

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.

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2 juillet 2016

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Calypso Manco S.à .l., Société à responsabilité limitée.

Capital social: USD 20.000,00.

Siège social: L-1653 Luxembourg, 2, avenue Charles de Gaulle.
R.C.S. Luxembourg B 205.413.

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STATUTES

In the year two thousand and sixteen, on the twenty-fourth of March.

Before us Maître Martine Schaeffer, notary residing in Luxembourg, Grand Duchy of Luxembourg

THERE APPEARED:

Calypso Lux GP S.à r.l., a société à responsabilité limitée, incorporated and existing under the laws of the Grand Duchy of Luxembourg, not yet registered with the Luxembourg Trade and Companies' Register, having its registered office at 2, avenue Charles de Gaulle, L-1653 Luxembourg,

here represented by Luxi Ye, professionally residing in Luxembourg, by virtue of a proxy, given under private seal.

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

Such appearing party has requested the officiating notary to enact the deed of incorporation of a private limited company (société à responsabilité limitée) which it wishes to incorporate with the following articles of association:

A. Name - Purpose - Duration - Registered office

Art. 1. Name - Legal Form. There exists a private limited company (société à responsabilité limitée) under the name Calypso Manco S.à r.l. (hereinafter the "Company") which shall be governed by the law of 10 August 1915 concerning commercial companies, as amended (the "Law"), as well as by the present articles of association.

Art. 2. Purpose.

2.1 The purpose of the Company is the holding of participations in any form whatsoever in Luxembourg and foreign companies and in 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.

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

2.3 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.

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

Art. 3. Duration.

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

3.2 It 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 of association.

Art. 4. Registered office.

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

4.2 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 these articles of association.

4.3 Branches or other offices may be established either in the Grand Duchy of Luxembourg or abroad by a resolution of the board of managers.

4.4 In the event that the board of managers 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.

B. Share capital - Shares

Art. 5. Share Capital.

5.1 The Company's share capital is set at twenty thousand US dollars (USD 20,000), represented by twenty thousand (20,000) shares with a nominal value of one US dollars (USD 1) each.

5.2 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 of association.

5.3 The Company may repurchase its own shares.

Art. 6. Shares.

6.1 The Company's share capital is divided into shares, each of them having the same nominal value.

6.2 The shares of the Company are in registered form.

6.3 The Company may have one or several shareholders.

6.4 Death, suspension of civil rights, dissolution, bankruptcy or insolvency or any other similar event regarding any of the shareholders shall not cause the dissolution of the Company.

Art. 7. Register of shares - Transfer of shares.

7.1 A register of shares shall be kept at the registered office of the Company, where it shall be available for inspection by any shareholder. This register shall contain all the information required by the Law. Certificates of such registration may be issued upon request and at the expense of the relevant shareholder.

7.2 The Company will recognise only one holder per share. In case a share is owned by several persons, they shall appoint a single representative who shall represent them towards the Company. The Company has the right to suspend the exercise of all rights attached to that share until such representative has been appointed.

7.3 The shares are freely transferable among shareholders.

7.4 Inter vivos, the shares may only be transferred to new shareholders subject to the approval of such transfer given by the shareholders at a majority of three quarters of the share capital.

7.5 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.

7.6 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.

C. Decisions of the shareholders

Art. 8. Collective decisions of the shareholders.

8.1 The general meeting of shareholders is vested with the powers expressly reserved to it by law and by these articles of association.

8.2 Each shareholder may participate in collective decisions irrespective of the number of shares which he owns.

8.3 In case and as long as the Company has not more than twenty-five (25) shareholders, collective decisions otherwise conferred on the general meeting of shareholders may be validly taken by means of written resolutions. In such case, each shareholder shall receive the text of the resolutions or decisions to be taken expressly worded and shall cast his vote in writing.

8.4 In the case of a sole shareholder, such shareholder shall exercise the powers granted to the general meeting of shareholders under the provisions of section XII of the Law and by these articles of association. In such case, any reference made herein to the "general meeting of shareholders" shall be construed as a reference to the sole shareholder, depending on the context and as applicable, and powers conferred upon the general meeting of shareholders shall be exercised by the sole shareholder.

Art. 9. General meetings of shareholders. 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. Other meetings of shareholders may be held at such place and time as may be specified in the respective convening notices of meeting. 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.

Art. 10. Quorum and vote.

10.1 Each shareholder is entitled to as many votes as he holds shares.

10.2 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.

Art. 11. Change of nationality. The shareholders may change the nationality of the Company only by unanimous consent.

Art. 12. Amendments of the articles of association. Any amendment of the articles of association requires the approval of (i) a majority of shareholders (ii) representing three quarters of the share capital at least.

D. Management

Art. 13. Powers of the sole manager - Composition and powers of the board of managers.

13.1 The Company shall be managed by one or several managers. If the Company has several managers, the managers form a board of managers.

13.2 If the Company is managed by a sole manager, to the extent applicable and where the term “sole manager” is not expressly mentioned in these articles of association, a reference to the “board of managers” used in these articles of association is to be construed as a reference to the “sole manager”.

13.3 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 Law or by these articles of association to the general meeting of shareholders.

Art. 14. Appointment, removal and term of office of managers.

14.1 The manager(s) shall be appointed by the general meeting of shareholders which shall determine their remuneration and term of office. The general meeting of shareholders may decide to appoint managers of different classes, namely class A managers (the “Class A Managers”) and class B managers (the “Class B Managers”). Any reference made hereinafter to the “managers” shall be construed as a reference to the Class A Managers and/or the Class B Managers, depending on the context and as applicable.

14.2 The managers shall be appointed and may be removed from office at any time, without cause, by a decision of the shareholders representing more than half of the Company’s share capital.

Art. 15. Convening meetings of the board of managers.

15.1 The board of managers shall meet upon call by any manager. The meetings of the board of managers shall be held at the registered office of the Company unless otherwise indicated in the notice of meeting.

15.2 Written notice of any meeting of the board of managers must be given to managers twenty-four (24) hours at least in advance of the time scheduled for the meeting, except in case of emergency, in which case the nature and the reasons of such emergency must be mentioned in the notice. Such notice may be omitted in case of assent of each manager in writing, by facsimile, electronic mail or any other similar means of communication, a copy of such signed document being sufficient proof thereof. No prior notice shall be required for a board meeting to be held at a time and location determined in a prior resolution adopted by the board of managers which has been communicated to all managers.

15.3 No prior notice shall be required in case all managers are present or represented at a board meeting and waive any convening requirement or in the case of resolutions in writing approved and signed by all members of the board of managers.

Art. 16. Conduct of meetings of the board of managers.

16.1 The board of managers may elect among its members a chairman. It may also choose a secretary, who does not need to be a manager and who shall be responsible for keeping the minutes of the meetings of the board of managers.

16.2 The chairman, if any, shall chair all meetings of the board of managers. In his absence, the board of managers may appoint another manager as chairman pro tempore by vote of the majority of managers present or represented at any such meeting.

16.3 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.

16.4 Meetings of the board of managers may also be held by conference-call or video conference or by any other means of communication, allowing all persons participating at such meeting to hear one another on a continuous basis and allowing an effective participation in the meeting. Participation in a meeting by these means is equivalent to participation in person at such meeting and the meeting is deemed to be held at the registered office of the Company.

16.5 The board of managers may deliberate or act validly only if at least a majority of the managers are present or represented at a meeting of the board of managers. In the event the general meeting of shareholders has appointed different classes of managers, the board of managers may deliberate or act validly only if at least one (1) Class A Manager and one (1) Class B Manager is present or represented at the meeting.

16.6 Decisions shall be taken by a majority vote of the managers present or represented at such meeting. In the event the general meeting of shareholders has appointed different classes of managers, decisions shall be taken by a majority of the managers present or represented including at least one (1) Class A Manager and one (1) Class B Manager. The chairman, if any, shall not have a casting vote.

16.7 The board of managers may unanimously pass resolutions by circular means when expressing its approval in writing, by facsimile, electronic mail or any other similar means of communication. Each manager may express his consent separately, the entirety of the consents evidencing the adoption of the resolutions. The date of such resolutions shall be the date of the last signature.

Art. 17. Minutes of the meeting of the board of managers. The minutes of any meeting of the board of managers shall be signed by (i) the chairman, if any or in his absence by the chairman pro tempore, and the secretary (if any), or (ii) by any manager or, by one (1) Class A Manager and one (1) Class B Manager if applicable. Copies or excerpts of such minutes,

which may be produced in judicial proceedings or otherwise, shall be signed by the chairman, if any, or by any manager or, by one (1) Class A Manager and one (1) Class B Manager if applicable.

Art. 18. 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 joint signature of any two (2) managers, or by the joint signatures of one (1) Class A Manager and one (1) Class B Manager if applicable, 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.

E. Audit and supervision

Art. 19. Auditor(s).

19.1 In case and as long as the Company has more than twenty-five (25) shareholders, the operations of the Company shall be supervised by one or several statutory auditors (commissaire(s)). The general meeting of shareholders shall appoint the statutory auditor(s) and shall determine their term of office.

19.2 A statutory auditor may be removed at any time, without notice and with or without cause by the general meeting of shareholders.

19.3 The statutory auditor has an unlimited right of permanent supervision and control of all operations of the Company.

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

19.5 An independent auditor may only be removed by the general meeting of shareholders with cause or with its approval.

F. Financial year - Annual accounts - Allocation of profits - Interim dividends

Art. 20. Financial year. 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.

Art. 21. Annual accounts and allocation of profits.

21.1 At the end of each financial year, the accounts are closed and the board of managers 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.

21.2 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.

21.3 Sums contributed to a reserve of the Company may also be allocated to the legal reserve.

21.4 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.

21.5 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 of association.

21.6 Distributions shall be made to the shareholders in proportion to the number of shares they hold in the Company.

Art. 22. Interim dividends - Share premium and assimilated premiums.

22.1 The board of managers may decide to pay interim dividends on the basis of interim financial statements prepared by the board of managers showing that sufficient funds are available for distribution. The amount to be distributed may not exceed realised profits since the end of the last financial year of which the annual accounts have been approved, increased by profits carried forward and distributable reserves, but decreased by losses carried forward and sums to be allocated to a reserve which the Law or these articles of association do not allow to be distributed.

22.2 Any share premium, assimilated premium or other distributable reserve may be freely distributed to the shareholders subject to the provisions of the Law and these articles of association.

G. Liquidation

Art. 23. Liquidation.

23.1 In the event of dissolution of the Company in accordance with article 3.2 of these articles of association, the liquidation shall be carried out by one or several liquidators who are appointed by the general meeting of shareholders deciding such dissolution and which shall determine their powers and their compensation. Unless otherwise provided, the liquidators shall have the most extensive powers for the realisation of the assets and payment of the liabilities of the Company.

23.2 The surplus resulting from the realisation of the assets and the payment of the liabilities shall be distributed among the shareholders pro rata their shareholding.

H. Final clause - Governing law

Art. 24. Governing law. All matters not governed by these articles of association shall be determined in accordance with the Law.

Transitional provisions

1. The first financial year shall begin on the date of incorporation of the Company and terminate on 31 December 2016.
2. Interim dividends may be distributed during the Company's first financial year under the conditions foreseen by Law and by the Articles of Incorporation.

Subscription and payment

The twenty thousand (20,000) shares, having a nominal value of one US dollar (USD 1) each, have been subscribed by Calypso Lux GP S.à r.l.

The Shares so subscribed have been fully paid up by a contribution in cash so that the amount of twenty thousand US dollars (USD 20,000) is as of now available to the Company, as it has been justified to the undersigned notary.

The total contribution in the amount of twenty thousand US dollars (USD 20,000) is entirely allocated to the share capital.

Expenses

The expenses, costs, remunerations or charges in any form whatsoever incurred by the Company or which shall be borne by the Company in connection with its incorporation are estimated at approximately EUR 1500.

Resolutions of the shareholders

The incorporating Shareholders, representing the entire share capital of the Company and having waived any convening requirements, has passed the following resolutions:

1. The address of the registered office of the Company is set at 2, avenue Charles de Gaulle, L-1653 Luxembourg.
2. The following persons are appointed as managers of the Company for an unlimited term:
 - Davy Beucé, born in Messancy (Belgium) on 30 December 1981, professionally residing at 2, avenue Charles de Gaulle, L-1653 Luxembourg; and
 - Pamela Valasuo, born in Borga Ik (Finland) on 26 May 1975, professionally residing at 412F, route d'Esch, L-1030 Luxembourg.

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

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

Suit la traduction française de ce qui précède.

L'an deux mille seize, le vingt-quatre mars.

Par-devant nous, Maître Martine Schaeffer, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg.

A COMPARU:

Calypso Lux GP S.à r.l., une société à responsabilité limitée, constituée et existant selon les lois du Grand-Duché de Luxembourg, en cours d'immatriculation au Registre de Commerce et des Sociétés de Luxembourg, ayant son siège social au 2, avenue Charles de Gaulle, L-1653 Luxembourg,

dûment représentée par Luxi Ye, résidant professionnellement à Luxembourg, en vertu d'une procuration sous seing privé.

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

La comparante a requis le notaire instrumentant de dresser l'acte de constitution d'une société à responsabilité limitée qu'elle souhaite constituer avec les statuts suivants:

A. Nom - Objet - Durée - Siège social

Art. 1^{er}. Nom - Forme. Il existe une société à responsabilité limitée sous la dénomination Calypso Manco S.à r.l. (ci-après la «Société») qui sera régie par la loi du 10 août 1915 concernant les sociétés commerciales, telle que modifiée (la «Loi»), ainsi que par les présents statuts.

Art. 2. Objet.

2.1 La Société a pour objet la détention de participations, sous quelque forme que ce soit, dans des sociétés luxembourgeoises et étrangères et de toute autre forme de placement, l'acquisition par achat, souscription ou de toute autre manière, de même que le transfert par vente, échange ou toute autre manière de valeurs mobilières de tout type, ainsi que l'administration, la gestion, le contrôle et la mise en valeur de son portefeuille de participations.

2.2 La Société peut également garantir, accorder des sûretés, accorder des prêts ou assister des sociétés dans lesquelles elle détient une participation directe ou indirecte ou un droit de quelque nature que ce soit ou qui font partie du même groupe de sociétés que la Société.

2.3 Excepté par voie d'appel publique à l'épargne, la Société peut lever des fonds en faisant des emprunts sous toute forme ou en émettant toute sorte d'obligations, de titres ou d'instruments de dettes, d'obligations garanties ou non garanties, et d'une manière générale en émettant des valeurs mobilières de tout type.

2.4 La Société peut exercer toute activité de nature commerciale, financière, immobilière ou de propriété intellectuelle qu'elle estime utile pour l'accomplissement de ces objets.

Art. 3. Durée.

3.1 La Société est constituée pour une durée illimitée.

3.2 Elle peut être dissoute à tout moment et sans cause par une décision de l'assemblée générale des associés, adoptée selon les conditions requises pour une modification des présents statuts.

Art. 4. Siège social.

4.1 Le siège social de la Société est établi dans la ville de Luxembourg, Grand-Duché de Luxembourg.

4.2 Le siège social peut être transféré au sein de la même commune par décision du conseil de gérance. Il peut être transféré dans toute autre commune du Grand-Duché de Luxembourg par décision de l'assemblée générale des associés, adoptée selon les conditions requises pour une modification des présents statuts.

4.3 Des succursales ou bureaux peuvent être créés, tant au Grand-Duché de Luxembourg qu'à l'étranger, par décision du conseil de gérance.

4.4 Dans l'hypothèse où le conseil de gérance estimerait que des événements exceptionnels d'ordre politique, économique ou social ou des catastrophes naturelles se sont produits ou seraient imminents, de nature à interférer avec l'activité normale de la Société à son siège social, il pourra transférer provisoirement le siège social à l'étranger jusqu'à la cessation complète de ces circonstances exceptionnelles; ces mesures provisoires n'auront toutefois aucun effet sur la nationalité de la Société, laquelle, nonobstant ce transfert provisoire, restera luxembourgeoise.

B. Capital social - Parts sociales

Art. 5. Capital social.

5.1 Le capital social de la Société est fixé à vingt mille US dollars (USD 20.000), représenté par vingt mille (20.000) parts sociales ayant une valeur nominale d'un US dollar (USD 1) chacune.

5.2 Le capital social de la Société peut être augmenté ou réduit par une décision de l'assemblée générale des associés de la Société, adoptée selon les modalités requises pour la modification des présents statuts.

5.3 La Société peut racheter ses propres parts sociales.

Art. 6. Parts sociales.

6.1 Le capital social de la Société est divisé en parts sociales ayant chacune la même valeur nominale.

6.2 Les parts sociales de la Société sont nominatives.

6.3 La Société peut avoir un ou plusieurs associés.

6.4 Le décès, la suspension des droits civils, la dissolution, la liquidation, la faillite ou l'insolvabilité ou tout autre événement similaire d'un des associés n'entraînera pas la dissolution de la Société.

Art. 7. Registre des parts sociales - Transfert des parts sociales.

7.1 Un registre des parts sociales est tenu au siège social de la Société où il est mis à disposition de chaque associé pour consultation. Ce registre contient toutes les informations requises par la Loi. Des certificats d'inscription peuvent être émis sur demande et aux frais de l'associé demandeur.

7.2 La Société ne reconnaît qu'un seul titulaire par part sociale. Les copropriétaires indivis nommeront un représentant unique qui les représentera vis-à-vis de la Société. La Société a le droit de suspendre l'exercice de tous les droits relatifs à cette part sociale, jusqu'à ce qu'un tel représentant ait été désigné.

7.3 Les parts sociales sont librement cessibles entre associés.

7.4 Inter vivos, les parts sociales seront uniquement transférables à de nouveaux associés sous réserve qu'une telle cession ait été approuvée par les associés représentant une majorité des trois quarts du capital social.

7.5 Toute cession de parts sociales est opposable à la Société et aux tiers sur notification de la cession à, ou après l'acceptation de la cession par la Société conformément aux dispositions de l'article 1690 du Code civil.

7.6 En cas de décès, les parts sociales de l'associé décédé pourront être uniquement transférées au nouvel associé sous réserve qu'un tel transfert ait été approuvé par les associés survivants représentant les trois quarts des droits des survivants. Un tel agrément n'est cependant pas requis dans l'hypothèse où les parts sociales sont transférées soit aux ascendants, descendants ou au conjoint survivant.

C. Décisions des associés

Art. 8. Décisions collectives des associés.

8.1 L'assemblée générale des associés est investie des pouvoirs qui lui sont expressément réservés par la Loi et par les présents statuts.

8.2 Chaque associé a la possibilité de participer aux décisions collectives quel que soit le nombre de parts sociales qu'il détient.

8.3 Dans l'hypothèse où et tant que la Société n'a pas plus de vingt-cinq (25) associés, des décisions collectives qui relèveraient d'ordinaire de la compétence de l'assemblée générale, pourront être valablement adoptées par voie de décisions écrites. Dans une telle hypothèse, chaque associé recevra le texte de ces résolutions ou des décisions à adopter expressément formulées et votera par écrit.

8.4 En cas d'associé unique, cet associé exercera les pouvoirs dévolus à l'assemblée générale des associés en vertu des dispositions de la section XII de la Loi et des présents statuts. Dans cette hypothèse, toute référence faite à «l'assemblée générale des associés» devra être entendue comme une référence à l'associé unique selon le contexte et le cas échéant et les pouvoirs conférés à l'assemblée générale des associés seront exercés par l'associé unique.

Art. 9. Assemblées générales des associés. Dans l'hypothèse où la Société aurait plus de vingt-cinq (25) associés, une assemblée générale des associés devra être tenue au minimum dans les six (6) mois suivant la fin de chaque exercice social au Luxembourg au siège social de la Société ou à tout autre endroit tel que précisé dans la convocation à cette assemblée générale. D'autres assemblées générales d'associés pourront être tenues aux lieux et heures indiquées dans les convocations aux assemblées générales correspondantes. Si tous les associés sont présents ou représentés à l'assemblée générale des associés et renoncent aux formalités de convocation, l'assemblée pourra être tenue sans convocation ou publication préalable.

Art. 10. Quorum et vote.

10.1 Chaque associé a un nombre de voix égal au nombre de parts qu'il détient.

10.2 Sous réserve d'une majorité plus élevée prévue par les présents statuts ou la Loi, les décisions collectives des associés de la Société ne seront valablement adoptées que pour autant qu'elles auront été adoptées par des associés détenant plus de la moitié du capital social.

Art. 11. Changement de nationalité. Les associés ne peuvent changer la nationalité de la Société qu'avec le consentement unanime des associés.

Art. 12. Modification des statuts. Toute modification des statuts requiert l'accord d'une (i) majorité des associés (ii) représentant au moins les trois quarts du capital social.

D. Gérance

Art. 13. Pouvoirs du gérant unique - Composition et pouvoirs du conseil de gérance.

13.1 La Société peut être gérée par un ou plusieurs gérants. Si la Société a plusieurs gérants, les gérants forment un conseil de gérance.

13.2 Lorsque la Société est gérée par un gérant unique, le cas échéant et lorsque le terme «gérant unique» n'est pas expressément mentionné dans ces statuts, une référence au «conseil de gérance» dans ces statuts devra être entendue comme une référence au «gérant unique».

