entered into between the Fund and the IRS in order to comply with the FATCA reporting regime, including an agreement to report information regarding its direct and indirect US investors as further described in the Offering Memorandum
"Fund" or "Auda Capital Feeder SCA SICAV-SIF "	means Auda Capital Feeder SCA SICAV-SIF, a Luxembourg partnership limited by shares (société en commandite par actions) qualifying as an investment company with variable capital – specialised investment fund (société d'investissement à capital variable – fonds d'investissement spécialisé) established under the provisions of the Law of 13 February 2007, registered with the Luxembourg Register of Trade and Companies under company number B 189.492 and having its registered office at 5, rue Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg. Where the

	context so requires, such term shall include the Subsidiaries. For the purpose of the Offering Memorandum, "Fund" shall also mean, where applicable, the General Partner and/or the AIFM (as the case may be) acting on behalf of the Fund
"Funding Notice"	means a notice whereby the General Partner informs the relevant Investors of a Drawdown and requests such relevant Investors to pay to the relevant Sub-Fund a portion or of their Undrawn Commitments against issue of Ordinary Shares
"General Partner"	means Auda Capital Feeder GP S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée) registered with the Luxembourg Register of Trade and Companies under company number B 189.359 and having its registered office at 5, rue Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg, in its capacity as general partner (associé commandité) of the Fund, or such other entity that may subsequently be appointed in such capacity
"German Insurance Supervisory Act"	the German Insurance Supervisory Act (Versicherungsaufsichtsgesetz) as amended from time to time
"German Regulated Investor"	is a German insurance company, German Pensionskasse or German pension fund (including a German Versorgungswerk) or any other entity subject to the investment restrictions of the German Insurance Supervisory Act holding an Ordinary Shares as part of its guarantee assets ("Sicherungsvermögen" as defined in Sec. 66 of the German Insurance Supervisory Act or in Sec. 125 of the German Insurance Supervisory Act as coming into effect on 1 January 2016) or "other restricted assets" ("Sonstiges gebundenes Vermögen" as defined in Sec. 54 para. 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) or a German capital investment company (Kapitalverwaltungsgesellschaft) holding Ordinary Shares on behalf of a open-ended investment fund subject to the provisions of the KAGB
"HQ Capital Group"	Means the HQ Capital group which consists of HQ Capital GmbH & Co KG and its Affiliates
"HQ Capital Group Employees"	means employees of the HQ Capital Group who are (i) managers of the General Partner, (ii) any other person intervening in the management of the Fund (iii) other HQ Capital employees or affiliates of HQ Capital employees complying with the requirements of a Well-Informed Investor, being entitled to subscribe to Class Z LP Ordinary Shares
"Indemnified Parties"	has the meaning given to such term in Clause 41 of this Articles of Incorporation
"Investment Advisor"	means such entity that may be appointed as investment advisor of the Fund, as disclosed in the Offering Memorandum
"Investor"	a Well-Informed Investor, whose Subscription Agreement has been accepted by the General Partner; for the avoidance of doubt, the term "Investor" shall include, where appropriate, a Limited Shareholder
"IRS"	means the US Internal Revenue Service
"Law of 10 August 1915"	the Luxembourg law of 10 August 1915 relating to commercial companies, as amended or replaced from time to time
"Law of 13 February 2007"	the Luxembourg law of 13 February 2007 relating to specialised investment funds, as amended or replaced from time to time
"Law of 17 December 2010"	the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as amended or replaced from time to time
"Law of 12 July 2013"	the Luxembourg law of 12 July 2013 relating to alternative investment fund managers, as amended or replaced from time to time
"LIBOR"	means London Interbank Offered Rate, the percentage rate per annum equal to the offered quotation shown on Reuters page LIBOR01 at or about 16.00 p.m. (London Time) in the relevant Sub-Fund's Reference Currency on the relevant date or, if such page or such service ceases to be available, such other page or such other service as the Management Company will reasonably select
"Limited Shareholder"	means a holder of Ordinary Shares (actions ordinaires), whose liability is limited to the amount of its contribution to the relevant Sub-Fund (associé commanditaire); in addition, Limited Shareholders are contractually liable towards the Fund up to the amounts committed in their respective Subscription Agreements
"Luxembourg GAAP"	means the generally accepted accounting principles in Luxembourg, as the same may be amended from time to time

"Management Share"	means the management share (action de commandité) held by the General Partner in the share capital of the Fund in its capacity as Unlimited Shareholder (associé commandité)
"Manager"	a member of the Board
"Market Value"	the price as determined by buyers and sellers in an open market. In case of any dispute regarding the fair market value of an asset, this shall be determined in good faith by the AIFM
"Master Fund"	means any master fund in which a Sub-Fund will invest as defined in the Special Section of the Offering Memorandum
"Offering Memorandum"	the confidential offering memorandum of the Fund, as amended or supplemented from time to time
"Ordinary Shares"	means ordinary shares (actions ordinaires) held by the Limited Shareholders (associés commanditaires) in the share capital of the Fund
"Net Asset Value" or "NAV"	the net asset value, as determined in accordance with Clause 13 hereof
"Non-US Investor"	is an Investor that is not a US Investor and not treated as a partnership for US federal income tax purposes
"Person"	any individual, corporation, limited liability company, trust, partnership, estate, limited liability partnership, unincorporated association or other legal entity
"Plan Assets Regulation"	means 2510.3-101 of the United States Department of Labor Regulations (29 CFR 2510.3-101) as modified by section 3(42) of ERISA
"Prohibited Person"	means any person, firm, corporation, limited liability company, trust, partnership, estate or other corporate body, if in the sole opinion of the General Partner, the holding of Ordinary Shares of a Sub-Fund by that person, firm, corporation, limited liability company, trust, partnership, estate or other corporate body may be detrimental to the interest of the existing Shareholders, of a Sub-Fund or of the Fund, if it may result in a breach of any law or regulation, whether Luxembourg or otherwise, or if as a result thereof the Fund or a Sub-Fund may become exposed to tax or other regulatory disadvantages, fines or penalties that it would not have otherwise incurred. The term "Prohibited Person" includes any person, firm, corporation, limited liability company, trust, partnership, estate or other corporate body, which does not meet the definition of Well- Informed Investor. Furthermore, the term "Prohibited Person" shall include any entity that does not meet one or more of the following criteria: (i) the beneficial owner of the entity, as specified by applicable antimoney laundering laws, can be identified; (ii) it does not qualify as a controlled foreign entity, as specified in the applicable laws on corporate tax; (iii) the owner of the entity, that holds at least 25% direct or indirect ownership right, control or voting right in the entity also meets the criteria set out under items (i)-(ii) above; and (iv) any US Person that is not both (i) an accredited investor as defined in Rule 501 (a) of Regulation D under the Securities Act, and (ii)(A) a qualified purchaser as defined in Section 2(a)(51) of the 1940 Act, and Rule 2a51-1 thereunder or (B) a "knowledgeable employee" as defined in Rule 3c-5(a)(4) of that Act
"Securities Act"	Means Securities Act of 1933, as amended
"Shares"	means shares of any Class of any Sub-Fund in the capital of the Fund, including the Management Share held by the General Partner and the Ordinary Shares held by the Limited Shareholders.
"Shareholder"	means a holder of one or more Shares, i.e. a Limited Shareholder or the unlimited shareholder, as the case may be.
"Subscription Agreement"	a subscription agreement for Ordinary Shares in a Sub-Fund in any Class that each Investor will be required to execute and which may be accepted by the General Partner, in its sole discretion, at any Closing, and pursuant to which the Investor commits to subscribe for Ordinary Shares, gives certain representations and warranties and adheres to the terms of the Sub-Fund, including the Offering Memorandum and the present Articles of Incorporation
"Subsidiary"	any company, partnership or entity, (a) which is controlled by the Fund or a Sub-Fund; and (b) in which the Fund (or its Sub-Funds) hold directly or indirectly more than a fifty percent (50%) ownership interest of the share capital; and which in either case meets the following conditions:

	(i) it does not have any principal activity other than directly or indirectly the holding of Investments which qualify as such under the investment objective and investment policy of the Fund and the relevant Sub-Fund(s); and (ii) to the extent required under applicable accounting rules and regulations, such subsidiary is consolidated in the annual accounts of the Fund; any of the above mentioned local or foreign companies, partnerships or entities shall be deemed to be "controlled" by the Fund or its Sub- Fund(s) if (i) the Fund or its Sub-Fund(s) hold in aggregate, directly or indirectly, more than 50% of the voting rights in such entity or controls more than 50% of the voting rights pursuant to an agreement with other shareholders or (ii) the majority managers or board members of such entity are members of the board of managers of the General Partner, except to the extent that this is not practicable for tax or regulatory reasons or (iii) the Fund or its Sub- Fund (s) have the right to appoint or remove a majority of the members of the managing body of that entity. For avoidance of doubt, Subsidiary includes any wholly-owned Subsidiary
"Undrawn Commitment"	means the portion of an Investor's Commitment to subscribe for Ordinary Shares of any Class under the relevant Subscription Agreement, which has not yet been drawn down by the General Partner and paid to the relevant Sub- Fund
"Unlimited Shareholder"	the General Partner as holder of the Management Share and unlimited shareholder of the Fund, liable without any limits for any obligations that cannot be met out of the assets of the Fund
"US Investor"	is a beneficial owner of Ordinary Shares that is for US federal income tax purposes: (i) an individual who is a citizen of the United States or is treated as a resident of the United States; (ii) a corporation that is either created or organized in or under the laws of the United States, any state thereof or the District of Columbia; (iii) an estate, the income of which is subject to US federal income taxation regardless of its source; or (iv) a trust that is subject to the supervision of a court within the United States and the control of one or more US Persons (as defined under the Code)
"USD" or "US Dollar"	the United States Dollar, the lawful currency of the United States of America
"Valuation Day"	any day as the General Partner may determine for the purposes of calculating the Net Asset Value per Share, as and more fully described in Clause 13 and the Offering Memorandum
"Well-Informed Investor"	means any investor who qualifies as well-informed investor in accordance with the provisions of article 2 of the Law of 13 February 2007, and in particular: (a) institutional investors; (b) professional investors; (c) any other person or entity who fulfils the following conditions: (i) it declares in writing that it adheres to the status of well-informed investor and invests a minimum of EUR 125,000 in the Fund; or (ii) it declares in writing that it adheres to the status of well-informed investor and provides an assessment made by a credit institution within the meaning of Directive 2006/48/EC, by an investment firm within the meaning of Directive 2004/39/EC, or by a management company within the meaning of Directive 2009/65/EC, certifying its expertise, experience and knowledge in adequately appraising an investment in the Fund; (d) with respect to U.S. persons, such U.S. persons who are (a) "accredited investors" as the term is defined in Rule 501(a) of Regulation D under the Securities Act and (b) (I) a "qualified purchaser" as the term is defined in Section 2(a)(51) of the 1940 Act and Rule 2a51-1 thereunder or (II) a "knowledgeable employee" as such term is defined in Rule 3c-5(a)(4) of the 1940 Act. The afore-mentioned conditions do not apply to the managers of the General Partner and any other person intervening in the management of the Fund.

1.2 The headings of this Articles of Incorporation do not affect its interpretation or construction.

Chapter I. Form, Name, Registered office, Object, Duration

2. Form - Name.

2.1 There is hereby established among the General Partner in its capacity as Unlimited Shareholder, the founding Limited Shareholder and all persons who may become Shareholders and hold Shares, a Luxembourg partnership limited by shares (société en commandite par actions) qualifying as an investment company with variable capital -specialised investment fund (société d'investissement à capital variable -fonds d'investissement spécialisé), which will be governed by the Lu-

xembourg laws pertaining to such an entity, and in particular the Law of 10 August 1915 and the Law of 13 February 2007, as well as by the present Articles of Incorporation.

2.2 The Fund exists under the name of "Auda Capital Feeder SCA SICAV-SIF".

3. Registered office.

3.1 The registered office of the Fund is established in the Municipality of Niederanven, Grand Duchy of Luxembourg.

3.2 The General Partner is authorised to transfer the registered office of the Fund within the Municipality of the registered office.

3.3 The registered office may be transferred to any other place in the Grand Duchy of Luxembourg by means of a resolution of the Shareholders deliberating in the manner provided for any amendment to this Articles of Incorporation.

3.4 Should a situation arise or be deemed imminent, whether military, political, economic or social, which would prevent the normal activity at the registered office of the Fund, the registered office of the Fund may be temporarily transferred abroad until such time as the situation becomes normalised; such temporary measures will not have any effect on the Fund's nationality, which, notwithstanding this temporary transfer of the registered office, will remain a Luxembourg partnership limited by shares. The decision as to the transfer abroad of the registered office will be made by the General Partner.

4. Object.

4.1 The object of the Fund is to collectively invest the funds available to it in a wide range of securities and other assets eligible under the Law of 13 February 2007, for the benefit of the Shareholders while reducing investment risks through diversification.

4.2 The Fund may take any measures and carry out any transaction, which it may deem useful for the fulfilment and development of its purpose to the largest extent permitted under the Law of 13 February 2007 and in particular and without limitation, make investments, either directly or indirectly.

5. **Duration.** The Fund is established for an unlimited period of time.

Chapter II. Capital, Shares

6. Share capital.

6.1 The minimum subscribed share capital of the Fund shall be, as required by the Law of 13 February 2007, the equivalent in any currency of one million two hundred and fifty thousand Euro (EUR 1,250,000). This minimum must be reached within a period of twelve (12) months following the authorisation of the Fund by the CSSF.

6.2 The share capital of the Fund shall be represented by fully paid up Shares of no par value and shall at all times be equal to the Net Asset Value of the Fund as defined in Clause 13 hereof. The share capital of the Fund shall be increased or decreased as a result of the issue by the Fund of new fully paid-up Shares of no par value or the repurchase by the Fund of existing Shares from the Shareholders.

6.3 The initial share capital of the Fund is set at thirty-one thousand EUR (EUR 31,000.-) represented by:

6.3.1 one (1) fully paid-up Management Share of no par value held by the General Partner in its capacity as Unlimited Shareholder;

6.3.2 thirty (30) fully paid-up Ordinary Shares of no par value held by Auda Private Equity LLC.

6.4 The General Partner may, at any time, establish several pools of assets, each constituting a Sub-Fund (compartment) within the meaning of article 71 of the 2007 Law. For the avoidance of doubt, the Sub-Funds will not grant loans or any other financing to each other and will not invest in each other.

The General Partner shall attribute a specific investment objective and policy, specific investment restrictions and a specific denomination to each Sub-Fund.

The right of the Shareholders and creditors relating to a particular Sub-Fund or raised by the incorporation, the operation or the liquidation of a Sub-Fund are limited to the assets of such Sub-Fund. The assets of a Sub-Fund will be answerable exclusively for the rights of the Shareholders relating to this Sub-Fund and for those of the creditors whose claim arose in relation to the incorporation, the operation or the liquidation of this Sub-Fund. In the relation between Shareholders, each Sub-Fund will be deemed to be a separate entity.

The proceeds of the issue of each Class of Ordinary Shares of a given Sub-Fund shall be invested, in accordance with Clause 4, in securities of any kind and other assets permitted by the 2007 Law, pursuant to the investment objective and policy determined by the General Partner for the Sub-Fund established in respect of the relevant Class(es) of Ordinary Shares, subject to the investment restrictions provided by law or determined by the General Partner.

6.5 The Accounting Currency of the Fund is the Euro. For the purpose of determining the capital of the Fund, the net assets attributable to each Sub-Fund shall, if not denominated in EUR, be converted into EUR and the capital shall be the aggregate of the net assets of all Sub-Funds.

7. Equal and preferential treatment of shareholders.

7.1 Under the conditions set forth in Luxembourg laws and regulations, each Investor should note that one or more Investors of different Class of the relevant Sub-Fund may obtain a preferential treatment as regards, among others, the fees to be paid, the various reports and information to be received, the right to be consulted and or represented in advisory and/

or other committees to be established by the Fund or the General Partner, and the co-investment opportunities granted to each Investor.

7.2 Further details on any such preferential treatment, including the type(s) of Investors who may obtain such preferential treatment will be given in the Offering Memorandum.

8. Form of the shares.

8.1 The Fund shall issue fully paid-in Shares in uncertificated registered form only.

8.2 The Fund shall keep a register of the Shareholders, in accordance with the provisions of articles 103 and 39 of the Law of 10 August 1915.

8.3 All issued Shares of the Fund shall be registered in the register of Shareholders which shall be kept by the Fund or by one or more entities designated thereto by the Fund and under the Fund's responsibility, and such register shall contain, inter alia, the name of each owner of Shares, his registered office as indicated to the Fund as well as the number and the Class of Shares held by him as further detailed in the Law of 10 August 1915.

8.4 The inscription of the Shareholder's name in the register of Shareholders evidences his right of ownership of such registered Shares. The Fund shall normally not issue certificates for such inscription, but each Shareholder shall receive a written confirmation of his participation in the Fund.

8.5 The Fund shall consider the person in whose name the Shares are registered as the full owner of the Shares. Vis-à-vis the Fund, the Shares are indivisible, since only one owner is admitted per Share. Joint co-owners have to appoint a sole person as their representative towards the Fund. Notwithstanding the above, the Fund may decide to issue fractional Shares up to the nearest one hundredth of a Share. Such fractional Shares shall carry no entitlement to vote but shall entitle the holder to participate in the net assets of the relevant Class on a pro rata basis.

8.6 Subject to the provisions of Clauses 9.3.1 and 10 hereof, any transfer of Shares shall be entered into the register of Shareholders in accordance with the provisions of the Law of 10 August 1915; such inscription shall be signed by the General Partner or by one or more other persons duly authorised thereto by the General Partner. For the avoidance of doubt, any transfer of Share will also comply with the notification and, where applicable, publication formalities prescribed by article 21 of the Law of 10 August 1915.

8.7 Limited Shareholders shall provide the Fund with an address to which all notices and announcements may be sent. Such address will also be entered into the register of Shareholders.

9. Issue and subscription of ordinary shares.

9.1 Issue of Ordinary Shares

9.1.1 The General Partner may offer six different Classes of Ordinary Shares in any Sub-Fund:

(a) Class A - Class D Ordinary Shares, which are available to all Investors;

(b) Class E Ordinary Shares, which are available to Investors who have in place a separate advisory agreement with Auda International and its subsidiaries

(c) Class Z Ordinary Shares, which are available only to Investors as specified for the respective Sub-Fund in the Offering Memorandum.

9.1.2 The General Partner may, at any time, issue additional Classes of Ordinary Shares, which may differ, inter alia, in their distribution policy, their fee structure, their minimum initial commitment and holding amounts or their target investors. Those Classes of Ordinary Shares will be issued in accordance with the requirements of the Law of 13 February 2007 and the Law of 10 August 1915.

9.1.3 The General Partner is authorised without limitation to issue new Ordinary Shares of any Class and in any Sub-Fund at any time without reserving for existing Limited Shareholders any preferential or preemptive right for the Ordinary Shares to be issued.

9.1.4 The acceptance of new Investors and the issue of Ordinary Shares to such Investors shall be subject to the decision of the General Partner only, to the exclusion of the Limited Shareholders.

9.1.5 The General Partner may impose restrictions on the frequency with which Ordinary Shares are issued; the General Partner may, in particular, decide that Ordinary Shares in any Class shall only be issued with regard to one or more Closings or offering periods or at such other frequency as provided for in the Offering Memorandum and that Ordinary Shares will only be issued to Well-Informed Investors having entered into a Subscription Agreement containing, inter alia, an irrevocable commitment and application to subscribe, during a certain period, for Ordinary Shares for a total amount as determined in the Subscription Agreement.

9.1.6 Furthermore, the General Partner may impose conditions on the issue of Ordinary Shares (including without limitation the execution of such subscription documents and the provision of such information as the General Partner may determine to be appropriate) and may fix a minimum subscription amount to be initially committed and/or a minimum amount for any additional investment as well as a minimum holding amount that any Limited Shareholder is required to comply with at any time. The General Partner may also, in respect of Ordinary Shares of any one given Class and Sub-Fund, levy an issuing commission and has the right to waive partly or entirely this subscription charge. Any conditions to which the issue of Ordinary Shares may be submitted will be detailed in the Offering Memorandum.

9.1.7 The issue price at which Ordinary Shares will be offered will be determined by the General Partner and disclosed in the Offering Memorandum. In particular, the General Partner may fix an initial day or initial period during which the Ordinary Shares of any one given Class will be issued at a fixed price, plus any actualisation interests, applicable fees, commissions and costs, as determined by the General Partner and provided for in the Offering Memorandum. Whenever the Fund offers Ordinary Shares of any given Class after that initial subscription day or initial subscription period for such Class, Ordinary Shares shall be issued at the latest available Net Asset Value per Ordinary Shares of the relevant Class, as determined in compliance with Clause 13 hereof, plus any applicable fees, commissions and costs and/or charges as determined by the General Partner and disclosed in the Offering Memorandum. For the avoidance of doubt, however, no Ordinary Shares of any Class and Sub-Fund will be issued by the Fund during any period in which the determination of the Net Asset Value of the Ordinary Shares of the relevant Class is suspended by the General Partner, as noted in Clause 13.2 hereof. In the event the determination of the Net Asset Value per Share of any Class is suspended, any pending subscriptions of Ordinary Shares of the relevant Class will be carried out on the basis of the next following Net Asset Value per Ordinary Share of the relevant Class as determined in respect of the Valuation Day following the end of the suspension period.

