

MEMORIAL

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Luxembourg



MEMORIAL

Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIÉTÉS ET ASSOCIATIONS

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

C — N° 2229

27 juillet 2016

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AltaFund Invest V S.à r.l., Société à responsabilité limitée.

Siège social: L-1470 Luxembourg, 80, route d'Esch.
R.C.S. Luxembourg B 162.493.

En date du 26 mai 2016, les membres du Conseil de Gérance de la société à responsabilité limitée, AltaFund Invest V, ont élu Md. Christel Zordan, née le 4 août 1978 à Trappes, en France, et demeurant professionnellement à 8, avenue Delcassé, 75008 Paris, France, avec effet le 26 mai 2016, en tant que remplacement du gérant M. Laurian Douin. Son mandat sera effectif pour une durée indéterminée.

En date du 3 mai 2016, Laurian Douin a démissionné de son poste de Gérant de la société à responsabilité limitée, AltaFund Invest V, avec effet le 26 mai 2016.

Luxembourg, le 30 mai 2016.

Référence de publication: 2016116646/14.

(160091923) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Amazona Investment I S.à r.l., Société à responsabilité limitée de titrisation.

Capital social: EUR 12.500,00.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.
R.C.S. Luxembourg B 191.120.

Le conseil de gérance a pris note et décidé d'acter le changement de nom du Gérant B Sally Fassler en Sally Fassler Dornaus.

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

Luxembourg, le 27 mai 2016.

Référence de publication: 2016116649/11.

(160090584) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Aviation Leasing OpCo 3 S.à r.l., Société à responsabilité limitée.

Capital social: USD 20.000,00.

Siège social: L-1748 Findel, 7, rue Lou Hemmer.
R.C.S. Luxembourg B 137.364.

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

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

Luxembourg, le 27 mai 2016.

Référence de publication: 2016116669/11.

(160091261) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Actipose, Société à responsabilité limitée.

Siège social: L-3505 Dudelange, 1, rue Dominique Lang.
R.C.S. Luxembourg B 115.573.

Les comptes annuels au 31/12/2015 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2016116631/9.

(160090749) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

AG2AA Equipements S.à r.l., Société à responsabilité limitée.

Siège social: L-5612 Mondorf-les-Bains, 13, avenue François Clément.
R.C.S. Luxembourg B 139.336.

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: 2016116692/9.

(160090832) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Aviation Leasing OpCo 12 S.à r.l., Société à responsabilité limitée.**Capital social: USD 20.000,00.**

Siège social: L-1748 Luxembourg, 7, rue Lou Hemmer.

R.C.S. Luxembourg B 146.468.

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 27 mai 2016.

Référence de publication: 2016116666/11.

(160091252) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Aviation Leasing OpCo 14 S.à r.l., Société à responsabilité limitée.**Capital social: USD 20.000,00.**

Siège social: L-1748 Findel, 7, rue Lou Hemmer.

R.C.S. Luxembourg B 146.469.

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 27 mai 2016.

Référence de publication: 2016116667/11.

(160091251) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

CGI Information Systems and Management Consultants III Luxembourg Sàrl, Société à responsabilité limitée.

Siège social: L-8070 Bertrange, 7, Zone d'Activité de Bourmicht.

R.C.S. Luxembourg B 171.407.

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

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

Luxembourg, le 27 mai 2016.

POUR COPIE CONFORME

Référence de publication: 2016116851/11.

(160091044) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Accounting Tax Management Sàrl, Société à responsabilité limitée.

Siège social: L-1227 Luxembourg, 3, rue Belle-Vue.

R.C.S. Luxembourg B 145.136.

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: 2016116682/9.

(160091425) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Berjaya Forest Products (Luxembourg) S.à r.l., Société à responsabilité limitée.

Siège social: L-1411 Luxembourg, 2, rue des Dahlias.

R.C.S. Luxembourg B 108.833.

Le Bilan du 1^{er} mai 2014 au 30 avril 2015 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2016116744/9.

(160091308) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Aviation Leasing OpCo 5 S.à r.l., Société à responsabilité limitée.

Capital social: USD 20.000,00.

Siège social: L-1748 Luxembourg, 7, rue Lou Hemmer.
R.C.S. Luxembourg B 138.050.

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 27 mai 2016.

Référence de publication: 2016116671/11.

(160091259) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Aviation Leasing OpCo 6 S.à r.l., Société à responsabilité limitée.

Capital social: USD 20.000,00.

Siège social: L-1748 Luxembourg, 7, rue Lou Hemmer.
R.C.S. Luxembourg B 138.051.

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 27 mai 2016.

Référence de publication: 2016116672/11.

(160091258) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

ACI Holdings S.A., Société Anonyme.

Siège social: L-2453 Luxembourg, 2-4, rue Eugène Ruppert.
R.C.S. Luxembourg B 184.715.

Il résulte de la lettre de démission du 13 mai 2016 que Monsieur Emmanuel Natale a démissionné de son mandat d'administrateur B de la Société avec effet au 13 mai 2016.

Par conséquent, le conseil d'administration la Société est maintenant composé comme suit:

- Michael ATAR, comme administrateur A de la Société
- Daphna ATAR, comme administrateur A de la Société; et
- Franck-Olivier CERA, comme administrateur B de la Société.

Le 27 mai 2016.

Pour extrait conforme

Un mandataire

Référence de publication: 2016116683/16.

(160091294) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Belovo Holding S.A., Société Anonyme Holding.

Siège social: L-2134 Luxembourg, 52, rue Charles Martel.
R.C.S. Luxembourg B 68.096.

CLÔTURE DE LIQUIDATION

Extrait du procès-verbal de l'assemblée générale du 15 décembre 2015

La société a été dissoute et a entamé la procédure de liquidation le 7 octobre 2015.

L'assemblée générale prend les décisions suivantes:

1. Elle décide de clôturer la liquidation.
2. Aucun produit de liquidation n'étant disponible, il n'y a pas lieu de procéder à une quelconque consignation.
3. Les livres et documents sociaux seront conservés pendant une durée de 5 ans à l'adresse d'Edwin DE MEESTER, Duerfstrooss 86, L-9696 Winseler.

Signature.

Référence de publication: 2016116761/16.

(160091388) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Aviation Leasing OpCo 2 S.à r.l., Société à responsabilité limitée.**Capital social: USD 20.000,00.**

Siège social: L-1748 Findel, 7, rue Lou Hemmer.

R.C.S. Luxembourg B 127.641.

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 27 mai 2016.

Référence de publication: 2016116668/11.

(160091262) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Aviation Leasing OpCo 7 S.à r.l., Société à responsabilité limitée.**Capital social: USD 20.000,00.**

Siège social: L-1748 Luxembourg, 7, rue Lou Hemmer.

R.C.S. Luxembourg B 139.397.

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 27 mai 2016.

Référence de publication: 2016116673/11.

(160091257) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Aviation Leasing OpCo 8 S.à r.l., Société à responsabilité limitée.**Capital social: USD 20.000,00.**

Siège social: L-1748 Luxembourg, 7, rue Lou Hemmer.

R.C.S. Luxembourg B 139.398.

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 27 mai 2016.

Référence de publication: 2016116674/11.

(160091256) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Beobank Funds, Société d'Investissement à Capital Variable.

Siège social: L-1855 Luxembourg, 60, avenue J.F. Kennedy.

R.C.S. Luxembourg B 192.081.

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: 2016116763/9.

(160090916) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Bauhaus & Baughman Holding, Société Anonyme.

Siège social: L-8070 Bertrange, 10B, rue des Mérovingiens.

R.C.S. Luxembourg B 180.496.

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

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

Référence de publication: 2016116755/9.

(160090562) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Aviation Leasing OpCo 11 S.à r.l., Société à responsabilité limitée.**Capital social: USD 20.000,00.**

Siège social: L-1748 Luxembourg, 7, rue Lou Hemmer.

R.C.S. Luxembourg B 142.343.

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

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

Luxembourg, le 27 mai 2016.

Référence de publication: 2016116665/11.

(160091253) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Aviation Leasing OpCo 9 S.à r.l., Société à responsabilité limitée.**Capital social: USD 20.000,00.**

Siège social: L-1748 Findel, 7, rue Lou Hemmer.

R.C.S. Luxembourg B 142.345.

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

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

Luxembourg, le 27 mai 2016.

Référence de publication: 2016116675/11.

(160091255) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

AB Sicav II, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 193.397.

Les comptes annuels de la Société 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.

Signature.

Référence de publication: 2016116679/11.

(160091111) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Baserepo No.1 S.A., Société Anonyme de Titrisation.

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

R.C.S. Luxembourg B 171.772.

Les comptes annuels au 31/12/2015 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2016116741/9.

(160091095) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

AWAS Luxembourg 1420 S.A., Société Anonyme.

Siège social: L-2453 Luxembourg, 19, rue Eugène Ruppert.

R.C.S. Luxembourg B 178.116.

Les comptes annuels au 30 novembre 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.

Extrait sincère et conforme

AWAS Luxembourg 1420 S.A.

Signature

Référence de publication: 2016116728/12.

(160091224) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

AllianceBernstein Fund, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 117.904.

Les comptes annuels de la Société 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.

Signature.

Référence de publication: 2016116639/11.

(160091194) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Äppel a Biren, S.à r.l., Société à responsabilité limitée.

Siège social: L-9160 Ingeldorf, 1, route d'Ettelbruck.

R.C.S. Luxembourg B 118.048.

Extrait du procès-verbal de l'assemblée générale extraordinaire de l'associé unique de Äppel à Biren Sàrl tenue le 17 mai 2016 à 10.00 heures au siège de la société

L'assemblée générale prend bonne note du changement d'adresse de l'associé-gérant unique Monsieur Louis STEICHEN vers L-9080 Ettelbruck, 119 Avenue Lucien Salentiny.

Ingeldorf, le 17 mai 2016.

Pour extrait conforme

Louis STEICHEN

Associé-gérant unique

Référence de publication: 2016116625/15.

(160091880) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

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

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

R.C.S. Luxembourg B 203.688.

Il résulte d'un acte notarié, en date du 6 avril 2016, que l'associé unique de la Société, Ivanhoe Europe Equities, a changé de nom et se dénomme désormais Ivanhoé Cambridge Luxembourg.

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

Luxembourg, le 27 mai 2016.

Pour la Société

Jean-Philippe Gachet / Miguel Ibanez Diez

Gérants

Référence de publication: 2016116358/15.

(160090537) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 mai 2016.

Aldur Invest Lux S.à r.l., Société à responsabilité limitée.

Siège social: L-1611 Luxembourg, 1, avenue de la Gare.

R.C.S. Luxembourg B 205.450.

Extrait pour dépôt de cession de parts

Il résulte d'une cession de parts sous seing privé du 6 mai 2016 que l'intégralité des cent (100) parts sociales de la société ALDUR Invest Lux S.à r.l. ont été cédées à la société ABC Invest GmbH, avec siège à D-69115 Heidelberg, Wörthstraße 7, HRB 723246.

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

Luxembourg, le 27 mai 2016.

Référence de publication: 2016116700/13.

(160090594) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

BNP Paribas LDI Solution, Société d'Investissement à Capital Variable.

Siège social: L-2540 Luxembourg, 10, rue Edward Steichen.

R.C.S. Luxembourg B 108.079.

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Suite à l'assemblée générale extraordinaire tenue le 26 avril 2016, il est précisé que le changement de siège social s'effectuera du «33, rue de Gasperich, L-5826 Hesperange» au «10, rue Edward Steichen, L-2540 Luxembourg».

Luxembourg, le 26/05/2016.

Pour le Conseil d'Administration

BNP Paribas LDI Solution

Référence de publication: 2016115979/12.

(160090253) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 mai 2016.

BNP Paribas InstiCash, Société d'Investissement à Capital Variable.

Siège social: L-2540 Luxembourg, 10, rue Edward Steichen.

R.C.S. Luxembourg B 65.026.

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Suite à l'assemblée générale extraordinaire tenue le 22 avril 2016, il est précisé que le changement de siège social s'effectuera du «33, rue de Gasperich, L-5826 Hesperange» au «10, rue Edward Steichen, L-2540 Luxembourg».

Luxembourg, le 26/05/2016.

Pour le Conseil d'Administration

BNP Paribas Insticash

Référence de publication: 2016115981/12.

(160090254) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 mai 2016.

MISTERI FERNAND, Société à responsabilité limitée, Entreprise de Constructions et de Façades, Société à responsabilité limitée.

Siège social: L-3592 Dudelange, 6, rue Verte.

R.C.S. Luxembourg B 28.103.

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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: 2016116314/10.

(160089949) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 mai 2016.

Nicotra Gebhardt Holding S.A, Société Anonyme.

Siège social: L-2453 Luxembourg, 6, rue Eugène Ruppert.

R.C.S. Luxembourg B 137.316.

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Les comptes consolidés au 31 décembre 2013 de la société ERGON CAPITAL PARTNERS II, société anonyme, ayant son siège social au 24, Avenue Marnix, B- 1000 Bruxelles 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: 2016116326/11.

(160090499) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 mai 2016.

Airfield S.A., Société Anonyme.

Siège social: L-1471 Luxembourg, 217, route d'Esch.

R.C.S. Luxembourg B 120.804.

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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: 2016116695/9.

(160091397) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

TCEE Fund III GP S.à r.l., Société à responsabilité limitée.**Capital social: EUR 12.500,00.**

Siège social: L-1748 Findel, 7, rue Lou Hemmer.

R.C.S. Luxembourg B 176.177.

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

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

Luxembourg, le 24 mai 2015.

Signature

Un mandataire

Référence de publication: 2016115784/13.

(160089255) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 mai 2016.

4finance Holding S.A., Société Anonyme.

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

R.C.S. Luxembourg B 171.059.

Les comptes annuels consolidés de 4finance Holding S.A. au 31 décembre 2015 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 26 mai 2016.

Référence de publication: 2016116617/11.

(160089763) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 mai 2016.

Alfa Partsexport S.à r.l., Société à responsabilité limitée.

Siège social: L-7526 Mersch, Zone Industrielle.

R.C.S. Luxembourg B 102.138.

Statuts coordonnés suivant acte du 15 avril 2016, reçu par Me Urbain THOLL, de résidence à Mersch, 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: 2016116701/10.

(160090983) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

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

Siège social: L-2420 Luxembourg, 24, avenue Emile Reuter.

R.C.S. Luxembourg B 196.296.

Les comptes annuels pour la période du 17 avril 2015 (date de constitution) au 31 décembre 2015 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 30 mai 2016.

Référence de publication: 2016116738/11.

(160091649) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Bulls SR S.A., Société Anonyme.

Siège social: L-1118 Luxembourg, 23, rue Aldringen.

R.C.S. Luxembourg B 193.974.

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

Référence de publication: 2016116751/9.

(160091436) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

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

Siège social: L-1855 Luxembourg, 44, avenue J.F. Kennedy.

R.C.S. Luxembourg B 36.325.

Extrait du procès-verbal de l'assemblée générale ordinaire qui s'est tenue le 13 mai 2016 à 10.30 heures à Luxembourg

Les mandats des Administrateurs et du Commissaire aux Comptes viennent à échéance à la présente assemblée.

L'Assemblée Générale décide à l'unanimité de renouveler les mandats de MM. William SCHIETEKAT, Vincent SCHIETEKAT, Koen LOZIE et JALYNE S.A. représentée par M. Jacques BONNIER, Administrateurs ainsi que de M. Pierre SCHILL, Commissaire aux Comptes pour une période qui viendra à échéance à l'issue de l'Assemblée Générale qui statuera sur les comptes annuels au 31.12.2016.

Pour copie conforme

- / JALYNE S.A.

Signatures

Administrateur / Administrateur

Référence de publication: 2016116703/17.

(160091053) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Atera S.A., Société Anonyme.

Siège social: L-4354 Esch-sur-Alzette, 29, rue Henri Koch.

R.C.S. Luxembourg B 198.448.

EXTRAIT

Il résulte des résolutions prises par l'Assemblée Générale Ordinaire des actionnaires en date du 7 avril 2016 que:

- M. Jacques PUTZEYS a été révoqué de son mandat d'Administrateur avec effet immédiat;

- M. Patrick GILER, né le 17 avril 1958 à Marseille (France), demeurant au 83, rue de Commerce, B-1040 Bruxelles (Belgique) a été nommé aux fonctions d'Administrateur de Catégorie A de la société, pour un mandat de cinq ans qui prendra fin lors de l'Assemblée Générale des actionnaires qui se tiendra en 2021.

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

Luxembourg, le 27 mai 2016.

Pour la Société

Un mandataire

Référence de publication: 2016116720/17.

(160091430) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

BGL BNP Paribas, Société Anonyme.

Siège social: L-1855 Luxembourg, 50, avenue J.F. Kennedy.

R.C.S. Luxembourg B 6.481.

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

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

Françoise MARX / Martine MULLER.

Référence de publication: 2016116765/10.

(160090591) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Crèche et Foyer de Jour Petits Trésors S.à r.l., Société à responsabilité limitée.

Siège social: L-7333 Steinsel, 50, rue des Prés.

R.C.S. Luxembourg B 192.715.

Les comptes annuels de la période allant du 01/12/2014 au 31/12/2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2016116817/10.

(160091386) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Babson Global Private Loans S.à r.l., Société à responsabilité limitée.

Siège social: L-1470 Luxembourg, 80, route d'Esch.

R.C.S. Luxembourg B 199.704.

Le Bilan au 31 décembre 2015 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 27 mai 2016.

Référence de publication: 2016116737/10.

(160090896) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Be For You S.A., Société Anonyme.

Siège social: L-8437 Steinfort, 23, rue de Koerich.

R.C.S. Luxembourg B 183.184.

Procès-verbal de l'assemblée générale extraordinaire des actionnaires tenue Rue de Koerich à L-8437 Steinfort le 25 mai 2016

Le 25 mai 2016 s'est réunie l'assemblée générale extraordinaire des actionnaires, cette assemblée étant ouverte sous la présidence de Monsieur JUSSERET Jean-Pol qui désigne comme secrétaire-scrutateur Monsieur LIBERT Sébastien.

L'assemblée générale des actionnaires s'est réunie en cession extraordinaire et a pris les décisions suivantes:

1. Acte la démission de Madame PIERRE Cindy du poste d'administrateur avec effet au 25 mai 2016.
2. Acte la démission de Madame PAQUAY Myriam du poste de commissaire aux comptes avec effet au 25 mai 2016.
3. Acte la nomination de Madame PIERRE Cindy demeurant professionnellement au 4, rue de la Chapelle, L-9656 Harlange, au poste de commissaire aux comptes avec effet au 25 mai 2016 jusqu'à l'assemblée générale qui se tiendra en 2019.
4. Acte la nomination Madame PAQUAY Myriam demeurant professionnellement au 4, rue de la Chapelle, L-9656 Harlange, au poste d'administrateur avec effet au 25 mai 2016 jusqu'à l'assemblée générale qui se tiendra en 2019.

Fait en double exemplaire, Steinfort, le 25 mai 2016.

JUSSERET Jean-Pol / LIBERT Sébastien.

Référence de publication: 2016116742/20.