13.3 Le conseil de gérance est investi des pouvoirs les plus étendus pour agir au nom de la Société et pour prendre toute mesure nécessaire ou utile pour l'accomplissement de l'objet social de la Société, à l'exception des pouvoirs réservés par la Loi ou par les présents statuts à l'assemblée générale des associés.

Art. 14. Nomination, révocation des gérants et durée du mandat des gérants.

14.1 Le(s) gérant(s) est (sont) nommé(s) par l'assemblée générale des associés qui détermine sa (leur) rémunération et la durée de son (leur) mandat. L'assemblée générale des associés peut décider de nommer des gérants de catégories différentes, à savoir des gérants de catégorie A (les «Gérants de Catégorie A») et des gérants de catégorie B (les «Gérants de Catégorie B»). Toute référence faite ci-après aux «gérants» doit s'interpréter comme une référence aux Gérants de Catégorie A et/ou Gérants de Catégorie B en fonction du contexte et le cas échéant.

14.2 Le(s) gérant(s) est (sont) nommé(s) et peu(ven)t être librement révoqué(s) à tout moment, sans motif, par une décision des associés représentant plus de la moitié du capital social de la Société.

Art. 15. Convocation aux réunions du conseil de gérance.

15.1 Le conseil de gérance se réunit sur convocation de tout gérant. Les réunions du conseil de gérance sont tenues au siège social de la Société sauf indication contraire dans la convocation à la réunion.

15.2 Avis écrit de toute réunion du conseil de gérance doit être donné aux gérants au minimum vingt-quatre (24) heures à l'avance par rapport à l'heure fixée dans la convocation, sauf en cas d'urgence, auquel cas la nature et les motifs d'une telle urgence seront mentionnées dans la convocation. Une telle convocation peut être omise en cas d'accord écrit de chaque gérant, par télécopie, courrier électronique ou par tout autre moyen de communication. Une copie d'un tel document signé

constituera une preuve suffisante d'un tel accord. Aucune convocation préalable ne sera exigée pour un conseil de gérance dont le lieu et l'heure auront été déterminés par une décision adoptée lors d'un précédent conseil de gérance, communiquée à tous les membres du conseil de gérance.

15.3 Aucune convocation préalable ne sera requise dans l'hypothèse où tous les gérants seront présents ou représentés à un conseil de gérance et renonceraient aux formalités de convocation ou dans l'hypothèse de décisions écrites et approuvées par tous les membres du conseil de gérance.

Art. 16. Conduite des réunions du conseil de gérance.

16.1 Le conseil de gérance peut élire un président du conseil de gérance parmi ses membres. Il peut également désigner un secrétaire, qui peut ne pas être membre du conseil de gérance et qui sera chargé de tenir les procès-verbaux des réunions du conseil de gérance.

16.2 Le président du conseil de gérance, le cas échéant, préside toutes les réunions du conseil de gérance. En son absence, le conseil de gérance peut nommer provisoirement un autre gérant comme président temporaire par un vote à la majorité des voix présentes ou représentées à la réunion.

16.3 Tout gérant peut se faire représenter à toute réunion du conseil de gérance en désignant tout autre gérant comme son mandataire par écrit, ou par télécopie, courrier électronique ou tout autre moyen de communication, une copie du mandat en constituant une preuve suffisante. Un gérant peut représenter un ou plusieurs, mais non l'intégralité des membres du conseil de gérance.

16.4 Les réunions du conseil de gérance peuvent également se tenir par téléconférence ou vidéoconférence ou par tout autre moyen de communication similaire permettant à toutes les personnes y participant de s'entendre mutuellement sans discontinuité et garantissant une participation effective à cette réunion. La participation à une réunion par ces moyens équivaut à une participation en personne et la réunion tenue par de tels moyens de communication est réputée s'être tenue au siège social de la Société.

16.5 Le conseil de gérance ne peut délibérer ou agir valablement que si au moins la majorité de ses membres est présente ou représentée à une réunion du conseil de gérance. Dans l'hypothèse où l'assemblée générale des associés a nommé des gérants de catégories différentes, le conseil de gérance ne peut délibérer ou agir valablement que si au moins un (1) Gérant de Catégorie A et un (1) Gérant de Catégorie B est présent ou représenté à la réunion du conseil de gérance.

16.6 Les décisions sont prises à la majorité des voix des gérants présents ou représentés à chaque réunion du conseil de gérance. Dans l'hypothèse où l'assemblée générale des associés a nommé des gérants de catégories différentes, les décisions doivent être adoptées par une majorité de gérants présents ou représentés comprenant au moins un (1) Gérant de Catégorie A et un (1) Gérant de Catégorie B. Le président du conseil de gérance, le cas échéant, ne dispose pas d'une voix prépondérante.

16.7 Le conseil de gérance peut, à l'unanimité, prendre des décisions par voie circulaire en exprimant son approbation par écrit, par télécopie, courrier électronique ou par tout autre moyen de communication. Chaque gérant peut exprimer son consentement séparément, l'ensemble des consentements attestant de l'adoption des décisions. La date de ces décisions sera la date de la dernière signature.

Art. 17. Procès-verbaux des réunions du conseil de gérance. Les procès-verbaux de toutes les réunions du conseil de gérance seront signés par (i) le président, le cas échéant, ou, en son absence, par le président temporaire, et le secrétaire, le cas échéant, ou (ii) par tout gérant ou par un (1) Gérant de Catégorie A et un (1) Gérant de Catégorie B, le cas échéant. Les copies ou extraits de ces procès-verbaux qui pourront être produits en justice ou autre seront, le cas échéant, signés par le président le cas échéant, ou par tout gérant ou par un (1) Gérant de Catégorie A et un (1) Gérant de Catégorie B, le cas échéant.

Art. 18. Représentation de la société vis-à-vis des tiers. La Société sera valablement engagée vis-à-vis des tiers en toutes circonstances (i) par la signature du gérant unique, ou, si la Société a plusieurs gérants, par la signature conjointe de deux (2) gérants, ou (ii) par la signature conjointe d'un (1) Gérant de Catégorie A et d'un (1) Gérant de Catégorie B, le cas échéant, ou (ii) la signature conjointe ou la seule signature de toute(s) personne(s) à laquelle/auxquelles pareil pouvoir de signature aura été délégué par le conseil de gérance, dans les limites de cette délégation.

E. Audit et surveillance

Art. 19. Commissaire(s) - réviseur(s) d'entreprises agréé(s).

19.1 Dans l'hypothèse où, et tant que la Société aura plus de vingt-cinq (25) associés, les opérations de la Société seront surveillées par un ou plusieurs commissaires. L'assemblée générale des associés désigne les commissaires et détermine la durée de leurs fonctions.

19.2 Un commissaire pourra être révoqué à tout moment, sans préavis et sans motif, par l'assemblée générale des associés.

19.3 Le commissaire a un droit illimité de surveillance et de contrôle permanents sur toutes les opérations de la Société.

19.4 Si les associés de la Société désignent un ou plusieurs réviseurs d'entreprises agréés conformément à l'article 69 de la loi du 19 décembre 2002 concernant le registre de commerce et des sociétés ainsi que la comptabilité et les comptes annuels des entreprises, telle que modifiée, la fonction de commissaire sera supprimée.

19.5 Le réviseur d'entreprises agréé ne pourra être révoqué par l'assemblée générale des associés que pour juste motif ou avec son accord.

F. Exercice social - Comptes annuels - Affectation des bénéfices - Acomptes sur dividendes

Art. 20. Exercice social. L'exercice social de la Société commence le premier janvier de chaque année et se termine le trente-et-un décembre de la même année.

Art. 21. Comptes annuels - Distribution des bénéfices.

21.1 Au terme de chaque exercice social, les comptes sont clôturés et le conseil de gérance dresse un inventaire de l'actif et du passif de la Société, le bilan et le compte de profits et pertes, conformément à la loi.

21.2 Sur les bénéfices annuels nets de la Société, cinq pour cent (5%) au moins seront affectés à la réserve légale. Cette affectation cessera d'être obligatoire dès que et tant que le montant total de la réserve légale de la Société atteindra dix pour cent (10%) du capital social de la Société.

21.3 Les sommes apportées à une réserve de la Société peuvent également être affectées à la réserve légale.

21.4 En cas de réduction du capital social, la réserve légale de la Société pourra être réduite en proportion afin qu'elle n'excède pas dix pour cent (10%) du capital social.

21.5 Sur proposition du conseil de gérance, l'assemblée générale des associés décide de l'affectation du solde des bénéfices distribuables de la Société conformément à la Loi et aux présents statuts.

21.6 Les distributions aux associés sont effectuées en proportion du nombre de parts sociales qu'ils détiennent dans la Société.

Art. 22. Acomptes sur dividendes - Prime d'émission et primes assimilées.

22.1 Le conseil de gérance peut décider de distribuer des acomptes sur dividendes sur la base d'un état comptable intermédiaire préparé par le conseil de gérance et faisant apparaître que des fonds suffisants sont disponibles pour être distribués. Le montant destiné à être distribué ne peut excéder les bénéfices réalisés depuis la fin du dernier exercice social pour lequel les comptes annuels ont été approuvés, augmentés des bénéfices reportés et des réserves distribuables, mais diminués des pertes reportées et des sommes destinées à être affectées à une réserve dont la Loi ou les présents statuts interdisent la distribution.

22.2 Toute prime d'émission, prime assimilée ou réserve distribuable peut être librement distribuée aux associés conformément à la Loi et aux présents statuts.

G. Liquidation

Art. 23. Liquidation.

23.1 En cas de dissolution de la Société conformément à l'article 3.2 des présents statuts, la liquidation sera effectuée par un ou plusieurs liquidateurs nommés par l'assemblée générale des associés ayant décidé de cette dissolution et qui fixera les pouvoirs et émoluments de chacun des liquidateurs. Sauf disposition contraire, les liquidateurs disposeront des pouvoirs les plus étendus pour la réalisation de l'actif et du passif de la Société.

23.2 Le surplus résultant de la réalisation de l'actif et du passif sera distribué entre les associés au prorata de leur participation.

H. Disposition finale - Loi applicable

Art. 24. Loi applicable. Tout ce qui n'est pas régi par les présents statuts, sera déterminé en conformité avec la Loi.

Dispositions transitoires

1. Le premier exercice social commence le jour de la constitution de la Société et se terminera le 31 Décembre 2016.

2. Des acomptes sur dividendes pourront être distribués pendant le premier exercice social de la Société par le Conseil en se conformant aux prescriptions légales et aux présents statuts..

Souscription et paiement

Les vingt mille (20.000) parts sociales d'une valeur nominale d'un US dollar (USD 1) chacune ont été souscrites par Calypso Lux GP S.à r.l..

Toutes les parts sociales ainsi souscrites ont été intégralement libérées par voie d'apport en numéraire, de sorte que le montant de vingt mille US dollars (USD 20.000) est dès à présent à la disposition de la Société, ce dont il a été justifié au notaire soussigné. L'apport global d'un montant de vingt mille US dollars (USD 20.000) est entièrement affecté au capital social.

Frais

Le montant des dépenses, frais, rémunérations ou charges, sous quelque forme que ce soit, qui incombent à la Société ou qui sont mis à sa charge en raison de sa constitution est évalué à environ EUR 1500.

Résolutions des associés

Les associés fondateurs, représentant l'intégralité du capital social de la Société et ayant renoncé aux formalités de convocation, ont adopté les résolutions suivantes:

1. L'adresse du siège social de la Société est établie au 2, avenue Charles de Gaulle, L-1653 Luxembourg.

2. Les personnes suivantes sont nommées gérants de la Société pour une durée indéterminée:

- Davy Beaucé, né à Messancy (Belgique), le 30 Décembre 1981, résidant professionnellement au 2 avenue Charles de Gaulle, L-1653 Luxembourg; et

- Pamela Valasuo, née à Borga Ik (Finlande), le 26 Mai 1975, résidant professionnellement à 412F, route d'Esch, L-1030 Luxembourg.

Dont acte, passé à Luxembourg, à la date figurant en tête des présentes.

Le notaire soussigné qui comprend et parle l'anglais, constate sur demande des comparant(e)s que le présent acte est rédigé en langue anglaise suivi d'une traduction en français; à la demande des mêmes comparant(e)s et en cas de divergence entre le texte anglais et le texte français, le texte anglais fait foi.

L'acte ayant été lu aux mandataires des comparant(e)s connus du notaire instrumentant par nom, prénom, et résidence, lesdits mandataires des comparant(e)s a signé avec le notaire le présent acte.

Signé: L. Ye et M. Schaeffer.

Enregistré à Luxembourg Actes Civils 2, le 1 avril 2016. Relation: 2LAC/2016/7120. Reçu soixante-quinze euros Eur 75.-

Le Receveur ff. (signé): Yvette THILL.

POUR EXPEDITION CONFORME, délivrée à la demande de la prédite société, aux fins d'inscription au Registre de Commerce.

Luxembourg, le 18 avril 2016.

Référence de publication: 2016093715/506.

(160063476) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 avril 2016.

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

Capital social: EUR 1.350.000,00.

Siège social: L-2350 Luxembourg, 1, rue Jean Piret.

R.C.S. Luxembourg B 90.515.

Extrait des résolutions prises par le conseil de gérance

- Le siège social de la société est transféré du 2, avenue Charles de Gaulle, L-1653 Luxembourg, au 1, rue Jean Piret, L-2350 Luxembourg avec effet au 18 avril 2016.

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

Luxembourg, le 20 avril 2016.

Référence de publication: 2016096430/13.

(160065883) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

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

Capital social: EUR 1.350.000,00.

Siège social: L-2350 Luxembourg, 1, rue Jean Piret.

R.C.S. Luxembourg B 90.515.

- Le siège social de l'associé LUCIEN HOLDINGS S.à r.l., RCS Luxembourg B 90 461, est désormais le suivant:
1, rue Jean Piret, L-2350 Luxembourg.

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

Luxembourg, le 20 avril 2016.

Référence de publication: 2016096431/12.

(160065883) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

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

Siège social: L-2633 Senningerberg, 6A, route de Trèves.

R.C.S. Luxembourg B 145.088.

La Société prend acte que les noms de ses deux associés ont été changés comme suit lors d'assemblées générales extraordinaires tenues en date du 29 janvier 2016:

- AERIUM ATLAS MANAGEMENT - CIA est devenu ATLAS MANAGEMENT - CIA
- AERIUM ATLAS MANAGEMENT S.à r.l. est devenu ATLAS MANAGEMENT S.à r.l.

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

Value Partners S.A.

Référence de publication: 2016096418/14.

(160065824) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Société Anonyme des Bétons Frais, Société Anonyme.

Siège social: L-4149 Schifflange, Zone Industrielle «Um Monkeler».

R.C.S. Luxembourg B 6.752.

Extrait de l'Assemblée Générale Ordinaire tenue le 13 avril 2016 au siège de la Société.

Résolution

6. Confirmation de la désignation du réviseur pour l'exercice en cours.

L'Assemblée décide de confier le mandat de réviseur d'entreprises agréé à la société AUDITEURS ASSOCIES, ayant son siège social au 32, Boulevard Joseph II, à L-1840 Luxembourg, enregistrée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B93937, représentée par Monsieur Philippe SLENDZAK. Le mandat du réviseur d'entreprises agréé ainsi nommé viendra à échéance à l'issue de l'assemblée générale annuelle qui se tiendra en l'année 2017.

7. Nominations statutaires.

L'Assemblée prend acte de la démission de Monsieur Jean Louis Rairoud comme administrateur.

L'assemblée générale décide de nommer Monsieur Guy Feidt comme administrateur pour un terme d'une durée de 6 ans, venant à échéance lors de l'assemblée générale ordinaire qui se tiendra en 2022. L'adresse privée de Monsieur Feidt est à 8A, rue de l'Europe, L-7225 Bereldange.

L'assemblée générale décide de reconduire le mandat de la société CIMALUX SA, représenté par Monsieur Christian Weiler comme administrateur pour un terme de 6 ans, venant à échéance lors de l'assemblée générale ordinaire qui se tiendra en 2022. Le conseil d'administration est composé de Monsieur Guy Feidt et de la société CIMALUX SA, représenté par Monsieur Christian Weiler dont les mandats viendront à échéance lors de l'assemblée générale ordinaire qui se tiendra en 2022, ainsi que de Monsieur Jacques Feyder dont le mandat viendra à échéance lors de l'assemblée générale ordinaire qui se tiendra en 2019.

Esch-sur-Alzette, le 20 avril 2016.

Référence de publication: 2016096426/26.

(160066393) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

SCD Building&Consulting S.A., Société Anonyme Unipersonnelle.

Siège social: L-9780 Wincrange, 66B, route de Lullange.

R.C.S. Luxembourg B 95.800.

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

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

Diekirch, le 21 avril 2016.

Pour la société

Joëlle SCHWACHTGEN

Le notaire

Référence de publication: 2016096408/13.

(160066484) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Secapital S.à.r.l., Société à responsabilité limitée de titrisation.**Capital social: PLN 1.017.759.000,00.**

Siège social: L-2350 Luxembourg, 1A, rue Jean Piret.

R.C.S. Luxembourg B 108.305.

L'adresse professionnelle des gérants de classe B est également modifiée comme suit avec effet au 18 avril 2016:

- Monsieur Pierre LENTZ, licencié en sciences économiques, avec adresse professionnelle au 1, rue Jean Piret, L-2350 Luxembourg

- Monsieur Reno Maurizio TONELLI, licencié en sciences politiques, avec adresse professionnelle au 1, rue Jean Piret, L-2350 Luxembourg

- Monsieur Gerdy ROOSE, conseiller fiscal, avec adresse professionnelle au 1, rue Jean Piret, L-2350 -Luxembourg

- Monsieur Philippe PONSARD, ingénieur commercial, avec adresse professionnelle au 1, rue Jean Piret, L-2350 Luxembourg

- Monsieur Marc ALBERTUS, employé privé, avec adresse professionnelle au 1, rue Jean Piret, L-2350 Luxembourg

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

Luxembourg, le 21 avril 2016.

Référence de publication: 2016096414/19.

(160066106) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Semnon SA, Société Anonyme.**Capital social: EUR 632.000,00.**

Siège social: L-2267 Luxembourg, 4, rue d'Orange.

R.C.S. Luxembourg B 142.154.

Extrait des résolutions des administrateurs datées du 18 avril 2016

En date du 18 avril 2016, les administrateurs de ta Société ont décidé de transférer le siège social au 4, rue d'Orange, L-2267 Luxembourg.

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

Luxembourg, le 20 avril 2016.

Signature

Un Mandataire

Référence de publication: 2016096415/15.

(160065816) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

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

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

R.C.S. Luxembourg B 123.033.

Suite aux résolutions de l'associé unique de la Société en date du 6 avril 2016, les décisions suivantes ont été prises:

- La démission de Monsieur Patrick Leonardus Cornelis Van Denzen avec adresse professionnelle au 46A Avenue J.F. Kennedy, L-1855 Luxembourg, en qualité de gérant de la Société à compter du 7 avril 2016.

- La nomination de Monsieur Joel Sabria Lloret, né le 2 juillet 1975 à Torroella De Montgri, Gerona, en Espagne avec adresse professionnelle au 46A, Avenue J.F. Kennedy, L-1855 Luxembourg, en qualité de gérant de la Société à compter du 7 avril 2016, pour une période indéterminée.

Résultant des décisions susmentionnées, le conseil de gérance de la société est composé comme suit:

- Madame Gwenaëlle Cousin, gérant;

- Monsieur Hans Meissner, gérant;

- Monsieur Joel Sabria Lloret, gérant.

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

TMF Luxembourg S.A.

Agent Domiciliataire

Référence de publication: 2016096416/21.

(160065609) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Société Européenne pour le Financement d'Initiatives Textiles S.A., Société Anonyme.

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

R.C.S. Luxembourg B 52.995.

EXTRAIT

La société prend acte du changement d'adresse de Mr. Marco Schneider, Administrateur et Président du Conseil d'Administration, ce dernier résidant à présent: Residenza Lidorama I, Riva Paradiso 30, 6902 Lugano Paradiso, Suisse.

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

Luxembourg, le 20 avril 2016.

Référence de publication: 2016096428/12.

(160065900) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Société Financière Hôtelière S.A., Société Anonyme.

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

R.C.S. Luxembourg B 63.442.

Par décision du conseil d'administration tenu le 15 avril 2016, Monsieur Anouar BELLI, né le 21 avril 1980 à Hasselt (Belgique), demeurant professionnellement au 42, rue de la Vallée, L-2661 Luxembourg, a été coopté au conseil d'administration, avec effet au 15 avril 2016, en remplacement de Madame Nathalie LETT, démissionnaire.

Son mandat s'achèvera à l'issue de l'assemblée générale annuelle approuvant les comptes au 31.12.2020.

Luxembourg, le 15 avril 2016.

Pour: SOCIETE FINANCIERE HOTELIERE S.A.

Société anonyme

Experta Luxembourg

Société anonyme

Référence de publication: 2016096429/16.

(160066314) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Solden SA, Société Anonyme.

Capital social: EUR 189.000,00.

Siège social: L-2267 Luxembourg, 4, rue d'Orange.

