

MEMORIAL

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Luxembourg



MEMORIAL

Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIÉTÉS ET ASSOCIATIONS

Le présent recueil contient les publications prévues par la loi modifiée du 10 août 1915 concernant les sociétés commerciales et par la loi modifiée du 21 avril 1928 sur les associations et les fondations sans but lucratif.

C — N° 1651

8 juin 2016

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Eur@fnet S.A., Société Anonyme.

Siège social: L-2520 Luxembourg, 33, allée Scheffer.
R.C.S. Luxembourg B 73.627.

En conformité avec l'article 4 des statuts, le Conseil d'Administration décide de transférer le siège social à l'intérieur de la Ville de Luxembourg de son adresse actuelle: 2 rue Wilson, L-2732 Luxembourg à sa nouvelle adresse: 33 Allée Scheffer, L-2520 Luxembourg.

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

Pour extrait sincère et conforme

Signature

Un mandataire

Référence de publication: 2016089418/14.

(160057748) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 avril 2016.

Exploitation Agricole Poggio Felice Sàrl, Société à responsabilité limitée.

Siège social: L-1538 Luxembourg, 2, Place de France.
R.C.S. Luxembourg B 73.962.

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 05 avril 2016.

Pour la société

Référence de publication: 2016089420/11.

(160057950) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 avril 2016.

Facts Services, Société Anonyme.

Siège social: L-1528 Luxembourg, 1, boulevard de la Foire.
R.C.S. Luxembourg B 98.790.

Il est porté à la connaissance des tiers que Madame Habiba Boughaba, résidant professionnellement au 1 boulevard de la Foire, L-1528 Luxembourg a été nommée comme déléguée à la gestion journalière de FAcTS Services S.A. avec effet à partir du 1^{er} avril 2016.

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

Luxembourg, le 6 avril 2016.

FAcTS Services S.A.

Référence de publication: 2016089421/13.

(160058063) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 avril 2016.

Garage Losch Bech-Kleinmacher S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-5405 Bech-Kleinmacher, 5, Quai de la Moselle.
R.C.S. Luxembourg B 38.877.

EXTRAIT

Suite au décès de Monsieur André Losch, gérant unique de la Société, le 24 mars 2016, Monsieur Damon Damiani, managing director, demeurant à L-1818 Howald, 5, rue des Joncs, né le 2 janvier 1960, à Dudelange, Grand-Duché de Luxembourg a été nommé en tant que gérant unique de la Société avec effet au 24 mars 2016 pour une durée indéterminée.

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

Luxembourg, le 5 avril 2016.

Pour la Société

Signature

Référence de publication: 2016090119/16.

(160058688) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 avril 2016.

ELAN Spf S.A., Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-2163 Luxembourg, 40, avenue Monterey.
R.C.S. Luxembourg B 174.436.

Il est porté à la connaissance de qui de droit, qu'Orangefield (Luxembourg) S.A., ayant son siège social 40, avenue Monterey à L-2163 Luxembourg, n'assure plus la fonction d'agent dépositaire pour la Société, à compter de ce jour.

Luxembourg, le 22 mars 2016.

Pour extrait conforme

Pour la société

Un mandataire

Référence de publication: 2016090077/13.

(160058569) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 avril 2016.

EFG Investment (Luxembourg) SA, Société Anonyme.

Siège social: L-2120 Luxembourg, 14, allée Marconi.
R.C.S. Luxembourg B 104.454.

EXTRAIT

Il résulte d'une session du conseil d'administration («le Conseil») tenue en date du 05 avril 2016, que la démission de Monsieur Ian COOKSON en tant qu'administrateur et Président du Conseil d'Administration a été acceptée avec effet au 05 avril 2016;

que Monsieur Bernd Von Maltzan, administrateur, a été proposé et nommé Président du Conseil d'Administration en remplacement de Monsieur Ian COOKSON avec effet au 05 avril 2016.

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

Luxembourg, le 06 avril 2016.

Référence de publication: 2016090075/15.

(160058925) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 avril 2016.

Emergis Global Holdings S.C.A., Société en Commandite par Actions.

Capital social: USD 40.000,01.

Siège social: L-1150 Luxembourg, 287-289, route d'Arlon.
R.C.S. Luxembourg B 195.959.

Suite aux résolutions de l'actionnaire gérant commandité prises en date du 23 mars 2016 avec effet au 4 avril 2016, il a été décidé que la société Emergis Global Holdings S.C.A a changé d'adresse comme suit:

Du: 2-4, rue Eugène Ruppert, L-2453 Luxembourg

Au: 287-289 route d'Arlon, L-1150 Luxembourg

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

Luxembourg, le 7 avril 2016.

Référence de publication: 2016090066/14.

(160058701) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 avril 2016.

GJ Holding Sàrl, Société à responsabilité limitée.

Siège social: L-2153 Luxembourg, 40, avenue Monterey.
R.C.S. Luxembourg B 191.612.

Le bilan de la société au 31/12/2014 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg.

Pour la société

Un mandataire

Référence de publication: 2016090762/12.

(160059512) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

GKF-Group Holding S.A., Société Anonyme.

R.C.S. Luxembourg B 101.970.

La convention de domiciliation concernant la société GKF-GROUP HOLDING S.A., R.C.S. Luxembourg B101970 ayant son siège social au 11a, boulevard Joseph II, L-1840 Luxembourg a été dénoncée avec effet du 08/04/2016 par Maître Kai-Uwe Berg.

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

Luxembourg, le 08/04/2016.

Berg

Maître Kai-Uwe Berg

Rechtsanwalt

Référence de publication: 2016090763/14.

(160059213) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

GKF-Group Holding S.A., Société Anonyme.

Siège social: L-1840 Luxembourg, 11A, boulevard Joseph II.

R.C.S. Luxembourg B 101.970.

Hiermit kündige ich unser Mandat als Verwaltungsratsmitglied der GKF-GROUP HOLDING S.A. (R.C.S. Luxembourg B101970) mit sofortiger Wirkung.

Luxembourg, den 8. April 2016.

MMS Mercury Management Services S.A.

11a, boulevard Joseph II

L-1840 Luxembourg

Götz Schöbel

Référence de publication: 2016090764/14.

(160059559) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

GKF-Group Holding S.A., Société Anonyme.

Siège social: L-1840 Luxembourg, 11A, boulevard Joseph II.

R.C.S. Luxembourg B 101.970.

Hiermit kündige ich mein Mandat als Verwaltungsratsmitglied der GKF-GROUP HOLDING S.A. (R.C.S. Luxembourg B101970) mit sofortiger Wirkung.

Luxembourg, den 8. April 2016.

Götz Schöbel.

Référence de publication: 2016090765/10.

(160059559) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Grandfin International S.A., Société Anonyme.

Capital social: EUR 2.686.000,00.

Siège social: L-1220 Luxembourg, 8, rue de Beggen.

R.C.S. Luxembourg B 104.366.

Extrait du procès-verbal de l'Assemblée Générale Annuelle des Actionnaires tenue de manière extraordinaire le 11 avril 2016 à Luxembourg

Résolution:

Dans le but d'uniformiser les échéances des mandats des Administrateurs, l'Assemblée décide de fixer l'échéance du mandat de Monsieur Denis Callonego, Administrateur de la Société, jusque l'Assemblée Générale à tenir en 2017.

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

GRANDFIN INTERNATIONAL S.A.

Signatures

Référence de publication: 2016090771/16.

(160059692) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

GKF-Group Holding S.A., Société Anonyme.

Siège social: L-1840 Luxembourg, 11A, boulevard Joseph II.

R.C.S. Luxembourg B 101.970.

Hiermit kündigen wir unser Mandat als Kommissar der GKF-GROUP HOLDING S.A. (R.C.S. Luxembourg B 101970) mit sofortiger Wirkung.

Luxembourg, den 08/04/2016.

LCG International AG

Voegele

Unterschrift

Verwaltungsratsvorsitzender

Référence de publication: 2016090767/14.

(160059559) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Ginga Brasil Capoeira S.à r.l., Société à responsabilité limitée.

Siège social: L-2157 Luxembourg, 8, Rue 1900.

R.C.S. Luxembourg B 102.882.

Le bilan et l'annexe légale de l'exercice au 31 décembre 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2016090761/10.

(160059817) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Ginga Brasil Capoeira S.à r.l., Société à responsabilité limitée.

Siège social: L-2157 Luxembourg, 8, Rue 1900.

R.C.S. Luxembourg B 102.882.

Le bilan et l'annexe légale de l'exercice au 31 décembre 2005 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: 2016090756/10.

(160059601) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Ginga Brasil Capoeira S.à r.l., Société à responsabilité limitée.

Siège social: L-2157 Luxembourg, 8, Rue 1900.

R.C.S. Luxembourg B 102.882.

Le bilan et l'annexe légale de l'exercice au 31 décembre 2006 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: 2016090755/10.

(160059600) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

GKF-Group Holding S.A., Société Anonyme.

Siège social: L-1840 Luxembourg, 11A, boulevard Joseph II.

R.C.S. Luxembourg B 101.970.

Hiermit kündige ich mein Mandat als Verwaltungsratsmitglied der GKF-GROUP HOLDING S.A. (R.C.S. Luxembourg B101970) mit sofortiger Wirkung.

Luxembourg, den 8. April 2016.

Hiltrud Lehnen.

Référence de publication: 2016090766/10.

(160059559) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Grignan Management S.à r.l. & CO S.C.A., société de gestion de patrimoine familial, Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-9806 Hosingen, 1, Haaptstroos.
R.C.S. Luxembourg B 36.665.

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.

Grignan Management S.à r.l.
Associé commandité

Référence de publication: 2016090775/12.

(160059397) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

H.I.G. Europe - Brand Addition S.à r.l., Société à responsabilité limitée.

Capital social: GBP 12.000,00.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.
R.C.S. Luxembourg B 158.281.

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 8 avril 2016.

Référence de publication: 2016090777/10.

(160059154) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

HayFin DLF (GBP Parallel) LuxCo 3 S.à r.l., Société à responsabilité limitée.

Capital social: EUR 15.875,00.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.
R.C.S. Luxembourg B 178.577.

Il est porté à la connaissance des tiers que la dénomination sociale de l'associé unique est désormais HayFin SOF II Co-Invest LuxCo 1 S.à r.l. et que depuis le 1^{er} avril 2016, l'adresse du siège social de l'associé unique est la suivante: 5, rue Guillaume Kroll, L-1882 Luxembourg, Grand-Duché de Luxembourg.

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

HayFin DLF (GBP Parallel) LuxCo 3 S.à r.l.
Un mandataire

Référence de publication: 2016090780/14.

(160059423) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

ITC-Services S.à r.l., Société à responsabilité limitée.

Siège social: L-6617 Wasserbillig, 30, Esplanade de la Moselle.
R.C.S. Luxembourg B 131.164.

Der Jahresabschluss vom 31/03/2015 wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.
Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2016090813/9.

(160059727) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

ITC-Services S.à r.l., Société à responsabilité limitée.

Siège social: L-6617 Wasserbillig, 30, Esplanade de la Moselle.
R.C.S. Luxembourg B 131.164.

Der Jahresabschluss vom 31/12/2014 wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.
Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2016090814/9.

(160059728) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Imalpa S.A., Société Anonyme.

Siège social: L-2146 Luxembourg, 55-57, rue de Merl.
R.C.S. Luxembourg B 32.818.

Les comptes annuels clos 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.

Luxembourg, le 8 avril 2016.

Pour la société

Signature

Un mandataire

Référence de publication: 2016090798/13.

(160059336) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Immodolux SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-7244 Bereldange, 31, rue de la Paix.
R.C.S. Luxembourg B 20.403.

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.

Strassen, le 11/04/2016.

Pour IMMODOLUX SPF S.A.

J. REUTER

Référence de publication: 2016090799/12.

(160059525) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Immodolux SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-7244 Bereldange, 31, rue de la Paix.
R.C.S. Luxembourg B 20.403.

L'assemblée générale tenue le 24 décembre 2015 a reconduit le mandat de:
M. Jean REUTER, expert-comptable, demeurant professionnellement 3 rue Thomas Edison, à Strassen L-1445, au Luxembourg, en tant que commissaire;
actuellement en fonction, pour une nouvelle période de 6 ans, jusqu'à l'assemblée se tenant en 2021.

Pour extrait conforme

L'administrateur délégué

Référence de publication: 2016090800/13.

(160059569) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Genuine Basic Luxembourg III S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1463 Luxembourg, 29, rue du Fort Elisabeth.
R.C.S. Luxembourg B 108.176.

EXTRAIT

En date du 19 mars 2016, l'associé unique a pris les résolutions suivantes:

Le siège social de la société est transféré du "45, avenue de la Liberté, L-1931 Luxembourg" au "29, Rue du Fort Elisabeth, L-1463 Luxembourg" avec effet immédiat.

La démission de M. Fathi Morteza en tant que gérant, est acceptée avec effet immédiat,

La démission de Lake Wood Services Corporation en tant que gérant, est acceptée avec effet immédiat,

La nomination de Madame Joëlle Meyvaert, demeurant professionnellement au 29, Rue du Fort Elisabeth, L 1463 Luxembourg, est élu nouveau gérant de la société avec effet immédiat et ce pour une durée indéterminée,

Pour extrait conforme

Référence de publication: 2016090738/16.

(160059390) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Go Gusto S.à r.l., Société à responsabilité limitée.

Siège social: L-1713 Luxembourg, 215, rue de Hamm.

R.C.S. Luxembourg B 185.707.

Extrait du procès-verbal de l'assemblée générale extraordinaire de l'associée unique de Go Gusto S.à.r.l. tenue le 6 avril 2016 à 11.00 heures au siège de la société

L'associée unique décide de révoquer Madame NIKOLAEVA SAVOVA, ép. DREWS Vesela en sa qualité de gérante unique de la société avec effet au 6 avril 2016.

Est appelée à la fonction de gérante unique pour une durée indéterminée Madame Ivica JURIKOVA, née le 24 juillet 1978 à Levice (Slovakia), demeurant à SK-85101 Bratislava, Wolkrova 45, Slovakia.

La société est valablement engagée par la signature de la gérante unique.

Pour extrait conforme

Signature

Un mandataire

Référence de publication: 2016090740/17.

(160059160) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Goodman Brown Logistics (Lux) S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1160 Luxembourg, 28, boulevard d'Avranches.

R.C.S. Luxembourg B 195.018.

EXTRAIT

En date du 24 février 2016, Goodman Salamander Logistics (Netherlands) BV a transféré 12.500 parts sociales de la Société à Goodman Property Opportunities (Lux) S.à r.l., SICAR, ayant son siège social à 28, boulevard d'Avranches, L-1160 Luxembourg.

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

Référence de publication: 2016090741/13.

(160059810) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Goodman Ceramic Logistics (Lux) S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1160 Luxembourg, 28, boulevard d'Avranches.

R.C.S. Luxembourg B 195.057.

EXTRAIT

En date du 24 février 2016, Goodman Salamander Logistics (Netherlands) BV a transféré 12.500 parts sociales de la Société à Goodman Property Opportunities (Lux) S.à r.l., SICAR, ayant son siège social à 28, boulevard d'Avranches, L-1160 Luxembourg.

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

Référence de publication: 2016090742/13.

(160059809) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Hamira SA, Société Anonyme.

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

R.C.S. Luxembourg B 156.625.

Les comptes annuels au 30.06.2015 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.

HAMIRA S.A.

Société Anonyme

Référence de publication: 2016090783/11.

(160059806) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Ginga Brasil Capoeira S.à r.l., Société à responsabilité limitée.

Siège social: L-2157 Luxembourg, 8, Rue 1900.

R.C.S. Luxembourg B 102.882.

Le bilan et l'annexe légale de l'exercice au 31 décembre 2007 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: 2016090754/10.

(160059599) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Greensboro, Société à responsabilité limitée.**Capital social: EUR 12.500,00.**

Siège social: L-1882 Luxembourg, 7, rue Guillaume J. Kroll.

R.C.S. Luxembourg B 174.821.

EXTRAIT

Monsieur Alain NOULLET, gérant unique de la société GREENSBORO SARL, informe que son adresse a été transférée au 7, Rue Guillaume J. Kroll, L-1882 Luxembourg en date du 1^{er} décembre 2015.

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

Un mandataire

Référence de publication: 2016090743/12.

(160059221) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Grandfin International S.A., Société Anonyme.**Capital social: EUR 2.686.000,00.**

Siège social: L-1220 Luxembourg, 8, rue de Beggen.

R.C.S. Luxembourg B 104.366.

Extrait du procès-verbal de l'Assemblée Générale Annuelle des Actionnaires tenue de manière extraordinaire le 11 avril 2016 à Luxembourg

Résolution

L'Assemblée prend acte des cooptations de Monsieur Antonio Quaratino et de Monsieur Gaëtan Bock, en qualité d'Administrateurs de la Société, en remplacement de Monsieur Patrick Haller et de Madame Christine Picco, Administrateurs démissionnaires, cooptations décidées par le Conseil d'Administration respectivement en date du 4 et du 8 décembre 2015.

L'Assemblée nomme définitivement Monsieur Antonio Quaratino et Monsieur Gaëtan Bock, en qualité d'Administrateurs de la Société.

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

GRANDFIN INTERNATIONAL S.A.

Signatures

Référence de publication: 2016090772/19.

(160059694) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Severn Topco S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 184.280.

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: 2016091604/9.

(160060083) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 avril 2016.

Hilares S.A., Société Anonyme Unipersonnelle.

Siège social: L-1930 Luxembourg, 62, avenue de la Liberté.
R.C.S. Luxembourg B 131.183.

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.

Luxembourg.
HILARES S.A.
Société anonyme

Référence de publication: 2016090788/12.

(160059588) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Homeside Holding Sarl, Société à responsabilité limitée.

Siège social: L-1855 Luxembourg, 46A, avenue J.F. Kennedy.
R.C.S. Luxembourg B 111.405.

Le Bilan et l'affectation du résultat 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 7 Avril 2016.
Homeside Holding S.à r.l.
Manacor (Luxembourg) S.A.

Gérant

Référence de publication: 2016090789/14.

(160059732) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Hotel Gantenbeinsmillen S.à.r.l., Société à responsabilité limitée.

Siège social: L-1273 Luxembourg, 20, rue de Bitbourg.
R.C.S. Luxembourg B 114.006.

Extrait du procès-verbal du conseil de gérance du 11 avril 2016

Le siège social de l'associé KF FINANCE SA est transféré du 7, rue de Bitbourg, à L-1273 Luxembourg au 20, rue de Bitbourg, à L-1273 Luxembourg

Référence de publication: 2016090790/10.

(160059672) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

Gesfinlux S.A. Holding, Société Anonyme.

Siège social: L-2449 Luxembourg, 25B, boulevard Royal.
R.C.S. Luxembourg B 59.427.

EXTRAIT

Il résulte de l'assemblée générale ordinaire des actionnaires tenue extraordinairement en date du jeudi 15 octobre 2015 que les modifications suivantes ont été adoptées:

- Commissaire aux comptes:

* La société MRM Consulting S.A., 25B, boulevard Royal, L-2449 Luxembourg (N° RCS Luxembourg N° B56.911) a été nommée commissaire aux comptes de la société avec effet immédiat et ce, pour une durée de 1 an, en remplacement de Monsieur Luis Velasco.

* Monsieur Xavier Guyard, demeurant professionnellement au 25B boulevard Royal, L-2449 Luxembourg, a été nommé administrateur de la société avec effet immédiat et ce, pour une durée de 1 an.

Les mandats susvisés prendront fin à l'issue de l'assemblée générale des actionnaires qui se tiendra en 2016.

Pour extrait sincère et conforme

Référence de publication: 2016090750/18.

(160059347) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2016.