9.1.8 Ordinary 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 the Ordinary Shares. The payment will be made under the conditions and within the time limits as determined by the General Partner and described in the Offering Memorandum.

9.1.9 The Fund will not issue Ordinary Shares as consideration for a contribution in kind.

9.1.10 The General Partner may delegate to any duly authorised director, manager, officer or to any other duly authorised person the power to accept subscriptions, to receive payment of the price of the new Ordinary Shares to be issued and to deliver them.

9.2 Restrictions to the Subscription for Ordinary Shares

9.2.1 The Ordinary Shares may only be subscribed by Well-Informed Investors.

9.2.2 The General Partner may, in its absolute discretion, accept or reject subscription for Ordinary Shares. It may also restrict or prevent the ownership of Ordinary Shares by any Prohibited Person as determined by the General Partner or require any Investor to provide it with any information that it may consider necessary for the purpose of deciding whether or not such Investor is, or will be a Prohibited Person.

9.2.3 Without limiting the foregoing, the General Partner shall not accept subscriptions for any Ordinary Share, if by accepting such subscription it would result in, or create a material likelihood that, participation in any Class of any Sub-Fund by Benefit Plan Investors will be deemed to be "significant" for purposes of the Plan Assets Regulation. All persons subscribing for an Ordinary Share will be required to indicate, among other things, whether or not they are or will be a Benefit Plan Investor.

9.3 Default provisions

9.3.1 If an Investor fails to pay any part of its Undrawn Commitment when due and payable as set out in the Funding Notice, it shall pay to the Sub-Fund interest on the amount outstanding at an annual rate equal to four hundred basis points (400 bps) p.a. above the rate of three (3) months-LIBOR on and from the date upon which such drawn amount became due until the actual date of payment thereof and it shall indemnify the Fund and the Sub-Fund for any reasonable fees and expenses, including, without limitation, attorney's fees, incurred as a result of the default and with documentary evidence.

9.3.2 If the Investor fails to remedy such default (by payment of the principal plus interest) within 20 Business Days after having received written notice of the General Partner to that effect, the Investor may be declared in default (the "Defaulting Investor") and shall be required to indemnify the Fund and the Sub-Fund for any damages, fees and expenses, including, without limitation, attorney's fees or sales commissions, reasonably incurred as a result of the default and with documentary evidence.

9.3.3 In addition, the General Partner, at its sole discretion, may:

- (a) reduce or terminate the Defaulting Investor's outstanding Commitment; and/or
- (b) compulsorily redeem the Ordinary Shares of the Defaulting Investor in the Sub-Fund with the redemption proceeds equalling the lower of (i) eighty per cent (80%) of the Fair Market Value of such Ordinary Shares as determined on the day on which the compulsory redemption becomes effective or (ii) in case of the liquidation of the Sub-Fund the pro rata share of the Ordinary Shares concerned in the liquidation proceeds of the Sub-Fund; the payment of the redemption proceeds to be made within 24 months as of the dispatch of the General Partner's notice to the Defaulting Investor; and/or
- (c) deliver an additional Funding Notice to the non-defaulting Investors to make up any shortfall of a Defaulting Investor (not to exceed each Investor's Undrawn Commitment); and/or
- (d) designate one or more third parties (with the prior consent of each such third party) to assume responsibility for the entire unpaid balance of the Defaulting Investor's Commitment and to assume and succeed to all of the rights of the Defaulting Investor's interest in the Sub-Fund attributable to such Defaulting Investor's Undrawn Commitment, subject to the entry into a Subscription Agreement; and/or
- (e) set-off or withhold any payments due to the Defaulting Investor until any amounts owed to the Sub-Fund have been paid in full.

9.3.4 The General Partner may decide on and pursue any and all other remedies available to it by law, including also the admission of new Investors, if it believes such steps to be more appropriate in the light of the situation. The General Partner may also, in its discretion, but having regard to the interest of the other Investors, waive any of these remedies against a Defaulting Investor.

9.3.5 The General Partner shall not be required to advance to the Fund or the Sub-Fund any amount in circumstances where an Investor fails to advance the drawn portion of its Commitment after the payment due date of the applicable Funding Notice.

10. Transfer of shares.

10.1 Transfer of Management Share

10.1.1 The transfer restrictions as set forth in Clause 10.2 and hereof shall not apply to the transfer of the Management Share.

10.1.2 The Management Share is freely transferable only to an Affiliate of the General Partner, provided that the transferee shall adopt all rights and obligations accruing to the General Partner relating to its position as a holder of the Management Share and provided the transferee is not a physical person.

10.1.3 A transfer of the Management Share shall not be subject to the approval of the Limited Shareholders.

10.1.4 Any transfer of the Management Share shall be registered in the register of Shareholders in accordance with the provisions of the Law of 10 August 1915 and will also comply with the notification and publication formalities prescribed by the Law of 10 August 1915.

10.1.5 Upon the removal of the General Partner and/or the appointment of a new general partner, the General Partner shall forthwith transfer its Management Share to the newly appointed general partner as per the conditions set out in Clause 17.

10.2 Transfer of Class A - E Ordinary Shares and Undrawn Commitments

10.2.1 Unless stipulated otherwise in this Articles of Incorporation, a Limited Shareholder may sell, assign or transfer any of its Class A - E Ordinary Shares and Undrawn Commitments to other Well-Informed Investors subject to the prior written consent of the General Partner, which may be given or withheld in the General Partner's sole and absolute discretion. Such consent may not be unreasonably withheld in relation to transfers to Affiliates of an Investor.

10.2.2 Without derogation to the generality of the foregoing and the General Partner's right of discretion, the General Partner may withhold its consent to a proposed transfer among others on the following grounds:

- (a) if the transferee does not qualify as a Well-Informed Investor or is a Prohibited Person;
- (b) if the General Partner reasonably considers that the transfer would cause the Fund or the relevant Sub-Fund to be terminated;
- (c) if the General Partner reasonably considers that the transfer would violate any other applicable laws or regulations (including, without limitation, the Law of 13 February 2007 and the Law of 12 July 2013) or any term or provision of the Articles of Incorporation and/or of the Offering Memorandum;
- (d) if the General Partner reasonably considers that the transfer would or could adversely affect the Fund, the Sub-Fund, the General Partner or the Limited Shareholders (including to cause the Class A - E Ordinary Shares to be registered pursuant to the Securities Act or cause the Fund or Sub-Fund to register as an investment company pursuant to the 1940 Act) or subject the Fund, the Sub-Fund, the General Partner (or any Affiliate thereof) or the Limited Shareholders to any charge or taxation to which it would not otherwise be subject;
- (e) if the General Partner reasonably considers that the proposed transferee would be unable to meet its obligations under the Articles of Incorporation, the Offering Memorandum and the Subscription Agreement in respect of Commitments;
- (f) if the General Partner reasonably considers that giving effect to such transfer would result in or create a material likelihood that participation in any Class of any Sub-Fund by Benefit Plan Investors will be deemed to be "significant" for purposes of the Plan Asset Regulations (as further described in the Offering Memorandum); or
- (g) if the General Partner reasonably considers the transferee to be a competitor of the Fund or the Sub-Fund, or to be of lower creditworthiness than the transferor.

10.2.3 By derogation to the foregoing, Class A - E Ordinary Shares will be freely transferable to other existing Limited Shareholders in case a Limited Shareholder is required, under a binding legal or regulatory obligation to terminate its investment in the Sub-Fund. Such binding legal or regulatory obligation should be evidenced to the General Partner by means of a legal opinion from an internationally reputed law firm.

10.2.4 Furthermore, the General Partner agrees that any Limited Shareholder being a German Regulated Investor shall have the right, at any time, to transfer all or part of its Class A - E Ordinary Shares without the prior consent of the General Partner or any other partner or Investor to a transferee being a Well-Informed Investor which is not a Prohibited Person that executes a Subscription Agreement and qualifies as an institutional investor or financial intermediary, which includes insurance companies, social insurance carriers, pension funds, investment funds, foundations or credit institutions, unless such Transfer would result in a violation of any applicable law or regulation or any material adverse regulatory, tax or other legal consequences. Other potential investors can upon execution of the Subscription Agreement be accepted as a transferee provided they are sufficiently financially sound (investment grade rating) or provide adequate security, unless such Transfer

would result in a violation of any applicable law or regulation or any material adverse regulatory, tax or other legal consequences. On the transfer of all or part of the relevant Class A - E Ordinary Shares by a German Regulated Investor, the transferee shall accept and become solely liable for all liabilities and obligations relating to such transferred Class A - E Ordinary Shares and the transferring German Regulated Investor shall be released from (and shall have no further liability of any nature, not even a secondary or joint and several liability, for) such liabilities and obligations.

10.2.5 Insofar and as long as a German Regulated Investor holds Class A - E Ordinary Shares as part of its guarantee assets ("Sicherungsvermögen" as defined in Sec. 66 of the German Insurance Supervisory Act (Versicherungsaufsichtsgesetz) or Sec. 125 of the German Insurance Supervisory Act as coming into effect on 1 January 2016) and such German Regulated Investor is either in accordance with section 70 of the German Insurance Supervisory Act or Sec. 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 similar legal requirements or having themselves subjected to such obligation on a voluntary basis, such German Regulated Investor shall dispose of such Class A - E Ordinary Shares only with the prior written consent of such trustee or its authorised representative appointed in accordance with section 70 of the German Insurance Supervisory Act or Sec. 128 of the German Insurance Supervisory Act as coming into effect on 1 January 2016, as amended from time to time.

10.2.6 No transfer of Undrawn Commitments will become effective unless and until the transferee agrees in writing to fully and completely assume any outstanding or future obligations of the transferor in relation to the transferred Class A - E Ordinary Shares and any Undrawn Commitment to subscribe for Class A - E Ordinary Shares under the relevant Subscription Agreement and agrees in writing to be bound by the terms of the Offering Memorandum, the Articles of Incorporation and the Subscription Agreement, whereupon the transferor shall be released from (and shall bear no further liability for) such liabilities and obligations.

10.3 Transfer of Class Z Ordinary Shares and Undrawn Commitments

10.3.1 The transfer of Class Z Ordinary Shares and Undrawn Commitments to subscribe for Class Z Ordinary Shares is (i) subject to the consent of the General Partner, and (ii) limited to Investors as specified for the respective Sub-Fund in the Offering Memorandum.

10.3.2 Any transfer of Class Z Ordinary Shares and Undrawn Commitments to subscribe for Class Z Ordinary Shares has to be carried out in accordance with the applicable Luxembourg laws.

10.3.3 Any Limited Partner holding Class Z Ordinary Shares will, in the case where such Limited Partner does no longer comply with the requirements of a Well-Informed Investor, be obliged to transfer all its Class Z Ordinary Shares immediately and unconditionally back to the General Partner at their initial subscription price.

10.4 General Provisions applicable to all transfers of Ordinary Shares

10.4.1 Transfers of Ordinary Shares shall not be subject to the approval of the Limited Shareholders.

10.4.2 Any transfer of Ordinary Share(s) shall be registered in the register of Shareholders in accordance with the provisions of the Law of 10 August 1915 and will also comply with the notification formalities prescribed by the Law of 10 August 1915.

11. Redemption of ordinary shares.

11.1 Limited Shareholders will not have a right to request the Fund to redeem any or part of their Ordinary Shares.

11.2 Within the limits set forth by law, the Offering Memorandum and the Articles of Incorporation, Ordinary Shares may be compulsorily redeemed whenever the General Partner considers this to be in the best interest of the Fund or the Sub-Fund. In particular, the General Partner may compulsorily redeem Ordinary Shares of Investors, who are noncompliant under an FFI Agreement entered into between the Fund and the IRS or under any intergovernmental agreement implementing the FATCA provisions that is applicable to the Fund. In addition, Ordinary Shares may be compulsorily redeemed at the discretion of the General Partner, on a pro rata basis among existing Limited Shareholders of the relevant Class, in order to distribute to the Limited Shareholders upon the disposal of an investment by the Sub-Fund concerned any net sales proceeds from such disposal, notwithstanding any other distribution pursuant to Clause 37 hereof. Redemptions will be based on the NAV per Share of the relevant Class applicable at the Valuation Day following the General Partner's decision to redeem the Ordinary Shares. Such redemption amount shall be payable without interest, as soon as practicable (having regard to the liquidity of the portfolio and the interest of the Partners) after the effective date of the redemption and will be paid in cash.

11.3 In addition, the General Partner may compulsorily redeem Ordinary Shares from Defaulting Investors under the conditions described in Clause 9.3.

11.4 Moreover, where it appears to the General Partner that any Prohibited Person precluded from holding Ordinary Shares holds in fact Ordinary Shares, the General Partner may compulsorily redeem the Ordinary Shares at the next available Net Asset Value per Share subject to giving such Prohibited Person notice of at least fifteen (15) calendar days, and upon redemption, those Ordinary Shares will be cancelled and the Prohibited Person will cease to be a Limited Shareholder. In the event that an Investor becomes a Prohibited Person, the General Partner may, in its entire discretion and prior to any redemption of the Ordinary Shares held by such Prohibited Person, provide the Limited Shareholders (other than the Prohibited Person) with a right to purchase on a pro rata basis the Ordinary Shares of the Prohibited Person at the next

available Net Asset Value per Share of those Ordinary Shares, and the provisions of Clause 10 shall apply mutatis mutandis. This paragraph shall apply regardless of the Class of Ordinary Shares held by the Prohibited Person.

11.5 Any Sub-Fund shall have the right, if the General Partner so determines, to satisfy payment of redemption price to any Limited Shareholder who agrees, in specie, by allocating to the Limited Shareholder such investments from the portfolio of assets of the Sub-Fund equal to the value of the Ordinary Shares to be redeemed.

11.6 Any taxes, commissions and other fees incurred in connection with the payment of the redemption proceeds (including those taxes, commissions and fees incurred in any country in which Ordinary Shares are sold) will be charged by way of a reduction to any redemption proceeds. Ordinary Shares repurchased by a Sub-Fund may not be reissued and shall be cancelled in conformity with applicable law.

12. Conversion of ordinary shares.

12.1 General

12.1.1 In case of plurality of Classes of Ordinary Shares, conversions from one Class of Ordinary Shares into another Class of Ordinary Shares are not allowed unless expressly provided for the respective Class in the special section of the Offering Memorandum.

12.1.2 If and to the extent allowed in the special section of the Offering Memorandum, a Limited Shareholder may request the conversion of all or part of its Ordinary Shares of a Class in a specific sub-fund into a Class of the same sub-fund as further specified in the special section of the Offering Memorandum, on any Valuation Day, provided that the Limited Shareholder fulfils the eligibility criteria of the relevant Class into which the conversion is requested and subject to the written consent of the General Partner. Any conversion request which, when executed, would cause the Limited Shareholders' investment to fall below the applicable minimum holding requirement, will be considered as a request for a full conversion for that Limited Shareholders' Ordinary Shares in that particular Class.

12.1.3 The General Partner may suspend conversions in respect of Ordinary Shares during any period that the determination of the NAV of the relevant Class is suspended in accordance with the rules set out in this Articles of Incorporation.

12.2 Procedure

12.2.1 Written conversion orders have to be sent to the Registrar and Transfer Agent two days before the relevant Valuation Day.

12.2.2 All conversion orders must contain the following information:

- the Valuation Day in respect of which the conversion request is made;
- the full name(s) in which the Ordinary Shares to be converted are registered;
- the Class and its ISIN code from which Ordinary Shares are to be converted and the Class and its ISIN code to which Ordinary Shares will be converted; and
- either the monetary amount or number of Ordinary Shares the Limited Shareholders wishes to convert.

Conversion orders received by the Registrar and Agent before the relevant Valuation Day in respect of which the conversion order is made will be dealt with on such Valuation Day on the basis of the NAV of the relevant Classes prevailing on that Valuation Day. Any conversion orders received on or after that Valuation Day will be processed on the next Valuation Day on the basis of the NAV of the relevant Classes prevailing on such Valuation Day.

A conversion order may require the conversion of currency from one Class to another. In such event, the number of Ordinary Shares of the new Class obtained on a conversion will be affected by the net foreign currency exchange rate, if any, applied to the conversion.

The rate at which all or part of the Ordinary Shares of one Class (the "Initial Class") are converted into another Class (the "New Class") is determined in accordance with the following formula:

$$A = B \times C \times D / E$$

where:

A is the number of Ordinary Shares to be allocated in the New Class;

B is the number of Ordinary Shares of the Initial Class to be converted;

C is the NAV per Ordinary Share of the Initial Class determined on the relevant Valuation Day;

D is the actual rate of foreign exchange on the day concerned applied to conversions between Classes denominated in different currencies, and is equal to 1 in relation to conversions between Classes denominated in the same currency;

E is the NAV per Ordinary Share of the New Class determined on the relevant Valuation Day.

Following such conversion of Ordinary Shares, the General Partner will inform the respective Limited Shareholders of the number of Ordinary Shares of the New Class obtained by conversion and the price thereof. Fractions of Ordinary Shares in the New Class to three decimal places may be issued, the Sub-Fund being entitled to receive the adjustment.

13. Calculation of the net asset value per share.

13.1 Calculation

The NAV per Share of each Class shall be calculated by the Administration Agent, under the responsibility of the AIFM, at least once per year and on each Valuation Day, in accordance with Luxembourg GAAP and the valuation rules set forth below.

The NAV per Share of each Class will be expressed in the Accounting Currency.

The NAV per Share in each Class on any Valuation Day is determined by dividing (i) the value of the total assets properly allocable to such Class less the liabilities of properly allocable to such Class on such Valuation Day, by (ii) the number of Share in such Class then outstanding. The NAV per Share of each Class is calculated up to two (2) decimal places.

The valuation of assets will be made at Market Value, provided however that 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 Sub-Fund concerned. This method will then be applied in a consistent way. The Administration Agent can rely on such deviations as approved by the AIFM and under the ultimate responsibility of the AIFM for the purpose of the calculation of the NAV.

In determining the NAV per Share, income and expenditure are treated as accruing daily.

The total net assets of a Sub-Fund will be equal to the difference between the gross assets (including the fair value of the assets owned by the Sub-Fund and its Subsidiaries) and the liabilities of the Sub-Fund based on consolidated accounts prepared in accordance with Luxembourg GAAP.

The calculation of the NAV shall be made in the following manner consistent with Luxembourg GAAP:

13.1.1 Assets of the Sub-Funds

The assets of the Sub-Funds shall include:

(i) all assets registered in the name of the Sub-Funds or any of the Fund's Subsidiaries or (if applicable) registered in the name of the Depositary or its delegate and held for the account of the Sub-Funds or any of the Fund's Subsidiaries;

(ii) all shares, units, convertible securities, debt and convertible debt securities or other securities of Subsidiaries registered in the name of the Sub-Funds;

(iii) all shareholdings in convertible and other debt securities of Subsidiaries;

(iv) all cash in hand or on deposit, including any interest accrued thereon;

(v) all bills and demand notes payable and accounts receivable (including proceeds of properties, property rights, securities or any other assets sold but not delivered);

(vi) all bonds, time notes, certificates of deposit, shares, stock, debentures, debenture stocks, subscription rights, warrants, options and other securities, financial instruments and similar assets owned or contracted for by the Sub-Funds (whether registered in the name of the Depositary, its delegate or otherwise);

(vii) all stock dividends, cash dividends and cash payments receivable by the Sub-Funds to the extent information thereon is reasonably available to the Sub-Funds or the Depositary;

(viii) the liquidating value of all forward contracts, swaps and all call or put options the Sub-Funds have an open position in; and

(ix) all other assets of any kind and nature including expenses paid in advance, insofar as the same have not been written off.

13.1.2 The value of the Sub-Funds' assets shall be determined as follows:

(i) Securities or investment instruments which 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.

(ii) Securities or investment instruments which are not listed on a stock exchange nor dealt in on another regulated market as well as other non-listed assets 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.

(iii) private equity investments will initially be valued at cost, which approximates market/transaction value. Transaction costs such as legal fees, third party advisory fees or administrative expenses will be added to the investment cost in those cases where it is possible to clearly and directly allocate these to the investment. The value of the investments through Subsidiaries will be periodically updated on the basis of available financial and business reports from the relevant investment, 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.

(iv) If a net asset value is determined for the units or shares issued by a Master Fund which calculates a net asset value per share or unit, those units or shares will be valued on the basis of the latest available net asset value determined according to the provisions of the particular issuing documents of this Master Fund or, at their latest unofficial net asset values (i.e. estimates of net asset values which are not generally used for the purposes of subscription and redemption or which may be provided by a pricing source - including the investment manager of the Master Fund, if any - other than the administrative agent of the Master Fund) if more recent than their official net asset values. The net asset value calculated on the basis of unofficial net asset values of Master Funds may differ from the net asset value which would have been calculated, on the relevant Valuation Day, on the basis of the official net asset values determined by the administrative agents of the Master Funds. However, such net asset value is final and binding notwithstanding any different later determination. 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 Master Funds, the valuation of the shares or units issued by such Master Funds may be estimated with prudence and in good faith by the AIFM to take into account this evaluation event. The following events qualify as evaluation events: capital calls, distributions or redemptions effected by the Master Fund or one or more of its underlying investments as well as any material events or developments affecting either the underlying investments or the Master Funds themselves ("Evaluation Event").