R.C.S. Luxembourg B 142.207.

Extrait des résolutions des administrateurs datées du 18 avril 2016

En date du 18 avril 2016, les administrateurs de la Société ont décidé de transférer le siège social au 4, rue d'Orange, L-2267 Luxembourg.

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

Luxembourg, le 20 avril 2016.

Signature

Un Mandataire

Référence de publication: 2016096432/15.

(160065843) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Société Immobilière Schoenfels S.A., Société Anonyme.

Siège social: L-7470 Saeul, 5, rue de Mersch.

R.C.S. Luxembourg B 76.136.

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

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

Grevenmacher.

Jacques CASTEL

Notaire

Référence de publication: 2016096387/12.

(160066184) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Sogeco Holding S.A., Société Anonyme.

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

R.C.S. Luxembourg B 105.175.

*Extrait des délibérations de l'assemblée générale extraordinaire des actionnaires en date du 11 février 2016 à Luxembourg
Ville*

L'Assemblée décide:

1. D'accepter la démission de DATA GRAPHIC S.A. de ses fonctions de Commissaire aux comptes.
2. De nommer à la fonction de Commissaire aux comptes de la Société, Monsieur Nicolas GODFREY, né à Courtrai (Belgique) le 27/01/1984 et résidant au 4C Fleischgaass, 6665 Herborn (Luxembourg) jusqu'à l'Assemblée générale annuelle des actionnaires qui se tiendra en l'année 2021.
3. D'accepter la démission de Jean-Luc CLAUSE de ses fonctions d'administrateur B de la Société.
4. De nommer aux fonctions d'administrateur B de la Société, Alain NOULLET, employé privé, né à Berchem-Sainte-Agathe (Belgique), le 2 novembre 1960, résidant 7 rue Guillaume J. Kroll L-1882 Luxembourg jusqu'à l'Assemblée générale annuelle des actionnaires qui se tiendra en l'année 2021.

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

Pour extrait conforme

Un mandataire

Référence de publication: 2016096388/21.

(160066617) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Sogeco Participations Sàrl, 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 105.835.

*Extrait des décisions de l'Assemblée générale extraordinaire des associés tenue au siège social de la société en date du 11
février 2016*

L'assemblée, à l'unanimité, a décidé:

- d'accepter la démission de Jean-Luc CLAUSE de ses fonctions de gérant B de la Société.
- de nommer aux fonctions de gérant B de la Société, Alain NOULLET, employé privé, né à Berchem-Sainte-Agathe (Belgique), le 2 novembre 1960, résidant 7 rue Guillaume J. Kroll L-1882 Luxembourg pour une durée illimitée.

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

Pour extrait conforme

Un mandataire

Référence de publication: 2016096389/17.

(160066616) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

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

Capital social: EUR 200.000,00.

Siège social: L-2350 Luxembourg, 1, rue Jean Piret.

R.C.S. Luxembourg B 152.284.

Extrait des résolutions prises par le conseil de gérance

- Le siège social de la société est transféré du 2, avenue Charles de Gaulle, L-1653 Luxembourg, au 1, rue Jean Piret, L-2350 Luxembourg avec effet au 18 avril 2016.

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

Luxembourg, le 20 avril 2016.

Référence de publication: 2016096390/13.

(160065891) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Rhombus Fourteen S.à r.l., Société à responsabilité limitée.**Capital social: GBP 15.000,00.**Siège social: L-2453 Luxembourg, 2-4, rue Eugène Ruppert.
R.C.S. Luxembourg B 167.373.—
EXTRAIT

Il résulte de la décision de l'associé unique de la Société en date du 15 avril 2016 que la Société BRE/Management 6 S.A. a démissionné en tant que gérant de la Société avec effet au 15 avril 2016.

L'associé unique de la Société a décidé de nommer la société Logicor Europe Management S.A., société anonyme de droit luxembourgeois, ayant son siège social au 35 Avenue Monterey, 2163 Luxembourg, et immatriculée auprès du Registre de Commerce et des Sociétés sous le numéro B 205.393, en tant que gérant unique de la Société, avec effet au 15 avril 2016 pour une durée indéterminée.

La Société est désormais gérée par la société Logicor Europe Management S.A. en qualité de gérant unique.

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

Luxembourg, le 19 avril 2016.

Pour la Société

Signature

Référence de publication: 2016096331/20.

(160066445) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Rhombus Holdco S.à r.l., Société à responsabilité limitée.**Capital social: GBP 15.000,00.**Siège social: L-2453 Luxembourg, 2-4, rue Eugène Ruppert.
R.C.S. Luxembourg B 166.248.—
EXTRAIT

Il résulte de la décision de l'associé unique de la Société en date du 15 avril 2016 que la Société BRE/Management 6 S.A. a démissionné en tant que gérant de la Société avec effet au 15 avril 2016.

L'associé unique de la Société a décidé de nommer la société Logicor Europe Management S.A., société anonyme de droit luxembourgeois, ayant son siège social au 35 Avenue Monterey, 2163 Luxembourg, et immatriculée auprès du Registre de Commerce et des Sociétés sous le numéro B 205.393, en tant que gérant unique de la Société, avec effet au 15 avril 2016 pour une durée indéterminée.

La Société est désormais gérée par la société Logicor Europe Management S.A. en qualité de gérant unique.

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

Luxembourg, le 19 avril 2016.

Pour la Société

Signature

Référence de publication: 2016096332/20.

(160066659) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Rhombus Midco S. à r.l., Société à responsabilité limitée.**Capital social: GBP 15.000,00.**Siège social: L-2453 Luxembourg, 2-4, rue Eugène Ruppert.
R.C.S. Luxembourg B 166.521.—
EXTRAIT

Il résulte de la décision de l'associé unique de la Société en date du 15 avril 2016 que la Société BRE/Management 6 S.A. a démissionné en tant que gérant de la Société avec effet au 15 avril 2016.

L'associé unique de la Société a décidé de nommer la société Logicor Europe Management S.A., société anonyme de droit luxembourgeois, ayant son siège social au 35 Avenue Monterey, 2163 Luxembourg, et immatriculée auprès du Registre de Commerce et des Sociétés sous le numéro B 205.393, en tant que gérant unique de la Société, avec effet au 15 avril 2016 pour une durée indéterminée.

La Société est désormais gérée par la société Logicor Europe Management S.A. en qualité de gérant unique.

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

Luxembourg, le 21 avril 2016.

Pour la Société

Signature

Référence de publication: 2016096333/20.

(160066638) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Rhombus Thirteen S.à r.l., Société à responsabilité limitée.

Capital social: GBP 15.000,00.

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

R.C.S. Luxembourg B 167.371.

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EXTRAIT

Il résulte de la décision de l'associé unique de la Société en date du 15 avril 2016 que la Société BRE/Management 6 S.A. a démissionné en tant que gérant de la Société avec effet au 15 avril 2016.

L'associé unique de la Société a décidé de nommer la société Logicor Europe Management S.A., société anonyme de droit Luxembourgeois, ayant son siège social au 35 Avenue Monterey, 2163 Luxembourg, et immatriculée auprès du Registre de Commerce et des Sociétés sous le numéro B 205.393, en tant que gérant unique de la Société, avec effet au 15 avril 2016 pour une durée indéterminée.

La Société est désormais gérée par la société Logicor Europe Management S.A. en qualité de gérant unique.

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

Luxembourg, le 19 avril 2016.

Pour la Société

Signature

Référence de publication: 2016096336/20.

(160066441) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Rhombus Twelve S. à r.l., Société à responsabilité limitée.

Capital social: GBP 15.000,00.

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

R.C.S. Luxembourg B 167.275.

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EXTRAIT

Il résulte de la décision de l'associé unique de la Société en date du 15 avril 2016 que la Société BRE/Management 6 S.A. a démissionné en tant que gérant de la Société avec effet au 15 avril 2016.

L'associé unique de la Société a décidé de nommer la société Logicor Europe Management S.A., société anonyme de droit Luxembourgeois, ayant son siège social au 35 Avenue Monterey, 2163 Luxembourg, et immatriculée auprès du Registre de Commerce et des Sociétés sous le numéro B 205.393, en tant que gérant unique de la Société, avec effet au 15 avril 2016 pour une durée indéterminée.

La Société est désormais gérée par la société Logicor Europe Management S.A. en qualité de gérant unique.

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

Luxembourg, le 19 avril 2016.

Pour la Société

Signature

Référence de publication: 2016096337/20.

(160066336) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Rice LuxCo S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.712,24.

Siège social: L-1246 Luxembourg, 2C, rue Albert Borschette.

R.C.S. Luxembourg B 180.091.

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EXTRAIT

Les associés de la Société, par résolutions écrites datées du 8 avril 2016, ont décidé, avec effet immédiat:

1 d'accepter la démission de Thomas Sonnenberg et Michiel Kramer en tant que gérants de la Société

2 de nommer les personnes suivantes en tant que gérants de catégorie A de la Société pour une période indéfinie:

- Monsieur John David Sutherland, demeurant professionnellement 9, rue Principale, L-6990 Hostert, Grand-Duché de Luxembourg

- Monsieur Andreas Neugebauer, demeurant professionnellement 157, rue de Bettembourg, L-5811 Fentange, Grand-Duché de Luxembourg

Dès lors, le conseil de gérance de la Société est composé de la manière suivante:

John David Sutherland, gérant de catégorie A

Andreas Neugebauer, gérant de catégorie A

Mukul Sharma, gérant de catégorie B

Matthew Crill, gérant de catégorie B

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

Pour Rice LuxCo S.à r.l.

Référence de publication: 2016096338/23.

(160065856) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Rohan S.A., Société Anonyme.

Siège social: L-1528 Luxembourg, 11-13, boulevard de la Foire.

R.C.S. Luxembourg B 200.881.

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EXTRAIT

Il est porté à la connaissance des tiers que les fonctions de la société Amicorp Luxembourg S.A., agent domiciliataire, ayant son siège social au 11-13, Boulevard de la Foire, L-1528 Luxembourg et enregistrée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 49731, en tant qu'agent dépositaire des actions au porteur de la Société, se sont terminées en date du 19 avril 2016.

Luxembourg, le 19 avril 2016.

Pour extrait sincère et conforme

Référence de publication: 2016096339/14.

(160065777) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Russian Acquisition Company N°1 S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2227 Luxembourg, 11, avenue de la Porte Neuve.

R.C.S. Luxembourg B 145.125.

—
Extrait des décisions de l'associé unique du 21 avril 2016

L'Associé unique prend la décision suivante:

L'Associé unique décide de nommer, avec effet immédiat et pour une période illimitée, Mme. Jamila Mohammed Hamed Al Jabri, née à Tanzanie, en Tanzanie le 30 Novembre 1961, avec adresse professionnelle à Beach One, 5th Floor, Offices No. 501-510, Building No. 37, Way 2601 Shatti Al-Qurm (Near Qurm Amphitheatre) P.O. Box 188, Muscat, P.C. 100, Sultanat d'Oman, en qualité de Gérant de classe A de la Société.

Pour mandat

Signatures

L'Agent domiciliataire

Référence de publication: 2016096341/17.

(160066540) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Rackman SA, Société Anonyme.

Capital social: EUR 948.400,00.

Siège social: L-2267 Luxembourg, 4, rue d'Orange.

R.C.S. Luxembourg B 136.435.

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Extrait des résolutions des administrateurs datées du 18 avril 2016

En date du 18 avril 2016, les administrateurs de la Société ont décidé de transférer le siège social au 4, rue d'Orange, L-2267 Luxembourg.

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

Luxembourg, le 20 avril 2016.

Signature

Un Mandataire

Référence de publication: 2016096342/15.

(160065800) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

RBS (Luxembourg) Agriculture S.A., Société Anonyme.

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

R.C.S. Luxembourg B 132.134.

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CLÔTURE DE LIQUIDATION

Il résulte des décisions de l'actionnaire unique de la Société prises le 20 Avril 2016

- La liquidation de la Société est clôturée.

- Les livres et documents sociaux de la Société sont conservés au 33, rue de Gasperich L-5826 Hesperange, pour une durée minimale de cinq ans

Référence de publication: 2016096347/12.

(160066515) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

RECAP I S.à.r.l., Société à responsabilité limitée.

Siège social: L-1417 Luxembourg, 8, rue Dicks.

R.C.S. Luxembourg B 141.895.

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

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

Echternach, le 21 avril 2016.

Référence de publication: 2016096348/10.

(160066525) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Selena Luxco S.à r.l., Société à responsabilité limitée.

Siège social: L-2440 Luxembourg, 59, rue de Rollingergrund.

R.C.S. Luxembourg B 177.024.

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

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

Le 04 décembre 2015.

Pour statuts coordonnés

Maître Jacques KESSELER

Notaire

Référence de publication: 2016096378/13.

(160065956) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Smart Business Investments S.A., Société Anonyme.

Siège social: L-8011 Strassen, 283, route d'Arlon.

R.C.S. Luxembourg B 188.559.

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Extrait des résolutions de l'actionnaire unique de la société prises le 25 mars 2016

L'actionnaire unique de la Société a décidé de nommer la société AP & Associés S.à r.l., société à responsabilité limitée ayant son siège social au 25C, boulevard Royal, L-2449 Luxembourg, enregistrée au Registre de Commerce et des Sociétés sous le numéro B 172.348, comme commissaire aux comptes de la Société avec effet immédiat, pour une période expirant à l'issue de l'Assemblée Générale des actionnaires de la Société devant se prononcer sur l'approbation des comptes annuels de l'exercice social clos au 31 décembre 2019, en remplacement de la société Moore Stephens Audit S.à r.l., société à responsabilité limitée, enregistrée au Registre de Commerce et des Sociétés sous le numéro B 155.334.

Référence de publication: 2016096384/14.

(160066512) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Songol S.à r.l., Société à responsabilité limitée unipersonnelle.**Capital social: EUR 200.000,00.**

Siège social: L-2350 Luxembourg, 1, rue Jean Piret.
R.C.S. Luxembourg B 152.284.

- Le siège social de l'associé LUCIEN HOLDINGS S.à r.l., RCS Luxembourg B 90 461, est désormais le suivant:
1, rue Jean Piret, L-2350 Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 20 avril 2016.
Référence de publication: 2016096391/12.
(160065891) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

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

Siège social: L-2350 Luxembourg, 1, rue Jean Piret.
R.C.S. Luxembourg B 167.456.

- Le siège social de l'associé LUCIEN HOLDINGS S.à r.l., RCS Luxembourg B 90 461, est désormais le suivant:
1, rue Jean Piret, L-2350 Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 20 avril 2016.
Référence de publication: 2016096393/12.
(160065902) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

SALINERO, Société à responsabilité limitée.

Siège social: L-7241 Bereldange, 142, route de Luxembourg.
R.C.S. Luxembourg B 205.507.

STATUTS

L'an deux mille seize, le douze avril.

Pardevant Maître Jean SECKLER, notaire de résidence à Junglinster (Grand-duché de Luxembourg), soussigné;

A COMPARU:

Monsieur Patrice Charles-Louis MOURRUAU, gérant, né le 23 juin 1947 à Châtenay-Malabry (France) et demeurant à L-2536 Luxembourg, 3, rue Sigefroi,

représenté par Fiduciaire EUROLUX, société anonyme, avec siège social au 196, rue de Beggen, L-1220 Luxembourg, elle-même représentée par Monsieur Axel MARGGRAFF, employé privé, demeurant professionnellement au 196, rue de Beggen, L-1220 Luxembourg, en vertu d'une procuration sous seing privé lui délivrée, laquelle procuration, après avoir été signée "ne varietur" par le mandataire et le notaire, restera annexée au présent acte afin d'être enregistrée avec lui.

Le comparant, représenté comme dit ci-avant, a requis le notaire instrumentant de documenter comme suit les statuts d'une société à responsabilité limitée qu'il constitue par les présentes.

Titre I^{er} .- Dénomination - Objet - Durée - Siège social

Art. 1^{er}. Il est formé par la présente entre le propriétaire actuel des parts ci-après créées et tous ceux qui pourront le devenir dans la suite, une société à responsabilité limitée dénommée "SALINERO", (ci-après la "Société"), régie par les lois y relatives, ainsi que par les présents statuts, (les "Statuts").

Art. 2. L'objet de la Société est la prise de participations, sous quelques formes que ce soit, dans des sociétés luxembourgeoises et étrangères, l'acquisition par l'achat, la souscription ou de toute autre manière, ainsi que le transfert par vente, échange ou autre, d'actions, d'obligations, de reconnaissances de dettes, notes ou autres titres de quelque forme que ce soit, et la propriété, l'administration, le développement et la gestion de son portefeuille.

D'une façon générale, elle peut accorder une assistance aux sociétés affiliées, prendre toutes mesures de contrôle et de supervision et accomplir toute opération qui pourrait être utile à l'accomplissement et au développement de son objet.

La Société pourra en outre effectuer toute opération commerciale, industrielle ou financière, ainsi que toute transaction sur des biens mobiliers ou immobiliers pour son propre compte.

Art. 3. La durée de la Société est illimitée.

Art. 4. Le siège social est établi dans la commune de Walferdange.

Il peut être transféré en toute autre localité du Grand-duché de Luxembourg en vertu d'une décision du ou des associés. La gérance peut ouvrir des agences ou succursales dans toutes autres localités du pays ou à l'étranger.

Titre II. - Capital social - Parts sociales

Art. 5. Le capital social est fixé à cent mille euros (100.000,- EUR), représenté par mille (1.000) parts sociales de cent euros (100,- EUR) chacune, intégralement libérées.

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

Art. 6. 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. 7. Chacun des associés aura la faculté de dénoncer sa participation moyennant préavis de six mois à donner par lettre recommandée à ses coassociés.

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

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 des 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 1^{er} janvier et finit le 31 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. La loi du 10 août 1915 sur les sociétés commerciales et ses modifications ultérieures trouveront leur application partout où il n'y est pas dérogé par les Statuts.

Disposition transitoire

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

Souscription et libération

Les Statuts de la Société ayant ainsi été arrêtés, les mille (1.000) parts sociales ont été souscrites par Monsieur Patrice Charles-Louis MOURRUAU, prénommé, et ont été entièrement libérées par le souscripteur prêté avec versement d'une prime d'émission de dix mille euros (10.000 EUR) moyennant un versement en numéraire, de sorte que la somme globale de cent dix mille euros (110.000,- EUR) se trouve dès-à-présent à la libre disposition de la Société, ainsi qu'il en a été justifié au notaire par une attestation bancaire qui le constate expressément.

L'associé unique décide d'affecter immédiatement les dix mille euros (10.000,- EUR) provenant de la prime d'émission à la réserve légale de la société afin de la doter intégralement et le solde au capital de la société.»

Frais

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

Résolutions prises par l'associé unique

Et aussitôt l'associé unique, représentant l'intégralité du capital social a pris les résolutions suivantes:

- 1.- Le siège social est établi à L-7241 Bereldange, 142, route de Luxembourg.
- 2.- Est nommé gérant unique de la Société pour une durée indéterminée:

Monsieur Patrice Charles-Louis MOURRUAU, gérant, né le 23 juin 1947 à Châtenay-Malabry (France) et demeurant à L-2536 Luxembourg, 3, rue Sigefroi.

La société est valablement représentée par la signature du gérant unique.

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

Et après lecture faite et interprétation donnée au mandataire de la partie comparante, ès-qualité qu'il agit, connu du notaire par nom, prénom usuel, état et demeure, il a signé avec Nous notaire le présent acte.

Signé: Axel MARGGRAFF, Jean SECKLER.

Enregistré à Grevenmacher Actes Civils, le 19 avril 2016. Relation GAC/2016/3026. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): G. SCHLINK.

Référence de publication: 2016096402/114.

(160066100) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

TMW Investments (Luxembourg) S.à.r.l., Société à responsabilité limitée.

Capital social: EUR 13.750,00.

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

R.C.S. Luxembourg B 146.213.

— EXTRAIT

Les comptes annuels du 1^{er} novembre 2014 au 31 octobre 2015 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Pour extrait conforme

Signature

Un mandataire

Référence de publication: 2016096477/14.

(160065993) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Tof Lux I S.à r.l., Société à responsabilité limitée.

Siège social: L-1660 Luxembourg, 60, Grand Rue.
R.C.S. Luxembourg B 198.839.

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EXTRAIT

Il résulte d'une décision de l'associé de la Société en date du 7 avril 2016 d'accepter la démission de Monsieur Russell Gannaway et de Monsieur Dominique Le Gal et de nommer Madame Nathalie Houllé, née le 8 mars 1984 à Forbach, France, résidant professionnellement au 60, Grand Rue, L-1660 Luxembourg, Luxembourg, de nommer Madame Véronique Ménard, née le 2 octobre 1973 à Le Loroux-Bottereau, France, résidant professionnellement au 11, Baker Street, GB-W1U 3AH Londres, Royaume-Uni et de nommer la société PIMCO Lux Management S.à r.l., immatriculée au Registre de Commerce et des Sociétés sous le numéro B 203 083, ayant son siège social au 60, Grand Rue, L-1660 Luxembourg, Luxembourg en tant que gérants de la Société avec effet au 7 avril 2016 et ce pour une durée indéterminée.

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

Luxembourg, le 21 avril 2016.