LFPI EU PE Luxembourg SLP, Société en Commandite spéciale.

Siège social: L-1931 Luxembourg, 33, avenue de la Liberté.

R.C.S. Luxembourg B 204.622.

Excerpts of the limited partnership agreement of the partnership dated 11 march 2016

1. Members who are jointly and severally liable. GLPE S.à r.l. a private limited liability company (société à responsabilité limitée) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 33, avenue de la Liberté, L-1931 Luxembourg, Grand Duchy of Luxembourg, with a share capital of twelve thousand and five hundred Euro (EUR 12,500), registered with the Luxembourg Trade and Companies Register under number B 203.858, being the managing general partner (associé commandité gérant) of the Partnership (the “General Partner”).

2. Name, Purpose and registered office of the Partnership.

(i) The name of the Partnership is “LFPI EU PE Luxembourg SLP”.

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

The Partnership may guarantee, grant security in favour of third parties to secure its obligations or the obligations of companies in which it holds a direct or indirect participation or which form part of the same group of companies as the Partnership, grant loans or otherwise assist the companies in which it holds a direct or indirect participation or which form part of the same group of companies as the Partnership.

The General Partner, acting for and on behalf of the Partnership shall have the power to perform any and all acts necessary, appropriate, desirable, incidental or convenient to or for the furtherance of the purpose described in the limited partnership agreement, including, without limitation, any and all of the powers that may be exercised on behalf of the Partnership pursuant to the provisions of the limited partnership agreement.

(iii) The registered office of the Partnership is located at 33, avenue de la Liberté, L-1931 Luxembourg, Grand Duchy of Luxembourg. The Partnership shall keep its books and records at its registered office. At any time, the General Partner may in its sole discretion designate another registered office within the Grand Duchy of Luxembourg.

3. Management. The management and control of the Partnership shall be vested exclusively in the General Partner in accordance with the provisions of the limited partnership agreement.

Subject to the other provisions of the limited partnership agreement, the General Partner shall have the right, to the fullest extent permitted by Luxembourg law, to delegate certain management and administrative responsibilities and powers set forth in the limited partnership agreement to special agents in and outside of Luxembourg; provided that the management and the conduct of the activities of the Partnership shall remain the sole responsibility of the General Partner.

The Limited Partners shall have no part in the conduct of business of the Partnership or in the management or control of the Partnership and shall have no authority or right to execute any documents or to act on behalf of the Partnership in connection with any matter, or deal with any Person, except within the limits of article 22-4 of the 1915 Law. The exercise by any Limited Partner of any right conferred in the limited partnership agreement shall not be construed to constitute participation by such Limited Partner in the conduct of the business of the Partnership or in the control of the investment or other activities of the Partnership so as to make such Limited Partner liable as a general partner for the debts and obligations of the Partnership for purposes of the 1915 Law or otherwise.

The Partnership shall be exclusively represented by the General Partner in accordance with its management authorities as set forth in the limited partnership agreement. The General Partner's authority to represent the Partnership shall be limited to the Partnership's assets. The General Partner and its representatives may enter into any legal transaction on behalf of the Partnership with themselves in person or as an agent of a third party. For the avoidance of doubt no Limited Partner shall act as a member of a management body or as agent of the General Partner nor execute any documents on behalf of the General Partner or act as a representative of the General Partner.

The Partnership is bound towards third parties in all matters by the General Partner or, as the case may be, by any person to whom such signatory authority shall be delegated by the General Partner.

4. Date on which the Partnership commences and the date on which it ends. The Partnership commenced on the date of its formation on March 11, 2016 and shall terminate and its affairs shall be wound up upon the earliest of any of the following events:

- (i) any specific cause set forth in the 1915 Law or other applicable law (droit applicable); and
- (ii) a decision taken by the Partners pursuant to a Special Resolution; as provided for in the limited partnership agreement.

5. Financial year. The financial year of the Partnership shall commence on each year on the first (1st) of January and end on the thirty-first (31st) of December of the same year with the exception of the first financial year which shall begin on March 11, 2016 and shall end on the thirty-first (31st) of December 2016.

Suit la traduction française du texte qui précède:

Extrait du contrat social de la société

1. Associés solidairement responsables. GLPE S.à r.l., une société à responsabilité limitée constituée sous les lois du Grand-Duché de Luxembourg, ayant son siège social au 33, avenue de la Liberté, L-1931 Luxembourg, Grand-Duché de Luxembourg, avec un capital social de douze mille cinq cents euros (EUR 12,500), enregistrée auprès du Registre de commerce et des sociétés de Luxembourg sous le numéro B 203.858, agissant comme associé commandité gérant de la Société (l'«Associé Commandité»).

2. Nom, objet social et siège social.

(i) Le nom de la Société est «LFPI EU PE Luxembourg SLP».

(ii) L'objet social de la Société est de détenir des parts, sous quelque forme que ce soit, dans des sociétés Luxembourgeoises et étrangères et toute autre forme d'investissement, l'acquisition par l'achat, la souscription ou de toute autre manière ainsi que le transfert par la vente, l'échange ou autre procédé de titres de toute sorte ainsi que l'administration, le contrôle et le développement de son portefeuille.

La Société peut garantir, consentir des sûretés à la faveur de tierces parties pour garantir ses engagements ou les engagements de sociétés dans lesquelles elle détient une participation directe ou indirecte ou qui font partie du même groupe de sociétés que la Société, octroyer des prêts ou prêter assistance de toute autre manière à des sociétés dans lesquelles elle détient une participation directe ou indirecte ou qui font partie du même groupe de sociétés que la Société.

L'Associé Commandité, agissant pour le compte ou au nom de la Société aura le pouvoir d'accomplir tous les actes nécessaires, appropriés, souhaitables, accessoires, ou commodes au ou dans la poursuite de l'objectif décrit dans le contrat social de la Société, y compris et sans limitation, tous les pouvoirs qui peuvent être exercés au nom de la Société en vertu des dispositions du contrat social.

(iii) Le siège social de la Société est situé au 33, avenue de la Liberté, L-1931 Luxembourg, Grand-Duché de Luxembourg. L'Associé Commandité devra conserver les livres et registres de la société à son siège social. A tout moment, l'Associé Commandité peut, à sa seule discrétion, désigner un autre siège social à l'intérieur du Grand-Duché de Luxembourg.

3. Gérance. La gestion et le contrôle de la Société seront attribués exclusivement à l'Associé Commandité conformément aux dispositions du contrat social.

Sous réserve des autres dispositions du contrat social, l'Associé Commandité aura le pouvoir, dans toute la mesure permise par le droit Luxembourgeois, de déléguer certaines responsabilités administratives ou de gestion et les pouvoirs prévus dans le contrat social à certains agents spéciaux à l'intérieur et à l'extérieur de Luxembourg; à condition que la gestion et la conduite des activités de la Société demeurent la responsabilité exclusive de l'Associé Commandité.

Les associés commanditaires ne peuvent en aucune façon participer à la conduite des activités de la Société ou à la gestion ou au contrôle de la Société et n'ont aucun pouvoir ou droit d'agir pour le compte de la Société pour quelque sujet que ce soit, ou de traiter avec toute personne, sauf dans les limites prévues par l'article 22-4 de la Loi de 1915. L'exercice par tout associé commanditaire d'un droit quelconque conféré par le contrat social ne constitue pas une participation par ledit associé commanditaire à la conduite des activités de la Société ou au contrôle de l'investissement ou d'autres activités de la Société et, par conséquent, ne rend pas ledit associé commanditaire responsable comme un associé commandité des dettes et obligations de la Société conformément aux dispositions de la Loi de 1915 ou de toute autre disposition réglementaire.

La Société sera exclusivement représentée par l'Associé Commandité conformément à ses pouvoirs de gestion tels que prévu dans le contrat social. Le pouvoir de l'Associé Commandité de représenter la Société sera limité aux actifs de la Société. L'Associé Commandité et ses représentants peuvent conclure tout acte juridique au nom de la Société avec eux-mêmes en personne ou comme agent d'un tiers. Afin d'éviter toute ambiguïté aucun associé commanditaire ne peut agir comme membre de l'organe de gestion ou comme agent de l'Associé Commandité ni ratifier quelque document que ce soit au nom de l'Associé Commandité ou agir comme représentant de l'Associé Commandité.

La Société est liée envers les tiers à tous les égards par l'Associé Commandité ou, le cas échéant, par toute personne à laquelle l'Associé Commandité aura délégué le pouvoir de signature.

4. Date à laquelle la Société commence et date à laquelle elle termine. Les activités de la Société ont débuté à sa création, le 11 mars 2016, et prendront fin et ses affaires seront liquidées lors de la survenance du premier des deux événements suivants:

- (i) tout motif spécifique prévu dans la Loi de 1915 ou tout autre droit applicable; et
- (ii) une décision prise par les associés en vertu d'une Résolution Spéciale; tel que prévu dans le contrat social.

5. Exercice social. L'exercice social de la Société débute à chaque année le premier (1^{er}) janvier et se termine le trente-et-un (31) décembre de la même année à l'exception du premier exercice de la Société qui débutera le 11 mars 2016 et prendra fin le trente-et-un (31) décembre 2016.

Référence de publication: 2016080261/114.

(160045993) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 mars 2016.

Minion Consulting S.à r.l., Société à responsabilité limitée.

Siège social: L-8362 Grass, 6, rue des Champs.

R.C.S. Luxembourg B 204.644.

—
STATUTS

L'an deux mille seize, le huit mars.

Pardevant Maître Jean SECKLER, notaire de résidence à Junglinster, Grand-Duché de Luxembourg, soussigné.

A comparu:

Monsieur Philippe LAMBERT, fiscaliste, né à Liège, (Belgique), le 2 décembre 1971, demeurant à L-8362 Grass, 6, Rue des Champs,

ici représenté par Madame Cristina VALENT, employée, demeurant professionnellement à Junglinster, en vertu d'une procuration lui délivrée, laquelle après avoir été signée «ne varietur» par la mandataire du comparant et le notaire instrumentant, restera annexée aux présentes.

Laquelle comparante a, par son mandataire, requis le notaire instrumentant de dresser acte des statuts d'une société à responsabilité limitée, qu'elle déclare constituer.

Titre I^{er} . - Objet - Raison sociale - Durée

Art. 1^{er} . Il est formé par la présente une société à responsabilité limitée qui sera régie par les lois y relatives, ainsi que par les présents statuts.

Art. 2. La société prend la dénomination de «Minion Consulting S.à r.l.»

Art. 3. La société a pour objet la prise d'intérêts sous quelque forme que ce soit dans d'autres entreprises luxembourgeoises ou étrangères et toutes autres formes de placement, l'acquisition par achat, souscription et toute autre manière ainsi que l'aliénation par vente, échange, apport en nature ou tout autre manière de toutes valeurs mobilières et de toutes espèces, l'administration, la supervision et le développement de ces intérêts. La société pourra prendre part à l'établissement et au développement de toute entreprise industrielle ou commerciale et pourra prêter son assistance à pareille entreprise au moyen de prêts, de garanties ou autrement.

La société a également pour objet la prestation de services au sens large pour les entreprises, dont le management, l'administration, la gérance de celles-ci, la comptabilité et le conseil en administration et en gestion de toutes sociétés.

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

Elle pourra effectuer toutes opérations commerciales, financières, mobilières et immobilières se rapportant directement ou indirectement à l'objet ci-dessus et susceptibles d'en faciliter l'extension ou le développement.

Art. 4. Le siège de la société est établi dans la commune de Steinfort.

Il peut être transféré en toute autre localité du Grand-Duché de Luxembourg en vertu d'une décision des associés.

Art. 5. La durée de la société est illimitée.

Titre II. - Capital social - Parts sociales

Art. 6. Le capital social est fixé à quatre cent trois mille euros (EUR 403.000,-), représenté par seize mille cent vingt (16.120) parts sociales d'une valeur nominale de vingt-cinq euros (EUR 25,-) chacune.

Le capital social pourra, à tout moment, être augmenté ou diminué dans les conditions prévues par l'article 199 de la loi concernant les sociétés commerciales.

Art. 7. Les parts sociales sont librement cessibles entre associés.

Elles ne peuvent être cédées entre vifs ou pour cause de mort à des non-associés que moyennant l'accord unanime de tous les associés.

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

Art. 8. Le décès, l'interdiction, la faillite ou la déconfiture de l'un des associés ne mettent pas fin à la société.

Les créanciers, ayants-droit ou héritiers d'un associé ne pourront pour quelque motif que ce soit, faire apposer des scellés sur les biens et documents de la société, ni s'immiscer en aucune manière dans les actes de son administration; pour faire valoir leurs droits, ils devront se tenir aux valeurs constatées dans les derniers bilans et inventaire de la société.

Titre III. - Administration et gérance

Art. 9. La société est administrée par un ou plusieurs gérants, associés ou non, nommés et révocables à tout moment par l'assemblée générale qui fixe leurs pouvoirs et leurs rémunérations.

Art. 10. Chaque associé peut participer aux décisions collectives quel que soit le nombre de parts qui lui appartiennent. 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.

Art. 11. 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.

Les décisions collectives ayant pour objet une modification aux statuts doivent réunir la majorité des associés représentant les trois quarts (3/4) du capital social.

Art. 12. Lorsque la société ne comporte qu'un seul associé, les pouvoirs attribués par la loi ou les statuts à l'assemblée générale sont exercés par l'associé unique.

Les décisions prises par l'associé unique, en vertu de ces pouvoirs, sont inscrites sur un procès-verbal ou établies par écrit.

De même, les contrats conclus entre l'associé unique et la société représentée par lui sont inscrits sur un procès-verbal ou établies par écrit.

Cette disposition n'est pas applicable aux opérations courantes conclues dans des conditions normales.

Art. 13. Le ou les gérants ne contractent, en raison de leur fonction, aucune obligation personnelle relativement aux engagements régulièrement pris par eux au nom de la société; simples mandataires, ils ne sont responsables que de l'exécution de leur mandat.

Art. 14. Chaque année, le trente et un décembre, les comptes sont arrêtés et le ou les gérants dressent un inventaire comprenant l'indication des valeurs actives et passives de la société.

Art. 15. Tout associé peut prendre au siège social de la société communication de l'inventaire et du bilan.

Art. 16. Les produits de la société constatés dans l'inventaire annuel, déduction faite des frais généraux, amortissements et charges, constituent le bénéfice net.

Sur le bénéfice net, il est prélevé cinq pour cent pour la constitution du fonds de réserve légale jusqu'à ce que celui-ci ait atteint dix pour cent du capital social.

Une partie du bénéfice disponible pourra être attribuée à titre de gratification aux gérants par décision des associés.

Art. 17. L'année sociale commence le premier janvier et finit le trente et un décembre.

Titre IV. - Dissolution - Liquidation

Art. 18. Lors de la dissolution de la société, la liquidation sera faite par un ou plusieurs liquidateurs, associés ou non, nommés par les associés qui en fixeront les pouvoirs et les émoluments.

Titre V. - Dispositions générales

Art. 19. Pour tout ce qui n'est pas prévu dans les présents statuts, les associés se réfèrent aux dispositions légales.

Disposition transitoire

Par dérogation, le premier exercice commence aujourd'hui et finira le 31 décembre 2016.

Souscription et libération

Les seize mille cent vingt (16.120) parts sociales ont été souscrites par Monsieur Philippe LAMBERT, prénommé, et ont été libérées comme suit:

- par apport en numéraire d'un montant de trois mille euros (3.000,-EUR), laquelle somme est mis à la libre disposition de la Société, ainsi qu'il en a été justifié au notaire instrumentaire par un certificat de blocage;

- par apport en nature de seize mille (16.000) parts sociales de la société à responsabilité limitée NAP S.à r.l., ayant un capital de quatre cents mille euros (400.000,- EUR) , dont le siège social se trouve à L-1229 Luxembourg, 3, rue Bender, immatriculée au Registre du Commerce et des Sociétés de Luxembourg sous le numéro B 84515.

Cet apport a été évalué à 400.000,- EUR, par le gérant unique.

Déclaration

La valeur des apports de Parts Sociales à la Société a été certifiée au notaire instrumentant par la gérance de la société apportée, ici valablement représenté par Monsieur Philippe LAMBERT, fiscaliste, né à Liège, (Belgique), le 2 décembre 1971, demeurant professionnellement à L-8362 Grass, Rue de Kleinbettingen, 4, qui atteste que:

1. le souscripteur est le propriétaire de toutes les parts sociales apportées;
2. toutes les Parts Sociales sont entièrement libérées;
3. le souscripteur est le seul titulaire des Parts Sociales et a le pouvoir de disposer des Parts Sociales;
4. aucune des Parts Sociales n'est grevée par un gage ou un usufruit, il n'existe aucun droit d'acquérir un quelconque gage ou usufruit sur les Parts Sociales, et aucune des Parts Sociales ne fait l'objet d'une saisie;

5. il n'existe aucun droit de préemption ni aucun droit en vertu duquel un tiers serait en droit d'exiger que les Parts Sociales lui soient transférées;

6. Conformément au droit applicable et aux Statuts, les Parts Sociales sont librement cessibles et

7. toutes les formalités requises au Luxembourg consécutives à l'apport en nature des Parts Sociales au capital social de la Société, ont été effectuées ou seront effectuées dès réception d'une copie certifiée conforme de l'acte notarié dressé à Luxembourg, et documentant cet apport en nature.

Frais

Le coût des frais, dépenses, charges et rémunérations sous quelque forme que ce soit, qui sont mis à charge de la société en raison de sa constitution s'élève approximativement à mille huit cents euros.

Résolutions prises par l'associée unique

Et aussitôt l'associé unique représentant l'intégralité du capital social, s'est réuni en assemblée générale extraordinaire et a pris les résolutions suivantes:

I.- Est nommé gérant unique de la société:

Monsieur Philippe LAMBERT, fiscaliste, né à Liège, (Belgique), le 2 décembre 1971, demeurant professionnellement à L-8362 Grass, Rue de Kleinbettingen, 4.

II.- La société est engagée en toutes circonstances par la seule signature du gérant unique.

III.- L'adresse du siège social de la société se trouve à L-8362 Grass, 6, rue des Champs.

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

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

Signé: Cristina VALENT, Jean SECKLER.

Enregistré à Grevenmacher Actes Civils, le 10 mars 2016. Relation GAC/2016/1952. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): G. SCHLINK.

Référence de publication: 2016080285/130.

(160046334) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 mars 2016.

Mandarin Capital Partners II S.C.A. SICAR, Société en Commandite par Actions sous la forme d'une Société d'Investissement en Capital à Risque.

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

R.C.S. Luxembourg B 178.903.

IN THE YEAR TWO THOUSAND SIXTEEN, ON THE SEVENTH DAY OF THE MONTH OF MARCH,
Before Maître Cosita DELVAUX, notary residing in Luxembourg, Grand Duchy of Luxembourg,

there appeared:

Mrs Elena GUARALDI, employee in Luxembourg,

acting as special proxyholder of "Mandarin Capital Management II S.A." being General Partner (Associé Gérant Commandité) of the company "MANDARIN CAPITAL PARTNERS II S.C.A. SICAR", having its registered office at 10, rue Antoine Jans, L-1820 Luxembourg,

by virtue of a circular resolution of the board of directors of "Mandarin Capital Management II S.A." adopted on 7 March 2016, a copy of which, signed "ne varietur" by the appearing person and the officiating notary, will remain attached to the present deed.