(v) An interest or participation in Master Funds for which no net asset value is determined will be valued at cost as long as no report is available and no Evaluation Event has occurred. If a report regarding the Master Fund is available, the interest in the Master Funds will be valued on the basis of the latest available report as long as no major Evaluation Event occurred.

(vi) 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.

(vii) The liquidating value of futures, forward or options contracts not dealt in on a stock exchange or another regulated market shall mean their net liquidating value determined, pursuant to the policies established by the AIFM, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward or options contracts dealt in on a stock exchange or another regulated market shall be based upon the last available settlement prices of these contracts on such regulated markets on which the particular futures, forward or options contracts are dealt in by the Sub-Funds; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the AIFM may deem fair and reasonable; and

(viii) Interest rate swaps will be valued at their Market Value established by reference to the applicable interest rates curve. Index and financial instruments related swaps will be valued at their Market Value established by reference to the applicable index or financial instrument. The valuation of the index or financial instrument related swap agreement shall be based upon the Market Value of such swap transaction established in good faith pursuant to procedures established by the AIFM.

The AIFM will check the overall accuracy of the valuations and may, in its discretion, 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 Sub-Funds in compliance with Luxembourg GAAP. This method will then be applied in a consistent way.

13.1.3 Liabilities of the Sub-Funds

The Liabilities of the Sub-Funds shall include:

- (i) all bills and accounts payable;
- (ii) all accrued or payable expenses (including administrative expenses, management and advisory fees, including incentive fees (if any), custody fees, paying agency, registrar and transfer agency fees and domiciliary and corporate agency fees as well as reasonable disbursements incurred by the service providers);
- (iii) all known liabilities, present and future, including all matured contractual obligations for payments of money or property, including any fees payable by the Sub-Funds and the amount of any unpaid distributions declared by the Sub-Funds, where the Valuation Day falls on the record date for determination of the person entitled thereto or is subsequent thereto;
- (iv) an appropriate provision for taxes on the calculation day, as determined from time to time by the Sub-Funds, and other reserves (if any) authorised and approved 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 Sub-Funds; and
- (v) all other liabilities of the Sub-Funds of whatsoever kind and nature reflected in accordance with Luxembourg law. In determining the amount of such liabilities the Sub-Funds shall take into account all expenses payable by the Sub-Funds and may accrue administrative and other expenses of a regular or recurring nature based on an estimated amount rateably for yearly or other periods.

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 Sub-Funds. This method will then be applied in a consistent way. The Administration Agent can rely on such deviations as approved by and under the ultimate responsibility of the AIFM for the purpose of the NAV calculation.

13.1.4 For the purpose of the above,

(a) Shares to be issued by a Sub-Fund shall be treated as being in issue as from the time specified by the AIFM on the Valuation Day with respect to which such valuation is made and from such time and until received by the Sub-Fund the price therefore shall be deemed to be an asset of the Sub-Fund;

(b) Shares of a Sub-Fund to be redeemed (if any) shall be treated as existing and taken into account until the date fixed for redemption, and from such time and until paid by the Sub-Fund the price therefore shall be deemed to be a liability of the Sub-Fund;

(c) all investments, cash balances and other assets expressed in currencies other than the Accounting Currency shall be valued after taking into account the market rate or rates of exchange in force at the date and time for determination of the NAV per Share of each Class; and

(d) where on any Valuation Day a Sub-Fund has contracted to:

(i) purchase any asset (if the underlying risks and rewards of transaction are transferred), the value of the consideration to be paid for such asset shall be shown as a liability of the Sub-Fund and the value of the asset to be acquired shall be shown as an asset of the Sub-Fund;

(ii) sell any asset (if the underlying risks and rewards of transaction are transferred), the value of the consideration to be received for such asset shall be shown as an asset of the Sub-Fund and the asset to be delivered by the Sub-Fund shall not be included in the assets of the Sub-Fund;

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.

The latest NAV per Share of each Class may be obtained at the registered office of the Sub-Funds at the latest 60 Business Days after the most recent Valuation Day.

For the avoidance of doubt, the provisions of this section including, in particular, the above paragraph are rules for determining the NAV per Share of each Class and are not intended to affect the treatment for accounting or legal purposes of the assets and liabilities of the Sub-Funds or any Shares of any Class issued by the Sub-Funds.

13.2 Temporary Suspension of the Calculation of the NAV per Share

The determination of the NAV per Share of any Class may be suspended by the General Partner during:

13.2.1 any period when, as a result of political, economic, military or monetary events or any circumstances outside the control, responsibility and power of the AIFM, disposal of the assets owned by the Sub-Funds is not reasonably practicable without this being seriously detrimental to the interest of Shareholders; or

13.2.2 any breakdown in the means of communication normally employed in determining the price of any of the Sub-Funds' assets or if for any reason the value of any asset of the Sub-Funds which is material in relation to the determination of the NAV (as to which materiality the AIFM shall have sole discretion) may not be determined as rapidly and accurately as required; or

13.2.3 any period when the value of any wholly-owned (direct or indirect) Subsidiary of the Sub-Funds may not be determined accurately; or

13.2.4 any period when any transfer of funds involved in the realisation or acquisition of investments cannot in the opinion of the AIFM be effected at normal rates of exchange; or

13.2.5 upon the publication of a notice convening a general meeting of Shareholders for the purpose of resolving to wind up the Fund or the relevant Sub-Fund; or

13.2.6 any period when any one of the principal markets or other stock exchanges on which a portion of the assets of the Sub-Funds, are quoted is closed (otherwise than for ordinary holidays) or during which dealings therein are restricted or suspended; or

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

Notice of such suspension shall be published, if deemed appropriate by the General Partner.

The suspension of the determination of the NAV pursuant to the above circumstances shall comply with the principle of equal treatment of the Limited Shareholders and be in their best interests.

14. Fees and expenses.

14.1 Fund Charges and Expenses.

14.1.1 The Fund and the Sub-Fund will bear the following charges and expenses in respect of:

a) operating expenses including all taxes, duties, stamp duties, governmental and similar charges, commissions, foreign exchange costs, bank charges, registration fees relating to investments, insurance and security costs, expenses of the issue and redemption of Ordinary Shares;

b) the fees, costs and expenses of establishing, maintaining, operating, managing, protecting and winding-up any investment holding entity, including if necessary employee costs of such entity (and, for the avoidance of doubt, no such employee will provide any services to the General Partner or the Investment Advisor);

c) usual brokerage and other transaction fees and expenses (including, without limitation, legal, accounting, surveyor's and other professional fees) incurred on transactions with respect to the acquisition or disposal or proposed acquisition or disposal of the portfolio and related expenses in connection with the acquisition or disposal of the assets, irrespective whether the transactions have materialised or not, including, for the avoidance of doubt, broken deal expenses;

d) accounting, due diligence, legal, and other service providers in relation to the portfolio, the Fund and its Sub-Funds and all other fees and expenses incurred by the General Partner and the AIFM acting in respect of the Fund and its Sub-Funds, for the avoidance of doubt the organisational and start-up expenses of the Fund and the Sub-Funds are treated separately in Clause 14.2;

e) reporting and publishing expenses, including the cost of preparing and/or filing of the Articles of Incorporation and all other documents concerning the Fund, including the Offering Memorandum and explanatory memoranda and registration statements with all authorities having jurisdiction over the Fund or the offering of Ordinary Shares of the Fund; the cost of preparing, in such languages as are required for the benefit of the Shareholders, including the beneficial holders of

the Ordinary Share, and distributing annual and all other periodic reports and such other reports or documents as may be required under the applicable laws or regulations of the above-cited authorities and the costs and expenses of local representatives appointed in compliance with the requirements of such authorities;

- f) the cost of convening general meetings of the Shareholders or of consulting the Shareholders in writing;
- g) the reasonable costs and expenses of the Advisory Committee, if existing, and travel, accommodation, telephone and other out-of-pocket expenses incurred by members of the Advisory Committee in connection with meetings or other business of the Advisory Committee;
- h) expenses incurred in determining the NAV and valuating the assets;
- i) the costs of preparing, printing and distributing all valuations, statements, accounts and performance and investment reports;
- j) the Auditors' fees and expenses in relation to the Fund;
- k) the costs of amending and supplementing the Articles of Incorporation, the Offering Memorandum, the agreements and documents relating to the Fund and all similar administrative charges;
- l) costs incurred to enable the Fund to comply with legislation and official requirements provided that such costs are incurred substantially for the benefit of the Shareholders and any fees and expenses involved in registering and maintaining the registration of the Fund with any governmental agencies, or listing of Ordinary Shares on the Luxembourg Stock Exchange or on stock exchanges in any other country; and
- m) all other taxes and all fees or other charges levied by any governmental agency against the Fund in connection with its investments or otherwise;
- n) any irrecoverable VAT (or similar levy or duty) relating to any such costs and expenses;
- o) all other costs and expenses in connection with the operations or administration of the Fund and the portfolio incurred to procure the achievement of the Investment Objective and the Investment Policy of the Fund and the Sub-Funds, including, but not limited to, the costs of due diligence on and monitoring of investments.

14.1.2 Where appropriate, the fees and expenses borne by a Sub-Fund may be charged directly to the relevant Subsidiaries.

14.1.3 The General Partner, the AIFM and the Investment Advisor will each be responsible for the routine expenses associated with their own functioning and operations, including but not limited to overhead, rent, salaries and associated employee benefits.

14.1.4 Fees and expenses incurred in relation to the launch of a new Sub-Fund will exclusively be borne by and paid out of the assets of such Sub-Fund.

14.1.5 Fees and expenses charged to the Fund which are not clearly attributable to one or several Sub-Funds will be borne by and paid out of the assets of all Sub-Funds in proportion to the respective Commitments of the relevant Sub-Fund.

14.2 Organisational Expenses and Fees

14.2.1 Each Sub-Fund will bear, on a pro rata basis in proportion to the respective Commitments of the relevant Sub-Fund, the organisational and start-up expenses of the Fund and the organisational and start-up expenses of the Sub-Fund as further described in the Offering Memorandum. The excess (if any) will be borne by the General Partner.

14.2.2 The General Partner Fee, the Management Fee, the Investment Advisory fee and any other service provider fees and related expenses will be borne by the relevant Sub-Fund, the General Partner Fee in proportion to the respective Commitments of the relevant Sub-Fund.

Chapter III. Management

15. Powers of the general partner.

15.1 The Fund shall be managed by Auda Capital Feeder GP S.à r.l., a Luxembourg private limited liability company (société à responsabilité limitée), in its capacity as manager (gérant) of the Fund.

15.2 Without prejudice of Clause 21, the General Partner will have the broadest powers in its capacity as manager (gérant) of the Fund to administer and manage the Fund, to act in the name of the Fund in all circumstances and to carry out and approve all acts and operations consistent with the Fund's object.

15.3 The General Partner will have the power, in particular, to decide on the investment objectives, policies and restrictions and the course of conduct of the management and business affairs of the Fund, in compliance with the Articles of Incorporation, the Offering Memorandum and the applicable laws and regulations. The General Partner will have the power to enter into administration, investment and advisory agreements and any other contract and undertakings that it may deem necessary, useful or advisable for carrying out the object of the Fund, always in compliance with the Articles of Incorporation, the Offering Memorandum and the applicable laws and regulations.

15.4 All powers not expressly reserved by law or the present Articles of Incorporation to the general meeting of Shareholders fall within the competence of the General Partner in its capacity as manager (gérant) of the Fund.

15.5 The Limited Shareholder shall take no part in the operation of the Fund or the management or control of its business and affairs, and shall have no right or authority to act for the Fund or to take any part in, or to interfere with, the conduct

or management of the Fund other than as provided for by the Law of 10 August 1915 or set forth in this Articles of Incorporation within the limits of the Law of 10 August 1915.

15.6 Each Limited Shareholder and each transferee of a Limited Shareholders' Share shall furnish (including by way of updates) to the General Partner in such form and at such time as is reasonably requested by the General Partner (including by way of electronic certification) any information, representations, waivers and forms relating to the Shareholder (or the Shareholder's direct or indirect owners or account holders) as shall reasonably be requested by the General Partner to assist it in obtaining any exemption, reduction or refund of any withholding or other taxes imposed by any taxing authority or other governmental agency (including withholding taxes imposed pursuant to the Hiring Incentives to Restore Employment Act of 2010, or any similar or successor legislation or intergovernmental agreement, or any agreement entered into pursuant to any such legislation or intergovernmental agreement) upon the Fund, amounts paid to the Fund, or amounts allocable or distributable by the Fund to such Shareholder or transferee. In the event that any Limited Shareholder or transferee of a Limited Shareholder's interest fails to furnish such information, representations, waivers or forms to the General Partner, the General Partner shall have full authority to take any and all of the following actions: (i) withhold any taxes required to be withheld pursuant to any applicable legislation, regulations, rules or agreements; (ii) redeem the Shareholder's or transferee's Share, and (iii) form and operate an investment vehicle organized in the United States that is treated as a "domestic partnership" for purposes of section 7701 of the Code and transfer such Shareholder's or transferee's Share or interest in Fund assets and liabilities to such investment vehicle. If requested by the General Partner, the Shareholder or transferee shall execute any and all documents, opinions, instruments and certificates as the General Partner shall have reasonably requested or that are otherwise required to effectuate the foregoing. Each Shareholder hereby grants to the General Partner a power of attorney, coupled with an interest, to execute any such documents, opinions, instruments or certificates on behalf of the Shareholder, if the Shareholder fails to do so.

15.7 The General Partner may disclose information regarding any Shareholder (including any information provided by the Shareholder pursuant to Section 15.6) to any person to whom information is required or requested to be disclosed by any taxing authority or other governmental agency including transfers to jurisdictions which do not have strict data protection or similar laws, to enable the Fund to comply with any applicable law or regulation or agreement with a governmental authority. Each Shareholder hereby waives all rights it may have under applicable bank secrecy, data protection and similar legislation that would otherwise prohibit any such disclosure and warrants that each person whose information it provides (or has provided) to the General Partner has been given such information, and has given such consent, as may be necessary to permit the collection, processing, disclosure, transfer and reporting of their information as set out in Section 15.6 and this paragraph.

15.8 The General Partner may enter into agreements on behalf of the Fund with any applicable taxing authority (including any agreement entered into pursuant to the Hiring Incentives to Restore Employment Act of 2010, or any similar or successor legislation or intergovernmental agreement) to the extent it determines such an agreement is in the best interest of the Fund or any Shareholder.

15.9 The Shareholders and the General Partner each intend that each Sub-Fund shall be treated as an association taxable as a corporation for US federal income tax purposes. The General Partner is hereby authorized to take any action reasonably necessary in order to cause any Sub-Fund to be treated as an association taxable as a corporation for US federal, state and local income tax purposes, including filing any elections or other forms with any relevant taxing authority.

16. General partner's veto right. In accordance with the terms of this Articles of Incorporation and the AIFM agreement, the General Partner has a veto right over all investment and divestment decisions to be taken by the AIFM. The General Partner will exercise such right in the best interest of the Fund and its Sub-Funds.

17. Termination of the general partner.

17.1 Removal for Cause

The General Partner may be removed for Cause at any time, and the necessary amendments to the Articles of Incorporation may be made, by a vote of the Limited Shareholders holding or representing 50% or more of the Ordinary Shares.

By derogation to the foregoing, neither a resolution nor a vote of the Limited Shareholders is required in case of the General Partner's insolvency, administration or bankruptcy.

In case of a removal of the General Partner for Cause, the General Partner shall neither be entitled to any payment nor indemnity.

The approval of the General Partner is not required to validly decide on its removal in case of a vote of the Limited Shareholders in this regard.

Upon its removal, the General Partner is obliged to promptly and unconditionally transfer the Management Share to the newly appointed general partner of the Fund, which will need to be accepted by the CSSF, at its nominal value. The General Partner undertakes to perform all acts and execute all contracts and deeds and all other actions deemed required for the transfer of the Management Share to such newly appointed general partner of the Fund.

The General Partner is not entitled to any transfer price for its Management Share.

In the event of the removal of the General Partner, the general meeting of Shareholders will appoint a new general partner by means of a resolution adopted by a vote of the Limited Shareholders holding 50% or more of the Ordinary Shares, subject to prior the approval of the CSSF.

18. Representation of the fund.

18.1 The Fund will be bound towards third parties by the sole signature of the General Partner represented by the joint signature of any two Managers together, or by the individual signatures of any person to whom such authority has been delegated by the Board.

18.2 No Limited Shareholder in such capacity shall represent the Fund.

19. Liability of the shareholders.

19.1 The General Partner shall be liable in its capacity as Unlimited Shareholder with the Fund for all debts and losses, which cannot be recovered out of the Fund's assets.

19.2 Subject to, but within the limits of, the applicable provisions of the Law of 10 August 1915 and of this Articles of Incorporation, the Limited Shareholders shall not act on behalf of the Fund other than by exercising their rights as limited shareholders in the Fund and shall only be liable for the debts and losses of the Fund up to the amount of the funds which they have promised to contribute to the Fund.

20. Delegation of powers - Agents of the general partner.

20.1 The General Partner may, at any time, appoint officers or agents of the Fund as required for the affairs and management of the Fund, provided that the Limited Shareholders cannot act on behalf of the Fund without losing the benefit of their limited liability other than as provided for by the Law of 10 August 1915 or set forth in this Articles of Incorporation within the limits of the Law of 10 August 1915. The appointed officers or agents shall be entrusted with the powers and duties conferred to them by the General Partner.

20.2 The General Partner will determine any such officers' or agents' responsibilities and remuneration (if any), the duration of the period of representation and any other relevant conditions of his agency.

20.3 The General Partner may, in particular, appoint an alternative investment fund manager in accordance with the provisions of the Law of 12 July 2013, as further described in Clause 21 hereof.

20.4 The General Partner may also confer special powers of attorney by notarial or private proxy.

21. Advisory committee.

21.1 The General Partner may establish an Advisory Committee for a Sub-Fund as further determined in the Offering Memorandum for the respective Sub-Fund. The General Partner may, in its own discretion, appoint and revoke the members of the Advisory Committee subject to the principle of equal treatment of the Limited Partners.

21.2 The Advisory Committee will not participate in the management or operations of the Sub-Fund(s), but may be consulted at the General Partner's discretion and express a recommendation on investment or divestment decisions

21.3 For the avoidance of doubt, none of the investment management functions within the meaning of Annex II of the Law of 12 July 2013 are delegated (within the meaning of article 18 of the Law of 12 July 2013) to the Advisory Committee, in particular the Advisory Committee is not vested with the discretionary power to make investments.

21.4 The AIFM shall not make any investment or divestment decision involving an identified conflict of interest in accordance with Clause 24 or that would cause the Investment Restrictions laid down in the Offering Memorandum to be exceeded, unless such investment or disposition has received a favourable recommendation by the Advisory Committee, if existing, otherwise a favourable recommendation by the simple majority of the Limited Shareholders' Ordinary Shares of the respective Sub-Fund in advance.

21.5 The Advisory Committee will act as necessary, through meetings, telephone conferences or written consultations and resolutions, as appropriate. Meetings of the Advisory Committee will be presided by a representative from the General Partner, which, for the purpose of this Section, is not considered as a member of the Advisory Committee and, for the avoidance of doubt, is not entitled to vote. A meeting of the Advisory Committee will be quorate if a majority of its members is present or represented. The Advisory Committee will decide by simple majority of the votes cast. Each member of the Advisory Committee will be entitled to one (1) vote.

21.6 Without derogation to the provisions of the Offering Memorandum and the Articles of Incorporation, the General Partner may adopt a resolution setting out in further detail the working procedures of the Advisory Committee.

21.7 Without derogation to the provisions of this Articles of Incorporation, the General Partner may adopt a resolution setting out in further detail the working procedures of the Advisory Committee.

22. Alternative investment fund manager (AIFM).

22.1 The Fund may, under the conditions and within the limits laid down by Luxembourg laws and regulations, and in particular the Law of 13 February 2007 and the Law of 12 July 2013, either appoint an external AIFM in order to carry out the functions described in annex I of the Law of 12 July 2013, or remain self-managed.

22.2 In accordance with the terms of the Articles of Incorporation and the AIFM Agreement, the AIFM will take the investment and divestment decisions for the Sub-Funds, in accordance with the terms of the Offering Memorandum and subject to the right of the General Partner to veto any given transaction.

22.3 Details regarding the appointment of the external AIFM or the self-managed structure (as the case may be) will be set out in the Offering Memorandum.

23. Depositary.

23.1 The Depositary has been entrusted with the custody and/or, as the case may be, recordkeeping of the Sub-Funds' assets, and it shall fulfil the obligations and duties provided for by the Law of 13 February 2007 and the Law of 12 July 2013. In particular, the Depositary shall ensure an effective and proper monitoring of the Sub-Funds' cash flows. It will further ensure that:

23.1.1 the sale, issue and re-purchase, redemption and cancellation of Ordinary Shares is carried out in accordance with Luxembourg law and the Articles of Incorporation;

23.1.2 ensure that the NAV per Share is calculated in accordance with Luxembourg law, the Articles of Incorporation and the procedures laid down in article 17 of the Law of 12 July 2013;

23.1.3 carry out the instructions of the General Partner and the AIFM, unless they conflict with applicable Luxembourg law or the Articles of Incorporation;

23.1.4 ensure that in transactions involving the Sub-Funds' assets, any consideration is remitted to the Fund within the usual time limits; and

23.1.5 ensure that the Sub-Funds' incomes are applied in accordance with Luxembourg law and the Articles of Incorporation.