Référence de publication: 2016096478/17.

(160066240) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

Timber Holding S.A., Société Anonyme.

Capital social: EUR 31.000,00.

Siège social: L-2310 Luxembourg, 16, avenue Pasteur.

R.C.S. Luxembourg B 192.582.

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Procès-verbal d'une assemblée générale des actionnaires tenue le 14 Avril 2016

L'assemblée générale tenue le 14 avril 2016 a pris les résolutions suivantes:

1. de révoquer Revisora SA en tant que commissaire aux comptes de la Société avec effet immédiat;
2. de nommer Oxford Tax Advisory SA, RCS Luxembourg B 89.456., avec adresse professionnelle au 16 avenue Pasteur, L-2310 Luxembourg, en tant que commissaire aux comptes de la Société pour l'exercice 2015.

Il est également fait mention du changement d'adresse professionnelle de Mr Gérard Ossevoort, administrateur unique, qui est maintenant au 16 avenue Pasteur, L-2310 Luxembourg.

Signature

Mandataire

Référence de publication: 2016096475/17.

(160065585) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

African Alliance Sicav, Société d'Investissement à Capital Variable.

Siège social: L-1855 Luxembourg, 49, avenue J.F. Kennedy.

R.C.S. Luxembourg B 195.435.

—
In the year two thousand and sixteen, on the eleventh day of April.

Before Maître Henri HELLINCKX, notary residing in Luxembourg.

Was held

an extraordinary general meeting of shareholders (the "Meeting") of AFRICAN ALLIANCE SICAV (hereafter referred to as the "Company"), a société anonyme qualifying as an undertaking for collective investment under Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as amended (loi concernant les organismes de placement collectif), having its registered office at 49, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg (R.C.S. Luxembourg B 195 435), incorporated by a deed of Maître Henri HELLINCKX, notary residing in Luxembourg, on 4 March 2015, published in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial") number 813 of 25 March 2015.

The Meeting was opened with John Hustaix, lawyer, professionally residing in Luxembourg as chairman of the Meeting (the "Chairman").

The Chairman appointed as secretary, Alice Xavier, lawyer, professionally residing in Luxembourg.

The Meeting elected as scrutineer Cheikh Ndiaye, lawyer, professionally residing in Luxembourg.

The bureau of the Meeting (hereafter referred to as the "Bureau") having thus been constituted, the Chairman declared and requested the notary to state:

I. That the agenda of the Meeting is the following:

Agenda

General amendment of the articles of incorporation of the Company (the "Articles") with effect on the date of the meeting deciding on the general amendment (the "Meeting") or any other date decided by the Meeting upon proposal of the Company's board of directors to introduce, inter alia, new provisions proposed by the Company's board of directors.

II. That in order to validly deliberate on the agenda, a quorum of 50% of the capital of the Company is required to be present or represented;

III. That the shareholders present or represented, the proxyholders of the represented shareholders and the number of their shares are shown on an attendance list; this attendance list, signed by the shareholders, the proxyholders of the represented shareholders and by the Bureau, will remain annexed to the present deed to be filed at the same time with the registration authorities;

IV. That as appears from the said attendance list all the shares in issue in the Company are present or represented at the Meeting;

V. That all the Company's shareholders waive their right to convening notice and declare that they have had sufficient knowledge of the agenda referred to in paragraph I above; and

VI. As a result of the foregoing, the present Meeting is regularly constituted and may validly deliberate on the agenda. After deliberation, the Meeting resolves as follows:

Sole resolution

The Meeting unanimously resolves to amend and restate the articles of incorporation of the Company (the "Articles") with effect as of the date of the Meeting to introduce inter alia new provisions proposed by the Company's board of directors, as follows:

“Title I. Name - Registered office - Duration - Purpose - Definitions

Art. 1. Name. There exists among the existing Shareholders and those who may become owners of Shares in the future, a public limited company ("société anonyme") qualifying as an investment company with variable share capital ("société d'investissement à capital variable") under the name of "AFRICAN ALLIANCE SICAV" (hereinafter the "Company").

Art. 2. Registered Office.

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

2.2 Within the same municipality, the registered office may be transferred by decision of the Board of Directors. 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 these Articles of Incorporation.

The Board of Directors may decide to transfer the registered office of the Company within the same municipality, or from a municipality to another municipality within the Grand-Duchy of Luxembourg, if and to the extent permitted by Luxembourg law and practice relating to commercial companies.

2.3 Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad (but not, in any event, in the United States of America, its territories or possessions) by resolution of the Board of Directors.

2.4 In the event that the Board of Directors determines that extraordinary political, economic, military or social events have occurred or are imminent that would interfere with the normal activities of the Company at its registered office or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these abnormal circumstances; such temporary measures shall have no effect on the nationality of the Company which, notwithstanding the temporary transfer of its registered office, shall remain a Luxembourg company.

Art. 3. Duration.

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

3.2 It may be dissolved at any time and without cause by a resolution of the general meeting of Shareholders, adopted in the manner required for an amendment of these Articles of Incorporation.

Art. 4. Purpose.

4.1 The exclusive purpose of the Company is to invest the funds available to it in Transferable Securities, Money Market Instruments and permitted assets under Part I of the law of 17 December 2010 on undertakings for collective investment, as amended from time to time (the "UCI Law"), with the purpose of offering various investment opportunities, spreading investment risks and affording its Shareholders the results of the management of the Company's assets.

4.2 The Company may take any measures and carry out any transaction which it may deem useful for the fulfilment and development of its purpose to the largest extent permitted by the UCI Law.

Art. 5. Definitions. "Articles of Incorporation" means these articles of incorporation of the Company, as amended from time to time.

"Board of Directors" means the board of directors of the Company, from time to time.

“Business Day” means any day when the banks are fully open in Luxembourg and/or such other place or places and such other day or days as the Directors may determine and notify to Shareholders in advance.

“Class” / “Class of Shares” is a class of Shares of a Sub-Fund.

“Company” means "AFRICAN ALLIANCE SICAV".

“Depositary” means any depositary bank as defined under Article 29 hereof.

“Designated Person” means any person to whom a transfer of Shares (legally or beneficially) or by whom a holding of Shares (legally or beneficially) would or, in the opinion of the Directors, might: be in breach of the law or the requirements of any country or governmental authority or result in the Company incurring any liability or taxation or suffering any other disadvantage which the Company may not otherwise have incurred or suffered.

“Director(s)” means the member(s) of the Board of Directors.

"EU" means the European Union.

“EUR” or “Euro” means the legal currency of the European Monetary Union.

“Member State” means a Member State of the European Union. The states that are contracting parties to the agreement creating the European Economic Area other than the Member States of the European Union, within the limits set forth by this agreement and related acts, are considered as equivalent to Member States of the European Union.

“Money Market Instruments” means instruments normally dealt in on the money market which are liquid, and have a value which can be accurately determined at any time.

“Net Asset Value per Share” means in relation to each Class of Share of any Sub-Fund, the value per Share determined in accordance with the provisions set out in the section headed “Calculation of the Net Asset Value per Share” below.

“OECD” means the Organisation for Economic Co-operation and Development.

“Other Regulated Market” means a market which is regulated, operates regularly and is recognized and open to the public, namely a market (i) that meets the following cumulative criteria: liquidity; multilateral order matching (general matching of bid and ask prices in order to establish a single price); transparency (the circulation of complete information in order to give clients the possibility of tracking trades, thereby ensuring that their orders are executed on current conditions); (ii) on which the securities are dealt in at a certain fixed frequency, (iii) which is recognized by a State or by a public authority which has been delegated by that State or by another entity which is recognized by that State or by that public authority such as a professional association and (iv) on which the securities dealt are accessible to the public.

“Prospectus” means the most recent document(s) whereby Shares in the Company are offered to investors.

“Regulated Market” means a regulated market as defined in the EC Parliament and Council Directive 2004/39/EC dated 21 April 2004 on markets in financial instruments, as amended ("Directive 2004/39/EC").

“Sales Documents” means sales documents for the Shares.

"Share" means each share within any Class of a Sub-Fund of the Company issued and outstanding from time to time.

“Shareholder” means a holder of Shares.

“Sub-Fund” or “Compartment” means a specific portfolio of assets, held within the Company which is invested in accordance with a particular investment objective.

“Time” all references to time throughout these Articles of Incorporation shall be references to Luxembourg time, unless otherwise indicated.

“Transferable Securities” means (i) shares in companies and other securities equivalent to shares in companies (“shares”), (ii) bonds and other forms of securities debt (“debt securities”), and/or (iii) any other negotiable securities which carry the right to acquire any such transferable securities by subscription or exchange. For the purposes of this definition, the techniques and instruments do not constitute transferable securities.

"UCI(s)" means undertaking(s) for collective investment.

"UCI Law" means the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended from time to time.

"UCITS Directive" means EC Council Directive 2009/65/EC of 13 July 2009 on the co-ordination of laws, regulations and administrative provisions relating to undertakings for collective investment in Transferable Securities (“UCITS”), as may be amended from time to time.

"U.S. Person" has the meaning as disclosed in the Prospectus.

“Valuation Day” means a Business Day as of which the Net Asset Value per Share of each Sub-Fund is determined, as provided for in the Prospectus.

Words importing a singular also include the plural, and words importing persons or Shareholders also include corporations, partnerships associations and any other organised group of persons whether incorporated or not.

Title II. Share capital - Shares - Net asset value

Art. 6. Share Capital - Classes of Shares.

6.1 The share capital of the Company shall be represented by fully paid up Shares of no par value and shall at any time be equal to the total net assets of the Company calculated pursuant to Article 12 hereof. The minimum capital shall be as

provided by the UCI Law, i.e. the equivalent in EUR of one million two hundred and fifty thousand Euro (EUR 1,250,000.-). Such minimum capital must be reached within a period of six months after the date on which the Company has been authorised as a collective investment undertaking under the UCI Law.

6.2 The initial issued share capital of the Company is 38,000 USD (USD Thirty Eight Thousand) or equivalent amount in another currency divided into 100 (One Hundred) Shares of no par value.

6.3 The Shares of a Sub-Fund to be issued pursuant to Articles 7 and 8 hereof may, as the Board of Directors shall determine, be of different Classes. The proceeds of the issue of each Share shall be invested in Transferable Securities of any kind and any other liquid financial assets permitted by the UCI Law and Luxembourg regulations pursuant to the investment policy determined by the Board of Directors for a Sub-Fund established in respect of the relevant Shares, subject to the investment restrictions provided by the UCI Law and Luxembourg regulations or determined by the Board of Directors.

6.4 The Board of Directors shall establish a portfolio of assets constituting a Sub-Fund within the meaning of Article 181 of the UCI Law for each Class of Shares or for two or more Classes of Shares in the manner described in Article 12.2 III hereof. Each portfolio of assets shall be, as between Shareholders thereof invested for the exclusive benefit of the relevant Sub-Fund. With regard to third parties, in particular towards the Company's creditors, each Sub-Fund shall be exclusively responsible for all liabilities attributable to it.

6.5 The Board of Directors may create each Sub-Fund or Class of Shares for an unlimited or limited period of time; in the latter case, the Board of Directors may, at the expiry of the initial period of time, prorogate the duration of the relevant Sub-Fund or Class of Shares once or several times. At expiry of the duration of the Sub-Fund or Class of Shares, the Company shall redeem all the Shares in the relevant Class(es) of Shares, in accordance with the provisions of Article 9 below.

6.6 At each prorogation of a Sub-Fund, the registered Shareholders of the Company shall be duly notified in writing, by a notice sent to his registered address as recorded in the register of registered Shares of the Company. The Company shall inform the bearer Shareholders, if any, by a notice published in newspapers to be determined by the Board of Directors, unless these Shareholders and their addresses are known to the Company. The Sales Documents shall indicate the duration of each Sub-Fund and if appropriate, its prorogation.

6.7 The Board of Directors, acting in the best interest of the Company, may decide, in the manner described in the Prospectus of the Company, that all or part of the assets of two or more Sub-Funds be co-managed.

6.8 For the purpose of determining the share capital of the Company, the net assets attributable to each Sub-Fund shall, if not expressed in USD, be converted into USD and the capital shall be the total aggregate of the net assets of each Sub-Fund.

Art. 7. Form of Shares.

7.1. The Shares shall be issued in registered form only.

7.2. If and to the extent permitted, and under the conditions provided for, by law, the Board of Directors may at its discretion decide to issue, in addition to shares in registered form, Shares in dematerialised form and to convert registered Shares in issue into dematerialised Shares, if requested by their holder(s). Dematerialised Shares are Shares exclusively issued by book entry in an issue account (compte de mission, the "Issue Account") held by an authorised central account holder or an authorised settlement system (hereinafter referred individually as the "Central Account Holder") designated by the Company and disclosed in the Company's sales document. The costs resulting from the conversion of registered Shares at the request of their holders will be borne by the latter unless the Board of Directors decides at its discretion that all or part of these costs must be borne by the Company.

An extraordinary general meeting of Shareholders may also decide that, after the time period specified by law, or any longer period determined by this extraordinary general meeting and communicated if and to the extent required by law, (i) all registered Shares in issue will be compulsorily converted into dematerialised Shares and (ii) these dematerialised Shares will be registered in the name of the Company until their holders obtain the inscription of such Shares in their name, in the manner provided for by law and described in the following paragraphs. Registered Shares so converted will be cancelled concomitantly. Notwithstanding any provision to the contrary contained in these Articles of Incorporation, voting rights and entitlement to distributions, if any, attached to such Shares will be suspended until their holder obtain the inscription of such Shares in their name. Until this date, voting rights attached to these shares will further not be taken into account for quorum and majority requirement purposes in general meetings of Shareholders.

After the time period specified by law, or any longer period determined by the Board of Directors and communicated if and to the extent required by law, the Board of Directors may decide at its discretion that dematerialised Shares registered in the name of the Company in accordance with the preceding paragraph will be compulsorily redeemed or sold, in accordance with law.

In the event of a compulsory conversion of registered Shares into dematerialised Shares decided by the extraordinary general meeting of Shareholders, or, upon a holder's request of conversion of his/her/its registered Shares into dematerialised Shares, the registered Shares will be converted into dematerialised Shares by means of a book entry in the Security Account in the name of their holders. In order for the shares to be credited on the Security Account, the relevant Shareholder will provide to the Company any necessary details of his/her/its account holder as well as the information regarding his/her/its

Security Account. This information will be transmitted by the Company to the Central Account Holder who will in turn adjust the Issue Account and transfer the shares to the relevant account holder. The Company will update, if need be, the register of Shareholders.

7.3. Share certificates, if issued, shall be signed by two directors. One or both of such signatures may be facsimile as the Board of Directors shall determine. The Company may issue temporary Share certificates in such form as the Board of Directors may from time to time determine.

7.4. Ownership of registered Shares is evidenced by entry in the register of Shareholders of the Company and is represented by confirmation of ownership. The Board of Directors may however decide to issue share certificates evidencing the ownership of the Shareholders. In this case and in the absence of a request for registered Shares to be issued with certificate, the Shareholders will be deemed to have requested that their Shares be issued without certificate.

7.5. In case a holder of registered Shares requests that one or more than one share certificate be issued for his Shares, the cost of this/these additional certificate(s) may be charged to him.

7.6. A register of Shareholders shall be kept at the registered office of the Company or by one or more persons designated there for by the Company. Such Share register shall set forth the name of each Shareholder, his residence or elected domicile, the number of Shares held by him, the Class of Share, the amounts paid for each such Share, the transfer of Shares and the dates of such transfers. The Share register is conclusive evidence of ownership. The Company treats the registered owner of a Share as the absolute and beneficial owner thereof.

7.7. Shares shall be issued only upon acceptance of the subscription and subject to payment of the subscription price, under the conditions disclosed in the sales documents of the Company. The subscriber will, upon acceptance of the subscription and receipt of the purchase price, receive title to the Shares purchased by him and, upon application, without undue delay, obtain confirmation of his ownership by delivery of definitive share certificates (if issued) in registered form.

7.8. Any owner of Shares has to indicate to the Company an address to be maintained in the Share register. All notices and announcements of the Company given to owners of Shares shall be validly made at such address. Any Shareholder may, at any moment, request in writing amendments to his address as maintained in the Share register. In case no address has been indicated by an owner of Shares, the Company is entitled to deem that the necessary address of the Shareholder is at the registered office of the Company. The Shareholder shall be responsible for ensuring that its details, including its address, for the register of Shareholders are kept up to date and shall bear any and all responsibility should any details be incorrect or invalid.

7.9. The Company will recognise only one holder in respect of each Share in the Company. In the event of joint ownership, the Company may suspend the exercise of any right deriving from the relevant Share or Shares until one person shall have been designated to represent the joint owners vis-à-vis the Company.

7.10. The Company may decide to issue fractional Shares. Such fractional Shares shall not be entitled to vote, unless the number is so that they represent an entire Share in which case they confer a voting right, but shall be entitled to participate in the net assets attributable to the relevant Class of Shares on a pro rata basis.

7.11. Subject to applicable local laws and regulations, the address of the Shareholders as well as all other personal data of Shareholders collected by the Company and/or any of its agents may be collected, recorded, stored, adapted, transferred or otherwise processed and used by the Company, its agents and other companies of the African Alliance Group, any subsidiary or affiliate thereof, which may be established outside Luxembourg and/or the European Union, and the financial intermediary of shareholders. Such data may be processed for the purposes of account administration, anti-money laundering and counter-terrorist financing identification, tax identification (including, but not limited to, for the purpose of compliance with the Foreign Account Tax Compliance Act ("FATCA"), as might be amended, completed or supplemented as well as, to the extent permissible and under the conditions set forth in Luxembourg laws and regulations and any other local applicable regulations, the development of business relationships including sales and marketing of African Alliance Group investment products.

7.12. If a conversion or a payment made by any subscriber results in the issue of a Share fraction, such fraction shall be entered into the register of Shareholders. It shall not be entitled to vote but shall, to the extent the Company shall determine, be entitled to a corresponding fraction of the dividend.

7.13. If any Shareholder can prove to the satisfaction of the Company that his Share certificate, if issued, has been mislaid, damaged or destroyed, then at his request and if so decided by the Board of Directors at its sole discretion, a duplicate share certificate may be issued under such conditions and guarantees as the Company may determine, including an indemnity or other verification of title or claim to title countersigned by a bank, stockbroker or other party acceptable to the Company. Upon the issue of the new share certificate, on which it shall be recorded that it is a duplicate, the original share certificate shall become null and void.

Mutilated or defaced share certificates may be exchanged for new ones by order of the Company.

The mutilated or defaced certificates shall be delivered to the Company and shall be cancelled immediately.

7.14. The Company, at its discretion, may charge the Shareholder for the costs of a duplicate or of a new share certificate, as well as all costs and reasonable expenses incurred by the Company in connection with the issuance and registration thereof, and in connection with the annulment of the old Share certificate.

Art. 8. Issue of Shares.

8.1 The Board of Directors is authorised without limitation to issue an unlimited number of fully paid up Shares at any time without reserving to the existing Shareholders a preferential right to subscribe for the Shares to be issued.

8.2 The Board of Directors may impose restrictions on the frequency at which Shares shall be issued in any Sub-Fund or Class of Shares. The Board of Directors may, in particular, decide that Shares of any Sub-Fund or Class of Shares shall only be issued during one or more offering periods or at such other periodicity as provided for in the Prospectus.

8.3 Furthermore, the Board of Directors may impose restrictions in relation to the minimum amount of initial subscription, the minimum amount of any additional investments and the minimum amount of any holding of Shares.

8.4 Whenever the Company offers Shares for subscription, the price per Share at which such Shares are offered after the initial offer period as described in the Prospectus shall be the Net Asset Value per Share of the relevant Sub-Fund as determined in compliance with Article 12 hereof as of such Valuation Day as may be determined in accordance with such policy as the Board of Directors may from time to time determine. Unless otherwise provided for in the Prospectus, such price may be increased by a percentage estimate of costs and expenses to be incurred by the Company when investing the proceeds of the issue and by applicable sales commissions and other commissions to avoid dilution, as approved from time to time by the Board of Directors.

8.5 The issue price per Share so determined shall be payable within a period as determined by the Board of Directors which shall not exceed ten (10) Business Days from the relevant Valuation Day and disclosed in the Sales Documents.

8.6 Where an applicant for Shares fails to pay issue price timeously, the Board of Directors may cancel the allotment or, if applicable, redeem the Shares. In this case the applicant may be required to indemnify the Company against any and all losses, costs or expenses incurred (as conclusively determined by the Board of Directors in its discretion) directly or indirectly as a result of the applicant's failure to make timely payment. In computing such loss, account shall be taken, where appropriate, of any movement in the price of the Shares concerned between allotment and cancellation or redemption and the costs incurred by the Company in taking proceedings against the applicant.

8.7 No request for conversion or redemption of a Share shall be dealt with unless the issue price for such Share has been paid and any confirmation delivered in accordance with this Article.

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

8.9 The Company may agree to issue Shares as consideration for a contribution in kind of securities, in compliance with the conditions set forth by Luxembourg law, in particular the obligation, if applicable, to deliver a valuation report from the authorised auditor of the Company ("réviseur d'entreprises agréé"). The securities to be delivered by way of a contribution in kind must correspond to the investment policy and restrictions of the Sub-Fund to which they are contributed. Any costs incurred in connection with a contribution in kind of securities shall be borne by the relevant Shareholders.

