

MEMORIAL

Journal Officiel
du Grand-Duché de
Luxembourg



MEMORIAL

Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIÉTÉS ET ASSOCIATIONS

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

C — N° 2414

1^{er} octobre 2013

SOMMAIRE

Cremt S.A.	115872	EDL Partners S.A.	115871
DBV Advisory Company (Luxembourg) S.A.	115872	EDL Partners S.A.	115871
Deltan Finance S.à r.l.	115872	Eurosky S.à r.l.	115872
Den Daimierléck, S.à r.l.	115872	Harsco International Finance S.à r.l.	115826

Harsco International Finance S.à r.l., Société à responsabilité limitée.

Siège social: L-3593 Dudelange, 100, rue de Volmerange.
R.C.S. Luxembourg B 180.322.

Harsco International Finance S.à r.l.
(the "Absorbing Company")
and
Harsco International Finance B.V.
(the "Absorbed Company")

CROSS-BORDER MERGER PROPOSAL

The management board of:

1. Harsco International Finance S.à r.l., a private limited liability company (société à responsabilité limitée), incorporated and existing under the laws of Luxembourg, having its registered office at 100, rue de Volmerange, L-3593 Dudelange (Luxembourg), registered with the Registre de Commerce et des Sociétés de Luxembourg ("RCS") under number B 180.322 and having a share capital of twelve thousand five hundred one Euro (EUR 12,501.-) (the "Absorbing Company"); and

2. Harsco International Finance B.V. for the purpose of Luxembourg law named: Harsco International Finance B.V. S.à r.l., for the purpose of Netherlands law: a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) incorporated and existing under the laws of the Netherlands, for the purpose of Luxembourg law: a private limited liability company (société à responsabilité limitée) incorporated under the laws of the Netherlands and governed by the laws of Luxembourg, having its registered office in Amsterdam (the Netherlands) and its principal establishment and effective place of management at 100, rue de Volmerange, L-3593 Dudelange (Luxembourg), registered with the Dutch trade register of the Chambers of Commerce under number 17210581 and in the process of being registered with the RCS, and having an issued share capital of eighteen thousand Euro (EUR 18,000.-)

(the "Absorbed Company"),

the Absorbing Company and the Absorbed Company hereinafter together referred to as: the "Merging Companies".

Whereas:

(A) the management board of the Absorbing Company and the management board of the Absorbed Company consider it desirable that the Merging Companies should merge in order to re-organize and simplify the current structure of the group to which the Merging Companies belong and to decrease the overall operating and administrative costs, such in accordance with Section 2:309 et seq. jo. Title 3A of Book 2 of the Dutch Civil Code ("DCC"), Article 257 et seq. of the Luxembourg law dated 10 August 1915 on commercial companies as amended from time to time (the "1915 Luxembourg Law"), and the provisions of the Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies (the "Directive"), as a result of which:

(i) the Absorbed Company will cease to exist;

(ii) the Absorbing Company will acquire the assets and liabilities of the Absorbed Company under a universal title of succession; and

(iii) the shares in the capital of the Absorbed Company will be cancelled and no new shares will be allocated by the Absorbing Company by way of compensation.

The aforementioned will hereinafter be referred to as: the "Cross-Border Merger";

(B) the Absorbing Company is a private limited company (société à responsabilité limitée) incorporated and existing under the laws of the Grand Duchy of Luxembourg and the Absorbed Company is for the purpose of Netherlands law: a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) incorporated and existing under the laws of the Netherlands and for the purpose of Luxembourg law: a private limited liability company (société à responsabilité limitée) incorporated under the laws of the Netherlands and governed by the laws of Luxembourg. The Merging Companies are limited liability companies as referred to in Article 2 of the Directive;

(C) the Merging Companies have their registered office located in two different member states of the European Union (i.e. the Absorbing Company having its registered office in Luxembourg and the Absorbed Company having its registered office in the Netherlands). The Cross-Border Merger procedure, as defined in the relevant provisions of both the Dutch and Luxembourg law which result from the implementation of the Directive, as well as in the Directive, will be applied to the Cross-Border Merger. The Directive was implemented in the Netherlands by the law of 27 June 2008, published on 10 July 2008 in the Bulletin of Acts and Decrees (Staatsblad), which took effect on 15 July 2008, and in Luxembourg by the law of 10 June 2009, published in the Luxembourg Official State Gazette (Memorial A, Recueil de Legislation) No. 151 dated 29 June 2009, which took effect at the same date;

(D) the general meeting of the Absorbing Company and the general meeting of the Absorbed Company have not passed any resolution for voluntary winding up; the Merging Companies are solvent and no court order for compulsory winding up or suspension of payments (surseance van betaling) has been made in respect of either of them;

(E) the entire issued share capital in the total amount of EUR 18,000.- of the Absorbed Company, represented by 18,000 shares, is wholly held by the Absorbing Company. The entire issued share capital in the total amount of EUR 12,501.- of the Absorbing Company, represented by 12,501 shares, is wholly held by Harsco Luxembourg S.à r.l.;

(F) the shares in the capital of the Absorbing Company and the shares in the capital of the Absorbed Company are paid up in full; no depository receipts have been issued for said shares, none of said shares are encumbered with any pledge or usufruct and none of said shares are subject to any attachment or garnishment;

(G) no new shares are issued by the Absorbing Company or are exchanged against shares of the Absorbed Company and in view of the fact stated under (E) and in view of the fact the provisions of Section 2:333 paragraph 1 jo. 2:308 paragraph 3 DCC, 1915 Luxembourg Law and Article 15 paragraph 1 of the Directive apply to the intended Cross-Border Merger, no accountant or independent expert as referred to in Section 2:328 jo 2:393 DCC and Article 278 paragraph 1 of the 1915 Luxembourg Law referring to Article 266 of the 1915 Luxembourg Law has been appointed, respectively no merger audit or independent expert report on the Cross-Border Merger must be conducted. Sections 2:326 DCC up to and including 2:328 DCC and Article 266 of the 1915 Luxembourg Law do not apply;

(H) neither the Absorbing Company nor the Absorbed Company has a statutory duty to institute a works council (ondememingsraad);

(I) the Cross-Border Merger does not constitute a notifiable concentration in the terms of the Dutch Competition Act ("Mededingingswet"); and

(J) the Absorbed Company does not own real property.

Data to be mentioned pursuant to Section 2:312 paragraph 2 jo. Section 2:333d DCC. Articles 261 jo. 262 jo. 263 jo. 265 jo. 267 jo., 268 jo. and 273ter jo. of the 1915 Luxembourg Law and Article 5 jo. Article 15 of the Directive are as follows:

a. The form, Name and Registered seat or office of the Merging Companies (Section 2:312 paragraph 2 under a jo. Section 2:333d under a DCC, Article 261 (2) a) of the 1915 Luxembourg Law and Article 5 under a of the Directive).

1. Harsco International Finance S.à r.l., a private limited liability company (société à responsabilité limitée), incorporated and existing under the laws of Luxembourg, having its registered office at 100, Rue de Volmerange, L-3593 Dudelange, (Luxembourg), registered with the RCS under number B 180.322 and having a share capital of twelve thousand five hundred one Euro (EUR 12,501.-); and

2. Harsco International Finance B.V. for the purpose of Luxembourg law named: Harsco International Finance B.V. S.à r.l., for the purpose of Netherlands law: a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) incorporated and existing under the laws of the Netherlands, for the purpose of Luxembourg law: a private limited liability company (société à responsabilité limitée) incorporated under the laws of the Netherlands and governed by the laws of Luxembourg, having its registered office in Amsterdam (the Netherlands) and its principal establishment and effective place of management at 100, Rue de Volmerange, L-3593 Dudelange (Luxembourg), registered with the Dutch trade register of the Chambers of Commerce under number 17210581 and in the process of being registered with the RCS, and having an issued share capital of eighteen thousand Euro (EUR 18,000.-).

b. Articles of association of the Absorbing Company (Section 2:312 paragraph 2 under b DCC, Article 261 (4) of the 1915 Luxembourg Law and Article 5 under i of the Directive). The present articles of association of the Absorbing Company were drawn up by Maitre Henri Hellinckx, civil-law notary, practicing in Luxembourg (Luxembourg), on 11 September 2013.

The current text of the above-mentioned articles of association is attached to this Cross-Border Merger proposal as Annex A and will not be amended in connection with the Cross-Border Merger and forms an integral part of the present Cross-Border Merger proposal.

c. Rights conferred by the Absorbing Company to shareholders having special rights and to the holders of securities other than shares or Corporate units, or the measures proposed concerning them (Section 2:312 paragraph 2 under c jo. 2:320 DCC, Article 261 (2) f of the 1915 Luxembourg Law and Article 5 under g of the Directive). As there are no persons who, in any other capacity than as shareholder, have special rights against the Absorbed Company, such as profit distribution or share subscription rights, no special rights will be given and no compensations will be paid to anyone in accordance with Section 2:320 DCC.

d. Benefits to be granted to the members of d. the management boards of both Merging Companies or to third parties in connection with the Cross-Border Merger (Section 2:312 paragraph 2 under d DCC, Article 261 (2) g) of the 1915 Luxembourg Law and Article 5 under h of the Directive). No special rights or advantages within the meaning of Section 2:312 paragraph 2 under d DCC and Article 261 (2) g) of the 1915 Luxembourg Law are granted to any member of the administrative, representative, supervisory or control bodies of the Merging Companies, nor to any expert or to any other person involved in the Cross-Border Merger. Also, no special measures have been recommended or are anticipated for these persons.

e. Intentions with regard to the composition e. of the management board of the Absorbing Company after the Cross-Border Merger (Section 2:312 paragraph 2 under e DCC) and consequences of the Cross-Border Merger on the mandate

of the management board of the Absorbed Company. The present composition of the management board of the Absorbing Company is as follows:

- Alexandre Fink, Manager A;
- John Sweeney, Manager A;
- Robert Yocum, Manager B; and
- Dan King, Manager B.

There is no intention to change the composition of the management board after the Cross-Border Merger.

The members of the management board of the Absorbed Company will be dismissed on the Effective Date (as defined below). Full discharge (quitus) shall be granted to each of the members of the management board of the Absorbed Company for the policy performed by them.

f. Date from which the financial data of the Absorbed Company will be accounted for in the annual accounts of the Absorbing Company (Section 2:312 paragraph 2 under f DCC, Article 261 (2) e) of the 1915 Luxembourg Law and Article 5 under f of the Directive). The transfer of the assets of the Absorbed Company shall be effected in the internal relationship between the Merging Companies and for accounting purposes with effect as from 31 October 2013 (the "Effective Accounting Date"). As from the Effective Accounting Date, all actions and business of the Absorbed Company shall be retroactively deemed to have been performed by the Absorbing Company.

g. Proposed measures in connection with the conversion of the shareholdership of the Absorbed Company (Section 2:312 paragraph 2 under g DCC and Article 261 (2) b) of the 1915 Luxembourg Law). No measures will be taken in connection with the transfer of share ownership pursuant to Section 2:312 paragraph 2 under g DCC and Article 261 (2) b) of the 1915 Luxembourg Law. For the Cross-Border Merger no securities or shares will be issued, therefore information with respect to the exchange ratio, the payment on shares or the date of share ownership is not applicable pursuant to Section 2:333 paragraph 1 DCC and Article 261 (2) b) of the 1915 Luxembourg Law.

h. intentions involving continuance or Termination of activities (Section 2:312 paragraph 2 under h DCC). The Absorbing Company intends to carry on its current activities and those of the Absorbed Company. The Absorbing Company does not intend to discontinue any activities as a result of the Cross-Border Merger.

i. Approval of the resolution to effect the Cross-Border Merger (Section 2:312 paragraph 2 under i DCC and Article 263 (1) of the 1915 Luxembourg Law). Pursuant to Article 263 (1) of the 1915 Luxembourg, the general meeting of the Absorbing Company shall resolve upon the Cross-Border Merger. The approval of any other body of the Absorbing Company is not required.

Pursuant to Section 2:317 paragraph 1 DCC, the general meeting of the Absorbed Company shall resolve upon the Cross-Border Merger. The approval of any other body of the Absorbed Company is not required.

j. Consequences of the Cross-Border Merger for the goodwill and the distributable reserves of the Absorbing Company (Section 2:312 paragraph 4 DCC). The Cross-Border Merger will have no effect on the size of the goodwill of the Absorbing Company. The value of the assets and liabilities of the Absorbed Company will be added to the freely distributable reserves of the Absorbing Company.

k. Effect of the Cross-Border Merger on the employment of the employees of the Merging Companies (Section 2:333d under b DCC, Article 261 (4) b) of the 1915 Luxembourg Law and Article 5 under d of the Directive). The Cross-Border Merger will have no effect on the employment of the Merging Companies, as the Merging Companies do not employ any employees and no employee representatives were elected for the Merging Companies.

There are currently no supervisory boards or other supervisory corporate bodies within both Merging Companies. Furthermore, also after the Cross-Border Merger there will be no supervisory corporate body established within the Absorbing Company.

The Cross-Border Merger will not have any effect on employees of subsidiaries of the Merging Companies.

l. Employee participations arrangements l. (rights) (Section 2:333d under c jo. Section 2:333k DCC, Article 261 (4) c) of the 1915 Luxembourg Law and Article 5 under j jo. Article 16 of the Directive). Neither of the Merging Companies have more than 500 employees. There are no employee participation systems as referred to in Section 2:333k DCC, Article 261 (4) c) of the 1915 Luxembourg Law and Article 16 of the Directive within any of the Merging Companies and neither of these systems would be required by the laws applying to either of the Merging Companies. Therefore, the Absorbing Company will not be required to have any employee participation system as referred to in Section 2:333k DCC, Article 261 (4) c) of the 1915 Luxembourg Law and Article 16 of the Directive and no process of negotiating with a special negotiation body on the establishment of such system have to be carried out.

m. Information on the valuation of the assets and liabilities which are transferred in respect of the Cross-Border Merger (Section 2:333d under d DCC, Article 261 (4) d) of the 1915 Luxembourg Law and Article 5 under k of the Directive). The transfer of the assets of the Absorbed Company onto the accepting Absorbing Company is made at book value. Pursuant such valuation method, the assets and liabilities being transferred is estimated at EUR 25,691,939.-. The assets

and liabilities being transferred to the Absorbing Company are disclosed in the accounts of the Absorbed Company, prepared in view of the Cross-Border Merger.