(160091949) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Bradmill Properties S.A., Société Anonyme.

Siège social: L-1882 Luxembourg, 12D, Impasse Drosbach.

R.C.S. Luxembourg B 51.912.

EXTRAIT

Il est porté à la connaissance du Registre du Commerce et des Sociétés de Luxembourg et afin de mettre à jour les informations inscrites auprès de celui-ci:

- que Madame Rika Mamdy, née le 04 novembre 1946 à Diksmuide (Belgique), avec adresse professionnelle 12D, Impasse Drosbach, L-1882 Luxembourg, est le représentant permanent de la société Nationwide Management S.A. inscrite au numéro RCS B 99746 et ayant son siège social au 12 Impasse Drosbach, bâtiment D, L-1882 Luxembourg, à partir du 1^{er} décembre 2015 et ce en remplacement de Monsieur Patrick Goldschmidt.

- que Madame Rika Mamdy, née le 04 novembre 1946 à Diksmuide (Belgique), avec adresse professionnelle 12D, Impasse Drosbach, L-1882 Luxembourg est le représentant permanent de la société Tyndall Management S.A. inscrite au numéro RCS B 99747 et ayant son siège social au 12 Impasse Drosbach, bâtiment D, L-1882 Luxembourg, à partir du 1^{er} décembre 2015 et ce en remplacement de Monsieur Jean-Bernard Zeimet.

- que Madame Rika Mamdy, née le 04 novembre 1946 à Diksmuide (Belgique), avec adresse professionnelle 12D, Impasse Drosbach, L-1882 Luxembourg, est le représentant permanent de la société Alpmann Management S.A. inscrite au numéro RCS B 99739 et ayant son siège social au 12 Impasse Drosbach, bâtiment D, L-1882 Luxembourg, à partir du 1^{er} décembre 2015 et ce en remplacement de Monsieur Patrick Goldschmidt.

Luxembourg, le 15 mars 2016.

Pour Bradmill Properties S.A.

Référence de publication: 2016116784/24.

(160091689) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

BTG Pactual Holding S.à r.l., Société à responsabilité limitée.

Siège social: L-2453 Luxembourg, 6, rue Eugène Ruppert.
R.C.S. Luxembourg B 179.455.

—
Extrait des résolutions prises par l'associé unique en date du 20 mai 2016

En date du 20 mai 2016, l'associé unique a pris les décisions suivantes;:

- De nommer Madame Claudia Dinis, née le 24 mars 1981, Barcelos, au Portugal, résidant professionnellement au 6 rue Eugène Ruppert, L-2453 Luxembourg, en tant que Gérant de classe A avec effet au 20 mai 2016. Son mandat arrivera à échéance lors de l'Assemblée Générale de l'an 2018.
- De confirmer les mandats de Gérants de classe B de Monsieur José Miguel Vilela Junior et Monsieur Paul Gerard Cunningham et les mandats de Gérants de classe A de Monsieur Richard Brekelmans et Madame Dorota Szczepanska jusqu'à l'Assemblée Générale qui se tiendra en 2018.

Le Conseil de gérance se compose désormais comme suit:

Gérants de Classe A:

- Claudia Dinis
- Dorota Szczepanska
- Richard Brekelmans

Gérants de Classe B:

- José Miguel Vilela Junior
- Paul Gerard Cunningham

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

Luxembourg, le 26 mai 2016.

Signature

Mandataire

Référence de publication: 2016116786/27.

(160091867) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Celine-Immo S.A., Société Anonyme.

Siège social: L-1731 Luxembourg, 40, rue de Hesperange.
R.C.S. Luxembourg B 146.744.

—
Extrait du procès-verbal de l'assemblée générale extraordinaire du 23 novembre 2015

L'assemblée décide de nommer comme Administrateur Monsieur Pierre Tel, né le 04.11.1943 à Paris, demeurant 15, rue Josy Haendel à Alzingen (L-5829) jusqu'à l'assemblée générale ordinaire de 2021.

L'assemblée décide de nommer comme Commissaire aux comptes la société Lafo-Immo S.à r.l., ayant son siège social au 3, rue de l'Industrie à Schiffange (L-3843) jusqu'à l'assemblée générale ordinaire de 2021.

L'assemblée prend acte de la démission de Madame Céline Tel, demeurant 34, Dernier Sol à Luxembourg (L-2543) en tant qu'Administrateur.

L'assemblée prend acte de la démission de Monsieur Pierre Tel, né le 04.11.1943 à Paris, demeurant 15, rue Josy Haendel à Alzingen (L-5829) en tant que Commissaire aux comptes.

Luxembourg, le 23 novembre 2015.

Référence de publication: 2016116841/17.

(160091661) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

CB S.A., Société Anonyme.

Siège social: L-1471 Luxembourg, 217, route d'Esch.
R.C.S. Luxembourg B 105.266.

—
Le bilan et les comptes annuels au 31/12/2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 25 mai 2016.

Signature.

Référence de publication: 2016116839/10.

(160091129) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Bankinter International Fund SICAV, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 48.178.

Extrait des résolutions de l'Assemblée Générale Ordinaire, tenue à Luxembourg, le 26 mai 2016:

L'Assemblée Générale Ordinaire décide de nommer Madame Yolanda Cerrato Astarloa, demeurant professionnellement au 29 Paseo de la Castellana, E-28046 Madrid, pour une période d'un an prenant fin avec l'Assemblée Générale Ordinaire qui se tiendra en 2017.

L'Assemblée Générale Ordinaire décide de nommer, pour une nouvelle période d'un an prenant fin avec l'Assemblée Générale Ordinaire qui se tiendra en 2017, les Administrateurs suivants:

- Monsieur Patrick Hermse, Président et Administrateur
- Monsieur Jean-Philippe Claessens, Administrateur

L'Assemblée Générale Ordinaire décide de nommer PricewaterhouseCoopers, Société coopérative en qualité de Réviseur d'Entreprises Agréé, 2 rue Gerhard Mercator, L-2182 Luxembourg, pour une période d'un an prenant fin à l'issue de l'Assemblée Générale Ordinaire qui se tiendra en 2017.

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

Référence de publication: 2016116752/19.

(160091170) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Brunswick Real Estate S.à r.l., Société à responsabilité limitée.

Siège social: L-2540 Luxembourg, 15, rue Edward Steichen.

R.C.S. Luxembourg B 189.529.

EXTRAIT

La nomination des personnes suivantes en qualité de gérant de catégorie A est acceptée avec effet au 17/05/2016:

- M. Erik Gården avec adresse professionnelle Videvägen 3 191 33 Sollentuna Suède.
- M. Erik Eliasson avec adresse professionnelle Solstigen 63 131 46 Nacka Suède.
- Madame Louise Richnau avec adresse professionnelle Friggavägen 10 187 77 Täby Suède.
- M. Peter Leimdörfer avec adresse professionnelle, Lill-Jans Plan 6,5 tr 114 25 Stockholm Suède.
- M. Martin Wiwen Nilsson adresse professionnelle 41 Tregunter Road, Londres Sw10 9LG.
- M. Martin Andersson avec adresse professionnelle Via Puzzainas 7 7500 St Moritz Suisse.
- M. Johan Tengelin avec adresse professionnelle Odengatan 84 lgh 1201 113 22 Stockholm, Suède.

Pour extrait conforme.

Luxembourg, le 17 mai 2016.

Référence de publication: 2016116750/18.

(160090631) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Auxila S.A., Société Anonyme.

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

R.C.S. Luxembourg B 122.745.

Par décision du conseil d'administration tenu le 13 mai 2016, LANNAGE S.A., société anonyme, R.C.S. Luxembourg B-63130, ayant son siège social au 42 rue de la Vallée, L-2661 Luxembourg, a désigné Monsieur Maxime TANNOURI, domicilié professionnellement au 42, rue de la Vallée, L-2661 Luxembourg, comme représentant permanent chargé de l'exécution de cette mission au nom et pour son compte au conseil d'administration de la société AUXILA S.A., en remplacement de Monsieur Jean-Marie BETTINGER.

Luxembourg, le 23 mai 2016.

Pour: AUXILA S.A.

Société anonyme

Experta Luxembourg

Société anonyme

Référence de publication: 2016116725/17.

(160091084) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Bionext, Société Anonyme.

Siège social: L-1258 Luxembourg, 4, rue Jean -Pierre Brasseur.
R.C.S. Luxembourg B 140.641.

—
Extrait de la décision de l'actionnaire unique de la Société du 17 mai 2016

Il résulte des décisions prises par l'actionnaire unique:

Première Résolution:

- L'actionnaire unique a décidé d'accepter la démission avec effet immédiat des administrateurs actuellement en fonction, à savoir, Monsieur Norbert MEISCH, Monsieur Laurent WEBER et la société GESTION S.A et de l'administrateur-délégué Norbert MEISCH.

Deuxième Résolution:

En remplacement des administrateurs démissionnaires, l'actionnaire unique a décidé de la nomination d'un administrateur unique afin de pourvoir à leur remplacement.

L'actionnaire unique a décidé ainsi de la nomination de Monsieur Jean-Luc DOURSON, pharmacien, né le 5 décembre 1969 à Sarreguemines (France) et demeurant au 73, route de Luxembourg, L-8140 Bridel.

Son mandat prendra fin à l'issue de l'assemblée générale annuelle de l'année 2021.

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

Luxembourg.

Pour extrait conforme

Un Mandataire

Référence de publication: 2016116768/23.

(160090639) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Cube Infrastructure Fund, Société d'Investissement à Capital Variable - Fonds d'Investissement Spécialisé.

Siège social: L-2520 Luxembourg, 5, allée Scheffer.
R.C.S. Luxembourg B 124.234.

—
Extrait des résolutions prises lors de l'assemblée générale Annuelle des Actionnaires du 28 avril 2016

En date du 28 avril 2016, l'Assemblée Générale Annuelle des Actionnaires a décidé:

- de renouveler les mandats de Monsieur Marc-Antoine Autheman, Monsieur Calvin Jordan, Monsieur David Kaposi, Madame Colleen Sidford, Monsieur Emmanuel van Innis, Monsieur Patrick Zurstrassen et de Monsieur Jérôme Guttières en qualité d'Administrateurs pour une durée d'un an, jusqu'à la prochaine Assemblée Générale Ordinaire en 2017,

- de renouveler le mandat de PriceWaterhouseCoopers en qualité de réviseur d'entreprises agréée, jusqu'à la prochaine Assemblée Générale Ordinaire en 2017.

Luxembourg, le 26 mai 2016.

Pour extrait sincère et conforme

Pour Cube Infrastructure Fund

Caceis Bank Luxembourg

Référence de publication: 2016116825/18.

(160090614) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Chripas, Société Anonyme.

Siège social: L-2370 Howald, 4, rue Peternelchen.
R.C.S. Luxembourg B 147.485.

—
Extrait des résolutions prises par l'assemblée générale annuelle tenue extraordinairement en date du 26 mai 2016

A été ré-élu commissaire aux comptes et réviseur d'entreprises agréé, ses mandats prenant fin lors de l'assemblée générale annuelle statuant sur les comptes annuels au 31 décembre 2016, ARTEMIS AUDIT & ADVISORY, immatriculée sous le numéro B166716 et dont le siège social est au 25A, Boulevard Royal L-2449 Luxembourg.

Pour la société

Un administrateur

Référence de publication: 2016116853/13.

(160090857) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

CIC CH, Société d'Investissement à Capital Variable.

Siège social: L-2449 Luxembourg, 14, boulevard Royal.

R.C.S. Luxembourg B 75.914.

—
Extrait des délibérations de l'Assemblée Générale Ordinaire du 26 mai 2016

L'Assemblée Générale renomme:

- Christoph BÜTIKOFER, Président;
- Luc RODESCH, Administrateur;
- Nico THILL, Administrateur.

Leurs mandats respectifs prendront fin lors de l'Assemblée Générale Ordinaire statuant sur les comptes au 31 décembre 2016.

L'Assemblée Générale renomme comme réviseur d'entreprises agréé:

- KPMG LUXEMBOURG, Société coopérative.

Son mandat prendra fin lors de l'Assemblée Générale Ordinaire statuant sur les comptes au 31 décembre 2016.

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

Luxembourg, le 27 mai 2016.

Référence de publication: 2016116856/19.

(160091438) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Forum Family Office Value Fund, Société d'Investissement à Capital Variable.

Siège social: L-6776 Grevenmacher, 15, rue de Flaxweiler.

R.C.S. Luxembourg B 177.949.

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Auszug aus dem Protokoll der ordentlichen Generalversammlung der Aktionäre, die am 19. April 2016 um 11.00 Uhr am Sitz der Gesellschaft abgehalten wurde.

Fünfter Beschluss

Das Mandat von KPMG Luxembourg, Société coopérative, Handelsregisternummer, als zugelassenem Wirtschaftsprüfer, wird für ein weiteres Geschäftsjahr erneuert.

Sechster Beschluss

Die Generalversammlung erneuert einstimmig das Mandat nachstehender Verwaltungsratsmitglieder für ein Jahr:

Herren Burkhard Wittek

Hubert Besner

Thomas Amend

Luxemburg, den 19. April 2016.

Référence de publication: 2016117016/18.

(160090718) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Fatsa Imo S.à r.l., Société à responsabilité limitée.

Capital social: EUR 31.200,00.

Siège social: L-2320 Luxembourg, 21, boulevard de la Pétrusse.

R.C.S. Luxembourg B 129.504.

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EXTRAIT

L'assemblée générale du 24 Mai 2016 a décidé de nommer gérant de la société

Madame Andreea Voicu, 21, boulevard de la Pétrusse, L-2320 Luxembourg en remplacement de M. Antonio Raffa.

Madame Voicu terminera le mandat de son prédécesseur qui s'achèvera à l'issue de l'assemblée générale annuelle de 2018.

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

Pour extrait conforme

FATSA IMO S.à r.l.

Société à responsabilité limitée

Référence de publication: 2016116995/17.

(160091623) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

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

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

R.C.S. Luxembourg B 199.977.

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.

*Pour Centipede DebtCo S.à r.l.**Un Mandataire*

Référence de publication: 2016116806/11.

(160090699) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Cone Forest S.à r.l., Société à responsabilité limitée.

Siège social: L-4960 Clémency, 2, rue de Bascharage.

R.C.S. Luxembourg B 189.611.

Les comptes annuels au 31/12/2015 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

*Pour Cone Forest S.à r.l.**GM Management S.à r.l.*

Référence de publication: 2016116811/11.

(160090981) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

BISSELL International Finance Company, S.à r.l., Société à responsabilité limitée.**Capital social: USD 44.536,00.**

Siège social: L-1528 Luxembourg, 1-3, boulevard de la Foire.

R.C.S. Luxembourg B 164.147.

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: 2016116769/9.

(160091457) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Belucci Restauration S.à r.l., Société à responsabilité limitée.

Siège social: L-5612 Mondorf-les-Bains, 13, avenue François Clément.

R.C.S. Luxembourg B 139.049.

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: 2016116762/9.

(160090831) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

CFT Forever S.A., Société Anonyme.**Capital social: EUR 31.000,00.**

Siège social: L-1630 Luxembourg, 56, rue Glesener.

R.C.S. Luxembourg B 175.091.

Les comptes annuels au 30/06/2014 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2016116847/10.

(160090963) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2016.

Signature.

BTG Pactual E&P S.à r.l., Société à responsabilité limitée.

Siège social: L-2453 Luxembourg, 6, rue Eugène Ruppert.

R.C.S. Luxembourg B 178.405.

Extrait des résolutions prises par l'associé unique en date du 20 mai 2016

En date du 20 mai 2016, l'associé unique a pris la décision suivante:

- De nommer Madame Claudia Dinis, née le 24 mars 1981, Barcelos, au Portugal, résidant professionnellement au 6 rue Eugène Ruppert, L-2453 Luxembourg, en tant que Gérant de classe B avec effet au 20 mai 2016 pour une durée illimitée.

- Le Conseil de gérance se compose désormais comme suit:

Gérant de Classe A:

- José Miguel Vilela Junior

Gérants de Classe B:

- Claudia Dinis

- Richard Brekelmans

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

Luxembourg, le 26 mai 2016.

Signature

Mandataire

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Wow TopCo SCA, Société en Commandite par Actions.

Siège social: L-2440 Luxembourg, 61, rue de Rollingergrund.

R.C.S. Luxembourg B 203.196.

In the year two thousand and sixteen, on the sixteen day of March,

Before Us Maître Henri BECK, notary residing in Echternach,

Is held

an extraordinary general meeting of shareholders (the Meeting) of Wow TopCo S.C.A., a société en commandite par actions existing and formed under the laws of the Grand Duchy of Luxembourg, having its registered office at 61, rue de Rollingergrund, L-2440 Luxembourg, registered with the Luxembourg Register of commerce and companies under number B 203.196 (the Company). The Company was incorporated pursuant to a deed of Maître Henri Beck, notary residing in Echternach, dated December 28, 2015, not yet published in the Mémorial C, Recueil Spécial des Sociétés et Associations. The articles of association of the Company have been amended for the last time pursuant to a deed of Maître Henri Beck, notary residing in Echternach, dated March 16, 2016, not yet published in the Mémorial C, Recueil Spécial des Sociétés et Associations.

The Meeting is presided by Peggy Simon, employee, residing professionally at L-6475 Echternach, 9, Rabatt, in the chair,

who appoints as secretary Claudine Schoellen, employee, residing professionally at L-6475 Echternach, 9, Rabatt.

Peggy Simon, prenamed, is also elected as scrutineer by the Meeting.