Art. 9. Redemption of Shares.

9.1 Under the terms and procedures set forth by the Board of Directors in the Prospectus and within the limits provided by law and these Articles of Incorporation any Shareholder may request the redemption of all or part of his Shares in the Company.

9.2 Subject to the provisions of Article 13 hereof, the redemption price per Share shall be paid within such period as may be determined by the Board of Directors in its discretion from time to time, but which shall not, in any event, exceed ten (10) Business Days from the Valuation Day which next follows receipt of such redemption request, provided that the Share certificates (if any) and such instruments for redemption as may be required by the Board of Directors have been received, and are in a form which is satisfactory to the Company.

9.3 The redemption price shall be equal to the Net Asset Value per Share of the relevant Class within the relevant Sub-Fund, as determined in accordance with the provisions of Article 12 hereof, less such charges and commissions (if any) at the rate provided for in the Prospectus. Unless otherwise provided for in the Prospectus, such price may be decreased by a percentage estimate of costs and expenses to be incurred by the Company when disposing of assets in order to pay the redemption proceeds to redeeming Shareholders. Furthermore, the redemption price may be rounded up or down to no less than 2 decimal places or such number of decimal places as the Board of Directors shall determine in its discretion.

9.4 If as a result of any request for redemption, the number, the minimum subscription amount or the aggregate Net Asset Value of the Shares held by any Shareholder in any Class of the relevant Sub-Fund falls below these thresholds as set out in the Prospectus as determined by the Board of Directors in its discretion from time to time, then the Company may decide that this request be treated as a request for redemption for the full balance of such Shareholder's holding of Shares in such Class.

The Company may limit the total number of Shares of any Sub-Fund which may be redeemed (including conversions) on a Valuation Day to that percentage, disclosed in the Company's sales documents of the total net assets of such Sub-Fund on a Valuation Day. Redemption or conversion requests exceeding the threshold determined by the Board of Directors may be deferred as disclosed in the sales documents of the Company. Deferred redemption or conversion requests will be dealt in priority to later requests.

Unless otherwise provided for herein, deferred redemption of Shares shall be redeemed at a price based on the Net Asset Value per Share prevailing at the date on which the redemption is effected, less any redemption charge in respect thereof

and/or less any applicable dilution levy and/or less any contingent deferred charge and/or less any other charge as foreseen by the sales documents of the Company. The redemption proceeds shall be paid within the timeframe provided for in the sales documents of the Company.

If in exceptional circumstances the liquidity of the portfolio of assets maintained in respect of the Class of Shares of a given Sub-Fund being redeemed is not sufficient to enable the payment to be made within such a period, such payment shall be made as soon as reasonably practicable thereafter but without interest.

Payment of redemption proceeds may be delayed if there are any specific statutory provisions such as foreign exchange restrictions, or any circumstances beyond the Company's control which make it impossible to transfer the redemption proceeds to the country where the redemption was requested

9.5 The Company shall have the right, if the Board of Directors so determines, at the request or with the express consent of the relevant Shareholder, to satisfy payment of the redemption price to any Shareholder in specie by allocating to the Shareholder investments from the portfolio of assets in such Class or Classes of Shares equal in value (as calculated in the manner described in Article 12 hereof) as of the Valuation Day on which the redemption price is determined to the value of the Shares to be redeemed. The nature and type of assets to be transferred in such case shall be determined on a fair and reasonable basis and without prejudicing the interests of the other Shareholders of the Class or Classes of Shares and the valuation used shall be confirmed, as applicable, by a special report of the authorised auditor of the Company. The costs of any such transfers shall be borne by the Shareholder.

9.6 All redeemed Shares shall be cancelled.

Art. 10. Conversion of Shares.

10.1 Unless otherwise determined by the Board of Directors for certain Classes of Shares or Sub-Funds, any Shareholder is entitled to request the conversion of whole or part of his Shares in one Sub-Fund into Shares of another Sub-Fund or in one Share Class into another Share Class of the same Sub-Fund, provided that the Board of Directors may: (i) at its absolute discretion reject any request for the conversion of Shares in whole or in part; (ii) set restrictions, terms and conditions as to the right to and frequency of conversions between certain Sub-Funds and Share Classes; (iii) subject to the payment of such charges and commissions as the Board of Directors shall determine (unless otherwise provided for in the Prospectus).

10.2 The price for the conversion of Shares from one Class or Sub-Fund into another Class or Sub-Fund shall be computed by reference to the respective Net Asset Value of the two Share Classes, calculated on the applicable Valuation Day.

10.3 If as a result of any request for conversion the number or the aggregate Net Asset Value of the Shares held by any Shareholder in any Sub-Fund or Class of Shares falls below such minimum number or value as determined by the Board of Directors, then the Company may decide that this request be treated as a request for conversion for the full balance of such Shareholder's holding of Shares in such Class or Sub-Fund.

10.4 The Shares which have been converted into Shares of another Sub-Fund or of another Share Class within the same Sub-Fund shall be cancelled.

Art. 11. Restrictions on Ownership of Shares.

11.1 The Company may restrict or prevent the ownership of Shares in the Company by any person, firm or corporate body, if in the opinion of the Company such holding may be detrimental to the Company, if it may result in a breach of any law or regulation, whether Luxembourg or foreign, or if as a result thereof the Company may become subject to laws other than those of the Grand Duchy of Luxembourg (including but without limitation tax laws) or otherwise be exposed to tax disadvantages (including inter alia any tax liability that might derive from FATCA requirements or any breach thereof) or other financial disadvantages that it would not have otherwise incurred.

11.2 Specifically, but without limitation, the Company may restrict the ownership of Shares in the Company by any U.S. Person or any Designated Person (including for the avoidance of doubt any person subject to FATCA requirements or in breach thereof), and for such purposes the Company may:

11.2.1 decline to issue any Shares and decline to register any transfer of Shares where it appears to it that such registration or transfer would or might result in the legal or beneficial ownership of such Shares by a U.S. Person or by any Designated Person; and

11.2.2 at any time require any person whose name is entered in or any person seeking to register the transfer of Shares on the register of Shareholders, to furnish it with any information, supported by affidavit, which it may consider necessary for the purpose of determining whether or not beneficial ownership of such Shareholder's Shares rests in a U.S. Person or any Designated Person, or whether such entry in the register will result in the beneficial ownership of such Shares by a U.S. Person or any Designated Person; and

11.2.3 decline to accept the vote of any U.S. Person or any Designated Person at any meeting of Shareholders of the Company.

11.3 Where it appears to the Company that: (i) any U.S. Person or any Designated Person either alone or in conjunction with any other person is a beneficial owner of Shares; or (ii) the aggregate Net Asset Value of Shares or the number of Shares held by a Shareholder falls below such value or number of Shares respectively as determined by the Board of Directors of the Company, or (iii) where in exceptional circumstances the Board of Directors determines that a compulsory

redemption is in the interest of the other Shareholders, the Company may compulsorily redeem or cause to be redeemed from any such Shareholder all Shares held by such Shareholder in the following manner:

11.3.1 The Company shall serve a notice (the "purchase notice") upon the Shareholder holding such Shares or appearing in the register of Shareholders as the owner of the Shares to be purchased, specifying the Shares to be purchased, the manner in which the purchase price will be calculated and the name of the purchaser;

11.3.2 Any such notice may be served upon such Shareholder by posting the same in a prepaid registered envelope addressed to such Shareholder at his last address known to or appearing in the books of the Company. The said Shareholder shall thereupon forthwith be obliged to deliver to the Company the Share certificate or certificates (if any) representing the Shares specified in the purchase notice;

11.3.3 Immediately after the close of business on the date specified in the purchase notice, such Shareholder shall cease to be the owner of the Shares specified in such notice and his name shall be removed from the register of Shareholders or, as the case may be, the certificate(s) representing such Shares shall be cancelled;

11.3.4 The price at which each such Share is to be purchased (the "purchase price") shall be an amount based on the Net Asset Value per Share of the relevant Class as of the Valuation Day next succeeding the date of the purchase notice or next succeeding the surrender of the Share certificate or certificates (if any) representing the Shares specified in such notice, all as determined by the Board of Directors, less any service charge provided therein.

11.3.5 Payment of the purchase price will be made available to the former owner of such Shares normally in the currency set by the Board of Directors for the payment of the redemption price of the Shares of the relevant Class and will be: (i) deposited for payment to such owner by the Company with a bank in Luxembourg or elsewhere; or (ii) paid by a cheque sent to the last known address on the Company's books (as specified in the purchase notice) upon final determination of the purchase price following surrender of the Share certificate or certificates (if any) specified in such notice and unmatured dividend coupons attached thereto;

11.3.6 Upon service of the purchase notice as aforesaid, such former owner shall have no further interest in such Shares or any of them, nor any claim against the Company or its assets in respect thereof, except the right to receive the redemption proceeds (without interest) from such bank following effective surrender of the Share certificate or certificates (if any) as aforesaid. Any redemption proceeds receivable by a Shareholder under this paragraph will be deposited with the "Caisse de Consignation" on behalf of the persons entitled thereto until the end of the statutory limitation period. The Board of Directors shall have power from time to time to take all steps necessary to perfect such reversion and to authorise such action on behalf of the Company;

11.3.7 The exercise by the Company of the power conferred by Article 11 hereof shall not be questioned, or invalidated in any case, on the grounds that there was insufficient evidence of ownership of Shares by any person or that the true ownership of any Shares was otherwise than appeared to the Company at the date of any purchase notice or subsequent notice by the Shareholder of any amendment, provided in such case the said powers were exercised by the Company in good faith.

Art. 12. Calculation of the Net Asset Value per Share.

12.1 The Net Asset Value per Share of each Sub-Fund or Class of Shares as the case may be shall be expressed in the reference currency (as defined in the Prospectus) of the relevant Sub-Fund or Class of Shares concerned and shall be determined as of any Valuation Day by dividing the net assets of the Company attributable to each Sub-Fund, being the value of the portion of assets less the portion of liabilities attributable to such Sub-Fund, as of any such Valuation Day, by the number of Shares in the relevant Sub-Fund then outstanding, in accordance with the valuation rules set forth below. The Net Asset Value per Share may be rounded up or down to two (2) decimal places or such number of decimal places as the Directors shall determine. If, since the time of determination of the Net Asset Value, there has been a material change in the quotations in the markets on which a substantial portion of the investments attributable to a Sub-Fund are dealt in or quoted, the Company may, in order to safeguard the interests of the Shareholders and the Company, cancel the first valuation and carry out a second valuation. In such a case, instructions for subscription, redemption or conversion of Shares shall be executed on the basis of the second valuation.

On any Valuation Day the Board of Directors may determine to apply an alternative Net Asset Value calculation method (to include such reasonable factors as they see fit) to the Net Asset Value per Share. This method of valuation is intended to pass the estimated costs of underlying investment activity of the Company to the active Shareholders by adjusting the Net Asset Value of the relevant Share and thus to protect the Company's long-term Shareholders from costs associated with ongoing subscription and redemption activity.

This alternative Net Asset Value calculation method may take account of trading spreads on the Company's investments, the value of any duties and charges incurred as a result of trading and may include an allowance for market impact.

Where the Board of Directors, based on the prevailing market conditions and the level of subscriptions or redemptions requested by Shareholders or potential Shareholders in relation to the size of the relevant Sub-Fund, has determined for a particular Sub-Fund to apply an alternative Net Asset Value calculation method, the Sub-Fund may be valued either on a bid or offer basis (which would include the factors referenced in the preceding paragraph).

12.2 The valuation of the Net Asset Value of each Sub-Fund shall be made in the following manner:

I. The assets of the Company shall include:

- 1) All cash on hand or with banks, including any interest due, but not yet paid and interest accrued on these deposits up to the Valuation Day;
- 2) All bills and notes payable on sight, and accounts receivable (including proceeds on sales of securities, not yet collected);
- 3) All debt securities, time notes, certificates of deposit, shares, stock, debentures, debenture stocks, subscription rights, warrants, options and other securities, financial instruments and similar assets owned or contracted for by the Company (provided that the Company may make adjustments in a manner not inconsistent with paragraph (a) below with regards to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices);
- 4) All stock dividends and distributions receivable by the Company in cash or in securities to the extent that the Company is aware of such;
- 5) All interest due, but not yet paid, and all interest generated up to the Valuation Day by securities belonging to the Company, unless such interest is included or reflected in the principal amount of these securities; and
- 6) All other assets of any kind and nature including expenses paid in advance.

The value of the assets shall be determined as follows:

(a) The value of any cash on hand or with banks, bills and notes payable on sight and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such discount as the Board of Directors may consider appropriate in such case to reflect the true value thereof.

(b) The value of Transferable Securities, Money Market Instruments and any financial assets listed or dealt in on a stock exchange of a non Member State or dealt on a Regulated Market, or on any Other Regulated Market shall be based on the last available closing, or settlement price in the relevant market prior to the time of valuation, or any other price deemed appropriate by the Board of Directors. Where such securities are quoted or dealt on more than one stock exchange or regulated market (whether a Regulated Market or an Other Regulated Market), the Board of Directors may, at its own discretion, select the stock exchanges or regulated markets where such securities are primarily traded to determine the applicable value.

(c) The value of any assets held in a Sub-Fund's portfolio which are not listed, or dealt in on a stock exchange of a non Member State, or on a Regulated Market or on any Other Regulated Market of a Member State, or of a non Member State, or, if, with respect to assets quoted or dealt in on any stock exchange, or dealt in on any such regulated markets, the last available closing, or settlement price is not representative of their value, such assets are stated at fair market value, or otherwise at the fair value at which it is expected they may be resold, as determined in good faith by or under the direction of the Board of Directors.

(d) Units or shares of an open-ended undertaking for collective investment ("UCI")/undertaking for collective investment in transferable securities ("UCITS") will be valued at their last determined and available official net asset value, as reported or provided by such UCI/UCITS or its agents, or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the Company on a fair and equitable basis. Units or shares of a closed-ended UCI will be valued in accordance with the valuation rules set out in items (b) and (c) above.

(e) The liquidating value of futures, forward, or options contracts not traded on a stock exchange of a non Member State, or dealt in on Regulated Markets, or on Other Regulated Markets, shall mean their net liquidating value determined, pursuant to the policies established prudently and in good faith by the Board of Directors, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward, or options contracts traded on a stock exchange of a non Member State, or on Regulated Markets, or on Other Regulated Markets, shall be based upon the last available settlement, or closing prices as applicable to these contracts on a stock exchange or on Regulated Markets, or on Other Regulated Markets on which the particular futures, forward, or options contracts are traded on behalf of the Company; provided that if a future, forward or options contract could not be liquidated on the day with respect to which assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable.

(f) Interest rate swaps will be valued on the basis of their market value established by reference to the applicable interest rate curve.

Credit default swaps are valued based on a market value obtained by external price providers. The calculation of the market value is based on the credit risk of the issuer, the maturity of the credit default swap and its liquidity on the secondary market. The valuation method is recognised by the Board of Directors and checked by the authorised auditor of the Company.

Total return swaps will be valued at fair value under procedures approved by the Board of Directors. As these swaps are not exchange-traded, but are private contracts into which the Company and a swap counterparty enter as principals, the data inputs for valuation models are usually established by reference to active markets. However it is possible that such market data will not be available for total return swaps near the Valuation Day. Where such markets inputs are not available, quoted market data for similar instruments (e.g. a different underlying instrument for the same or a similar reference entity) will be used provided that appropriate adjustments be made to reflect any differences between the total return swaps being

valued and the similar financial instrument for which a price is available. Market input data and prices may be sourced from markets, a broker, an external pricing agency or a counterparty.

If no such market input data are available, total return swaps will be valued at their fair value pursuant to a valuation method adopted by the Board of Directors which shall be a valuation method widely accepted as good market practice (i.e. used by active participants on setting prices in the market place or which has demonstrated to provide reliable estimate of market prices) provided that adjustments that the Board of Directors may deem fair and reasonable be made. The Company's authorised auditor will review the appropriateness of the valuation methodology used in valuing total return swaps. In any way the Company will always value total return swaps on an arms-length basis.

All other swaps will be valued at fair value as determined in good faith pursuant to procedures established by the Board of Directors.

(g) The value of contracts for differences will be based on the value of the underlying assets and vary similarly to the value of such underlying assets. Contracts for differences will be valued at fair market value, as determined in good faith pursuant to procedures established by the Board of Directors.

(h) assets or liabilities denominated in a currency other than that in which the relevant Net Asset Value per Share will be expressed, will be converted at the relevant foreign currency spot rate on the relevant Valuation Day. If such quotations are not available, the rate of exchange will be determined in good faith by, or pursuant to, procedures established by the Board of Directors. In that context account shall be taken of hedging instruments used to cover foreign exchanges risks.

(i) index or financial instrument related swaps will be valued at fair market value established by reference to the applicable index or financial instrument. The valuation of the index or financial instrument related swap agreement shall be based upon the market value of such swap transaction, which is subject to parameters such as the level of the index, interest rates, equity dividend yields and estimated volatility.

When required, an appropriate model, as determined by the Board of Directors, will be used to value the various sub-fund strategies. The Board of Directors has the right to check the valuations of the swap agreements by comparing them with valuations requested from a third party produced on the basis of retraceable criteria. In the event of any doubt, the Board of Directors is obliged to have the valuations checked by a third party. The valuation criteria must be chosen in such a way that they can be verified by the Company's authorised auditor. Furthermore, the authorised auditor will carry out their audit of the Company, including procedures relating to the swap agreements.

All other securities, instruments and other assets are valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors.

For the purpose of determining the value of the Company's assets, the administrative agent, having due regards to the standard of care and due diligence in this respect, may, when calculating the Net Asset Value per Share, completely and exclusively rely, unless there is manifest error or negligence on its part, upon the valuations provided (i) by various pricing sources available on the market such as pricing agencies (i.e., Bloomberg, Reuters) or fund administrators, (ii) by prime brokers and brokers, or (iii) by (a) specialist(s) duly authorized to that effect by the Board of Directors. Finally, (iv) in the case no prices are found or when the valuation may not correctly be assessed, the administrative agent may rely upon the valuation provided by the Board of Directors.

In circumstances where (i) one or more pricing sources fails to provide valuations to the administrative agent, which could have a significant impact on the Net Asset Value per Share, or where (ii) the value of any asset(s) may not be determined as rapidly and accurately as required, the administrative agent is authorized to postpone the Net Asset Value per Share calculation and as a result may be unable to determine subscription and redemption prices. The Board of Directors shall be informed immediately by the administrative agent should this situation arise. The Board of Directors may then decide to suspend the calculation of the Net Asset Value per Share in accordance with the procedures described in Article 13 below.

Adequate provisions will be made, Sub-Fund by Sub-Fund, for expenses to be borne by each of the Sub-Funds and all off-balance-sheet commitments shall be taken into account on the basis of fair and prudent criteria.

The Board of Directors, in its discretion, may permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset of the Company.

II. The liabilities of the Company shall include:

- 1) all loans, bills and accounts payable;
- 2) all accrued interest on loans of the Company (including accrued commitment fees);
- 3) all accrued or expenses payable, including but not limited to administrative expenses, investment advisor fees, management fees, including incentive fees, fees of the Depositary including correspondents, and administrative agents' fees;
- 4) all known liabilities, present and future, including all matured contractual obligations for payments of money or property, including the amount of any unpaid dividends declared by the Company;
- 5) an appropriate provision for future taxes based on capital and income to the Valuation Day, as determined from time to time by the Company, and other reserves (if any) authorised and approved by the Board of Directors, as well as such amount (if any) as the Board of Directors may consider to be an appropriate allowance in respect of any contingent liabilities of the Company;

6) all other liabilities of the Company of whatsoever kind and nature including but not limited to set-up expenses of the Company or any of its Sub-Funds reflected in accordance with generally accepted accounting principles. In determining the amount of such liabilities the Company shall take into account all expenses payable by the Company which shall comprise formation expenses, fees payable to its investment manager, including performance fees, fees and expenses payable to its auditors and accountants, Depositary and its correspondents, domiciliary and corporate agent, registrar and transfer agent, listing agent, any paying agent, any permanent representatives in places of registration, as well as any other agent employed by the Company, the remuneration of the directors (if any) and their reasonable out-of-pocket expenses, insurance cover, and reasonable travelling costs in connection with board meetings, fees and expenses for legal and auditing services, any fees and expenses involved in registering and maintaining the registration of the Company with any governmental agencies or stock exchanges in the Grand Duchy of Luxembourg and in any other country, reporting and publishing expenses, including the cost of preparing, printing, advertising and distributing prospectuses, explanatory memoranda, periodical reports or registration statements, and the costs of any reports to Shareholders, all taxes, duties, governmental and similar charges, and all other operating expenses, including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and telex. The Company may accrue administrative and other expenses of a regular or recurring nature based on an estimated amount rateably for yearly or other periods.