23.2 In compliance with the provisions of Part II of the Law of 13 February 2007 and the Law of 12 July 2013, the Depositary may, under certain conditions, entrust part or all of the assets which are placed under its custody and/or recordkeeping to correspondent banks or other agents as appointed from time to time. The Depositary's liability shall not be affected by any such delegation, unless otherwise specified, but only within the limits as permitted by the Law of 12 July 2013. In particular, under the conditions laid down in article 19(14) of the Law of 12 July 2013, including the condition that the Investors have been duly informed of that discharge and of the circumstances justifying the discharge prior to their investment, the Depositary can discharge itself of liability in the case where the law of a third country requires that certain financial instruments are held in custody by a local entity and there are no local entities that satisfy the delegation requirements laid down in article 19(11) point (d)(ii) of the Law of 12 July 2013.

23.3 The Fund and the Depositary may terminate the depositary agreement at any time by giving ninety (90) days notice in writing. The Fund may, however, dismiss the Depositary only if a new depositary is appointed within two months to take over the functions and responsibilities of the Depositary. After its dismissal, the Depositary must continue to carry out its functions and responsibilities until such time as the entire assets of the Sub-Funds have been transferred to the new depositary.

23.4 In its capacity as paying agent, the Depositary is responsible for receiving payments for subscriptions for Ordinary Shares and depositing such payments in the Sub-Funds' bank account. If applicable, upon and in accordance with the instructions from the AIFM, the Depositary shall execute distribution payments or arrange for distribution payments to the Limited Shareholders and, if appropriate, in accordance with the instructions of the Limited Shareholders or the Administration Agent (in its capacity as registrar and transfer agent) (as the case may be), issue cheques or warrants, subject however to funds being available to effect such payments, and shall notify the General Partner of the amounts and payees of all instruments of payment so made. The Depositary shall make payment or cause payment to be made of proceeds from the redemption of Ordinary Shares, but only after all the conditions described in the Offering Memorandum have been satisfied.

24. Conflicts of interest.

24.1 In the event that the Fund is presented with an investment proposal involving an asset owned (in whole or in part) by the General Partner, the AIFM or the Investment Advisor or any of their respective Affiliates, or involving any portfolio company whose shares are held by, or which has borrowed funds from any of the aforementioned Persons, (including any managed, advised, or sponsored investment funds), such Person will fully disclose such conflict of interest to the General Partner and the AIFM. In case a conflict of interest is identified, the General Partner and the AIFM shall inform the Advisory Committee, if existing, otherwise the Limited Shareholders of the respective Sub-Fund accordingly.

24.2 In the event that the Fund is presented with an investment proposal in a Master Fund which was or is managed or advised by the General Partner, the AIFM or the Investment Advisor or any of their respective Affiliates, the terms of such management or advisory work shall be fully disclosed to the AIFM and to the Advisory Committee, if existing otherwise the Limited Shareholders of the respective Sub-Fund accordingly.

24.3 The AIFM shall not make any investment or divestment decision involving an identified conflict of interest, unless such investment or disposition has received a favourable recommendation by the Advisory Committee, if existing otherwise the Limited Shareholders of the respective Sub-Fund accordingly.

24.4 Any conflict of interests shall be resolved in the best interest of the Investors.

24.5 For the avoidance of doubt, any identified conflict of interest will be presented to the Advisory Committee, if existing, otherwise the Limited Shareholders of the respective Sub-Fund accordingly for its review and no decision shall be taken before the Advisory Committee, if existing, otherwise the Limited Shareholders of the respective Sub-Fund accordingly with a reasonable period of time, had the opportunity to express its views thereon.

24.6 For the avoidance of doubt the preceding paragraphs 24.1 -24.5 shall not apply to investments in Master Funds.

24.7 The Fund will enter into all transactions on an arm's length basis. The AIFM will inform the Advisory Committee, if existing, otherwise the Limited Shareholders of the respective Sub-Fund accordingly of any business activities in which

the General Partner, the AIFM or the Investment Advisor or any of their respective Affiliates are involved and which are identified as causing conflicts of interest to arise in relation to the Fund's investment activity and of any proposed investments in which any Investor has a vested interest.

24.8 The General Partner, the AIFM or the Investment Advisor or any of their respective Affiliates may from time to time provide other professional services to the Fund or its Subsidiaries. Any such services shall be provided at prevailing market rates for like services under a professional service agreement (which shall include fee ranges) and a project specific contract (specifying the terms of reference and fees applicable in respect of the specific entity for which services are to be provided).

24.9 For the avoidance of doubt, no contract or other transaction between the Fund and any other company or firm shall be affected or invalidated by the sole fact that any one or more of the managers of the General Partner, the AIFM or the Investment Advisor or any of their respective Affiliates is interested in, or is a director, manager, associate, officer or employee of such other company or firm.

Chapter IV. General meeting of the shareholders

25. Powers of the general meeting of the shareholders.

25.1 Any regularly constituted meeting of Shareholders of the Fund shall represent the entire body of Shareholders of the Fund. The Shareholders shall deliberate only on the matters which are not reserved to the General Partner by this Articles of Incorporation or by the Law of 10 August 1915.

26. Annual general meeting of the shareholders. The annual general meeting of the Shareholders is held at the registered office of the Fund or at any other location in the Grand Duchy of Luxembourg on the third Monday of June of each year at 1.00 pm (Luxembourg time) (unless such date is not a Business Day, in which case the meeting will take place on the next Business Day). The first annual general meeting of the Shareholders will be held in 2015.

27. Other general meetings of the shareholders.

27.1 The General Partner may convene other general meetings of the Shareholders as per the provisions of the Law of 10 August 1915.

27.2 Such other general meetings will be held at such places and times as may be specified in the respective notices convening the meeting.

28. Convening notice.

28.1 Convening notices will be mailed by registered mail to the Shareholders, at their registered address at least eight (8) calendar days prior to the date of the meeting. Such notice will indicate the time and place of such meeting and the conditions of admission thereto, will contain the agenda and will refer to the requirements of Luxembourg law with regard to the necessary quorum and majorities at such meeting.

28.2 A general meeting may validly debate and take decisions without complying with all or any of the convening requirements and formalities if all of the Shareholders have waived the relevant convening requirements and formalities either in writing or, at the relevant general meeting, in person or by an authorised representative.

29. Presence - Representation.

29.1 All Shareholders are entitled to attend and speak at all general meetings of the Shareholders.

29.2 A Shareholder may be represented at a general meeting by appointing in writing (or by fax or e-mail or any similar means) a proxy or attorney who need not be a Shareholder.

29.3 The Shareholders are entitled to participate in a general meeting by videoconference or by telecommunications means allowing their identification, and are deemed to be present for the calculation of quorum and majority conditions and voting. These means must have technical features which ensure an effective participation in the meeting where deliberations shall be online without interruption.

30. Proceedings.

30.1 General meetings of the Shareholders shall be chaired by the General Partner or by a person designated by the General Partner.

30.2 The chairman of any general meeting of the Shareholders may appoint a secretary.

30.3 Each general meeting of the Shareholders may elect one scrutineer to be chosen from the Shareholders present or represented.

31. Vote.

31.1 Each Share entitles the holder thereof to one vote.

31.2 Unless otherwise provided by the Law of 10 August 1915 or by this Articles of Incorporation, all resolutions of the general meeting of the Shareholders shall be taken by simple majority of votes of the Shares present or represented, regardless of the proportion of the Shares represented.

31.3 Unless otherwise provided by the Law of 10 August 1915 or by this Articles of Incorporation, any decision of the general meeting of Shareholders will require the prior approval of the General Partner in order to be validly taken.

31.4 Amendments to any provisions that lay down the procedures for amending the Articles of Incorporation and the Offering Memorandum will require the unanimous consent of the Shareholders.

32. Minutes.

32.1 The minutes of each general meeting of the Shareholders shall be signed by the chairman of the meeting.

32.2 Copies or extracts of these minutes to be produced in judicial proceedings or otherwise shall be signed by the General Partner.

33. General meetings of the shareholders of a Sub-Fund.

33.1 The Shareholders of a particular Sub-Fund may hold, at any time, specific general meetings to decide on any matters, which relate exclusively to such Sub-Fund.

33.2 Furthermore the general meeting of the Shareholders of a Sub-Fund may decide on the voluntary dissolution of the Sub-Funds. For such general meeting of the Shareholders of the Sub-Fund, there shall be a quorum requirement of 75% of the Ordinary Shares in issue, which shall resolve with a 75% majority of the Ordinary Shares present or represented at such meeting. The General Partner is not entitled to vote. In case of a resolution to terminate the Sub-Fund, the General Partner will liquidate the Sub-Fund according to the Articles of Incorporation.

33.3 Unless otherwise provided for by law or by Clause 33.2 the general meeting of the Shareholders of a Sub-Fund shall also decide on the voluntary dissolution of the Sub-Funds in accordance with Clause 38.2

33.4 The provisions set out in Clauses 28 to 32 of this Articles of Incorporation as well as in the Law of 10 August 1915 shall apply mutatis mutandis to such general meetings.

33.5 Unless otherwise provided for by law or by this Articles of Incorporation, resolutions of a general meeting of Shareholders of a Sub-Fund are passed by a simple majority of the vote of Shares present or represented, regardless of the proportion of the Shares represented.

33.6 Moreover, any resolution of the general meeting of Shareholders of the Fund, affecting the rights of the Shareholders of any Sub-Fund vis-à-vis the rights of the Shareholders of any other Sub-Fund shall be subject to a resolution of the general meeting of Shareholders of such Sub-Fund.

34. Written resolutions of the shareholders.

34.1 As an alternative to a general meeting, decisions of the Shareholders may also be taken by way of written consultation, in the course of which each Shareholder will receive the text of the resolutions or decisions to be taken expressly in writing and will be invited to express his vote in writing.

34.2 Any such written vote shall be taken on the same quorum and majority rules as those applicable to general meetings and shall be recorded on a special register.

Chapter V. Financial year - Distribution

35. Financial year.

35.1 The Fund's financial year begins on the 1st of January and closes on the 31st of December of each year.

35.2 The first financial year of the Fund began on the date of its incorporation and ended on 31st December 2014. The Fund's first annual report has been published for this first financial year.

36. Auditors. The accounting data related in the annual reports of the Fund shall be examined by one or several authorised independent auditors (réviseur d'entreprises agréé) appointed by the general meeting of Shareholders which shall be remunerated by the Fund.

37. Distribution.

37.1 The General Partner intends to distribute to the Shareholders, all distributable income pro rata to their respective holding of Shares, in compliance with the Offering Memorandum and the conditions set forth by law.

37.2 The General Partner may decide to pay interim dividends in compliance with the Offering Memorandum and the conditions set forth by Luxembourg law.

37.3 Payments of distributions to Shareholders shall be made at their respective addresses as specified in the register of Shareholders.

37.4 All distributions will be made net of any income, withholding and similar taxes payable out of the assets of the specific Sub-Fund, including, for example, any withholding taxes on interest or dividends received by the specific Sub-Fund and capital gains taxes and withholding taxes on the specific Sub-Fund's investments. To the extent a Sub-Fund is subject to withholding taxes with respect to an investor's share of income of the Sub-Fund, as determined by the General Partner in its reasonable discretion, or with respect to any amounts distributed to an investor by the Sub-Fund, the amount of such withheld taxes shall be treated for all purposes of this agreement as distributed to such investor.

37.5 Distributions may be paid in such currency and at such time that the General Partner shall determine from time to time.

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

37.7 No interest shall be paid on a dividend declared by a Sub-Fund and kept by it at the disposal of its beneficiary.

37.8 No distribution will be made if as a result, the capital of the Fund falls below the legal minimum capital, which is one million two hundred and fifty thousand Euro (EUR 1,250,000.-) or its equivalent in any other currency.

38. Dissolution.

38.1 Automatic Dissolution

38.1.1 The Fund shall not be dissolved in the event of the General Partner's legal incapacity, dissolution, resignation, retirement, insolvency or bankruptcy or for any other reason provided under applicable law where it is impossible for the General Partner to act, it being understood for the avoidance of doubt that the transfer of its Management Share by the General Partner will not lead to the dissolution of the Fund. In the event of legal incapacity or inability of the General Partner to act as mentioned under the preceding paragraph, the general meeting of the Shareholders will appoint a new general partner in accordance with the procedure outlined in Clause 40 of this Articles of Incorporation, subject to the prior approval of the CSSF.

38.1.2 Without prejudice to a voluntary dissolution, the Fund shall be dissolved if there is no longer at least one Limited Shareholder and one Unlimited Shareholder, which are distinct legal or natural persons.

38.2 Voluntary Dissolution

38.2.1 At the proposal of the General Partner and unless otherwise provided by law and the Articles of Incorporation, the Fund may be dissolved by a resolution of the Shareholders adopted in the manner required to amend the Articles of Incorporation, as provided for in Clause 40 hereof.

38.2.2 Whenever the capital falls below two-thirds (2/3) of the minimum capital indicated in Clause 6.1 hereof, the question of the dissolution of the Fund shall be referred to the general meeting of Shareholders by the General Partner. The general meeting, for which no quorum shall be required, shall decide by simple majority of the votes of the Shares represented at the meeting, the General Partner not being entitled to vote.

38.2.3 The question of the dissolution of the Fund shall further be referred to the general meeting of Shareholders whenever the capital falls below one-fourth (1/4) of the minimum capital. In such an event, the general meeting shall be held without any quorum requirements and the dissolution may be decided by Shareholders holding one-fourth (1/4) of the votes of the Shares represented at the meeting, the General Partner not being entitled to vote.

38.2.4 The meeting must be convened so that it is held within a period of forty (40) days from when it is ascertained that the net assets of the Fund have fallen below two-thirds (2/3) or one-fourth (1/4) of the legal minimum as the case may be.

38.3 Dissolution of a Sub-Fund

The general meeting of the Shareholders of a Sub-Fund may resolve to terminate the Sub-Fund. For such general meeting of the Shareholders of the Sub-Fund, there shall be a quorum requirement of 75% of the Ordinary Shares in issue, which shall resolve with a 75% majority of the Ordinary Shares present or represented at such meeting. The General Partner is not entitled to vote. In case of a resolution to terminate the Sub-Fund, the General Partner will liquidate the Sub-Fund according to Clause 39.

39. Liquidation.

39.1 In the event of the dissolution of the Fund further to any insolvency proceedings, the liquidation will be carried out by one or more liquidators (who may be physical persons or legal entities) appointed by the Shareholders who will determine their powers and their compensation. Such liquidators must be approved by the CSSF and must provide all guarantees of honourability and professional skills.

39.2 After payment of all the debts of and charges against the Fund and of the expenses of liquidation, the net assets shall be distributed to the Shareholders pro rata to the number of the Shares held by them.

Chapter VI. Final provisions

40. Amendments to the articles of incorporation.

40.1 Unless otherwise provided by this Articles of Incorporation and as far as permitted by the Law of 10 August 1915, at any general meeting of the Shareholders convened in accordance with the law to amend this Articles of Incorporation or to resolve issues for which the law or the Articles of Incorporation refers to the conditions set forth for the amendment of the Articles of Incorporation:

40.1.1 the quorum requirement shall be met if at least one half (1/2) of the Shares being present or represented; it being understood that if such quorum requirement is not met, a second general meeting of Shareholders will be called which may validly deliberate, irrespective of the portion of the Shares represented;

40.1.2 in both meetings, resolutions must be passed by at least two-thirds (2/3) of the votes of the Shares present or represented.

40.2 In addition, amendments of the Articles of Incorporation affecting the rights of the Shareholders of any Class vis-à-vis the rights of the Shareholders of any other Class shall be subject to the unanimous consent of the Shareholders of the relevant Class.

40.3 In accordance with the Articles of Incorporation and the Law of 10 August 1915, any amendment to this Articles of Incorporation by the general meeting of Shareholders will require the prior approval of the General Partner in order to be validly taken unless otherwise provided by this Articles of Incorporation.

41. Indemnification.

41.1 The Fund will, out of the assets of the Sub-Funds concerned, as far as permitted by Luxembourg law and regulations, indemnify the General Partner, the AIFM, the Investment Advisor, any of their respective Affiliates, shareholders, officers, directors, managers, agents, representatives, employees and members, or the members of the Advisory Committee, if any, (each an "Indemnified Party") against all claims, liabilities, cost and expenses incurred in connection with their role as such, other than that incurred as a result of such Indemnified Party's gross negligence, fraud or wilful misconduct. Limited Shareholders will not be individually liable with respect to such indemnification beyond the amount of their Commitment.

41.2 The Indemnified Parties shall have no liability for any loss incurred by the Fund, its Sub-Funds or any Shareholders howsoever arising in connection with the service provided by them in accordance with the Offering Memorandum and the Articles of Incorporation, and each Indemnified Party, as far as permitted by Luxembourg law and regulations, shall be indemnified and held harmless out of the assets of the Sub-Funds against all actions, proceedings, reasonable costs, charges, expenses, losses, damages or liabilities incurred or sustained by an Indemnified Party in or about the conduct of the Fund's business affairs or in the execution or discharge of its duties, powers, authorities or discretions in accordance with the terms of the appointment of the Indemnified Party, including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by it in defending (whether successfully or otherwise) any civil proceedings concerning the Fund or its affairs in any court whether in Luxembourg or elsewhere, unless such actions, proceedings, costs, charges, expenses, losses, damages or liabilities resulted from its gross negligence, wilful misconduct or fraud.

41.3 Pursuant to the Subscription Agreement, each Investor agrees to indemnify and hold harmless the Fund from and against all losses, liabilities, actions, proceedings, claims, costs, charges, expenses or damages incurred or sustained by the Fund due to or arising out of (a) a breach of or any inaccuracy in representations, declarations, warranties and covenants made by such Investor in the Subscription Agreement or (b) the disposition or transfer of its Ordinary Shares contrary to such representations, declarations, warranties and covenants, or to any applicable law and regulations, and (c) any action, suit or proceeding based upon (i) the claim said representations, declarations, warranties and covenants were inaccurate or misleading or otherwise cause for obtaining damages or redress from the Fund under any laws, or (ii) the disposition or transfer of such Investor's Ordinary Shares or undrawn Commitment or any part thereof

42. Applicable law and jurisdiction. All matters not governed by the Articles of Incorporation shall be determined in accordance with the laws and regulations of the Grand Duchy of Luxembourg, including but not limited to the Law of 10 August 1915, the Law of 13 February 2007 and the Law of 12 July 2013."

There being no further item on the agenda, the Meeting was thereupon closed.

The undersigned notary, who understands and speaks English, states herewith that on request of the above appearing persons, the present deed is worded in English only, in accordance with art. 26 (2) of the Luxembourg law of 13 February 2007 on specialised investment funds, as amended.

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 persons appearing, known to the notary by their surnames, given names, civil status and residences, the members of the board of the Meeting signed together with Us notary the present original deed.

Signé: A. WAGNER, A. BOLCH, C. LENNIG, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 02 mars 2016. Relation: EAC/2016/5430. Reçu soixante-quinze Euros (75.- EUR).

Le Receveur (signé): SANTIONI.

Référence de publication: 2016080632/1246.

(160046718) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 mars 2016.

Esstex S.A., Société Anonyme.

Siège social: L-3895 Foetz, 3, rue des Artisans.

R.C.S. Luxembourg B 139.461.

L'an deux mille quinze, le trente décembre.

Pardevant Nous Maître Carlo WERSANDT, notaire de résidence à Luxembourg, (Grand-Duché de Luxembourg), soussigné;

S'est réunie

l'assemblée générale extraordinaire des actionnaires (l'"Assemblée") de "ESSTEX S.A.", une société anonyme constituée et existant sous les lois du Grand-Duché de Luxembourg, établie et ayant son siège social à L-2661 Luxembourg, 40, Rue de la Vallée, inscrite au Registre de Commerce et des Sociétés de Luxembourg, section B, sous le numéro 139.461, (la "Société"), constituée suivant acte reçu par Maître Martine Schaeffer, notaire de résidence à Luxembourg, le 13 juin 2008, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 1671 du 8 juillet 2008.

L'Assemblée est présidée par Madame Alexia UHL, employée, demeurant professionnellement à Luxembourg.

La Présidente désigne comme secrétaire Madame Carine GRUNDHEBER, employée, demeurant professionnellement à Luxembourg.

L'Assemblée choisit comme scrutateur Madame Rachel BERNARD, employée, demeurant professionnellement à Luxembourg.

Le bureau de l'Assemblée ayant ainsi été constitué, la Présidente a déclaré et requis le notaire instrumentant d'acter:

A) Que l'ordre du jour de l'Assemblée est le suivant:

Ordre du jour:

1. Transfert du siège social de la société de L-2661 Luxembourg, 40, Rue de la Vallée à L-3895 Foetz, 3, rue des Artisans et modification subséquente du premier alinéa de l'article 3 des statuts;

2. Divers.

B) Que les actionnaires, présents ou représentés, ainsi que le nombre de actions possédées par chacun d'eux, sont portés sur une liste de présence; cette liste de présence est signée par les actionnaires présents, les mandataires de ceux représentés, les membres du bureau de l'Assemblée et le notaire instrumentant.

C) Que les procurations des actionnaires représentés, signées "ne varietur" par les membres du bureau de l'Assemblée et le notaire instrumentant, resteront annexées au présent acte pour être formalisée avec lui.