Since the entire issued share capital of the Absorbed Company is held by the Absorbing Company, no new shares will be issued, no exchange ratio needs to be determined and no further information on the evaluation of the assets and liabilities which are transferred is required.

n. Dates of the Merging Companies' accounts used for determination of the conditions of the Cross-Border Merger (Section 2:333d under e DCC, Article 261 (4) e) of the 1915 Luxembourg Law and Article 5 under I of the Directive). The dates of (i) the most recently adopted annual accounts and (ii) interim financial statements of the Merging Companies used of the determination of the conditions of the Cross-Border Merger are:

- for the Absorbing Company:

Interim statements dated 24 September 2013; and

- for the Absorbed Company:

The annual accounts for the financial years ended respectively on 31 December 2009, 31 December 2010 and 31 December 2011, together with interim statements dated 25 September 2013.

o. Compensations to the shareholder of the Absorbed Company to be chargeable to the Absorbing Company (Section 2:333d under f jo. Section 2:333h DCC). These provisions do not apply to the Cross-Border Merger, since the Absorbing Company is the sole shareholder of the Absorbed Company.

p. Explanatory notes/written report of the management boards of both Merging Companies (Section 2:313 DCC, Article 265 of the 1915 Luxembourg Law and Article 7 of the Directive). The issuance of the reports by the management boards of the Merging Companies in accordance with Section 2:313 DCC and Article 265 of the 1915 Luxembourg Law have been waived by the sole shareholder of each of the Merging Companies by way of written resolutions / written statement on September 26 2013.

q. Filing and Publication (Section 2:314 DCC, Articles 9 and 262 of the 1915 Luxembourg Law and Article 6 of the Directive). The Cross-Border Merger proposal will be filed with the RCS in Luxembourg (Grand Duchy of Luxembourg), the jurisdiction in which the Absorbing Company has its registered office and in which the Absorbed Company has its principal establishment and effective place of management, together with the annual accounts (including the annual reports) and interim statements of the Merging Companies used for the determination of the conditions of the Cross-Border Merger.

The Cross-Border Merger proposal will also be filed with the Dutch trade register of the Chambers of Commerce, the jurisdiction in which the Absorbed Company has its registered office, together with the annual accounts (including the annual reports) and interim statements of the Merging Companies used for the determination of the conditions of the Cross-Border Merger.

The Cross-Border Merger proposal, and the annual accounts (including the annual reports) and interim statements of the Merging Companies used for the determination of the conditions of the Cross-Border Merger, will be deposited at the offices of the Merging Companies for inspection by the sole shareholder of each of the Merging Companies at least one (1) month before the date of the general meeting of each of the Merging Companies called to resolve upon the Cross-Border Merger.

A notice of the above acts of filing will be published in the Dutch State Gazette ("Staatscourant"), a Dutch daily newspaper ("Trouw") and in the Luxembourg official Gazette ("Memorial C, Recueil des Sociétés et Associations").

r. Terms and conditions for the exercise of rights of creditors. Creditors of the Merging Companies may demand, within a certain period, that their claims get secured if they substantiate that their satisfaction is threatened by the Cross-Border Merger.

At the request submitted by the creditor, as the case may be:

- within one (1) month after filing and publishing the documents as stated under q., pursuant to Section 2:314 DCC;
- within two (2) months after publishing the documents as stated under q., pursuant to Article 268 of the 1915 Luxembourg Law,

the court which has jurisdiction over the respective Merging Company's registered office or principal establishment and effective place of management, as the case may be, shall decide on the establishment of any security.

The creditor's request does not stop the process of issuing the certificate confirming the compliance with both Dutch and Luxembourg law regarding the Cross-Border Merger's by the court of registration or a Luxembourg notary for the part of the procedure relating to the Luxembourg-law-governed company (or another competent authority). In accordance with Article 262 (2) c) of the 1915 Luxembourg law, creditors of the Merging Companies may obtain, free of charge, in person or by sending a written request, complete information of the terms and conditions under which they may exercise their rights at the addresses provided below:

- Harsco international Finance S.à r.l., 100, Rue de Volmerange, L-3593 Dudelange (Luxembourg); and
- Harsco International Finance B.V., for the purpose of Luxembourg law named: Harsco International Finance B.V. S.à r.l., 100, Rue de Volmerange, L-3593 Dudelange (Luxembourg).

s. Date on which the books of accounts are closed. Pursuant to Section 2:10 jo. 2:210 jo. 2:394 DCC, the Absorbed Company is obliged to keep books of account, draw up annual account and publish them during its existence.

Pursuant to Section 2:321 DCC, once the Cross-Border Merger is effectuated, duties related to keeping books of account and other financial documents and statements of the Absorbed Company will be transferred to the Absorbing Company.

t. Documents available for inspection by the sole shareholder of each Merging Company (Article 267 (1) of the 1915 Luxembourg Law). The sole shareholder of each Merging Company shall be entitled to inspect the following documents at the registered office or principal establishment and effective place of management (as the case may be) of each Merging Company, at least one (1) month before the date of the general meeting of the sole shareholder of the Absorbing Company called to resolve on the Cross-Border Merger:

a) This Cross-Border Merger proposal;

b) The annual accounts together with the management reports of the Absorbed Company for the last three (3) financial years and an interim balance sheet drawn up as per a date which must not be earlier than the first day of the third month preceding the date of the publication of the Cross-Border Merger proposal; and

c) Interim financial statements of the Absorbing Company, dated 24 September 2013.

A copy of the above mentioned documents will be obtainable upon request, and the documents under b) and c) above are attached hereto as Annex B,

u. Effective date of the Cross-Border Merger (Article 273ter of the 1915 Luxembourg Law). The Cross-Border Merger shall be realized and shall be effective towards third parties as of the date of publication, in accordance with Article 9 of the 1915 Luxembourg Law, of the minutes of the general meeting of the Absorbing Company resolving on the Cross-Border Merger (the "Effective Date").

v. Winding up of the Absorbed Company. The Absorbed Company shall be wound up automatically on the Effective Date.

w. Language versions. This Cross-Border Merger proposal has been drawn up in two language versions: English and French. In the event of any discrepancies between the French version and English version, the English version shall prevail.

x. Approval of the Cross-Border Merger proposal. Pursuant to Article 261 of the 1915 Luxembourg Law, the management boards of the Merging Companies have agreed and approved this Cross-Border Merger proposal, which includes the elements listed in Section 2:312 paragraph 2 jo. Section 2:333d DCC, Article 261 of the 1915 Luxembourg Law and Article 5 of the Directive, on 20 September 2013 for the Absorbing Company and on 26 September 2013 for the Absorbed Company.

y. Powers - Costs - Choice of domicile. All powers are vested to the representatives of the Absorbing Company, any lawyer/employee of Ober & Partners and any lawyer/employee of Van Doorne N.V. to make the filings and publications required bylaw, to accomplish all legal formalities and to make all necessary notifications and notify and register this Cross-Border Merger proposal wherever this may be necessary.

All charges relating to this Cross-Border Merger proposal and all those resulting directly or indirectly from it shall be borne by the Absorbing Company.

z. Miscellaneous. Amendments and supplements to this proposal for the Cross-Border Merger, including this paragraph, must be made in writing, except to the extent notarization is required.

To the extent that individual provisions of this proposal for the Cross-Border Merger are or become invalid or cannot be performed, this does not affect the validity of the other provisions. In this case, such valid provision shall apply that comes closest to the economic intentions of the parties signing this proposal for the Cross-Border Merger. The same shall apply mutatis mutandis in case of gaps.

Drawn up and signed by the members of the management boards of both Merging Companies.

27 September 2013.

Harsco International Finance S.à r.l.

Alexandre Fink / John Sweeney / Robert Yocum / Dan King

Manager A / Manager A / Manager B / Manager B

Harsco International Finance B.V.

J G.A.M. Jansen / J.J. Sweeney / K J Ciesielska / A C F Fink

Member of the management board / Member of the management board / Member of the management board / Member of the management board

Harsco International Finance S.à r.l.

Alexandre Fink / John Sweeney / Robert Yocum / Dan King

Manager A / Manager A / Manager B / Manager B

Harsco International Finance B.V.

J.G.A.M. Jansen / J.J. Sweeney / K.J. Cleslelska / A.C.F. Fink

Member of the management board / Member of the management board / Member of the management board / Member of the management board

PROJET DE FUSION TRANSFRONTALIÈRE

Les organes de gestion de:

1. Harsco International Finance S.à r.l., une société à responsabilité limitée, constituée et existante selon les lois de Luxembourg, ayant son siège social au 100, rue de Volmerange, L-3593 Dudelange (Luxembourg), immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg («RCS») sous le numéro B 180.322 et ayant un capital social de douze mille cinq cent un Euro (EUR 12.501,-) (la «Société Absorbante»); et

2. Harsco International Finance B.V., nommée pour les besoins du droit luxembourgeois: Harsco International Finance B.V. S.à r.l., pour les besoins du droit néerlandais une société privée à responsabilité limitée (besloten vennootschap met beperkte aansprakelijkheid) constituée et existante selon les lois des Pays-Bas, pour les besoins du droit luxembourgeois: une société à responsabilité limitée constituée selon les lois des Pays-Bas et régie par les lois du Luxembourg, ayant son siège social à Amsterdam (Pays-Bas) et son établissement principal et administration centrale au 100, rue de Volmerange, L-3593 Dudelange (Luxembourg), immatriculée auprès du registre de commerce néerlandais des Chambres de Commerce sous le numéro 17210581 et en cours d'immatriculation auprès du RCS, et ayant un capital social émis de dix-huit mille Euro (EUR 18.000,-) (la «Société Absorbée»),

la Société Absorbante et la Société Absorbée définies ensemble ci-après comme: les «Sociétés Fusionnant»,

Considérant que:

(A) l'organe de gestion de la Société Absorbante et l'organe de gestion de la Société Absorbée considèrent souhaitable que les Sociétés Fusionnant fusionnent afin de réorganiser et simplifier la structure actuelle du groupe auquel les Sociétés Fusionnant appartiennent et de réduire les coûts opérationnels et administratifs globaux, ce conformément aux Articles 2:309 et suivants, Titre 3A du Livre 2 du Code Civil Néerlandais («CCN»), l'Articles 257 et suivants de la loi luxembourgeoise du 10 août 1915 sur les sociétés commerciales telle qu'amendée de temps à autre (la «Loi Luxembourgeoise de 1915»), et les dispositions de la Directive 2005/56/EC du Parlement Européen et du Conseil du 26 octobre 2005 sur les fusions transfrontalières de sociétés à responsabilité limitée (la «Directive»), dont il ressort que:

(i) la Société Absorbée va cesser d'exister;

(ii) la Société Absorbante va acquérir les actifs et dettes de la Société Absorbée selon un titre universel de succession; et

(iii) les parts sociales dans le capital de la Société Absorbée vont être annulées et aucune nouvelle part sociale ne sera allouée par la Société Absorbante par compensation.

Ce qui précède sera ci-après défini comme: la «Fusion Transfrontalière»;

(B) la Société Absorbante est une société à responsabilité limitée constituée et existante selon les lois du Grand-Duché de Luxembourg et la Société Absorbée est pour les besoins du droit néerlandais: une société privée à responsabilité limitée (besloten vennootschap met beperkte aansprakelijkheid) constituée et existante selon les lois des Pays-Bas et pour les besoins du droit luxembourgeois: une société à responsabilité limitée constituée selon les lois des Pays-Bas et régie par les lois du Luxembourg. Les Sociétés Fusionnant sont des sociétés à responsabilité limitée telles que visées à l'Article 2 de la Directive;

(C) les Sociétés Fusionnant ont leur siège social situé dans deux états membres de l'Union Européenne différent (Le. la Société Absorbante ayant son siège social au Luxembourg et la Société Absorbée ayant son siège social aux Pays-Bas). La procédure de Fusion Transfrontalière, telle que définie dans les dispositions y-afférant de droit néerlandais et luxembourgeois qui résulte de la transposition de la Directive, sera appliqué à la Fusion Transfrontalière. La Directive a été transposée aux Pays-Bas par une loi du 27 juin 2008, publiée le 10 juillet 2008 au Bulletin des Lois et Décrets (Staatsblad), entrée en vigueur le 15 juillet 2008, et au Luxembourg par une loi du 10 juin 2009, publiée au Mémorial A, Recueil de Législation No. 151 du 29 juin 2009, entrée en vigueur le même jour;

(D) l'assemblée générale de la Société Absorbante et l'assemblée générale de la Société Absorbée n'ont adopté aucune résolution pour liquidation volontaire; les Sociétés Fusionnant sont solvables et aucune décision de justice ouvrant une procédure de liquidation ou de sursis de paiement (surséance van betaling) n'a été émise au sujet de l'une ou l'autre.

(E) l'entier capital social émis d'un montant total d'EUR 18.000 de la Société Absorbée, représenté par 18.000 parts sociales, est intégralement détenu par la Société Absorbante. L'entier capital social émis d'un montant total d'EUR 12.501,- de la Société Absorbante, représenté par 12.501 parts sociales, est intégralement détenu par Harsco Luxembourg S.à r.l.;

(F) les parts sociales dans le capital de la Société Absorbante et les parts sociales dans le capital de la Société Absorbée sont entièrement libérées; aucun reçu de dépôt n'a été émis pour ces parts sociales, aucune de ces parts sociales n'est grevée d'un gage ou usufruit et aucune de ces parts sociales n'est sujette à saisie.

(G) aucune nouvelle part sociale n'est émise par la Société Absorbante ou échangée contre des parts sociales de la Société Absorbée et en vue du fait cité sous (E) et en vue du fait que les dispositions des Articles 2:333 paragraphe 1 et 2:308 paragraphe 3 du CCN, de la Loi Luxembourgeoise de 1915 et de l'Article 15 paragraphe 1 de la Directive s'appliquent à la Fusion Transfrontalière envisagée, aucun comptable ou expert indépendant tel que mentionné aux Articles

2:328 et 2:393 du CCN et à l'Article 278 paragraphe 1 de la Loi Luxembourgeoise de 1915 citant l'Article 266 de la Loi Luxembourgeoise de 1915 n'a été désigné, respectivement aucun audit de fusion ou de rapport d'expert indépendant sur la Fusion Transfrontalière ne doit être préparé. Les Articles 2:326 du CCN jusqu'à et incluant 2:328 CCN et l'Article 266 de la Loi Luxembourgeoise de 1915 ne s'appliquent pas;

(H) ni la Société Absorbante ni la Société Absorbée n'a l'obligation légale d'instituer un conseil des travailleurs (ondernemingsraad);

(I) la Fusion Transfrontalière ne constitue pas une concentration notable selon les termes de la loi néerlandaise sur la concurrence («Mededingingswet»); et

(J) la Société Absorbée ne possède pas de bien immobilier.