The bureau of the Meeting having thus been constituted, the chairman declares and requests the notary to state:

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

Agenda:

1. Waiver of the convening notices;

2. Creation of (A) (i) non-stapled ordinary shares (collectively the Non-Stapled Ordinary Shares and, individually, the Non-Stapled Ordinary Share), (ii) stapled ordinary shares (collectively the Stapled Ordinary Shares and, individually, the Stapled Ordinary Share), (iii) 8% voting shares (collectively the 8% Voting Shares and, individually, the 8% Voting Share), (iv) 8% non voting shares (collectively the 8% Non-Voting Shares and, individually, the 8% Non-Voting Share), (v) anti-dilutive shares (collectively the Anti-Dilutive Shares and, individually, the AntiDilutive Share), (vi) non-stapled delta shares 1 (collectively the Non-Stapled Delta Shares 1 and, individually, the Non-Stapled Delta Share 1), (vii) stapled delta shares 1 (collectively the Stapled Delta Shares 1 and, individually, the Stapled Delta Share 1) and (viii) delta shares 2 (collectively the Delta Shares 2 and, individually, the Delta Share 2), and approval of the issuance of (B) free shares referred to as, Cluster (DACH) Shares, Cluster (FDI) Shares, Cluster (France) Shares, Cluster (Italy) Cluster (NL) Shares, Shares, Cluster (Turkey) Shares and Cluster (UK) Shares all in registered form and with a nominal value of one cent (EUR 0.01);

3. Reclassification of the existing one billion nine million five hundred eighty-eight thousand two hundred (1,009,588,200) ordinary shares (the Ordinary Shares), all in registered form, having a nominal value of one cent (EUR 0.01) each into 766,078,900 Stapled Delta Shares 1, 162,153,165 Stapled Ordinary Shares, 30,554,815 Non-Stapled Ordinary Shares, reclassification of 14,410,920 Ordinary Shares into 1,441,092 Non-Stapled Delta Shares 1, reclassification of 36,390,400 Ordinary Shares into 3,639,040 8% Voting Shares, all in registered form, having a nominal value of one cent (EUR 0.01) and subsequent reduction of the share capital by an amount of EUR 457,211.88 to bring it to EUR 9,638,671.12;

4. Increase of the share capital by an amount of EUR 455,865.91 so as to raise it from its present amount of EUR 9,638,671.12, represented by one hundred (100) Unlimited Shares and 766,078,900 Stapled Delta Shares 1, 162,153,165 Stapled Ordinary Shares, 1,441,092 Non-Stapled Delta Shares 1, 30,554,815 Non-Stapled Ordinary Shares, 3,639,040 8% Voting Shares to EUR 10,094,537.03 by the creation and issue of (i) 29,199,666 Non-Stapled Ordinary Shares, (ii) 12,008,886 8% Voting Shares and (iii) 4,378,039 Delta Shares 2, with a nominal value of one cent (EUR 0.01) each;

5. Waiver of the preferential subscription rights;

6. Subscription to and payment of the share capital increase specified in item 4. above;

7. Acknowledgement of the report of the general partner for the purpose of article 32-3 (5) of the law of August 10, 1915;

8. Amendment of the articles of association of the Company, subsequent restatement and renumbering of the articles of association of the Company in their entirety and, to the extent necessary, insertion or change of heading in the articles of association of the Company;

9. Amendment to the register of shareholders of the Company in order to reflect the above changes with power and authority given to any manager of the Company's Manager (as defined in the Articles) and any employee of Loyens & Loeff Luxembourg S.à.r.l. or Avega S.à.r.l. to proceed on behalf of the Company to the registration of the newly issued shares in the register of shareholders of the Company and to execute, deliver and perform under any documents necessary or useful for such purpose;

10. Miscellaneous.

II. - That the shareholders present or represented and the number of shares they hold are shown on an attendance list. This attendance list and the proxies of the represented shareholders, initialled *ne varietur* by the appearing parties, the bureau of the Meeting and the instrumenting notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

III. - As appears from the said attendance list, all the issued share capital of the Company is represented at the Meeting, so that the Meeting is regularly constituted and can validly decide on all the items of the agenda.

Then the Meeting, after deliberation, unanimously takes the following resolutions:

First resolution

The Meeting resolves to waive the convening notices, the shareholders of the Company having been duly convened and having perfect knowledge of the agenda which has been communicated to them in advance.

Second resolution

The Meeting resolves to create (A) classes of shares, namely: (i) non-stapled ordinary shares (collectively the Non-Stapled Ordinary Shares and, individually, the Non-Stapled Ordinary Share), (ii) stapled ordinary shares (collectively the Stapled Ordinary Shares and, individually, the Stapled Ordinary Share), (iii) 8% voting shares (collectively the 8% Voting Shares and, individually, the 8% Voting Share), (iv) 8% non voting shares (collectively the 8% Non-Voting Shares and, individually, the 8% Non-Voting Share), (v) anti-dilutive shares (collectively the Anti-Dilutive Shares and, individually, the Anti-Dilutive Share), (vi) non-stapled delta shares 1 (collectively the Non-Stapled Delta Shares 1 and, individually, the Non-Stapled Delta Share 1), (vii) stapled delta shares 1 (collectively the Stapled Delta Shares 1 and, individually, the Stapled Delta Share 1) and (viii) delta shares 2 (collectively the Delta Shares 2 and, individually, the Delta Share 2), and to approve the issuance of (B) free shares referred to as, Cluster (DACH) Shares, Cluster (FDI) Shares, Cluster (France) Shares, Cluster (Italy) Cluster (NL) Shares, Shares, Cluster (Turkey) Shares and Cluster (UK) Shares all in registered form and with a nominal value of one cent (EUR 0.01), all in registered form and with a nominal value of one cent (EUR 0.01) in accordance with the free share plan to be approved by the General Partner of the Company.

Third resolution

The Meeting resolves to reclassify the existing one billion nine million five hundred eighty-eight thousand two hundred (1,009,588,200) ordinary shares (the Ordinary Shares), all in registered form, having a nominal value of one cent (EUR 0.01) each into 766,078,900 Stapled Delta Shares 1, 162,153,165 Stapled Ordinary Shares, 30,554,815 Non-Stapled Ordinary Shares, reclassification of 14,410,920 Ordinary Shares into 1,441,092 Non-Stapled Delta Shares 1, reclassification of 36,390,400 Ordinary Shares into 3,639,040 8% Voting Shares, all in registered form, having a nominal value of one cent (EUR 0.01) and subsequent reduction of the share capital by an amount of EUR 457,211.88 to bring it to EUR 9,638,671.12.

Fourth resolution

The Meeting resolves to increase of the share capital by an amount of EUR 455,865.91 so as to raise it from its present amount of EUR 9,638,671.12, represented by one hundred (100) Unlimited Shares and 766,078,900 Stapled Delta Shares 1, 162,153,165 Stapled Ordinary Shares, 1,441,092 Non-Stapled Delta Shares 1, 30,554,815 Non-Stapled Ordinary Shares, 3,639,040 8% Voting Shares to EUR 10,094,537.03 by the creation and issue of (i) 29,199,666 Non-Stapled Ordinary Shares, (ii) 12,008,886 8% Voting Shares and (iii) 4,378,039 Delta Shares 2, with a nominal value of one cent (EUR 0.01) each.

Fifth resolution

The entirety of the share capital of the Company being represented at the Meeting, the Meeting waives the preferential subscription rights, the shareholders declaring to have perfect knowledge and to have unanimously agreed with this waiver.

Sixth resolution

Subscription - Payment

Thereupon:

1) Jean-Baptiste Decaix, born on November 4, 1974 in Versailles (France), having his address at 51 Solent Road NW6 1TY West Hampstead (United Kingdom), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 175,835 8% Voting Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 156,250 ordinary shares and 1,737 B2 shares in the share capital of First Atlas (IX) Lux S.A a Luxembourg public limited liability company (société anonyme), having its registered office at 8, rue Notre Dame, L-2240 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 162.190 (First Atlas) (the Decaix Shares), having an aggregate value of at least EUR 175,835.57 which shall be allocated as follows:

- EUR 1,758.35 the nominal share capital account of the Company;
- EUR 174,076.65 to the share premium account of the Company.
- EUR 0.57 as cash balance to the benefit of the Company.

(ii) 83,320 8% Voting Shares against a contribution in cash of EUR 83,320 which shall be allocated as follows:

- EUR 833.20 to the share capital account of the Company;
- EUR 82,486.80 to the share premium account of the Company.

(iii) 99,267 Delta Shares 2 against a contribution in cash of EUR 99,267 which shall be allocated as follows:

- EUR 992.67 to the share capital account of the Company;
- EUR 98,274.33 to the share premium account of the Company.

(iv) 1,015,780 Non-Stapled Ordinary Shares against a contribution in cash of EUR 101,578 which shall be allocated as follows:

- EUR 10,157.80 to the share capital account of the Company;
- EUR 91,420.20 to the share premium account of the Company.

2) Vincent Tachet, born on September 20, 1965 in Lyon (France), having his address at 63 rue des Prés aux Bois 78000 Versailles (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 2,063,340 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 950 preferred shares C of First Atlas within the PEA (the PEA Tachet Shares), having an aggregate value of at least EUR 206,445.54 which shall be allocated as follows:

- EUR 20,633.40 the nominal share capital account of the Company;
- EUR 185,700.60 to the share premium account of the Company.
- EUR 111.54 as cash balance to the benefit of the Company.

(ii) 429,247 8% Voting Shares against a contribution in cash of EUR 429,247 which shall be allocated as follows:

- EUR 4,292.47 to the share capital account of the Company;
- EUR 424,954.53 to the share premium account of the Company.

(iii) 164,419 Delta Shares 2 against a contribution in cash of EUR 164,419 which shall be allocated as follows:

- EUR 1,644.19 to the share capital account of the Company;
- EUR 162,774.81 to the share premium account of the Company.

3) François Taithe, born on July 24, 1967 in Villefranche-sur-Saône (France), having his address at 7ter rue des Mécardes 92190 Meudon (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 2,399,600 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 1,105 preferred shares C of First Atlas within the PEA (the PEA Taithe Shares), having an aggregate value of at least EUR 240,128.76 which shall be allocated as follows:

- EUR 23,996 to the nominal share capital account of the Company;

- EUR 215,964 to the share premium account of the Company.
- EUR 168.76 as cash balance to the benefit of the Company.
- (ii) 513,391 8% Voting Shares against a contribution in cash of EUR 513,391 which shall be allocated as follows:
 - EUR 5,133.91 to the share capital account of the Company;
 - EUR 508,257.09 to the share premium account of the Company.
- (iii) 196,649 Delta Shares 2 against a contribution in cash of EUR 196,649 which shall be allocated as follows:
 - EUR 1,966.49 to the share capital account of the Company;
 - EUR 194,682.51 to the share premium account of the Company.

4) Dirk Van Leeuwen, born on January 3, 1967 in Bangkok (Thailand), having his address at 2 avenue des Marronniers 78100 Saint Germain en Laye (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 641,417 8% Voting Shares, 245,688 Delta Shares 2 and 783,950 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 4,443 preferred shares C of First Atlas (the Van Leeuwen Shares), having an aggregate value of at least EUR 965,513.21 which shall be allocated as follows:

- EUR 8,871.05 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 878,233.95 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 7,839.50 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 70,555.50 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 13.21 as cash balance to the benefit of the Company.

(ii) 1,500,000 Non-Stapled Ordinary Shares against a contribution in cash of EUR 150,000 which shall be allocated as follows:

- EUR 15,000 shall be allocated to the share capital account of the Company;
- EUR 135,000 shall be allocated to the share premium account of the Company.

5) Mathieu Bouin, born on September 29, 1973 in Rennes (France), having his address at 2 square La Tour Maubourg 75007 Paris (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 1,891,990 8% Voting Shares, 724,706 Delta Shares 2 and 3,833,040 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 8,238 preferred shares C and 1,277,556 ordinary shares of First Atlas (the Bouin Shares), having an aggregate value of at least EUR 3,000,038.59 which shall be allocated as follows:

- EUR 26,166.96 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 2,590,529.04 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 38,330.40 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 344,973.60 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 38.59 as cash balance to the benefit of the Company.

6) Sandrine Asseraf, born on June 22, 1976 in Paris (France), having her address at 31 rue Mazarine, 75006 Paris (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 151,557 8% Voting Shares against a contribution in cash of EUR 151,557 which shall be allocated as follows:

- EUR 1,515.57 shall be allocated to the share capital account of the Company;
- EUR 150,041.43 shall be allocated to the share premium account of the Company.

(ii) 58,053 Delta Shares 2 against a contribution in cash of EUR 58,053 which shall be allocated as follows:

- EUR 580.53 shall be allocated to the share capital account of the Company;
- EUR 57,472.47 shall be allocated to the share premium account of the Company.

(iii) 903,900 Non-Stapled Ordinary Shares against a contribution in cash of EUR 90,390 which shall be allocated as follows:

- EUR 9,039 shall be allocated to the share capital account of the Company;
- EUR 81,351 shall be allocated to the share premium account of the Company.

7) Joseph Ayala, born on February 5, 1972 in Guatemala City (Guatemala), having his address at 9F Footpath Thistle Grove SW10 9RR, London (United Kingdom), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 151,557 8% Voting Shares against a contribution in cash of EUR 151,557 which shall be allocated as follows:

- EUR 1,515.57 shall be allocated to the share capital account of the Company;
- EUR 150,041.43 shall be allocated to the share premium account of the Company.

(ii) 58,053 Delta Shares 2 against a contribution in cash of EUR 58,053 which shall be allocated as follows:

- EUR 580.53 shall be allocated to the share capital account of the Company;
- EUR 57,472.47 shall be allocated to the share premium account of the Company.

(iii) 903,900 Non-Stapled Ordinary Shares against a contribution in cash of EUR 90,390 which shall be allocated as follows:

- EUR 9,039 shall be allocated to the share capital account of the Company;
- EUR 81,351 shall be allocated to the share premium account of the Company.

8) Etienne Turion, born on October 3, 1964 in Suresnes (France), having his address at 1 avenue de la Jonchère, 92500 Rueil-Malmaison (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 1,674,810 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 771 preferred shares C of First Atlas within the PEA (the PEA Turion Shares), having an aggregate value of at least EUR 167,546.86 which shall be allocated as follows:

- EUR 16,748.10 to the nominal share capital account of the Company;
- EUR 150,732.90 to the share premium account of the Company.
- EUR 65.86 as cash balance to the benefit of the Company.

(ii) 892,975 8% Voting Shares against a contribution in cash of EUR 892,975 which shall be allocated as follows:

- EUR 8,929.75 shall be allocated to the share capital account of the Company;
- EUR 884,045.25 shall be allocated to the share premium account of the Company.

(iii) 342,044 Delta Shares 2 against a contribution in cash of EUR 342,044 which shall be allocated as follows:

- EUR 3,420.44 shall be allocated to the share capital account of the Company;
- EUR 338,623.56 shall be allocated to the share premium account of the Company.

9) Jasper Klootwijk, born on August 3, 1969 in Amsterdam (The Netherlands), having his address at Radboudlaan 1402XP Bussum (The Netherlands), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 25,328 8% Voting Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 583 B2 shares and 16,869 ordinary shares of First Atlas (the Klootwijk Shares), having an aggregate value of at least EUR 25,328.49 which shall be allocated as follows:

- EUR 253.28 to the nominal share capital account of the Company;
- EUR 25,074.72 to the share premium account of the Company;
- EUR 0.49 as cash balance to the benefit of the Company.

10) Vincent Bernard, born on December 11, 1967 in Bourg-la-Reine (France), having his address at 31 avenue Béranger, 78600 Maisons-Laffitte (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 1,897,120 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 873 preferred shares C of First Atlas within the PEA (the PEA Bernard Shares), having an aggregate value of at least EUR 189,712.59 which shall be allocated as follows:

- EUR 18,971.20 to the nominal share capital account of the Company;
- EUR 170,740.80 to the share premium account of the Company.
- EUR 0.59 as cash balance to the benefit of the Company.

(ii) 245,943 8% Voting Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 2,445 A1 shares of First Atlas (the Bernard Shares), having an aggregate value of at least EUR 246,014.69 which shall be allocated as follows:

- EUR 2,459.43 to the nominal share capital account of the Company;
- EUR 243,483.57 to the share premium account of the Company;
- EUR 71.69 as cash balance to the benefit of the Company.

(iii) 412,236 8% Voting Shares against a contribution in cash of EUR 412,236 which shall be allocated as follows:

- EUR 4,122.36 shall be allocated to the share capital account of the Company;
- EUR 408,113.64 shall be allocated to the share premium account of the Company.

(iv) 252,109 Delta Shares 2 against a contribution in cash of EUR 252,109 which shall be allocated as follows:

- EUR 2,521.09 shall be allocated to the share capital account of the Company;
- EUR 249,587.91 shall be allocated to the share premium account of the Company.

11) Alexandre Fretti, born on October 21, 1980 in Strasbourg (France), having his address at 17 rue Fourcroy, 75017 Paris (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 1,876,030 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 864 preferred shares C of First Atlas within the PEA (the PEA Fretti Shares), having an aggregate value of at least EUR 187,756.79 which shall be allocated as follows:

- EUR 18,760.30 the nominal share capital account of the Company;
- EUR 168,842.70 to the share premium account of the Company.
- EUR 153.79 as cash balance to the benefit of the Company.

(ii) 131,106 8% Voting Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 8,172 B2 shares of First Atlas (the Fretti Shares), having an aggregate value of at least EUR 131,113.08 which shall be allocated as follows:

- EUR 1,311.06 to the nominal share capital account of the Company;
- EUR 129,794.94 to the share premium account of the Company;
- EUR 7.08 as cash balance to the benefit of the Company.

(iii) 817,817 8% Voting Shares against a contribution in cash of EUR 817,817 which shall be allocated as follows:

- EUR 8,178.17 shall be allocated to the share capital account of the Company;
- EUR 809,638.83 shall be allocated to the share premium account of the Company.

(iv) 363,474 Delta Shares 2 against a contribution in cash of EUR 363,474 which shall be allocated as follows:

- EUR 3,634.74 shall be allocated to the share capital account of the Company;
- EUR 359,839.26 shall be allocated to the share premium account of the Company.

12) Olivier Poggioli, born on December 1, 1971 in Suresnes (France), having his address at 21 Grande Rue, 92310 Sèvres (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 1,326,630 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 611 preferred shares C of First Atlas within the PEA (the PEA Poggioli Shares), having an aggregate value of at least EUR 132,777.08 which shall be allocated as follows:

- EUR 13,266.30 the nominal share capital account of the Company;
- EUR 119,396.70 to the share premium account of the Company.
- EUR 114.08 as cash balance to the benefit of the Company.

(ii) 809,331 8% Voting Shares against a contribution in cash of EUR 809,331 which shall be allocated as follows:

- EUR 8,093.31 shall be allocated to the share capital account of the Company;
- EUR 801,237.69 shall be allocated to the share premium account of the Company.

(iii) 310,006 Delta Shares 2 against a contribution in cash EUR 310,006 which shall be allocated as follows:

- EUR 3,100.06 shall be allocated to the share capital account of the Company;
- EUR 306,905.94 shall be allocated to the share premium account of the Company.

13) Nora Boros, born on May 9, 1976 in Budapest (Hungary), having her address at 26 rue Emile Duclaux, 92150 Suresnes (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 800,800 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 84,563 ordinary shares of First Atlas within the PEA (the PEA Boros Shares), having an aggregate value of at least EUR 80,080.12 which shall be allocated as follows:

- EUR 8,008 the nominal share capital account of the Company;
- EUR 72,072 to the share premium account of the Company.
- EUR 0.12 as cash balance to the benefit of the Company.

(ii) 303,621 8% Voting Shares and 116,299 Delta Shares 2 in the share capital of the Company and it fully pays them up by a contribution in kind consisting 1,933 preferred shares C of First Atlas (the Boros Shares I), having an aggregate value of at least EUR 420,062.35 which shall be allocated as follows:

- EUR 4,199.20 to the nominal share capital account of the Company;
- EUR 415,720.80 to the share premium account of the Company;
- EUR 142.35 as cash balance to the benefit of the Company.

(iii) 171,452 8% Voting Shares, 65,672 Delta Shares 2 and 178,270 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 3,091 preferred shares B2 and 945 preferred shares C of First Atlas (the Boros Shares II), having an aggregate value of at least EUR 254,951.57 which shall be allocated as follows:

- EUR 2,371.24 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 234,752.76 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 1,782.70 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 16,044.30 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 0.57 as cash balance to the benefit of the Company.