III. The assets shall be allocated as follows:

The Board of Directors shall establish a Sub-Fund in respect of each Class of Shares and may establish a Sub-Fund in respect of two or more Classes of Shares in the following manner:

(a) If two or more Classes of Shares relate to one Sub-Fund, the assets attributable to such Classes shall be commonly invested pursuant to the specific investment policy of the Sub-Fund concerned. Within a Sub-Fund, Classes of Shares may be defined from time to time by the Board of Directors so as to correspond to (i) a specific distribution policy, such as entitling to distributions or not entitling to distributions and/or (ii) a specific sales and redemption charge structure and/or (iii) a specific management or advisory fee structure, and/or (iv) a specific distribution fee structure, and/or (v) a specific currency, (vi) the use of different hedging techniques in order to protect in the reference currency of the relevant Sub-Fund the assets and returns quoted in the currency of the relevant Class of Shares against long-term movements of their currency of quotation; and/or (vii) any other specific features applicable to one Class;

(b) The proceeds to be received from the issue of Shares of a Class shall be applied in the books of the Company to the Sub-Fund established for that Class of Shares, and the relevant amount shall increase the proportion of the net assets of such Sub-Fund attributable to the Class of Shares to be issued, and the assets and liabilities and income and expenditure attributable to such class or classes shall be applied to the corresponding Sub-Fund subject to the provisions of this Article;

(c) Where any asset is derived from another asset, such derivative asset shall be applied in the books of the Company to the same Sub-Fund as the assets from which it was derived, and on each revaluation of an asset, the increase or decrease in value shall be applied to the relevant Sub-Fund;

(d) Where the Company incurs a liability which relates to any asset of a particular Sub-Fund or to any action taken in connection with an asset of a particular Sub-Fund, such liability shall be allocated to the relevant Sub-Fund;

(e) Where any asset or liability of the Company cannot be considered as being attributable to a particular Class of Shares, such asset or liability shall be allocated to all the Classes of Shares pro rata to the Net Asset Value per Share of the relevant Classes of Shares or in such other manner as determined by the Board of Directors acting in good faith. Each Sub-Fund shall only be responsible for the liabilities which are attributable to such Sub-Fund;

(f) Upon the payment of distributions to the holders of any Class of Shares, the Net Asset Value per Share of such Class of Shares shall be reduced by the amount of such distributions.

All valuation regulations and determinations shall be interpreted and made in accordance with generally accepted accounting principles.

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

IV. For the purpose of this Article:

1) Shares of the Company to be redeemed under Article 9 hereof shall be treated as existing and taken into account until immediately after the time specified by the Board of Directors on the Valuation Day on which such redemption is made, and from such time and until paid by the Company the price therefor shall be deemed to be a liability of the Company;

2) Shares to be issued by the Company shall be treated as being in issue as from the time specified by the Board of Directors on the Valuation Day on which such issue is made, and from such time and until received by the Company the price therefor shall be deemed to be a debt due to the Company;

3) all investments, cash balances and other assets expressed in currencies other than the reference currency of the relevant Sub-Fund shall be valued after taking into account the market rate or rates of exchange in force on the relevant Valuation Day; and

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

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

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

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

Art. 13. Frequency and Temporary Suspension of Calculation of Net Asset Value per Share, of Issue, Redemption and Conversion of Shares.

13.1 With respect to each Sub-Fund or Class of Shares, the Net Asset Value per Share and the price for the issue, redemption and conversion of Shares shall be calculated from time to time by the Company or any agent appointed thereto by the Company, at least twice a month at a frequency determined by the Board of Directors and determined in the Prospectus, such date or time of determination being a Valuation Day.

13.2 The Company may suspend the determination of the Net Asset Value per Share of any particular Sub-Fund and the issue and redemption of its Shares to and from its Shareholders as well as the conversion from and to Shares of each Sub-Fund:

13.2.1 during any period when any of the principal stock exchanges, Regulated Market or any Other Regulated Market in a Member State or in a non Member State on which a substantial part of the Company's investments attributable to such Sub-Fund is quoted, or when one or more foreign exchange markets in the currency in which a substantial portion of the assets of the Sub-Fund is denominated, are closed otherwise than for ordinary holidays or during which dealings are substantially restricted or suspended; or

13.2.2 when political, economic, military, monetary or other emergency events beyond the control, liability and influence of the Company make the disposal of the assets of any Sub-Fund impossible under normal conditions or such disposal would be detrimental to the interests of the Shareholders of the Company; or

13.2.3 during any breakdown in the means of communication network normally employed in determining the price or value of any of the relevant Sub-Fund's investments or the current price or value on any market or stock exchange in respect of the assets attributable to such Sub-Fund; or

13.2.4 during any period where the Company is unable to repatriate funds for the purpose of making payments on the redemption of Shares of such Sub-Fund or during which any transfer of funds involved in the realization or acquisition of investments or payments due on redemption of Shares cannot, in the opinion of the Board of Directors, be effected at normal rates of exchange; or

13.2.5 during any period when for any other reason the prices of any investments owned by the Company, including in particular the financial derivative instruments and repurchase transactions entered into by the Company in respect of any Sub-Fund, cannot promptly or accurately be ascertained; or

13.2.6 following a decision to merge, liquidate or dissolve the Company or, if applicable, one or several Sub-Fund(s) or Class(es); or

13.2.7 following the suspension of (i) the calculation of the net asset value per share/unit, (ii) the issue, (iii) the redemption and/or (iv) the conversion of the shares/units issued at the level of a master in which the Sub-Fund invests in its quality as feeder within the meaning of the UCI Law; or

13.2.8 during any period when the Board of Directors so decides, provided all Shareholders are treated on an equal footing and all relevant laws and regulations are applied as soon as an extraordinary general meeting of Shareholders of the Company or of a Sub-Fund has been convened for the purpose of deciding on the liquidation or dissolution of the Company or a Sub-Fund; or

13.2.9 during a period where the relevant indices underlying the derivative instruments which may be entered into by the Sub-Funds of the Company are not compiled or published; or

13.2.10 during any period when for any other reason the prices of any investments owned by the Company, in particular the derivative instruments and repurchase transactions which may be entered into by the Company in respect of any Sub-Fund, cannot promptly or accurately be ascertained; or

13.2.11 upon the order of the Luxembourg supervisory authority.

13.2.12 during any period when the Board of Directors decides that such suspension is necessary to safe keep the interest and equal treatment of the Shareholders

13.3 When exceptional circumstances might adversely affect the Company's Shareholders' interests or in the case that significant requests for subscription, redemption or conversion are received, the Board of Directors reserves the right to determine the value of Shares in one or more Sub-Funds only after having bought or sold the necessary securities, on behalf of the Sub-Fund(s) concerned. In this case, subscriptions, redemptions and conversions that are simultaneously in the process of execution will be treated on the basis of a single Net Asset Value per Share in order to ensure that all Shareholders having presented requests for subscription, redemption or conversion are treated equally.

13.4 Any such suspension shall be notified to Shareholders who have made applications for subscription, redemption or conversion of Shares for which the calculation of the Net Asset Value has been suspended.

13.5 Such suspension as to any Sub-Fund shall have no effect on the calculation of the Net Asset Value per Share, the issue, redemption and conversion of Shares of any other Sub-Fund if the assets within such other Sub-Fund are not affected to the same extent by the same circumstances.

13.6 Any request for subscription, redemption or conversion shall be irrevocable except in the event of a suspension of the calculation of the Net Asset Value per Share.

Title III. Administration and supervision

Art. 14. Board of Directors.

14.1 The Company shall be managed by the Board of Directors composed of not less than three members, who need not be Shareholders of the Company. They shall be elected for a term not exceeding six years. They may be re-elected. The Directors shall be elected by Shareholders at a general meeting of Shareholders; in particular by the Shareholders at their annual general meeting for a period ending in principle at the next annual general meeting or until their successors are elected and qualified, provided however that a Director may be removed with or without cause and/or replaced at any time by resolution adopted by the Shareholders. The general meeting of Shareholders shall also determine the number of Directors, their remuneration and the term of their office.

In the event an elected Director is a legal entity, a permanent individual representative thereof should be designated as member of the Board of Directors. Such individual is subject to the same obligations as the other Directors.

Such individual may only be revoked upon appointment of a replacement individual.

14.2 Directors shall be elected by the majority of the votes of the Shares validly cast and shall be subject to the approval of the Luxembourg regulatory authorities.

14.3 In the event of a vacancy in the office of Director, the remaining Directors may meet and elect, by majority vote, a director to temporarily fill such vacancy. The Shareholders shall take a final decision regarding such nomination at their next general meeting.

Art. 15. Board Meetings.

15.1 The Board of Directors shall choose from among its members a chairman and may choose one or more vice-chairmen. The Board of Directors may also choose a secretary (who need not be a director) who shall write and keep the minutes of the meetings of the Board of Directors and of the Shareholders. Either the chairman or any two directors may at any time summon a meeting of the Directors by notice in writing to every director which notice shall set forth the general nature of the business to be considered and the place at which the meeting is to be convened.

15.2 Written notice of any meeting of the Board of Directors shall be given to all Directors at least twenty-four hours prior to the date set for such meeting, except in circumstances of an emergency, in which case the nature of such circumstances shall be set forth in the notice of meeting. This notice may be waived by consent in writing by mail, e-mail, facsimile or any other similar means of communication, or when all Directors are present or represented at the meeting. Separate notice shall not be required for meetings held at times and places fixed in a resolution adopted by the Board of Directors.

15.3 The chairman shall preside at the meetings of the Directors and of the Shareholders. In his absence, the Shareholders or the Directors shall decide by a majority vote that another Director, or in the case of a Shareholders' meeting, that any other person shall be in the chair of such meetings.

15.4 The Board of Directors may from time to time and at any time by powers of attorney appoint any company, firm, person or body of persons, with full power of substitution, to be the attorney or attorneys of the Company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board of Directors under these Articles of Incorporation) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorneys as the Board of Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

15.5 Any Director may act at any meeting by appointing in writing, by mail, e-mail or facsimile or any other similar means of communication another director as his proxy. A Director may represent several of his colleagues.

15.6 The Directors may only act at duly convened meetings of the Board of Directors. The Directors may not bind the Company by their individual signatures, except if specifically authorised thereto by resolution of the Board of Directors.

15.7 The Board of Directors can deliberate or act validly only if a majority of the Directors are present or represented.

15.8 Resolutions of the Board of Directors shall be recorded in minutes signed by the chairman of the meeting. Copies of extracts of such minutes to be produced in judicial proceedings or elsewhere will be validly signed where they are signed by the chairman of the meeting or any two Directors.

15.9 Resolutions are taken by a majority vote of the Directors present or represented. In the event that at any meeting the numbers of votes for or against a resolution are equal, the chairman of the meeting shall have a casting vote.

15.10 Resolutions in writing approved and signed by all Directors shall have the same effect as resolutions voted at the Board of Directors' meetings. Each Director shall approve such resolution in writing, by mail, facsimile or any other similar means of communication. Such approval shall be confirmed in writing and all documents shall form the record that proves that such decision has been taken.

15.11 Members of the Board of Directors or of any committee thereof may participate in a meeting of the Board of Directors or of such committee by means of conference telephone, videoconference, or similar communications equipment by means of which all persons participating in the meeting can hear each other and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

Art. 16. Powers of the Board of Directors.

16.1 The Board of Directors is vested with the broadest powers to perform all acts of disposition and administration within the Company's purpose, in compliance with the investment policies as determined in Article 19 hereof.

16.2 All powers not expressly reserved by law or by the present Articles of Incorporation to the general meeting of Shareholders are in the competence of the Board of Directors.

Art. 17. Corporate Signature. Vis-à-vis third parties, the Company is validly bound by the joint signatures of any two Directors or by the joint or single signature of any officer(s) of the Company or of any other person(s) to whom authority has been delegated by the Board of Directors.

Art. 18. Delegation of Powers.

18.1 The Board of Directors may delegate its powers to conduct the daily management and affairs of the Company (including the right to act as authorised signatory for the Company) and its powers to carry out acts in furtherance of the corporate policy and purpose to one or several physical persons or corporate entities, which need not be members of the Board of Directors, who shall have the powers determined by the Board of Directors and who may, if the Board of Directors so authorises, sub-delegate their powers.

18.2 The Board of Directors may also confer special powers of attorney by notarial or private proxy.

Art. 19. Investment Policies and Restrictions.

19.1 The Board of Directors has the power to determine the investment policies and strategies, based upon the principle of risk spreading, to be applied in respect of each Sub-Fund and the course of conduct of the management and business affairs of the Company, within the restrictions as shall be set forth by the Board of Directors in compliance with applicable laws and regulations.

19.2 Within those restrictions, the Board of Directors may decide that investments be made in:

19.2.1 Transferable Securities or Money Market Instruments;

19.2.2 recently issued Transferable Securities and/or Money Market Instruments, provided that:

- the terms of issue include an undertaking that application will be made for admission to official listing on a regulated market or a stock exchange;

- such admission is secured within one year of issue;

19.2.3 Shares or units of other UCIs and/or UCITS, including shares/units of a master fund qualifying as UCITS (which shall never neither itself be a feeder fund nor hold units/shares of a feeder fund) to the extent permitted and the conditions stipulated by the UCI Law. When a Sub-Fund invests in the units/shares of other UCITS and/or UCIs that are linked to the Company by common management, or control or by a substantial direct or indirect holding investment in the securities of such UCI shall be permitted only if such UCI, according to its constitutional documents, has specialized in investment in a specific geographical area, or economic sector and, if no fees or costs are charged on account of transactions relating to such acquisition;

19.2.4 shares of other Sub-Funds to the extent permitted and at the conditions stipulated by the UCI Law;

19.2.5 deposits with credit institutions, which are repayable on demand or have the right to be withdrawn and which are maturing in no more than 12 months;

19.2.6 financial derivative instruments;

19.2.7 any other securities, instruments or other assets within the restrictions as shall be set forth by the Board of Directors in compliance with applicable laws and regulations.

19.3 The investment policy of the Company may replicate the composition of an index of securities or debt securities recognized by the Luxembourg supervisory authority.

19.4 The Company may in particular purchase the above mentioned assets on any regulated market of a state of Europe, being or not Member State, of America, Africa, Asia, Australia or Oceania.

19.5 The Company may also invest in recently issued Transferable Securities and Money Market Instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a Regulated Market and that such admission be secured within one year of issue.

19.6 In accordance with the principle of risk spreading, the Company is authorised to invest up to 100% of the net assets attributable to each Sub-Fund in Transferable Securities or Money Market Instruments issued or guaranteed by a Member State, its local authorities, a non-Member State of the European Union, as acceptable by the Luxembourg supervisory authority and disclosed in the Prospectus (including but not limited to any member state of the OECD, Singapore or any member state of the G20) or public international bodies of which one or more Member States are members, provided that if the Company uses the possibility described above, it shall hold, on behalf of each relevant Sub-Fund, securities belonging

to six different issues at least. The securities belonging to one issue cannot exceed 30% of the total net assets attributable to that Sub- Fund.

19.7 The Board of Directors, acting in the best interest of the Company, may decide, in the manner described in the Prospectus, that: (i) all or part of the assets of the Company or of any Sub-Fund be co-managed on a segregated basis with other assets held by other investors, including other undertakings for collective investment and/or their sub-funds; or that (ii) all or part of the assets of two or more Sub-Funds of the Company be co-managed amongst themselves on a segregated or on a pooled basis.

19.8 Investments of each Sub-Fund of the Company may be made either directly or indirectly through wholly-owned subsidiaries, as the Board of Directors may from time to time decide and as described in the Prospectus. Reference in these Articles to "investments" and "assets" shall mean, as appropriate, either investments made and assets beneficially held directly or investments made and assets beneficially held indirectly through the aforesaid subsidiaries.

19.9 The Company is authorised to employ techniques and instruments relating to Transferable Securities and Money Market Instruments provided that such techniques and instruments may be used for hedging purposes, for the purpose of efficient portfolio management or for investment purposes.

19.10 Under the conditions set forth in Luxembourg laws and regulations, any Sub-Fund may, to the widest extent permitted by applicable Luxembourg laws and regulations, but in accordance with the provisions set forth in the sales documents, invest in one or more Sub-Funds. The relevant legal provisions on the computation of the Net Asset Value will be applied accordingly. In such case and subject to conditions set forth in applicable Luxembourg laws and regulations, the voting rights, if any, attaching to the Shares held by a Sub- Fund in another Sub-Fund are suspended for as long as they are held by the Sub- Fund concerned. In addition and for as long as these Shares are held by a Sub- Fund, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum capital required by the UCI Law.

19.11 Under the conditions set forth in Luxembourg laws and regulations, the Board of Directors may, at any time it deems appropriate and to the largest extent permitted by applicable Luxembourg laws and regulations, but in accordance with the provisions set forth in the sales documents of the Company, (i) create any Sub-Fund qualifying either as a feeder UCITS or as a master UCITS, (ii) convert any existing Sub-Fund into a feeder UCITS Sub-Fund or (iii) change the master UCITS of any of its feeder UCITS Sub-Funds.

Art. 20. Conflict of Interest.

20.1 No contract or other transaction between the Company and any other company or firm shall be affected or invalidated by the fact that any one or more of the Board of Directors or officers of the Company is interested in, or is a director, associate, officer or employee of, such other company or firm. Any Director or officer of the Company who serves as a director, officer or employee of any company or firm with which the Company may contract or otherwise engage in business shall not, by reason of such affiliation with such other company or firm, be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

20.2 In the event that any Directors or officers of the Company may have an interest in any transaction of the Company which conflicts with the interests of the Company, such Director or officer shall make known to the Board of Directors such conflict of interest and shall not consider or vote on any such transaction, and such transaction and such Director's or officer's interest therein shall be reported to the next succeeding general meeting of Shareholders.

20.3 Such conflict of interest as referred to in this Article, shall not include any relationship with or without interest in any matter, position or transaction involving any affiliated or associated company of any external investment manager appointed by the Company, or such other person, company or entity as may from time to time be determined by the Board of Directors in its discretion.

Art. 21. Indemnification of Directors. The Company shall indemnify any Director, officer or agent and his heirs, executors and administrators against expenses reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director, officer or agent of the Company or, at its request, of any other company of which the Company is a shareholder or creditor and from which he is not entitled to be indemnified, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or wilful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Company is advised by counsel that the person to be indemnified did not commit such an aforementioned breach of duty. The foregoing right of indemnification shall not exclude other rights to which he may be entitled. If the Board of Directors so determines, the Company may pay the expenses of a person indemnified under this Article incurred in defending an action in advance of the final disposition of such action, provided that such person agrees to reimburse the Company any expenses so advanced if on final disposition of such action, it is determined that the person was not entitled to indemnification hereunder.

Art. 22. Auditor.

22.1 The accounting data related in the annual report of the Company shall be examined by an authorised auditor ("réviseur d'entreprises agréé") appointed by the general meeting of Shareholders and remunerated by the Company.

22.2 The authorised auditor shall fulfil all duties prescribed by the UCI Law.

Title IV. General meetings - Accounting year - Distributions

Art. 23. General Meetings of Shareholders of the Company.

23.1 The general meeting of Shareholders of the Company shall represent the entire body of Shareholders of the Company. Its resolutions shall be binding upon all the Shareholders regardless of the Class of Shares held by them. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

23.2 General meetings of Shareholders shall be convened by the Board of Directors.

23.3 A general meeting may be requisitioned by Shareholders representing at least one tenth of the share capital of the Company.

23.4 The annual general meeting shall be held in accordance with Luxembourg law at the registered office or at a place specified in the notice of meeting, at 11 a.m. (Luxembourg time) on the last Friday of the month of May of each year.

23.5 If such day is a legal or a bank holiday in Luxembourg, the annual general meeting shall be held on the next following Business Day.

23.6 Other meetings of Shareholders may be held at such places and times as may be specified in the respective notices of meeting.

23.7 The Board of Directors may convene a general meeting of Shareholders by means of a notice setting forth the agenda published to the extent and in the manner required by Luxembourg law and/or sent at least eight (8) days prior to the meeting to each registered Shareholder at the Shareholder's address in the register of Shareholders or at such other address indicated by the relevant Shareholder. No evidence of the giving of such notice to registered Shareholders is required by the meeting. The agenda shall be prepared by the Board of Directors except in the instance where the meeting is called on the written demand of the Shareholders in which instance the Board of Directors may prepare a supplementary agenda.

Shareholders representing at least one tenth of the share capital may request the adjunction of one or several items to the agenda of any general meeting of Shareholders. Such a request must be sent to the registered office of the Company by registered mail five days at the latest before the relevant meeting.

If bearer Shares are issued the notice of meeting shall in addition be published as provided by law in the *Mémorial C*, *Recueil des Sociétés et Associations*, in one or more Luxembourg newspapers, and in such other newspapers as the Board of Directors may decide.

23.8 If all Shares are in registered form and if no publications are made, notices to Shareholders may be mailed by registered mail only.

23.9 If all Shareholders are present or represented and consider themselves as being duly convened and informed of the agenda, the general meeting may take place without notice of meeting.

The holders of bearer Shares are obliged, in order to be admitted to the general meetings, to deposit their Share certificates with an institution specified in the convening notice at least five days prior to the date of the meeting.

23.10 The Board of Directors may determine all other conditions that must be fulfilled by Shareholders in order to attend any meeting of Shareholders.