Les informations devant être mentionnées selon l'Article 2:312 paragraphe 2, l'Article 2:333d du CCN, les Articles 261.262.263.265.267.268 et 273ter de la Loi Luxembourgeoise de 1915 et l'Article 15 de la Directive sont les suivantes:

a. Les forme, Nom et Siège social ou Administration central des Sociétés Fusionnant (Article 2:312 paragraphe 2 sous a, Article 2:333d sous a du CCN, Article 261 (2) a de la Loi Luxembourgeoise de 1915 et Article 5 sous a de la Directive).

1. Harsco International Finance S.à r.l., une société à responsabilité limitée, constituée et existante selon les lois de Luxembourg, ayant son siège social au 100, rue de Volmerange, L-3593 Dudelange (Luxembourg), immatriculée auprès du RCS sous le numéro B 180.322 et ayant un capital social de douze mille cinq cent un Euro (EUR 12.501,-); et

2. Harsco International Finance B.V., nommée pour les besoins du droit luxembourgeois: Harsco International Finance B.V. S.à r.l., pour les besoins du droit néerlandais: une société privée à responsabilité limitée (besloten vennootschap met beperkte aansprakelijkheid) constituée et existante selon les lois des Pays-Bas, pour les besoins du droit luxembourgeois: une société à responsabilité limitée constituée selon les lois des Pays-Bas et régie par les lois du Luxembourg, ayant son siège social à Amsterdam (Pays-Bas) et son établissement principal et administration centrale au 100, rue de Volmerange, L-3593 Dudelange (Luxembourg), immatriculée auprès du registre de commerce néerlandais des Chambres de Commerce sous le numéro 17210581 et en cours d'Immatriculation auprès du RCS, et ayant un capital social émis de dix-huit mille Euro (EUR 18.000,-).

b. Statuts de la Société Absorbante (Article 2:312 paragraphe 2 sous b du CCN, Article 261 (4) de la Loi Luxembourgeoise de 1915 et Article 5 sous i de la Directive). Les présents statuts de la Société Absorbante ont été dressés par Maître Henri Hellinckx, notaire, pratiquant à Luxembourg (Luxembourg), le 11 septembre 2013.

Le texte actuel des statuts susmentionnés est joint à ce projet de Fusion Transfrontalière en Annexe A et ne sera pas modifié dans le cadre de la Fusion Transfrontalière et forme une partie intégrante du présent projet de Fusion Transfrontalière.

c. Droits assurés par la Société Absorbante aux associés ayant des droits spéciaux et aux porteurs de titres autres que des actions ou parts, ou les mesures proposées à leur égard (Article 2:312 paragraphe 2 sous c et 2:320 CCN, Article 261 (2) f de la Loi Luxembourgeoise de 1915 et Article 5 sous g de la Directive). Comme il n'y a aucune personne qui, en une qualité autre que celle d'associé, n'a de droits spéciaux contre la Société Absorbée, comme des droits à distribution de profit ou de souscription de parts sociales, aucun droit spécial ne sera donné et aucune rémunération ne sera payée à quiconque conformément à l'Article 2:320 CCN.

d. Avantages particuliers attribués aux membres des organes de gestion des deux Sociétés Fusionnant ou à des tiers dans le cadre de la Fusion Transfrontalière (Article 2:312 paragraphe 2 sous d du CCN, Article 261 (2) g de la Loi Luxembourgeoise de 1915 et Article 5 sous h de la Directive). Aucun droit spécial ou avantage visé par l'Article 2:312 paragraphe 2 sous d du CCN et l'Article 261 (2) g de la Loi Luxembourgeoise 1915 ne sont attribués aux membres des organes d'administration, de direction, de surveillance ou de contrôle des Sociétés Fusionnant, ni à aucun expert ou aucune autre personne impliquée dans la Fusion Transfrontalière. Aussi, aucune mesure spéciale n'a été recommandée ou anticipée pour ces personnes

e. Intentions quant à la composition de l'organe de gestion de la Société Absorbante après la Fusion Transfrontalière (Article 2:312 paragraphe 2 sous e du CCN) et Conséquences de la Fusion Transfrontalière sur le mandat de l'organe de gestion de la Société Absorbée. La composition actuelle de l'organe de gestion de la Société Absorbante est la suivantes:

- Alexandre Fink, Gérant A;
- John Sweeney, Gérant A;
- Robert Yocum, Gérant B; et
- Dan King, Gérant B.

Il n'y a aucune intention de changer la composition de l'organe de gestion après la Fusion Transfrontalière.

Les membres de l'organe de gestion de la Société Absorbée seront démis à compter de la Date Effective (comme définie ci-dessous). Décharge (quitus) sera donnée à chacun des membres de l'organe de gestion de la Société Absorbée pour l'exécution de leur mandat.

f. Date à partir de laquelle les données financières de la Société Absorbée seront comptabilisées dans les comptes annuels de la Société Absorbante (Article 2:312 paragraphe 2 sous f du CCN, Article 261 (2) e de la Loi Luxembourgeoise de 1915 et Article 5 sous f de la Directive). La cession des actifs de la Société Absorbée sera effectuée dans la relation

interne entre les Sociétés Fusionnant et du point de vue comptable avec effet à compter du 31 octobre 2013 (la «Date Comptable Effective»). À compter de la Date Comptable Effective, toutes les actions et affaires de la Société Absorbée seront rétroactivement considérées comme ayant été accomplies par la Société Absorbante.

g. Mesures proposées dans le cadre de la conversion de l'actionnariat de la Société Absorbée (Article 2:312 paragraphe 2 sous g du CCN et Article 261 (2) b) de la Loi Luxembourgeoise de 1915). Aucune mesure ne sera prise dans le cadre du transfert de la détention des parts sociales selon l'Article 2:312 paragraphe 2 sous g du CCN et Article 261 (2) b) de la Loi Luxembourgeoise de 1915. Pour la Fusion Transfrontalière aucun titre ou parts sociales ne sera émis, par conséquent des informations relatives au rapport d'échange, au montant de soulte sur les parts sociales ou à la date de détention des parts sociales ne sont pas applicables selon l'Article 2:333 paragraphe 1 CCN et l'Article 261 (2) b) de la Loi Luxembourgeoise de 1915.

h. Intentions quant à la poursuite ou l'interruption des activités (Article 2:312 paragraphe 2 sous h du CCN). La Société Absorbante a l'intention de poursuivre ses activités actuelles et celles de la Société Absorbée. La Société Absorbante ne compte cesser aucune activité en conséquence de la Fusion Transfrontalière.

i. Adoption de la résolution d'effectuer la Fusion Transfrontalière (Article 2:312 paragraphe 2 sous i du CCN et Article 263 (1) de la Loi Luxembourgeoise de 1915). Selon l'Article 263 (1) de la Loi Luxembourgeoise de 1915, l'assemblée générale de la Société Absorbante doit se prononcer sur la Fusion Transfrontalière. L'approbation d'un autre organe de la Société Absorbante n'est pas requise.

Selon l'Article 2:317 paragraphe 1 du CCN, l'assemblée générale de la Société Absorbée doit se prononcer sur la Fusion Transfrontalière. L'approbation d'un autre organe de la Société Absorbée n'est pas requise.

j. Conséquences de la Fusion Transfrontalière sur les actifs incorporels et les réserves distribuables de la Société Absorbante (Article 2:312 paragraphe 4 du CCN). La Fusion Transfrontalière n'aura aucun effet sur la taille des actifs incorporels de la Société Absorbante. La valeur des actifs et dettes de la Société Absorbée sera ajoutée aux réserves librement distribuables de la Société Absorbante.

k. Effet de la Fusion Transfrontalière sur l'emploi des salariés des Sociétés Fusionnant (Article 2:333d sous b du CCN, Article 261 (4) b) de la Loi Luxembourgeoise de 1915 et Article 5 sous d de la Directive). La Fusion Transfrontalière n'aura aucun effet sur l'emploi dans les Sociétés Fusionnant, comme les Sociétés Fusionnant n'ont aucun employé et aucun représentant du personnel n'a été élu au sein des Sociétés Fusionnant.

Il n'y a actuellement aucun conseil de surveillance ou autre organe de surveillance au sein des Sociétés Fusionnant. De plus, il n'y aura toujours pas d'organe de surveillance établi après la Fusion Transfrontalière au sein de la Société Absorbante.

La Fusion Transfrontalière n'aura aucun effet sur les employés dans aucune des filiales des Sociétés Fusionnant.

l. Modalités (droits) d'implication des travailleurs (Article 2:333d sous c et Article 2:333k du CCN, Article 261 (4) c) de la Loi Luxembourgeoise de 1915 et Article 5 sous j et Article 16 de la Directive). Aucune des Sociétés Fusionnant n'a plus de 500 employés. Il n'y a pas de système d'implication des travailleurs tel que visé à l'Article 2:333k du CCN, l'Article 261 (4) c) de la Loi Luxembourgeoise de 1915 et à l'Article 16 de la Directive au sein d'aucune des Sociétés Fusionnant et aucun système de la sorte n'est requis par les lots s'appliquant à l'une ou l'autre des Sociétés Fusionnant. Dès lors, la Société Absorbante ne sera pas requise d'avoir un système d'implication des travailleurs tel que visé à l'Article 2:333k du CCN, l'Article 261 (4) c) de la Loi Luxembourgeoise de 1915 et à l'Article 16 de la Directive et aucune procédure de négociation avec un organe spécial de négociation sur l'établissement d'un tel système n'a besoin d'être mis en place.

m. Informations concernant l'évaluation du patrimoine actif et passif transféré dans le cadre de la Fusion Transfrontalière (Article 2:333d sous d du CCN, article 261 (4) d) de la Loi Luxembourgeoise de 1915 et Article 5 sous k de la Directive). Le transfert des actifs de la Société Absorbée à la Société Absorbante qui les accepte est fait à la valeur nominale. Selon cette méthode d'évaluation, les actifs et passifs transférés sont estimés à EUR 25.691.939,-. Les actifs et passifs transférés à la Société Absorbante sont cités dans les comptes de la Société Absorbée, préparée en vue de la Fusion Transfrontalière.

Comme l'entier capital social de la Société Absorbée est détenu par la Société Absorbante, aucune nouvelle part sociale ne sera émise, aucun rapport d'échange n'a besoin d'être déterminé et aucune information supplémentaire sur l'évaluation des actifs et dettes qui sont transférés n'est requise.

n. Dates des comptes des Sociétés Fusionnant utilisés pour définir les conditions de la Fusion Transfrontalière (Article 2:333d sous e du CCN, Article 261 (4) e) de la Loi Luxembourgeoise de 1915 et Article 5 sous l de la Directive). Les dates (i) des comptes annuels adoptés le plus récemment et (ii) des comptes intermédiaires des Sociétés Fusionnant utilisés pour la détermination des conditions de la Fusion Transfrontalière sont:

- pour la Société Absorbante:
Comptes intermédiaires en date du 24 septembre 2013; et
- pour la Société Absorbée

Les comptes annuels pour les exercices sociaux respectivement achevés les 31 décembre 2009, 31 décembre 2010 et 31 décembre 2011, ainsi que des comptes intermédiaires en date du 25 septembre 2013.

o. Rémunération de l'associé de la Société Absorbée imputable à la Société Absorbante (Article 2:333d sous f et Article 2:333h du CCN). Ces dispositions ne sont pas applicables à la Fusion Transfrontalière, puisque la Société Absorbante est le seul associé de la Société Absorbée.

p. Notes explicatives/rapport écrit des organes de gestion des deux Sociétés Fusionnant (Article 2:313 du CCN, Article 265 de la Loi Luxembourgeoise de 1915 et Article 7 de la Directive). Les associés uniques de chacune des Sociétés Fusionnant ont renoncé à l'émission de rapports par les organes de gestion des Sociétés Fusionnant visés à l'Article 2:313 CCN et à l'Article 265 de la Loi Luxembourgeoise de 1915 par des résolutions écrites/une déclaration écrite le 26 septembre 2013.

q. Dépôt et publication (Article 2:314 CCN, Articles 9 et 262 de la Loi Luxembourgeoise de 1915 et Article 6 de la Directive). Le projet de Fusion Transfrontalière sera déposé au RCS à Luxembourg (Grand-Duché de Luxembourg, le pays où la Société Absorbante a son siège social et où la Société Absorbée a son établissement principal et administration centrale, avec les comptes annuels (incluant les rapports annuels) et les comptes intermédiaires des Sociétés Fusionnant utilisés pour définir les conditions de la Fusion Transfrontalière.

Le projet de Fusion Transfrontalière sera également déposé au registrar de commerce néerlandais des Chambres de Commerce, le pays où la Société Absorbée a son siège social, avec les comptes annuels (incluant les rapports annuels) et les comptes intermédiaires des Sociétés Fusionnant utilisés pour définir les conditions de la Fusion Transfrontalière.

Le projet de Fusion Transfrontalière, et les comptes annuels (incluant les rapports annuels) et les comptes intermédiaires des Sociétés Fusionnant utilisés pour définir les conditions de la Fusion Transfrontalière, seront déposés aux sièges des Sociétés Fusionnant pour inspection par l'associé unique de chacune des Sociétés Fusionnant au moins un (1) mois avant la date de l'assemblée générale de chacune des Sociétés Fusionnant convoquées pour se prononcer sur la Fusion Transfrontalière.

Une notification des dépôts ci-dessus sera publiée dans la Gazette d'État Néerlandaise («Staatscourant»), un journal quotidien néerlandais («Trouw») et au Mémorial C, Recueil des Sociétés et Associations.

r. Conditions et Modalités de l'exercice des droits des créanciers. Les créanciers des Sociétés Fusionnant peuvent demander, pendant une certaine période, que leurs créances soient protégées par une sûreté s'ils démontrent que la Fusion Transfrontalière constitue un risque pour l'exercice de leurs droits. À la requête du créancier, le cas échéant:

- endéans un (1) mois après dépôt et publication des documents cités sous q., conformément à l'article 2:314 du CCN;
- endéans deux (2) mois après publication des documents cités sous q., conformément à l'Article 268 de la Loi Luxembourgeoise de 1915,

le tribunal compétent du siège social ou établissement principal et administration centrale respectif, le cas échéant, des Sociétés Fusionnant, peut ordonner la constitution de sûretés.