14) Valérie Magrez, born on July 1, 1971 in Saint Malo (France), having her address at 98 rue des Rabats, 92160 Antony (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 254,038 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 26,826 ordinary shares of First Atlas within the PEA (the PEA Magrez Shares), having an aggregate value of at least EUR 25,403.89 which shall be allocated as follows:

- EUR 2,540.38 the nominal share capital account of the Company;
- EUR 22,863.42 to the share premium account of the Company.
- EUR 0.09 as cash balance to the benefit of the Company.

(ii) 169,123 8% Voting Shares and 64,781 Delta Shares 2 in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 863 preferred shares C, 927 B2 shares of First Atlas and 4,736 ordinary shares of Atlas Participations Luxembourg SCA, a Luxembourg partnership (société en commandite par actions), having its registered office at 5, rue Guillaume Kroll, L-1882 Luxembourg, registered with the Luxembourg Register of commerce and companies under number B 167.414 (Atlas Participations) (the Magrez Shares), having an aggregate value of at least EUR 233,905.59 which shall be allocated as follows:

- EUR 2,339.04 to the nominal share capital account of the Company;
- EUR 231,564.96 to the share premium account of the Company;
- EUR 1.59 as cash balance to the benefit of the Company.

(iii) 406,922 Non-Stapled Ordinary Shares against a contribution in cash of EUR 40,692.20 which shall be allocated as follows:

- EUR 4,069.22 shall be allocated to the share capital account of the Company;
- EUR 36,622.98 shall be allocated to the share premium account of the Company.

15) Hugues Beaujouan, born on September 27, 1976 in Blois (France), having his address at 6 Villa Marcelle, 92000 Nanterre (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 1,015,850 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 15,277 ordinary shares of Atlas Participations within the PEA (the PEA Beaujouan Shares), having an aggregate value of at least EUR 101,588.03 which shall be allocated as follows:

- EUR 10,158.50 the nominal share capital account of the Company;
- EUR 91,426.50 to the share premium account of the Company.
- EUR 3.03 as cash balance to the benefit of the Company.

(ii) 13,593 8% Voting Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 2,045 ordinary shares of Atlas Participations (the Beaujouan Shares), having an aggregate value of at least EUR 13,598.71 which shall be allocated as follows:

- EUR 135.93 to the nominal share capital account of the Company;
- EUR 13,457.07 to the share premium account of the Company;
- EUR 5.71 as cash balance to the benefit of the Company.

(iii) 419,088 8% Voting Shares against a contribution in cash of EUR 419,088 which shall be allocated as follows:

- EUR 4,190.88 shall be allocated to the share capital account of the Company;
- EUR 414,897.12 shall be allocated to the share premium account of the Company.

(iv) 165,734 Delta Shares 2 against a contribution in cash of EUR 165,734 which shall be allocated as follows:

- EUR 1,657.34 shall be allocated to the share capital account of the Company;
- EUR 164,076.66 shall be allocated to the share premium account of the Company.

16) Martial Frugier, born on July 9, 1974 in Fontenay le Comte, having his address at 11 avenue des Luats, 94350 Villiers-sur-Marne (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 112,749 8% Voting Shares against a contribution in cash of EUR 112,749 which shall be allocated as follows:

- EUR 1,127.49 shall be allocated to the share capital account of the Company;
- EUR 111,621.51 shall be allocated to the share premium account of the Company.

(ii) 43,187 Delta Shares 2 against a contribution in cash of EUR 43,187 which shall be allocated as follows:

- EUR 431.87 shall be allocated to the share capital account of the Company;
- EUR 42,755.13 shall be allocated to the share premium account of the Company.

(iii) 440,640 Non-Stapled Ordinary Shares against a contribution in cash of EUR 44,064 which shall be allocated as follows:

- EUR 4,406.40 shall be allocated to the share capital account of the Company;
- EUR 39,657.60 shall be allocated to the share premium account of the Company.

17) Craig Gibson, born on August 5, 1972 in Durban (South Africa), having his address at 4 Les Maisons, 5th Road; Hyde Park 2196, Johannesburg (South Africa), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 102,980 8% Voting Shares against a contribution in cash of EUR 102,980 which shall be allocated as follows:

- EUR 1,029.80 shall be allocated to the share capital account of the Company;
- EUR 101,950.20 shall be allocated to the share premium account of the Company.

(ii) 39,445 Delta Shares 2 against a contribution in cash of EUR 39,445 which shall be allocated as follows:

- EUR 394.45 shall be allocated to the share capital account of the Company;
- EUR 39,050.55 shall be allocated to the share premium account of the Company.

(iii) 375,750 Non-Stapled Ordinary Shares against a contribution in cash of EUR 37,575 which shall be allocated as follows:

- EUR 3,757.50 shall be allocated to the share capital account of the Company;
- EUR 33,817.50 shall be allocated to the share premium account of the Company.

18) Anthony Manley, July 26, 1976 in Glasgow (Scotland), having his address at 2D Earls Gate, G71 8BP Bothwell (United Kingdom), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 210,000 Non-Stapled Ordinary Shares against a contribution in cash of EUR 21,000 which shall be allocated as follows:

- EUR 2,100 shall be allocated to the share capital account of the Company;
- EUR 18,900 shall be allocated to the share premium account of the Company.

19) Gert Jan Morsink, born on November 9, 1962 in Enschede (The Netherlands), having his address at Boswnkelsweg 10 7475MB Markelo (The Netherlands), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 354,614 8% Voting Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 236,166 ordinary shares and 8,163 B2 shares of First Atlas (the Morsink Shares), having an aggregate value of at least EUR 354,614.97 which shall be allocated as follows:

- EUR 3,546.14 to the nominal share capital account of the Company;
- EUR 351,067.86 to the share premium account of the Company;
- EUR 0.97 as cash balance to the benefit of the Company.

20) Jan Willem Hoekman, born on August 3, 1978 in Zwolle (The Netherlands), having his address at Zeemeeuwhof 23 3582DP Utrecht (The Netherlands), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 37,984 8% Voting Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 25,303 ordinary shares and 874 B2 shares of First Atlas (the Hoekman Shares), having an aggregate value of at least EUR 37,984.25 which shall be allocated as follows:

- EUR 379.84 to the nominal share capital account of the Company;
- EUR 37,604.16 to the share premium account of the Company;
- EUR 0.25 as cash balance to the benefit of the Company.

21) Ronald van Schijndel, born on April 9, 1969 in Schiedam (The Netherlands), having his address at Primulatuin 4 2662DA Bergschenhoek (The Netherlands), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 37,984 8% Voting Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 25,303 ordinary shares and 874 B2 shares of First Atlas (the van Schijndel Shares), having an aggregate value of at least EUR 37,984.25 which shall be allocated as follows:

- EUR 379.84 to the nominal share capital account of the Company;
- EUR 37,604.16 to the share premium account of the Company;
- EUR 0.25 as cash balance to the benefit of the Company.

22) Dominique Chatelin, born on September 24, 1956 in Niort (France), having his address at 48 avenue Anatole France, 94100 Saint Maur des Fossés (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 1,279,729 8% Voting Shares, 490,187 Delta Shares 2 and 750,840 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 9,761 ordinary shares in the share capital of WSG Holding SAS, a French limited liability company (société par actions simplifiée), having its registered office at 48 avenue Anatole France, 94100 Saint Maur des Fossés, France, registered with the Créteil Trade and Companies Register under number 500 974 530 (WSG) (the Chatelin Shares), having an aggregate value of at least EUR 1,845,041.69 which shall be allocated as follows:

- EUR 17,699.16 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;

- EUR 1,752,216.84 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 7,508.40 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 67,575.60 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 41.69 as cash balance to the benefit of the Company.

(ii) 1,550,000 Non-Stapled Ordinary Shares against a contribution in cash of EUR 155,000 which shall be allocated as follows:

- EUR 15,500 shall be allocated to the share capital account of the Company;
- EUR 139,500 shall be allocated to the share premium account of the Company

23) Daniel Mally, born on May 16, 1963 in Zürich (Switzerland), having his address at 35 Rebhalde, 8645 Jona (Switzerland), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 186,690 8% Voting Shares against a contribution in cash of EUR 186,690 which shall be allocated as follows:

- EUR 1,866.90 shall be allocated to the share capital account of the Company;
- EUR 184,823.10 shall be allocated to the share premium account of the Company.

(ii) 71,509 Delta Shares 2 against a contribution in cash of EUR 71,509 which shall be allocated as follows:

- EUR 715.09 shall be allocated to the share capital account of the Company;
- EUR 70,793.91 shall be allocated to the share premium account of the Company.

(iii) 418,010 Non-Stapled Ordinary Shares against a contribution in cash of EUR 41,801 which shall be allocated as follows:

- EUR 4,180.10 shall be allocated to the share capital account of the Company;
- EUR 37,620.90 shall be allocated to the share premium account of the Company.

24) Metin Taraçki, born on October 17, 1972 in Cologne (Germany), having his address at Parkmaya Sitesi - Astor 3 Daire: 27, Ebudula Martin Cad. Orkide Sok. 34335 Besiktas Istanbul (Turkey), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 57,211 8% Voting Shares against a contribution in cash of EUR 57,211 which shall be allocated as follows:

- EUR 572.11 shall be allocated to the share capital account of the Company;
- EUR 56,638.89 shall be allocated to the share premium account of the Company.

(ii) 21,914 Delta Shares 2 against a contribution in cash of EUR 21,914 which shall be allocated as follows:

- EUR 219.14 shall be allocated to the share capital account of the Company;
- EUR 21,694.86 shall be allocated to the share premium account of the Company.

(iii) 208,750 Non-Stapled Ordinary Shares against a contribution in cash of EUR 20,875 which shall be allocated as follows:

- EUR 2,087.50 shall be allocated to the share capital account of the Company;
- EUR 18,787.50 shall be allocated to the share premium account of the Company.

25) Frédéric Giscard d'Estaing, born on July 27, 1986 in Tours (France), having his address at 35 boulevard du Montparnasse, 75006 Paris (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 40,415 8% Voting Shares, 15,481 Delta Shares 2 and 241,040 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting 12,031 ordinary shares of Atlas Participations (the Giscard d'Estaing Shares I), having an aggregate value of at least EUR 80,002.99 which shall be allocated as follows:

- EUR 558.96 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 55,337.04 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 2,410.40 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 21,693.60 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 2.99 as cash balance to the benefit of the Company.

(ii) 26,885 8% Voting Shares, 10,297 Delta Shares 2 and 27,954 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 6,012 ordinary shares of Atlas Participations (the Giscard d'Estaing Shares II), having an aggregate value of at least EUR 39,978.22 which shall be allocated as follows:

- EUR 371.82 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 36,810.18 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 279.54 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 2,515.86 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 0.82 as cash balance to the benefit of the Company.

26) Alexandre Fleury, born on September 22, 1981 in Lille (France), having his address at 3 rue des Sablons, 60200 Compiègne (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 43,761 8% Voting Shares and 16,762 Delta Shares 2 in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 9,102 ordinary shares of Atlas Participations (the Fleury Shares), having an aggregate value of at least EUR 60,525.91 which shall be allocated as follows:

- EUR 605.23 to the nominal share capital account of the Company;
- EUR 59,917.77 to the share premium account of the Company;
- EUR 2.91 as cash balance to the benefit of the Company.

27) Tatiana Beron-Halp, born on December 1, 1980 in Cali (Colombia), having her address at Queen's Crescent Road 63, Flat 3 NW5 4ES London (United Kingdom), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 50,486 8% Voting Shares, 19,338 Delta Shares 2 and 201,760 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 13,535 ordinary shares of Atlas Participations (the Beron-Halp Shares), having an aggregate value of at least EUR 90,004.19 which shall be allocated as follows:

- EUR 698.24 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 69,125.76 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 2,017.60 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 18,158.40 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 4.19 as cash balance to the benefit of the Company.

28) Philippe Broutin, born on May 13, 1969 in Paris (France), having his address at 10 rue El Kaissi - Quartier Racine Extension, 20050 Casablanca (Morocco), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 190,370 8% Voting Shares, 72,919 Delta Shares 2 and 367,110 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 45,115 ordinary shares of Atlas Participations (the Broutin Shares), having an aggregate value of at least EUR 300,002.88 which shall be allocated as follows:

- EUR 2,632.89 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 260,656.11 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 3,671.10 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 33,039.90 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 2.88 as cash balance to the benefit of the Company.

29) Michaela Rusu, born on May 14, 1974 in Cervenia (Romania), having her address at 8 rue Aleea Fizicienilor 032114 Bucarest (Romania), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 51,473 8% Voting Shares, 19,717 Delta Shares 2 and 138,100 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 12,783 ordinary shares of Atlas Participations (the Rusu Shares), having an aggregate value of at least EUR 85,003.59 which shall be allocated as follows:

- EUR 711.90 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 70,478.10 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 1,381 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 12,429 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 3.59 as cash balance to the benefit of the Company.

30) David Gillaux, born on March 1, 1971 in Rennes (France), having his address at 28 rue de Piré Béranger, 35000 Rennes (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 222,940 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 3,353 ordinary shares of Atlas Participations within the PEA (the PEA Gillaux Shares), having an aggregate value of at least EUR 22,296.57 which shall be allocated as follows:

- EUR 2,229.40 to the nominal share capital account of the Company;
- EUR 20,064.60 to the share premium account of the Company;
- EUR 2.57 as cash balance to the benefit of the Company.

(ii) 47,991 8% Voting Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 7,217 ordinary shares of Atlas Participations (the Gillaux Shares), having an aggregate value of at least EUR 47,991.15 which shall be allocated as follows:

- EUR 479.91 to the nominal share capital account of the Company;
- EUR 47,511.09 to the share premium account of the Company;
- EUR 0.15 as cash balance to the benefit of the Company.

31) Olivier Carrot, born on September 21, 1695 in Lyon (France), having his address at 8 boulevard Poissonnière, 75009 Paris (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 95,520 8% Voting Shares and 36,587 Delta Shares 2 in the share capital of the Company and it fully pays them up by a contribution in kind consisting 19,867 ordinary shares of Atlas Participations (the Carrot Shares I), having an aggregate value of at least EUR 132,110.32 which shall be allocated as follows:

- EUR 1,321.07 to the nominal share capital account of the Company;
- EUR 130,785.93 to the share premium account of the Company;
- EUR 3.32 as cash balance to the benefit of the Company.

(ii) 233,901 8% Voting Shares, 89,593 Delta Shares 2 and 243,203 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 52,305 ordinary shares of Atlas Participations (the Carrot Shares II), having an aggregate value of at least EUR 347,814.49 which shall be allocated as follows:

- EUR 3,234.94 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 320,259.06 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 2,432.03 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 21,888.27 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 0.19 as cash balance to the benefit of the Company.

32) Bruno Michel, born on Mars 13, 1977 in Fontainebleau (France), having his address at 12 rue Ouargha, Rabat (Morocco), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 44,732 8% Voting Shares, 17,134 Delta Shares 2 and 81,340 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 10,527 ordinary shares of Atlas Participations (the Michel Shares), having an aggregate value of at least EUR 70,001.78 which shall be allocated as follows:

- EUR 618.66 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 61,247.34 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 813.40 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 7,320.60 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 1.78 as cash balance to the benefit of the Company.

33) Joachim Vallee, born on February 6, 1982 in Paris (France), having his address at 32 avenue Gabriel Péri, 92160 Antony (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 49,952 8% Voting Shares and 19,134 Delta Shares 2 in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 10,390 ordinary shares of Atlas Participations (the Vallee Shares I), having an aggregate value of at least EUR 69,090.77 which shall be allocated as follows:

- EUR 690.86 to the nominal share capital account of the Company;
- EUR 68,395.14 to the share premium account of the Company;
- EUR 4.77 as cash balance to the benefit of the Company.

(ii) 134,630 8% Voting Shares, 51,568 Delta Shares 2 and 139,984 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 30,106 ordinary shares of Atlas Participations (the Vallee Shares II), having an aggregate value of at least EUR 200,196.98 which shall be allocated as follows:

- EUR 1,861.98 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 184,336.02 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 1,399.84 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 12,598.56 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 0.58 as cash balance to the benefit of the Company.

34) Benoit Voidie, born on March 19, 1975 in Lisieux (France), having his address at 31 rue Jaafar Essadik, 10000 Rabat (Morocco), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 41,176 8% Voting Shares, 15,772 Delta Shares 2 and 102,520 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 10,106 ordinary shares of Atlas Participations (the Voidie Shares), having an aggregate value of at least EUR 67,202.24 which shall be allocated as follows:

- EUR 569.48 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 56,378.52 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 1,025.20 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 9,226.80 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 2.24 as cash balance to the benefit of the Company.

35) Suzel Mouton-Benatya, born on January 20, 1968 in Lyon (France), having her address at 13 rue Jules Guesde, 92300 Levallois-Perret (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 21,195 8% Voting Shares and 8,118 Delta Shares 2 in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 4,409 ordinary shares of Atlas Participations (the Mouton-Benatya Shares), having an aggregate value of at least EUR 29,318.69 which shall be allocated as follows:

- EUR 293.13 to the nominal share capital account of the Company;
- EUR 29,019.87 to the share premium account of the Company;
- EUR 5.69 as cash balance to the benefit of the Company.

36) Stefano d'Amico, born on February 6, 1979 in Cisternino (Italy), having his address at 37A Birch Grove, W3 9SP London (United Kingdom), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 25,561 8% Voting Shares, 9,791 Delta Shares 2 and 46,480 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 17,726 ordinary shares of WPS Partners, a French limited liability company (société par actions simplifiée), having its registered office at 450, rue Félix Esclangon, 73290 La Motte Servolex, France, registered with the Chambéry Trade and Companies Register under number 804 733 962 (WPS Partners) (the d'Amico Shares), having an aggregate value of at least EUR 40,001.10 which shall be allocated as follows:

- EUR 353.52 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 34,998.48 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 464.80 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 4,183.20 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 1.10 as cash balance to the benefit of the Company.

37) Celestina Domingues do Barreiro, born on October 4, 1972 in Coimbra (Portugal), having her address at Travessa de Azenhan^o2 r/c direito, 2665-182 Malveira (Portugal), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 18,836 8% Voting Shares, 7,215 Delta Shares 2 and 39,490 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 13,295 ordinary shares of WPS Partners (the Domingues do Barreiro Shares), having an aggregate value of at least EUR 30,001.95 which shall be allocated as follows:

- EUR 260.51 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 25,790.49 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 394.90 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 3,554.10 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 1.95 as cash balance to the benefit of the Company.

38) Anke Glaser, born on October 31, 1968 in Gelnhausen (Germany), having her address at 74 Friedrich Ebert Strasse, 64390 Erzhausen (Germany), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 32,629 8% Voting Shares, 12,498 Delta Shares 2 and 73,730 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 23,265 ordinary shares of WPS Partners (the Glaser Shares), having an aggregate value of at least EUR 52,500.60 which shall be allocated as follows:

- EUR 451.27 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 44,675.73 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 737.30 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 6,635.70 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 0.60 as cash balance to the benefit of the Company.