Said appearing person, acting in the above stated capacity, has requested the undersigned notary to document the following:

I.- That the company "MANDARIN CAPITAL PARTNERS II S.C.A. SICAR", having its registered office at 10, rue Antoine Jans, L-1820 Luxembourg, registered with the Luxembourg Trade and Companies Register at section B under number 178903, was incorporated on 16 July 2013 pursuant to a deed of Maître Cosita DELVAUX, above named, published in the Mémorial C, Recueil des Sociétés et Associations number 2223 on 11 September 2013 (the "company"), and has an entirely paid up share capital of EUR 728,926.- (seven hundred twenty-eight thousand nine hundred twenty-six Euro), divided into six hundred fifty-six thousand twenty-four (656,024) A Shares and seventy-two thousand nine hundred two (72,902) B Shares, having a par value of one Euro (1.00 EUR) each.

II.- That article 5 (five), paragraphs 5 (five) to 14 (fourteen) of the Articles of Incorporation, state that:

"The Company has an authorised capital of six million six hundred and sixty seven thousand Euro (EUR 6,667,000) divided into six million (6,000,000) A Shares and six hundred and sixty seven thousand (667,000) B Shares (the "Authorised Share Capital").

The terms "Share" and "Shares" shall, in these articles of incorporation (the "Articles"), unless otherwise explicitly or implicitly stated, include respectively the A Shares and the B Shares.

The term "Limited Shareholders" shall refer to the holders of the A Shares and the term "Unlimited Shareholder" shall refer to the holders of the B Shares. The term "Shareholders" shall refer collectively to the Unlimited Shareholder and the Limited Shareholders.

The Unlimited Shareholder is hereby authorised to issue further A Shares and B Shares so as to bring the total capital of the Company up to the total authorised share capital from time to time as it, in its discretion, may determine and to accept subscriptions for such Shares within a period of five (5) years as from the date of incorporation of the Company such as determined by article 32 (5) of the law of August 10, 1915 on commercial companies, as amended (the "1915 Law").

The period or extent of this authority may be extended by resolutions of the Shareholders in general meetings from time to time, in the manner required for amendment of these Articles.

The Unlimited Shareholder is authorised to determine the conditions attaching to any subscription for A Shares and B Shares from time to time.

The Unlimited Shareholder is authorised to issue such A Shares and B Shares under and during the period referred to above without the Shareholders having any preferential subscription rights.

When the Unlimited Shareholder effects an increase in capital pursuant to the provisions referred to above, it shall be obliged to take steps to amend this Article in order to record the change and the Unlimited Shareholder is authorised to take or to authorise the steps required for the execution and publication of such amendment in accordance with Luxembourg law.

The authorised or issued capital of the Company may be increased or reduced in compliance with the Luxembourg law.

The A Shares are reserved for subscription by Limited Shareholders qualifying as well informed investors (the "Well Informed Investors") as defined in the prospectus of the Company as approved by the Commission de Surveillance du Secteur Financier and as may be amended from time to time (the "Prospectus")."

III.- That the board of directors of the General Partner "Mandarin Capital Management II S.A.", in its Circular Resolutions of 7 March 2016, has decided to proceed to an increase of the share capital by an amount of EUR 30,263.- (thirty thousand two hundred sixty-three Euro), with an aggregate share premium amounting to EUR 2,688,444.- (two million six hundred eighty-eight thousand four hundred forty-four Euro), in order to bring it from its current amount of EUR 728,926.- (seven hundred twenty-eight thousand nine hundred twenty-six Euro) to EUR 759,189.- (seven hundred fifty-nine thousand one hundred eighty-nine Euro) by the issue of

27,156 (twenty-seven thousand one hundred fifty-six) new A Shares with a nominal value of EUR 1.00 (one Euro) each, as well as the share premium established at EUR 99.00 (ninety-nine Euro) per A share, and

3,107 (three thousand one hundred seven) new B Shares with a nominal value of EUR 1.00 (one Euro) each, vested with the same rights and advantages as the existing A and B Shares.

IV.- That the board of directors of the General Partner "Mandarin Capital Management II S.A." has admitted to the subscription of the new A and B Shares the following shareholders, without according, as the case may be, to the existing shareholders their preferential subscription rights pursuant to the above recalled stipulations of the article 5 of the Articles of Incorporation.

Nbr	Shareholders	A shares	B shares
1	Private Equity International S.A.	9,743	
2	Fondazione Cassa di Risparmio in Bologna	1,392	
3	Fondo Pensione per gli Agenti Professionisti di Assicurazione	696	
4	IMA S.p.A.	696	
5	Roland Berger	557	
6	Euro China Ventures II S.A.	418	
7	Fondazione Cassa di Risparmio di Udine e Pordenone	418	
8	Gitifin S.r.l.	279	
9	Nastrificio Victor S.p.A.	418	
10	Merloni Holding S.p.A.	279	
11	GMT S.r.l.	279	
12	Sergio Stevanato	279	
13	Sacmi Imola S.C.	279	
14	Fondazione Cassa di Risparmio di Trento e Rovereto	279	
15	Lucio Stanca	279	
16	Isabella Stanca	70	
17	Emergentinvest S.à r.l.	696	
18	PYX Company Limited	139	
19	SUAZ Investments Limited	139	

20	Crown Europe Small Buyouts III plc	522
21	Crown Global Secondaries III plc	174
22	Simon Fiduciaria S.p.A.	139
23	Elle 52 Investimenti s.r.l.	279
24	Banca Popolare dell'Emilia Romagna	1,392
25	Fondazione Cassa di Risparmio di Imola	139
26	Hallfield Holdings SA	139
27	Giuseppe Orza	348
28	Mondial S.p.A.	418
29	Penghua Asset Management (Shenzhen) Co., Ltd. in name and on behalf of Penghua Guangying No. 2 Manadrin Capital Special Management Plan	2,784
30	Dover Street VIII L.P.	1,879
31	Meranti Fund L.P.	17
32	HarbourVest Global Annual Private Equity Fund L.P.	123
33	HarbourVest 2015 Global Fund L.P.	90
34	HarbourVest Partners X Secondary L.P.	177
35	HarbourVest Partners IX - Credit Opportunities Fund L.P.	21
36	HIPEP VII Secondary L.P.	176
37	NB SOF III Holdings LP	636
38	Auda Capital SCS SICAV-SIF-VII	209
39	Opportunités Industrielles FCPI	159
40	Mandarin Capital Management II S.A.	3,107
	TOTAL	27,156 3,107

V.- That the capital increase has been entirely paid up by contribution in cash of an amount of EUR 2,178,707 (two million one hundred seventy-eight thousand seven hundred seven Euro), i.e. the amount of EUR 30,263.- (thirty thousand two hundred sixty-three Euro) for the share capital and the amount of EUR 2,688,444.- (two million six hundred eighty-eight thousand four hundred forty-four Euro) for the share premium, paid to the account of the company opened with Banque et Caisse d'Epargne d'Etat in Luxembourg.

Sufficient proof of the full payment of the subscription price of the new A and B shares, as well as subscription forms has been given to the undersigned notary.

VI.- That as a consequence of this capital increase, the 2nd (second) paragraph of article 5 (five) of the Articles of Incorporation is amended and will henceforth read as follows:

“The Company has an issued share capital of EUR 759,189.- (seven hundred fifty-nine thousand one hundred eighty-nine Euro), divided into:

- six hundred eighty-three thousand one hundred eighty (683,180) A Shares having a par value of one Euro (1.00 EUR) each,
- seventy-six thousand nine (76,009) B Shares, having a par value of one Euro (1.00 EUR) each.”

Costs

The expenses, costs, fees and charges which shall be borne by the Company as a result of the present deed are estimated at three thousand nine hundred Euro (EUR 3,800.-).

The undersigned notary, who understands and speaks English, herewith states that at the request of the parties hereto, these minutes are drafted only in English.

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

The document having been read in English to the person appearing, known to the notary by surname, Christian name, civil status and residence, said person signed together with us, notary, the present original deed.

Signé: E. GUARALDI, C. DELVAUX.

Enregistré à Luxembourg Actes Civils 1, le 08 mars 2016. Relation: 1LAC/2016/7753. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): P. MOLLING.

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

Luxembourg, le 16 mars 2016.

Me Cosita DELVAUX.

Référence de publication: 2016080291/141.

(160046236) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 mars 2016.

HPR, Société Anonyme.

Siège social: L-3799 Rumelange, 38, rue des Martyrs.
R.C.S. Luxembourg B 203.949.

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Extrait des résolutions de l'assemblée générale ordinaire du 6 avril 2016

1) En remplacement de M. Jean-Luc FUCHS, est nommé administrateur unique jusqu'à l'assemblée générale qui se tiendra en l'année 2021, Monsieur Romain DEBAILLEUL, né le 16 août 1993 à Metz (France), demeurant 41, rue de l'Alzette à L-4011 Esch-sur-Alzette.

2) En remplacement de la société FID-EXPERTS SA, est nommé commissaire aux comptes jusqu'à l'assemblée générale qui se tiendra en l'année 2021, la société 4U CONSULT, société à responsabilité limitée ayant son siège social 29, rue des Martyrs à L-3739 Rumelange, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B111606.

Pour extrait sincère et conforme

Référence de publication: 2016089501/16.

(160057546) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 avril 2016.

Leopard Germany Holding Hotels S.à r.l., Société à responsabilité limitée.

Capital social: EUR 1.000.000,00.

Siège social: L-2311 Luxembourg, 55, avenue Pasteur.
R.C.S. Luxembourg B 155.841.

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In the year two thousand sixteen, on the fourth day of February,

Before Us, Maître Jacques KESSELER, notary public residing in Pétange,

Appeared:

“Leopard Guernsey Leonardo Hotels Limited”, a limited company existing under the laws of Guernsey, having its registered office at Weighbridge House, Le Pollet, St Peter Port, Guernsey, GY1 1WL, established by the Guernsey Registry under number 55772 (hereafter the “Sole Shareholder”),

Here represented by Mrs. Sofia Afonso-Da Chao Conde, notary clerk, with professional address in Pétange, by virtue of a proxy given under private seal on January 28, 2016.

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

The appearing party, represented as stated above, is the sole shareholder of “Leopard Germany Holding Hotels S.à r.l.”, a société à responsabilité limitée, with registered office at 55 avenue Pasteur, L-2311 Luxembourg, registered with the Registre de Commerce et des Sociétés de Luxembourg under number B 155.841 (the “Company”) incorporated pursuant to a deed of Maître Joëlle Baden, notary residing in Luxembourg, on September 09, 2010, published in the Memorial C, Recueil des Sociétés et Associations, number 2441 of November 12, 2010. The Articles of Association of the Company have last been amended pursuant to a deed of Maître Paul Decker, notary then residing in Luxembourg, on August 13, 2013, published in the Memorial C, Recueil des Sociétés et Associations, number 2641 of October 23, 2013.

All the 5,000 (five thousand) ordinary shares, divided into:

- 500 Class A shares,
- 500 Class B shares,
- 500 Class C shares,
- 500 Class D shares,
- 500 Class E shares,
- 500 Class F shares,
- 500 Class G shares,
- 500 Class H shares,
- 500 Class I shares,
- 500 Class J shares,

all having a nominal value of EUR 200.- (two hundred Euro) each, representing the entire subscribed capital of the Company amounting to EUR 1,000,000.- (one million Euro) are duly present or represented at the extraordinary general meeting of the Sole Shareholder of the Company (the “Meeting”), which is thus regularly constituted and can validly deliberate on all the items of the agenda. The Sole Shareholder present or represented declares that it has had due notice of, and has been duly informed of the agenda prior to the Meeting.

The agenda of the Meeting is the following:

1. Decision to dissolve the Company and to put the Company into liquidation;
2. Discharge to the managers;
3. Appointment of one or more liquidators and determination of their powers and remuneration;
4. Miscellaneous.

After deliberation, the following resolutions were taken:

First resolution

In compliance with the law of August 10th, 1915 on commercial companies, as amended, the Meeting decides to dissolve the Company and to put the Company into liquidation (liquidation volontaire) as of the date of the present deed.

Second resolution

The Meeting decides to grant full discharge to the managers of the Company for the exercise of their mandates.

Third resolution

As a consequence of the above taken resolution, the Meeting decides to appoint as liquidator:

Grant Thornton Weber & Bontemps, société anonyme, having its registered office at 20 rue de Bitbourg, L-1273 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 183.690.

The liquidator has the broadest powers as provided for by Articles 144 to 148 bis of the law of August 10th, 1915 on commercial companies, as amended.

It may accomplish all the acts provided for by Article 145 without requesting the authorization of the shareholders in the cases in which it is requested.

It may exempt the registrar of mortgages to take registration automatically; renounce all the real rights, preferential rights, mortgages, actions for rescission; remove the attachment, with or without payment of all the preferential or mortgaged registrations, transcriptions, attachments, oppositions or other impediments.

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

It may, under its 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.

Nothing else being on the agenda, the Meeting was closed.

The undersigned notary who understands and speaks English, states that upon request of the above appearing persons, this deed is worded in English followed by a French translation, and that in case of any divergence between the English and the French text, the English text shall be prevailing.

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

The document having been read and translated to the appearing persons, the members of the office of the Meeting signed together with us the notary the present original deed.

Suit la traduction française du texte qui précède:

L'an deux mille seize, le quatre février,

Par-devant Maître Jacques KESSELER, notaire de résidence à Pétange,

A comparu:

“Leopard Guernsey Leonardo Hotels Limited”, une limited company de droit de Guernsey, ayant son siège social au Weighbridge House, Le Pollet, St Peter Port, Guernsey, GY1 1WL, immatriculée auprès du Guernsey Registry sous le numéro 55772 (ci-après l’«Associé Unique»),

ici dûment représentée par Mme Sofia Afonso-Da Chao Conde, cleric de notaire, demeurant professionnellement à Pétange, en vertu d'une procuration sous seing privé datée du 28 janvier 2016.

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

Laquelle comparante, représentée comme dit ci-avant, déclare être l'associé unique de la société à responsabilité limitée «Leopard Germany Holding Hotels S.à r.l.», avec siège social au 55 avenue Pasteur, L-2311 Luxembourg, inscrite au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 155.841 (la «Société»), constituée suivant acte reçu par Maître Joëlle Baden, notaire de résidence à Luxembourg, en date du 9 septembre 2010, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 2441 du 12 novembre 2010. Les statuts de la Société ont été modifiés pour la dernière fois suivant acte reçu par Maître Paul Decker, notaire alors de résidence à Luxembourg, en date du 13 août 2013, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 2641 du 23 octobre 2013.

Les 5.000 (cinq mille) parts sociales ordinaires, réparties entre

- 500 parts sociales de catégorie A,
- 500 parts sociales de catégorie B,
- 500 parts sociales de catégorie C,

- 500 parts sociales de catégorie D,
- 500 parts sociales de catégorie E,
- 500 parts sociales de catégorie F,
- 500 parts sociales de catégorie G,
- 500 parts sociales de catégorie H,
- 500 parts sociales de catégorie I,
- 500 parts sociales de catégorie J,

ayant toutes une valeur nominale de EUR 200,- (deux cents euros) chacune, représentant la totalité du capital souscrit de la Société d'un montant de EUR 1.000.000,00 (un million d'euros) sont présentes ou représentées à l'assemblée extraordinaire qui est par conséquent valablement constituée et peut délibérer sur les points portés à l'ordre du jour. L'Associé Unique présent ou représenté déclare avoir été dûment convoqué à l'assemblée générale extraordinaire de l'Associé Unique («l'Assemblée») et informé de l'ordre du jour au préalable.

Que la présente Assemblée a pour ordre du jour:

1. Décision de dissoudre la Société et de mettre la Société en liquidation;
2. Décharge à donner au Conseil de gérance;
3. Nomination d'un ou de plusieurs liquidateurs et détermination de leurs pouvoirs et rémunération;
4. Divers.

Suite à cet ordre du jour, les résolutions suivantes ont été prises à l'unanimité:

Première résolution

Conformément à la loi du 10 août 1915 concernant les sociétés commerciales, telle qu'elle a été modifiée, l'Assemblée décide de dissoudre la Société et de la mettre en liquidation volontaire à partir de la date du présent acte.

Deuxième résolution

L'Assemblée décide de donner décharge pleine et entière aux gérants de la Société pour l'exercice de leurs mandats.

Troisième résolution

Suite à la résolution qui précède, l'Assemblée décide de nommer en qualité de liquidateur:

Grant Thornton Weber & Bontemps, société anonyme, ayant son siège social au 20 rue de Bitbourg, L-1273 Luxembourg, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 183.690.

Le liquidateur a les pouvoirs les plus étendus prévus par les articles 144 à 148 bis de la loi du 10 août 1915 concernant les sociétés commerciales, telle qu'elle a été modifiée.

Il peut accomplir tous les actes prévus à l'article 145 sans devoir recourir à l'autorisation des actionnaires dans les cas où elle est requise.

Il peut dispenser le conservateur des hypothèques de prendre inscription d'office; renoncer à tous droits réels, privilèges, hypothèques, actions résolutoires; donner mainlevée, avec ou sans paiement de toutes inscriptions privilégiées ou hypothécaires, transcriptions, saisies, oppositions ou autres empêchements.

Le liquidateur est dispensé de l'inventaire et peut se référer aux comptes de la Société.

Il peut, sous sa responsabilité, pour des opérations spéciales ou déterminées, déléguer à un ou plusieurs mandataires telle partie de ses pouvoirs qu'il détermine et pour la durée qu'il fixera.

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

Le notaire soussigné qui comprend et parle l'anglais, déclare que sur demande de la comparante, le présent acte est rédigé en anglais, suivi d'une version française. A la demande de la comparante et en cas de divergences entre le texte anglais et le texte français, la version anglaise fera foi.

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

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

Signé: Conde, Kessler.

Enregistré à Esch/Alzette Actes Civils, le 10 février 2016. Relation: EAC/2016/3678. Reçu douze euros 12,00 €.

Le Receveur (signé): Santioni A.

POUR EXPEDITION CONFORME

Référence de publication: 2016080247/143.

(160046044) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 mars 2016.

Firstcom Europe S.à r.l., Société à responsabilité limitée.

Siège social: L-1273 Luxembourg, 19, rue de Bitbourg.

R.C.S. Luxembourg B 188.635.

In the year two thousand and fifteen, on the third day of November.

Before us, Maître Jacques Kessler, notary residing in Petange, Grand Duchy of Luxembourg

THERE APPEARED:

1. Mr. Jean Pierre Vandromme, born in Ieper, Belgium, on 6 October 1953, professionally residing in 7 Farmleigh Grove, Hersham, Walton on Thames, KT12 5BU, United Kingdom;

here represented by Mrs Sofia AFONSO-DA CHAO CONDE, notary clerk, professionally residing in Pétange, by virtue of a proxy,

2. Mr. Adam Alexander Crisp, born in Basingstoke, United Kingdom, on 27 May 1974, professionally residing in 20 Goldfinch Close, Bicester, OX26 6TZ, United Kingdom;

here represented by Mrs Sofia AFONSO-DA CHAO CONDE, notary clerk, professionally residing in Pétange, by virtue of a proxy, and

3. Mr. Carlos Riera, born in Barcelona, Spain, on 25 August 1966, professionally residing in Hantverkargatan 22, Stockholm, Sweden 122 21;

here represented by Mrs Sofia AFONSO-DA CHAO CONDE, notary clerk, professionally residing in Pétange, by virtue of a proxy,

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

Such appearing parties are all the shareholders, representing the entire share capital of Firstcom Europe S.à r.l. (hereinafter the "Company"), a société à responsabilité limitée, having its registered office at 19, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies' register under number B 188635, incorporated pursuant to a deed of Maître Henri Hellinckx, notary residing in Luxembourg, Grand Duchy of Luxembourg, on 7th July 2014, published in the Mémorial C, Recueil des Sociétés et Associations n° 2484 on 15th September 2014. The articles of association were amended for the last time pursuant to a deed of Maître Carlo Wersandt dated 31st October 2014 published in the Mémorial C, Recueil des Sociétés et Associations n°204 on 27th January 2015.