La requête du créancier n'interrompt pas la procédure d'émission du certificat confirmant la conformité aux droits néerlandais et luxembourgeois relatifs à la Fusion Transfrontalière par le tribunal d'enregistrement ou un notaire luxembourgeois pour la partie de la procédure s'appliquant à la société de droit luxembourgeois (out toute autre autorité compétente). Conformément à l'Article 262 (2) c) de la Loi Luxembourgeoise de 1915, les créanciers des Sociétés Fusionnant peuvent obtenir, sans frais, en personne ou sur demande écrite, une information exhaustive sur les modalités et conditions selon lesquelles ils peuvent exercer leurs droits aux adresses indiquées ci-dessous:

- Harsco International Finance S.à r.l., 100, Rue de Volmerange, L-3593 Dudelange (Luxembourg); et
- Harsco International Finance B.V., pour les besoins du droit luxembourgeois, nommée: Harsco International Finance B.V. S.à r.l., 100, Rue de Volmerange, L-3593 Dudelange (Luxembourg).

s. Date à laquelle les livres de comptes sont clos. Selon les Articles 2:10, 2:210 et 2:394 du CCN, la Société Absorbée est obligée de tenir des livres de comptes, préparer des comptes annuels et les publier pendant son existence.

Selon l'Article 2:321 du CCN, une fois la Fusion Transfrontalière réalisée, les devoirs relatifs à la tenue des livres de comptes et autres documents financiers de la Société Absorbée seront transférés à la Société Absorbante.

t. Documents dont l'associé unique de chaque Société Fusionnant peut prendre connaissance (Article 267 (1) de la Loi Luxembourgeoise de 1915). L'associé unique de chaque Société Fusionnant peut prendre connaissance des documents suivants au siège social ou à l'établissement principal et administration centrale (le cas échéant) de chaque Société Fusionnant, au moins un (1) mois avant la date de l'assemblée générale de l'associé unique de la Société Absorbante convoquée pour se prononcer sur la Fusion Transfrontalière.

- a) Ce projet de Fusion Transfrontalière;
- b) Les comptes annuels avec les rapports de gestion de la Société Absorbée pour les trois (3) dernières années et des comptes intermédiaires préparés à une date qui ne doit pas être antérieure au premier jour du troisième mois précédant la date de publication du projet de Fusion Transfrontalière; et
- c) Des comptes intermédiaires de la Société Absorbante, en date du 24 septembre 2013.

Une copie des documents susmentionnés peut être obtenue sur demande, et les documents sous b) et c) ci-dessus sont ci-joints en Annexe B.

u. Date effective de la Fusion Transfrontalière (Article 273ter de la Loi Luxembourgeoise de 1915). La Fusion Transfrontalière est réalisée et prend effet à l'égard des tiers à partir de la date de la publication conformément à l'Article 9 de la Loi Luxembourgeoise de 1915 du procès-verbal de l'assemblée générale de la Société Absorbante qui décide de la Fusion Transfrontalière (la «Date Effective»).

v. Dissolution de la Société Absorbée. La Société Absorbée sera dissoute automatiquement à compter de la Date Effective.

w. Versions et Langues. Le projet de Fusion Transfrontalière a été rédigé en deux versions et langues: anglais et français. En cas de divergences entre la version française et la version anglaise, la version anglaise prévaut.

x. Approbation du projet de Fusion Transfrontalière. Selon l'Article 261 de la Loi Luxembourgeoise de 1915, les organes de gestion des Sociétés Fusionnant ont accepté et approuvé ce projet de Fusion Transfrontalière, qui inclut les éléments listés aux Articles 2:312 paragraphe 2 et 2:333d du CCN, à l'article 261 de la Loi Luxembourgeoise de 1915 et à l'Article 5 de la Directive, le 20 septembre 2013 pour la Société Absorbante et le 26 septembre 2013 pour la Société Absorbée.

y. Pouvoirs - Coûts - Élection de domicile. Tous pouvoirs sont conférés aux représentants de la Société Absorbante, à tout avocat/employé d'Ober & Partners et tout avocat/employé de Van Doorne N.V. pour effectuer les dépôts et publications requis par la loi, pour accomplir toutes les formalités légales et pour notifier et enregistrer ce projet de Fusion Transfrontalière partout où nécessaire.

Tous frais liés à ce projet de Fusion Transfrontalière et tous ceux qui en découlent directement ou indirectement sont supportés par la Société Absorbante.

z. Divers. Tout amendement ou ajout à ce projet de Fusion Transfrontalière, y compris à ce paragraphe, doit être fait par écrit, sauf dans la mesure où une authentification est requise.

Dans la mesure où des stipulations de cet projet de Fusion Transfrontalière seraient ou deviendraient invalides ou ne pourraient être exécutées, cela n'affecte pas la validité des autres stipulations. Dans un tel cas, une stipulation valide qui se rapprochera autant que possible des intentions économiques des parties signant ce projet de Fusion Transfrontalière y sera substituée. Il en sera de même mutatis mutandis en cas de vide.

Établi et signé par les membres des organes de gestion des deux Sociétés Fusionnant.

27 September 2013.

Harsco International Finance S.à r.l.

Alexandre Fink / John Sweeney / Robert Yocum / Dan King

Manager A / Manager A / Manager B / Manager B

Harsco International Finance B.V.

J.G.A.M. Jansen / J.J. Sweeney / K.J. Ciesielska / A.C.F. Fink

Member of the management board / Member of the management board / Member of the management board / Member of the management board

Harsco International Finance S.à r.l.

Alexandre Fink / John Sweeney / Robert Yocum / Dan King

Manager A / Manager A / Manager B / Manager B

Harsco International Finance B.V.

J.G.A.M. Jansen / J.J. Sweeney / K.J. Ciesielska / A.C.F. Fink

Member of the management board / Member of the management board / Member of the management board / Member of the management board

Annex A

Articles of association of the Absorbing Company

STATUTS COORDONNÉS
À LA DATE DU 26 SEPTEMBRE 2013

ARTICLES OF ASSOCIATION

Art. 1. Définitions. Unless the context otherwise requires, the following terms shall be construed as follows:

Articles means these articles of association of the Company, as amended from time to time.

Board means the board of managers of the Company, if more than one (1) Manager have been appointed.

Business Day means any day (other than a Saturday or Sunday) on which commercial banks are usually open for business in the Grand Duchy of Luxembourg.

Chairman means the chairman of the Board from time to time.

Company means Harsco International Finance S.à r.l.

Company Law	means the Luxembourg law dated August 10, 1915 on commercial companies, as amended from time to time.
General Meeting	means the general meeting of the Shareholder(s).
Managers	means the persons appointed as such by the General Meeting and Manager means any of them.
Shareholders	means the persons registered in the register of Shareholders of the Company, in application of Article 185 of the Company Law, as the holders of the Shares from time to time and Shareholder means any of them.
Shareholders Circular Resolutions	has the meaning given to it in Article 11.
Shares	means the shares in registered form in the share capital of the Company having a par value of one Euro (EUR 1.-) and Share means any of them.
Sole Manager	means the sole manager of the Company.
Sole Shareholder	means the only person registered in the register of Shareholders of the Company as the only holder of the Shares from time to time, in application of Article 185 of the Company Law.

Art. 2. Form and Name. The name of the Company is "Harsco International Finance S.à r.l.". The Company is a private limited liability company (société à responsabilité limitée) governed by the present Articles, the Company Law and the relevant legislation.

Art. 3. Corporate objects. The purpose of the Company is the incorporation, acquisition, holding, management, supervision and disposal of participations and any interests, in Luxembourg or abroad, in any companies, and/or enterprises in any form whatsoever. The Company may acquire stock, shares and other participation securities, bonds, debentures, certificates of deposit and other debt instruments as well as, more generally, any securities and financial instruments issued by any public or private entity, particularly by subscription, purchase and exchange. It may participate in the creation, financing, development, management and control of any company and/or enterprise as well as provide advice and render services to companies and/or enterprises with which the Company forms a group and to third parties. For the avoidance of doubt, the Company may not carry out any regulated activities without having obtained the required authorization. It may further invest in the acquisition and management of a portfolio of patents or other intellectual property rights of any nature or origin.

The Company may, except by way of public offer, borrow in any form and may proceed by private placement only to the issue of bonds, (promissory) notes, debentures, evidence of indebtedness or any kind of debt or equity securities, as well as to enter into agreements in connection with the aforementioned.

The Company may finance business and companies and may lend and raise funds including, without limitation, those resulting from any borrowings of the Company and/or from the issue of any equity or debt securities of any kind, to its subsidiaries, affiliated companies and/or any other companies or entities it deems fit, as well as to enter into agreements in connection with the aforementioned.

The Company may also guarantee, grant security in favor of, or otherwise assist, any company in which it holds a direct or indirect participation or which forms part of the Company's group. For its own benefit and that of any other company or person (including third parties), the Company may further guarantee, pledge, transfer and encumber or otherwise create any security over some or all of its assets in order to guarantee its own obligations and those of any other company. For the avoidance of doubt, the Company may not carry out any regulated activities of the financial sector without having obtained the required authorization.

The Company may further act as a general or limited member with unlimited or limited liability for the debts and obligations of partnerships or similar entities.

The Company may use any technique and instrument to manage its investments efficiently and to protect itself against the risks related to credit, to currency exchange exposure, to interest rates risks and any other type of risks.

The Company may, for its own account as well as for the account of third parties, carry out any operation and transaction (including, without limitation, those involving real estate, movable property and currencies) which may be useful or necessary to the accomplishment of its purpose or which are directly or indirectly related to it. For the avoidance of doubt, the Company may also acquire, manage exploit and dispose registered property and items of property in general.

The Company may trade in currencies, securities and items of property in general. It may furthermore develop and trade in patent, trademarks, licenses, know-how and other industrial property rights. The Company may perform any activity of industrial, financial or commercial nature as well as everything pertaining to the foregoing, relating thereto or conducive thereto, all in the widest sense of the word.

Art. 4. Duration of the company. The Company is formed for an unlimited duration.

Art. 5. Registered office. The Company's registered office is established in Dudelange. The registered office may be transferred to any other place in the Grand Duchy of Luxembourg by a resolution of the General Meeting adopted in

the manner required for amendment to these Articles, as per Article 12 below. The registered office may be transferred within the boundaries of the municipality of Dudelange, by a resolution of the Board or, as the case may be, by a decision of the Sole Manager.

The Board or, as the case may be, the Sole Manager, shall further have the right to set up branches, subsidiaries or other offices wherever deemed appropriate, whether in or outside the Grand Duchy of Luxembourg.

The Board or, as the case may be, the Sole Manager, may consider that extraordinary political or military developments or events are imminent or have occurred which would interfere with the normal activities of the Company at its registered office or with the communication between such office and persons abroad. In such circumstances, the registered office may be temporarily transferred abroad until complete cessation of these extraordinary circumstances. These temporary measures shall have no effect on the nationality of the Company which, despite the temporary transfer of its registered office, remains a Luxembourg company.

Art. 6. Share capital. The subscribed share capital of the Company is set at twelve thousand five hundred one Euro (EUR 12,501.-), represented by twelve thousand five hundred one (12,501) Shares having a par value of one Euro (EUR 1.-) each.

The subscribed share capital of the Company may be increased or reduced by a resolution of the General Meeting adopted in the manner required for amendment to these Articles, as per Article 12 below.

Art. 7. Shares. All Shares are in registered form, fully subscribed and entirely paid up.

A register of Shareholders will be kept at the registered office, where it will be available for inspection by any Shareholder. Such register shall set forth the name of each Shareholder, his/her/its residence or elected domicile, the number of Shares held by him/her/it, the amounts paid in on each Share, the transfer/subscription of Shares and the dates of such transfer/subscription as well as any security rights granted on the Shares from time to time. Each Shareholder will notify his/her/its address and any change thereof to the Company by registered mail.

The Company may rely on the last address received from a Shareholder. Ownership of the Shares will be established by the entry in the register of Shareholders.

Certificates of these entries may be issued to the Shareholders and such certificates, if any, will be signed by the Chairman or by two (2) Managers in accordance with Article 18 below or, as the case may be, the Sole Manager.

The Company will recognize only one(1) owner per Share. Where a Share is held by more than one (1) person, the Company has the right to suspend the exercise of all rights attached to that Share until one (1) person has been designated as sole owner vis-à-vis the Company. The same rule applies in case of a conflict between a usufruct holder (usufruitier) and a bare owner (nu-propriétaire) or between a pledgor and a pledgee.

The Company may repurchase or redeem its own Shares provided that the repurchased or redeemed Shares are immediately cancelled and the subscribed share capital of the Company is reduced accordingly.

Art. 8. Transfer of Shares. Shares are freely transferable among the Shareholders. Except if otherwise provided by law, the transfer of Shares to third parties is subject to the prior written consent of the Shareholders representing at least three-quarters (3/4) of the subscribed share capital of the Company. The transfer of Shares to third parties by reason of a Shareholder's death must be approved by the Shareholders representing three-quarters (3/4) of the rights owned by the survivors.

The transfer of Shares may be effected by a written declaration of transfer recorded in the register of Shareholders, such declaration of transfer to be dated and executed by the transferor and the transferee, by persons holding the suitable powers of attorney to do so, or in accordance with the provisions applying to the transfer of claims provided for under Article 1690 of the Luxembourg Civil Code.

As evidence of the transfer, the Company may also accept instruments of transfer it deems sufficient to evidence the consent of the transferor and the transferee.

Art. 9. Shareholders. The Company may have a Sole Shareholder or Shareholders. If the Company has only one(1) Shareholder, any reference to the Shareholders in these Articles is a reference to the Sole Shareholder and the Sole Shareholder assumes all powers conferred to the General Meeting.

Art. 10. Powers of the general meeting. Any regularly constituted General Meeting represents the entire body of Shareholders. It shall have the broadest powers to order, carry out or ratify acts relating to all operations of the Company.

In these Articles, decisions made, or powers exercised, by the General Meeting refer to decisions made, or powers exercised, by the Sole Shareholder as long as the Company has only one(1) Shareholder. Decisions made by the Sole Shareholder are documented by way of written minutes.