23.11 The business transacted at any meeting of the Shareholders shall be limited to the matters contained in the agenda (which shall include all matters required by law) and business incidental to such matters.

23.12 Each Share of whatever Class is entitled to one vote, in compliance with Luxembourg law and these Articles of Incorporation. A Shareholder may act at any meeting of Shareholders by appointing another person as his proxy in writing, by mail or by facsimile transmission, who need not be a Shareholder and who may be a Director.

23.13 Unless otherwise provided by law or herein, resolutions of the general meeting of Shareholders are passed by a simple majority vote of the Shareholders validly cast, regardless of the portion of capital represented. Abstentions and nihil votes shall not be taken into account.

23.14 Each Shareholder may vote at a general meeting through a signed voting form sent by post, electronic mail, facsimile or any other means of communication to the Company's registered office or to the address specified in the convening notice. The Shareholders may only use voting forms provided by the Company which contain at least the place, date and time of the meeting, the agenda of the meeting, the proposal submitted for the decisions at the meeting, and for each proposal three boxes shall be provided to allow Shareholders to vote in favour of, against, or abstain from voting on, each resolution by ticking the appropriate box.

23.15 Voting forms which do not provide the means for a Shareholder to indicate (i) a vote in favour or (ii) a vote against the proposed resolution or (iii) an abstention are void with respect to such resolution. The Company shall only take into account voting forms received prior to the general meeting which they relate to.

Art. 24. General Meetings of Shareholders of Sub-Funds or of Classes of Shares.

24.1 The Shareholders of the Class or Classes issued in respect of any Sub-Fund may hold, at any time, general meetings to decide on any matters which relate exclusively to such Sub-Fund.

24.2 In addition, the Shareholders of any Class of Shares may hold, at any time, general meetings to decide on any matters which relate exclusively to such Class.

24.3 Each Share is entitled to one vote in compliance with Luxembourg law and these Articles of Incorporation. Shareholders may act either in person or by giving a proxy in writing, by mail or by facsimile transmission to another person who need not be a Shareholder and may be a Director.

24.4 Unless otherwise provided for by law or herein, resolutions of the general meeting of Shareholders of a Sub-Fund or of a Class are passed by a simple majority of the validly cast votes.

24.5 Under the conditions set forth in Luxembourg laws and regulations, the notice of any general meeting of shareholders may provide that the quorum and the majority applicable for a general meeting will be determined according to the shares issued and outstanding at a certain date and time preceding the general meeting (the "Record Date"), whereas the right of a shareholder to attend a general meeting of shareholders and to exercise the voting rights attached to his shares will be determined by reference to the shares held by this shareholder as at the Record Date. In case of dematerialised shares (if issued) the right of a holder of such shares to attend a general meeting of shareholders and to exercise the voting rights attached to such shares will be determined by reference to the shares held by this holder as at the time and date provided for by Luxembourg laws and regulations.

Art. 25. Closure of Sub-Funds and/or Classes.

25.1 In the event that for any reason the value of the assets in any Sub-Fund or Class has decreased to an amount determined by the Board of Directors to be the minimum level for such Sub-Fund or Class to be operated in an economically efficient manner, or if a change in the economical, political or monetary situation relating to the Sub-Fund or Class concerned would have material adverse consequences on the investments of that Sub-Fund or if the Board of Directors otherwise considers it to be in the best interest of the Shareholders of the relevant Sub-Fund and/or Class, the Board of Directors may decide to compulsorily redeem all the Shares of the relevant Class or Classes issued in such Sub-Fund or the relevant Class at the Net Asset Value per Share (taking into account actual realisation prices of investments and realisation expenses), determined as of the Valuation Day at which such decision shall take effect and therefore close the relevant Sub-Fund or Class. The Company shall serve a notice to the Shareholders of the relevant Class or Classes of Shares prior to the effective date for the compulsory redemption, which will indicate the reasons for, and the procedure of, the redemption operations. Unless it is otherwise decided in the interests of, or to keep equal treatment between, the Shareholders, the Shareholders of the Sub-Fund or Class concerned may continue to request redemption or conversion of their Shares free of charge (but taking into account actual realisation prices of investments and realisation expenses) prior to the effective date of the compulsory redemption.

25.2 Notwithstanding the powers conferred to the Board of Directors by paragraph 25.1 of this Article, a general meeting of Shareholders of any Sub-Fund or Class within any Sub-Fund may, upon a proposal from the Board of Directors, redeem all the Shares of the relevant Class within the relevant Sub-Fund and refund to the Shareholders the Net Asset Value of their Shares (taking into account actual realisation prices of investments and realisation expenses) determined as of the Valuation Day at which such decision shall take effect. There shall be no quorum requirements for such general meeting of Shareholders which shall decide by resolution taken by simple majority of those present or represented and voting.

25.3 Assets which cannot for any valid reason be distributed to the relevant beneficiaries upon the implementation of the redemption will be deposited with the Depositary for the period required by Luxembourg law; after such period, the assets will be deposited with the "Caisse de Consignation" on behalf of the persons entitled thereto.

25.4 All redeemed Shares shall be cancelled.

25.5 The liquidation of the last remaining Sub-Fund of the Company will result in the liquidation of the Company under the conditions of the UCI Law.

Art. 26. Mergers of Sub-Funds and Amalgamation and division of Classes.

26.1 Any merger of a Sub-Fund shall be decided by the Board of Directors unless the Board of Directors decides to submit the decision for a merger to a meeting of Shareholders of the Sub-Fund concerned. No quorum is required for this meeting and decisions are taken by the simple majority of the votes cast.

26.2 In case of a merger of one or more Sub-Funds where, as a result, the Company ceases to exist, the merger shall be decided by a meeting of shareholders for which no quorum is required and that may decide with a simple majority of the votes cast. In addition, the provisions on mergers of UCITS set forth in the 2010 Law and any implementing regulation (relating in particular to the notification of the shareholders) shall apply.

26.3 The Board of Directors may also, under the circumstances provided in Article 25.1 of these Articles of Incorporation, decide the reorganisation of any Sub-Fund by means of a division into two or more separate Sub-Funds. To the extent required by Luxembourg law, such decision will be published or notified, if appropriate, in the same manner as described above and, in addition, the publication or notification will contain information in relation to the Sub-Funds resulting from the reorganisation.

26.4 The preceding paragraph also applies to a division of shares of any Share Class.

26.5 In the same circumstances, the Board of Directors may also, subject to regulatory approval (if required), decide to consolidate or split any Share Classes within a Sub-Fund. To the extent required by Luxembourg law, such decision will be published or notified in the same manner as described above and the publication and/or notification will contain information in relation to the proposed split or consolidation. The Board of Directors may also decide to submit the question of

the consolidation or split of Share Class to a meeting of holders of such Share Class. No quorum is required for this meeting and decisions are taken by a simple majority of the votes validly cast.

Art. 27. Accounting Year. The accounting year of the Company shall commence on the 1 January of each year and terminate on 31 December of the same year.

Art. 28. Distributions.

28.1 The general meeting of Shareholders of the Class or Classes issued in respect of any Sub-Fund shall, upon proposal from the Board of Directors and within the limits provided by law, determine how the profits of such Sub-Fund shall be treated, and may from time to time declare, or authorise the Board of Directors to declare, distributions.

28.2 For any Class or Classes of Shares entitled to distributions, the Board of Directors may decide to pay interim dividends in the frequency and amounts determined by the Board of Directors in compliance with the conditions set forth by law.

28.3 Payments of distributions to holders of registered Shares shall be made to such Shareholders at their addresses in the register of Shareholders. Payments of distributions to holders of bearer Shares shall be made upon presentation of the dividend coupon to the agent or agents therefore designated by the Company.

28.4 Distributions may be paid in such currency and at such time and place that the Board of Directors shall in its discretion determine from time to time.

28.5 For each Sub-Fund or Class of Shares, the Board of Directors may decide on the payment of interim dividends in compliance with legal requirements.

28.6 The Board of Directors may decide to distribute stock dividends in lieu of cash dividends upon such terms and conditions as may be set forth by the Board of Directors.

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

28.8 No interest shall be payable by the Company on a dividend which has not been claimed by a Shareholder.

Title V. Final provisions

Art. 29. Depositary - Management Company - Delegation of functions.

29.1 The Company may designate a management company in accordance with the UCI Law.

29.2 The Company may also delegate to third parties for the purpose of a more efficient conduct of its business the power to carry out on its behalf one or more of its own functions.

29.3 The Company shall enter into a custodian agreement with a credit institution which shall satisfy the requirements of the UCI Law (the "Depositary"). All securities and cash of the Company are to be held by or to the order of the Depositary who shall assume towards the Company and its Shareholders the responsibilities provided by law.

In the event of the Depositary desiring to resign the Board of Directors shall use their best endeavours to find a company to act as depositary and upon doing so the Board of Directors shall appoint such company to be depositary in place of the resigning Depositary. The Board of Directors may terminate the appointment of the Depositary, but shall not remove the Depositary unless and until a successor depositary shall have been appointed in accordance with this provision to act in the place thereof.

Art. 30. Dissolution of the Company.

30.1 The Company may at any time be dissolved by a resolution of the general meeting of Shareholders subject to the quorum and majority requirements referred to in Article 32 hereof.

30.2 Whenever the share capital falls below two-thirds of the minimum capital indicated in Article 6 hereof, the question of the dissolution of the Company shall be referred to the general meeting of Shareholders by the Board of Directors. The general meeting of Shareholders, for which no quorum shall be required, shall decide by a simple majority of the validly cast votes.

30.3 The question of the dissolution of the Company shall further be referred to the general meeting of Shareholders whenever the share capital falls below one quarter of the minimum capital set by Article 6 hereof; in such an event, the general meeting of Shareholders shall be held without any quorum requirements and the dissolution may be decided by Shareholders holding one quarter of the votes of the Shares represented and validly cast at the meeting.

30.4 The general meeting of Shareholders must be convened so that it is held within a period of forty days from ascertainment that the net assets of the Company have fallen below two-thirds or one quarter of the legal minimum, as the case may be.

Art. 31. Liquidation of the Company. Liquidation shall be carried out by one or several liquidators, who may be physical persons or legal entities, appointed by the general meeting of Shareholders which shall determine their powers and their compensation.

Should the Company be voluntarily or compulsorily liquidated, its liquidation will be carried out pursuant to the provisions of the UCI Law. Such law specifies the steps to be taken to enable the Shareholders to participate in the distribution (s) of the liquidation proceeds and provides for a deposit in escrow at the Caisse de Consignation at the time of the close

of the liquidation. Liquidation proceeds available for distribution to Shareholders in the course of the liquidation that are not claimed by Shareholders will at the close of the liquidation be deposited at the Caisse de Consignation in Luxembourg pursuant to article 146 of the UCI Law, where the proceeds will be held at the disposal of the Shareholders entitled thereto until the end of the statutory limitation period.

Art. 32. Amendments to the Articles of Incorporation. These Articles of Incorporation may be amended by a general meeting of Shareholders subject to the quorum and majority requirements provided by the law of 10 August 1915 on commercial companies, as amended from time to time.

Art. 33. Applicable Law. All matters not governed by these Articles of Incorporation shall be determined in accordance with the law of 10 August 1915 on commercial companies, as amended from time to time, and the UCI Law, as may be amended.”

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

The undersigned notary, who understands and speaks English, states hereby that at the request of the above appearing persons, this notarial deed is worded only in English in accordance with article 26(2) of the law of 17 December 2010 relating to undertakings for collective investment, as amended.

WHEREOF, this notarial deed was drawn up in Luxembourg, on the date stated at the beginning of this document.

After having been read to the members of the Bureau, who are known to the notary, by their surnames, first names, civil status and residence, the said members of the Bureau signed together with the notary, the present original deed.

Signé: J. HUSTAIX, A. XAVIER, C. NDIAYE et H. HELLINCKX.

Enregistré à Luxembourg Actes Civils 1, le 12 avril 2016. Relation: 1LAC/2016/11869. Reçu soixante-quinze euros (75.- EUR).

Le Receveur (signé): P. MOLLING.

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

Luxembourg, le 20 avril 2016.

Référence de publication: 2016096603/1023.

(160066828) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 avril 2016.

AI Global Investments GP S.à r.l., Société à responsabilité limitée.

Siège social: L-1222 Luxembourg, 2-4, rue Beck.

R.C.S. Luxembourg B 186.176.

In the year two thousand and sixteen, on the fourteenth of April.

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

is held

an extraordinary general meeting of shareholders of “AI Global Investments GP S.à r.l.”, (hereinafter the “Company”) a société à responsabilité limitée incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 2-4, rue Beck, L-1222 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register under number B 186.176, incorporated pursuant to a notarial deed dated 28 March 2014, whose articles of association have been published in the Mémorial C, Recueil Spécial des Sociétés et Associations (the “Mémorial C”) dated 20 June 2014, number 1598, page 76669. The articles of association have been amended for the last time pursuant to a deed of the undersigned notary dated 26 February 2016, not yet published in the Memorial C.

The meeting is presided by Mrs. Linda HARROCH, lawyer, residing in Howald, Luxembourg, in the chair,

who appoints as secretary by Mrs. Caroline SCULTEUR, maître en droit, residing in Howald, Luxembourg, who is also elected as scrutineer by the general meeting.

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

Agenda

1. To acknowledge and approve the repurchase by the Company of five thousand (5,000) GP Tracking Shares H6 (the “Repurchased Shares”), each such shares having a nominal value of one Euro cent (EUR 0.01), held by “Advent Diamond (Luxembourg) Holding S.à r.l.”, a société à responsabilité limitée incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 2-4, rue Beck, L-1222 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register under number B 151.517.

2. To subsequently reduce the share capital of the Company by an amount of fifty Euro (EUR 50.00) so as to bring it from its present amount of forty-two thousand four hundred eighty Euro (EUR 42,480.00) down to forty-two thousand four hundred thirty Euro (EUR 42,430.00) by cancellation of the Repurchased Shares.

3. To restate article 5.1 of the Company's articles of incorporation.

4. Miscellaneous.

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

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

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

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

First resolution

The shareholders' meeting decides to acknowledge and approve the repurchase by the Company of five thousand (5,000) GP Tracking Shares H6 (the "Repurchased Shares"), each such shares having a nominal value of one Euro cent (EUR 0.01), held by "Advent Diamond (Luxembourg) Holding S.à r.l.", a société à responsabilité limitée incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 2-4, rue Beck, L-1222 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register under number B 151.517, here represented by Mrs. Linda HARROCH, prenamed, by virtue of a proxy, given in Luxembourg on the 13th of April 2016.

Second resolution

The shareholders' meeting decides to subsequently reduce the share capital of the Company by an amount of fifty Euro (EUR 50.00) so as to bring it from its present amount of forty-two thousand four hundred eighty Euro (EUR 42,480.00) down to forty-two thousand four hundred thirty Euro (EUR 42,430.00) by cancellation of the Repurchased Shares.

Third resolution

The shareholders' meeting decides to amend article 5.1 of the Company's articles of incorporation, as a result of the above capital decrease, which shall now be read as follows:

5. Share capital.

5.1 The Company's share capital is set at forty-two thousand four hundred thirty Euro (EUR 42,430.00) represented by four million two hundred forty-three thousand (4,243,000) GP tracking shares (the "GP Tracking Shares"), each having a par value of one cent (EUR 0.01) and subdivided into:

1. one hundred twenty thousand (120,000) GP tracking shares B (the "GP Tracking Shares B") represented by one hundred twenty thousand (120,000) GP tracking shares B1;
2. one hundred and forty-five thousand (145,000) GP tracking shares D (the "GP Tracking Shares D"), subdivided into one hundred twenty thousand (120,000) GP tracking shares D1 and twenty-five thousand (25,000) GP tracking shares D2;
3. one hundred and twenty-five thousand (125,000) GP tracking shares E (the "GP Tracking Shares E"), subdivided into one hundred twenty thousand (120,000) GP tracking shares E1 and five thousand (5,000) GP tracking shares E2;
4. one hundred and twenty-five thousand (125,000) GP tracking shares G (the "GP Tracking Shares G"), subdivided into one hundred twenty thousand (120,000) GP tracking shares G1 and five thousand (5,000) GP tracking shares G2;
5. one hundred and forty thousand (140,000) GP tracking shares H (the "GP Tracking Shares H"), subdivided into one hundred twenty thousand (120,000) GP tracking shares H1, five thousand (5,000) GP tracking shares H2, five thousand (5,000) GP tracking shares H3, five thousand (5,000) GP tracking shares H4 and five thousand (5,000) GP tracking shares H5;
6. one hundred and forty-five thousand (145,000) GP tracking shares J (the "GP Tracking Shares J"), subdivided into one hundred twenty thousand (120,000) GP tracking shares J1, five thousand (5,000) GP tracking shares J2, five thousand (5,000) GP tracking shares J3, five thousand (5,000) GP tracking shares J4, five thousand (5,000) GP tracking shares J5 and five thousand (5,000) GP tracking shares J6;
7. one hundred and twenty-five thousand (125,000) GP tracking shares K (the "GP Tracking Shares K"), subdivided into one hundred twenty thousand (120,000) GP tracking shares K1 and five thousand (5,000) GP tracking shares K2;
8. one hundred and twenty-five thousand (125,000) GP tracking shares L (the "GP Tracking Shares L"), subdivided into one hundred twenty thousand (120,000) GP tracking shares L1 and five thousand (5,000) GP tracking shares L2;
9. one hundred twenty thousand (120,000) GP tracking shares N (the "GP Tracking Shares N"), represented by one hundred twenty thousand (120,000) GP tracking shares N1;
10. one hundred and twenty-five thousand (125,000) GP tracking shares Q (the "GP Tracking Shares Q"), subdivided into one hundred twenty thousand (120,000) GP tracking shares Q1 and five thousand (5,000) GP tracking shares Q2;
11. one hundred twenty thousand (120,000) GP tracking shares R1 (the "GP Tracking Shares R");
12. eighteen thousand (18,000) GP tracking shares S1 (the "GP Tracking Shares S");

13. one hundred and twenty thousand (120,000) GP tracking shares T (the “GP Tracking Shares T”), represented by one hundred and twenty thousand (120,000) GP tracking shares T1;

14. one hundred and twenty-five thousand (125,000) GP tracking shares U (the “GP Tracking Shares U”), subdivided into one hundred twenty thousand (120,000) GP tracking shares U1 and five thousand (5,000) GP tracking shares U2;

15. one hundred and twenty-five thousand (125,000) GP tracking shares V (the “GP Tracking Shares V”), subdivided into one hundred twenty thousand (120,000) GP tracking shares V1 and five thousand (5,000) GP tracking shares V2;

16. one hundred and twenty-five thousand (125,000) GP tracking shares W (the “GP Tracking Shares W”), subdivided into one hundred twenty thousand (120,000) GP tracking shares W1 and five thousand (5,000) GP tracking shares W2;

17. one hundred and twenty-five thousand (125,000) GP tracking shares X (the “GP Tracking Shares X”), subdivided into one hundred twenty thousand (120,000) GP tracking shares X1 and five thousand (5,000) GP tracking shares X2;

18. one hundred and forty-five thousand (145,000) GP tracking shares Y (the “GP Tracking Shares Y”), subdivided into one hundred twenty thousand (120,000) GP tracking shares Y1, five thousand (5,000) GP tracking shares Y2, five thousand (5,000) GP tracking shares Y3, five thousand (5,000) GP tracking shares Y4, five thousand (5,000) GP tracking shares Y5 and five thousand (5,000) GP tracking shares Y6;

19. one hundred and twenty-five thousand (125,000) GP tracking shares 1 (the “GP Tracking Shares 1”), subdivided into one hundred twenty thousand (120,000) GP tracking shares 1A and five thousand (5,000) GP tracking shares 1B;

20. one hundred and forty-five thousand (145,000) GP tracking shares 2 (the “GP Tracking Shares 2”), subdivided into one hundred twenty thousand (120,000) GP tracking shares 2A, five thousand (5,000) GP tracking shares 2B, five thousand (5,000) GP tracking shares 2C, five thousand (5,000) GP tracking shares 2D, five thousand (5,000) GP tracking shares 2E and five thousand (5,000) GP tracking shares 2F;

21. one hundred twenty-five thousand (125,000) GP tracking shares 4A, divided into one hundred and twenty thousand (120,000) GP tracking shares 4A1 and five thousand (5,000) GP tracking shares 4A2 (the “GP Tracking Shares 4A”), 22. one hundred twenty-five thousand (125,000) GP tracking shares 4B, divided into one hundred and twenty thousand (120,000) GP tracking shares 4B1 and five thousand (5,000) GP tracking shares 4B2 (the “GP Tracking Shares 4B”), 23. one hundred and twenty-five thousand (125,000) GP tracking shares 5 (the “GP Tracking Shares 5”), subdivided into one hundred twenty thousand (120,000) GP tracking shares 5A and five thousand (5,000) GP tracking shares 5B;

24. one hundred twenty-five thousand (125,000) GP tracking shares 6A, divided into one hundred and twenty thousand (120,000) GP tracking shares 6A1 and five thousand (5,000) GP tracking shares 6A2 (the “GP Tracking Shares 6A”), 25. one hundred twenty-five thousand (125,000) GP tracking shares 6B, divided into one hundred and twenty thousand (120,000) GP tracking shares 6B1 and five thousand (5,000) GP tracking shares 6B2 (the “GP Tracking Shares 6B”), 26. one hundred and twenty-five thousand (125,000) GP tracking shares 7 (the “GP Tracking Shares 7”), subdivided into one hundred twenty thousand (120,000) GP tracking shares 7A and five thousand (5,000) GP tracking shares 7B;

27. one hundred and twenty-five thousand (125,000) GP tracking shares 8 (the “GP Tracking Shares 8”), subdivided into one hundred twenty thousand (120,000) GP tracking shares 8A and five thousand (5,000) GP tracking shares 8B;

28. one hundred and twenty-five thousand (125,000) GP tracking shares 9 (the “GP Tracking Shares 9”), subdivided into one hundred twenty thousand (120,000) GP tracking shares 9A and five thousand (5,000) GP tracking shares 9B;

29. one hundred and twenty-five thousand (125,000) GP tracking shares 10 (the “GP Tracking Shares 10”), subdivided into one hundred twenty thousand (120,000) GP tracking shares 10A and five thousand (5,000) GP tracking shares 10B;

30. one hundred and thirty thousand (130,000) GP tracking shares 11 (the “GP Tracking Shares 11”), subdivided into one hundred twenty thousand (120,000) GP tracking shares 11A and ten thousand (10,000) GP tracking shares 11B;

31. one hundred and thirty thousand (130,000) GP tracking shares 12 (the “GP Tracking Shares 12”), subdivided into one hundred twenty thousand (120,000) GP tracking shares 12A and ten thousand (10,000) GP tracking shares 12B;

32. one hundred and thirty thousand (130,000) GP tracking shares 13 (the “GP Tracking Shares 13”), subdivided into one hundred twenty thousand (120,000) GP tracking shares 13A and ten thousand (10,000) GP tracking shares 13B;

33. one hundred thirty thousand (130,000) GP Tracking Shares 14A, subdivided into (a) one hundred twenty thousand (120,000) GP Tracking Shares 14A1, (b) two thousand (2,000) GP Tracking Shares 14A2, (c) two thousand (2,000) GP Tracking Shares 14A3, (d) two thousand (2,000) GP Tracking Shares 14A4, (e) two thousand (2,000) GP Tracking Shares 14A5 and (f) two thousand (2,000) GP Tracking Shares 14A6 (the “GP Tracking Shares 14A”); and

34. one hundred thirty thousand (130,000) GP Tracking Shares 14B, subdivided into (a) one hundred twenty thousand (120,000) GP Tracking Shares 14B1, (b) two thousand (2,000) GP Tracking Shares 14B2, (c) two thousand (2,000) GP Tracking Shares 14B3, (d) two thousand (2,000) GP Tracking Shares 14B4, (e) two thousand (2,000) GP Tracking Shares 14B5 and (f) two thousand (2,000) GP Tracking Shares 14B6 (the “GP Tracking Shares 14B”).