39) Elena Marengo, born on September 27, 1973 in Cuneo (Italy), having her address at 13/a via Bruno Buozzi, 20851 Lissone (Italy), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 24,223 8% Voting Shares, 9,278 Delta Shares 2 and 3,485 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 15,000 ordinary shares of WPS Partners (the Marengo Shares), having an aggregate value of at least EUR 33,849.52 which shall be allocated as follows:

- EUR 335.01 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 33,165.99 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 34.85 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 313.65 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 0.02 as cash balance to the benefit of the Company.

40) Claudio Milani, born on January 10, 1960 in Milan (Italy), having his address at 13/a via Bruno Buozzi, 20851 Lissone (Italy), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 30,948 8% Voting Shares, 11,854 Delta Shares 2 and 71,980 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 22,157 ordinary shares of WPS Partners (the Milani Shares), having an aggregate value of at least EUR 50,000.25 which shall be allocated as follows:

- EUR 428.02 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 42,373.98 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 719.80 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 6,478.20 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 0.25 as cash balance to the benefit of the Company.

41) Soraya Otero, born on May 26, 1962 in El Ferrol (Spain), having her address at 1 rue Ocaron 2, 15008 La Coruna (Spain), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 12,111 8% Voting Shares, 4,640 Delta Shares 2 and 32,490 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 8,863 ordinary shares of WPS Partners (the Otero Shares), having an aggregate value of at least EUR 20,000.55 which shall be allocated as follows:

- EUR 167.51 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 16,583.49 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 324.90 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 2,924.10 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 0.55 as cash balance to the benefit of the Company.

42) Roberto Ragnigni, born on November 22, 1957 in Camerano (Italy), having his address at 14 via Varano, 60021 Camerano (Italy), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 24,223 8% Voting Shares, 9,278 Delta Shares 2 and 64,990 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 17,726 ordinary shares of WPS Partners (the Ragnigni Shares), having an aggregate value of at least EUR 40,001.10 which shall be allocated as follows:

- EUR 335.01 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 33,165.99 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 649.90 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 5,849.10 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 1.10 as cash balance to the benefit of the Company.

43) Nicole Strebler, born on May 30, 1956 in Haguenau (France), having her address at 73 boulevard Edmond Machtens, 1080 Brussels (Belgium), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 61,895 8% Voting Shares, 23,709 Delta Shares 2 and 143,960 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 44,314 ordinary shares of WPS Partners (the Strebler Shares), having an aggregate value of at least EUR 100,000.49 which shall be allocated as follows:

- EUR 856.04 to the nominal share capital account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 84,747.96 to the share premium account of the Company for the 8% Voting Shares and the Delta Shares 2;
- EUR 1,439.60 to the nominal share capital account of the Company for the Non-Stapled Ordinary Shares;
- EUR 12,956.40 to the share premium account of the Company for the Non-Stapled Ordinary Shares;
- EUR 0.49 as cash balance to the benefit of the Company.

44) Axel Mouquet, born on November 2, 1983 in Toulouse (France), having his address at 43 rue de la Charité, 69002 Lyon (France), represented by Ms Peggy Simon by virtue of a power of attorney hereby declares that it subscribes to:

(i) 169,140 Non-Stapled Ordinary Shares in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 2,544 ordinary shares of Atlas Participations within the PEA (the PEA Mouquet Shares), having an aggregate value of at least EUR 16,916.93 which shall be allocated as follows:

- EUR 1,691.40 to the nominal share capital account of the Company;
- EUR 15,222.60 to the share premium account of the Company;
- EUR 2.93 as cash balance to the benefit of the Company.

(ii) 86,105 8% Voting Shares and 4,160 Delta Shares 2 in the share capital of the Company and it fully pays them up by a contribution in kind consisting of 40,000 ordinary shares of WPS Partners (the Mouquet Shares), having an aggregate value of at least EUR 90,265.37 which shall be allocated as follows:

- EUR 902.65 to the nominal share capital account of the Company;
- EUR 89,362.35 to the share premium account of the Company;
- EUR 0.37 as cash balance to the benefit of the Company.

The amount of EUR 8,119,377.20 is at the Company's disposal and evidence of such amount has been given to the undersigned notary.

Pursuant to articles 26-1 and article 32-1 (5) of the Luxembourg law on commercial companies of August 10, 1915, the assets so contributed in kind have been the subject of a report prepared by Grégory Giot, Réviseur d'entreprises, dated March 16, 2016 which concludes as follows:

«Based on the work performed and described above, nothing has come to our attention that causes us to believe that the value of the Contribution does not correspond at least to the value of the share capital issued, plus share premium».

The said auditor's report, after having been signed *ne varietur* by the proxyholder acting on behalf of the appearing party and the undersigned notary, shall remain attached to the present deed to be registered with it.

Seventh resolution

The Meeting resolves to create an authorised share capital of the Company of one hundred million euros (EUR 100,000,000), exclusively reserved for the issuance of ten billion (10,000,000,000) new Shares, of whatever class existing in the share capital of the Company.

The Meeting acknowledges and approves the report issued by the general partner acting as Manager of the Company pursuant to article 32-3 (5) of the law of 10 August 1915, regarding preferential subscription rights and the related waivers and authorisations (the Report).

The Meeting resolves to waive, and agree to the suppression of, any pre-emptive or preferential subscriptions right and to authorise the general partner of the Company to waive, suppress or limit the preferential subscription rights of existing shareholders within the limitations of the authorised (unissued) share capital of the Company and to authorise the general partner acting as Manager of the Company to issue up Shares, from time to time within the limits of the authorised share capital.

The Meeting further resolves to approve the validity period of the authorised (unissued) share capital and related waiver and authorisation to the general partner acting as Manager of the Company for a period starting on the day of this extraordinary general meeting of shareholders recording the authorised share capital and authorization.

Eighth resolution

As a consequence of the preceding resolutions, the Meeting resolves to amend the articles 5 and to create new articles 7, 8, 9, 10 and 20 of the articles of association of the Company, and to subsequently restate and renumber the articles of association of the Company in their entirety and, to the extent necessary, insert or change of heading in the articles of association of the Company; which shall now read as follows:

I. Name - Types of shareholders - Registered office - Object - Duration

Art. 1. Name / Types of Shareholders. The name of the company is “Wow TopCo SCA” (the Company). The Company is a corporate partnership limited by shares (*société en commandite par actions*) governed by the laws of the Grand Duchy of Luxembourg and, in particular, the law of August 10, 1915, on commercial companies, as amended (the Law), and these articles of incorporation (the Articles).

The Company exists between one or more unlimited shareholders jointly and severally liable for all liabilities of the Company to the extent that such liabilities cannot be paid out of the assets of the Company (the Unlimited Shareholder(s)) and one or more limited shareholders liable up to the amount of the capital committed by them to the Company on subscribing for the shares (the Limited Shareholder(s)).

The Limited Shareholders and the Unlimited Shareholder(s) are, in the Articles, collectively referred to as the Shareholders and individually as a Shareholder.

Art. 2. Registered office.

2.1 The Company's registered office is established in Luxembourg, Grand Duchy of Luxembourg. It may be transferred within that municipality by a resolution of the Manager. It may be transferred to any other location in the Grand Duchy of Luxembourg by a resolution of the general meeting of Shareholders (the General Meeting), acting in accordance with the conditions prescribed for the amendment of the Articles.

2.2 Branches, subsidiaries or other offices may be established in the Grand Duchy of Luxembourg or abroad by a resolution of the Manager. If the Manager determines that extraordinary political or military developments or events have occurred or are imminent, and that those developments or events may interfere with the normal activities of the Company at its registered office, or with ease of communication between that office and persons abroad, the registered office may be temporarily transferred abroad until the developments or events in question have completely ceased. Any such temporary measures do not affect the nationality of the Company, which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg incorporated company.

Art. 3. Corporate object.

3.1 The Company's object is the acquisition of participations, in Luxembourg or abroad, in any company or enterprise in any form whatsoever, and the management of those participations. The Company may in particular acquire, by subscription, purchase and exchange or in any other manner, any stock, shares and other participation securities, bonds, debentures, certificates of deposit and other debt instruments and, more generally, any securities and financial instruments issued by any public or private entity. It may participate in the creation, development, management and control of any company or enterprise. Further, it may invest in the acquisition and management of a portfolio of patents or other intellectual property rights of any nature or origin.

3.2 The Company may borrow in any form. It may issue notes, bonds and any kind of debt and equity securities. It may lend funds, including, without limitation, the proceeds of any borrowings, to its subsidiaries, affiliated companies and any other companies. It may also give guarantees and pledge, transfer, encumber or otherwise create and grant security over some or all of its assets to guarantee its own obligations and those of any other company, and, generally, for its own benefit and that of any other company or person. For the avoidance of doubt, the Company may not carry out any regulated financial sector activities without having obtained the requisite authorisation.

3.3 The Company may use any techniques, legal means and instruments to manage its investments efficiently and protect itself against credit risks, currency exchange exposure, interest rate risks and other risks.

3.4 The Company may carry out any commercial, financial or industrial operation and any transaction with respect to real estate or movable property, which directly or indirectly, favours or relates to its corporate object.

Art. 4. Duration.

4.1 The Company is formed for an unlimited period.

4.2 Subject to article 4.3, the Company shall not be dissolved by reason of the death, suspension of civil rights, incapacity, insolvency, bankruptcy or any similar event affecting one or more Shareholders.

4.3 Where there is one sole Unlimited Shareholder, in the event of death, winding-up, legal incapacity, resignation, bankruptcy or any other similar proceedings affecting the Unlimited Shareholder, the Company will be continued and a replacement Unlimited Shareholder will be appointed no later than eight (8) business days following the occurrence of the applicable event, and such replacement must be resolved upon unanimously by all the remaining Shareholders. In case the Shareholders cannot agree on a replacement Unlimited Shareholder, the Company will be dissolved and liquidated.

II. Capital - Shares

Art. 5. Capital.

5.1 The share capital is set at ten million five ninety-four thousand five hundred thirty-seven euro and three cents (EUR 10,094,537.03), represented by:

- (i) 100 unlimited shares (the Unlimited Shares);
- (ii) 59,754,481 non-stapled ordinary shares (collectively the Non-Stapled Ordinary Shares and, individually, the Non-Stapled Ordinary Share);
- (iii) 162,153,165 stapled ordinary shares (collectively the Stapled Ordinary Shares and, individually, the Stapled Ordinary Share);
- (iv) 15,647,926 8% voting shares (collectively the 8% Voting Shares and, individually, the 8% Voting Share);
- (v) 0 8% non-voting shares (collectively the 8% Non-Voting Shares and, individually, the 8% Non-Voting Share);
- (vi) 0 anti-dilutive shares (collectively the Anti-Dilutive Shares and, individually, the Anti-Dilutive Share);
- (vii) 1,441,092 non-stapled delta shares 1 (collectively the Non-Stapled Delta Shares 1 and, individually, the Non-Stapled Delta Share 1);
- (viii) 766,078,900 stapled delta shares 1 (collectively the Stapled Delta Shares 1 and, individually, the Stapled Delta Share 1); and
- (ix) 4,378,039 delta shares 2 (collectively the Delta Shares 2 and, individually, the Delta Share 2)
- (x) zero (0) Cluster (DACH) Shares,
- (xi) zero (0) Cluster (FDI) Shares,
- (xii) zero (0) Cluster (France) Shares,
- (xiii) zero (0) Cluster (Italy) Shares,
- (xiv) zero (0) Cluster (NL) Shares,
- (xv) zero (0) Cluster (Turkey) Shares, and
- (xvi) zero (0) Cluster (UK) Shares

The Unlimited Share, the Non-Stapled Ordinary Shares, the Stapled Ordinary Shares, the 8% Voting Shares, the 8% Non-Voting Shares, the Anti-Dilutive Share, the Non-Stapled Delta Shares 1, the Stapled Delta Shares 1, the Delta Shares 2 and the Cluster Shares are collectively referred to as the Shares and individually as a Share.

5.2 The share capital may be increased or decreased on one or several occasions by a resolution of the General Meeting acting in accordance with the conditions prescribed for the amendment of the Articles.

5.3 The Manager is authorised, for a period of five (5) years from the date of this deed to:

- (i) increase the current share capital, in one or several times, through contributions in cash and/or in kind and/or by way of conversion and/or incorporation of distributable reserves, up to a maximum amount of cent millions euros (EUR 100,000,000), by the issue of a maximum ten billion (10,000,000,000) of further Shares of whatever existing class or category, having the same rights as the existing Shares;
- (ii) limit or withdraw the Partners' preferential subscription rights to the new Shares and determine the persons authorised to subscribe for the new Shares; and
- (iii) record each share capital increase by way of a notarial deed and amend the register of Shares accordingly.

Art. 6. Shares.

6.1 The Shares are indivisible and the Company recognises only one (1) owner per Share.

6.2 The Shares are and will remain in registered form (actions nominatives).

6.3 A register of Shares shall be kept at the registered office and may be examined by any Shareholder on request.

6.4 A Share transfer shall be carried out by the entry in the register of shares of a declaration of transfer, duly signed and dated by either:

- (i) both the transferor and the transferee or their authorised representatives; or
- (ii) any authorised representative of the Company,

following a notification to, or acceptance by, the Company, in accordance with Article 1690 of the Luxembourg Civil Code.

6.5 Any document recording the agreement between the transferor and the transferee, which is validly signed by both parties, may be accepted by the Company as evidence of a share transfer.

6.6 The Company may redeem its own shares within the limits set out in the Law.

Art. 7. Standstill Obligation. Except with the prior written authorization of the Unlimited Shareholder, no Company Securities may be transferred by any Party until the earlier of (i) an Exit and (ii) the expiry of a ten (10) year period as from the date hereof.

Art. 8. Tag Along Right.**8.1 General Principles**

8.2 If any transfer of Company Securities results in a Change of Control, such transfer may not be completed unless the transferee makes an offer to acquire all the Shares held by the Shareholders other than the transferor (the Beneficiaries of the Tag Along Right) under the same terms and conditions as those agreed with the transferor for its transferred Company Securities (the Tag Along Right).

8.3 Procedure

8.2.1 Following receipt of a good faith firm offer that any transferor wishes to accept and that would result in a Change of Control, such transferor shall notify the proposed transfer to the Beneficiaries of the Tag Along Right (the Transfer Notice).

8.2.2 The Transfer Notice must include the following information:

- the name of the proposed transferee(s);
- the value of 100% of the Company Securities on which the offered price is based and the resulting price per Company Security; and
- the terms and conditions of payment of the consideration for the transferred Company Securities.

8.2.3 Within fifteen (15) business days following receipt of the Transfer Notice, the Beneficiaries of the Tag Along Right may notify the transferor of their decision to transfer all (but not part) of their Shares to the transferee (the Tag Along Request).

8.2.4 The Tag Along Request shall constitute an unconditional and irrevocable undertaking of each Beneficiary of the Tag Along Right who has signed it:

- to grant to the transferee the same representations, warranties and indemnities that the transferor has agreed to give;
- to bear a proportional portion of the fees and disbursements of the financial, legal, accounts or other advisors incurred by the transferor; and
- transfer its Shares to the transferor.

Art. 9. Drag-Along Right.

9.1 At any time, if the Institutional Investor, any of its affiliated entities or the Co-Investors receive an offer regarding the direct or indirect transfer to a third party of all of the Company Securities they hold, the Institutional Investor and/or the Co-Investors shall have the right to obtain from the other Shareholders the transfer of all of their Company Securities to the Third Party Purchaser (the Drag Along Right).

9.2 The exercise of the Drag Along Right shall be subject to the following:

- (i) the offer provides similar terms and conditions for all the Shareholders than that proposed by the transferee to the Institutional Investor and/or the Co-Investors as applicable;
- (ii) the offer price shall be allocated be determined in accordance with the provisions of article 18.3;
- (iii) the Shareholders hereby irrevocably undertake to sign all final agreements pursuant to which all their Shares will be transferred to the third party purchaser(s) and to deliver all documents necessary to complete such transfer, in compliance with the provisions of this article;
- (iv) the transferor may at its sole election request the other Shareholders to transfer all of their Shares either to (i) the transferor or to (ii) the transferee directly;

(v) in the event that a Shareholder fails to perform the transfer of its Shares in accordance with the provisions of this article 9, such Shareholder expressly agrees that the transferor may require the enforcement (exécution forcée) of its undertaking through legal recourse in order to obtain completion of the transfer of the Shares concerned, without prejudice to any damages that the transferor may further claim as a result of such breach.

Art. 10. Stapling.

10.1 Any transfer or pledge of all or part of any of (i) the Shareholder Loan, (ii) the Stapled Ordinary Shares or (iii) the Stapled Delta Shares 1 (collectively the Stapled Securities) shall be subject to a simultaneous transfer of an equal proportion of each other category of Stapled Securities, so that each of the transferor and the transferee hold, after the transfer, a pro rata share of the Shareholder Loan that equals their pro rata shares of the Stapled Ordinary Shares and Stapled Delta Shares 1 issued by the Company.

10.2 The Company may redeem, repay or repurchase a Stapled Security without violating the foregoing restriction, provided that such redemption, repayment or repurchase is made pro rata to all holders of the Stapled Security being redeemed, repaid or repurchased, as applicable.

III. Management - Representation

Art. 11. Management - Representation.

11.1 The Company shall be managed by a manager appointed by the Shareholders who set(s) the term of his office (the Manager). The Manager may be a Shareholder or a third party.

11.2 In the absence of a Manager appointed in accordance with paragraph 7.1, all the powers will be exercised by the Unlimited Shareholder or, in case of plurality of Unlimited Shareholders, by each Unlimited Shareholder acting separately.

11.3 The Manager is vested with the broadest powers to perform all acts of administration and disposal in the Company's interest which are not expressly reserved by the Law or by the Articles to the Shareholders or the Supervisory Board and has full powers to carry out and approve for the Company all acts and operations consistent with the Company's objects.

11.4 If the Manager is not an Unlimited Shareholder, the Manager will be liable (i) towards the Company in accordance with general law for the execution of the mandate given to him/them and for any misconduct in the management of the Company's affairs and (ii) towards the Company and any third parties for damages resulting from the violation of the Law or the Articles.

11.5 If a legal entity is appointed as a Manager, it must appoint a permanent representative to perform its duties. The permanent representative is subject to the same rules and incurs the same liabilities as if he had exercised his functions in its own name and on his own behalf, without prejudice to the joint and several liability of the legal entity which he represents.

11.6 Should the permanent representative be unable to perform its duties, the legal entity must immediately appoint another permanent representative.

11.7 The Manager will report on the results of its management and administration to the Shareholders.

11.8 The Manager may at any time appoint one or several ad hoc agent(s) to perform specific tasks. The Manager will determine the powers and remuneration (if any) of such agent(s), the duration of the period of representation and any other relevant condition of the agency. The agent(s) so appointed are in any case revocable ad nutum by decision of the Manager.

11.9 The Company shall be bound by the sole signature of the Manager or by the sole signature of any person to whom the power to sign on behalf of the Company has been validly delegated by the Manager in accordance with article 7.8. of the Company.

11.10 Transactions entered into by the Company which conflict with the interest of its Manager must be recorded in minutes. This does not apply to transactions carried out under normal circumstances in the ordinary course of business. No contract or other transaction between the Company and any other company or person shall be affected or invalidated by the fact that the Manager or any officer of the Company is interested in the transaction, or is a director, associate, officer or employee of such other company or person.