Art. 11. Annual general meeting - Other General meetings. In accordance with the Company Law, if the number of Shareholders exceeds twenty-five (25), an annual General Meeting must be held at the Company's registered office or at any other place within the municipality of the registered office as specified in the convening notice of the annual General Meeting. The annual General Meeting must take place on June 30 of every year at 4:30 p.m. If such day is not a Business Day, the annual General Meeting shall be held on the next following Business Day.

Notwithstanding the above and in the absolute and final judgment of the Board or, as the case may be, the Sole Manager, the annual General Meeting may be held abroad if exceptional circumstances so require.

Other General Meetings are held at the time and place specified in the respective convening notices.

If the number of Shareholders is twenty-five (25) or less, resolutions of the Shareholders are adopted at a General Meeting or by way of circular resolutions (the Shareholders Circular Resolutions).

Where resolutions are adopted by way of Shareholders Circular Resolutions, each Shareholder must receive at his/her/its address (as it appears in the register of Shareholders) the text of the resolutions to be passed, which the Shareholder must execute. Shareholders Circular Resolutions must be executed by all the Shareholders in order to be valid and binding. Once executed, they will be valid and binding in the same way as if they had been adopted by a duly convened and held General Meeting and will bear the date of the last signature.

The Shareholders Circular Resolutions as well as the minutes of the General Meetings shall be kept at the Company's registered office.

Art. 12. Convening notices, Quorum, Powers of attorney and Vote. The Shareholders shall be convened to General Meetings and Shareholders Circular Resolutions may be proposed at the initiative of (i) any Manager or, as the case may be, the Sole Manager, (ii) the statutory auditors (if any) or (iii) Shareholders representing more than one-half (1/2) of the subscribed share capital of the Company.

Except in cases of emergency, the nature and circumstances of which shall be set forth in the convening notice of the General Meeting, written convening notices to any General Meeting shall be sent to all Shareholders at least eight (8) calendar days prior to the date of the General Meeting by registered mail to their address appearing in the register of Shareholders held by the Company.

The General Meeting may be held without prior written convening notice if all Shareholders are present and/or represented and consider themselves duly convened and informed of the agenda of the meeting.

A Shareholder may act at any General Meeting by appointing in writing another person, who need not be a Shareholder, as his/her/its proxy, whether in original, by fax or e-mail to which an electronic signature (which is valid under Luxembourg law) is affixed.

Any Shareholder may participate in a General Meeting by conference call, video conference or similar means of communication whereby (i) all the Shareholders attending the General Meeting can be identified, (ii) all persons participating in the General Meeting can hear and speak to each other, (iii) the transmission of the General Meeting is live and ongoing and (iv) the Shareholders can properly deliberate. Participation in a General Meeting by those means is equivalent to presence in person at such General Meeting.

Resolutions to be adopted at General Meetings shall be passed by Shareholders representing more than one-half (1/2) of the subscribed share capital of the Company. If this majority is not reached at the first General Meeting, the Shareholders shall be convened by registered mail to a second General Meeting and the resolutions shall be adopted at the second General Meeting by a majority of the votes cast, regardless of the proportion of subscribed share capital represented.

These Articles may be amended with the consent of a majority in number of Shareholders representing at least three-quarters (3/4) of the subscribed share capital of the Company.

Any change in the nationality of the Company and any increase of the Shareholders' commitments in the Company require the unanimous consent of the Shareholders.

Each Share entitles to one (1) vote at General Meetings.

Art. 13. Management. The Company shall be managed by one (1) or more Manager(s), including category A Manager(s) and category B Manager(s) who need not be Shareholders. If more than one (1) Manager are appointed, they together constitute the Board.

Managers are appointed by the General Meeting. The General Meeting shall also determine the number of Managers, their remuneration and the term of their office, if any. A Manager may be removed with or without cause and/or replaced, at any time, by a resolution adopted by the General Meeting.

Art. 14. Meetings of the board. The Board must appoint a Chairman among its members and may also designate a secretary.

The Chairman chairs all meetings of the Board. In his/her absence, the other present and/or represented Managers will, by a simple majority vote, appoint another Chairman pro tempore for the relevant meeting.

The secretary, who will be responsible for keeping the minutes of the meetings of the Board, need not be a Manager.

The Chairman, or any two (2) Managers, call(s) the meetings of the Board, which shall take place at the location indicated in the convening notice of the meeting.

Except in cases of emergency, the nature and circumstances of which shall be set forth in the convening notice of the meeting of the Board, written convening notices to a meeting of the Board shall be sent to all Managers at least twenty-four (24) hours prior to the date set for such meeting.

No written convening notice is required (i) if all Managers are present and/or represented at the meeting and consider themselves duly convened and informed of the agenda of the meeting or (ii) for any meeting held at a time and place previously determined in a resolution adopted by the Board.

The written convening notice may be waived by written consent of each Manager, whether in original, by fax or e-mail to which an electronic signature (which is valid under Luxembourg law) is affixed.

Any Manager may act at any meeting of the Board by appointing in writing another Manager as his/her/its proxy, whether in original, by fax or e-mail to which an electronic signature (which is valid under Luxembourg law) is affixed.

Any Manager may participate in a meeting of the Board by conference call, video conference or similar means of communication whereby (i) all the Managers attending the meeting can be identified, (ii) all persons participating in the meeting can hear and speak to each other, (iii) the transmission of the meeting is live and ongoing and (iv) the Managers can properly deliberate. Participation in a meeting by those means is equivalent to presence in person at such meeting.

The Board can validly deliberate and make decisions only if at least the majority of its members are present and/or represented, including at least one(1) category A manager and at least one(1) category B manager. A Manager may represent more than one of his/her/its colleagues, provided however that at least two (2) Managers are present at the meeting, including via means of communication permitted under these Articles and the Company Law. Decisions are made by the majority of the Managers present and/or represented, including at least one (1) category A Manager and one (1) category B Manager.

In case of a tied vote, the Chairman of the meeting shall have a casting vote.

Notwithstanding the above, resolution(s) of the Board may also be passed in writing. Such written resolution(s) shall consist of one (1) or more documents containing the resolution(s) signed by each Manager, and to which a manual or electronic signature (which is valid under Luxembourg law) is affixed. The date of the resolution(s) will be the date of the last signature.

Article 14 does not apply in case the Company is managed by a Sole Manager.

Art. 15. Minutes of meetings of the board or Minutes of resolutions of the sole manager. Resolutions passed by the Sole Manager shall be documented in written minutes signed by him/her/it and kept at the Company's registered office.

For any meeting of the Board, minutes shall be signed either by the Chairman, the member of the Board who chaired the meeting, or by all the Managers present at the meeting.

Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise shall be signed by the Chairman, any two (2) Managers, including a category A Manager and a category B Manager or, as the case may be, the Sole Manager.

Art. 16. Powers of the board/sole manager. The Board or, as the case may be, the Sole Manager is vested with the broadest powers to manage the business of the Company and to authorize and/or perform or cause to be performed all acts of disposal and administration falling within the corporate objects of the Company.

All powers which are not expressly reserved to the General Meeting by the Company Law or by these Articles fall within the competence of the Board or, as the case may be, of the Sole Manager. Without limiting the generality of the foregoing, the Board or, as the case may be, the Sole Manager may: open or close accounts with banks, brokers or other financial institutions; enter into master agreements for the conduct of currency, interest rate and commodity dealings; and designate those person(s) who may execute transactions in those accounts or agreements as the case may be.

Art. 17. Delegation of powers. The Board may appoint a person (délégué à la gestion journalière), who need not be a Shareholder or a Manager, and who shall have full authority to act on behalf of the Company in all matters connected to its daily management and affairs.

The Board may appoint a person, who need not be a Shareholder and/or a Manager, as permanent representative of a Luxembourg public limited liability company (société anonyme) or of any other entity when required by its local law. In the case of a Sole Manager, the Sole Manager may appoint a person, who need not be a Shareholder, as permanent representative of a Luxembourg public limited liability company (société anonyme) or of any entity when required by its local law. This permanent representative, whose acts in its capacity as member of the management board of any such entity will bind the Company, shall act in the name and on behalf of the Company and with all discretion.

The Board or, as the case may be, the Sole Manager, is also authorized to appoint a person, who need not be a Manager, in order to perform specific functions within the Company.

Art. 18. Binding signatures. The Company shall be bound by the joint signature of one (1) category A Manager and of one (1) category B Manager for the following matters:

- the opening or closing of any account with a financial institution;
- the appointment or removal of person(s) who have authority over any account with a financial institution;
- the execution of any service-related agreement with a financial institution (such as an agreement to use the bank's funds transfer software); and
- the execution of any loan or credit agreement including a master agreement for transactions on derivatives (ISDA Master Agreement) with a third party or the execution of a guarantee for the benefit of a third party.

For all other matters, the Company shall be bound towards third parties by the joint signature of any two (2) category A Managers.

In any event, where the Company is managed by a Sole Manager, the Company shall be bound in all matters by the sole signature of the Sole Manager.

The Company shall further be bound by the signature or joint signature of any person(s) to whom the Board or, as the case may be, the Sole Manager has granted specific signatory powers, and only within the limits of those powers. As the case may be, the Company will be bound by the signature of the person entrusted with its daily management in accordance with the first paragraph of Article 17 above, and only within the limits of that function.

Art. 19. Liability of the manager(s). The Manager(s) do(es) not assume, by reason of his/her/its/their position, any personal liability in relation to commitments regularly made by him/her/it/them in the name of the Company provided such commitments comply with the Articles and the Company Law. They are authorized agents only and are therefore merely responsible for the execution of their mandate.

Art. 20. Audit. If the number of Shareholders exceeds twenty-five (25), the operations of the Company shall be supervised by one (1) or more statutory auditors) (commissaire(s) aux comptes), or, where required by the Company Law, an independent external auditor (réviseur d'entreprises agréé).

The General Meeting shall appoint the statutory auditors) (commissaire(s) aux comptes), if any and the independent external auditor (réviseur d'entreprises agréé), if any, and determine their number, remuneration and the term of their office, which may not exceed six (6) years. The statutory auditor(s) (commissaire(s) aux comptes) and the independent external auditor (réviseur d'entreprises agréé) may be re-appointed.

Art. 21. Accounting year. The accounting year of the Company shall begin on the first (1st) day of January and ends on the thirty-first (31st) day of December of each year.

Art. 22. Annual accounts. The Board or, as the case may be, the Sole Manager draws up at the end of every accounting year, the annual accounts of the Company and an inventory in the form required by the Company Law.

Each Shareholder may inspect the above inventory and annual accounts at the Company's registered office.

Art. 23. Allocation of profits. From the annual net profits of the Company, five per cent (5%) shall be allocated to the legal reserve in accordance with the Company Law. This allocation ceases to be a requirement as soon as the legal reserve reaches ten per cent (10%) of the subscribed share capital of the Company as provided in Article 6 of the Articles from time to time, and becomes compulsory again as soon as the reserve falls below ten per cent (10%).

The Annual General Meeting decides on the allocation of the remaining annual net profits and may, in its own discretion and within the limits of the Company Law, resolve to pay dividends from time to time, taking into account the corporate object and policy of the Company.

Interim dividends may be distributed at any time under the following conditions:

- (i) the Board or, as the case may be, the Sole Manager draws up interim accounts;
- (ii) the interim accounts show that earnings and other reserves (including share premium) are available for distribution, provided that the amount to be distributed does not exceed profits made since the end of the last financial year for which annual accounts were approved, if any, plus any profits carried forward and distributable reserves, and minus losses carried forward and sums to be allocated to the legal reserve;
- (iii) the auditor of the Company (if any) has stated in his/her/its report to the Board or, as the case may be, to the Sole Manager, that conditions (i) and (ii) above have been met;
- (iv) the decision to distribute interim dividends is made by the Shareholders, the Board or, where applicable, the Sole Manager, within two (2) months from the date of the interim accounts;
- (v) the rights of the creditors of the Company are not threatened, taking into account the assets of the Company; and
- (vi) where the interim dividends paid exceed the distributable profits at the end of the accounting year, the Shareholders shall be obliged, upon the request of the Company, to refund the excess to it.

Art. 24. Dissolution. The Company is not dissolved by reason of the death, suspension of civil rights, incapacity, bankruptcy, insolvency or any similar event affecting one (1) or more Shareholders.

The Company may at any time be dissolved by a resolution of the General Meeting adopted in the manner required for amendment to these Articles, as per Article 12 above. In the event of dissolution of the Company, the liquidation shall be carried out by one (1) or more liquidators (whether physical or legal persons) appointed by the General Meeting deciding said liquidation. The General Meeting will also determine the powers and remuneration of the liquidator(s).

The surplus remaining after realization of assets and payment of debts will be distributed to Shareholders in proportion to the Shares held by them.

Art. 25. Applicable law. All matters not expressly governed by these Articles shall be determined in accordance with the Company Law and subject to any non-waivable provisions of the applicable law, any agreement entered into from time to time by the Shareholders.

Suit la traduction en français du texte qui précède:

STATUTS

Art. 1^{er}. Définitions. À moins que le contexte ne l'indique autrement, les termes suivants auront les significations suivantes:

Assemblée Générale	signifie l'assemblée générale de(s) (l') Associé(s).
Associés	signifie les personnes inscrites dans le registre des Associés de la Société, conformément à l'article 185 de la Loi sur les Sociétés, en tant que détenteurs de Parts Sociales de temps à autre et Associé signifie n'importe lequel d'entre eux.
Associé Unique	signifie la seule personne inscrite dans le registre des Associés de la Société, conformément à l'article 185 de la Loi sur les Sociétés, en tant que détenteur unique des Parts Sociales de temps à autre.
Conseil	signifie le conseil de gérance de la Société, si plusieurs Gérants ont été nommés.
Gérants	signifie les personnes nommées en cette qualité par l'Assemblée Générale et Gérant signifie n'importe lequel d'entre eux.
Gérant Unique	signifie le gérant unique de la Société.
Jour Ouvrable	signifie tout jour (autre qu'un samedi ou un dimanche) durant lequel les banques commerciales sont normalement ouvertes au public au Grand-Duché de Luxembourg.
Loi sur les Sociétés	signifie la loi luxembourgeoise du 10 août 1915 sur les sociétés commerciales, telle que modifiée de temps à autre.
Parts Sociales	signifie les parts sociales nominatives dans le capital social de la Société ayant une valeur nominale de dix centimes d'Euro (EUR 0,10) et Part Sociale signifie n'importe laquelle d'entre elles.
Président	signifie le président du Conseil de temps à autre.
Résolutions Circulaires des Associés	prend la signification donnée à ce terme à l'article 11.
Société	signifie Harsco International Finance S.à r.l.
Statuts	signifie les présents statuts de la Société tels que modifiés au fil du temps.