D) Que l'intégralité du capital social étant présente ou représentée et que les actionnaires, présents ou représentés, déclarent avoir été dûment notifiés et avoir eu connaissance de l'ordre du jour préalablement à cette Assemblée et renoncer aux formalités de convocation d'usage, aucune autre convocation n'était nécessaire.

E) Que la présente Assemblée, réunissant l'intégralité du capital social, est régulièrement constituée et peut délibérer valablement sur les objets portés à l'ordre du jour.

Ensuite l'Assemblée, après délibération, a pris à l'unanimité la résolution suivante:

Résolution unique

L'Assemblée décide de transférer, avec effet immédiat, le siège social de la société de L-2661 Luxembourg, 40, Rue de la Vallée à L-3895 Foetz, 3, rue des Artisans et de modifier subséquemment le premier alinéa de l'article 3 des statuts afin de lui donner la teneur suivante:

" **Art. 3. Premier alinéa.** Le siège de la société est établi à Foetz."

Aucun autre point n'étant porté à l'ordre du jour de l'Assemblée et aucun des actionnaires présents ou représentés ne demandant la parole, le Président a ensuite clôturé l'Assemblée.

Frais

Le montant total des frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit, qui incombent à la Société, ou qui sont mis à sa charge à raison des présentes, est évalué approximativement à mille euros.

DONT ACTE, le présent acte a été passé à Luxembourg, à la date indiquée en tête des présentes.

Après lecture du présent acte aux comparantes, connues du notaire par noms, prénoms, état civil et domiciles, lesdites comparantes ont signé avec Nous, notaire, le présent acte.

Signé: A. UHL, C. GRUNDHEBER, R. BERNARD, C. WERSANDT.

Enregistré à Luxembourg A.C. 2, le 05 janvier 2016. Relation: 2LAC/2016/185. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): André MULLER.

POUR EXPEDITION CONFORME, délivrée;

Luxembourg, le 08 janvier 2016.

Référence de publication: 2016051207/56.

(160009477) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2016.

Esstex S.A., Société Anonyme.

Siège social: L-3895 Foetz, 3, rue des Artisans.

R.C.S. Luxembourg B 139.461.

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 08 janvier 2016.

Pour copie conforme

Pour la société

Maître Carlo WERSANDT

Notaire

Référence de publication: 2016051208/14.

(160009480) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2016.

Advent Pawlux 4 S.à r.l., Société à responsabilité limitée.

Siège social: L-1661 Luxembourg, 47, Grand-rue.

R.C.S. Luxembourg B 142.397.

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

Before the undersigned, Maître Jean-Joseph WAGNER, notary residing in Sanem, Grand Duchy of Luxembourg.

THERE APPEARED

"ADVENT LATIN AMERICAN PRIVATE EQUITY FUND IV-E LIMITED PARTNERSHIP", a partnership organized under the laws of the State of Delaware, with registered office at c/o Advent International Corporation, 75 State Street, 29th Floor, Boston, MA 02109, United States, and registered with the Delaware Division of Corporations under number 4380986, here represented by Mrs Linda HARROCH, lawyer, residing in Howald, Luxembourg, by virtue of a proxy, given in Boston on 7 December 2015.

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

Such appearing party is the sole shareholder of "ADVENT PAWLUX 4 S.à r.l.", a société à responsabilité limitée incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 47, Grand-Rue, L-1661 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register under number B142.397 (the "Company"), incorporated pursuant to a notarial deed of the undersigned notary dated 13 October 2008, published in the *Mémorial C*, *Recueil Spécial des Sociétés et Associations* (the "Memorial C") dated 4 November 2008, number 2708, page 129960. The articles have been amended pursuant to a deed of the undersigned notary dated 4 August 2009 published in the *Memorial C* dated 7 September 2009 page 82736.

The appearing party representing the whole corporate capital requires the notary to act the following resolutions:

First resolution

The shareholder decides to dissolve and to put the Company into liquidation as of the date of the present deed.

Second resolution

The shareholder decides to appoint, as liquidator of the Company, Florida Liquidator Ltd, a Limited Company incorporated in the British Virgin Islands with registered office at PO Box 3175 Road Town, Tortola, British Virgin Islands.

Third resolution

The shareholders decide that the liquidator shall receive the powers and compensations as determined hereafter.

The liquidator has the broadest powers as provided for by articles 144 to 148 bis of the law of August 10, 1915 on commercial companies, as amended (the "1915 Law").

The liquidator may accomplish all the acts provided for by article 145 of the 1915 Law, without requesting the authorization of the general meeting in the cases in which it is requested.

The liquidator may exempt the registrar of mortgages from proceeding with any automatic registration; renounce all in rem rights, preferential rights, mortgages, actions for rescission; remove any attachment, with or without payment of all the preferential or mortgaged registrations, transcriptions, attachments, oppositions or other encumbrance.

The liquidator is relieved from inventory and may refer to the accounts of the Company.

The liquidator may, under his responsibility, for special or specific operations, delegate to one or more proxies such part of its powers it determines and for the period it will fix.

The liquidator may distribute the Company's assets to the sole shareholder in cash or in kind to its willingness.

Nothing else being on the agenda, and nobody rising to speak, the meeting is closed.

The undersigned notary who understands and speaks English, states herewith that at the request of the appearing person, the present deed is worded in English, followed by a French version, at the request of the same appearing person, and in case of divergences between the English and the French texts, the English version will be preponderant;

Whereof, the present notarial deed was prepared in Luxembourg, on the day mentioned at the beginning of this document.

The document having been read to the appearing person, known to the notary by her name, first name, civil status and residence, said appearing person signed together with the notary the present deed.

Suit la traduction en français du texte qui précède

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

Par-devant Maître Jean-Joseph WAGNER, notaire de résidence à Sanem, Grand-Duché de Luxembourg.

A COMPARU

«ADVENT LATIN AMERICAN PRIVATE EQUITY FUND IV-E LIMITED PARTNERSHIP», un partnership régi selon les lois de l'Etat du Delaware, ayant son siège social au c/o Advent International Corporation, 75 State Street, 29th Floor, Boston, MA 02109, Etats-Unis, et immatriculé auprès de la Division of Corporations du Delaware sous le numéro 4380986, ici représentée par Madame Linda HARROCH, avocat demeurant à Howald, en vertu d'une procuration sous seing privé donnée à Boston en date du 7 décembre 2015.

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

Laquelle partie comparante est l'associé de «ADVENT PAWLUX 4 S.à r.l.», une société à responsabilité limitée constituée et existant selon les lois du Grand-Duché de Luxembourg, ayant son siège social 47 Grand- Rue, L-1661 Luxembourg, Grand-Duché de Luxembourg, immatriculée auprès du registre de Commerce et des Sociétés de Luxembourg sous le numéro B142.397 (la «Société»), constituée suivant acte notarié en date du 13 octobre 2008, publié au Mémorial C, Recueil des Sociétés et Associations (le "Mémorial C") du 3 novembre 2008, numéro 2673, page 128289. Les statuts ont été modifiés suivant un acte reçu par le notaire soussigné en date du 4 août 2009 publié au Mémorial C du 7 septembre 2009 page 82736.

Laquelle partie comparante, représentant l'intégralité du capital social, a requis le notaire instrumentant d'acter les résolutions suivantes:

Première Résolution

L'associé décide de dissoudre et de mettre la Société en liquidation en date du présent acte.

Deuxième Résolution

L'associé décide de nommer en tant que liquidateur, Florida Liquidator Ltd, une société à responsabilité limitée constituée et régie selon les lois des Iles Vierges Britanniques, ayant son siège social à PO Box 3175, Road Town, Tortola, Iles Vierges Britanniques, immatriculée au registre des Iles Vierges Britanniques.

Troisième Résolution

Les associés décident que le liquidateur recevra les pouvoirs et rémunérations comme déterminés ci-après.

Le liquidateur a les pouvoirs les plus étendus ainsi que prévu aux articles 144 à 148 bis de la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée (la «Loi de 1915»).

Le liquidateur peut accomplir tous les actes visés à l'article 145 de la Loi de 1915, sans demander l'autorisation de l'assemblée générale dans les cas où cette autorisation serait requise.

Le liquidateur peut exempter le registre des hypothèques de faire une inscription automatique; renoncer à tous les droits réels, droits préférentiels, hypothèques, actions en rescision; enlever les charges, avec ou sans paiement de toutes les inscriptions préférentielles ou hypothécaires, transcriptions, charges, oppositions ou autres empêchements.

Le liquidateur n'a pas à faire l'inventaire et peut se référer aux comptes de la Société.

Le liquidateur pourra, sous sa responsabilité, pour des opérations spéciales ou spécifiques, déléguer à un ou plusieurs mandataires une partie de ses pouvoirs dans une étendue et pour une durée qu'il fixera.

Le liquidateur pourra distribuer les actifs de la Société à l'associé unique en numéraire ou en nature selon sa volonté.

Plus rien n'étant à l'ordre du jour et personne ne prenant la parole, l'assemblée est close.

Le notaire soussigné qui comprend et parle anglais déclare qu'à la demande du comparant le présent acte est dressé en langue anglaise suivi d'une traduction française. A la demande de cette même personne et en cas de divergences entre le texte anglais et le texte français, la version anglaise fera foi.

Dont acte, en foi de quoi, le présent document, a été préparé à Luxembourg, à la date donnée en tête.

Le document ayant été lu au comparant, connu du notaire par son nom, prénom, état civil et domicile, le comparant a signé avec le notaire, le présent acte.

Signé: L. HARROCH, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 28 décembre 2015. Relation: EAC/2015/31265. Reçu douze Euros (12.- EUR).

Le Receveur (signé): SANTIONI.

Référence de publication: 2016050990/99.

(160009711) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2016.

Alpha Union Invest, Société Anonyme.

Siège social: L-1653 Luxembourg, 2, avenue Charles de Gaulle.
R.C.S. Luxembourg B 78.689.

Die koordinierte Satzung vom 23/12/2015 wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.
Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Luxembourg, den 15/01/2016.
Me Cosita Delvaux
Notar

Référence de publication: 2016051000/12.

(160010212) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2016.

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

Siège social: L-2661 Luxembourg, 42, rue de la Vallée.
R.C.S. Luxembourg B 170.820.

L'an deux mille quinze, le trente-et-un décembre.

Par-devant Maître Danielle KOLBACH, notaire de résidence à Redange-sur- Attert, (Grand-Duché de Luxembourg),
soussignée,

S'est réunie

l'assemblée générale extraordinaire de la société anonyme «ANABASE S.A. SPF», ayant son siège social à L-2661 Luxembourg, 42, rue de la Vallée, immatriculée au Registre de Commerce et des Sociétés de Luxembourg, section B, sous le numéro 170.820, constituée suivant acte notarié reçu par Me Jean-Paul MEYERS, notaire de résidence à Rambrouch, Grand- Duché de Luxembourg, agissant en remplacement de Maître Jean-Joseph WAGNER, notaire de résidence à Sanem, Grand-Duché de Luxembourg, lequel dernier nommé est resté dépositaire de la présente minute, publié au Mémorial C numéro 2269 en date du 12 septembre 2012 (la «Société»).

La séance est ouverte sous la présidence de M. Christian DOSTERT, clerk de notaire, demeurant professionnellement à Redange/Attert qui se désigne également comme secrétaire.

L'assemblée choisit comme scrutateur Mme Virginie PIERRU, clerk de notaire, demeurant professionnellement à Redange/Attert.

Le président expose et l'assemblée constate:

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

Ordre du jour:

1. Décision de dissoudre et de mettre en liquidation la Société.
2. Nomination d'un liquidateur et détermination de ses pouvoirs.

B) Les actionnaires présents ou représentés à la présente assemblée ainsi que le nombre d'actions possédées par chacun d'eux ont été portés sur une liste de présence, signée par la mandataire des actionnaires représentés, et à laquelle liste de présence, dressée par les membres du bureau, les membres de l'assemblée déclarent se référer.

Ladite liste de présence, après avoir été signée "ne varietur" par les membres du bureau et le notaire instrumentant, restera annexée au présent acte pour être formalisée avec lui.

Resteront pareillement annexées au présent acte avec lequel elles seront enregistrées, les procurations émanant des actionnaires représentés à la présente assemblée, signées "ne varietur" par les comparants et le notaire instrumentant.

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

D) Que l'intégralité du capital social étant représentée, il a pu être fait abstraction des convocations d'usage, les actionnaires représentés se reconnaissant dûment convoqués et déclarant par ailleurs avoir eu connaissance de l'ordre du jour qui leur a été communiqué au préalable.

Ensuite l'assemblée aborde l'ordre du jour et, après en avoir délibéré, elle a pris à l'unanimité les résolutions suivantes:

Première résolution

L'assemblée décide de dissoudre anticipativement la Société et de la mettre en liquidation avec effet immédiat.

Deuxième résolution

L'assemblée désigne la société à responsabilité limitée READ S.à r.l ayant son siège social au 3A, Boulevard du Prince Henri, L-1724 Luxembourg (R.C.S. Luxembourg B 45.083) comme liquidateur de la Société.

Le liquidateur est investi des pouvoirs les plus étendus prévus par la loi et notamment par les articles 144 à 148 de la loi sur les sociétés commerciales sans devoir recourir à l'autorisation de l'assemblée générale dans le cas où cette autorisation est normalement requise.

Troisième résolution

L'assemblée donne décharge pleine et entière aux administrateurs et au commissaire aux comptes de la société en ce qui concerne l'exécution de leurs mandats.

Plus rien n'étant à l'ordre du jour, la séance est levée.

DONT ACTE, fait et passé à Redange-sur-Attert, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée aux comparants, tous connus du notaire par leurs noms, prénoms usuels, états et demeures, ils ont signé avec Nous notaire le présent acte.

Signé: C. DOSTERT, V. PIERRU, D. KOLBACH.

Enregistré à Diekirch A.C., le 31 décembre 2015. Relation: DAC/2015/22831. Reçu soixante-quinze euros 75,00 €

Le Receveur ff. (signé): Carlo RODENBOUR.

POUR EXPEDITION CONFORME, délivrée à la Société sur sa demande

Redange-sur-Attert, le 14 janvier 2016.

Référence de publication: 2016051005/59.

(160009831) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2016.

ANECO, Société Anonyme.

Siège social: L-1731 Luxembourg, 26, rue de Hesperange.

R.C.S. Luxembourg B 175.940.

Les statuts coordonnés au 28 décembre 2015 ont été déposés au registre de commerce et des sociétés de Luxembourg. Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations. Diekirch, le 15 janvier 2016.

Référence de publication: 2016051006/10.

(160010307) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2016.

Advent Pawlux 2 S.à r.l., Société à responsabilité limitée.

Siège social: L-1661 Luxembourg, 47, Grand-rue.

R.C.S. Luxembourg B 142.399.

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

Before the undersigned, Maître Jean-Joseph WAGNER, notary residing in Sanem, Grand Duchy of Luxembourg.

THERE APPEARED

"ADVENT LATIN AMERICAN PRIVATE EQUITY FUND IV-B LIMITED PARTNERSHIP", a partnership organized under the laws of the State of Delaware, with registered office at c/o Advent International Corporation, 75 State Street, 29th Floor, Boston, MA 02109, United States, and registered with the Delaware Division of Corporations under number 4380970, here represented by Mrs Linda HARROCH, lawyer, residing in Howald, Luxembourg, by virtue of a proxy, given in Boston on 7 December 2015; and

"ADVENT LATIN AMERICAN PRIVATE EQUITY FUND IV-F LIMITED PARTNERSHIP", a partnership organized under the laws of the State of Delaware, with registered office at c/o Advent International Corporation, 75 State Street, 29th Floor, Boston, MA 02109, United States and registered with the Delaware Division of Corporations under number 4380993, here represented by Mrs Linda HARROCH, lawyer, residing in Howald, Luxembourg, by virtue of a proxy, given in Boston on 7 December 2015.

The said proxies, initialled ne varietur by the proxyholder of the appearing parties and the notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

Such appearing parties are the shareholders of "ADVENT PAWLUX 2 S.à r.l.", a société à responsabilité limitée incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 47, Grand-Rue, L-1661 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register under number B142.399 (the "Company"), incorporated pursuant to a notarial deed of the undersigned notary dated 13 October 2008, published in the Mémorial C, Recueil Spécial des Sociétés et Associations (the "Memorial C") dated 06 November 2008, number 2708, page 129953. The articles have been amended pursuant to a deed of the undersigned notary dated 4 August 2009 published in the Memorial C dated 8 September 2009 page 83018.

The appearing parties representing the whole corporate capital require the notary to act the following resolutions:

First resolution

The shareholders decide to dissolve and to put the Company into liquidation as of the date of the present deed.

Second resolution

The shareholders decide to appoint, as liquidator of the Company, Florida Liquidator Ltd, a Limited Company incorporated in the British Virgin Islands with registered office at PO Box 3175 Road Town, Tortola, British Virgin Islands.

Third resolution

The shareholders decide that the liquidator shall receive the powers and compensations as determined hereafter.

The liquidator has the broadest powers as provided for by articles 144 to 148 bis of the law of August 10, 1915 on commercial companies, as amended (the "1915 Law").

The liquidator may accomplish all the acts provided for by article 145 of the 1915 Law, without requesting the authorization of the general meeting in the cases in which it is requested.

The liquidator may exempt the registrar of mortgages from proceeding with any automatic registration; renounce all in rem rights, preferential rights, mortgages, actions for rescission; remove any attachment, with or without payment of all the preferential or mortgaged registrations, transcriptions, attachments, oppositions or other encumbrance.

The liquidator is relieved from inventory and may refer to the accounts of the Company.

The liquidator may, under his responsibility, for special or specific operations, delegate to one or more proxies such part of its powers it determines and for the period it will fix.

The liquidator may distribute the Company's assets to the sole shareholder in cash or in kind to its willingness.

Nothing else being on the agenda, and nobody rising to speak, the meeting is closed.

The undersigned notary who understands and speaks English, states herewith that at the request of the appearing person, the present deed is worded in English, followed by a French version, at the request of the same appearing person, and in case of divergences between the English and the French texts, the English version will be preponderant;

Whereof, the present notarial deed was prepared in Luxembourg, on the day mentioned at the beginning of this document.

The document having been read to the appearing person, known to the notary by her name, first name, civil status and residence, said appearing person signed together with the notary the present deed.

Suit la traduction en français du texte qui précède

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

Par-devant Maître Jean-Joseph WAGNER, notaire de résidence à Sanem, Grand-Duché de Luxembourg.

ONT COMPARU

"ADVENT LATIN AMERICAN PRIVATE EQUITY FUND IV-B LIMITED PARTNERSHIP", un partnership régi selon les lois de l'Etat du Delaware, ayant son siège social au c/o Advent International Corporation, 75 State Street, 29th Floor, Boston, MA 02109, Etats Unis, et immatriculé auprès de la Division of Corporations du Delaware sous le numéro 4380970, ici représentée par Madame Linda HARROCH, avocat demeurant à Luxembourg, en vertu d'une procuration sous seing privé donnée à Boston en date du 7 décembre 2015; et

"ADVENT LATIN AMERICAN PRIVATE EQUITY FUND IV-F LIMITED PARTNERSHIP", un partnership régi selon les lois de l'Etat du Delaware, ayant son siège social au c/o Advent International Corporation, 75 State Street, 29th Floor, Boston, MA 02109, Etats Unis et immatriculé auprès de la Division of Corporations du Delaware sous le numéro 4380993, ici représentée par Madame Linda HARROCH, avocat demeurant à Luxembourg, en vertu d'une procuration sous seing privé donnée à Boston en date du 7 décembre 2015; et

Les procurations signées ne varient par la mandataire des parties comparantes et par le notaire soussigné resteront annexées au présent acte pour être soumises avec lui aux formalités de l'enregistrement.

Lesquelles parties comparantes sont les associés de «Advent Pawlux 2 S.à r.l. », une société à responsabilité limitée constituée et existant selon les lois du Grand-Duché de Luxembourg, ayant son siège social 47 Grand-Rue, L-1661 Luxembourg, Grand-Duché de Luxembourg, immatriculée auprès du registre de Commerce et des Sociétés de Luxembourg sous le numéro B142.399 (la « Société »), constituée suivant acte notarié en date du 13 octobre 2008, publié au Mémorial C, Recueil des Sociétés et Associations (le "Mémorial C") du 06 novembre 2008, numéro 2708, page 129953. Les statuts ont été modifiés suivant un acte reçu par le notaire soussigné en date du 4 août 2009 publié au Mémorial C du 8 septembre 2009 page 83018.

Lesquelles parties comparantes, représentant l'intégralité du capital social, ont requis le notaire instrumentant d'acter les résolutions suivantes:

Première Résolution

Les associés décident de dissoudre et de mettre la Société en liquidation en date du présent acte.

Deuxième Résolution

Les associés décident de nommer en tant que liquidateur, Florida Liquidator Ltd, une société à responsabilité limitée constituée et régie selon les lois des Iles Vierges Britanniques, ayant son siège social à PO Box 3175, Road Town, Tortola, Iles Vierges Britanniques, immatriculée au registre des Iles Vierges Britanniques.

Troisième Résolution

Les associés décident que le liquidateur recevra les pouvoirs et rémunérations comme déterminés ci-après.

Le liquidateur a les pouvoirs les plus étendus ainsi que prévu aux articles 144 à 148 bis de la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée (la «Loi de 1915»).

Le liquidateur peut accomplir tous les actes visés à l'article 145 de la Loi de 1915, sans demander l'autorisation de l'assemblée générale dans les cas où cette autorisation serait requise.