The appearing parties representing the entire share capital declare having waived any notice requirement, the general meeting of shareholders is regularly constituted and may validly deliberate on all the items of the following agenda:

Agenda

1. Decrease of the nominal value of the shares of the Company from currently one euro (EUR 1) per share to ten euro cents (EUR 0.10) per share resulting in a share capital of thirteen thousand three hundred five euros (EUR 13,305) composed of one hundred thirty-three thousand and fifty (133,050) shares.

2. Creation of new classes of shares and conversion of the one hundred thirty-three thousand and fifty (133,050) existing shares into one hundred thirty-three thousand and fifty (133,050) Class B Shares.

3. Increase of the share capital of the Company from its current amount of thirteen thousand three hundred five euros (EUR 13,305) represented by one hundred thirty-three thousand and fifty (133,050) Class B Shares with a nominal value of ten euro cents (EUR 0.10) each up to sixteen thousand eight hundred thirty-six euros and forty euro cents (EUR 16.836,40) through the issue of thirty-four thousand two hundred thirteen (34,213) class A shares with a nominal value of ten euro cents (EUR 0.10) each, one thousand one (1,001) class C shares with a nominal value of ten euro cents (EUR 0.10) each and one hundred (100) class D shares with a nominal value of ten euro cents (EUR 0.10) each and acceptance of Share Nominees Limited, Naya Investments Holdings Inc, Michael Patton, Roy Merritt, Tim Woodcock, David Pitman, Brett Hochfeld and Beechbrook Mezzanine II S.a r.l as new shareholders of the Company.

4. Amendment of article 5 of the articles of association of the Company (the "Articles") relating to the share capital of the Company.

5. Amendment of article 19 of the Articles relating to the representation of the Company towards third parties.

6. Further amendments and full restatement of the Articles.

7. Appointment of new manager(s) to the board of managers of the Company.

8. Miscellaneous.

Having duly considered each item on the agenda, the general meeting of shareholders unanimously takes, and requires the undersigned notary to enact, the following resolutions:

First resolution

The general meeting of shareholders decides to decrease the nominal value of the shares of the Company from currently one euro (EUR 1) per share to ten euro cents (EUR 0.10) per share resulting in a share capital of thirteen thousand three

hundred five euros (EUR 13,305) consisting of one hundred thirty-three thousand and fifty (133,050) shares subdivided into class A shares and class B1 to B9 shares.

Second resolution

The general meeting of shareholders decides to create the following classes of shares:

- class A1 shares;
- class A2 shares;
- class A3 shares;
- class A4 shares;
- class A5 shares
- class B1 shares;
- class B2 shares;
- class B3 shares;
- class B4 shares;
- class B5 shares;
- class C1 shares;
- class C2 shares;
- class C3 shares;
- class C4 shares;
- class C5 shares;
- class D1 shares;
- class D2 shares;
- class D3 shares;
- class D4 shares;
- class D5 shares and
- class Deferred shares;

each having a nominal value of ten euro cents (EUR 0.10) and to convert the one hundred thirty-three thousand and fifty (133,050) existing shares of the Company subdivided into class A shares and class B1 to B9 shares into one hundred thirty-three thousand and fifty (133,050) class B shares allocated to the shareholders on a pro rata basis, and subdivided as follows:

- twenty-six thousand six hundred ten (26,610) class B1 shares;
- twenty-six thousand six hundred ten (26,610) class B2 shares;
- twenty-six thousand six hundred ten (26,610) class B3 shares;
- twenty-six thousand six hundred ten (26,610) class B4 shares; and
- twenty-six thousand six hundred ten (26,610) class B5 shares.

Third resolution

The general meeting of shareholders decides to increase the Company's share capital by an amount of three thousand five hundred thirty-one euros and forty euro cents (EUR 3,531.40) up to sixteen thousand eight hundred thirty-six euros and forty euro cents (EUR 16,836.40) through the issue of:

- six thousand eight hundred forty-four (6,844) class A1 shares;
- six thousand eight hundred forty-four (6,844) class A2 shares;
- six thousand eight hundred forty-four (6,844) class A3 shares;
- six thousand eight hundred forty-four (6,844) class A4 shares;
- six thousand eight hundred thirty-seven (6,837) class A5 shares;
- one hundred ninety-nine (199) class C1 shares;
- one hundred ninety-nine (199) class C2 shares;
- one hundred ninety-nine (199) class C3 shares;
- one hundred ninety-nine (199) class C4 shares;
- two hundred five (205) class C5 shares;
- twenty (20) class D1 shares;
- twenty (20) class D2 shares;
- twenty (20) class D3 shares;
- twenty (20) class D4 shares; and
- twenty (20) class D5 shares;

each having a nominal value of ten euro cents (EUR 0.10).

The thirty-five thousand three hundred fourteen (35,314) new shares issued have been subscribed as follows:

- fourteen (14) class D1 shares;
- fourteen (14) class D2 shares;
- fourteen (14) class D3 shares;
- fourteen (14) class D4 shares; and
- fourteen (14) class D5 shares;

have been subscribed by Mr. Jean Pierre Vandromme, aforementioned, for the price of two thousand eight hundred euros (EUR 2,800);

- three (3) class D1 shares;
- three (3) class D2 shares;
- three (3) class D3 shares;
- three (3) class D4 shares; and
- four (4) class D5 shares;

have been subscribed by Mr. Adam Alexander Crisp, aforementioned, for the price of six hundred forty euros (EUR 640);

- three (3) class D1 shares;
- three (3) class D2 shares;
- three (3) class D3 shares;
- three (3) class D4 shares; and
- two (2) class D5 shares;

have been subscribed by Mr. Carlos Riera, aforementioned, for the price of five hundred sixty euros (EUR 560);

- one hundred and eighty-two (182) class A1 shares;
- one hundred and eighty-two (182) class A2 shares;
- one hundred and eighty-two (182) class A3 shares;
- one hundred and eighty-two (182) class A4 shares;
- one hundred and eighty-four (184) class A5 shares;
- fifty-three (53) class C1 shares;
- fifty-three (53) class C2 shares;
- fifty-three (53) class C3 shares;
- fifty-three (53) class C4 shares; and
- fifty-five (55) class C5 shares;

have been subscribed by Michael Patton, professionally residing at 11 St Georges Road, Twickenham, TW1 1QS, for the price of one hundred twenty-four thousand four hundred sixty euros and eighty-four euro cents (EUR 124,460.84);

- one hundred and eighty-two (182) class A1 shares;
- one hundred and eighty-two (182) class A2 shares;
- one hundred and eighty-two (182) class A3 shares;
- one hundred and eighty-two (182) class A4 shares;
- one hundred and eighty-four (184) class A5 shares;
- fifty-three (53) class C1 shares;
- fifty-three (53) class C2 shares;
- fifty-three (53) class C3 shares;
- fifty-three (53) class C4 shares; and
- fifty-five (55) class C5 shares;

have been subscribed by Tim Woodcock, professionally residing at 71 Popes Avenue, Twickenham, TW2 5TD, for the price of one hundred twenty-four thousand four hundred sixty euros and eighty-four euro cents (EUR 124,460.84);

- one hundred and eighty-two (182) class A1 shares;
- one hundred and eighty-two (182) class A2 shares;
- one hundred and eighty-two (182) class A3 shares;
- one hundred and eighty-two (182) class A4 shares;
- one hundred and eighty-four (184) class A5 shares;
- fifty-three (53) class C1 shares;
- fifty-three (53) class C2 shares;

- fifty-three (53) class C3 shares;
- fifty-three (53) class C4 shares; and
- fifty-five (55) class C5 shares;

have been subscribed by Roy Merritt, professionally residing at 21 Grove Park Gardens, London, W4 3RY, for the price of one hundred twenty-four thousand four hundred sixty euros and eighty-four euro cents (EUR 124,460.84);

- one hundred and forty-eight (148) class A1 shares;
- one hundred and forty-eight (148) class A2 shares;
- one hundred and forty-eight (148) class A3 shares;
- one hundred and forty-eight (148) class A4 shares;
- one hundred and forty-seven (147) class A5 shares;
- five (5) class C1 shares;
- five (5) class C2 shares;
- five (5) class C3 shares;
- five (5) class C4 shares; and
- five (5) class C5 shares;

have been subscribed Naya Investments Holdings Inc, a company incorporated under the laws of the British Virgin Islands, having its registered office at Vanterpool Plaza, Wickhams Cay I, Road Town, Tortola, BVI, for the price of ninety-seven thousand two hundred sixty-three euros and sixty-five euro cents (EUR 97,263.65);

- seventy-six (76) class A1 shares;
- seventy-six (76) class A2 shares;
- seventy-six (76) class A3 shares;
- seventy-six (76) class A4 shares;
- seventy-five (75) class A5 shares;
- twenty-four (24) class C1 shares;
- twenty-four (24) class C2 shares;
- twenty-four (24) class C3 shares;
- twenty-four (24) class C4 shares; and
- twenty-four (24) class C5 shares;

have been subscribed by David Pitman, professionally residing at 27 Ranelagh Avenue, London SW6 3PJ, for the price of fifty-one thousand eight hundred ninety-one euros and seventy-seven euro cents (EUR 51,891.77);

- four thousand three hundred and thirty-seven (4,337) class A1 shares;
- four thousand three hundred and thirty-seven (4,337) class A2 shares;
- four thousand three hundred and thirty-seven (4,337) class A3 shares;
- four thousand three hundred and thirty-seven (4,337) class A4 shares;
- four thousand three hundred and twenty-seven (4,327) class A5 shares;
- five (5) class C1 shares;
- five (5) class C2 shares;
- five (5) class C3 shares;
- five (5) class C4 shares; and
- five (5) class C5 shares;

have been subscribed by Share Nominees Limited, a company incorporated under the laws of England and Wales, registered with number 02476691, having its registered office at Oxford House, Oxford Road, Aylesbury, Buckinghamshire, HP21 8SZ, for the price of two million eight hundred thirty-nine thousand four hundred eighty euros and five euro cents (EUR 2,839,480.05);

- nineteen (19) class A1 shares;
- nineteen (19) class A2 shares;
- nineteen (19) class A3 shares;
- nineteen (19) class A4 shares;
- nineteen (19) class A5 shares;
- six (6) class C1 shares;
- six (6) class C2 shares;
- six (6) class C3 shares;
- six (6) class C4 shares; and
- six (6) class C5 shares;

have been subscribed by Brett Hochfeld, professionally residing at 7 Latchmere Lodge, Church Road, Richmond, TW10 5HG for the price of thirteen thousand five euros and sixty-nine euro cents (EUR 13,005.69);

- one thousand seven hundred and eighteen (1,718) class A1 shares;
- one thousand seven hundred and eighteen (1,718) class A2 shares;
- one thousand seven hundred and eighteen (1,718) class A3 shares;
- one thousand seven hundred and eighteen (1,718) class A4 shares; and
- one thousand seven hundred and seventeen (1,717) class A5 shares;

have been subscribed by Beechbrook Mezzanine II S.a r.l, a société à responsabilité limitée, incorporated and existing under the laws of the Grand Duchy of Luxembourg, with registered office at 2-8, Avenue Charles de Gaulle L-1653 Luxembourg and registered with the Luxembourg Trade and Companies Register under number B 178669, for the price of one million one hundred twenty-five thousand euros (EUR 1,125,000);

The shares so subscribed have been fully paid-up by contributions in cash in an aggregate amount of four million five hundred four thousand twenty-three euros and sixty-eight euro cents (EUR 4,504,023.68); so that the amount of four million five hundred four thousand twenty-three euros and sixty-eight euro cents (EUR 4,504,023.68) is as of now available to the Company,

The total contribution in the amount of four million five hundred four thousand twenty-three euros and sixty-eight euro cents (EUR 4,504,023.68) consists of three thousand five hundred thirty-one euros and forty euro cents (EUR 3,531.40) to be allocated to the share capital and four million five hundred thousand four hundred ninety-two euros and twenty-eight euro cents (EUR 4,500,492.28) to be allocated to the share premium.

The general meeting of shareholders expressly and unanimously confirms its agreement with the issue of the above-mentioned shares and accepts each of Share Nominees Limited, Naya Investments Holdings Inc, Michael Patton, Roy Merritt, Tim Woodcock, David Pitman, Brett Hochfeld and Beechbrook Mezzanine II S.a r.l., aforementioned, as new shareholders of the Company in accordance with article 189 of the Luxembourg law on commercial companies as amended.

Then each of Share Nominees Limited, Naya Investments Holdings Inc, Michael Patton, Roy Merritt, Tim Woodcock, David Pitman, Brett Hochfeld and Beechbrook Mezzanine II S.a r.l., aforementioned, here represented by Mrs Sofia AFONSO-DA CHAO CONDE, prenamed, by virtue of proxies, joins the general meeting of shareholders of the Company and resolves together with the other shareholders on the subsequent items of the agenda.

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

Fourth resolution

As a consequence of the preceding resolution, the general meeting of shareholders decides to amend article 5 of the Articles which shall henceforth read as follows:

“ Art. 5. Share capital.

5.1 The share capital of the Company as at the date of the adoption of these Articles is set at sixteen thousand, eight hundred and thirty six euros and forty cents (EUR 16,836.40) divided into A Shares, B Shares, C Shares, D Shares and Deferred Shares, each of them having the same nominal value of ten euro cents (EUR 0.10), subdivided as follows:

- six thousand eight hundred forty-four (6,844) class A1 shares;
- six thousand eight hundred forty-four (6,844) class A2 shares;
- six thousand eight hundred forty-four (6,844) class A3 shares;
- six thousand eight hundred forty-four (6,844) class A4 shares;
- six thousand eight hundred thirty-seven (6,837) class A5 shares;
- twenty-six thousand six hundred ten (26,610) class B1 shares;
- twenty-six thousand six hundred ten (26,610) class B2 shares;
- twenty-six thousand six hundred ten (26,610) class B3 shares;
- twenty-six thousand six hundred ten (26,610) class B4 shares;
- twenty-six thousand six hundred ten (26,610) class B5 shares;
- one hundred ninety-nine (199) class C1 shares;
- one hundred ninety-nine (199) class C2 shares;
- one hundred ninety-nine (199) class C3 shares;
- one hundred ninety-nine (199) class C4 shares;
- two hundred five (205) class C5 shares;
- twenty (20) class D1 shares;
- twenty (20) class D2 shares;
- twenty (20) class D3 shares;
- twenty (20) class D4 shares;

- twenty (20) class D5 shares;
- zero (0) class Deferred Shares.

5.2 No Deferred Shares are in issue on the date of adoption of these Articles.

5.3 The Company's share capital may be increased or reduced by a resolution of the general meeting of Shareholders adopted in the manner required for an amendment of these Articles.

5.4 The share capital of the Company may be reduced through cancellation of shares including by cancellation of one or more entire classes of shares through repurchase and cancellation of the Shares in issue in such class(es).

5.5 Whenever as a result of a consolidation of Shares any Shareholders would become entitled to fractions of a share, the Managers may, on behalf of those Shareholders, sell the Shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Act, the Company) and distribute the net proceeds of sale in due proportion among those members, and the Managers may authorise some person to execute an instrument of transfer of the Shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.”

Fifth resolution

The general meeting of shareholders further decides to amend article 19 of the Articles which shall henceforth read as follows:

“ **Art. 19. Dealing with third parties.** The Company shall be bound towards third parties in all circumstances (i) by the signature of the sole Manager, or, if the Company has several Managers, by the individual signature of any Manager, or (ii) by the joint signatures or the sole signature of any person(s) to whom such signatory power may have been delegated by the board of Managers within the limits of such delegation.”

Sixth resolution

The general meeting of shareholders decides to further amend and to fully restate the Articles which shall henceforth read as follows:

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1. Definitions and Interpretation.

1.1 In these Articles:

- “1915 Law” means the law of 10 August 1915 concerning commercial companies, as amended;
- “A1 Shares” the A1 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
- “A2 Shares” the A2 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;

“A3 Shares”	the A3 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
“A4 Shares”	the A4 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
“A5 Shares”	the A5 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
"A Shares"	means the A1 Shares, the A2 Shares, the A3 Shares, the A4 Shares and the A5 Shares;
"A Shareholders"	means together the First A Shareholders, the Second A Shareholders and the Third A Shareholders;
"Act"	means the United Kingdom Companies Act 2006;
“Adoption Date”	3 November 2015;
"Affiliate"	means, in relation to an Investor (including an Investor which is a unit trust, investment trust, limited partnership or general partnership): (a) any company, fund or other person (including any unit trust, investment trust, limited partnership or general partnership) which is advised by, or the assets of which are managed (whether solely or jointly with others) for the time being by, that Investor; (b) any company, fund or other person (including any unit trust, investment trust, limited partnership or general partnership) of which that Investor, or that Investor's general partner, trustee, nominee, manager or adviser, is for the time being a general partner, trustee, nominee, manager or adviser; or (c) any company, fund or other person (including any unit trust, investment trust, limited partnership or general partnership) which is advised by, or the assets of which are managed (whether solely or jointly with others) for the time being by, that Investor's general partner, trustee, nominee, 11 manager or adviser;
"Auditors"	means the auditors or accountants of the Company as appointed from time to time;
“Bad Leaver”	1. means any Executive or employee who at any time after the Adoption Date: 2. (a) is dismissed for gross misconduct (and such dismissal is not wrongful dismissal or unfair dismissal); or 3. (b) resigns in circumstances where any member of the Group would properly have been entitled to dismiss him for gross misconduct; or 4. (c) ceases to be employed by or ceases to hold the office of Executive Manager of any Group company other than by reason of:- 5. (i) his leaving employment for reasons of ill health or disability as certified to the Board's reasonable satisfaction by an independent doctor or where the death or long term illness or disability of a spouse, parent, long term partner or child of his makes it reasonably necessary for him to provide care by himself to that spouse, parent, partner or child; 6. (ii) his death; or 7. (iii) his resignation in circumstances where the Board (with the consent of the Manager) agrees that he has reached the appropriate retirement age for his position with the Company;
“B1 Shares”	the B1 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
“B2 Shares”	the B2 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
“B3 Shares”	the B3 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
“B4 Shares”	the B4 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
“B5 Shares”	the B5 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
“B Shares”	means the B1 Shares, the B2 Shares, the B3 Shares, the B4 Shares and the B5 Shares;
“Beechbrook”	has the meaning given to it in the Investment Agreement;
“Beechbrook A Shareholder”	means the holder of the A Shares allotted to Beechbrook;
"Beechbrook Group"	means: (a) any group undertaking of Beechbrook; (b) any Affiliate of Beechbrook or any investor or potential investor in it; (c) any general partner, limited partner, trustee, nominee, operator, arranger or manager of, or adviser to, Beechbrook or of or to any group undertaking or Affiliate of