Art. 2. Forme et Dénomination. La dénomination de la Société est «Harsco International Finance S.à r.l.». La Société est une société à responsabilité limitée régie par les présents Statuts, la Loi sur les Sociétés et la législation applicable.

Art. 3. Objet social. L'objet de la Société est la constitution, l'acquisition, la détention, la gestion, la supervision et la disposition de participations ou d'intérêts, tant au Luxembourg qu'à l'étranger, dans toutes sociétés et/ou entreprises sous quelque forme que ce soit. La Société peut notamment acquérir par souscription, achat et échange ou de toute autre manière tous titres, actions et autres valeurs de participation, obligations, créances, certificats de dépôt et autres instruments de dette, et plus généralement, toutes valeurs et instruments financiers émis par toute entité publique ou privée. Elle peut participer à la création, au financement, au développement, à la gestion et au contrôle de toute société et/ou entreprise, elle peut ainsi fournir des conseils et rendre des services aux sociétés et/ou entreprises avec lesquelles la Société forme un groupe et à des tiers. Pour éviter tout doute, la Société ne peut mener aucune activité régulée sans avoir obtenu l'autorisation préalable requise. Elle peut en outre investir dans l'acquisition et la gestion d'un portefeuille de brevets ou d'autres droits de propriété intellectuelle de quelque nature ou origine que ce soit.

La Société peut emprunter sous quelque forme que ce soit, excepté par voie d'offre publique, et elle peut procéder, uniquement par voie de placement privé, à l'émission d'obligations, de billets à ordre, de reconnaissance de dettes ou de toute sorte de titres de créance ou de titres participatifs, ainsi que conclure des contrats en lien avec ce qui précède.

La Société peut financer des entreprises et des sociétés et peut prêter et lever des fonds comprenant, sans limitation, ceux résultant de ses emprunts et/ou émissions de titres participatifs ou de titres de créance de toute sorte, à ses filiales, à des sociétés affiliées et/ou à toutes autres sociétés ou entités qu'elle juge appropriées, ainsi que conclure des contrats en lien avec ce qui précède.

La Société peut également garantir, accorder des sûretés à ou assister de toute autre manière toute société dans laquelle elle détient une participation directe ou indirecte ou qui fait partie du même groupe de sociétés que la Société. La Société peut en outre, pour son propre bénéfice et celui de toute autre société ou personne (y compris des tiers), consentir des garanties, nantir, céder ou grever de charge ou créer, de toute autre manière, des sûretés portant sur tout ou partie de ses actifs pour garantir ses propres obligations et celles de toute autre société. Pour éviter toute ambiguïté, la Société ne peut pas exercer d'activités réglementées du secteur financier sans avoir obtenu l'autorisation requise.

La Société peut par ailleurs agir en tant qu'associé commandité ou commanditaire avec responsabilité illimitée ou limitée pour toutes les dettes et obligations de sociétés en commandite (partnerships) ou entités similaires.

La Société peut employer toutes techniques et instruments nécessaires à une gestion efficace de ses investissements, y compris des techniques et instruments destinés à la protéger contre les risques liés aux crédits, aux fluctuations des taux de change, des taux d'intérêt et tout autre type de risques.

La Société peut, pour son propre compte ainsi que pour le compte de tiers, accomplir toutes les opérations et transactions (comprenant, sans limitation, des transactions mobilières, immobilières, et sur des devises) utiles ou nécessaires à l'accomplissement de son objet social ou se rapportant directement ou indirectement à celui-ci. Pour lever tout doute, la Société peut également acquérir, gérer, exploiter et disposer de biens inscrits et de tous biens en général.

La Société peut commercer en devises, instruments financiers et en biens en général. Elle peut également développer et faire le commerce de brevets, marques de commerce, licences, savoir-faire et autres droits de propriété industrielle.

La Société pourra exercer toute activité de nature industrielle, financière ou commerciale, ainsi que tout ce qui concerne ce qui précède, y afférent ou en découlant, le tout au sens le plus large du terme.

Art. 4. Durée de la société. La Société est constituée pour une durée indéterminée.

Art. 5. Siège social. Le siège social de la Société est établi à Dudelange. Il peut être transféré vers toute autre commune du Grand-Duché de Luxembourg par une résolution de l'Assemblée Générale statuant de la manière requise en cas de modification des Statuts, selon l'article 12 ci-dessous. Le siège social peut être transféré par une résolution du Conseil ou, le cas échéant, par une décision du Gérant Unique, dans les limites de la commune de Dudelange.

Le Conseil ou, le cas échéant, le Gérant Unique, a également le droit de créer des succursales, des filiales ou d'autres bureaux en tous lieux qu'il juge appropriés, tant au Grand-Duché de Luxembourg qu'à l'étranger.

Le Conseil ou, le cas échéant, le Gérant Unique peut considérer que des événements extraordinaires d'ordre politique ou militaire de nature à compromettre l'activité normale de la Société à son siège social, ou la communication aisée entre le siège social de la Société et l'étranger se sont produits ou sont imminents. Dans ce cas, le siège social peut être transféré temporairement à l'étranger jusqu'à la cessation complète de ces circonstances extraordinaires. Ces mesures temporaires n'auront toutefois aucun effet sur la nationalité de la Société laquelle, en dépit du transfert temporaire de son siège social, restera une société luxembourgeoise.

Art. 6. Capital social. Le capital social souscrit de la Société est fixé à douze mille cinq cent un Euro (EUR 12.501,-), représenté par douze mille cinq cent une (12.501) Parts Sociales ayant une valeur nominale d'un Euro (EUR 1,-) chacune.

Le capital social souscrit de la Société peut être augmenté ou réduit par une résolution de l'Assemblée Générale statuant de la manière requise en cas de modification des Statuts, selon l'article 12 ci-dessous.

Art. 7. Parts sociales. Toutes les Parts Sociales sont nominatives, totalement souscrites et entièrement libérées.

Un registre des Associés est tenu au siège social, où il peut être consulté par tout Associé. Ce registre contient le nom de tout Associé, sa résidence ou son domicile élu, le nombre de Parts Sociales qu'il/elle détient, les montants libérés pour chacune de ses Parts Sociales, la mention des cessions/souscriptions de Parts Sociales et les dates de ces cessions/souscriptions ainsi que toutes garanties accordées sur les Parts Sociales de temps à autre. Chaque Associé notifiera son adresse à la Société par lettre recommandée, ainsi que tout changement d'adresse ultérieur.

La Société peut se baser sur la dernière adresse de l'Associé qu'elle a reçue. La propriété des Parts Sociales est établie par inscription dans le registre des Associés.

Des certificats constatant ces inscriptions peuvent être émis aux Associés et ces certificats, s'ils sont émis, seront signés par le Président ou par deux (2) Gérants conformément à l'article 18 ci-dessous ou, le cas échéant, par le Gérant Unique.

La Société ne reconnaît qu'un (1) seul propriétaire par Part Sociale. Dans le cas où une Part Sociale serait détenue par plusieurs personnes, la Société aura le droit de suspendre l'exercice de tous les droits attachés à cette Part Sociale jusqu'au moment où une (1) personne aura été désignée comme propriétaire unique vis-à-vis de la Société. La même règle sera appliquée en cas de conflit entre un usufruitier et un nu-propriétaire ou entre un créancier et un débiteur gagiste.

La Société peut racheter ou retirer ses propres Parts Sociales à condition d'annuler immédiatement les Parts Sociales rachetées ou retirées et de réduire le capital social souscrit de la Société corrélativement.

Art. 8. Cession de parts sociales. Les Parts Sociales sont librement cessibles entre Associés. À moins que la loi ne le prévoie autrement, la cession de Parts Sociales à des tiers est soumise à l'accord écrit préalable des Associés représentant au moins trois-quarts (3/4) du capital social souscrit de la Société. La cession de Parts Sociales à des tiers en raison du décès d'un Associé doit être approuvée par les Associés représentant trois-quarts (3/4) des droits détenus par les survivants.

La cession de Parts Sociales peut s'effectuer par une déclaration écrite de la cession inscrite dans le registre des Associés, cette déclaration de cession devant être datée et signée par le cédant et le cessionnaire, par des personnes détenant les pouvoirs de représentation nécessaires pour agir à cet effet ou conformément aux dispositions de l'article 1690 du code civil luxembourgeois relatives à la cession de créances.

La Société peut également accepter comme preuve de cession d'autres instruments de cession prouvant le consentement du cédant et du cessionnaire et jugés suffisants par la Société.

Art. 9. Associés. La Société peut avoir un Associé Unique ou des Associés. Si la Société n'a qu'un (1) seul Associé, toute référence aux Associés dans ces Statuts est une référence à l'Associé Unique et l'Associé Unique détient tous les pouvoirs conférés à l'Assemblée Générale,

Art. 10. Pouvoirs de l'assemblée générale. Toute Assemblée Générale régulièrement constituée représente tous les Associés. Elle a les pouvoirs les plus étendus pour ordonner, accomplir ou ratifier tous les actes relatifs aux opérations de la Société.

Dans ces Statuts, toute référence aux décisions prises ou aux pouvoirs exercés par l'Assemblée Générale est une référence aux décisions prises ou aux pouvoirs exercés par l'Associé Unique aussi longtemps que la Société n'a qu'un (1) seul Associé. Les décisions prises par l'Associé Unique sont consignées par voie de procès-verbaux écrits.

Art. 11. Assemblée générale annuelle - Autres assemblées générales. Conformément à la Loi sur les Sociétés, si le nombre des Associés excède vingt-cinq (25), une Assemblée Générale annuelle doit se tenir au siège social de la Société ou à tout autre endroit de la commune du siège social indiqué dans la convocation de l'Assemblée Générale annuelle. Elle se tient le 30 juin de chaque année à 16h30. Si ce jour n'est pas un Jour Ouvrable, l'Assemblée Générale annuelle se tiendra le premier Jour Ouvrable suivant.

Nonobstant ce qui précède, si le Conseil ou, le cas échéant, le Gérant Unique, considère souverainement que des circonstances exceptionnelles le requièrent, l'Assemblée Générale annuelle peut se tenir à l'étranger.

Les autres Assemblées Générales sont tenues au lieu et à l'heure spécifiés dans les convocations.

Si le nombre des Associés est inférieur ou égal à vingt-cinq (25), les résolutions des Associés sont adoptées par l'Assemblée Générale ou par voie de résolutions circulaires (les Résolutions Circulaires des Associés).

Lorsque des résolutions sont adoptées par voie de Résolutions Circulaires des Associés, chaque Associé recevra à son adresse (telle qu'elle apparaît sur le registre des Associés) le texte des résolutions à passer, qu'il/elle devra signer. Les Résolutions Circulaires des Associés doivent être signées par tous les Associés pour être valides et engager la Société. Une fois signées, elles seront valides et engageront la Société de la même manière que si elles avaient été adoptées par une Assemblée Générale dûment convoquée et tenue et porteront la date de la dernière signature.

Les Résolutions Circulaires des Associés de même que les procès-verbaux des Assemblées Générales sont conservés au siège social de la Société.

Art. 12. Avis de convocation, Quorum, Procurations et Vote. Les Associés sont convoqués aux Assemblées Générales ou bien consultés par voie de Résolutions Circulaires des Associés à l'initiative (i) de tout Gérant ou, le cas échéant, du Gérant Unique, (ii) du/des commissaire(s) aux comptes (le cas échéant) ou (iii) d'Associés représentant plus de la moitié (1/2) du capital social souscrit de la Société.

Sauf en cas d'urgence, dont la nature et les motifs seront mentionnés dans la convocation, les convocations écrites de toute Assemblée Générale sont envoyées, par lettre recommandée et au moins huit (8) jours calendaires avant la date de l'Assemblée Générale, à chaque Associé, à son adresse telle qu'elle apparaît sur le registre des Associés tenu par la Société.

Une Assemblée Générale peut être tenue sans convocation écrite préalable si tous les Associés sont présents et/ou représentés et se considèrent dûment convoqués et informés de son ordre du jour.

Tout Associé peut prendre part à toute Assemblée Générale en désignant par écrit, soit en original, soit par fax ou par un courriel muni d'une signature électronique (en conformité avec la loi luxembourgeoise), une autre personne comme mandataire, Associé ou non.

Tout Associé peut participer à une Assemblée Générale par conférence téléphonique, vidéo conférence ou tout autre moyen de communication similaire grâce auquel (i) tous les Associés participant à l'Assemblée Générale peuvent être identifiés, (ii) toute personne participant à l'Assemblée Générale peut entendre les autres participants et leur parler, (iii) l'Assemblée Générale est retransmise en direct et en continu et (iv) les Associés peuvent valablement délibérer. La participation à une Assemblée Générale par un tel moyen de communication équivaudra à une participation en personne à l'Assemblée Générale.

Les résolutions devant être adoptées en Assemblées Générales sont prises par les Associés représentant plus de la moitié (1/2) du capital social souscrit de la Société. Si cette majorité n'est pas atteinte lors de la première Assemblée Générale, les Associés seront convoqués par lettre recommandée à une seconde Assemblée Générale et les résolutions seront adoptées lors de la seconde Assemblée Générale à la majorité des voix exprimées, sans tenir compte de la proportion du capital social souscrit représenté.

Les présents Statuts peuvent être modifiés avec le consentement d'une majorité en nombre d'Associés représentant au moins trois-quarts (3/4) du capital social souscrit de la Société.

Le changement de la nationalité de la Société et l'augmentation des engagements des Associés dans la Société exigent l'accord unanime des Associés.

Chaque Part Sociale donne droit à une (1) voix aux Assemblées Générales.

Art. 13. Gérance. La Société est gérée par un (1) ou plusieurs Gérant(s), incluant des Gérant(s) de catégorie A et des Gérant(s) de catégorie B Associé(s) ou non. Si plusieurs Gérants sont nommés, ceux-ci constitueront ensemble le Conseil.

Les Gérants sont nommés par l'Assemblée Générale. L'Assemblée Générale détermine également le nombre de Gérants, leur rémunération et la durée de leur mandat. Un Gérant peut être révoqué avec ou sans motif et/ou remplacé, à tout moment, par une résolution adoptée par l'Assemblée Générale.