Le liquidateur peut exempter le registre des hypothèques de faire une inscription automatique; renoncer à tous les droits réels, droits préférentiels, hypothèques, actions en rescision; enlever les charges, avec ou sans paiement de toutes les inscriptions préférentielles ou hypothécaires, transcriptions, charges, oppositions ou autres empêchements.

Le liquidateur n'a pas à faire l'inventaire et peut se référer aux comptes de la Société.

Le liquidateur pourra, sous sa responsabilité, pour des opérations spéciales ou spécifiques, déléguer à un ou plusieurs mandataires une partie de ses pouvoirs dans une étendue et pour une durée qu'il fixera.

Le liquidateur pourra distribuer les actifs de la Société à l'associé unique en numéraire ou en nature selon sa volonté.

Plus rien n'étant à l'ordre du jour et personne ne prenant la parole, l'assemblée est close.

Le notaire soussigné qui comprend et parle anglais déclare qu'à la demande du comparant le présent acte est dressé en langue anglaise suivi d'une traduction française. A la demande de cette même personne et en cas de divergences entre le texte anglais et le texte français, la version anglaise fera foi.

Dont acte, en foi de quoi, le présent document a été préparé à Luxembourg, à la date donnée en tête.

Le document ayant été lu au comparant, connu du notaire par son nom, prénom, état civil et domicile, le comparant a signé avec le notaire, le présent acte.

Signé: L. HARROCH, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 28 décembre 2015. Relation: EAC/2015/31263. Reçu douze Euros (12.- EUR).

Le Receveur (signé): SANTIONI.

Référence de publication: 2016050988/109.

(160009616) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2016.

Advent Pawlux 3 S.à r.l., Société à responsabilité limitée.

Siège social: L-1661 Luxembourg, 47, Grand-rue.

R.C.S. Luxembourg B 142.398.

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

Before the undersigned, Maître Jean-Joseph WAGNER, notary residing in Sanem, Grand Duchy of Luxembourg.

THERE APPEARED

"ADVENT LATIN AMERICAN PRIVATE EQUITY FUND IV-D LIMITED PARTNERSHIP", a partnership organized under the laws of the State of Delaware, with registered office at c/o Advent International Corporation, 75 State Street, 29th Floor, Boston, MA 02109, United States, and registered with the Delaware Division of Corporations under number 4380980, here represented by Mrs Linda HARROCH, lawyer, residing in Howald, Luxembourg, by virtue of a proxy, given in Boston on 7 December 2015; and

"ADVENT LATIN AMERICAN PRIVATE EQUITY FUND IV-C LIMITED PARTNERSHIP", a partnership organized under the laws of the State of Delaware, with registered office at c/o Advent International Corporation, 75 State Street, 29th Floor, Boston, MA 02109, United States and registered with the Delaware Division of Corporations under number 4381017, here represented by Mrs Linda HARROCH, lawyer, residing in Howald, Luxembourg, by virtue of a proxy, given in Boston on 7 December 2015.

The said proxies, initialled ne varietur by the proxyholder of the appearing parties and the notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

Such appearing parties are the shareholders of "ADVENT PAWLUX 3 S.à r.l.", a société à responsabilité limitée incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 47, Grand-Rue, L-1661 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register under number B142.398 (the "Company"), incorporated pursuant to a notarial deed of the undersigned notary dated 13 October 2008, published in the Mémorial C, Recueil Spécial des Sociétés et Associations (the "Memorial C") dated 4 November 2008, number 2708, page 129960. The articles have been amended pursuant to a deed of the undersigned notary dated 4 August 2009 published in the Memorial C dated 8 September 2009 page 82921.

The appearing parties representing the whole corporate capital require the notary to act the following resolutions:

First resolution

The shareholders decide to dissolve and to put the Company into liquidation as of the date of the present deed.

Second resolution

The shareholders decide to appoint, as liquidator of the Company, Florida Liquidator Ltd, a Limited Company incorporated in the British Virgin Islands with registered office at PO Box 3175 Road Town, Tortola, British Virgin Islands.

Third resolution

The shareholders decide that the liquidator shall receive the powers and compensations as determined hereafter.

The liquidator has the broadest powers as provided for by articles 144 to 148 bis of the law of August 10, 1915 on commercial companies, as amended (the "1915 Law").

The liquidator may accomplish all the acts provided for by article 145 of the 1915 Law, without requesting the authorization of the general meeting in the cases in which it is requested.

The liquidator may exempt the registrar of mortgages from proceeding with any automatic registration; renounce all in rem rights, preferential rights, mortgages, actions for rescission; remove any attachment, with or without payment of all the preferential or mortgaged registrations, transcriptions, attachments, oppositions or other encumbrance.

The liquidator is relieved from inventory and may refer to the accounts of the Company.

The liquidator may, under his responsibility, for special or specific operations, delegate to one or more proxies such part of its powers it determines and for the period it will fix.

The liquidator may distribute the Company's assets to the sole shareholder in cash or in kind to its willingness.

Nothing else being on the agenda, and nobody rising to speak, the meeting is closed.

The undersigned notary who understands and speaks English, states herewith that at the request of the appearing person, the present deed is worded in English, followed by a French version, at the request of the same appearing person, and in case of divergences between the English and the French texts, the English version will be preponderant;

Whereof, the present notarial deed was prepared in Luxembourg, on the day mentioned at the beginning of this document.

The document having been read to the appearing person, known to the notary by her name, first name, civil status and residence, said appearing person signed together with the notary the present deed.

Suit la traduction en français du texte qui précède

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

Par-devant Maître Jean-Joseph WAGNER, notaire de résidence à Sanem, Grand-Duché de Luxembourg.

ONT COMPARU

"ADVENT LATIN AMERICAN PRIVATE EQUITY FUND IV-D LIMITED PARTNERSHIP", un partnership régi selon les lois de l'Etat du Delaware, ayant son siège social au c/o Advent International Corporation, 75 State Street, 29th Floor, Boston, MA 02109, Etats-Unis, et immatriculé auprès de la Division of Corporations du Delaware sous le numéro 4380980, ici représentée par Madame Linda HARROCH, avocat demeurant à Howald, en vertu d'une procuration sous seing privé donnée à Boston en date du 7 décembre 2015; et

"ADVENT LATIN AMERICAN PRIVATE EQUITY FUND IV-C LIMITED PARTNERSHIP", un partnership régi selon les lois de l'Etat du Delaware, ayant son siège social au c/o Advent International Corporation, 75 State Street, 29th Floor, Boston, MA 02109, Etats Unis et immatriculé auprès de la Division of Corporations du Delaware sous le numéro 4381017, ici représentée par Madame Linda HARROCH, avocat demeurant à Howald, en vertu d'une procuration sous seing privé donnée à Boston en date du 7 décembre 2015; et

Les procurations signées ne varientur par la mandataire des parties comparantes et par le notaire soussigné resteront annexées au présent acte pour être soumises avec lui aux formalités de l'enregistrement.

Lesquelles parties comparantes sont les associés de «ADVENT PAWLUX 3 S.à r.l.», une société à responsabilité limitée constituée et existant selon les lois du Grand-Duché de Luxembourg, ayant son siège social 47 Grand-Rue, L-1661 Luxembourg, Grand-Duché de Luxembourg, immatriculée auprès du registre de Commerce et des Sociétés de Luxembourg sous le numéro B142.398 (la « Société »), constituée suivant acte notarié en date du 13 octobre 2008, publié au Mémorial C, Recueil des Sociétés et Associations (le "Mémorial C") du 4 novembre 2008, numéro 2687, page 128950. Les statuts ont été modifiés suivant un acte reçu par le notaire soussigné en date du 4 août 2009 publié au Mémorial C du 8 septembre 2009 page 82921.

Lesquelles parties comparantes, représentant l'intégralité du capital social, ont requis le notaire instrumentant d'acter les résolutions suivantes:

Première Résolution

Les associés décident de dissoudre et de mettre la Société en liquidation en date du présent acte.

Deuxième Résolution

Les associés décident de nommer en tant que liquidateur, Florida Liquidator Ltd, une société à responsabilité limitée constituée et régie selon les lois des Iles Vierges Britanniques, ayant son siège social à PO Box 3175, Road Town, Tortola, Iles Vierges Britanniques, immatriculée au registre des Iles Vierges Britanniques.

Troisième Résolution

Les associés décident que le liquidateur recevra les pouvoirs et rémunérations comme déterminés ci-après.

Le liquidateur a les pouvoirs les plus étendus ainsi que prévu aux articles 144 à 148 bis de la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée (la «Loi de 1915»).

Le liquidateur peut accomplir tous les actes visés à l'article 145 de la Loi de 1915, sans demander l'autorisation de l'assemblée générale dans les cas où cette autorisation serait requise.

Le liquidateur peut exempter le registre des hypothèques de faire une inscription automatique; renoncer à tous les droits réels, droits préférentiels, hypothèques, actions en rescision; enlever les charges, avec ou sans paiement de toutes les inscriptions préférentielles ou hypothécaires, transcriptions, charges, oppositions ou autres empêchements.

Le liquidateur n'a pas à faire l'inventaire et peut se référer aux comptes de la Société.

Le liquidateur pourra, sous sa responsabilité, pour des opérations spéciales ou spécifiques, déléguer à un ou plusieurs mandataires une partie de ses pouvoirs dans une étendue et pour une durée qu'il fixera.

Le liquidateur pourra distribuer les actifs de la Société à l'associé unique en numéraire ou en nature selon sa volonté.

Plus rien n'étant à l'ordre du jour et personne ne prenant la parole, l'assemblée est close.

Le notaire soussigné qui comprend et parle anglais déclare qu'à la demande du comparant le présent acte est dressé en langue anglaise suivi d'une traduction française. A la demande de cette même personne et en cas de divergences entre le texte anglais et le texte français, la version anglaise fera foi.

Dont acte, en foi de quoi, le présent document a été préparé à Luxembourg, à la date donnée en tête.

Le document ayant été lu au comparant, connu du notaire par son nom, prénom, état civil et domicile, le comparant a signé avec le notaire, le présent acte.

Signé: L. HARROCH, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 28 décembre 2015. Relation: EAC/2015/31264. Reçu douze Euros (12.- EUR).

Le Receveur (signé): SANTIONI.

Référence de publication: 2016050989/109.

(160009643) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2016.

aeris CAPITAL Blue Ocean S.à r.l., Société à responsabilité limitée.

Capital social: EUR 320.000,00.

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

R.C.S. Luxembourg B 150.267.

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 15 janvier 2016.

Référence de publication: 2016050934/10.

(160010472) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2016.

aeris CAPITAL Sunna S.à r.l., Société à responsabilité limitée.

Capital social: EUR 252.500,00.

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

R.C.S. Luxembourg B 150.462.

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 15 janvier 2016.

Référence de publication: 2016050935/10.

(160010574) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2016.

Advent Mango 1, Société à responsabilité limitée.

Siège social: L-1660 Luxembourg, 76, Grand-rue.
R.C.S. Luxembourg B 115.783.

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

Before the undersigned, Maître Jean-Joseph WAGNER, notary residing in Sanem, Grand Duchy of Luxembourg.

is held

an extraordinary general meeting of shareholders of "ADVENT MANGO 1" (hereinafter the "Company"), a société à responsabilité limitée, governed by the laws of the Grand Duchy of Luxembourg, having its registered office at 76, Grand-Rue L-1660 Luxembourg, Grand Duchy of Luxembourg, whose registered with the Luxembourg Trade and Companies Register under number B115.783, incorporated pursuant to a deed of the undersigned notary dated April 7, 2006, whose articles of association have been published in the Mémorial C, Recueil Spécial des Sociétés et Associations dated July 4, 2006 (number 1291, page 61928) (the "Mémorial C"), and whose bylaws have been amended for the last time on 14 December 2009, pursuant to a deed of the undersigned notary, published in the Mémorial C dated 16 February 2010 (number 335, page 16038).

The meeting is presided by Maître Linda HARROCH, lawyer, residing in Howald, Luxembourg, in the chair, who appoints as secretary by Mrs. Valerie-Anne BASTIAN, employee, residing in Howald, Luxembourg, who is also elected as scrutineer by the general meeting.

I. - That the agenda of the meeting is the following:

Agenda

1. Dissolution and liquidation of the Company.
2. Appointment of Florida Liquidator Ltd, a Limited Company incorporated in the British Virgin Islands with registered office at PO Box 3175 Road Town, Tortola, British Virgin Islands, as liquidator.
3. Determination of the powers and compensations of the liquidator.
4. Miscellaneous.

II.- That the shareholders represented, the proxyholder of the represented shareholders and the number of their shares are shown on an attendance list; this attendance list, signed by the proxyholder of the represented shareholders and by the board of the meeting, will remain annexed to the present deed to be filed at the same time with the registration authorities. The proxies of the represented shareholders, initialled ne varietur by the appearing parties will also remain annexed to the present deed.

III.- That the entire share capital being represented at the present meeting and all the shareholders represented declaring that they have had due notice and got knowledge of the agenda prior to this meeting, no convening notices were necessary.

IV.- That the present meeting, representing the entire share capital, is regularly constituted and may validly deliberate on all the items of the agenda.

Then the general meeting, after deliberation, unanimously takes the following resolutions:

First resolution

The shareholders' meeting decides to dissolve and to put the Company into liquidation as of the date of the present deed.

Second resolution

The shareholders' meeting decides to appoint, as liquidator of the Company, Florida Liquidator Ltd, a Limited Company incorporated in the British Virgin Islands with registered office at PO Box 3175 Road Town, Tortola, British Virgin Islands.

Third resolution

The shareholders' meeting decides that the liquidator shall receive the powers and compensations as determined hereafter.

The liquidator has the broadest powers as provided for by articles 144 to 148 bis of the law of August 10, 1915 on commercial companies, as amended (the "1915 Law").

The liquidator may accomplish all the acts provided for by article 145 of the 1915 Law, without requesting the authorization of the general meeting in the cases in which it is requested.

The liquidator may exempt the registrar of mortgages from proceeding with any automatic registration; renounce all in rem rights, preferential rights, mortgages, actions for rescission; remove any attachment, with or without payment of all the preferential or mortgaged registrations, transcriptions, attachments, oppositions or other encumbrance.

The liquidator is relieved from inventory and may refer to the accounts of the Company.

The liquidator may, under his responsibility, for special or specific operations, delegate to one or more proxies such part of its powers it determines and for the period it will fix.

The liquidator may distribute the Company's assets to the sole shareholder in cash or in kind to its willingness Nothing else being on the agenda, and nobody rising to speak, the meeting is closed.

The undersigned notary who understands and speaks English, states herewith that at the request of the appearing person, the present deed is worded in English, followed by a French version, at the request of the same appearing person, and in case of divergences between the English and the French texts, the English version will be preponderant;

Whereof, the present notarial deed was prepared in Luxembourg, on the day mentioned at the beginning of this document.

The document having been read to the appearing person, known to the notary by her name, first name, civil status and residence, said appearing person signed together with the notary the present deed.

Suit la traduction en français du texte qui précède

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

Par-devant Maître Jean-Joseph WAGNER, notaire de résidence à Sanem, Grand-Duché de Luxembourg.

s'est réunie

l'assemblée générale extraordinaire des associés de Advent Mango 1 (ci-après la «Société»), une société à responsabilité limitée régie par les lois du Grand-Duché de Luxembourg, ayant son siège social au 76, Grand-Rue, L-1660 Luxembourg, Grand-Duché de Luxembourg immatriculée auprès du Registre du Commerce et des Sociétés de Luxembourg sous le numéro B 115.783, constituée suivant acte reçu par le notaire soussigné en date du 7 avril 2006, publié au Mémorial C, Recueil des Sociétés et Associations du 4 juillet 2006, (numéro 1291, page 61928) (le «Mémorial C») et dont les statuts ont été modifiés pour la dernière fois le 14 décembre 2009, suivant un acte du notaire soussigné, publié au Mémorial C du 16 février 2010 (numéro 335, page 16038).

L'assemblée générale est présidée sous la présidence de Maître Linda HARROCH, avocat, demeurant à Howald, Luxembourg,

qui désigne comme secrétaire madame Valérie-Anne BASTIAN, employée, demeurant à Howald, Luxembourg, qui est aussi choisie comme scrutateur.

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

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

Ordre du jour

1. Dissolution et liquidation de la Société.
2. Nomination de liquidateur.
3. Détermination des pouvoirs et de la rémunération du liquidateur.
4. Divers.

II. - Que les associés présents ou représentés, les mandataires des associés représentés, ainsi que le nombre des Actions Ordinaires qu'ils détiennent sont indiqués sur une liste de présence; cette liste de présence, après avoir été signée par les associés présents, les mandataires des associés représentés ainsi que par les membres du bureau, restera annexée au présent procès-verbal pour être soumise avec lui à la formalité de l'enregistrement. Resteront pareillement annexées aux présentes les procurations des associés représentés, après avoir été paraphées ne varietur par les comparants.

III. - Que l'intégralité du capital social étant présent ou représenté à la présente assemblée, il a pu être fait abstraction des convocations d'usage, les associés présents ou représentés se reconnaissant dûment convoqués et déclarant par ailleurs avoir eu connaissance de l'ordre du jour qui leur a été communiqué au préalable.

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

Ainsi, l'assemblée générale des associés, après avoir délibéré, prend, à l'unanimité des voix, les résolutions suivantes:

Première résolution

L'assemblée générale décide de dissoudre et de mettre la Société en liquidation en date du présent acte.

Deuxième résolution

L'assemblée générale décide de nommer en tant que liquidateur, Florida Liquidator Ltd, une société à responsabilité limitée constituée et régie selon les lois des Iles Vierges Britanniques, ayant son siège social à PO Box 3175, Road Town, Tortola, Iles Vierges Britanniques, immatriculée au registre des Iles Vierges Britanniques.

Troisième résolution

L'assemblée générale décide que le liquidateur recevra les pouvoirs et rémunérations comme déterminés ci-après.

Le liquidateur a les pouvoirs les plus étendus ainsi que prévu aux articles 144 à 148 bis de la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée (la «Loi de 1915»).

Le liquidateur peut accomplir tous les actes visés à l'article 145 de la Loi de 1915, sans demander l'autorisation de l'assemblée générale dans les cas où cette autorisation serait requise.

Le liquidateur peut exempter le registre des hypothèques de faire une inscription automatique; renoncer à tous les droits réels, droits préférentiels, hypothèques, actions en rescision; enlever les charges, avec ou sans paiement de toutes les inscriptions préférentielles ou hypothécaires, transcriptions, charges, oppositions ou autres empêchements.

Le liquidateur n'a pas à faire l'inventaire et peut se référer aux comptes de la Société.

Le liquidateur pourra, sous sa responsabilité, pour des opérations spéciales ou spécifiques, déléguer à un ou plusieurs mandataires une partie de ses pouvoirs dans une étendue et pour une durée qu'il fixera.

Le liquidateur pourra distribuer les actifs de la Société à l'associé unique en numéraire ou en nature selon sa volonté.

Plus rien n'étant à l'ordre du jour et personne ne prenant la parole, l'assemblée est close.

Le notaire soussigné qui comprend et parle anglais déclare qu'à la demande du comparant le présent acte est dressé en langue anglaise suivi d'une traduction française. A la demande de cette même personne et en cas de divergences entre le texte anglais et le texte français, la version anglaise fera foi.

Dont acte, en foi de quoi, le présent document a été préparé à Luxembourg, à la date donnée en tête.

Le document ayant été lu au comparant, connu du notaire par son nom, prénom, état civil et domicile, le comparant a signé avec le notaire, le présent acte.

Signé: L. HARROCH, V.A. BASTIAN, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 28 décembre 2015. Relation: EAC/2015/31256. Reçu douze Euros (12.- EUR).

Le Receveur (signé): SANTIONI.

Référence de publication: 2016050947/126.

(160009495) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2016.

**LS FUND, Société d'Investissement à Capital Variable,
(anc. Northern Star).**

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

R.C.S. Luxembourg B 140.175.

In the year two thousand fifteen, on the seventeenth of December.

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

Was held

an extraordinary general meeting of shareholders (the "Meeting") of NORTHERN STAR, a société d'investissement à capital variable incorporated and existing under the laws of the Grand Duchy of Luxembourg, which registered office is located at 11, rue Aldringen, L-1118 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under registration number B 140175, incorporated by a deed of the undersigned notary dated June 25, 2008, published in the Mémorial C, Recueil des Sociétés et Associations, number 1849 of July 28, 2008, articles of which have been amended by a deed of the undersigned notary on January 24, 2012, published in the Mémorial C, number 312 of February 6, 2012 (the "Fund")

The Meeting was opened at 3.00 p.m. with Mrs. Arlette Siebenaler, employee, professionally residing in Luxembourg, being in the chair (the "Chairman").

The Chairman appointed as secretary and the Meeting elected as scrutineer Mrs Annick Braquet, employee, professionally residing in Luxembourg composing together with the Chairman the board of the Meeting (the "Board").

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

I. - That the present extraordinary general meeting has been convened by notices published in the Mémorial C, Recueil des Sociétés et Associations, in the Luxemburger Wort and in the Tageblatt, November 17, 2015 and on December 2, 2015.

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

III. - It appears from the attendance list, that out of 567,173 shares in circulation, 78,084 shares are present or represented at the present extraordinary general meeting.