	Beechbrook, or any investor or potential investor in it;
	(d) any co-investment scheme of Beechbrook or of a group undertaking or Affiliate of Beechbrook, or any person holding shares or other interests under such scheme or entitled to the benefit of shares or other interests under such scheme;
	(e) any manager, employee, officer or agent of Beechbrook or of a group undertaking or Affiliate of Beechbrook; and
	(f) any professional adviser to Beechbrook or to a group undertaking or Affiliate of Beechbrook (including their managers, employees, officers or agents while acting in the course of their duties),
	and "member of Beechbrook's Group" shall be construed accordingly;
"Board"	means the board of Managers of the Company from time to time;
"Board Invitees"	means a person or persons being employees or officers of the Group or the trustees of any Employee Benefit Trust of, and any actual or proposed employees of, any member of the Group selected (in the sixty (60) business days immediately following the date on which the Sale Price is agreed or determined) by the Board with Investor Consent. If no such selection occurs for whatever reason in this period then the Investor Manager may select the Board Invitees with a further period of sixty (60) business days;
"business day"	means a day (other than a Saturday, Sunday or a public holiday) on which clearing banks in the City of London and Luxembourg are normally open for usual sterling banking business;
"Buyback Hurdle"	means an amount in excess of the Issue Price plus 3% (three per cent) compounded per year from the Adoption Date being paid to each A Shareholder in respect of each A Share redeemed, purchased or bought back pursuant to Article 4.9;
"C1 Shares"	the C1 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
"C2 Shares"	the C2 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
"C3 Shares"	the C3 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
"C4 Shares"	the C4 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
"C5 Shares"	the C5 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
"C Shares"	means collectively the C1 Shares, the C2 Shares, the C3 Shares, the C4 Shares and the C5 Shares;
"C Shareholders"	means the holders of C Shares;
"Change of Control"	means the bona fide acquisition or series of acquisitions by the same person on arm's length commercial terms (whether by purchase, transfer, renunciation or otherwise but excluding a transfer of Shares made in accordance with Article 10) by any person not an original party (or a person who has become a party pursuant to the Investment Agreement save where they have become a party as a result of the first of a series of related acquisitions) to the Investment Agreement ("a Third Party Buyer") of any interest in any Shares if, upon completion of that acquisition the Third Party Buyer, together with persons acting in concert with him and/or his Connected Persons, would hold more than 50 per cent of the Shares;
"Conflict Situation"	means any matter which (unless authorised in accordance with these Articles) might result in a Manager infringing his duties under section 175 of the Act to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or may possibly conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interest;
"Connected Person"	has the meaning attributed by sections 1122 and 1123 CTA 2010;
"Control"	has the meaning attributed by section 1124 CTA 2010 and "Controlled" shall be construed accordingly;
"CTA 2010"	means the United Kingdom Corporation Tax Act 2010;
"Deemed Transfer Notice"	has the meaning given in Article 12.2;
"Deferred Shares"	means the deferred shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company having the rights set out in these Articles;
"Disposal"	means the disposal by one or more Group Companies of all or substantially all of the business or assets of the Group including a sale by the Company of a subsidiary;

“D1 Shares”	the D1 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
“D2 Shares”	the D2 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
“D3 Shares”	the D3 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
“D4 Shares”	the D4 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
“D5 Shares”	the D5 shares with a nominal value of ten euro cents (EUR 0.10) each in the capital of the Company;
“D Shares”	Means collectively the D1 Shares, the D2 Shares, the D3 Shares, the D4 Shares and the D5 Shares;
“Employee Benefit Trust”	means an employee benefit trust established by the Company with Investor Consent;
"Excess Shares"	has the meaning given in Article 8.1(b);
"Executives"	has the meaning given to it in the Investment Agreement;
"Exit Event"	means a Share Sale;
"financial year" and "financial period"	the financial year of the Company shall begin on the first of January of each year and shall end on the thirty-first of December of the same year;
“First A Shareholders”	means those holders of A Shares, as notified by the Board, being the first A shareholders;
“Good Leaver”	means any Executive or employee who leaves the employment of the Group and who is not a Bad Leaver;
"Group"	means the Company, all its subsidiaries or subsidiary undertakings from time to time and "member of the Group" and "Group Company" shall be construed accordingly;
“Hurdle”	means an amount in excess of the aggregate Issue Price plus 3% (three per cent) compounded per year from the Adoption Date being distributed to the A Shareholders;
"Independent Expert"	means: (a) the Auditors; or (b) if the Auditors are unwilling or unable to act, another umpire: (i) nominated by the parties concerned within 15 (fifteen) business days of the Trigger Date; or (ii) in the event that no such an umpire is nominated in such period, appointed by the President from time to time of the Institute of Chartered Accountants in England and Wales, and the Auditors or such other umpire shall act as an expert and not as an arbitrator;
"Investment Agreement"	means any investment agreement that may be entered into from time to time between the Shareholders;
"Investor Consent"	means the giving of a prior written consent by the Oakfield Investor Director;
"Investors"	the Oakfield Investors;
“Investor Manager”	means the Oakfield Investor Director;
“ITA 2007”	means the United Kingdom Income Tax Act 2007;
“Issue Price”	means, in relation to a Share, the price at which such Share is issued, being the aggregate of the amount paid up or credited as paid up in respect of the nominal value of such Share and any share premium thereon;
“Luxembourg Companies Law”	means the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time;
“Oakfield Investors”	has the meaning given to it in the Investment Agreement;
”Oakfield Investor Director”	has the meaning given to it in the Investment Agreement;
"Oakfield Investor's Group"	means, in relation to the Oakfield Manager: (a) any group undertaking of the Oakfield Manager; (b) any Affiliate of the Oakfield Manager or any investor or potential investor in it; (c) any general partner, limited partner, trustee, nominee, operator, arranger or manager of, or adviser to, the Oakfield Manager or of or to any group undertaking or Affiliate of the Oakfield Manager, or any investor or potential investor in it; (d) any co-investment scheme of the Oakfield Manager or of a group undertaking or Affiliate of the Oakfield Manager, or any person holding shares or other interests under such scheme or entitled to the benefit of shares or other interests under such scheme; (e) any manager, employee, officer or agent of the Oakfield Manager or of a group undertaking or Affiliate of the Oakfield Manager; and

	(f) any professional adviser to the Oakfield Manager or to a group undertaking or Affiliate of the Oakfield Manager (including their managers, employees, officers or agents while acting in the course of their duties), and "member of an Oakfield Investor's Group" shall be construed accordingly;
"Oakfield Manager "	has the meaning given to it in the Investment Agreement;
"Portfolio Company"	means: (a) the Company; (b) any Group Company; (c) any body corporate promoted by the Company; and (d) any other body corporate or other entity in which the Company, an Investor or a member of an Oakfield Investor's Group is otherwise interested;
"Pre-Authorised Investor Manager Situations"	means the following Conflict Situations: (a) holding any office, employment or engagement with an Investor, a member of an Oakfield Investor's Group, any Group Company or any Portfolio Company; (b) holding, or otherwise being interested, directly or indirectly, actually or potentially (including for the avoidance of doubt in relation to any carried interest or similar arrangement or through the direct or indirect participation in any co-investment scheme), in any shares or debentures or other securities or interests (or any rights to acquire or options over or any other rights in respect of any shares or debentures or other securities or interests) in an Investor, a member of an Oakfield Investor's Group, any Group Company or any Portfolio Company; (c) being, and acting as a representative of the Investors (or any of them) for the purposes of monitoring and evaluating their investment in the Company and the Group which may include: (i) attending and voting at meetings of the Managers (or any committee thereof) of any Group Company at which any relevant matter will or may be discussed and receiving board papers relating thereto; (ii) receiving confidential information and other documents and information relating to the Group, using and applying such information in performing his duties as a Manager, officer or employee of, or consultant to, an Investor, a member of an Oakfield Investor's Group, any other Group Company or any Portfolio Company and disclosing information to third parties in accordance with these Articles or the Investment Agreement; and (iii) giving or withholding consent or giving any direction or approval under these Articles or the Investment Agreement;
"Pre-Authorised Situations"	means the following Conflict Situations: (a) holding any office, employment or engagement with any Group Company; (b) participating in any scheme, transaction or arrangement for the benefit of the employees or former employees of any Group Company (including any pension fund or retirement, death or disability scheme or any bonus or employee benefit scheme); or (c) holding, or otherwise being interested, directly or indirectly, actually or potentially, in any shares or debentures or other securities or interests (or any rights to acquire or options over or any other rights in respect of any shares or debentures) in any Group Company;
"Relevant Person"	means a person: (a) who is an employee of any Group Company and who is a holder of A Shares or B Shares (whether solely or jointly with any other person); or (b) who is an employee of any Group Company and who has established a family trust (in accordance with Article 10.5) which holds A Shares or B Shares or who has transferred either A Shares or B Shares to a family member (in accordance with Article 10.5); or (c) who is a permitted transferee (whether directly or by means of a series of Permitted Transfers) who holds A Shares or B Shares who is or was an employee of any Group Company; or (d) who holds A Shares or B Shares as nominee for a permitted transferee (whether directly or by means of a series of Permitted Transfers) of a person who is or was a holder of A Shares or B Shares who is or was an employee of any Group Company;
"Sale"	means the sale of (or the grant of a right to acquire or dispose of) any Shares (in one transaction or as a series of transactions) which will result in the purchaser of such Shares (or grantee of such right) and persons connected (in terms of section 1122 of CTA 2010) with him together having a Controlling Interest directly or indirectly;
"Sale Price"	has the meaning given to it in Article 11.5;

“Second A Shareholders”	means those holders of A Shares, as notified by the Board, being the second A shareholders;
"Share" and “share”	means any share in the capital of the Company from time to time (and "Shares" and “share” shall be construed accordingly);
"Shareholder"	means a holder of any Share;
"Third Party Buyer"	has the meaning given to it in the definition of "Change of Control";
“Third A Shareholders”	means those holders of A Shares, as notified by the Board, being the third A shareholders;
"Transfer Event"	has the meaning given in Article 12.1;
"voting rights"	shall be construed in accordance with schedule 6 of the Act; and
“Warranties”	shall have the same meaning as in the Investment Agreement.

1.1 In these Articles, a reference to a "group undertaking" or a "subsidiary undertaking" is to be construed in accordance with sections 1161 and 1162 respectively of the Act and a reference to a "subsidiary" or "holding company" is to be construed in accordance with section 1159 of the Act.

1.2 A reference in these Articles to a statute, statutory provision or sub-ordinate legislation (other than in Article 1) is a reference to it as it is in force from time to time, taking account of:

(a) any subordinate legislation from time to time made under it, and

(b) any amendment or re-amendment and includes any statute, statutory provision or sub-ordinate legislation which it amends or re-enacts.

1.3 In these Articles, a reference to any other document is a reference to that other document as amended, varied, novated or supplemented (other than in breach of the provisions of the relevant other document) from time to time.

1.4 Unless the context otherwise requires (for example, where otherwise defined herein), words or expressions defined in or having a meaning provided by the Act (as in force at the date these Articles became binding on the Company) shall have the same meaning when used in these Articles.

1.5 Where an ordinary resolution is expressed to be required for any purpose, a special resolution is also effective for that purpose.

1.6 The headings in these Articles are for convenience only and shall not affect their meaning.

1.7 A reference in these Articles to an Article is a reference to the relevant Article of these Articles unless expressly provided otherwise.

1.8 In construing these Articles, general words introduced by the word "other" shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things and general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

2. Legal Form and Name.

2.1 There exists a private limited company (société à responsabilité limitée) under the name Firstcom Europe S.à r.l. (hereinafter the “Company”) which shall be governed by the 1915 Law, as well as by the present Articles.

Purpose

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

2.3 The Company may further guarantee, grant security in favour of third parties to secure its obligations or the obligations of companies in which it holds a direct or indirect participation or which form part of the same group of companies as the Company, grant loans or otherwise assist the companies in which it holds a direct or indirect participation or which form part of the same group of companies as the Company.

2.4 The Company may, except by way of public offering, raise funds especially through borrowing in any form or by issuing any kind of notes, securities or debt instruments, bonds and debentures and generally issue securities of any type.

2.5 The Company may carry out any commercial, industrial, financial, real estate or intellectual property activities which it considers useful for the accomplishment of these purposes.

Duration

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

2.7 The Company may be dissolved at any time and with or without cause by a resolution of the general meeting of shareholders adopted in the manner required for an amendment of these Articles.

Registered office

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

2.9 Within the same municipality, the registered office may be transferred by means of a decision of the board of Managers. It may be transferred to any other municipality in the Grand Duchy of Luxembourg by means of a resolution of the general meeting of shareholders, adopted in the manner required for an amendment of the Articles.

2.10 Branches or other offices may be established either in the Grand Duchy of Luxembourg or abroad by a resolution of the Board.

2.11 In the event that the Board determines that extraordinary political, economic or social circumstances or natural disasters have occurred or are imminent that would interfere with the normal activities of the Company at its registered office, the registered office may be temporarily transferred abroad until the complete cessation of these extraordinary circumstances; such temporary measures shall not affect the nationality of the Company which, notwithstanding the temporary transfer of its registered office, shall remain a Luxembourg company.

Liability

The liability of the Shareholders is limited to the amount, if any, unpaid on the Shares held by them.

3. Share capital.

3.1 The share capital of the Company as at the date of the adoption of these Articles is set at sixteen thousand, eight hundred and thirty six euros and forty cents (EUR 16,836.40) divided into A Shares, B Shares, C Shares, D Shares and Deferred Shares, each of them having the same nominal value of ten euro cents (EUR 0.10), subdivided as follows:

- six thousand eight hundred forty-four (6,844) class A1 shares;
- six thousand eight hundred forty-four (6,844) class A2 shares;
- six thousand eight hundred forty-four (6,844) class A3 shares;
- six thousand eight hundred forty-four (6,844) class A4 shares;
- six thousand eight hundred thirty-seven (6,837) class A5 shares;
- twenty-six thousand six hundred ten (26,610) class B1 shares;
- twenty-six thousand six hundred ten (26,610) class B2 shares;
- twenty-six thousand six hundred ten (26,610) class B3 shares;
- twenty-six thousand six hundred ten (26,610) class B4 shares;
- twenty-six thousand six hundred ten (26,610) class B5 shares;
- one hundred ninety-nine (199) class C1 shares;
- one hundred ninety-nine (199) class C2 shares;
- one hundred ninety-nine (199) class C3 shares;
- one hundred ninety-nine (199) class C4 shares;
- two hundred five (205) class C5 shares;
- twenty (20) class D1 shares;
- twenty (20) class D2 shares;
- twenty (20) class D3 shares;
- twenty (20) class D4 shares;
- twenty (20) class D5 shares;
- zero (0) class Deferred Shares.

3.2 No Deferred Shares are in issue on the date of adoption of these Articles.

3.3 The Company's share capital may be increased or reduced by a resolution of the general meeting of Shareholders adopted in the manner required for an amendment of these Articles.

3.4 The share capital of the Company may be reduced through cancellation of shares including by cancellation of one or more entire classes of shares through repurchase and cancellation of the Shares in issue in such class(es).

3.5 Whenever as a result of a consolidation of Shares any Shareholders would become entitled to fractions of a share, the Managers may, on behalf of those Shareholders, sell the Shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Act, the Company) and distribute the net proceeds of sale in due proportion among those members, and the Managers may authorise some person to execute an instrument of transfer of the Shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

4. Share rights.

4.1 Income

The income rights attaching to the Shares shall be set out in this Article:

(a) subject to (i) the Board recommending payment of the same, and (ii) Investor Consent, any profits of the Company available for distribution which the Company may determine to distribute in respect of any financial year shall be distributed as to zero point zero zero zero one percent (0.0001%) to the holders of C Shares, the D Shares and Deferred Shares and as to ninety-nine point nine nine nine percent (99.999%) amongst the holders of the A Shares and the B Shares pro rata to the number of such Shares held;

(b) the Company shall procure (so far as it is able) that each of its subsidiaries and each of its subsidiary undertakings which has profits available for distribution shall from time to time declare and pay to the Company (or, as the case may be, the relevant Group Company that is its immediate holding company or parent undertaking) such dividends as are necessary to permit lawful payment by the Company of any dividend;

(c) the rights set out in this Article 4.1 are subject to the limits in the Investment Agreement.

4.2 Capital

On a return of capital on liquidation or capital reduction (other than pursuant to Article 4.8) otherwise the surplus assets of the Company remaining after the payment of its liabilities shall be applied in the following order:

(a) firstly, in paying a sum in euros equivalent to £X plus one hundred pounds (£100) (where X is an amount equal to the aggregate Issue Price of all the A Shares in issue at the relevant time) to be distributed as to zero point zero zero zero one percent (0.0001%) to the holders of the B Shares, the C Shares and the D Shares pro-rata according to the number of B Shares, C Shares and D Shares held by them respectively and as to the balance to the holders of the A Shares such that each holder of A Shares receives in respect of each A Share held the Issue Price of that A Share;

(b) secondly, thereafter distributing the balance (if any) to the holders of A Shares, B Shares, C Shares, D Shares and Deferred Shares in issue as follows:

(i) subject to the rest of this Article, to the holders of the A Shares and B Shares on a pro-rata basis according to the number of such shares held by them as if they constituted one class of share immediately prior to the commencement of the winding up (in the case of a winding up) or the return of capital (in any other case) and, only in the event of the Hurdle being reached, provided that an amount equal to:

1. 20% (twenty per cent) of the amount payable to the First A Shareholders (“First A Share Distribution”) will not be paid to such First A Shareholders and will be paid to the holders of the C Shares on a pro-rata basis according to the number of such C Shares held by them, with the remaining 80% (eighty per cent) of the First A Share Distribution to be payable to the First A Shareholders on a pro-rata basis according to the number of such A Shares held by them;

2. 15% (fifteen per cent) of the amount payable to the Second A Shareholders (“Second A Share Distribution”) will not be paid to such Second A Shareholders and will be paid to the holders of the C Shares on a pro-rata basis according to the number of such C Shares held by them, with the remaining 85% (eighty five per cent) of the Second A Share Distribution to be payable to the Second A Shareholders on a pro-rata basis according to the number of such A Shares held by them; and

3. for the avoidance of doubt, the Third A Shareholders and the Beechbrook A Shareholder will be paid 100% (one hundred per cent) of the amount payable to such Third A Shareholders and the Beechbrook A Shareholder;

(ii) in paying the holders of D Shares the following:

1. if the aggregate distribution to the holders of the A Shares (such distribution being calculated by reference to the number of A Shares in issue at the Adoption Date only) pursuant to Article 4.2(a) and Article 4.2(b)(i) (the “Distribution”) is for an amount less than thirteen million five hundred thousand euros (EUR 13,500,000) then the holders of the D Shares will not be entitled to receive any payment;

2. if the Distribution is for an amount equal to or more than thirteen million five hundred thousand euros (EUR 13,500,000) but less than fifteen million six hundred thousand euros (EUR 15,600,000) then for every twenty-five thousand euros (EUR 25,000) (rounded down to the nearest twenty-five thousand euros (EUR 25,000)) that such Distribution is above thirteen million five hundred thousand euros (EUR 13,500,000) up to a maximum of fifteen million six hundred thousand euros (EUR 15,600,000) the holders of the D Shares shall in aggregate be entitled to receive zero point twelve per cent (0.12%) of the distribution to the holders of the A Shares (such distribution being calculated by reference to the number of A Shares in issue at the Adoption Date only) pursuant to Article 4.2(b)(i) (the “Net Distribution”) to be allocated on a pro rata basis according to the number of D Shares held by them;

3. if the Distribution is for an amount equal to or more than fifteen million six hundred thousand euros (EUR 15,600,000) but less than twenty-two million five hundred thousand euros (EUR 22,500,000) then the holders of the D Shares shall in aggregate be entitled to receive ten point two per cent (10.2%) of the Net Distribution to be allocated on a pro rata basis according to the number of D Shares held by them;

4. if the Distribution is for an amount equal to or more than twenty-two million five hundred thousand euros (EUR 22,500,000) but less than twenty-seven million eight hundred twenty-five thousand euros (EUR 27,825,000) the holders of the D Shares shall in aggregate be entitled to receive ten point two per cent (10.2%) of the Net Distribution and then for every twenty-five thousand euros (EUR 25,000) (rounded down to the nearest twenty-five thousand euros (EUR 25,000)) that such Distribution is twenty-two million five hundred thousand euros (EUR 22,500,000) up to a maximum of twenty-seven million eight hundred twenty-five thousand euros (EUR 27,825,000), zero point zero seventy-one per cent (0.071%) of the Net Distribution for every nearest twenty-five thousand euros (EUR 25,000) (rounded down to the nearest twenty-five thousand euros (EUR 25,000)) that such Distribution is above EUR 22,500,000 up to a maximum of twenty-seven million eight hundred twenty-five thousand euros (EUR 27,825,000) to be allocated on a pro rata basis according to the number of D Shares held by them;

5. if the Distribution is for an amount equal to or more than twenty-seven million eight hundred twenty-five thousand euros (EUR 27,825,000) the holders of the D Shares shall in aggregate be entitled to receive twenty-five point forty-two

per cent (25.42%) of the Net Distribution to be allocated on a pro rata basis according to the number of D Shares held by them; and

(iii) once the holders of the A Shares, B Shares, C Shares and D Shares have received the sum in euros equivalent to ten million pounds (£10,000,000) per share, in paying the holders of Deferred Shares one euro (EUR 1.00) (as a class) which may be satisfied by payment to any holder of Deferred Shares;

provided always that this Article 4.2 is subject to the limits in the Investment Agreement.