Art. 14. Réunion du conseil. Le Conseil doit nommer un Président parmi ses membres et peut également désigner un secrétaire.

Le Président préside toutes les réunions du Conseil. En son absence, les autres Gérants présents et/ou représentés nommeront, par un vote à la majorité simple, un autre Président pro tempore qui présidera la réunion en question.

Le secrétaire, qui sera en charge de la tenue des procès-verbaux des réunions du Conseil, peut mais ne doit pas être Gérant.

Les réunions du Conseil sont convoquées par le Président ou par deux (2) Gérants, au lieu indiqué dans la convocation de la réunion.

Sauf en cas d'urgence, dont la nature et les motifs seront mentionnés dans la convocation, les convocations écrites de toute réunion du Conseil sont envoyées à chaque Gérant vingt-quatre (24) heures au moins avant la date prévue pour la réunion.

La réunion peut être tenue sans convocation préalable (i) si tous les Gérants sont présents et/ou représentés et se considèrent dûment convoqués et informés de son ordre du jour ou (ii) pour une réunion se tenant aux lieu et heure prévus dans une résolution préalablement adoptée par le Conseil.

Chaque Gérant peut renoncer à la convocation écrite par un accord écrit soit en original, soit par fax ou par un courriel muni d'une signature électronique (en conformité avec la loi luxembourgeoise).

Tout Gérant peut participer à une réunion du Conseil en désignant par écrit, soit en original, soit par fax ou par un courriel muni d'une signature électronique (en conformité avec la loi luxembourgeoise), un autre Gérant comme son mandataire.

Tout Gérant peut participer à une réunion du Conseil par conférence téléphonique, vidéo conférence ou tout autre moyen de communication similaire grâce auquel (i) tous les Gérants participant à la réunion peuvent être identifiés, (ii) toute personne participant à la réunion peut entendre les autres participants et leur parler, (iii) la réunion est retransmise en direct et en continu et (iv) les Gérants peuvent valablement délibérer. La participation à une réunion par un tel moyen de communication équivaldra à une participation en personne à la réunion.

Le Conseil ne peut délibérer et agir valablement que si la majorité au moins de ses membres est présente et/ou représentée comprenant au moins un (1) Gérant de catégorie A et au moins un (1) Gérant de catégorie B. Un Gérant peut représenter plus d'un de ses collègues, à condition que deux (2) Gérants au moins soient présents à la réunion ou y participent par un moyen de communication qui est autorisé par les Statuts ou par la Loi sur les Sociétés. Les décisions sont prises à la majorité des Gérants présents et/ou représentés comprenant au moins un (1) Gérant de catégorie A et au moins un (1) Gérant de catégorie B.

En cas de parité des votes, la voix du Président de la réunion sera prépondérante.

Nonobstant les stipulations qui précèdent, une résolution du Conseil peut également être adoptée par écrit. Une telle résolution doit consister en un ou plusieurs documents contenant les résolutions et signés par chaque Gérant, manuellement ou par signature électronique (en conformité avec la loi luxembourgeoise). La date de la résolution sera alors la date de la dernière signature.

L'article 14 ne s'applique pas dans le cas où la Société est gérée par un Gérant Unique

Art. 15. Procès-verbaux des réunions du conseil et Procès-verbaux des résolutions du Gérant unique. Les résolutions adoptées par le Gérant Unique sont inscrites dans des procès-verbaux signés par elle/lui et tenus au siège social de la Société.

Pour toute réunion du Conseil, les procès-verbaux des réunions sont signés soit par le Président, soit par le membre du Conseil qui en aura assumé la présidence, ou encore par tous les Gérants présents à la réunion.

Les copies ou extraits de procès-verbaux destinés à servir en justice ou ailleurs sont signés par le Président, deux (2) Gérants incluant un Gérant de catégorie A et un Gérant de catégorie B ou, le cas échéant, le Gérant Unique.

Art. 16. Pouvoirs du conseil/Gérant unique. Le Conseil ou, le cas échéant, le Gérant Unique est investi des pouvoirs les plus étendus pour gérer les affaires de la Société et autoriser et/ou exécuter ou faire exécuter tous les actes de disposition et d'administration entrant dans l'objet social de la Société.

Tous les pouvoirs non expressément réservés par la Loi sur les Sociétés ou par ces Statuts à l'Assemblée Générale sont de la compétence du Conseil ou, le cas échéant, du Gérant Unique. Sans limiter la généralité de ce qui précède, le Conseil ou, le cas échéant, le Gérant Unique peut: ouvrir ou fermer des comptes auprès de banques, intermédiaires ou autres institutions financières; conclure des contrats cadres pour la conduite de transaction en devise, taux d'intérêt et commodités; et désigner la(es) personne(s) qui peuvent signer des opérations pour de tels comptes ou contrats, selon le cas.

Art. 17. Délégation de pouvoirs. Le Conseil peut nommer un délégué à la gestion journalière, Associé ou non, Gérant ou non, et qui aura les pleins pouvoirs pour agir au nom de la Société pour tout ce qui relève de la gestion journalière et des affaires de la Société.

Le Conseil peut nommer une personne, Associé ou non, Gérant ou non, en qualité de représentant permanent d'une société anonyme luxembourgeoise ou de toute entité lorsque cela est requis par sa loi locale. En cas de Gérant Unique, le Gérant Unique peut nommer une personne, Associé ou non, en qualité de représentant permanent d'une société

anonyme luxembourgeoise ou de toute entité lorsque cela est requis par sa loi locale. Ce représentant permanent, dont les actes en sa qualité de membre du conseil d'administration de cette entité engageront la Société, agira au nom et pour le compte de la Société.

Le Conseil ou, le cas échéant, le Gérant Unique est aussi autorisé à nommer une personne, Gérant ou non, pour l'exécution de missions spécifiques dans la Société.

Art. 18. Signatures autorisées. La Société est engagée par la signature conjointe d'un (1) Gérant de catégorie A et d'un (1) Gérant de catégorie B pour les circonstances suivantes:

- l'ouverture ou la fermeture de tout compte auprès d'une institution financière;
- la désignation ou révocation de personne(s) ayant pouvoir sur tout compte auprès d'une institution financière;
- la conclusion de tout contrat de service avec une institution financière (comme un contrat pour l'utilisation du logiciel de transfert de fonds de la banque); et
- la conclusion de tout contrat de prêt ou de crédit, y compris d'un contrat standard pour les transactions de dérivés (ISDA Master Agreement) avec un tiers ou la conclusion d'une garantie pour le bénéfice d'un tiers.

En toutes autres circonstances, la Société est engagée vis-à-vis des tiers par la signature conjointe de deux (2) Gérants de catégorie A.

Dans tous les cas, si la Société est gérée par un Gérant Unique, la Société est engagée en toutes circonstances par la seule signature du Gérant Unique.

La Société est également engagée par la signature unique de toute personne ou la signature conjointe de toutes personnes à qui de tels pouvoirs de signature auront été délégués par le Conseil ou, le cas échéant, par le Gérant Unique, et ce dans les limites de ces pouvoirs. Le cas échéant, la Société sera engagée par la seule signature de la personne nommée délégué à la gestion journalière conformément au premier paragraphe de l'article 17 ci-dessus, et seulement dans les limites de cette fonction.

Art. 19. Responsabilité du(des) Gérant(s). Le(s) Gérant(s), en raison de sa(leurs) fonction(s), ne contracte aucune obligation personnelle concernant les engagements régulièrement pris par lui/elle au nom de la Société dans la mesure où ces engagements sont conformes aux Statuts et à la Loi sur les Sociétés. Chaque Gérant n'est qu'un agent autorisé et n'est donc responsable que de l'exécution de son mandat.

Art. 20. Surveillance. Si le nombre des Associés dépasse vingt-cinq (25), les opérations de la Société seront surveillées par un (1) ou plusieurs commissaire(s) aux comptes ou, dans les cas prévus par la Loi sur les Sociétés, par un réviseur d'entreprises agréé.

L'Assemblée Générale nomme le(s) commissaire(s) aux comptes, s'il y a lieu, et le réviseur d'entreprises agréé, s'il y a lieu, et détermine leur nombre, leur rémunération et la durée de leur fonction pour une période ne pouvant excéder six (6) ans. Le(s) commissaire(s) aux comptes et le réviseur d'entreprises agréé sont rééligibles.

Art. 21. Exercice social. L'exercice social de la Société commence le premier (1^{er}) janvier et se termine le trente et un (31) décembre de chaque année.

Art. 22. Comptes annuels. Le Conseil ou, le cas échéant, le Gérant Unique, dresse, dans la forme requise par la Loi sur les Sociétés, les comptes annuels de la Société et un inventaire à la fin de chaque exercice social.

Chaque Associé peut inspecter l'inventaire et les comptes annuels au siège social de la Société.

Art. 23. Affectation des bénéfices. Il est prélevé sur le bénéfice net annuel de la Société cinq pour cent (5%) qui sont affectés à la réserve légale requise par la Loi sur les Sociétés. Ce prélèvement cesse d'être obligatoire lorsque la réserve légale atteint dix pour cent (10%) du capital social souscrit de la Société tel qu'il est fixé à l'article 6 des Statuts de temps à autre et devient à nouveau obligatoire si la réserve légale descend en dessous de ce seuil de dix pour cent (10%).

L'Assemblée Générale Annuelle décide de l'affectation du solde du bénéfice net annuel et peut, dans les limites de la Loi sur les Sociétés, décider de manière discrétionnaire de payer des dividendes de temps à autre, en prenant en compte l'objet et la politique de la Société.

Des acomptes sur dividendes peuvent être distribués à tout moment dans les conditions suivantes:

- (i) le Conseil ou, le cas échéant, le Gérant Unique, dresse des comptes intermédiaires;
- (ii) les comptes intermédiaires montrent que des bénéfices et autres réserves (y compris les primes d'émission) sont disponibles pour une distribution, étant entendu que le montant à distribuer ne peut excéder les bénéfices réalisés depuis la fin de la dernière année pour laquelle des comptes annuels ont été approuvés (le cas échéant), augmenté des bénéfices reportés et des réserves distribuables, et réduit des pertes reportées et des sommes à allouer à la réserve légale;
- (iii) le commissaire aux comptes de la Société, le cas échéant, a constaté dans son rapport au Conseil ou, le cas échéant, au Gérant Unique, que les conditions (i) et (ii) ci-dessus ont été satisfaites;
- (iv) la décision de distribuer des acomptes sur dividendes est prise par les Associés, le Conseil ou, le cas échéant, le Gérant Unique, dans les deux (2) mois suivant la date des comptes intermédiaires;
- (v) les droits des créanciers de la Société ne sont pas menacés, compte tenu des actifs de la Société; et

(vi) lorsque les acomptes sur dividendes distribués dépassent les bénéfices distribuables à la fin de l'exercice social, les Associés doivent, sur demande de celle-ci, en rembourser l'excédent à la Société.

Art. 24. Dissolution. La Société n'est pas dissoute du fait du décès, de la suspension des droits civils, de l'incapacité, de la faillite, de l'insolvabilité ou de tout autre événement similaire affectant un (1) ou plusieurs Associés.

La Société peut être dissoute à tout moment par une résolution de l'Assemblée Générale statuant de la manière requise en cas de modification des Statuts, selon l'article 12 ci-dessus. En cas de dissolution de la Société, la liquidation est effectuée par un ou plusieurs liquidateurs (qui peuvent être des personnes physiques ou morales) nommés par l'Assemblée Générale décidant cette liquidation. Cette Assemblée Générale déterminera également les pouvoirs et la rémunération du ou des liquidateur(s).

Le boni de liquidation sera, après la réalisation des actifs et le paiement des dettes, distribué aux Associés proportionnellement aux Parts Sociales qu'ils détiennent.

Art. 25. Droit applicable. Toutes les questions qui ne sont pas régies expressément par les présents Statuts seront tranchées conformément à la Loi sur les Sociétés et, sous réserve des dispositions légales d'ordre public, à tout accord conclu de temps à autre par les Associés.

Annex B. **Financial statements of the Merging Companies**

HIF Sarl [Harsco International Finance S.à.r.l.]
RCS Luxembourg B 180322

Interim balance sheet as at 24/9/13

	€
Investments	17,827,000
Cash	12,500
Net assets	17,839,500
Represented by	
Share capital	12,501
Share premium	17,826,999
Shareholders' funds	17,839,500
	Signatures.

Financial Report 2009

Harsco international Finance B.V.
Amsterdam

Annual report of the directors

We hereby present the annual accounts of Harsco international Finance B.V. ("the Company") for the period ended 31 December 2009.

Review of the business and Future developments

The principal activities of the Company mainly relate to the financing of group companies of Harsco Corporation.

These business activities and the controlled management activities of this entity are undertaken in the European headquarters of Harsco Corporation located in Leatherhead, the United Kingdom.

As the business activities are based in the United Kingdom and not in the Netherlands, the Company's place of business has been registered as being in the United Kingdom tax resident entity.

During 2009 the Company grew and developed its financing activities and multi-currency portfolio of intercompany loans and expanded its role as agent for currency risk hedging for the group companies of Harsco Corporation.

Sales, which represents the interest income earned on the loans it provides, in the year have fallen by 36% on 2008 due to the lower interest rates experienced in the United Kingdom and Eurozone areas. This has led to an overall reduction in profit before tax of €933,126.

Risk

The company suffers risk from the effect of foreign exchange movements (currency risk), interest rate movements, credit terms and price movements. The company's exposure and its policy in managing these risks are as follows:-

Currency risk

Harsco International Finance B.V. mainly operates in the European Union. The currency risk for the Company largely concerns positions in a number of currencies including GBP. On the basis of a risk analysis, management of the Company has determined that most of these currency risks are being hedged. Forward exchange contracts are used for this purpose.

Interest rate risk

The Company runs interest rate risks on the interest-bearing debtors (in particular under financial fixed assets, securities and cash) and interest-bearing long-term liabilities.

For debtors and debts with variable interest agreements, Harsco International Finance B.V. runs risks regarding future cash flows,

Credit risk

Harsco International Finance B.V. does not have any significant concentrations of credit risks. Harsco International Finance B.V. uses several banks and thus has several overdraft facilities available.

Price risk

Harsco International Finance B.V. runs risks regarding the valuation of forward contracts, included under current assets.

During 2010 the company may look to access the debt capital markets in its own name and increase use of quoted cash pooling techniques throughout the group.