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

Agenda

1. Change of corporate denomination of the Fund from NORTHERN STAR to LS FUND and subsequent amendment to article 1 of the articles of association;

2. Miscellaneous.

The Chairman informs the meeting that a first extraordinary general meeting had been convened with the same agenda as the agenda of the present meeting indicated hereabove for November 11, 2015 and that the quorum requirements for voting the items of the agenda had not been attained.

In accordance with article 67-1 of the law of August 10th, 1915 on commercial companies, the present meeting may thus deliberate validly no matter how many shares are present or represented.

After the foregoing was approved by the meeting, the meeting took the following resolution by unanimous vote:

First resolution

The Meeting resolves to change the corporate denomination of the Fund from "NORTHERN STAR" to "LS FUND".

Second resolution

Further to the adoption of the foregoing resolutions, the Meeting resolves to proceed with the restatement of article 1 of the Fund's articles of association, which shall now read as follows:

« **Art. 1.** There exists among the subscribers and those who may become holders of shares, a company in the form of "a société d'investissement à capital variable" under the name of "LS FUND" (hereinafter the "Company")."

The denomination of the Sub-Funds shall be amended accordingly.

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

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.

The document having been read to the members of the bureau of the meeting, known to the notary by their surnames, names, civil status and residences, the said persons signed together with the notary the present deed.

Signé: A. SIEBENALER, A. BRAQUET et H. HELLINCKX.

Enregistré à Luxembourg A.C.1, le 28 décembre 2015. Relation: 1LAC/2015/41867. Reçu soixante-quinze euros (75.-EUR).

Le Receveur (signé): P. MOLLING.

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

Luxembourg, le 14 janvier 2016.

Référence de publication: 2016051499/60.

(160009584) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2016.

Sunelec Walferdange 2 S.C., Société Civile Particulière.

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

R.C.S. Luxembourg E 5.825.

—
STATUTS

L'an deux mille quinze, le 9 décembre;

Entre les soussignés:

1. Monsieur Guy ARENDT, né le 13 avril 1954 à Luxembourg, demeurant à 57, rue de Bridel L-7217 Bereldange, représenté par Monsieur Tom ENGEL, demeurant professionnellement à L-8070 Bertrange, 37, rue du Puits Romain, en vertu d'une procuration sous seing privé,

2. Madame Joëlle ELVINGER, née le 6 janvier 1980 à Luxembourg, demeurant à 5, op der Tonn L-7270 Helmsange, représentée par Monsieur Tom ENGEL, demeurant professionnellement à L-8070 Bertrange, 37, rue du Puits Romain, en vertu d'une procuration sous seing privé,

3. Monsieur Carlo SCHWACHTGEN, né le 21 mars 1962 à Luxembourg, demeurant à 7, rue des Nations Unies L-7270 Helmsange,

4. Monsieur Joël BIERLAIRE, né le 29 mai 1966 à Namur (B), demeurant à 40, cité Grand-Duc Jean L-7233 Bereldange, représenté par Monsieur Tom ENGEL, demeurant professionnellement à L-8070 Bertrange, 37, rue du Puits Romain, en vertu d'une procuration sous seing privé,

5. Monsieur Nicolas WIOT, né le 3 mai 1946 à Luxembourg, demeurant à 56, rue Michel Rodange L-7248 Bereldange,

6. Monsieur Guy MEDINGER, né le 30 novembre 1958 à Luxembourg, demeurant à 2, rue Josy Welter L-7256 Walferdange,

7. Monsieur Alain FRITZ, né le 04 février 1947 à Luxembourg, demeurant à 42, rue Belle-Vue L-7214 Bereldange, représenté par Monsieur Tom ENGEL, demeurant professionnellement à L-8070 Bertrange, 37, rue du Puits Romain, en vertu d'une procuration sous seing privé,

8. Monsieur Joël FRITZ, né le 07 octobre 1983 à Luxembourg, demeurant à 22, rue Belle-Vue L-7214 Bereldange, représenté par Monsieur Tom ENGEL, demeurant professionnellement à L-8070 Bertrange, 37, rue du Puits Romain, en vertu d'une procuration sous seing privé,

9. Madame Simona LONGHI, née le 22 janvier 1978 à Vercelli (I), demeurant à 49, rue Mercatoris L-7237 Helmsange,

10. Monsieur Jean-Claude SCHMITZ, né le 31 janvier 1948 à Luxembourg, demeurant à 13, rue de la Paix L-7244 Bereldange,

11. Monsieur Constant LINDEN, né le 23 septembre 1954 à Luxembourg, demeurant à 116, route de Diekirch L-7220 Helmsange,

12. Madame Sonja HUBERTY, née le 26 septembre 1971 à Luxembourg, demeurant à 116, route de Diekirch L-7220 Helmsange, représentée par Monsieur Tom ENGEL, demeurant professionnellement à L-8070 Bertrange, 37, rue du Puits Romain, en vertu d'une procuration sous seing privé,

13. Monsieur Pierre KUMMER, né le 13 avril 1940 à Luxembourg, demeurant à 10, rue de l'orée du bois L-7215 Bereldange, représenté par Monsieur Tom ENGEL, demeurant professionnellement à L-8070 Bertrange, 37, rue du Puits Romain, en vertu d'une procuration sous seing privé,

14. Monsieur Alexander GEURTZ, né le 5 mai 1963 à Utrecht (NL), demeurant à 16, op den Aessen L-7274 Walferdange,

15. Monsieur Fernand WOLFF, né le 3 octobre 1943 à Diekirch, demeurant à 69, rue Mercatoris L-7237 Helmsange,

16. Monsieur Antonio Urbano GONCALVES, né le 17 octobre 1951 à Arnal (P), demeurant à 6, rue Bour L-7216 Bereldange,

17. Monsieur Philippe HENNES, né le 11 octobre 1980 à Luxembourg, demeurant à 3, rue Bour L-7216 Bereldange. ci-après dénommé(e)s «associé(e)s»;

il a été constitué une société civile particulière dans le sens des articles 1832 à 1837 du Code civil.

I. - Dénomination, Siège, Durée

Art. 1^{er}. Dénomination. La société est dénommée société civile «SUNELEC Walferdange 2 S.C.».

Art. 2. Siège social. Le siège de la société est établi dans la commune de Bertrange.

Art. 3. La durée. La société civile est constituée pour une durée déterminée de 15 ans à partir de la première mise en service de l'installation photovoltaïque.

La société sera dissoute de plein droit lorsqu'il n'y aura plus parmi ses associés qu'un seul associé-fondateur.

La société n'est pas dissoute par le décès, l'interdiction, la déconfiture ou la faillite d'un ou de plusieurs associés. Les héritiers ou ayants droit ne pourront en aucun cas requérir l'apposition de scellés sur les biens et propres de la société, ni ne s'immiscer d'aucune manière dans les actes de gestion, sauf exception statutaire.

II. - Objet

Art. 4. Objet. La société a pour objet l'exploitation d'une installation photovoltaïque d'un maximum de 30 kWc rête qui sera installée sur la toiture de l'atelier communal à Walferdange. L'énergie produite sera cédée au réseau électrique public.

III. - Capital social

Art. 5. Capital social. Le capital social de la société civile est fixé à 46.381,20.- EUR, représenté par 24 parts sociales ayant chacune une valeur nominale de 1.932,55.- EUR.

Art. 6. Chaque part donne droit dans la propriété de l'actif social et dans la répartition des bénéfices ainsi que l'affectation des pertes, à une fraction proportionnelle au nombre de parts existantes. Les bénéfices réalisés sont affectés aux comptes courants des associés et distribués sans décision préalable d'une assemblée générale. Le droit de vote est organisé conformément à l'article 7 des présents statuts.

Les décisions ayant pour objet une augmentation ou une diminution du capital social, doivent réunir une majorité qualifiée des trois quarts (3/4) du capital social.

IV. - Assemblée Générale

Art. 7. Assemblée Générale. L'assemblée générale est le seul organe décisionnel de la société.

Chaque associé peut participer aux décisions collectives quel que soit le nombre de parts qui lui appartient.

Chaque associé a un nombre de voix égal au nombre de parts sociales qu'il possède et peut se faire valablement représenter aux assemblées par un porteur de procuration spéciale.

Les décisions collectives ne sont valablement prises, que pour autant qu'elles sont adoptées par les associés représentant plus de la moitié du capital social représenté à l'assemblée générale.

L'assemblée générale ne peut valablement délibérer sur les modifications des statuts, que si les associés représentant 3/4 du capital social sont présents ou représentés. Si ce quorum n'est pas atteint à la première réunion, il peut être convoqué une seconde réunion qui délibère quel que soit la part du capital social représentée.

L'assemblée générale ordinaire se tient une fois par an. La convocation est adressée par le gérant par lettre recommandée aux associés au moins quinze jours avant la date de la tenue de l'assemblée générale. Elle devra contenir un ordre du jour. L'assemblée générale ne peut délibérer valablement que sur les points qui sont expressément inscrits à l'ordre du jour. La première assemblée générale se tiendra le jour de la signature de ce contrat.

Art. 8. Assemblée Générale extraordinaire. Le gérant devra convoquer les associés en assemblée générale extraordinaire, lorsque un ou plusieurs associés représentant au moins 25% du capital social en font la demande écrite, en indiquant l'ordre du jour proposé, et ce dans un délai d'un mois suivant la réception de la demande.

Le gérant peut à tout moment convoquer les associés en assemblée générale extraordinaire, lorsque les besoins de la société l'exigent.

V. - Administration et Gérance

Art. 9. Nomination du gérant. Le gérant est nommé sur décision réunissant les voix des associés représentant la moitié du capital social pour une durée de cinq ans. Ce mandat peut être reconduit pour des périodes d'une année. Le gérant peut ne pas être un associé de la société civile.

Art. 10. Mission et Rémunération du gérant. Le gérant assure d'une manière générale la gestion courante et le bon fonctionnement de l'installation de production.

La mission ainsi que la rémunération du gérant sont fixées par contrat à approuver par l'assemblée générale.

Art. 11. Responsabilité du gérant. Le gérant ne contracte, en raison de sa fonction, aucune obligation personnelle relativement aux engagements régulièrement pris par lui au nom de la société; simple mandataire, il n'est responsable que de l'exécution de son mandat.

VI. - Fin de la société

Art. 12. Fin de la société et affectation des fonds. La société finit par l'expiration du temps pour lequel elle a été contractée. Les fonds restants de la société recevront une affectation déterminée par l'assemblée générale.

VII. - Vente, cession ou transfert de parts sociales

Art. 13. Vente, Cession ou Transfert de parts sociales. Tout associé(e) s'interdit de vendre, céder ou transférer de quelque manière que soit, toutes ou partie de ses parts sociales dans la société à une partie tierce sans avoir préalablement fait une offre aux autres associé(e)s qui disposent d'un droit de préemption. Cette offre se fera selon la procédure suivante:

1. L'associé(e) qui a l'intention de vendre toutes ou partie de ses parts sociales à une partie tierce doit notifier cette intention au gérant de la société avec l'indication du prix qu'il désire obtenir.

2. Le gérant transmettra cette information aux autres associé(e)s qui ont un délai de 30 (trente) jours pour notifier leur intention d'acheter au prix demandé la quote-part mise en vente. A la fin de cette procédure en rapport avec l'exercice du droit de préemption, le gérant informe le vendeur du résultat de ces opérations.

3. Les cessions doivent se faire dans les 30 (trente) jours à partir de la fin des opérations ci-dessus mentionnées.

4. Les parts sociales mises en vente n'ayant pas trouvé preneur au terme des procédures ci-dessus sont cessibles à des tiers à un prix qui ne peut être inférieur au prix proposé aux autres associés.

Le vendeur informe le gérant dans les 15 (quinze) jours à partir de la date de la vente, du nom et de l'adresse du nouvel (le) associé(e) en lui envoyant une copie du contrat de cession.

5. Toutes les notifications prévues par le présent article doivent être effectuées par voie recommandée.

Tout associé(e) pourra vendre, céder ou transférer toutes ou partie de ses parts sociales exclusivement aux membres de la famille, (max. 2^{ème} degré) sans en référer préalablement aux autres associés.

Art. 14. Décès d'un associé avant le terme du contrat. En cas de mort d'un des associés avant le terme du présent contrat, la société continuera avec ses héritiers.

VIII. Dispositions générales

Art. 15. Les articles 1832 à 1873 du Code civil trouveront application partout où il n'y est pas dérogé par les présents statuts et par les conventions sous seing privé entre associés.

Souscription

Les statuts de la société ayant ainsi été établis, les comparants ès-qualités qu'ils agissent, déclarent souscrire aux 24 parts sociales comme suit:

1. Monsieur Guy ARENDT, prénommé, une part sociale	1
2. Madame Joëlle ELVINGER, prénommée, une part sociale	1
3. Monsieur Carlo SCHWACHTGEN, prénommé, une part sociale	1
4. Monsieur Joël BIERLAIRE, prénommé, une part sociale	1
5. Monsieur Nicolas WIOT, prénommé, une part sociale	1
6. Monsieur Guy MEDINGER, prénommé, une part sociale	1
7. Monsieur Alain FRITZ, prénommé, une part sociale	1
8. Monsieur Joël FRITZ, prénommé, une part sociale	1
9. Madame Simona LONGHI, prénommée, trois parts sociales	3

10. Monsieur Jean-Claude SCHMITZ, prénommé, une part sociale	1
11. Monsieur Constant LINDEN, prénommé, une part sociale	1
12. Madame Sonja HUBERTY, prénommée, une part sociale	1
13. Monsieur Pierre KUMMER, prénommé, une part sociale	1
14. Monsieur Alexander GEURTZ, prénommé, cinq parts sociales	5
15. Monsieur Fernand WOLFF, prénommé, une part sociale	1
16. Monsieur Antonio Urbano GONCALVES, prénommé, deux parts sociales	2
17. Monsieur Philippe HENNES, prénommé, une part sociale	1
Total: vingt-quatre parts sociales	24

Toutes les parts sociales ont été libérées par versement en espèces, de sorte que la somme de 46.381,20.- EUR sera à la libre disposition de la société, ce que les associés reconnaissent expressément.

Réunion en Assemblée Générale Extraordinaire

Et à l'instant les comparants, ès qualités qu'ils agissent, représentant l'intégralité du capital social de la société se considérant comme dûment convoqués, se sont ensuite constitués en assemblée générale extraordinaire et, après avoir constaté que celle-ci était régulièrement constituée, ont pris à l'unanimité des voix les résolutions suivantes:

1. Est nommé gérant:

SOLARgest S.A.

(RCS: B 162 469)

37, rue du Puits Romain

L-8070 Bertrange

2. Contrat de gérance avec SOLARgest S.A.:

Le contrat de gérance avec SOLARgest S.A. est approuvé.

3. Lettre de mission avec la Fiduciaire Muller & Associés S.A.:

La lettre de mission avec la Fiduciaire est approuvée.

4. Contrat de fourniture avec Electro-Center S. à r.l.:

Le contrat de fourniture avec Electro-Center S. à r.l. est approuvé.

5. Contrat d'entretien avec Electro-Center S. à r.l.:

Le contrat d'entretien avec Electro-Center S. à r.l. est approuvé.

6. Contrat de location avec la Commune de Walferdange:

Le contrat de location avec la Commune de Walferdange est approuvé.

7. Frais de constitution:

Le paiement des frais de constitution d'un montant de EUR 2.000,- HTVA est approuvé.

8. Le siège social est établi à Bertrange.

37, rue du Puits Romain

L-8070 Bertrange

DONT ACTE, fait et passé à Bertrange, le 9 décembre 2015.

Référence de publication: 2016007879/172.

(160006755) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 janvier 2016.

Monte Bianco Real Estate S.A., Société Anonyme.

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

R.C.S. Luxembourg B 172.392.

Les décisions suivantes ont été prises lors de l'assemblée générale annuelle des actionnaires de la Société en date du 14 janvier 2016:

- acceptation de la démission de Monsieur Robert Strietzel en tant qu'administrateur avec effet immédiat;

- nomination, en tant que nouveaux administrateurs de la Société, de Madame Ariane Klaps, née le 28 septembre 1977 à Bree (Belgique) et ayant son adresse professionnelle au 46A, Avenue J.F. Kennedy, L-1855 Luxembourg, de Madame Nerea Jimenez Nazabal, née le 10 février 1978 à Las Palmas de Gran Canaria (Espagne) et ayant son adresse professionnelle au 46A, Avenue J.F. Kennedy, L-1855 Luxembourg et de Madame Sandra del Medico, née le 9 juillet 1984 à Thionville (France) et ayant son adresse professionnelle au 46A, Avenue J.F. Kennedy, L-1855 Luxembourg, Leurs mandats prendront fin à l'issue de l'assemblée générale annuelle approuvant les comptes annuels qui se tiendra en 2022;

- confirmation que le conseil d'administration de la Société est composé des administrateurs suivants:

* Madame Ariane Klaps;

* Madame Nerea Jimenez Nazabal; et

* Madame Sandra del Medico

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

Luxembourg, le 19 janvier 2016.

Pour la Société

Sandra del Medico

Administrateur

Référence de publication: 2016053749/25.

(160012560) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 janvier 2016.

Airtime Projects, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 169.741.

Les statuts coordonnés suivant l'acte n° 1973 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: 2016050228/9.

(160008526) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 janvier 2016.

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

Siège social: L-4243 Esch-sur-Alzette, 97, rue Jean-Pierre Michels.

R.C.S. Luxembourg B 97.447.

Les statuts coordonnés de la société ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 13 janvier 2016.

Référence de publication: 2016050312/10.

(160008279) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 janvier 2016.

Financière d'Evry S.A., Société Anonyme Soparfi,

(anc. FINANCIERE D'EVRY Spf S.A.).

Siège social: L-1724 Luxembourg, 3A, boulevard du Prince Henri.

R.C.S. Luxembourg B 34.498.

L'an deux mille quinze, le trente décembre.

Pardevant Maître Marc LECUIT, notaire de résidence à Mersch.

S'est réunie

L'assemblée générale extraordinaire des actionnaires de la société anonyme «FINANCIERE D'EVRY Spf S.A.», ayant son siège social à L-1724 Luxembourg, 3A, Boulevard du Prince Henri, inscrite au Registre de Commerce et des Sociétés, sous le numéro B 36018, constituée suivant acte reçu par Maître Frank BADEN, notaire alors de résidence à Luxembourg, en date du 13 juillet 1990, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 34 du 31 janvier 1991 et dont les statuts ont été modifiés en dernier lieu suivant acte reçu par Maître Martine SCHAEFFER, notaire de résidence à Luxembourg, en date du 7 octobre 2010, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 2501 du 18 novembre 2010.

L'Assemblée est présidée par Madame Vanessa ALEXANDRE, juriste, demeurant professionnellement à L-7593 Beiringen/Mersch, 7, rue Wenzel.

L'Assemblée nomme Madame Sandrine ORTWERTH, salariée, résidant professionnellement à L-1724 Luxembourg, 3A, boulevard du Prince Henri, comme Scrutateur.

Le bureau ainsi constitué, le Président expose et prie le notaire instrumentaire d'acter:

I.- Que la présente assemblée générale extraordinaire a pour

Ordre du jour:

1. Renonciation aux modalités légales relatives aux convocations de l'assemblée;

2. Annulation des 4.080 actions propres détenues par la société et réduction de capital à concurrence de la valeur comptable de cent un mille trois cent trente euros quatre-vingt-huit cents (EUR 101.330,88) pour le ramener de son montant actuel de quatre cent cinquante-quatre mille euros (EUR 454.000) à trois cent cinquante-deux mille six cent soixante-neuf euros douze cents (EUR 352.669,12);

3. Modification de l'article 5 des statuts;

4. Changement de la dénomination de la société de «FINANCIERE D'EVERY Spf S.A.» en «FINANCIERE D'EVERY S.A.» et modification de l'article 1^{er} des statuts;

5. Changement de l'objet social de Spf en Soparfi. L'article 4 des statuts aura désormais la teneur suivante:

« **Art. 4.** La société a pour objet la prise de participations, sous quelque forme que ce soit, dans d'autres sociétés luxembourgeoises ou étrangères, ainsi que la gestion, le contrôle et la mise en valeur de ces participations. La société peut notamment acquérir par voie d'apport, de souscription, d'option, d'achat et de toute autre manière des valeurs mobilières de toutes espèces et les réaliser par voie de ventes, cession, échange ou autrement. La société peut également acquérir et mettre en valeur tous brevets, toutes marques et autres droits se rattachant à ces brevets et marques ou pouvant les compléter, déposer et exploiter toutes marques de fabrique, tous procédés brevetables et autres droits intellectuels et immatériels ainsi que tous autres droits s'y rattachant ou pouvant les compléter.

La société peut percevoir des royalties.

La société peut emprunter et accorder aux sociétés dans lesquelles elle possède un intérêt direct ou indirect tous concours, prêts, avances ou garanties.

La société peut réaliser toutes opérations commerciales, techniques ou financières en relation directe ou indirecte avec tous les secteurs prédécrits, de manière à en faciliter l'accomplissement.

L'énumération qui précède est à comprendre au sens large et est purement énonciative et non limitative.»

6. Décision de modifier les dates de commencement et de clôture de l'exercice social de la Société et modification conséquente de l'article 10 des statuts;

7. Modification de la date de la tenue de l'assemblée générale ordinaire et modification conséquente de l'article 11 des statuts;

II.- Que les actionnaires présents ou représentés, les mandataires des actionnaires représentés, ainsi que le nombre d'actions qu'ils détiennent sont indiqués sur une liste de présence.