4.3 In the event of a Sale then, notwithstanding anything to the contrary in the terms and conditions governing such Sale the selling holders (immediately prior to such Sale) or the Company (as appropriate) shall procure that the Consideration (whenever received) shall be paid into a designated trustee account and shall be distributed amongst such selling holders in the order of priority set out in Article 4.2 provided that the limitation set out in the Investment Agreement will not apply.

4.4 On a Disposal the surplus assets of the Company remaining after payment of its liabilities shall be distributed (to the extent that the Company is lawfully permitted to do) in the order of priority set out in Article 4.2, provided always that if it is not lawful for the Company to distribute its surplus assets each Shareholder shall take such action as is lawful and within its control to put the Company into lawful liquidation so that Article 4.2 applies.

4.5 NOT USED

4.6 Voting

(a) On a show of hands every Shareholder who:

(i) (being an individual) is present in person or by proxy; or

(ii) (being a corporation) is present by a representative not being himself a Shareholder or by a proxy, shall have one vote, and on a poll every Shareholder who is present in person or by proxy or (being a corporation) is present by a representative or by proxy shall have one vote for every Share (as the case may be) of which he is the holder.

(b) This Article 4.6 is subject to the limits in the Investment Agreement.

4.7 NOT USED

4.8 Redemption of Own Shares

(a) If at any time the Company proposes to redeem, purchase or buy back any class of B Shares (or part thereof) then it will first obtain the consent of the Oakfield Manager before doing so and at the same time as it redeems, purchases or buys back any B Shares, it will redeem, purchase or buy back the same proportion of the A Shares and the C Shares as follows:

(i) in respect of the B1 Shares, the A1 Shares and the C1 Shares;

(ii) in respect of the B2 Shares, the A2 Shares and the C2 Shares;

(iii) in respect of the B3 Shares, the A3 Shares and the C3 Shares;

(iv) in respect of the B4 Shares, the A4 Shares and the C4 Shares;

(v) in respect of the B5 Shares, the A5 Shares and the C5 Shares.

(b) If there is any redemption, purchase or buy back of any Shares pursuant to Article 4.8(a) then the aggregate price paid for such Shares will be applied in the following order:

(i) firstly, in paying to the holders of the B Shares and the C Shares to be redeemed, purchased or bought back, ten euro cents (EUR 0.10) in respect of each such B Share and C Share and, in paying to the holders of the A Shares to be redeemed, purchased or bought back, the Issue Price of each such A Share;

(ii) thereafter, in paying the balance (if any) to the holders of the A Shares, the B Shares and the C Shares to be redeemed, purchased or bought back so that the holders of such C Shares are paid one euro cent (EUR 0.01) in respect of each C Share to be redeemed, purchased or bought back from them and the remaining balance will be paid to the holders of the A Shares and the B Shares to be redeemed, purchased or bought back on a pro-rata basis according to the number of the A and the B Shares to be redeemed, purchased or bought back from them as if they constituted one class of Share save that if the price to be paid for the redemption, purchase or buyback of each A Share pursuant to Articles 4.8(b)(i) and 4.8(b)(ii) is at least the Buyback Hurdle then:

(A) 20% (twenty per cent) of the amount otherwise payable to the First A Shareholders in respect of the redemption, purchase or buy back of their A Shares ("First A Share Payment") will not be paid to such First A Shareholders and will be paid to the holders of the C Shares in respect of the redemption, purchase or buy back of their C Shares on a pro-rata basis according to the number of such C Shares to be redeemed, purchased or bought back from them, with the remaining 80% (eighty per cent) of the First A Share Payment being paid to the First A Shareholders in respect of the redemption, purchase or buy back of their A Shares on a pro-rata basis according to the number of such A Shares to be redeemed, purchased or bought back from them;

(B) 15% (fifteen per cent) of the amount payable to the Second A Shareholders in respect of the redemption, purchase or buy back of their A Shares ("Second A Share Payment") will not be paid to such Second A Shareholders and will be paid to the holders of the C Shares in respect of the redemption, purchase or buy back of their C Shares on a pro-rata basis according to the number of such C Shares to be redeemed, purchased or bought back from them, with the remaining 85% (eighty five per cent) of the Second A Share Payment being paid to the Second A Shareholders in respect of the redemption, purchase or buy back of their A Shares on a pro-rata basis according to the number of such A Shares to be redeemed, purchased or bought back from them; and

(C) for the avoidance of doubt, the Third A Shareholders and the Beechbrook A Shareholder will be paid 100% (one hundred per cent) of the amount payable to such Third A Shareholders and the Beechbrook A Shareholder in respect of the redemption, purchase or buy back of their A Shares.

(c) The Company cannot redeem, purchase or buy-back any Shares until the date being the day after the third anniversary of the Adoption Date.

5. Class rights.

5.1 Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated with the consent in writing of the holders of at least 75% (seventy five per cent) in nominal value of the issued shares of that class.

5.2 The variation, modification, abrogation or cancellation of this Article 5 or of any provision of these Articles which contains or affects any class rights shall (save as expressly provided herein) require the consent as set out in Article 5.1 of the holders of Shares of the class or classes concerned to be effective.

5.3 The special rights attached to the A Shares shall only be varied once an aggregate of 50% (fifty per cent) of the Investors and Beechbrook shall each have consented to such variation by:

- (a) any variation in the share capital of the Company; or
- (b) the creation or grant of any option or other right over or to subscribe for shares or by the creation, issue or grant of any security convertible into any shares in the capital of the Company; or
- (c) any alteration or variation of any of the rights attached to any of the shares for the time being in the capital of the Company; or
- (d) the application by way of capitalisation of any sum in or towards paying up any share or loan capital of the Company; or
- (e) the redemption of any of the Company's shares (otherwise than pursuant to these Articles) or by the entering into of a contract by the Company to purchase any of its shares; or
- (f) the appointment or removal of any Manager of the Company (other than pursuant to and in accordance with Article 18.1); or
- (g) the appointment or removal of auditors to the Company; or
- (h) any alteration of the accounting reference date of the Company; or
- (i) any resolution to change the classification or status of the Company; or
- (j) any alteration to these Articles of the Company; or
- (k) any resolution to wind up the Company; or
- (l) any sale, transfer or other disposal by the Company of the whole or part of its undertaking, business or assets; or
- (m) the transfer by the Company of any profits to reserves or the taking of any other action (excluding the lawful payment of dividends) which will or may reduce the amount of its profits available for distribution; or
- (n) any suspension or relaxation by the Company of any provision of its Articles of association which prohibits a Manager from voting at a meeting of the Managers or of a committee of the Managers in certain circumstances; or
- (o) any sale, transfer or other disposal by the Company of all or any part of, or any interest in, the shares of any subsidiary by the Company; or
- (p) the giving, variation, revocation or renewal of an authority for allotment under section 551 of the Act; or
- (q) the calling of a meeting of the Company to effect or approve any matter which would by virtue of this Article be a variation of the class rights of the A Shares or B Shares (as the case may be); or
- (r) the disapplication of the provisions of sections 561(1) and 562(1) of the Act in relation to any allotment or issue of Shares by the Company to the extent permissible by 1915 Law.

6. NOT USED

7. NOT USED

8. Issues of shares.

8.1 Subject to the Articles, but without prejudice to the rights attached to any existing share, the Company may issue shares with such rights or restrictions as may be determined by a resolution of not less than three quarters of the Shareholders.

8.2 The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the Managers may determine the terms, conditions and manner of redemption of any such shares subject to Article 8.1.

9. Provisions applying on every transfer of shares.

9.1 Any transfer of Shares shall become effective towards the Company and third parties through the notification of the transfer to or upon the acceptance of the transfer by the Company in accordance with article 1690 of the Civil Code.

9.2 In the event of death, the Shares of the deceased shareholder may only be transferred to new shareholders subject to the approval of such transfer given by the surviving shareholders representing three quarters of the rights owned by the

surviving shareholders. Such approval is, however, not required in case the Shares are transferred either to parents, descendants or the surviving spouse or any other legal heir of the deceased shareholder.

9.3 The Board shall refuse to register any transfer of Shares made in contravention of the provisions of these Articles or the Investment Agreement but, subject to Article 10.3, shall not otherwise be entitled to refuse to register any transfer of shares. For the purpose of ensuring that a particular transfer of Shares is permitted under the provisions of these Articles and the Investment Agreement, the Managers may request the transferor, or the person named as transferee in any transfer lodged for registration, to furnish the Company with such information and evidence as the Managers may reasonably think necessary or relevant. Failing such information or evidence being furnished to the satisfaction of the Managers within a period of twenty-eight (28) days after such request the Managers shall be entitled to refuse to register the transfer in question. Any transfer of Shares made or purported to be made in contravention of the provisions of these Articles or the Investment Agreement shall be of no effect.

9.4 If the Managers refuse to register the transfer of a Share, they shall within two months after the date on which the transfer was lodged with the Company, send the notice of refusal to the transferee together with (unless the Managers suspect that the proposed transfer may be fraudulent) the instrument of transfer.

9.5 No Shares may be transferred unless:

(a) save for transfers pursuant to Articles 10 (except where a provision in Articles 10.4 or 10.5 expressly requires Investor Consent to be obtained), 13 or 14, an Investor Consent has been obtained and any conditions to that Investor Consent or as agreed between the Shareholders (or the Shareholders amongst others) have been satisfied and subject to any restrictions in such Investor Consent; and

(b) save where otherwise agreed by Investor Consent, the proposed transferee has entered into an agreement to be bound by the Investment Agreement in the form required by the Investment Agreement.

9.6 Notwithstanding any other provisions of these Articles, no Share or interest (whether legal or beneficial) in any Share may be transferred to a company or other body corporate without the prior written consent of the Investor Manager if, as a result of that transfer, the Company would cease to meet the independence requirement in section 185(2) of ITA 2007. For the avoidance of doubt, any purported transfer of any Shares, or any interest in any Shares, in breach of this Article 9.6, will be null and void. Without prejudice to the general effect of Article 5.1, any variation to this Article 9.6 will be deemed to constitute a variation of the rights attached to the A Shares.

9.7 A reference in these Articles to a transfer of Shares shall include:

(a) a transfer of any interest in Shares (whether legal, beneficial or otherwise) including without limitation to any transmittee; and

(b) any charge, mortgage, option or other encumbrance granted over Shares (including any direction by way of renunciation or otherwise by a Shareholder entitled to an allotment or issue of any Share that such Share be allotted or issued to some other person),

and these Articles shall take effect accordingly.

10. Permitted transfers.

10.1 Definitions

For the purposes of these Articles relating to transfers of Shares, "Permitted Transfer" means any transfer of Shares permitted under this Article 10 and approved by the Shareholders at a majority of three quarters of the Shares.

10.2 Transfers by trustees of Employee Benefit Trust

Any holder of Shares who is a trustee of an Employee Benefit Trust may at any time transfer any Share to:

(a) the new or remaining trustees of the Employee Benefit Trust upon any change of trustees; and

(b) any beneficiary of the Employee Benefit Trust.

10.3 Transfers between or to Investor funds

The Investors and their respective custodians or nominees shall each have the right to transfer, or otherwise dispose of, interests in all or any of the Shares held or owned by them directly or through any custodian or other nominee (and to assign the benefit of the Investment Agreement) to:

(a) each other or any other member of an Oakfield Investors' Group or their nominee;

(b) to a nominee provided that the beneficial ownership of the relevant Shares remains with the Investor; or

(c) the beneficial owner or owners in respect of which the transferor is a nominee or custodian or any other nominee or custodian for such beneficial owner or owners.

10.4 Transfers between or to Beechbrook funds

Beechbrook and its custodians or nominees shall each have the right to transfer, or otherwise dispose of, interests in all or any of the Shares held or owned by them directly or through any custodian or other nominee (and to assign the benefit of the Investment Agreement) to:

(a) any other member of Beechbrook's Group or their nominee;

(b) to a nominee provided that the beneficial ownership of the relevant Shares remains with Beechbrook; or

(c) the beneficial owner or owners in respect of which the transferor is a nominee or custodian or any other nominee or custodian for such beneficial owner or owners.

10.5 Transfers with consent

Without prejudice to Article 14, a Shareholder may transfer Shares to any person at any time with Investor Consent.

10.6 Family trusts and family members

(a) A Shareholder may transfer Shares to a member of his family or to a trust for the benefit of himself or his family with Investor Consent and the consent of Beechbrook (without limitation, as to the numbers of Shares to be transferred, the constitution of the trust and the conditions of any such transfer).

(b) JP may transfer Shares to a member of his family or to a trust provided he retains all voting rights in respect of such transferred Shares without Investor Consent (without limitation, as to the numbers of Shares to be transferred, the constitution of the trust and the conditions of any such transfer).

10.7 Transfers of entire interest

Without prejudice to the other provisions of these Articles, a transfer of any Share pursuant to this Article shall only be treated as a Permitted Transfer if it is a transfer of the entire legal and beneficial interest in such share, free from any lien, charge or other encumbrance (save for any interest of beneficiaries under any relevant family trust).

11. Voluntary transfers.

11.1 Except as permitted under Article 10 any Shareholder who wishes to transfer any Share ("a Seller") shall before transferring or agreeing to transfer such Share or any interest in it, serve notice in writing ("a Transfer Notice") on the Company of his wish to make that transfer.

11.2 In the Transfer Notice the Seller shall specify:

- (a) the number of Shares ("Sale Shares") which he wishes to transfer;
- (b) if that Seller is a holder of loan notes or other securities, whether he wishes to also transfer those loan notes or other securities at the same time as his Shares ("Securities Transfer Request");
- (c) the identity of the person (if any) to whom the Seller wishes to transfer the Sale Shares;
- (d) the price per share at which the Seller wishes to transfer the Sale Shares ("the Proposed Sale Price");
- (e) any other terms relating to the transfer of the Sale Shares; and
- (f) whether the Transfer Notice is conditional upon all (and not part only) of the Sale Shares being sold pursuant to the following provisions of this Article ("a Total Transfer Condition").

11.3 Each Transfer Notice shall:

- (a) subject to the remaining provisions of this Article, relate to one class of Shares only;
- (b) constitute the Company as the agent of the Seller for the sale of the Sale Shares on the terms of this Article;
- (c) save as provided in Article 11.6, be irrevocable; and
- (d) not contain or be deemed to contain a Total Transfer Condition unless it states that a Total Transfer Condition applies and a Total Transfer Condition is permitted by these Articles.

11.4 In the event that a Transfer Notice contains a Securities Transfer Request the relevant loan notes or other securities shall transfer in accordance with their respective term but shall be subject to the provisions of this Article 11 such that if a Shareholder wishes to buy any Sale Shares he shall be obliged to purchase a proportionate amount (by reference to the proportion of the Sale Shares that Shareholder wishes to acquire) of the Seller's loan notes or other securities when purchasing Sale Shares. For the avoidance of doubt, if the Transfer Notice does not contain a Securities Transfer Request, the Seller shall be under no obligation to transfer any of his loan notes or other securities when transferring his Shares and a Shareholder shall be under no obligation to purchase any such loan notes.

11.5 Subject to Article 11.6 the Sale Shares shall be offered for purchase in accordance with this Article at a price per Sale Share ("the Sale Price") agreed between the Seller and the Board (with the approval of the Investor Manager) or, in default of such agreement within 21 days after the date of service of the Transfer Notice, the lower of:

- (a) the Proposed Sale Price; and
- (b) if the Investor Manager so elects within twenty-eight (28) days after the date of service of the Transfer Notice, the price per share given by the Independent Expert in writing as being their opinion of the open market value of each Sale Share in accordance with Article 11.15 ("the Market Value") as at the date of service of the Transfer Notice (or, in the case of a Deemed Transfer Notice, the date of the relevant Transfer Event);

11.6 If the Market Value is so reported on by the Independent Experts to be less than the Proposed Sale Price, the Seller may revoke the Transfer Notice (unless it is a Deemed Transfer Notice) by written notice given to the Board within the period ("the Withdrawal Period") of fourteen (14) days after the date the Board serves on the Seller the Independent Expert's written opinion of the Market Value.

11.7 The Board shall offer the Sale Shares for purchase at the Sale Price by a written offer notice ("the Offer Notice") served on those persons to whom the same are to be offered pursuant to Article 11.9 within twenty-one (21) days after the Sale Price is agreed or determined or, if the Transfer Notice is capable of being revoked, within twenty-one (21) days after the expiry of the Withdrawal Period.

11.8 An Offer Notice shall expire 42 days after its service and shall:

- (a) specify the Sale Price;
- (b) contain the other details included in the Transfer Notice; and
- (c) invite the relevant Shareholders to apply in writing, before expiry of the Offer Notice, to purchase the numbers of Sale Shares specified by them in their application.

11.9 Sale Shares of a particular class specified in column (1) in the table below shall be treated as offered:

- (a) in the first instance to all persons in the category set out in the corresponding line in column (2) in the table below;
- (b) to the extent not accepted by persons in column (2), to all persons in the category set out in the corresponding line in column (3) in the table below; and
- (c) to the extent not accepted by persons in columns (2) and (3), to all persons set out in the corresponding line in column (4) in the table below:

but no Shares shall be treated as offered to the Seller or any other Shareholder who is then bound to give or deemed to have given a Transfer Notice.

(1) Class of Sale Shares	(2) Offered First To	(3) Offered Second To	(4) Offered Third To	(5) Offered Fourth To
A Shares	Holderes of A Shares	Any other member of an Oakfield Investors' Group in priority to another member of the Beechbook Group if the transfer is by an Oakfield Investor; or Any other member of the Beechbrook Group in priority to another member of the Oakfield Investors' Group if the transfer is by Beechbrook;	Holderes of B Shares	Board Invitees
B Shares	Holderes of A Shares and B Shares	Any other member of an Oakfield Investors' Group or Beechbrook Group	Board Invitees	

11.10 After the expiry date of the Offer Notice (or, if earlier, upon valid applications being received for all the Sale Shares), the Board shall, in the priorities and in respect of each class of persons set out in the columns in the table above, allocate the Sale Shares in accordance with the applications received, subject to the other provisions of these Articles, so that:

- (a) if there are applications from any class of Shareholders for more than the number of Sale Shares available for that class of Shareholders, they shall be allocated to those applicants in proportion (as nearly as possible but without allocating to any Shareholder more Sale Shares than the maximum number applied for by him) to the number of Shares of the relevant class then held by them respectively;
- (b) if it is not possible to allocate any of the Sale Shares without involving fractions, they shall be allocated amongst the applicants of each class of shares in such manner as the Board shall think fit but so as nearly as possible to reflect the allocations determined pursuant to the foregoing provisions of this Article 11.10; and
- (c) if the Transfer Notice contained a Total Transfer Condition, no allocation of Sale Shares shall be made unless all the Sale Shares are allocated.