IV. Limited shareholders

Art. 12. Limited shareholders.

12.1 Except as otherwise provided for by Section V of the Law, no Limited Shareholder shall perform an act of management towards third parties (the Prohibited Management Acts and individually a Prohibited Management Act).

12.2 None of the following will constitute Prohibited Management Acts:

- (i) the exercise of Shareholders' rights/prerogatives;
- (ii) any advice given by the Limited Shareholders to the Company, its Unlimited Shareholder(s), the affiliates of the Company and their Unlimited Shareholder(s) / Manager(s);
- (iii) any action the purpose of which is to oversee/monitor the Company's management; and
- (iv) the granting of any loans, guarantee or security interest or any other similar financial assistance to the Company, its Unlimited Shareholder(s) or any of its affiliates.

12.3 Any Limited Shareholder may represent the Manager of the Company through a power of attorney or sign on behalf of the Manager without incurring a joint and several liability, provided its representation powers are expressly specified.

12.4 Any Limited Shareholder will be severally liable towards third parties for any Prohibited Management Acts, including for any commitments of the Company towards those third parties to which it has not participated to the extent such Limited Shareholder has effected Prohibited Management Acts towards the relevant third parties on a regular basis.

IV. General meetings of shareholders

Art. 13. Powers and voting rights.

13.1 Resolutions of the Shareholders shall be adopted at a general meeting of shareholders (each a General Meeting).

13.2 Each share entitles the holder to one (1) vote.

13.3 Non-voting shares.

The Non-Voting 8% Shares and the Cluster Shares do not carry any voting rights.

The Non-Voting 8% Shares and the Cluster Shares holder(s) are nevertheless entitled to vote in every General Meeting called upon to deal with the following matters:

- the issue of new shares carrying preferential rights;
- the determination of the preferential cumulative dividend attaching to the non-voting shares;
- the conversion of non-voting shares into Ordinary Shares;
- the reduction of the capital of the Company;
- any change to its corporate object;
- the issue of convertible bonds;
- the dissolution of the Company before its term;
- the transformation of the Company into a company of another legal form.

Art. 14. Notices, quorum, majority and voting proceedings.

14.1 The Shareholders may be convened to General Meetings by the Manager or by the Supervisory Board. The Shareholders must be convened to a General Meeting following a written request (with an indication of the agenda) from Shareholders representing at least one-tenth of the share capital.

14.2 Written notice of any General Meeting shall be given to all Shareholders at least eight (8) days prior to the date of the meeting, except in the case of an emergency, in which case the nature and circumstances of such shall be set out in the notice.

14.3 General Meetings shall be held at such place and time as specified in the notices.

14.4 If all the Shareholders are present or represented and consider themselves as duly convened and informed of the agenda of the General Meeting, it may be held without prior notice.

14.5 A Shareholder may grant written power of attorney to another person (who need not be a shareholder) in order to be represented at any General Meeting.

14.6 Any Shareholder may participate in any General Meeting by telephone or video conference, or by any other means of communication which allows all those taking part in the meeting to identify, hear and speak to each other. Participation by such means is deemed equivalent to a participation in person at the meeting.

14.7 Any Shareholder may vote by using the forms provided by the Company for that purpose. Voting forms must contain the date, place and agenda of the meeting and the text of the proposed resolutions. For each resolution, the form must contain three boxes allowing for a vote for or against that resolution or an abstention. Shareholders must return the voting forms to the Company's registered office. Only voting forms received prior to the General Meeting shall be taken into account in calculating the quorum for the meeting. Voting forms which indicate neither a voting intention nor an abstention shall be considered void.

14.8 Resolutions to be adopted at General Meetings shall be passed by a simple majority vote, regardless of the proportion of the share capital present or represented.

14.9 An extraordinary General Meeting may only amend the Articles if at least one-half of the share capital is represented and the agenda indicates the proposed amendments to the Articles, including the text of any proposed amendment to the Company's object or form. If this quorum is not reached, a second General Meeting shall be convened by means of notices published twice in the Mémorial and two Luxembourg newspapers, at an interval of at least fifteen (15) days and fifteen (15) days before the meeting. These notices shall state the date and agenda of the General Meeting and the results of the previous General Meeting. The second General Meeting shall deliberate validly regardless of the proportion of the capital represented. At both General Meetings, resolutions must be adopted by at least 68% of the votes cast, including the consent of the Unlimited Shareholder(s).

14.10 Any change in the nationality of the Company and any increase of a Shareholder's commitment in the Company shall require the unanimous consent of the Shareholders and bondholders (if any).

V. - Supervision - Annual accounts - Allocation of profits

Art. 15. Supervisory Board / Réviseurs d'entreprises.

15.1 The Company shall be supervised by a supervisory board of at least three (3) members (the Supervisory Board), who need not be Shareholders.

15.2 When so required by law or decided by the Company, the Company's operations shall be supervised by one or more approved external auditors (réviseurs d'entreprises agréés). The Company may then decide not to establish or to suppress, as the case may be, the Supervisory Board.

15.3 The General Meeting shall appoint the members of the Supervisory Board and / or the approved external auditors (réviseurs d'entreprises agréés), and determine their number and remuneration and the term of their office. The term of office of the members of the Supervisory Board may not exceed six (6) years but may be renewed.

15.4 The Supervisory Board must appoint a chairman from among its members and may choose a secretary.

15.5 The Supervisory Board shall meet at the request of the Manager or any of its members.

15.6 Written notice of any meeting of the Supervisory Board shall be given to all members at least twenty-four (24) hours in advance, except in the case of an emergency, in which case the nature and circumstances of such shall be set out in the notice.

15.7 No notice is required if all members of the Supervisory Board are present or represented and each of them states that they have full knowledge of the agenda of the meeting. A member of the Supervisory Board may also waive notice of a meeting, either before or after the meeting. Separate written notices are not required for meetings which are held at times and places indicated in a schedule previously adopted by the Supervisory Board.

15.8 Any member of the Supervisory Board may grant to another member of the Supervisory Board a power of attorney in order to be represented at any Supervisory Board meeting.

15.9 The Supervisory Board may only validly deliberate and act if a majority of its members are present or represented. Supervisory Board resolutions shall be validly adopted by a majority of the votes of the members present or represented. The chairman shall have a casting vote in the event of a tied vote. Supervisory Board resolutions shall be recorded in minutes signed by the chairman, by all members present or represented at the meeting, or by the secretary (if any).

15.10 Any member of the Supervisory Board may participate in any meeting of the Supervisory Board by telephone or video conference, or by any other means of communication which allows all those taking part in the meeting to identify, hear and speak to each other. Participation by such means is deemed equivalent to participation in person at a duly convened and held meeting.

15.11 Circular resolutions signed by all the members of the Supervisory Board shall be valid and binding as if passed at a duly convened and held Supervisory Board meeting, and shall bear the date of the last signature.

15.12 The members of the Supervisory Board may not be held personally liable by reason of their office for any commitment they have validly made in the name of the Company's name, provided those commitments comply with the Articles and the Law.

Art. 16. Financial year and approval of annual accounts.

16.1 The financial year begins on the first (1) of January and ends on the thirty-first (31) of December of each year.

16.2 Each year, the Manager must prepare the balance sheet and profit and loss account, together with an inventory stating the value of the Company's assets and liabilities, with an annex summarising the Company's commitments and the debts owed by the officer(s), the Manager and Supervisory Board members to the Company.

16.3 One month before the annual General Meeting, the Manager shall provide the Supervisory Board with a report on, and documentary evidence of, the Company's operations. The Supervisory Board shall then prepare a report setting out its proposals.

16.4 The annual General Meeting shall be held at the registered office or any other place within the municipality of the registered office, as specified in the notice, on the third Monday of June of each year at 10.00 a.m. If such day is not a business day in Luxembourg, the annual General Meeting shall be held on the following business day.

16.5 The annual General Meeting may be held abroad if, in the Manager's absolute discretion, exceptional circumstances so require.

Art. 17. Allocation of profits.

17.1 Five per cent (5%) of the Company's annual net profits must be allocated to the reserve required by law (the Legal Reserve). This requirement ceases when the Legal Reserve reaches an amount equal to ten per cent. (10%) of the share capital.

17.2 Interim dividends may be distributed at any time, subject to the following conditions:

(i) the Manager must draw up interim accounts;

(ii) the interim accounts must show that sufficient profits and other reserves (including share premium) are available for distribution; it being understood that the amount to be distributed may not exceed the profits made since the end of the last financial year for which the annual accounts have been approved, if any, increased by profits carried forward and distributable reserves, and reduced by losses carried forward and sums to be allocated to the legal or a statutory reserve;

(iii) within two (2) months of the date of the interim accounts, the Manager must resolve to distribute the interim dividends; and

(iv) the Supervisory Board or the approved external auditors (réviseurs d'entreprises agréés), as applicable, must prepare a report addressed to the Manager which must verify whether the above conditions have been met.

17.3 In the event of a distribution on any Share, such distributions shall be allocated and paid in the following order of priority:

(i) firstly, in paying to the holders of 8% Shares the lower amount between:

- a) the amount of the considered Distribution; and
- b) the amount of the 8% Priority Dividend;

it being provided that such amount shall be allotted amongst the holders of 8% Shares in accordance with their respective Proportionate Entitlement and that the holders of 8% Non-Voting Shares shall in any instance be entitled to a privileged and cumulative dividend which shall be equal to at least 0.01% of the nominal value of the 8% Non-Shares;

(ii) secondly, only if the relevant Date of Determination occurs on or after the completion date of an Exit, in paying to the holders of Anti-Dilutive Shares the lower amount between:

- a) the remaining amount of the considered Distribution after application of paragraph (i) above; and
- b) the amount of the Anti-Dilutive Priority Dividend (as reduced by the amount of any portion of the Anti-Dilutive Priority Dividend previously distributed to the holders of Anti-Dilutive Shares, if any);

it being provided that:

- such amount shall in any cases be equal to zero in respect of any Date of Determination occurring prior to the completion of an Exit;

- such amount shall be allotted amongst the holders of Anti-Dilutive Shares in accordance with their respective Proportionate Entitlement

(iii) thirdly, only if the relevant Date of Determination occurs on or after the completion date of an Exit, in paying to the holders of Cluster Shares the lower amount between:

- a) the remaining amount of the considered Distribution after application of paragraph (ii) above; and
- b) the amount of the Cluster Priority Dividend (as reduced by the amount of any portion of the Cluster Priority Dividend previously distributed to the holders of Cluster Shares, if any);

it being provided that:

- such amount paid to the holders of Cluster Shares pursuant to the foregoing provisions (the "Cluster Distribution Amount") shall in any cases be equal to zero in respect of any Date of Determination occurring prior to the completion of an Exit;

- the Cluster Distribution Amount shall be allotted amongst the holders of the several categories of Cluster Shares as follows:

* to the holders of Cluster (DACH) Shares, an amount equal to the product of (i) the Cluster Distribution Amount times (ii) the Cluster (DACH) Percentage, it being provided that such amount shall be allotted amongst the holders of Cluster (DACH) Shares in accordance with their respective Proportionate Entitlement;

* to the holders of Cluster (FDI) Shares, an amount equal to the product of (i) the Cluster Distribution Amount times (ii) the Cluster (FDI) Percentage, it being provided that such amount shall be allotted amongst the holders of Cluster (FDI) Shares in accordance with their respective Proportionate Entitlement;

* to the holders of Cluster (France) Shares, an amount equal to the product of (i) the Cluster Distribution Amount times (ii) the Cluster (France) Percentage, it being provided that such amount shall be allotted amongst the holders of Cluster (France) Shares in accordance with their respective Proportionate Entitlement;

* to the holders of Cluster (Italy) Shares, an amount equal to the product of (i) the Cluster Distribution Amount times (ii) the Cluster (Italy) Percentage, it being provided that such amount shall be allotted amongst the holders of Cluster (Italy) Shares in accordance with their respective Proportionate Entitlement;

* to the holders of Cluster (NL) Shares, an amount equal to the product of (i) the Cluster Distribution Amount times (ii) the Cluster (NL) Percentage, it being provided that such amount shall be allotted amongst the holders of Cluster (NL) Shares in accordance with their respective Proportionate Entitlement;

* to the holders of Cluster (Turkey) Shares, an amount equal to the product of (i) the Cluster Distribution Amount times (ii) the Cluster (Turkey) Percentage, it being provided that such amount shall be allotted amongst the holders of Cluster (Turkey) Shares in accordance with their respective Proportionate Entitlement; and

* to the holders of Cluster (UK) Shares, an amount equal to the product of (i) the Cluster Distribution Amount times (ii) the Cluster (UK) Percentage, it being provided that such amount shall be allotted amongst the holders of Cluster (UK) Shares in accordance with their respective Proportionate Entitlement;

(iv) fourthly, in paying to the holders of Delta Shares the lower amount between:

- a) the remaining amount of the considered Distribution after application of paragraph (iii) above; and
- b) the amount of the Delta Priority Dividend,

it being provided that such amount shall be allotted amongst the holders of Delta Shares in accordance with their respective Proportionate Entitlement; and

(v) eventually, in paying to the holders of Ordinary Shares and Anti-Dilutive Shares the remaining amount of such distribution after application of paragraph (iv) above, if any,

it being provided that such amount shall be allotted amongst the holders of Ordinary Shares and Anti-Dilutive Shares, in accordance with their respective Proportionate Entitlement.

Art. 18. Dissolution - Liquidation.

18.1 The Company may be dissolved at any time by a resolution of the General Meeting, acting in accordance with the conditions prescribed for the amendment of the Articles.

18.2 The General Meeting shall appoint one or several liquidators, who need not be Shareholders, to carry out the liquidation and shall determine their number, powers and remuneration. Unless otherwise decided by the General Meeting, the liquidators shall have full powers to realise the Company's assets and pay its liabilities.

18.3 The surplus (if any) after realisation of the assets and payment of the liabilities (the "Surplus") shall be distributed to the Shareholders in the following order of priority:

(i) firstly, in paying to the holders of 8% Shares the lower amount between (a) the amount of the Surplus and (b) the total Issue Price of the 8% Shares increased by any accrued and unpaid 8% Priority Dividend, it being provided that such amount shall be allotted amongst the holders of 8% Shares in accordance with their respective Proportionate Entitlement and by priority to the holders of 8% Non-Voting Shares;

(ii) secondly, in paying to the holders of Anti-Dilutive Shares the lower amount between (a) the remaining amount of the Surplus after application of paragraph (i) above and (b) the amount of any unpaid Anti-Dilutive Priority Dividend, it being provided that such amount shall be allotted amongst the holders of Anti-Dilutive Shares in accordance with their respective Proportionate Entitlement;

(iii) thirdly, in paying to the holders of Cluster Shares the lower amount between (a) the remaining amount of the Surplus after application of paragraph (ii) above and (b) the amount of any unpaid Cluster Priority Dividend, it being provided that such amount (the "Cluster Liquidation Amount") shall be allotted amongst the holders of the several categories of Cluster Shares as follows:

a) the holders of Cluster (DACH) Shares shall receive an amount equal to the product of (i) the Cluster Liquidation Amount times (ii) the Cluster (DACH) Percentage, it being provided that such amount shall be allotted amongst the holders of Cluster (DACH) Shares in accordance with their respective Proportionate Entitlement;

b) the holders of Cluster (FDI) Shares shall receive an amount equal to the product of (i) the Cluster Liquidation Amount times (ii) the Cluster (FDI) Percentage, it being provided that such amount shall be allotted amongst the holders of Cluster (FDI) Shares in accordance with their respective Proportionate Entitlement

c) the holders of Cluster (France) Shares shall receive an amount equal to the product of (i) the Cluster Liquidation Amount times (ii) the Cluster (France) Percentage, it being provided that such amount shall be allotted amongst the holders of Cluster (France) Shares in accordance with their respective Proportionate Entitlement;

d) the holders of Cluster (Italy) Shares shall receive an amount equal to the product of (i) the Cluster Liquidation Amount times (ii) the Cluster (Italy) Percentage, it being provided that such amount shall be allotted amongst the holders of Cluster (Italy) Shares in accordance with their respective Proportionate Entitlement;

e) the holders of Cluster (NL) Shares shall receive an amount equal to the product of (i) the Cluster Liquidation Amount times (ii) the Cluster (NL) Percentage, it being provided that such amount shall be allotted amongst the holders of Cluster (NL) Shares in accordance with their respective Proportionate Entitlement;

f) the holders of Cluster (Turkey) Shares shall receive an amount equal to the product of (i) the Cluster Liquidation Amount times (ii) the Cluster (Turkey) Percentage, it being provided that such amount shall be allotted amongst the holders of Cluster (Turkey) Shares in accordance with their respective Proportionate Entitlement; and

g) the holders of Cluster (UK) Shares shall receive an amount equal to the product of (i) the Cluster Liquidation Amount times (ii) the Cluster (UK) Percentage, it being provided that such amount shall be allotted amongst the holders of Cluster (UK) Shares in accordance with their respective Proportionate Entitlement;

(iv) fourthly, in paying to the holders of Delta Shares the lower amount between (a) the remaining amount of the Surplus after application of paragraph (iii) above and (b) the total Issue Price of the Delta Shares increased by the amount of any accrued and unpaid Delta Priority Dividend, it being provided that such amount shall be allotted amongst the holders of Delta Shares in accordance with their respective Proportionate Entitlement;

(v) eventually, in paying to the holders of Ordinary Shares and Anti-Dilutive Shares the remaining amount of the Surplus after application of paragraph (iv) above, if any, it being provided that such amount shall be allotted amongst the holders of Ordinary Shares and Anti-Dilutive Shares in accordance with their respective Proportionate Entitlement; and

(vi) should the Surplus not being sufficient to be distributed to all the classes of Shares as foreseen in paragraphs (i) to (v) of this article, then the Surplus shall be distributed by priority to the 8% Non-Voting Shares and to the Cluster Shares.

18.4 The Company must be dissolved by a resolution of the Shareholders adopted in accordance with paragraph 1 of this article in the following scenarios:

(i) upon the Unlimited Shareholder (as the last remaining Unlimited Shareholder) of the Company ceasing to be an Unlimited Shareholder, in case no other Unlimited Shareholder can be agreed upon by the Shareholders in accordance with article 4.3. of the Articles;

(ii) upon the occurrence of any event leaving the Unlimited Shareholder as the sole Shareholder of the Company.

Art. 19. General provision.

19.1 Notices and communications are made or waived and circular resolutions may be evidenced in writing, by fax, e-mail or any other means of electronic communication.

19.2 Powers of attorney may be granted by any of the means described above. Powers of attorney in connection with Supervisory Board meetings may also be granted by a member of the Supervisory Board, in accordance with such conditions as may be accepted by the Supervisory Board.

19.3 Signatures may be in handwritten or electronic form, provided they fulfil all legal requirements to be deemed equivalent to handwritten signatures. Signatures of circular resolutions or resolutions adopted by telephone or video conference may appear on one original or on several counterparts of the same document, all of which taken together, shall constitute one and the same document.