Costs and Expenses

The expenses, costs, remunerations or charges in any form whatsoever, which shall be borne by the Company as a result of the presently deed are estimated at approximately one thousand five hundred euro.

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

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

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

Suit la traduction en français du texte qui précède

L'an deux mille seize, le quatorze avril.

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

s'est réunie

L'assemblée générale extraordinaire des associés de «AI Global Investments GP S.à r.l.» (ci-après la «Société»), une société à responsabilité limitée constituée et existant selon les lois du Grand-Duché de Luxembourg, ayant son siège social au 2-4, rue Beck, L-1222 Luxembourg, Grand-Duché de Luxembourg, immatriculée auprès du registre de Commerce et des Sociétés de Luxembourg sous le numéro B 186.176, constituée suivant un acte notarié en date du 28 mars 2014, publié au Mémorial C, Recueil des Sociétés et Associations (le «Mémorial C») du 20 juin 2014, numéro 1598, page 76669. Lesdits statuts ont été modifiés pour la dernière fois suivant acte reçu par le notaire soussigné en date du 26 février 2016, non encore publié au Mémorial C.

L'assemblée est sous la présidence de Madame Linda HARROCH, avocat, demeurant à Howald, Luxembourg, qui désigne comme secrétaire Madame Caroline SCULTEUR, maître en droit, demeurant à Howald, Luxembourg, qui est aussi choisie comme scrutateur.

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

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

Ordre du jour

1. De prendre connaissance et d'approuver le rachat par la Société de cinq mille (5.000) GP Tracking Parts Sociales H6 (les «Parts Sociales Rachetées»), chacune de ces parts sociales ayant une valeur nominale d'un centime d'euro (EUR 0,01), détenues par «Advent Diamond (Luxembourg) Holding S.à r.l.», une société à responsabilité limitée constituée et existant selon les lois du Grand-Duché de Luxembourg, ayant son siège social au 2-4, rue Beck, L-1222 Luxembourg, Grand-Duché de Luxembourg, immatriculée auprès du registre de Commerce et des Sociétés de Luxembourg sous le numéro B 151.517.

2. De subséquemment réduire le capital social de la Société d'un montant de cinquante euros (EUR 50,00) de façon à le porter de son montant actuel de quarante-deux mille quatre cent quatre-vingt euros (EUR 42.480,00) à quarante-deux mille quatre cent trente euros (EUR 42.430,00) par l'annulation des Parts Sociales Rachetées.

3. Modifier l'article 5.1 des statuts de la Société.

4. Divers.

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

III. Que l'intégralité du capital social étant représenté à la présente assemblée et tous les associés représentés se reconnaissant dûment convoqués et déclarant par ailleurs avoir eu connaissance de l'ordre du jour qui leur a été communiqué au préalable, aucune notice de convocation n'a été nécessaire.

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

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

Première résolution

L'assemblée des associés décide de prendre connaissance et d'approuver le rachat par la Société de cinq mille (5.000) GP Tracking Parts Sociales H6 (les «Parts Sociales Rachetées»), chacune de ces parts sociales ayant une valeur nominale d'un centime d'euro (EUR 0,01), détenues par «Advent Diamond (Luxembourg) Holding S.à r.l.», une société à responsabilité limitée constituée et existant selon les lois du Grand-Duché de Luxembourg, ayant son siège social au 2-4, rue Beck, L1222 Luxembourg, Grand-Duché de Luxembourg, immatriculée auprès du registre de Commerce et des Sociétés de Luxembourg sous le numéro B 151.517, représentée par Madame Linda HARROCH, prénommée, en vertu d'une procuration sous seing privé donnée à Luxembourg le 13 avril 2016.

Seconde résolution

L'assemblée des associés décide de subséquemment réduire le capital social de la Société d'un montant de cinquante euros (EUR 50,00) de façon à le porter de son montant actuel de quarante-deux mille quatre cent quatre-vingt euros (EUR 42.480,00) à quarante-deux mille quatre cent trente euros (EUR 42.430,00) par l'annulation des Parts Sociales Rachetées.

Troisième résolution

L'assemblée des associés décide de modifier l'article 5.1 des statuts de la Société suite à la réduction de capital ci-dessus, qui sera désormais rédigé comme suit:

5. Capital social.

5.1 Le capital social de la Société est de quarante-deux mille quatre cent trente euros (EUR 42.430,00), représenté par quatre millions deux cent quarante-trois mille (EUR 4.243.000) GP Tracking Parts Sociales (les «GP Tracking Parts Sociales»), chacune ayant une valeur nominal d'un centime d'euro (EUR 0,01) et subdivisées en:

1. Cent-vingt mille (120.000) GP Tracking Parts Sociales B (les «GP Tracking Parts Sociales B»), représentées par cent-vingt mille (120.000) GP Tracking Parts Sociales B1;

2. Cent-quarante-cinq mille (145.000) GP Tracking Parts Sociales D (les «GP Tracking Parts Sociales D»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales D1 et vingt-cinq mille (25.000) GP Tracking Parts Sociales D2;

3. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales E (les «GP Tracking Parts Sociales E»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales E1 et cinq mille (5.000) GP Tracking Parts Sociales E2;

4. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales G (les «GP Tracking Parts Sociales G»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales G1 et cinq mille (5.000) GP Tracking Parts Sociales G2;

5. Cent-quarante mille (140.000) GP Tracking Parts Sociales H (les «GP Tracking Parts Sociales H»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales H1, cinq mille (5.000) GP Tracking Parts Sociales H2, cinq mille (5.000) GP Tracking Parts Sociales H3, cinq mille (5.000) GP Tracking Parts Sociales H4 et cinq mille (5.000) GP Tracking Parts Sociales H5;

6. Cent-quarante-cinq mille (145.000) GP Tracking Parts Sociales J (les «GP Tracking Parts Sociales J»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales J1, cinq mille (5.000) GP Tracking Parts Sociales J2, cinq mille (5.000) GP Tracking Parts Sociales J3, cinq mille (5.000) GP Tracking Parts Sociales J4, cinq mille (5.000) GP Tracking Parts Sociales J5 et cinq mille (5.000) GP Tracking Parts Sociales J6;

7. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales K (les «GP Tracking Parts Sociales K»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales K1 et cinq mille (5.000) GP Tracking Parts Sociales K2;

8. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales L (les «GP Tracking Parts Sociales L»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales L1 et cinq mille (5.000) GP Tracking Parts Sociales L2;

9. Cent-vingt mille (120.000) GP Tracking Parts Sociales N (les «GP Tracking Parts Sociales N»), représentées par cent-vingt mille (120.000) GP Tracking Parts Sociales N1;

10. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales Q (les «GP Tracking Parts Sociales Q»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales Q1 et cinq mille (5.000) GP Tracking Parts Sociales Q2;

11. Cent-vingt mille (120.000) GP Tracking Parts Sociales R1 (les «GP Tracking Parts Sociales R»);

12. Dix-huit mille (18.000) GP Tracking Parts Sociales S1 (les «GP Tracking Parts Sociales S»);

13. Cent-vingt mille (120.000) GP Tracking Parts Sociales T (les «GP Tracking Parts Sociales T»), représentées par cent-vingt mille (120.000) GP Tracking Parts Sociales T1;

14. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales U (les «GP Tracking Parts Sociales U»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales U1 et cinq mille (5.000) GP Tracking Parts Sociales U2;

15. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales V (les «GP Tracking Parts Sociales V»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales V1 et cinq mille (5.000) GP Tracking Parts Sociales V2;

16. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales W (les «GP Tracking Parts Sociales W»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales W1 et cinq mille (5.000) GP Tracking Parts Sociales W2;

17. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales X (les «GP Tracking Parts Sociales X»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales X1 et cinq mille (5.000) GP Tracking Parts Sociales X2;

18. Cent-quarante-cinq mille (145.000) GP Tracking Parts Sociales Y (les «GP Tracking Parts Sociales Y»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales Y1, cinq mille (5.000) GP Tracking Parts Sociales Y2, cinq mille (5.000) GP Tracking Parts Sociales Y3, cinq mille (5.000) GP Tracking Parts Sociales Y4, cinq mille (5.000) GP Tracking Parts Sociales Y5 et cinq mille (5.000) GP Tracking Parts Sociales Y6;

19. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales 1 (les «GP Tracking Parts Sociales 1»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales 1A et cinq mille (5.000) GP Tracking Parts Sociales 1B;

20. Cent-quarante-cinq mille (145.000) GP Tracking Parts Sociales 2 (les «GP Tracking Parts Sociales 2»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales 2A, cinq mille (5.000) GP Tracking Parts Sociales 2B, cinq mille (5.000) GP Tracking Parts Sociales 2C, cinq mille (5.000) GP Tracking Parts Sociales 2D, cinq mille (5.000) GP Tracking Parts Sociales 2E et cinq mille (5.000) GP Tracking Parts Sociales 2F;

21. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales 4A, divisées en cent-vingt mille (120.000) GP Tracking Parts Sociales 4A1 et cinq mille (5.000) GP Tracking Parts Sociales 4A2 (les «GP Tracking Parts Sociales 4A»), 22. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales 4B, divisées en cent-vingt mille (120.000) GP Tracking Parts Sociales 4B1 et cinq mille (5.000) GP Tracking Parts Sociales 4B2 (les «GP Tracking Parts Sociales 4B»), 23. Cent-vingt-

cinq mille (125.000) GP Tracking Parts Sociales 5 (les «GP Tracking Parts Sociales 5»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales 5A et cinq mille (5.000) GP Tracking Parts Sociales 5B;

24. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales 6A, divisées en cent-vingt mille (120.000) GP Tracking Parts Sociales 6A1 et cinq mille (5.000) GP Tracking Parts Sociales 6A2 (les «GP Tracking Parts Sociales 6A»), 25. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales 6B, divisées en cent-vingt mille (120.000) GP Tracking Parts Sociales 6B1 et cinq mille (5.000) GP Tracking Parts Sociales 6B2 (les «GP Tracking Parts Sociales 6B»), 26. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales 7 (les «GP Tracking Parts Sociales 7»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales 7A et cinq mille (5.000) GP Tracking Parts Sociales 7B;

27. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales 8 (les «GP Tracking Parts Sociales 8»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales 8A et cinq mille (5.000) GP Tracking Parts Sociales 8B;

28. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales 9 (les «GP Tracking Parts Sociales 9»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales 9A et cinq mille (5.000) GP Tracking Parts Sociales 9B;

29. Cent-vingt-cinq mille (125.000) GP Tracking Parts Sociales 10 (les «GP Tracking Parts Sociales 10»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales 10A et cinq mille (5.000) GP Tracking Parts Sociales 10B;

30. Cent-trente mille (130.000) GP Tracking Parts Sociales 11 (les «GP Tracking Parts Sociales 11»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales 11A et dix mille (10.000) GP Tracking Parts Sociales 11B;

31. Cent-trente mille (130.000) GP Tracking Parts Sociales 12 (les «GP Tracking Parts Sociales 12»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales 12A et dix mille (10.000) GP Tracking Parts Sociales 12B;

32. Cent-trente mille (130.000) GP Tracking Parts Sociales 13 (les «GP Tracking Parts Sociales 13»), subdivisées en cent-vingt mille (120.000) GP Tracking Parts Sociales 13A et dix mille (10.000) GP Tracking Parts Sociales 13B;

33. Cent-trente mille (130.000) GP Tracking Parts Sociales 14A, subdivisées en (a) cent-vingt mille (120.000) GP Tracking Parts Sociales 14A1, (b) deux mille (2.000) GP Tracking Parts Sociales 14A2, (c) deux mille (2.000) GP Tracking Parts Sociales 14A3, (d) deux mille (2.000) GP Tracking Parts Sociales 14A4, (e) deux mille (2.000) GP Tracking Parts Sociales 14A5 et (f) deux mille (2.000) GP Tracking Parts Sociales 14A6 (les «GP Tracking Parts Sociales 14A»); et

34. Cent-trente mille (130.000) GP Tracking Parts Sociales 14B, subdivisées en (a) cent-vingt mille (120.000) GP Tracking Parts Sociales 14B1, (b) deux mille (2.000) GP Tracking Parts Sociales 14B2, (c) deux mille (2.000) GP Tracking Parts Sociales 14B3, (d) deux mille (2.000) GP Tracking Parts Sociales 14B4, (e) deux mille (2.000) GP Tracking Parts Sociales 14B5 et (f) deux mille (2.000) GP Tracking Parts Sociales 14B6 (les «GP Tracking Parts Sociales 14B»).

Frais

Les frais, dépenses, rémunérations et charges sous quelque forme que ce soit, supportés par la Société à raison du présent acte, sont approximativement estimés à mille cinq cents euros.

DONT ACTE, passé à Luxembourg, les jours, mois et an figurant en tête des présentes.

Le notaire soussigné qui comprend et parle l'anglais, constate que le présent acte est rédigé en langue anglaise, suivi d'une version française; sur demande des parties comparantes et en cas de divergences entre le texte français et le texte anglais, ce dernier fait foi.

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

Signé: L. HARROCH, C. SCULTEUR, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 18 avril 2016. Relation: EAC/2016/9175. Reçu soixante-quinze Euros (75.- EUR).

Le Receveur ff. (signé): Monique HALSDORF.

Référence de publication: 2016096609/295.

(160066935) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 avril 2016.

Fundsmith Equity Fund Feeder, Société d'Investissement à Capital Variable.

Siège social: L-1855 Luxembourg, 49, avenue J.F. Kennedy.

R.C.S. Luxembourg B 164.404.

Suite à l'Assemblée Générale Ordinaire du 20 avril 2016:

sont renommés Administrateurs jusqu'à la prochaine Assemblée Générale Ordinaire devant se tenir en 2017:

- Mr. Simon Godwin,

- Mr. Terry Smith

- Mr. Garry Pieters.

est renommé Réviseur d'entreprises jusqu'à la prochaine Assemblée Générale Ordinaire devant se tenir en 2017:

Deloitte Audit S.à.r.l

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

Luxembourg, le 21 avril 2016.

Un mandataire

Référence de publication: 2016095988/17.

(160066369) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 avril 2016.

ICEC Holding 2 S.à r.l., Société Anonyme.

Siège social: L-1325 Luxembourg, 3, rue de la Chapelle.

R.C.S. Luxembourg B 144.517.

Le bilan et annexes au 31 décembre 2015 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2016093949/9.

(160063059) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 avril 2016.

Immo Gestion S.à r.l., en abrégé IG, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 123.264.

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

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

Référence de publication: 2016093952/9.

(160063416) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 avril 2016.

Banque Internationale à Luxembourg, Société Anonyme.

Siège social: L-1470 Luxembourg, 69, route d'Esch.

R.C.S. Luxembourg B 6.307.

L'Assemblée Générale Ordinaire de la Banque Internationale à Luxembourg (ci-après «BIL») qui s'est tenue en date du 29 avril 2016 a pris acte:

- de la démission de M. François Pauly comme Président du Conseil d'administration;

- de la démission de M. Robert Glaesener comme Administrateur;

et a décidé:

- de nommer MM. Luc Frieden et Maurice Lam, comme Administrateurs, pour une durée de quatre ans, venant à échéance lors de l'AGO de 2020.

Le Conseil d'administration de la BIL qui s'est tenu le même jour a nommé M. Luc Frieden, comme Président du Conseil d'administration.

La nouvelle composition du Conseil d'administration de la BIL se présente comme suit:

Nom	Fonction	Adresse professionnelle
Luc Frieden	Président	69 route d'Esch - L-2953 Luxembourg
George Nasra	Vice-président	15 boulevard Roosevelt- L-2450 Luxembourg
Hugues Delcourt	Administrateur	69 route d'Esch - L-2953 Luxembourg
Nicholas Harvey	Administrateur	15 boulevard Roosevelt - L-2450 Luxembourg
Maurice Lam	Administrateur	30 Grand-rue - L-1660 Luxembourg
Pascale Toussing	Administrateur	3 rue de la Congrégation - L-1352 Luxembourg
Frank Wagener	Administrateur	69 route d'Esch - L-2953 Luxembourg
Albert Wildgen	Administrateur	69 boulevard de la Pétrusse - L-2320 Luxembourg
Christophe Zeeb-Ichster	Administrateur	3 rue de la Congrégation - L-1352 Luxembourg
Michel Scharff	Administrateur	69 route d'Esch - L-2953 Luxembourg
Serge Schimoff	Administrateur	69 route d'Esch - L-2953 Luxembourg
Donny Wagner	Administrateur	69 route d'Esch - L-2953 Luxembourg
Fernand Welschbillig	Administrateur	69 route d'Esch - L-2953 Luxembourg

Luxembourg, le 2 mai 2016.
Banque Internationale à Luxembourg
Société anonyme
Simone Wallers / Albert Meier
Manager / Senior Director

Référence de publication: 2016104678/36.

(160076917) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 mai 2016.

MAG D S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 165.447.

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.

Schuttrange, le 22 avril 2016.

Référence de publication: 2016097713/10.

(160067851) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2016.

MALG S.A., Société Anonyme.

Siège social: L-2449 Luxembourg, 41, boulevard Royal.

R.C.S. Luxembourg B 151.445.

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

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

Luxembourg.

Référence de publication: 2016097714/10.

(160068330) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2016.

Melusine Aviation S. à r.l. & Cie, S.e.c.s., Société en Commandite simple.

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.

R.C.S. Luxembourg B 130.054.

Le Bilan au 30.11.2014 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.

Signature.

Référence de publication: 2016097699/10.

(160067528) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2016.

Istiva S.A., Société Anonyme.

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

R.C.S. Luxembourg B 191.943.

Extrait du procès-verbal de la réunion du conseil d'administration du 7 novembre 2014

Dépôt rectificatif B191943 - L150019266 enregistré et déposé le 30/01/2015

Il résulte de la réunion du Conseil d'Administration que:

Monsieur Christian ABELE, né le 1^{er} Octobre 1953 à Tourcoing (France), demeurant professionnellement au 511/589 rue des Seringats F-59262 Sainghin-en-Mélantois, a été nommé Administrateur et Président du Conseil d'Administration, jusqu'à l'Assemblée Générale Statutaire de l'an 2018.

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

Fait à Luxembourg, le 25 avril 2016.

Certifié sincère et conforme

Référence de publication: 2016097604/16.

(160068139) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2016.