11.11 The Board shall, within seven (7) days of the expiry date of the Offer Notice give notice in writing ("a Sale Notice") to the Seller and to each person to whom Sale Shares have been allocated (each a "Buyer") specifying the name and address of each Buyer, the number of Sale Shares agreed to be purchased by him and the aggregate price payable for them.

11.12 Completion of a sale and purchase of Sale Shares pursuant to a Sale Notice shall take place at the registered office of the Company at the time specified in the Sale Notice when the Seller shall, upon payment to him by a Buyer of the Sale Price in respect of the Sale Shares allocated to that Buyer, transfer those Sale Shares.

11.13 If all the Sale Shares are not sold under the pre-emption provisions contained in this Article 11, the Company shall (forthwith upon the exhaustion of such provisions) so notify the Seller and the Seller shall but only with the prior sanction of Investor Consent, be entitled to sell any of the Sale Shares to a third party buyer provided that such Shares are sold at a price which is no less than the Sale Price.

11.14 If a Seller fails for any reason (including death) to transfer any Sale Shares when required pursuant to this Article, the Board may authorise any person (who shall be deemed to be irrevocably appointed as the attorney of the Seller for the purpose) to execute the necessary transfer of such Sale Shares and deliver it on the Seller's behalf. The Company may receive the purchase money for such Sale Shares from the Buyer and shall upon receipt (subject to the transfer being duly stamped) register the Buyer as the holder of such Sale Shares. The Company shall hold such purchase money in a separate bank account for the Seller but shall not be bound to earn or pay interest on any money so held. The Company's receipt for such purchase money shall be a good discharge to the Buyer who shall not be bound to see to the application of it, and after

the name of the Buyer has been entered in the register of Shareholders in purported exercise of the power conferred by this Article the validity of the proceedings shall not be questioned by any person.

11.15 If instructed to report on their opinion of Market Value the Independent Expert shall:

(a) act as an expert and not as an arbitrator and their written determination shall be final and binding on the Shareholders (save in the case of manifest error); and

(b) proceed on the basis that:

(i) the open market value of each Sale Share shall be the sum as at the date of service of the Transfer Notice or, in the case of a Deemed Transfer Notice, the date of the relevant Transfer Event, which a willing Buyer would agree with a willing Seller to be the purchase price for all the class of Shares of which the Sale Shares form part, divided by the number of issued Shares then comprised in that class;

(ii) there shall be no addition of any premium or subtraction of any discount by reference to the size of the holding the subject of the Transfer Notice or in relation to any restrictions on the transferability of the Sale Shares or on whether the Buyer will increase his shareholding in the Company to or beyond any particular per centage;

(iii) any difficulty in applying either of the foregoing bases shall be resolved by the Independent Expert as they think fit in their absolute discretion; and

(iv) (unless the Board (with the approval of the Oakfield Investor Director) of the Company, shall determine by majority decision that this sub-Article shall not apply) until expiry of the period of two years from the date of adoption of these Articles the Market Value of a Sale Share shall not exceed the Issue Price.

(c) The Company will use its reasonable endeavours to procure that the Independent Expert delivers their written opinion of the Market Value to the Board and to the Seller within 28 days of being requested to do so. The Independent Expert need not give their reasons for reaching such opinion.

(d) Subject to Article 11.15(e) the Independent Expert's fees for reporting on their opinion of the Market Value shall be borne as to one half by the Seller and as to the other half by the Buyer(s) pro rata to the number of Sale Shares purchased by them unless:

(i) the Seller revokes the Transfer Notice; or

(ii) none of the Sale Shares are purchased pursuant to this Article when the Seller shall pay all the Independent Expert's fees.

(e) In the case of a transfer pursuant to a Deemed Transfer Notice, the Independent Expert's fees for reporting on the Market Value shall be apportioned as between the Seller and the Company on the following basis:

(i) by the Company in full where the Market Value as determined by the Independent Expert is equal to or more than the value specified by the Seller;

(ii) by the Seller in full where the Market Value as determined by the Independent Expert is equal to or less than the value specified by the Board; and

(iii) otherwise on a straight line basis in accordance with the following formula:

$$A = B - C / D - C$$

where:

A = the proportion of the Independent Expert's fees to be borne by the Company (the remainder to be borne by the Seller)

B = the value determined by the Independent Expert

C = the value specified by the Board

D = the value specified by the Seller; or

(iv) by the Company where a Buyer has not been found for any of the Sale Shares and the Board does not allow the sale of those Sale Shares in accordance with Article 11.3.

12. Compulsory transfers.

12.1 In this Article, a "Transfer Event" occurs, in relation to any Relevant Person:

(a) if that Relevant Person being an individual:

(i) shall become bankrupt; or

(ii) shall die; or

(iii) shall suffer from mental disorder or serious illness and be admitted to hospital for 6 months or more or shall become subject to any court order;

(b) if that Relevant Person shall make or offer or purport to make any arrangement or composition with his creditors generally;

(c) if that Relevant Person being a body corporate (which for the avoidance of doubt excludes any limited partnership, collective investment scheme or venture capital company):

(i) shall have a receiver, manager, administrator or administrative receiver appointed over all or any part of its undertaking or assets;

(ii) shall have an administrator appointed in relation to it; or

(iii) shall enter into liquidation (other than a voluntary liquidation for the purpose of a bona fide scheme of solvent amalgamation or reconstruction); or

(iv) shall have any equivalent action in respect of it taken in any jurisdiction;

(d) if that Relevant Person who is at any time a Manager or employee of a member of the Group shall cease to hold such office or employment and is not an employee or manager of any other member of the Group;

(e) if that Relevant Person (or any permitted transferee (whether directly or by means of two or more Permitted Transfers)) shall for any reason not give a Transfer Notice in respect of any Shares or transfer any Shares (as the case may be) as required by any Article;

(f) if that Relevant Person (or any permitted transferee (whether directly or by means of two or more Permitted Transfers)) shall attempt to deal with or purports to dispose of any Share or any interest in it otherwise than in accordance with the Investment Agreement, Article 10 (Permitted Transfers), Article 11 (Voluntary Transfers) and this Article (Compulsory Transfers) or in contravention of Article 14 (Change of Control) or Article 16 (Prohibited Transfers);

(g) if that Relevant Person (or any permitted transferee (whether directly or by means of two or more permitted transfers)) commits a material breach of the Investment Agreement or the Articles,

and in each case within the six months following such event coming to the attention of the Investors or an Investor Manager either the Investors shall notify the Company or the Board with Investor Consent shall resolve that such event is a Transfer Event in relation to that Relevant Person for the purposes of this Article.

12.2 If the Relevant Person is a Bad Leaver then (unless the Investor Manager agrees in writing otherwise) there shall have been deemed to have been given on the date of the notification or resolution referred to in Article 12.1 above a Transfer Notice in respect of 15% (fifteen per cent) of those Shares held by that Relevant Person and any other person who has acquired Shares from him under a Permitted Transfer (whether directly or by means of two or more Permitted Transfers) at the date of such dismissal (“Relevant Shares”) and where the Relevant Person or any other person who has acquired Shares from him under a Permitted Transfer (whether directly or by means of two or more Permitted Transfers) holds more than one class of Shares then the Relevant Shares shall be 15% (fifteen per cent) of the Shares of each class held by the Relevant Person.

12.3 If any person is a Bad Leaver the Company shall, subject to the prior written consent of the Oakfield Manager being obtained, have the right to buy back the Relevant Shares (as defined in Article 12.2) which are subject to a Transfer Notice (the “Bad Leaver Shares”), subject to its ability to do so under the Act or Luxembourg Companies Law, prior to their being offered to any other person. The Company shall state in writing within twenty-one (21) days of the Transfer Notice whether it is willing to purchase any of the Bad Leaver Shares so offered to it and if so the maximum thereof which it is willing to purchase. If at the expiration of the said period of twenty-one (21) days there are any Bad Leaver Shares which the Company has not stated its willingness to purchase, the Company shall, subject to Article 12.4, offer such shares in accordance with Article 11.

12.4 If any person is a Bad Leaver then the Sale Price for any Bad Leaver Shares will be an amount equal to the lower of the subscription price per Share paid by the Oakfield Investor or the Market Value of such Shares.

12.5 If the Relevant Person is a Good Leaver then (unless the Investor Manager agrees in writing otherwise) there shall have been deemed to have been given on the date of the notification or resolution referred to in Article 12.1 above a Transfer Notice in respect of 15% (fifteen per cent) of those Shares, up to a maximum of 5% (five per cent) of the total Shares in issue at the relevant time) held by that Relevant Person and any other person who has acquired Shares from him under a Permitted Transfer (whether directly or by means of two or more Permitted Transfers) at the date of such dismissal (“Relevant Shares”) and where the Relevant Person or any other person who has acquired Shares from him under a Permitted Transfer (whether directly or by means of two or more Permitted Transfers) holds more than one class of Shares then the Relevant Shares shall be 15% (fifteen per cent) of the Shares of each class held by the Relevant Person.

12.6 If any person is a Good Leaver the Company shall, subject to the prior written consent of the Oakfield Manager being obtained, have the right to buy back the Relevant Shares (as defined in Article 12.5) which are subject to a Transfer Notice (the “Good Leaver Shares”), subject to its ability to do so under the Act or Luxembourg Companies Law, prior to their being offered to any other person. The Company shall state in writing within twenty-one (21) days of the Transfer Notice whether it is willing to purchase any of Good Leaver Shares so offered to it and if so the maximum thereof which it is willing to purchase. If at the expiration of the said period of twenty-one (21) days there are any Good Leaver Shares which the Company has not stated its willingness to purchase, the Company shall, subject to Article 12.7, offer such shares in accordance with Article 11.

12.7 If any person is a Good Leaver then the Sale Price for any Good Leaver Shares will be the Market Value as defined in Article 11.5(b) and determined by an Expert pursuant to Article 11.15.

12.8 The Company shall be responsible for referring any valuation to the Expert if required pursuant to this Article and shall use all reasonable endeavours to procure that the Expert shall reach its determination as soon as possible after such referral.

12.9 For the purposes of Article 12.7 the Expert's decision as to the Sale Price shall be in the absence of manifest error final and binding. The costs of such Expert shall in the absence of any direction by him to the contrary be borne by the Company.

12.10 If at any time after ceasing to be a Manager or employee of the Company, any such person acquires (or any Connected Person of his shall acquire) any shares pursuant to an option, conversion or like right which was granted to or otherwise vested in him prior to him ceasing to be a Manager or employee (including, without limitation, any shares issued pursuant to any option scheme established by the Company from time to time) then the provisions of this Article 12 shall apply to such shares.

12.11 In the event that the Company does not elect to exercise its right to acquire any Bad Leaver Shares or Good Leaver Shares pursuant to the terms of this Article 12 then they shall be offered for sale in accordance with the provisions of Articles 11.7 - 11.14 save that the table in Article 11.9 shall be substituted as set out in this Article 12.11:

(1) Class of Sale Shares	(2) Offered First To	(3) Offered Second To	(4) Offered Third To	(5) Offered Fourth To
A Shares	Board Invitees	Holder of A Shares	Any other member of an Oakfield Investors' Group or Beechbrook Group	Holder of B Shares
B Shares	Board Invitees	Holder of A Shares and B Shares	Any other member of an Oakfield Investors' Group or Beechbrook Group	

13. Come along option.

13.1 Notwithstanding any other provisions of these Articles, on or after the seventh anniversary of the date of adoption of these Articles, if the Oakfield Manager directs the holders of A Shares (together "the Selling Shareholders") to transfer all of their A Shares to a Third Party Buyer ("the Relevant Shares") then the Selling Shareholders shall have the option ("the Come Along Option") to require all the other holders of Shares to transfer all their Shares with full title guarantee to the Third Party Buyer or as the Third Party Buyer shall direct in accordance with this Article.

13.2 The Selling Shareholders may exercise the Come Along Option by giving notice to that effect ("a Come Along Notice") to all other Shareholders ("the Called Shareholders") at any time before the transfer of Shares referred to in Article 13.1. A Come Along Notice shall specify that the Called Shareholders are required to transfer all their Shares ("the Called Shares") pursuant to this Article to the Third Party Buyer, the price at which the Called Shares are to be transferred (determined in accordance with Article 13.4) and the proposed date of transfer, such proposed date of transfer not being less than ten (10) days after the date of service of the Come Along Notice. The Company shall as soon as reasonably practicable serve a copy of the Come Along Notice on each person holding options other rights to acquire Shares (the "Option Holders"). An Option Holder who exercises an option or right over Shares on or at any time after the service of the Come Along Notice by Selling Shareholders shall be deemed to have received the Come Along Notice in his capacity as shareholder in addition to his capacity as an Option Holder in respect of any Shares issued to him pursuant to such exercise and such person shall also thereafter be a Called Shareholder.

13.3 A Come Along Notice is irrevocable but the Come Along Notice and all obligations thereunder will lapse if for any reason there is not a Change of Control caused by a transfer of Shares by the Selling Shareholders to the Third Party Buyer within ninety (90) days after the date of the Come Along Notice the Selling Shareholders will be entitled to serve a further Come Along Notice following the lapse of any particular Come Along Notice. Provided that the total consideration paid by the Third Party Buyer in respect of the specified shares and the uncommitted shares is distributed to Shareholders in accordance with the provisions of Article 4.3.

13.4 The consideration (in cash or otherwise) for which the Called Shareholders shall be obliged to sell each of the Called Shares shall be that to which they would be entitled if the total consideration proposed to be paid by the Third Party Buyer were distributed to the holders of the Called Shares and the Sellers' Shares in accordance with the provisions of Article 4.3 (the "Offered Price");

13.5 Completion of the sale of the Called Shares shall take place on the same date as the date proposed for completion of the sale of the Relevant Shares unless:

- (a) all of the Called Shareholders and the Selling Shareholders agree otherwise; or
- (b) that date is less than seven (7) days after the Come Along Notice, where it shall be deferred until the 7th day after the Come Along Notice.

13.6 No Come Along Notice may require a Called Shareholder to agree to any terms except those specifically provided for in this Article.

13.7 Within five business days of the Third Party Buyer serving a Come Along Notice on the Called Shareholders, the Called Shareholders shall deliver transfer forms for their Shares in favour of the Third Party Buyer or as the Third Party Buyer shall direct to the Company. On the expiration of that five business day period the Company shall pay the Called Shareholders, on behalf of the Third Party Buyer, the amounts they are due pursuant to Article 13.4 to the extent the Third Party Buyer has put the Company in the requisite funds. The Company's receipt for the amounts due pursuant to Article 13.4 shall be a good discharge to the Purchaser. The Company shall hold the amounts due to the Called Shareholders pursuant to Article 13.4 for the Called Shareholders without any obligation to pay interest.

13.8 To the extent that the Third Party Buyer has not, on the expiration of such five business day period, put the Company in funds to pay the amounts due pursuant to Article 13.4, the Called Shareholders shall be entitled to the return of the transfer forms for the relevant Shares and the Called Shareholders shall have no further rights or obligations under this Article 13 in respect of their Shares.

13.9 If a Called Shareholder fails to deliver transfer forms for its Shares to the Company upon the expiration of that five business day period, the Managers shall, if requested by the Third Party Buyer, authorise any Manager to transfer the Called Shareholder's Shares on the Called Shareholder's behalf to the Third Party Buyer (or its nominee(s)) to the extent the Third Party Buyer has, at the expiration of that five business day period, put the Company in funds to pay the amounts due pursuant to Article 13.4 for the Called Shareholder's Shares offered to him.

13.10 Any transfer of Shares to a Third Party Buyer (or as they may direct) pursuant to a sale in respect of which a Come Along Notice has been duly served shall not be subject to the provisions of Article 10.

13.11 In the event of disagreement as to the calculation of the Offered Price for the purposes of this Article 13 any such disagreement which is not resolved in fourteen (14) days shall be referred to an Independent Expert whose decision shall be final and binding (in the absence of manifest error) and the costs of such Independent Expert shall be borne by the Company.

14. Tag Along Option.

14.1 Subject to Article 13 but notwithstanding any other provision in these Articles, no sale or transfer or other disposition of Shares by a Shareholder that would result in a Change of Control of the Company ("the Specified Shares") shall have any effect unless before the transfer is lodged for registration the proposed buyer has made a bona fide offer in accordance with these Articles to purchase at the specified price (defined below) all the Shares held by Shareholders who are not acting in concert or otherwise connected with the proposed buyer ("the Uncommitted Shares").

14.2 An offer made under Article 14.1 must be in writing open for acceptance for at least twenty-one (21) days, and shall be deemed to be rejected by any Shareholder who has not accepted it in accordance with its terms within the time period prescribed for acceptance and the consideration thereunder shall be settled in full on completion of the purchase and within thirty (30) days of the date of the offer.

14.3 For the purposes of this Article:

(a) the expressions "transfer", "transferor" and "transferee" include respectively the renunciation of a renounceable letter of allotment, and any renouncer and renounee of such letter of allotment; and

(b) the expression "specified price" means the higher of:

(i) a price per Share at least equal to the highest price paid or payable by the proposed buyer or persons acting in concert with him or connected with him for any Shares within the last six months (including the Specified Shares) plus an amount equal to the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of the Specified Shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for the Specified Shares Provided always that an equal value shall be attributed to all Shares; and

(ii) a price per Share equal to the Issue Price thereof plus a sum equal to any arrears (together with interest) or accruals of the dividends on that Share.

14.4 If any part of the specified price is payable otherwise than in cash any Investor may require, as a condition of his acceptance of the offer that all or any of the price offered for his Uncommitted Shares is paid to him in cash upon transfer of his Shares.

14.5 If the specified price or its cash equivalent cannot be agreed within twenty-one (21) days of the proposed sale or transfer between the proposed buyer and Shareholders holding more than 75% (seventy-five per cent) of the class of Shares concerned (excluding the proposed buyer and persons acting in concert or otherwise connected with him), it may be referred to the Independent Expert by any Shareholder and, pending its determination, such sale or transfer shall have no effect.

15. Co-Sale right.

15.1 No transfer (other than a Permitted Transfer) of any of the B Shares may be made or validly registered if such transfer is by a B Shareholder holding more than 4% (four per cent) of the entire issued share capital of the Company, or by B Shareholders together holding in aggregate more than 10% (ten per cent) of the entire issued share capital of the Company unless the relevant B Shareholder(s) and any Permitted Transferee of that B Shareholder (each a "Selling B Shareholder") shall have observed the following procedures of this Article 15.

15.2 After the Selling B Shareholder has gone through the pre-emption process set out in Article 11, the Selling B Shareholder shall give to each A Shareholder not less than fifteen (15) Business Days' notice in advance of the proposed sale (a "Co-Sale Notice"). The Co-Sale Notice shall specify:

(a) the identity of the proposed purchaser (the "Buyer");

(b) the price per share which the Buyer is proposing to pay;

(c) the manner in which the consideration is to be paid;

(d) the number of B Shares which the Selling B Shareholder proposes to sell; and

(e) the address where the counter-notice should be sent.

For the purposes of this Article 15, it is acknowledged that Shares of different classes will be transferable at different prices, such price per class of Share being a sum equal to that to which they would be entitled if the consideration payable by the Buyer to the Selling B Shareholder were used to determine the valuation of the entire issued share capital of the Company and such valuation was then allocated as between the Shares in accordance with Article 4.2.