19.4 All matters not expressly governed by these Articles shall be determined in accordance with the applicable law and, subject to any non waivable provisions of the law, with any agreement entered into by the Shareholders from time to time.

Art. 20. Definitions. For the purposes of these Articles, the following capitalised terms and expressions shall have the following meanings:

“8% Priority Dividend”	means in respect of any Accrual Period, a fixed preferential compounded dividend right attached to the 8% Shares equal to the result of the following formula: $8\% \times (N + A) \times (D / 365,25)$ where: - “N” means the Issue Price of the 8% Shares; - “A” means the 8% Priority Dividend Shortfall; and - “D” means the number of days in the relevant Accrual Period
“8% Priority Dividend Shortfall”	means the accrued but unpaid 8% Priority Dividend in respect of all previous Accrual Periods (if any)
“8% Shares”	means the Voting 8% Shares and the Non-Voting 8% Shares
“Accrual Period”	means: - in respect of the first Accrual Period, the period commencing on the date of issue (included) of the considered 8% Share or Delta Share (as the case may be) and ending on the first anniversary of such date of issue (excluded); - in respect of each subsequent Accrual Period, the period commencing on the day following immediately the final day of the previous Accrual Period and ending on each anniversary date of such date of issue (excluded); and - in respect of the Accrual Period during which the Date of Determination occurs, the period commencing on the day following immediately the final day of the previous Accrual Period and ending on the Date of Determination (excluded)
“Acquired EBITDA”	means, with respect to a given Cluster and in the event of build-up transaction(s) made by Group Companies included in such Cluster from the Completion Date to the closing date of the Exit Reference Accounts, the aggregate EBITDA of the target(s) of such transaction(s), it being provided that: - the EBITDA of each target used for the purposes hereof shall be the reference EBITDA (on or about the date of completion of the concerned transaction) on the basis of which the acquiring Group Company determines the enterprise value of such target - the EBITDA of each target used for the purposes hereof shall be adjusted from any minority interests within or at the level of the given cluster
“Additional Sponsor”	means any Company Securityholder other than the Institutional Investors and its affiliated entities, the Co-Investors and the Managers
“Adjusted Net Debt position at Entry”	(i) with respect to the Cluster DACH, an amount of €14.47m; (ii) with respect to the Cluster FDI, an amount of €6.36m; (iii) with respect to the Cluster France, an amount of - €86.61m; (iv) with respect to the Cluster Italy, an amount of -€1.88m; (v) with respect to the Cluster NL, an amount of €10.42m; (vi) with respect to the Cluster Turkey, an amount of €3.97m; and (vii) with respect to the Cluster UK, an amount of €62.82m;

“Adjusted Net Debt position at Exit”	<p>each time as adjusted from any minority interests existing as of 31 December 2015 (to the extent such minority interests are not acquired by the relevant Cluster on or before the closing of the Exit Reference Accounts)</p> <p>means, with respect to a given Cluster, the net debt position of such Cluster, as determined on the basis of the Exit Reference Accounts. For the avoidance of doubt, the Adjusted Net Debt Position at Exit shall:</p> <ul style="list-style-type: none"> (i) include any debt in relation to factoring (with or without recourse), excluding the Shop Direct contract non-recourse factoring to the extent not treated as a debt or liability by the future purchaser (and/or in the event of an IPO); (ii) include hedging instruments fair values positions; (iii) include all debts / liabilities similar to the Vodafone agreement liability (as presented in the Vendor Due Diligence report by KPMG dated 22 October 2015); (iv) exclude all cash obtained through FDI logbox; (v) include (as a negative amount, i.e. cash item) the long term loan in relation with Shop Direct contract solely in the event that such loan would appear collectable (with no material risk of recoverability) and that such loan would be treated as a cash like item by the future purchaser (and/or by the financial market in the event on an IPO); (vi) be restated from any financial indebtedness relating to the Senior Facilities Agreement; (vii) be restated from the difference between the normative working capital of each relevant cluster and its actual amount in the exit reference accounts. The working capital definition and the basis of the calculation of its normative level shall be based on the methodology applied in the vendor due diligence report which shall be carried out at the time of the exit; and (viii) in addition, to determine (for each Cluster and for the Group) the Adjusted Net Debt Position at Exit, the amount obtained as described above, shall be adjusted from any minority interests (within or at the level of the given Cluster).
“Aggregate Cash Generation”	<p>means, with respect to a given Cluster, the sum of the Cash Generation of such Cluster for each of the Periods of Reference,</p> <p>it being provided that, in the event of an overlap between the Exit Period of Reference and the last Period of Reference corresponding to an entire fiscal year (i.e., for the purposes hereof, ending on a 31 December), the Exit Period of Reference (for the computation of the Aggregate Cash Generation only) be deemed to start on the 1st January of the calendar year during which the Exit is completed</p>
“Anti-Dilutive Priority Dividend”	<p>means, only if the relevant Date of Determination occurs on or after the completion date of an Exit, an amount equal to the result of the following formula:</p> $[\text{Cluster Priority Dividend} \times n / N] / 1 - n / N$ <p>where:</p> <ul style="list-style-type: none"> - “n” is the number of Anti-Dilutive Shares; and - “N” is the aggregate number of Ordinary Shares and Anti-Dilutive Shares; - for the purposes hereof, if the ratio n / N is inferior to 36.846%, it shall be deemed to be equal to (i) $36.846\% + (1 - d / (4 \times 365.25)) \times (n/N - 36.846\%)$ if $d \leq 4 \times 365.25$ and (ii) 36.846% if $d > 4 \times 365.25$, where d is the number of days elapsed since the Completion Date.
“Anti-Dilutive Shares”	<p>means the preferred shares issued by the Company and outstanding from time to time, which shall have such specific financial rights and other rights attached to this class of preferred shares as set forth in the present Articles (in particular the right to the Anti-Dilutive Priority Dividend), and the number of which is indicated in Article 5.1.</p>
“Bin”	<p>means Bin Cagri Hizmetleri Anonim Sirketi, a joint stock company incorporated under the laws of Turkey, with registered offices in Bingol, Recep Tayyip Erdogan Mahallesi Aydinlik Caddesi N°1 Bingol Universitesi Fen-Edebiyat Fakultesi Zemin Kat Merkez, enrolled with the Bingol Trade registry under no. 4168</p>
“Callpex”	<p>means Callpex Cagri Merkezi ve Musteri Hizmetleri Anonim Sirketi, a joint stock company incorporated under the laws of Turkey, with registered offices in Istanbul, Hamidiye Mahallesi Anadolu Caddesi No. 14 Kağıthane, enrolled with the Istanbul Trade registry under n° 655297</p>
“Cash Generation”	<p>means, with respect to a given Cluster, the sum of the following items:</p> <ul style="list-style-type: none"> (i) Cash Variation (ii) Debt Service (iii) Tax Impact (iv) Group Costs

where:

- “Cash Variation” means the sum of:

a) the difference between (A) the consolidated Adjusted Net Debt position at Exit of the relevant Cluster and (B) the consolidated Adjusted Net Debt Position at Entry of the relevant Cluster;

b) the sum of all amounts paid by the Group Companies included in such Cluster in order to finance any buildup transactions or the acquisition of any minority interests

c) the sum of all distributions (under the form of repayment of shareholder loans or distributions of dividends, reserves or premiums) made from the Completion Date to the date of closing of the Exit Reference Accounts by the Group Companies included in such Cluster to Group Companies which are not included in such Cluster;

- “Debt Service” means the sum of all payments of interests and/or repayment of principal of any financial indebtedness occurring from the Completion Date to the date of closing of the Exit Reference Accounts, to the extent such financial indebtedness has been entered into by the Group Companies included in such Cluster in relation to the Senior Facilities Agreement and/or in relation to the financing of any build-up transactions; and

- “Tax Impact” means the difference between (i) the sum of all corporate income taxes (including for the avoidance of doubt CVAE, if applicable) incurred by the Group Companies included in such Cluster and (ii) the sum of all tax credits received by the Group Companies included in such Cluster, each time from the Completion Date to the date of closing of the Exit Reference Accounts, it being provided that such difference shall be positive if the amount of taxes is higher than the amount of tax credits, and negative if the amount of tax credit is higher than the amount of taxes

“Change of Control”

means (i) any private sale for cash or for securities or a contribution, merger or similar transaction to or with a bona fide third party purchaser (excluding, for the avoidance of doubt, any affiliated entity of the Institutional Investor) resulting in KKR European Fund IV together with its affiliated entities ceasing to Control the Group, (ii) a sale to a third party purchaser (excluding, for the avoidance of doubt, any affiliated entity of the Institutional Investor) of assets of the Group representing more than 50% of the consolidated EBITA of the Group and/or (iii) any transaction as a result of which a bona fide third party purchaser (excluding, for the avoidance of doubt, any affiliated entity of the Institutional Investor) takes over the Control of the Group by any means, it being expressly provided that, for the purposes of this definition of “Change of Control”, a change in the Control of one or several Group Companies shall not be deemed to be a Change of Control for the purposes hereof unless the consolidated EBITA of such Group Companies represent more than 50% of the consolidated EBITA of the Group.

“Clusters”

means the Cluster DACH, the Cluster FDI, the Cluster France, the Cluster Italy, the Cluster NL, the Cluster Turkey and the Cluster UK, as well as any new subgroup created or acquired within the Group

“Cluster DACH”

means the subgroup formed by Webhelp Holding Germany and the Group Companies Controlled by it

“Cluster (DACH) Percentage”

means the percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be, allocable to the holders of Cluster (DACH) Shares, which shall be determined upon an Exit and be equal to:

(i) the Cluster DACH's Value Creation; divided by

(ii) the Aggregate Value Creation

“Cluster (DACH) Shares”

means the preferred shares issued by the Company (including the free Cluster (DACH) Shares definitively attributed to their beneficiaries in accordance with the provisions of the relevant Free Shares Plan) and outstanding from time to time, which shall have such specific financial rights and other rights attached to this class of preferred shares as set forth in the present Articles (in particular the right to receive the Cluster (DACH) Percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be) and the number of which (if any) is indicated in Article 5.1

“Cluster Distribution Amount”

has the meaning given to such term in Article 17.3

“Cluster FDI”

means the subgroup formed by Webhelp O2C Holding and the Group Companies Controlled by it

“Cluster (FDI) Percentage”

means the percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be, allocable to the holders of Cluster (FDI) Shares, which shall be determined upon an Exit and be equal to:

	- the Cluster FDI's Value Creation; divided by - the Aggregate Value Creation
“Cluster (FDI) Shares”	means the preferred shares issued by the Company (including the free Cluster (FDI) Shares definitively attributed to their beneficiaries in accordance with the provisions of the relevant Free Shares Plan) and outstanding from time to time, which shall have such specific financial rights and other rights attached to this class of preferred shares as set forth in the present Articles (in particular the right to receive the Cluster (FDI) Percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be) and the number of which (if any) is indicated in Article 5.1
“Cluster France”	means the subgroup formed by Webhelp SAS and all the Group Companies Controlled by Webhelp SAS which are not expressly included in any of the other Clusters
“Cluster (France) Percentage”	means the percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be, allocable to the holders of Cluster (France) Shares, which shall be determined upon an Exit and be equal to: - the Cluster France's Value Creation; divided by - the Aggregate Value Creation
“Cluster (France) Shares”	means the preferred shares issued by the Company (including the free Cluster (France) Shares definitively attributed to their beneficiaries in accordance with the provisions of the relevant Free Shares Plan) and outstanding from time to time, which shall have such specific financial rights and other rights attached to this class of preferred shares as set forth in the present Articles (in particular the right to receive the Cluster (France) Percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be) and the number of which (if any) is indicated in Article 5.1
“Cluster Italy”	means the subgroup formed by OnLine and the Group Companies Controlled by it
“Cluster (Italy) Percentage”	means the percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be, allocable to the holders of Cluster (Italy) Shares, which shall be determined upon an Exit and be equal to: - the Cluster Italy's Value Creation; divided by - the Aggregate Value Creation
“Cluster (Italy) Shares”	means the preferred shares issued by the Company (including the free Cluster (Italy) Shares definitively attributed to their beneficiaries in accordance with the provisions of the relevant Free Shares Plan) and outstanding from time to time, which shall have such specific financial rights and other rights attached to this class of preferred shares as set forth in the present Articles (in particular the right to receive the Cluster (Italy) Percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be) and the number of which (if any) is indicated in Article 5.1
“Cluster Liquidation Amount”	has the meaning given to such term in Article 18.3
“Cluster NL”	means the subgroup formed by Webhelp Netherlands Holding and the Group Companies Controlled by it
“Cluster (NL) Percentage”	means the percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be, allocable to the holders of Cluster (NL) Shares, which shall be determined upon an Exit and be equal to: - the Cluster NL's Value Creation; divided by - the Aggregate Value Creation
“Cluster (NL) Shares”	means the preferred shares issued by the Company (including the free Cluster (NL) Shares definitively attributed to their beneficiaries in accordance with the provisions of the relevant Free Shares Plan) and outstanding from time to time, which shall have such specific financial rights and other rights attached to this class of preferred shares as set forth in the present Articles (in particular the right to receive the Cluster (NL) Percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be) and the number of which (if any) is indicated in Article 5.1
“Cluster Percentage”	means, with respect to a given category of Cluster Shares and the associated Cluster, the percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be, allocable to the holders of such category of Cluster Shares, which shall be determined upon an Exit and be equal to such Cluster's Value Creation, as divided by the Aggregate Value Creation, where: (i) the “Value Creation” of each Cluster shall be equal to the sum of: - the product of the Group's Exit EBITDA Multiple times the difference between (a) such Cluster's Exit EBITDA and (b) such Cluster's Entry EBITDA; and - such Cluster's Aggregate Cash Generation

	(ii) the “Aggregate Value Creation” shall be equal to the sum of the Value Creations of all the Clusters
“Cluster Priority Dividend”	<p>means, only if the relevant Date of Determination occurs on or after the completion date of an Exit:</p> <p>(ii) if the Project IRR is lower than 8.5% OR the Project Multiple is lower than 1.5 x, an amount equal to zero; or</p> <p>(iii) if the Project IRR is equal or higher than 8.5% AND the Project Multiple is equal or higher than 1.5 x, an amount equal to the result of the following formula: $(A - B) / C$ where:</p> <ul style="list-style-type: none"> - “A” is equal to the product of: <ul style="list-style-type: none"> a) the Sponsors Gross Capital Gains; times b) the lower of the IRR Percentage and the Multiple Percentage - “B” is equal to the difference between: <ul style="list-style-type: none"> a) the amount of the Receipts of the Sponsors which, if received on the completion date of the Exit, would cause the Sponsors IRR (taking into account, for the avoidance of doubt, the actual Receipts received by the Sponsors from the Completion Date to the completion date of the Exit (excluded) and their actual date of reception) to equal the Project IRR; and b) the amount of the Receipts of the Sponsors which would have been received on the completion date of the Exit if the Cluster Priority Dividend were equal to zero - “C” is equal to the ratio of: <ul style="list-style-type: none"> a) the number of Ordinary Shares held by the Sponsors; over b) the total number of Ordinary Shares for the avoidance of doubt, each without taking into account the Anti-Dilutive Shares and the Ordinary Shares resulting from the conversion of Anti- Dilutive Shares (if any)
“Cluster Shares”	means the Cluster (DACH) Shares, the Cluster (FDI) Shares, the Cluster (France) Shares, the Cluster (Italy) Shares, the Cluster (NL) Shares, the Cluster (Turkey) Shares and the Cluster (UK) Shares, as well as any class of new Cluster Shares associated to any Cluster created or acquired by the Group from the Completion Date to the closing date of the Exit Reference Accounts
“Cluster Turkey”	means the subgroup formed by Callpex and Bin and the Group Companies Controlled by them (if any)
“Cluster (Turkey) Percentage”	<p>means the percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be, allocable to the holders of Cluster (Turkey) Shares, which shall be determined upon an Exit and be equal to:</p> <ul style="list-style-type: none"> - the Cluster Turkey's Value Creation; divided by - the Aggregate Value Creation
“Cluster (Turkey) Shares”	means the preferred shares issued by the Company (including the free Cluster (Turkey) Shares definitively attributed to their beneficiaries in accordance with the provisions of the relevant Free Shares Plan) and outstanding from time to time, which shall have such specific financial rights and other rights attached to this class of preferred shares as set forth in the present Articles (in particular the right to receive the Cluster (Turkey) Percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be) and the number of which (if any) is indicated in Article 5.1
“Cluster UK”	means the subgroup formed by Webhelp UK Holding and the Group Companies Controlled by it
“Cluster (UK) Percentage”	<p>means the percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be, allocable to the holders of Cluster (UK) Shares, which shall be determined upon an Exit and be equal to:</p> <ul style="list-style-type: none"> - the Cluster UK's Value Creation; divided by - the Aggregate Value Creation
“Cluster (UK) Shares”	means the preferred shares issued by the Company (including the free Cluster (UK) Shares definitively attributed to their beneficiaries in accordance with the provisions of the relevant Free Shares Plan) and outstanding from time to time, which shall have such specific financial rights and other rights attached to this class of preferred shares as set forth in the present Articles (in particular the right to receive the Cluster (UK) Percentage of any Cluster Distribution Amount or Cluster Liquidation Amount, as the case may be) and the number of which (if any) is indicated in Article 5.1
“Co-Investor”	means Frédéric Jousset and Olivier Duha