Cette liste de présence, après avoir été signée "ne varietur" par les actionnaires présents, les mandataires des actionnaires représentés ainsi que par les membres du bureau et le notaire instrumentaire, restera annexée au présent procès-verbal pour être soumise avec lui à la formalité de l'enregistrement.

Resteront pareillement annexées aux présentes les procurations des actionnaires représentés, après avoir été signées "ne varietur" par les comparants et le notaire instrumentaire.

Le scrutateur confirme par ailleurs que toutes les actions émises sont nominatives.

III.- Que l'intégralité du capital social étant présente ou représentée à la présente assemblée, il a pu être fait abstraction des convocations d'usage, les actionnaires présents ou représentés se reconnaissant dûment convoqués et déclarant par ailleurs avoir eu connaissance de l'Ordre du jour qui leur a été communiqué au préalable.

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

Ces faits ayant été reconnus exacts par l'assemblée, le Président expose les raisons qui ont amené le conseil d'administration à proposer les points figurant à l'Ordre du Jour.

L'assemblée générale, après avoir délibéré, prend à l'unanimité des voix, les résolutions suivantes:

Première résolution

L'intégralité du capital social de la Société étant représentée à l'Assemblée, l'Assemblée décide de renoncer aux formalités de convocation, les actionnaires de la Société représentés à l'Assemblée se considérant comme dûment convoqués et déclarant avoir pris connaissance de l'ordre du jour qui leur a été communiqué par avance.

Deuxième résolution

L'Assemblée décide d'annuler les 4.080 actions propres détenues par la société et de réduire en conséquence le capital à concurrence de la valeur comptable soit cent un mille trois cent trente euros quatre-vingt-huit cents (EUR 101.330,88) pour le ramener de son montant actuel de quatre cent cinquante-quatre mille euros (EUR 454.000) à trois cent cinquante-deux mille six cent soixante-neuf euros douze cents (EUR 352.669,12).

Troisième résolution

L'Assemblée décide de modifier l'article 5 des statuts:

« **Art. 5.** Le capital social est fixé à trois cent cinquante-deux mille six cent soixante-neuf euros douze cents (EUR 352.669,12) représenté par quatorze mille deux cents (14.200) actions, sans désignation de valeur nominale.

Le capital pourra être augmenté ou réduit dans les conditions légalement requises.

Les actions sont nominatives ou au porteur, au choix de l'actionnaire. La société peut procéder au rachat de ses propres actions sous les conditions prévues par la loi.»

Quatrième résolution

L'Assemblée décide de modifier la dénomination de la société de «FINANCIERE D'EVERY Spf S.A.» en «FINANCIERE D'EVERY S.A.» et décide en conséquence de modifier l'article 1^{er} des statuts qui aura en tenant compte de la cinquième résolution, la teneur suivante:

« **Art. 1^{er}**. Il est constitué par les présentes entre les comparants et tous ceux qui deviendront propriétaires des actions ci-après une société anonyme sous la dénomination «FINANCIERE D'EVERY S.A.»»

Cinquième résolution

L'Assemblée décide de modifier l'objet social de la société en SOPARFI et par conséquent, l'assemblée décide de modifier l'article 4 des statuts aura désormais la teneur suivante:

« **Art. 4.** La société a pour objet la prise de participations, sous quelque forme que ce soit, dans d'autres sociétés luxembourgeoises ou étrangères, ainsi que la gestion, le contrôle et la mise en valeur de ces participations. La société peut notamment acquérir par voie d'apport, de souscription, d'option, d'achat et de toute autre manière des valeurs mobilières de toutes espèces et les réaliser par voie de ventes, cession, échange ou autrement. La société peut également acquérir et mettre en valeur tous brevets, toutes marques et autres droits se rattachant à ces brevets et marques ou pouvant les compléter, déposer et exploiter toutes marques de fabrique, tous procédés brevetables et autres droits intellectuels et immatériels ainsi que tous autres droits s'y rattachant ou pouvant les compléter.

La société peut percevoir des royalties.

La société peut emprunter et accorder aux sociétés dans lesquelles elle possède un intérêt direct ou indirect tous concours, prêts, avances ou garanties.

La société peut réaliser toutes opérations commerciales, techniques ou financières en relation directe ou indirecte avec tous les secteurs prédécrits, de manière à en faciliter l'accomplissement.

L'énumération qui précède est à comprendre au sens large et est purement énonciative et non limitative.»

Sixième résolution

L'Assemblée décide de modifier l'exercice social de la société avec effet à partir du 1^{er} janvier 2016.

Celui-ci commencera donc 1^{er} janvier 2016 et se clôturera le 30 novembre 2016 (au lieu du 31 décembre 2016).

L'Assemblée décide de modifier les dates de commencement et de clôture des exercices sociaux suivants de la Société. Chaque exercice social subséquent de la Société commencera donc le 1^{er} décembre de chaque année pour se terminer le 30 novembre de l'année suivante.

L'Assemblée décide, à partir du 1^{er} janvier 2016, de modifier en conséquence l'article 10 des statuts comme suit:

« **Art. 10.** L'année sociale commence le premier décembre et finit le trente novembre.»

Septième résolution

L'Assemblée décide de modifier la date de la tenue de l'assemblée générale ordinaire et décide de modifier l'article 11 des statuts comme suit:

« **Art. 11.** L'assemblée générale annuelle se réunit de plein droit le 4^{ème} jeudi du mois d'avril à 16.00 heures à Luxembourg, au siège social ou à tout autre endroit à désigner par les avis de convocation. Si ce jour est un jour férié légal, l'assemblée se réunira le premier jour ouvrable suivant.»

Plus rien n'étant à l'ordre du jour, la séance est levée.

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

Et après lecture faite et interprétation donnée aux comparants, ceux-ci ont signé le présent acte avec le notaire.

Signé: V. ALEXANDRE, S. ORTWERTH, M. LECUIT.

Enregistré à Luxembourg Actes Civils 2, le 04 janvier 2016. Relation: 2LAC/2016/103. Reçu soixante-quinze euros 75,00€.

Le Receveur (signé): A. MULLER.

POUR EXPEDITION CONFORME.

Mersch, le 14 janvier 2016.

Référence de publication: 2016051231/128.

(160009267) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2016.

ETB.LUX S.à r.l., Société à responsabilité limitée.

Siège social: L-8359 Goebblange, 19A, rue de Windhof.

R.C.S. Luxembourg B 138.341.

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DISSOLUTION

L'an deux mille quinze, le trente décembre.

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

Ont comparu:

1) Monsieur Dominique Antoine Gérard BOUTAY, ingénieur civil -architecte, né le 24 janvier 1955 à Rocourt (Belgique), demeurant à L-8359 Goebblange, 19A, rue de Windhof,

2) Monsieur José FERNANDES DOS SANTOS, entrepreneur, né le 16 novembre 1953 à Helenos/Leiria (Portugal), demeurant à L-8360 Goetzingen, 3C, rue des Champs,

Lesquels comparants déclarent qu'ils sont les seuls associés de la société à responsabilité limitée de droit luxembourgeois «ETB.LUX S.à r.l.», ayant son siège social à L-8359 Goebblange, 19A, rue de Windhof., constituée sous la dénomination FIRE EVENT LUX GmbH suivant acte reçu par le notaire Jean SECKLER, de résidence à Junglinster, le 21 avril 2008, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 1306 du 28 mai 2008, inscrite au Registre de Commerce et des Sociétés de et à Luxembourg, sous la section B et le numéro 138.341, au capital social de deux cent mille euros (EUR 200.000,00), représenté par cent (100) parts sociales ayant une valeur nominale de deux mille euros (EUR 2.000,00) chacune (ci-après la «Société») ayant adopté sa dénomination actuelle par acte du notaire Emile Schlessler de résidence à Luxembourg en date du 11 décembre 2014 publié au Mémorial, Recueil des Sociétés et Associations C, numéro 4000 du 29 décembre 2014

Ceci exposé, les associés représentant l'intégralité du capital social ont déclaré vouloir se considérer comme dûment convoqués en assemblée générale extraordinaire et, sur ordre du jour conforme dont ils reconnaissent avoir eu connaissance parfaite dès avant ce jour, ont pris les résolutions suivantes sur l'ordre du jour suivant:

I. avoir parfaite connaissance des statuts et de la situation financière de la Société;

II. que ladite société a cessé toute activité commerciale.

III. Siégeant en assemblée générale extraordinaire modificative des statuts de la société, les parties comparantes prononcent la dissolution anticipée de la société avec effet immédiat.

IV. Ils se désignent comme liquidateurs de la société, et en cette qualité, requièrent le notaire d'acter que tout le passif de la société est réglé tandis que le passif en relation avec la clôture de la liquidation est dûment provisionné et qu'enfin, par rapport à un éventuel passif de la société actuellement inconnu et donc non encore payé, ils assument irrévocablement l'obligation de le payer de sorte que tout le passif de la société est réglé.

V. L'actif restant éventuel sera attribué aux associés;

VI. La liquidation de la société est à considérer comme faite et clôturée.

VII. En conséquence de cette dissolution, décharge pleine et entière est accordée par les associés aux gérants de la Société pour l'exécution de leurs mandat jusqu'à ce jour;

IIX. Les livres et comptes de la Société seront conservés pendant cinq ans à l'adresse privée du comparant sub 1, préqualifié.

Frais

Le montant des dépenses, frais, rémunérations et charges de toutes espèces qui incombent à la société ou qui sont mis à sa charge à raison du présent acte s'élèvent approximativement à huit cents euros (800 €).

Les associés déclarent que les fonds de la société ne proviennent pas des activités constituant une infraction visée aux articles 506-1 du Code Pénal et 8-1 de la loi modifiée du 19 février 1973 concernant la vente de substances médicamenteuses et la lutte contre la toxicomanie (blanchiment) ou des actes de terrorisme tels que définis à l'article 135-1 du Code Pénal (financement du terrorisme).

Dont acte, fait et passé à Ettelbruck, en l'étude du notaire instrumentaire, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée aux parties comparantes, connues du notaire par noms, prénoms usuels, état et demeure, elles ont signé avec le notaire le présent acte.

Signé: BOUTAY, FERNANDES DOS SANTOS, Pierre PROBST.

Enregistré à Diekirch Actes Civils, le 4 janvier 2016. Relation: DAC/2016/323. Reçu soixante-quinze euros 75,00.-€.

Le Receveur ff. (signé): Rodenbour.

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

Ettelbruck, le 18 janvier 2016.

Référence de publication: 2016052050/56.

(16001147) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 janvier 2016.

Iberian Distressed Assets Fund (S.C.A.) SICAV-SIF, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 185.984.

In the year two thousand fifteen on the twenty-eighth day of December,

Before Maître Cosita DELVAUX, notary residing in Luxembourg (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.

Was held

an extraordinary general meeting of the shareholders of Iberian Distressed Assets Fund (S.C.A.) SICAV-SIF, a partnership limited by shares (société en commandite par actions) organized as an investment company with variable capital - specialized investment fund (société d'investissement à capital variable - fonds d'investissement spécialisé) incorporated pursuant to a deed of Maître Blanche MOUTRIER, notary residing in Esch-sur-Alzette, Grand Duchy of Luxembourg, dated 27 March 2014, published in the Mémorial C, Recueil des Sociétés et Associations C number 1526 on 13 June 2014 (the Fund). The articles of incorporation have not been amended since then.

The meeting was opened by Mrs Monique Drauth, employee, with professional address in Luxembourg, Grand-Duchy of Luxembourg representing Iberian Distressed Assets Manager, a Luxembourg private limited liability company (société à responsabilité limitée), having its registered office at 41, avenue de la Liberté, L-1931 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 185895, as managing general partner of the Fund (the General Partner), being in the chair (the Chairman).

The Chairman appointed Mrs Rachida El Farhane, employee, with professional address in Luxembourg, Grand-Duchy of Luxembourg as secretary (the Secretary).

The meeting elected Mr Mustafa Nezar, lawyer, with professional address in Luxembourg, Grand-Duchy of Luxembourg as scrutineer (the Scrutineer).

The bureau formed, the Chairman declared and requested the notary to state that:

1. the shareholders present or represented and the number of shares held by them are indicated on an attendance list. This list and the proxies, after having been signed ne varietur by the appearing persons and the undersigned notary, will remain attached to the present deed for registration purposes;

2. it appears from said attendance list that 100% of the share capital of the Fund is represented at the present extraordinary general meeting and that the shareholders have been duly informed of the agenda of the meeting as set out hereafter, so that the meeting is validly constituted so that the general meeting can validly decide on all the item on the agenda;

3. the shareholders present or represented representing 100 % of the share capital of the Fund waive the convening formalities of the present extraordinary general meeting; and

4. the agenda of the meeting is the following:

- a. amendment of the articles of association of the Fund; and
- b. miscellaneous.

These facts having been exposed and recognized as true by the members of the bureau, the meeting unanimously took the following resolutions:

First resolution

The meeting resolved to amend articles 9.1, 9.3, 14.4, 19.1, 21.3, 27.1 and 27.2 of the articles of association of the Fund (the Articles). The aforementioned Articles now read as follows:

Art. 9.1. First paragraph. "The Sole Investor may not transfer any of its shares, rights or obligations with regard to the Fund other than to an Affiliate, without the consent of the General Partner, which will not be unreasonably withheld, provided that all Investor Shares are transferred to only one transferee."

Art. 9.3. A paragraph to be inserted. "For the purposes of these Articles "Affiliate" shall mean with respect to a person, any person directly or indirectly controlling, controlled by, or under common control with such person, (including in relation to a body corporate, any subsidiary or holding company thereof and any subsidiary of any such holding company)."

Art. 14.4. First paragraph. "The General Partner may be removed by the Fund by decision of the General Meeting of the Fund (provided that the General Partner will not have any veto right on such decision and Related Persons will not vote

and not be counted for the quorum/majority requirements on such decision) upon the occurrence of any of the following events:

- i. a material breach by any Related Person of its or their obligations under the Articles, the Private Placement Memorandum or the investment management agreement entered into with the investment manager;
- ii. gross negligence (faute lourde), wilful misconduct (dol), bad faith, or fraud or breach of any applicable laws or regulations (including the rules of the CSSF in Luxembourg) by any Related Person;
- iii. bankruptcy (faillite), composition with creditors (concordat préventif de faillite), suspension of payments (sursis de paiement), controlled management (gestion contrôlée), judicial liquidation (liquidation judiciaire) or the appointment of a temporary administrator (administrateur provisoire) (or any equivalent insolvency proceedings in any relevant jurisdiction) of any Related Person or any application for such by any of them;
- iv. any order, judgment or decree of any court, arbitral tribunal or regulatory authority which prohibits or prevents any Related Person from carrying on its/his duties or performing its obligations in respect of the Fund and which is not rectified within thirty (30) calendar days of such order, judgment or decree;
- v. a breach of confidentiality which includes, inter alia, the disclosure of the potential investments of the Fund to a third party who is not related to the Fund. For the avoidance of doubt, this provision shall not apply to the information that the General Partner discloses to the service providers (on a “as needs” basis) or to any legal authorities.

For purposes of this article 14.4. “Related Person” shall mean the General Partner, the investment manager, and each of their respective Affiliates, directors, managers, officers, employees and executives and, for the purposes of the Fund shall include any member of the REYL group of companies.”

Art. 19.1. First paragraph. “Any regularly constituted meeting of Shareholders (a General Meeting) shall represent the entire body of Shareholders. Unless otherwise stipulated in the Articles or the Private Placement Memorandum, any resolution shall require the consent of the General Partner.”

Art. 21.3. First paragraph. “In the event that a General Meeting is convened to resolve upon the removal of the General Partner pursuant to article 14.4 above or the entering into any agreement between the Fund and the General Partner, the General Partner shall have to abstain from voting and thus holds no veto right, being entitled only to inform the Sole Investor of its opinion on the relevant resolution.”

Art. 27.1. First paragraph. “The Fund may at any time be dissolved and put into liquidation by a resolution of the General Meeting resolving in the conditions prescribed for the amendment of these Articles, provided that the consent of the General Partner shall not be required for such resolution to be validly taken.”

Art. 27.2. A third paragraph to be inserted. “For the avoidance of doubt the aforementioned event provides that the consent of the General Partner shall not be required for such resolution to be validly taken.”

No further item being on the agenda, the meeting was closed.

Expenses

The expenses, costs, remuneration or charges in any form whatsoever, which shall be borne by the Fund as a result of the present stated increase of capital, are estimated at one thousand three hundred Euro (EUR 1,300.-).

Declaration

The undersigned notary, who understands and speaks English, states herewith that on request of the above appearing persons, the present deed is worded in English and by way of derogation from the provisions of the decree of 24 Prairial, year XI, the requirement to append a translation in one of the official languages is not applicable, in accordance with article 26 (2) of the Luxembourg law dated 13 February 2007 on specialised investment funds, as amended.

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

The document having been read to the appearing persons, who are known to the notary by their surname, first name, civil status and residence, the said persons signed together with the notary this original deed.

Signé: Drauth, El Farhane, Nezar, Delvaux agissant en remplacement de GRETHEN.

Enregistré à Luxembourg Actes Civils 1, le 29 décembre 2015. Relation: 1LAC/2015/42091. Reçu soixante-quinze euros (75,00 €).

Le Receveur (signé): Paul MOLLING.

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

Luxembourg, le 08 janvier 2016.

Référence de publication: 2016052145/101.

(160010249) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 janvier 2016.

Seeblick S.A., Société Anonyme.

Siège social: L-1724 Luxembourg, 9B, boulevard du Prince Henri.
R.C.S. Luxembourg B 173.945.

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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: 2016071279/9.
(160034720) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 février 2016.

Selecta S.A., Société Anonyme.

Siège social: L-1453 Luxembourg, 21, route d'Echternach.
R.C.S. Luxembourg B 75.427.

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Les comptes annuels au 31 DECEMBRE 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: 2016071280/9.
(160034495) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 février 2016.

Stimo Consultancy S.à.r.l., Société à responsabilité limitée.

Siège social: L-5365 Munsbach, 2, rue Gabriel Lippmann.
R.C.S. Luxembourg B 93.773.

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Le bilan au 31 décembre 2015 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Référence de publication: 2016071289/9.
(160034522) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 février 2016.

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

Siège social: L-2550 Luxembourg, 14, avenue du Dix Septembre.
R.C.S. Luxembourg B 186.768.

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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: 2016071303/9.
(160034792) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 février 2016.

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

Capital social: EUR 12.600,00.

Siège social: L-1114 Luxembourg, 10, rue Nicolas Adames.
R.C.S. Luxembourg B 191.778.

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Le bilan et annexes 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: 2016071314/9.
(160034383) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 février 2016.

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

Siège social: L-1724 Luxembourg, 9B, boulevard du Prince Henri.
R.C.S. Luxembourg B 32.998.

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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: 2016071317/9.
(160034719) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 février 2016.

factum ventures S.A., Société Anonyme.

Siège social: L-5365 Münsbach, 33, parc d'Activités Syrdall.

R.C.S. Luxembourg B 164.098.

Der Jahresabschluss vom 31.12.2012 wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2016071344/9.

(160035010) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 février 2016.

Alghero, Société à responsabilité limitée.

Siège social: L-4069 Esch-sur-Alzette, 28, rue Dr Emile Colling.

R.C.S. Luxembourg B 163.603.

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: 2016071359/9.

(160035562) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 février 2016.

Airetsa S.A., Société Anonyme.

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

R.C.S. Luxembourg B 50.587.

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: 2016071382/9.

(160034948) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 février 2016.

Amadeus Porcelain Investment S.A., Société Anonyme.

Siège social: L-2550 Luxembourg, 52-54, avenue du X Septembre.

R.C.S. Luxembourg B 118.109.

Le bilan du 1^{er} Janvier 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.

Référence de publication: 2016071390/9.

(160035490) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 février 2016.

Assurances Schmit S.à.r.l., Société à responsabilité limitée.

Siège social: L-5353 Oetrange, 4, rue de Bous.

R.C.S. Luxembourg B 80.287.

Les comptes annuels au 31.12.2015 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2016071410/9.

(160035082) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 février 2016.

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

Siège social: L-2449 Luxembourg, 17, boulevard Royal.

R.C.S. Luxembourg B 151.749.

Les comptes annuels au 31 décembre 2015 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2016071423/9.

(160035308) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 février 2016.

Samantha S.A., Société Anonyme.

Siège social: L-6212 Consdorf, 33, rue Hicht.

R.C.S. Luxembourg B 37.521.

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 24 février 2016.

Pour la société

Référence de publication: 2016071270/11.

(160034723) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 février 2016.

Sandia S.A., Société Anonyme.

Siège social: L-2311 Luxembourg, 55, avenue Pasteur.

R.C.S. Luxembourg B 116.103.

Les comptes annuels de la Société au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 24 février 2016.

M. Robert Kimmels

Administrateur

Référence de publication: 2016071271/13.

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SW Luxembourg Holdings, Société à responsabilité limitée.

Siège social: L-3372 Leudelange, 2, rue Jean Fischbach.

R.C.S. Luxembourg B 198.392.

Les comptes annuels au 27 juin 2015 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

*Pour SW Luxembourg Holdings**Un mandataire*

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

Siège social: L-1470 Luxembourg, 70, route d'Esch.

R.C.S. Luxembourg B 148.835.

EXTRAIT

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.

Pour extrait conforme

Signature

Un mandataire

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