15.3 Each A Shareholder shall be entitled within fifteen (15) Business Days after receipt of the Co-Sale Notice, to notify the Selling B Shareholder that they wish to sell a certain number of A Shares held by them at the proposed sale price, by sending a counter-notice which shall specify the number of A Shares which such A Shareholder wishes to sell. The maximum number of shares which an A Shareholder can sell under this procedure shall be:

$$(X / Y) \times Z$$

where:

X is the number of A Shares held by the A Shareholder;

Y is the total number of A Shares held by the A Shareholders;

Z is the number of B Shares the Selling B Shareholder proposes to sell.

Any A Shareholder who does not send a counter-notice within such fifteen (15) Business Day period shall be deemed to have specified that they wish to sell no shares.

15.4 Following the expiry of fifteen (15) Business Days from the date the A Shareholders receive the Co-Sale Notice, the Selling B Shareholder shall be entitled to sell to the Buyer on the terms notified to the A Shareholders a number of shares not exceeding the number specified in the Co-Sale Notice less any shares which A Shareholders have indicated they wish to sell, provided that at the same time the Buyer (or another person) purchases from the A Shareholders the number of shares they have respectively indicated they wish to sell on terms no less favourable than those obtained by the Selling B Shareholder from the Buyer.

15.5 No sale by the Selling B Shareholder shall be made pursuant to any Co-Sale Notice more than three months after service of that Co-Sale Notice.

15.6 Sales made in accordance with this Article 15 shall not be subject to Article 11.

15.7 No transfer (other than a Permitted Transfer) of any of the A Shares may be made or validly registered if such transfer is by the Investors and any Permitted Transferee of the Investors unless the Investors and any Permitted Transferee of the Investors shall have observed the following procedures of this Article 15.

15.8 After the Investors have gone through the pre-emption process set out in Article 11, the Investors shall give to Beechbrook not less than fifteen (15) Business Days' notice in advance of the proposed sale (a "Co-Sale Notice"). The Co-Sale Notice shall specify:

- (a) the identity of the proposed purchaser (the "Buyer");
- (b) the price per share which the Buyer is proposing to pay;
- (c) the manner in which the consideration is to be paid;
- (d) the number of A Shares which the Investors propose to sell; and
- (e) the address where the counter-notice should be sent.

15.9 Beechbrook shall be entitled within fifteen (15) Business Days after receipt of the Co-Sale Notice, to notify the Investors that they wish to sell a certain number of A Shares held by them at the proposed sale price, by sending a counter-notice which shall specify the number of A Shares which Beechbrook wishes to sell. The maximum number of shares which Beechbrook can sell under this procedure shall be:

$$(X / Y) \times Z$$

where:

X is the number of A Shares held by the Investors;

Y is the total number of A Shares held by the A Shareholders;

Z is the number of A Shares the Investors propose to sell.

If Beechbrook does not send a counter-notice within such fifteen (15) Business Day period it shall be deemed to have specified that they wish to sell no shares.

15.10 Following the expiry of fifteen (15) Business Days from the date Beechbrook receives the Co-Sale Notice, the Investors shall be entitled to sell to the Buyer on the terms notified to Beechbrook a number of shares not exceeding the number specified in the Co-Sale Notice, provided that at the same time the Buyer (or another person) purchases from Beechbrook the number of shares they have respectively indicated they wish to sell on terms no less favourable than those obtained by the Investors from the Buyer.

16. Prohibited transfers.

16.1 Notwithstanding any other provision of these Articles and except as part of an Exit Event, no transfer of any Share shall be registered if it is to:

- (a) any infant, bankrupt, trustee in bankruptcy or person of unsound mind; or
- (b) any person who has not executed a Deed of Adherence (as defined in the Investment Agreement) to, and in the manner required by, the Investment Agreement.

17. General meetings.

17.1 Calling Meetings

(a) The Managers may call general meetings and may be required to call a meeting by the Shareholders pursuant to the provisions of the Act.

(b) If all of the shareholders are present or represented at a general meeting of shareholders and have waived any convening requirement, the meeting may be held without prior notice or publication, otherwise general meetings shall be called by at least fourteen clear days' notice.

(c) The notice shall specify the time and date and place of the meeting and the general nature of the business to be transacted and shall include a statement confirming the Managers right to appoint a proxy.

(d) Subject to the provisions of the Articles and to any restrictions imposed on any Shares, the notice shall be given to all the Shareholders, to Managers and the auditors and (provided the Company has been notified of their entitlement) to all persons entitled to a Share in consequence of the death or bankruptcy of a Shareholder.

17.2 Quorum

No business other than the appointment of a chairman of the meeting is to be transacted unless a quorum is present. The quorum shall be three persons entitled to vote upon the business of the meeting (who may be present in person, by proxy or by a duly authorised representative), provided always that no quorum shall be present unless the Investor Manager is present at the meeting (whether in person, by proxy or by a duly authorised representative).

17.3 Votes

(a) Each shareholder is entitled to as many votes as he holds Shares.

(b) Save for a higher majority provided in these articles of association or by law, collective decisions of the Company's shareholders are only validly taken in so far as they are adopted by shareholders holding more than half of the share capital. If this majority is not reached in a first meeting or proposed written resolution, the shareholders may be convened a second time with the same agenda or receive such proposed written resolution a second time by registered letter, decisions are validly adopted in so far as they are adopted by a majority of the votes validly cast whichever is the fraction of the share capital represented

17.4 Proxies

(a) A proxy notice in respect of a specific meeting (and any evidence of the authority of the person executing it on the appointors behalf) may:

(i) in the case of a proxy notice (and any evidence) in hard copy form, be deposited at the registered office or the address specified in the relevant notice of meeting or in any instrument of proxy relating to that meeting sent out by the Company, at any time before the holding of the meeting (or adjourned meeting); or

(ii) in the case of a proxy notice (and any evidence) sent by electronic means, be received at any address provided for the purpose of receiving communications sent by electronic means and specified in the relevant notice of meeting, in any instrument of proxy relating to that meeting sent out by the Company or in any communication by electronic means sent out by the Company inviting the appointor to appoint a proxy relating to that meeting, at any time before the holding of the meeting (or adjourned meeting);

(b) Termination of the authority of a person to act as proxy occurs at the end of the relevant meeting (or adjourned meeting) and must be notified to the Company in writing.

17.5 Votes of Shareholders

In the case of joint holders of Shares only the vote of the senior holder (nominated by joint holders to the Company) who votes (and any proxies appointed by him) may be counted by the Company and seniority shall be determined by the order in which the names of the joint holders appear in the register of members. A Shareholder in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy.

17.6 General Meetings

In case the Company has more than twenty-five (25) shareholders, at least one general meeting of shareholders shall be held within six (6) months of the end of each financial year in Luxembourg at the registered office of the Company or at such other place as may be specified in the convening notice of such meeting.

17.7 Manager Remuneration and Expenses

(a) Managers may undertake any services for the company that the Managers decide.

(b) Managers are entitled to such remuneration as the Managers determine:

(i) for their services to the company as Managers, and

(ii) for any other service which they undertake for the company.

(c) Subject to the articles, a Manager's remuneration may:

(i) take any form, and

(ii) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that manager.

(d) Unless the Managers decide otherwise, managers' remuneration accrues from day to day.

(e) Unless the Managers decide otherwise, Managers are not accountable to the company for any remuneration which they receive as Managers or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested.

17.8 Managers' expenses

(a) The company may pay any reasonable expenses which the Managers properly incur in connection with their attendance at:

(i) meetings of Managers or committees of Managers,

(ii) general meetings, or

(iii) separate meetings of the holders of any class of shares or of debentures of the company,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company.

18. Managers.

18.1 Number of Managers

The number of Managers (including the Oakfield Investor Director) shall not be less than four in number.

18.2 Power of the board of Managers

(a) The board of Managers is vested with the broadest powers to act in the name of the Company and to take any actions necessary or useful to fulfil the Company's corporate purpose, with the exception of the powers reserved by the 1915 Law or by these Articles to the general meeting of shareholders.

(b) The Company shall be bound towards third parties in all circumstances (i) by the signature of the sole Manager, or, if the Company has several Managers, by the individual signature of any Manager, or (ii) by the joint signatures or the sole signature of any person(s) to whom such signatory power may have been delegated by the board of Managers within the limits of such delegation.

18.3 Appointment and removal of Managers

(a) The Managers may with the consent of the Investor Manager and a majority of the Shareholders appoint a person who is willing to act to be a Manager, either to fill a vacancy or as an additional Manager.

(b) No manager shall be required to vacate his office as a Manager, nor shall any person be ineligible for appointment as a Manager, by reason of his having attained any particular age.

(c) The office of a Manager shall be vacated if:

(i) he ceases to be a Manager by virtue of any provision of the Act or these Articles (including Article 17.2(d)) or he becomes prohibited by law from being a Manager of a company; or

(ii) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or

(iii) he is, or may be, suffering from mental disorder and either:

(A) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983, or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or

(B) by reasons of his mental health, a court makes an order which wholly or partly prevents that Manager from personally exercising any powers or rights he would otherwise have; or

(iv) he resigns his office by notice in writing to the Company; or

(v) he is convicted of a criminal offence (other than a motoring offence or series of motoring offences not resulting in disqualification) and the Managers resolve that he be removed from office; or

(vi) in the case of a person who is also an employee of the Company or another Group Company, he ceases to be such an employee without so remaining an employee of any other member of the Group; or

(vii) he shall for more than six consecutive months have been absent without permission of the Managers from meetings of Managers held during that period and the Managers resolve that he be removed from office; or

(viii) (save in the case of an Investor Manager) the Board resolves that he be removed from office.

(d) In addition, the Company may by ordinary resolution (whether at a general meeting or in writing and without special notice) remove any Manager (other than an Investor Manager) before the expiration of his period of office and may by ordinary resolution (whether at a general meeting or in writing and without any special notice) appoint another Manager in his place.

(e) Subject to the provisions of the 1915 Law, the Managers may nominate one or more of their number to the office of managing Manager or to any other executive office under the Company and may enter into an agreement or arrangement with any manager for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a Manager. Any such appointment, agreement or arrangement may be made upon such terms as the Managers determine and they may remunerate any such manager for his services as they think fit. Any appointment of a

Manager to an executive office shall terminate if he ceases to be a Manager but without prejudice to any claim to damages for breach of the contract of service between the Manager and the Company.

18.4 Proxies

Any manager may act at any meeting of the board of Managers by appointing another manager as his proxy either in writing, or by facsimile, electronic mail or any other similar means of communication, a copy of the appointment being sufficient proof thereof. A Manager may represent one or more but not all of the other managers.

18.5 Proceedings of Managers

(a) Notice of every meeting of the Managers shall be given to each manager:

(i) at any address supplied by him to the Company for that purpose; or

(ii) at any address for sending communications by electronic means supplied by him to the Company for that purpose, provided that any manager may waive notice of any meeting prospectively by notice to the Company and if he does so it shall be no objection to the validity of the meeting (or any business conducted at it) that notice of the meeting was not given to him.

(b) Notices of meetings of the Managers shall be given in writing.

(c) Any Manager may participate in a meeting of the Managers or a committee of the Managers of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Act, he shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place at the registered office of the Company.

(d) Subject to Articles 17.5 and 17.6, any quorum for the transaction of business at a meeting of the Managers shall, save with Investor Consent, include the Investor Manager (if appointed).

(e) A resolution in writing signed by all the Managers entitled to receive notice of a meeting of Managers shall be as valid and effectual as if it had been passed at a meeting of Managers duly convened and held and may consist of several documents in the like form each signed by one or more Managers.

(f) Minutes of meetings of the Board shall be prepared and circulated as soon as practicable and circulated to each Manager not more than ten (10) business days after the meeting.

18.6 Transactional Conflicts

(a) Subject to the provisions of the 1915 Law and provided that he has disclosed to the Managers the nature and extent of any material interest of his, a Manager notwithstanding his office:

(i) may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;

(ii) may be a Manager or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;

(iii) may (and any firm or company of which he is a partner or member or Manager may) act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;

(iv) shall not by reason of his office be accountable to the Company for any benefit which he derives from such office service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and

(v) shall, subject to Articles 18.5(b) and 18.5(d), and the terms of any authorisation under Article 16 be entitled to vote and be counted in the quorum on any resolution concerning a matter in which he has direct or indirectly an interest or duty.

(b) For the purposes of Article 18.6(b):

(i) a general notice to the Managers that a Manager is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Manager has an interest in any such transaction of the nature and extent so specified;

(ii) an interest of which a Manager is not aware and of which it is unreasonable to expect him to be aware shall not be treated as an interest of his; and

(iii) an interest of a person who is for any purpose of the Act or the 1915 Law (excluding any statutory modification not in force when these Articles were adopted) connected with a Manager shall be treated as an interest of the Manager.

18.7 Authorisation of Situational Conflicts

(a) To the fullest extent possible by law and subject to the other provisions of the Articles, for the purposes of section 180(4)(a) of the Act, any Manager (including an Investor Manager) shall be authorised in respect of the Pre-Authorised Situations and each Investor Manager shall be authorised in respect of the Pre-Authorised Investor Manager Situations.

(b) To the fullest extent permitted by law and subject to the other provisions of these Articles, the Managers (for the purposes of section 175(4)(b) of the Act) and the Company by resolution (for the purposes of section 180(4)(a) of the Act) may authorise any Conflict Situation.

(c) Any authorisation under (b) shall:

(i) be subject to Investor Consent (save where the authorisation relates only to an Investor Manager);

(ii) be on such terms and conditions as may be set out in such Investor Consent or (if the authorisation relates only to an Investor Manager), as resolved by the Company or the Board (and any such terms and conditions may be revoked or varied by Investor Consent or resolution of the Shareholders or relevant managers as appropriate); and

(iii) extend to any actual or potential Conflict Situation which may reasonably be expected to arise out of the matters expressly authorised.

(d) Notwithstanding Articles 18.4(c), 18.4(e) (and without prejudice to Article 18.6(e)(i)), at any meeting of the Managers where the authorisation of a Conflict Situation pursuant to Article 18.6(b) is being considered:

(i) where the Conflict Situation does not relate to an Investor Manager, the quorum shall be two and shall include an Investor Manager;

(ii) where the Conflict Situation relates to an Investor Manager the quorum shall be two and shall not include any Manager to whom that Conflict Situation relates but shall include any Chairman of the Board unless he is also so interested; and

(iii) any resolution of the Managers authorising the Conflict Situation can only be passed where any Managers to whom that Conflict Situation relates do not vote or would have been passed without counting the votes of any such interested Manager who votes.

(e) Subject to authorisation of a Conflict Situation in accordance with these Articles (including under Article 18.7(a)) and any terms or conditions applying to such authorisation, a Manager:

(i) may count in the quorum for and vote at any meeting (or part of a meeting) of the Board at which the authorised Conflict Situation is considered (and may receive notices of and documents and information relating to such meetings/parts of meetings);

(ii) shall not be required to disclose to the Company any confidential information obtained as a result of the authorised Conflict Situation (save where also lawfully obtained as a result of his position as a Manager of the Company) where do so would result in the Manager breaching a duty of confidentiality owed as a result of or in relation to the authorised Conflict Situation;

(iii) shall not be accountable to the Company for any benefit he (or a person connected with him) derives from any matter relating to the authorised Conflict Situation and any contract or arrangement relating to the Conflict Situation shall not be liable to be avoided on the ground of any such benefit.

(f) Where proposals concerning the authorisation by the Managers of Conflict Situations of two or more Managers under Article 18.7(b) are under consideration, such Managers' interests may be divided and considered separately for each Manager and each such Manager may form part of the quorum and vote in relation to each resolution except any resolution (s) concerning his own Conflict Situation(s) (provided he is not otherwise precluded from voting or forming part of the quorum).

(g) Each Manager shall comply with any obligations imposed on him pursuant to any such authorisation (whether by the Managers, the Shareholders or as set out in the relevant Investor Consent).

(h) For the purposes of this Article 18.7:

(i) any reference to a conflict of interest includes a conflict of interest and duty and a conflict of duties; and

(ii) an interest of a person connected with a Manager for the purposes of the Act shall be treated as an interest of the Manager.

For the avoidance of doubt, reference to the Act under this Article 18.7 shall only apply to the extent that they do not conflict with the provision of the 1915 Law.

19. Secretary.

19.1 The Board (with Investor Consent) shall have the right at any time and from time to time to appoint one of the Managers of the Company or any other person as secretary of the Company and shall have the right to remove from the office of secretary of the Company any person appointed by it pursuant to this Article and to appoint another Manager or other person in his place (such appointment or removal to have effect as otherwise set out in such notice).

20. Dividends.

20.1 At the end of each financial year, the accounts are closed and the Board draws up an inventory of the Company's assets and liabilities, the balance sheet and the profit and loss accounts in accordance with the law.

20.2 Of the annual net profits of the Company, five per cent (5%) at least shall be allocated to the legal reserve. This allocation shall cease to be mandatory as soon and as long as the aggregate amount of such reserve amounts to ten per cent (10%) of the share capital of the Company.

20.3 Sums contributed to a reserve of the Company by a shareholder may also be allocated to the legal reserve if the contributing shareholder agrees to such allocation.

20.4 In case of a share capital reduction, the Company's legal reserve may be reduced in proportion so that it does not exceed ten per cent (10%) of the share capital.

20.5 Upon recommendation of the board of Managers, the general meeting of shareholders shall determine how the remainder of the Company's profits shall be used in accordance with the Law and these Articles.

20.6 The Board may decide to pay interim dividends on the basis of interim financial statements prepared by the Board showing that sufficient funds are available for distribution. The amount to be distributed may not exceed realized profits since the end of the last financial year, increased by profits carried forward and distributable reserves, but decreased by losses carried forward and sums to be allocated to a reserve which the 1915 Law or these Articles do not allow to be distributed.

20.7 Any share premium, assimilated premium or other distributable reserve may be freely distributed to the shareholders subject to the provisions of the 1915 Law and the Articles.

21. Means of communication to be used.

21.1 Any notice to be given to or by any person pursuant to the Articles (other than a notice calling a meeting of Managers) shall be in writing to an address for the time being notified for that purpose to the person giving the notice.

21.2 The Company may give any notice to a Shareholder either by hand or by sending it by post in a prepaid envelope addressed to the Shareholder at his registered address or by leaving it at that address or by sending by electronic means to an address for the time being notified by the Shareholder to the Company for the purpose of sending communications by electronic means. In the case of joint holders of a Share, all notices shall be given to the joint holder whose name appears first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.

21.3 A Shareholder present, either in person or by proxy, at any meeting of the Company or of the holders of any class of Shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

21.4 Proof that an envelope containing a notice was properly addressed, prepaid and posted in accordance with the Articles shall be conclusive evidence that the notice was given. Proof that a notice given by electronic means was properly addressed in accordance with the Articles shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of forty-eight (48) hours after the envelope containing it was posted or, in the case of a notice given by electronic means, at the expiration of twenty-four (24) hours after the time it was sent. For the purposes of this Article no account shall be taken of any day or any part of a day that is not a business day.”

Seventh resolution

The general meeting of shareholders decides to appoint Mr. Roy Merritt, born on 2 September 1964, in Meriden, United Kingdom, and professionally residing at 21 Grove Park Gardens, London, W4 3RY, as the Oakfield Investor Director for an unlimited duration.

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

The undersigned notary who understands and speaks English, states herewith that on request of the appearing parties, this deed is worded in English followed by a French translation; on the request of the same appearing parties and in case of discrepancy between the English and the French text, the English version shall prevail.

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

Suit la traduction en français du texte qui précède

(N.B. Pour des raisons techniques, la version française est publiée au Mémorial C-N° 1652 du 08 juin 2016.)

Signé: Conde, Kessler.

Enregistré à Esch/Alzette Actes Civils, le 06 novembre 2015. Relation: EAC/2015/25932. Reçu soixante-quinze euros 75,00 €

Le Receveur ff. (signé): M. Halsdorf.

POUR EXPEDITION CONFORME

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