“Company Securities”	means the Shares and the Shareholder Loan, and any other Securities issued from time to time by the Company
“Company Securityholders”	means the holders of Company Securities
“Completion Date”	means 16 March 2016
“Control”	<p>“Control” of an Entity (the “Considered Entity”) by a Person (the “Considered Person”) means:</p> <p>(a) the holding by the Considered Person of more than 50% of the voting rights in the Considered Entity (excluding any voting rights attached to securities which are generally non-voting other than for a limited number of decisions), directly or indirectly through one or more intermediary Entity(ies) each holding more than 50% of the voting rights in the Considered Entity or another intermediary Entity; and</p> <p>(b) the holding by the Considered Person of more than 50% of the aggregate subscription price paid for all the Securities of the Considered Entity in issuance from time to time, directly or indirectly through one or more intermediary Entity(ies) (appreciated by transparency by multiplying the percentage held directly by such intermediary Entity in the Considered Entity by the percentage held directly by the Considered Person in such intermediary Entity, and by repeating the same operation for each intermediary Entity), it being provided that where such Considered Entity is the Company, the term “Securities” in this paragraph (b) shall refer to the definition of “Company Securities”;</p> <p>and the terms “Controlled” and “Controlling” shall be construed accordingly.</p>
“Date of Determination”	means the relevant date at which the respective amounts of the Priority Dividends are to be determined
“Delta Priority Dividend Shortfall”	means any accrued but unpaid Delta Priority Dividend in respect of all previous Accrual Periods (if any)
“Delta Priority Dividend”	<p>means in respect of any Accrual Period, a fixed preferential compounded dividend right attached to the Delta Shares equal to the difference between (i) and (ii) below:</p> <p>(i) $11,5\% \times (N + A) \times (D / 365,25)$</p> <p>where:</p> <ul style="list-style-type: none"> - “N” means the sum of (a) the outstanding principal amount of the Shareholder Loan, (b) the Issue Price of the 8% Shares and (c) the Issue Price of the Delta Shares; - “A” means the sum of (a) any unpaid compound interests on the Shareholder Loan in respect of all previous Accrual Periods (if any), (b) the 8% Priority Dividend Shortfall and (c) the Delta Priority Dividend Shortfall; and - “D” means the number of days in the relevant Accrual Period <p>(ii) the sum of (a) the 8% Priority Dividend accrued and (b) the interest accrued on the outstanding amount of the Shareholder Loan, in respect of the same Accrual Period</p>
“Delta Shares”	means the Delta Shares 1 and the Delta Shares 2
“Delta Shares 1”	means the Stapled Delta Shares 1 and Non-Stapled Delta Shares 1
“Delta Shares 2”	means the Delta Shares issued (for an Issue Price of €1 per Share) by the Company and outstanding from time to time, the number of which is indicated in Article 5.1
“Entry EBITDA”	<p>means:</p> <ul style="list-style-type: none"> (i) with respect to the Cluster DACH, an amount of EUR 1.36m; (ii) with respect to the Cluster FDI, an amount of EUR 5.21m; (iii) with respect to the Cluster France, an amount of EUR 57.40m; (iv) with respect to the Cluster Italy, an amount of EUR 3.23m; (v) with respect to the Cluster NL, an amount of EUR 8.76m; (vi) with respect to the Cluster Turkey, an amount of EUR 3.00m; and (vii) with respect to the Cluster UK, an amount of EUR 28.30m; <p>each time as adjusted from any minority interests existing as of 31 December 2015 (to the extent such minority interests are not acquired by the relevant Cluster on or before the closing of the Exit Reference Accounts), and as increased by the Acquired EBITDA of the relevant Cluster</p>
“Exit”	means a Change of Control or an IPO.
“Exit EBITDA”	<p>means, with respect to a given Cluster or the Group (as the case may be), the consolidated EBITDA of such Cluster (or the Group) for the Exit Period of Reference, as determined on the basis of the Exit Reference Accounts, it being provided that:</p> <ul style="list-style-type: none"> (i) in determining the amount of the Exit EBITDA with respect to a given Cluster, the amount of any Group Costs shall be neutralized;

	(ii) the EBITDA used for the purposes hereof shall be adjusted from any minority interests within or at the level of the given Cluster; the Exit EBITDA in euros with respect to a given Cluster reporting in another currency will be calculated by summing the twelve monthly EBITDA, each of them being converted by using each corresponding monthly average exchange rate used for the purpose of the group reporting
“Exit Group EBITDA Multiple”	means the result of the following formula: (i) the Exit Group Enterprise Value; divided by (ii) the Exit EBITDA of the Group
“Exit Group Enterprise Value”	means the enterprise value of the Group upon an Exit, which shall be equal to the sum of (i) and (ii) below: (i) the value of all the Company Securities, which shall be determined as follows: - in the case of a Change of Control, on the basis of the price (or the exchange ratio) agreed under the terms of the Change of Control; or - in the case of an IPO, on the basis of the IPO Price. (ii) the amount of the consolidated financial net debt of the Group and any debt-like item appearing in the Group's Exit Reference Accounts (not taking into account the outstanding principal amount of the Shareholder Loan and any accrued interests thereon)
“Exit Period of Reference”	means the 12-month period prior to the date of completion of the Exit or such other 12-month period of reference used for the purposes of drawing up the Exit Reference Accounts
“Exit Reference Accounts”	means the consolidated accounts of the relevant Cluster (or of the Group, as the case may be) used for the purposes of the vendor due diligence which will be carried out at the time of the Exit (reflecting any pro forma adjustments and adjustments relating to non-recurring items made by the accountants in charge of such vendor due diligence)
“Entity”	means any legal entity, company, corporation, group, Investment Fund, de facto company, association, partnership, or any similar organization, whether governmental or private, having or not a separate legal personality
“Free Shares Plans”	means the free shares plans approved on 16 March 2016 by the General Meeting of the Company, setting forth the terms and conditions of the free attribution of Cluster Shares to certain employees of the Subsidiaries
“Free Shares”	means the Shares granted for free to certain directors, officers and employees of Group Companies in accordance with the Free Shares Plans
“Group”	means the Company and its subsidiaries
“Group” or “Group Companies”	means collectively the Company and its Subsidiaries.
“Group Costs”	means, with respect to a given Cluster, the difference between (i) the Management Charges incurred by the Group Companies included in such Cluster and (ii) the Management Charges received by the Group Companies included in such Cluster, where “Management Charges” means any management fees or similar charges (excluding for the avoidance of doubt any services invoiced at arm's length terms, but including any charges resulting from the attachment to the payroll of such Group Company of a director or employee who does not contribute to the activities of such relevant Cluster, to the extent such charges are not compensated by, or recharged to, another Group Company not included in such relevant Cluster) paid by a Group Company included in the relevant Cluster to any Group Company not included in such relevant Cluster it being provided that such difference shall be positive if (i) is higher than (ii), and negative if (i) is inferior to (ii)
“Institutional Investor”	means Wow Luxco 2 S.à r.l., a société à responsabilité limitée organized under the laws of Luxembourg, whose registered office is at 61, rue de Rollingergrund, L-2440 Luxembourg, Luxembourg, registered with the Luxembourg Trade and Companies Registry under number B 2029.11
“IPO Price”	means the price per share determined by the relevant corporate body of the Group Company going public.
“IRR Percentage”	means a percentage which shall be determined, on the basis of the correlation table below, by linear interpolation between the percentages of reference (right column) corresponding to the Project IRR of reference (left column) which are immediately inferior to, and higher than, the Project IRR achieved upon

completion of the Exit:

Project IRR of reference	Percentages of reference
8.5%	7.50%
15.0%	10.00%
20.0%	15.00%
24.5%	18.75%
28.5%	22.50%
32.0%	22.50%

“Issue Price” means the total amount paid-up or credited as paid-up in respect of a given Share, including for the avoidance of doubt the par value and any premium paid in respect of such Share (if any)

“Managers” means the employees and managers of the Group Companies who hold Company Securities or have been granted Free Shares

“Multiple Percentage” means a percentage which shall be determined, on the basis of the correlation table below, by linear interpolation between the percentages of reference (right column) corresponding to the Project Multiple of reference (left column) which are immediately inferior to, and higher than, the Project Multiple achieved upon completion of the Exit:

Project Multiple of reference	Percentages of reference
1.5x	7.50%
2.0x	10.00%
2.5x	15.00%
3.0x	18.75%
3.5x	22.50%
4.0x	22.50%

“Non-Stapled Delta Shares 1” means the Delta Shares issued (for an Issue Price of €0.10 per Share) by the Company and outstanding from time to time, which are not Stapled Delta Shares 1 and the number of which is indicated in Article 5.1

“Non-Stapled Ordinary Shares” means the Ordinary Shares issued by the Company and outstanding from time to time, which are not Stapled Ordinary Shares and the number of which is indicated in Article 5.1.

“Non-Voting 8% Shares” means the preferred shares issued (for an Issue Price of €0.10 per Share) by the Company and outstanding from time to time, which shall have such specific financial rights and other rights, but no voting right, attached to this class of preferred shares as set forth in the present Articles (in particular the right to the 8% Priority Dividend), and the number of which is indicated in Article 5.1.

“OnLine” means a limited liability company incorporated under the laws of Italy, with registered offices in Vimercate (MB), Via Torri Bianche no. 3, enrolled with the Register of Companies of Monza Brianza under no. 02294330960 REA no. MB-1412913

“Ordinary Shares” means the ordinary shares issued by the Company from time to time

“Payments” means, with respect to all the Company Securityholders or the Sponsors (as the case may be), any investment made by the Company Securityholders (or the Sponsors) in the Group Companies, whether on the Completion Date or subsequently and any related costs or expenses borne directly by the Company Securityholders (or the Sponsors) in connection with such investment (and not borne by the Group Companies) and excluding any Payments made (including the transaction costs) by the Company Securityholders (or the Sponsors) upon Exit, it being specified that:

- when computing the Payments of the Company Securityholders, the Payments made by certain Company Securityholder(s) to other Company Securityholder(s) (including, for the avoidance of doubt, the Payments made to certain Company Securityholder(s) by an Additional Sponsor which is deemed to be a “third party purchaser” in the context of a Change of Control) shall be ignored; and
- when computing the Payments of the Sponsors, the Payments made by certain Sponsor(s) to other Sponsor(s) (including, for the avoidance of doubt, the Payments made to certain Sponsor(s) by an Additional Sponsor which is deemed to be a “third party purchaser” in the context of a Change of Control) shall be ignored

“Period of Reference” means, as the case may be:

- the fiscal year commencing on 1 January 2016 and ending on 31 December 2016;
- any following fiscal year; or

	- the Exit Period of Reference
“Preferred Shares”	means the 8% Shares, the Delta Shares, the Anti-Dilutive Shares and the Cluster Shares, as well as the shares of any class issued by the Company and outstanding from time to time which shall have specific financial rights and other rights attached to such class of shares in the present Articles
“Priority Dividends”	means the 8% Priority Dividend, the Anti-Dilutive Priority Dividend, the Cluster Priority Dividend and the Delta Priority Dividend
“Project Capital Gains”	means the difference between (i) the Receipts of the Company Securityholders and (ii) the Payments of the Company Securityholders, it being provided that such difference shall be deemed to be equal to zero if the Payments of the Company Securityholders are higher than the Receipts of the Company Securityholders
“Project IRR”	means the annual internal rate of return of the Company Securityholders calculated pursuant to the following formula: $\sum_{i=0}^n \frac{F_i}{(1+IRR)^i} = 0$ where "Fi" means the amount of the Payments of the Company Securityholders (if negative) and of the Receipts of the Company Securityholders (if positive) "i" days after the Completion Date and up to the date of completion of the Exit "n"
“Project Multiple”	means the ratio of (i) the Receipts of the Company Securityholders over (ii) the Payments of the Company Securityholders
“Proportionate Entitlement”	means, with respect to each holder of a given category of Shares, the proportion which such holder's holding in the considered category of Shares bears to all the Shares of such category that are issued and outstanding (not taking into account any shares of such category held by the Company, as the case may be) at the time of the considered distribution or issuance of new Shares (as the case may be), it being provided that for the purposes of this definition: - all the 8% Shares shall be considered as being part of the same category of Shares, but one Voting 8% Share shall be considered as ten Non-Voting 8% Shares; - all the Delta Shares shall be considered as being part of the same category of Shares, but one Delta Share 2 shall be considered as ten Delta Shares 2; and - the Ordinary Shares and the Anti-Dilutive Shares shall be considered as being part of the same category of Shares for the purposes of paragraph (v) of Article 17.3(v) and paragraph (v) of Article 18.3(v)
“Receipts”	means, with respect to all the Company Securityholders or the Sponsors: (i) all cash amounts paid by the Company and any of the Group Companies to the Company Securityholders (or the Sponsors) in payment of principal and interest of any Company Securityholders' loans (including the Shareholder Loan) from the Completion Date to the date of Exit (included); (ii) all cash amounts paid by any of the Group Companies to the Company Securityholders (or the Sponsors) relating to their holding of Company Securities (dividends, reduction of capital, etc.) from the Completion Date to the date of Exit (included); (iii) all other cash amounts (including any fees and commissions) or securities received by the Company Securityholders (or the Sponsors) from the Company or any of the Group Companies from the Completion Date to the date of Exit (included); and (iv) any cash amounts, assets or securities received by the Company Securityholders (or the Sponsors) in consideration for their Company Securities from the Completion Date to the date of Exit (included, or to the date of payment of the additional consideration referred to below, as the case may be), it being specified that: - in the case of a Change of Control, if, at the date of the Exit, the Company Securityholders (or the Sponsors) or the Group Companies decide to keep part of their Company Securities or of their shares or other Securities in any Group Companies, the Company Securityholders (or the Sponsors) and/or such Group Companies will be deemed to have transferred all of their Company Securities or of their shares or other Securities in such Group Companies at the date of the Change of Control, at the agreed price or at the exchange ratio agreed under the terms of the Change of Control (and any calculation of the Project IRR, Project Multiple or Sponsors IRR deriving thereof, shall be the final Project IRR, Project Multiple or Sponsors IRR (as the case may be) calculation, irrespective of any subsequent price adjustments or indemnity payments, subject to any additional consideration referred to below);

- in the case of an IPO, if the Company Securityholders (or the Sponsors) or a Group Company keep part of their Company Securities or of their shares or other Securities in any Group Companies, the Company Securityholders (or the Sponsors) and/or such Group Companies will be deemed to have transferred all of their Company Securities or of their shares or other Securities in such Group Companies at the date of the IPO, at a price per share equal to the IPO Price (and any calculation of the Project IRR, Project Multiple or Sponsors IRR deriving thereof, shall be the final Project IRR, Project Multiple or Sponsors IRR (as the case may be) calculation); and

- any additional consideration (whether payable in cash or otherwise) which (i) is deferred or otherwise not payable on completion of the Exit and (ii) the payment of which is subject to the satisfaction of a condition (other than a condition solely relating to the effluxion of time) which is to be satisfied after completion of the Exit (including any such additional consideration in the form of an earn-out) shall be treated as a “Receipt” received at the date when it is received by the Company Securityholders (or the Sponsors), it being specified that the apportionment of such additional consideration shall be made in accordance with the provisions of Article 18.3;

It is hereby further specified that:

- when computing the Receipts of the Company Securityholders, the Receipts paid to certain Company Securityholder(s) by other Company Securityholder(s) shall be ignored;

- when computing the Receipts of the Sponsors, the Receipts paid to certain Sponsor(s) by other Sponsor(s) shall be ignored; and

- notwithstanding anything to the contrary herein, (i) the Receipts paid to certain Company Securityholder(s) by an Additional Sponsor which is deemed to be a “third party purchaser” in the context of a Change of Control shall be taken into account in the Receipts of the Company Securityholders and (ii) the Receipts paid to certain Sponsor(s) by an Additional Sponsor which is deemed to be a “third party purchaser” in the context of a Change of Control shall be taken into account in the Receipts of the Sponsors.

“Securities”

means, with respect to any given entity:

(i) any securities, issued or to be issued, by such entity or any other entity, that may entitle their holder, whether directly or indirectly, immediately or in the future, to a portion of the share capital, profits, liquidation profits or voting rights of such entity;

(ii) any preferential subscription right or allocation rights to any such securities or otherwise to a portion of the share capital, profits, liquidation profits or voting rights of such entity; and

(iii) any other securities issued or allocated by any other entity as a result of a transformation, merger, spin-off, partial contribution of assets (apport partiel d'actifs) or any similar transaction involving such entity

“Senior Facilities Agreement”

means the senior facilities agreement dated 18 December 2015 between, among others, the Company, on the one hand, Citigroup Global Markets Limited, Deutsche Bank AG, London Branch, HSBC Bank Plc, Mizuho Bank, Ltd., Nomura International Plc and UBS Limited, as Mandated Lead Arrangers, Wilmington Trust (London) Limited, as facility agent and security agent, on the other hand (as amended from time to time)

“Shareholder Loan”

means the shareholder loan for an initial principal amount of two hundred million euros (200,000,000 euros) dated as of 16 March 2016, between the Institutional Investor (as lender) and the Company (as borrower), as may be amended from time to time

“Shares”

means the Preferred Shares and the Ordinary Shares

“Sponsors”

means the Institutional Investor and any Additional Sponsor

“Sponsors Gross Capital Gains” means the product of:

(i) the Project Capital Gains; times

(ii) the ratio of (a) the Payments of the Sponsors over (ii) the Payments of the Company Securityholders

“Sponsors IRR”

means the annual internal rate of return of the Sponsors calculated pursuant to the following formula:

$$n$$

$$\sum_{i=0}^{n-1} F_i / (1 + IRR)^{i/365,25} = 0$$

$$i=0$$

	where "Fi" means the amount of the Payments of the Sponsors (if negative) and of the Receipts of the Sponsors (if positive) "i" days after the Completion Date and up to the date of completion of the Exit "n"
“Stapled Delta Shares 1”	means the Delta Shares issued (for an Issue Price of €0.10 per Share) by the Company and outstanding from time to time, which shall be stapled to the Stapled Ordinary Shares and Stapled Delta Shares 1 in accordance with the provisions of article 10, and the number of which is indicated in Article 5.1
“Stapled Ordinary Shares”	means the Ordinary Shares issued (for an Issue Price of €0.10 per Share) by the Company and outstanding from time to time, which shall be stapled to the Shareholder Loan and Stapled Delta Shares 1 in accordance with the provisions of article 10, and the number of which is indicated in Article 5.1
“Subsidiaries”	means the companies Controlled from time to time by the Company
“Unlimited Share”	has the meaning given to such term in Article 5.1
“Voting 8% Shares”	means the preferred shares issued (for an Issue Price of €1 per Share) by the Company and outstanding from time to time, which shall have such specific financial rights and other rights, including a voting right, attached to this class of preferred shares as set forth in the present Articles (in particular the right to the 8% Priority Dividend), and the number of which is indicated in Article 5.1
“Webhelp Holding Germany”	means Webhelp Holding Germany GmbH, a limited liability company organized under the laws of Germany, having its registered office in Frankfurt am Main, registered with the commercial register of the local court of Frankfurt am Main registration number HBR 102173
“Webhelp Netherlands Holding”	means Webhelp Netherlands Holding B.V., a private limited company incorporated in the Netherlands under the form of a besloten vennootschap met beperkte aansprakelijkheid, having its registered office at Koraalrood 50, 2718 SC Zoetermeer, the Netherlands, and registered with the Chamber of Commerce under number 60020121
“Webhelp O2C Holding”	means Webhelp O2C Holding, a société par actions simplifiée organized under the laws of France, whose registered office is at 450, rue Félix Esclangon, 73290 La Motte-Servolex, France, registered with the Commerce and Companies Registry under number 803 141 449 RCS Chambéry
“Webhelp UK Holdings”	means Webhelp UK Holdings Ltd, a private limited company incorporated in incorporated in England and Wales with registered number 8300453

Ninth resolution

The Meeting resolves to amend the register of shareholders of the Company in order to reflect the above changes with power and authority given to any manager of the Company's Manager (as defined in the Articles) and any employee of Loyens & Loeff Luxembourg S.à.r.l. or Avega S.à.r.l. to proceed on behalf of the Company to the registration of the newly issued shares in the register of shareholders of the Company and to execute, deliver and perform under any documents necessary or useful for such purpose.

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

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

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

Suit la traduction française du texte qui précède:

(N.B. Pour des raisons techniques, la version française est publiée au Mémorial C-N° 2230 du 27 juillet 2016.)

Signé: P. SIMON, C. SCHOELLEN, Henri BECK.

Enregistré à Grevenmacher Actes Civils, le 22 mars 2016 Relation: GAC/2016/2321 Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): G. SCHLINK.

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

Echternach, le 05 avril 2016.

Référence de publication: 2016097982/1789.

(160067603) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 avril 2016.