The directors consider the financial position at the period end to be satisfactory. Harsco International Finance B.V., Amsterdam

Financing

The Company is financed by equity, loans from affiliated companies and bank loans. All such debts are guaranteed by Harsco Corporation.

Subsequent Events

There are no subsequent events since the balance sheet date that impact the presentation or reported values of these financial statements.

Employment

The Company had no employees for the period ended 31 December 2009 (2008:none).

Directors' interests

All of the directors hold share options in the ultimate parent company, Harsco Corporation. One (2008: two) of the directors exercised share options during the period.

As at 31 December 2009, the directors held no interest in the share capital of the Company or the immediate parent company, Harsco Luxembourg Sarl.

Neither during nor at the end of the period, did any of the directors have a material interest in any contract which was of significance to the business of the Company or its subsidiary undertakings.

On 31 May 2010 JW Barrett resigned as director and P O'Kelly was appointed a director

Amsterdam, 27 August 2010.

C C L Whistler / M H Cubitt / G D H Butler / P O'Kelly / C McGalpine.

Annual accounts

Balance sheet as at December 31, 2009 (before proposed appropriation of result)

	Notes	€	2009 €	2008 €
Long Term Assets				
Amounts due from group companies	4.1		525,700,756	516,426,518
Current assets				
Amounts due from group companies	4.1	282,637	1,045,067	
Other current assets	6.1	1,482,076	2,374,346	
Cash at bank		4,420,097	920,477	
Total current assets			6,184,810	4,339,890
Current liabilities				
Bank loans and overdrafts		33,328,560	38,186	
Amounts due to group companies	4.2	1,258,835	-	
Third party payables		411,476	889,202	
Accruals & other current liabilities		23,140	74,722	
Corporation Tax		1,244,240	1,436,686	
Total current liabilities			36,266,251	2,438,796
Current assets less current liabilities			(30,081,441)	1,901,094

Total assets less current liabilities		<u>495,619,315</u>	<u>518,327,612</u>
Long Term Liabilities			
Amounts due to group companies	4.2	399,242,215	421,324,230
Shareholder's equity	4.3		
Share capital		18,000	18,000
Share premium		92,559,000	92,559,000
Retained earnings		247,441	139,846
Profit for the year		<u>3,552,659</u>	<u>4,286,536</u>
		<u>96,377,100</u>	<u>97,003,382</u>
Total long term liabilities and shareholder's equity		495,619,315	518,327,612

Profit and Loss account 2009

			2009	2008
	Notes	€	€	€
Net sales (interest income)	5.1	16,407,108	25,645,079	
Cost of sales (interest expense)	5.2	<u>(10,986,279)</u>	<u>(17,986,732)</u>	
Gross margin			5,420,829	7,658,347
General & administration expenses		<u>(23,521)</u>	<u>(62,040)</u>	
Operating Income			5,397,308	7,596,307
Foreign Currency Translation			<u>(519,904)</u>	<u>(1,785,777)</u>
Profit before taxation			4,877,404	5,810,530
Taxation	5.3	<u>(1,324,745)</u>	<u>(1,523,994)</u>	
Net profit after taxation			3,552,659	4,286,536

Notes to the balance sheet and Profit and Loss account

1. General.

1.1 Activities

Harsco International Finance BV (the "Company"), is registered in Amsterdam but considers its place of business to be in Leatherhead, the United Kingdom. The Company considers its ultimate parent to be Harsco Corporation, a company registered in the United States of America.

The principal activities of the Company mainly relate to financing of group companies of Harsco Corporation.

1.2 Cash flow statement

The Company did not draw up statements of cash flows since the shares of the Company are fully owned by Harsco Corporation, which consolidates its participation in the Company. The financial statements of Harsco Corporation including consolidated statements of cash flows have been filed at the Chamber of Commerce in Amsterdam.

1.3 Accounting policies

The company annual accounts were prepared in accordance with the statutory provisions of Part 9, Book 2, of the Netherlands Civil Code and the firm pronouncements in the Guidelines for Annual Reporting in the Netherlands as issued by the Dutch Accounting Standard Board.

1.4 Related parties

The ultimate parent company Harsco Corporation and its subsidiaries qualify as a related party. Transactions into funding between related parties are considered to be based upon an arm's length basis.

2. Principles of valuation of assets and Liabilities.

2.1 General

In general, assets and liabilities are stated at the amounts at which they were acquired or incurred, or fair value. If not specifically stated otherwise, they are recognised at the amounts at which they were acquired or incurred. The balance sheet and profit and loss account include references to the notes.

2.2 Comparison with prior year

The principles of valuation and determination of result remained unchanged compared to prior year,

2.3 Cash and bank balances

Cash at banks and in hand consists of cash in hand, cash in banks and deposits with a maturity of less than twelve months. Current account overdrafts at banks are included under bank loans and overdrafts under the heading of current liabilities.

2.4 Foreign Currencies

The Company annual accounts are presented in euros, which is the functional and presentation currency of Harsco International Finance B.V.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange prevailing at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate prevailing at the transaction date. Exchange differences resulting from settlement and translation are charged or credited to the profit and loss account.

Transactions denominated in foreign currencies in the reporting period are recognised in the annual accounts at the exchange rate ruling at the transaction date.

2.5 Amounts due to group companies

Amounts due to group companies are initially measured at fair value. These loans are subsequently carried at amortised cost. Transaction costs are included in the initial valuation.

2.6 Impairment of non-current assets

On each balance sheet date, the company tests whether there are any indications of assets being subject to impairment. If any such indications are present, the recoverable amount of the asset is determined. An asset is subject to impairment if its carrying amount is higher than its recoverable value; the recoverable value is the higher of the net realizable value and the value in use. If it is established that a previously recognized impairment no longer applies or has declined, the increased carrying amount of the assets in question is not set higher than the carrying amount that would have been determined had no asset impairment been recognized.

2.7 Financial instruments

All on-balance sheet derivative financial instruments are valued at cost, which usually equals face value unless stated otherwise. Forward foreign exchange contracts are revalued at year end against spot rates.

2.8 Long-term liabilities

Long-term liabilities are carried at amortised cost, being the amount received taking account of any premium or discount, less transaction costs,

The difference between the carrying value determined and the ultimate repayment value, together with the interest due, is determined in such a manner that the effective interest is taken to the profit and loss account during the term of the liabilities.

2.9 Amounts due from group companies

Amounts due from group companies are initially measured at fair value. These loans are subsequently carried at amortised cost. Transaction costs are included in the initial valuation.

Impairment losses are deducted from amortised cost and expensed in the income statement.

Harsco International Finance B.V., Amsterdam

3. Principles of determination of result.

3.1 General

The results on transactions are recognised in the year in which they are realised; losses are taken as soon as they are foreseeable.

3.2 Selling, general and administrative expenses

Selling, general and administrative expenses are recognised at the historical cost convention and are allocated to the reporting year to which they relate.

3.3 Taxation

Profit tax is calculated on the profit/loss before taxation in the profit and loss account, taking into account any losses carried forward from previous financial years tax-exempt items and nondeductible costs.

The tax position has been calculated at the United Kingdom Corporation tax rate at 28% as this entity is a United Kingdom tax resident.

3.4 Interest income and expense

Interest income and expense is recognised on a pro-rata basis, taking account of the effective interest rate of the assets and liabilities concerned. When recognising the interest charges, the transaction cost on the loans received is taken into account.

3.5 Currency risk

Harsco International Finance B.V. mainly operates in the European Union. The currency risk for the Company largely concerns positions in a number of currencies including GBP. On the basis of a risk analysis, management of the Company has determined that most of these currency risks are being hedged, Forward exchange contracts are used for this purpose.

3.6 Interest rate risk

The Company runs interest rate risks on the interest-bearing debtors (in particular under financial fixed assets, securities and cash) and interest-bearing long-term liabilities.

For debtors and debts with variable interest agreements, Harsco International Finance B.V. runs risks regarding future cash flows.

3.7 Credit risk

Harsco International Finance B.V. does not have any significant concentrations of credit risks. Harsco International Finance B.V. uses several banks and thus has several overdraft facilities available,

3.9 Price risk

Harsco International Finance B.V. runs risks regarding the valuation of forward contracts, included under current assets.

4. Notes to the balance sheet.

4.1 Amounts due from group companies

The loans to group companies are amounts, which will be due and/or payable within 5 years. All loans bear interest rates, which vary between 0.59% and 14.85% depending on the lifetime, currency and interest periods of the respective loans.

All loans are floating rate loans with the rate changing quarterly. The rates charged are based on a margin over market rates such as EURIBOR and LIBOR to reflect the company's cost of borrowing.

	2009	2008
	EUR	EUR
Amounts falling due within one year	282,637	1,045,067
Amounts falling due after one year	525,700,756	516,426,618
	<u>525,983,393</u>	<u>517,471,585</u>

4.2 Amounts due to group companies

The loans to group companies are amounts, which will be due and/or payable within 5 years. All loans bear interest rates, which vary between 0.5% and 8.7% depending on the lifetime, currency and interest periods of the respective loans.

All loans are floating rate loans with the rate changing quarterly. The rates paid are based on market rates such as EURIBOR and LIBOR.

	2009	2008
	EUR	EUR
Amounts falling due within one year	1,258,835	-
Amounts falling due after one year	399,242,215	421,324,230
	<u>400,501,050</u>	<u>421,324,230</u>

4.3 Shareholder's equity

On 22nd August 2007, this entity was incorporated as a private limited liability company under Dutch law. The statutory seat for this entity is located in Amsterdam, the Netherlands.

The authorised share capital comprises 90,000 shares of EUR 1.00, amounting to EUR 90,000.

As at 31 December 2009, 18,000 shares with a total par value of EUR 1.00 were issued and fully paid.

On 16th March 2009 a dividend of EUR 4,178,941 was declared and paid to the immediate parent entity, Harsco Luxembourg S.à.r.l.

The movements in shareholders' equity for the year are as follows:

	Share capital	Share premium	Accumulated Reserves	Profit for the year	Total
	EUR	EUR	EUR	EUR	EUR
Balance as at 1 January 2009	18,000	92,559,000	139,846	4,286,536	97,003,382
Appropriation of profit	-	-	4,286,536	(4,286,536)	-
Dividend paid	-	-	(4,178,941)	-	(4,178,941)
Profit for the year	-	-	-	3,552,659	3,552,659
Balance as at 31 December 2009	<u>18,000</u>	<u>92,559,000</u>	<u>247,441</u>	<u>3,552,659</u>	<u>96,377,100</u>

5. Notes to the profit and Loss account.

5.1 Net Sales (interest income)

The net sales have been sourced as follows:

	2009	2008
	EUR	EUR
Amounts received from group companies	16,405,982	25,587,288
Amounts received from third parties	1,126	57,791
	<u>16,407,108</u>	<u>25,645,079</u>

5.2 Cost of sales (interest expense)

The cost of sales are as follows:

	2009	2008
	EUR	EUR
Interest to group companies	10,746,240	17,833,343
Interest to third parties	240,039	103,389
	<u>10,986,279</u>	<u>17,986,732</u>

5.3 Taxation

The taxation on result on ordinary activities amounting to EUR 1,324,745 (2008: EUR 1,523,994) can be specified as follows:

	2009	2008
	EUR	EUR
Result from ordinary activities before taxation	4,877,404	5,810,530
Taxation on result of ordinary activities	1,324,745	1,523,994
Effective tax rate	27.16%	26.23%
Applicable tax rate	28.00%	28.50%

The tax position has been calculated at the United Kingdom Corporation tax rate at 28% as this entity is a United Kingdom tax resident.

6. Supplementary information.

6.1 Financial instruments

Financial instruments are used to reduce foreign currency risks. Financial instruments are not used for speculative purposes. Foreign currency instruments are used to reduce the foreign currency risk arising on operating activities and financing in foreign currencies. Forward exchange contracts with a term of up to one year are used to hedge the foreign currency risks from operating activities. The valuation of these contracts at year-end rates equals the valuation of the respective business transactions.

The estimated market value indicates the amount payable or receivable in exchange for termination of the contracts as at year-end without further obligations.

As at the end of 2009 the following amounts are outstanding:

	31 December 2009	
	Contract Volume EUR000	Revaluation Difference EUR000
Forward exchange contracts		
Up to 1 year	78,252	1,069
Exceeding 1 year	-	-

The company is of the opinion that the market value as at year-end does not differ significantly from the balance sheet valuation. This balance sheet valuation at 31 December 2009 was recorded in other receivables as EUR 1,480,182 and in third party payables as EUR 411,476.

6.2 Employees

The Company employed no people during 2009 (2008:none).

6.3 Directors Remuneration

None of the Director's received any remuneration from the Company (2008:none).

6.4 Stock options

During the financial year no options were granted to directors or employees. The Company has no supervisory directors. No stock options were granted in 2009. The current stock option scheme has been replaced by a scheme with performance based restricted stock units.

Harsco Corporation, the ultimate parent of the company, has granted stock options to officers, certain key employees and directors of the Harsco Group for the purchase of its common stock under two shareholder-approved plans. The 1995 Executive Compensation Plan authorises the issuance of up to 4,000,000 shares of the Corporation's common stock for use in paying incentive compensation awards in the form of stock options. The 1995 Non-Employees Directors' Stock Plan authorises the issuance of up to 300,000 shares of the Corporation's common stock for stock option awards.

Options are granted at fair market value on the date of grant. Options issued under the 1995 Executive incentive Compensation Plan vest and become exercisable commencing two years following the date of grant. All options granted before 2002 under the 1995 Executive Incentive Compensation Plan vested and became exercisable one year following the date of grant. Options issued under the 1995 Non-Employee Directors' Stock Plan became exercisable commencing

one year following the date of grant but vest immediately. The options under both plans expire ten years from the date of grant.

On January 23, 2007 Harsco Corporation Board of Directors approved a two-for-one stock split of the company's common stock, par value \$1.25 per share, to be effected in the form of a distribution of one additional share of the Company's common stock for each share that is issued and outstanding. A summary of the status of the Corporations stock option plan in respect of options granted to directors and employees of the Company is as follows:

	2009		2008	
	Number of shares under option	Weighted average exercise price USD	Number of shares under option	Weighted average exercise price USD
Outstanding at beginning of year	125,000	15.05	241,100	15.05
Exercised Options	(20,000)	14.50	(4,100)	14.01
Director resignation	-	-	(112,000)	15.03
Outstanding at end of year	105,000	15.15	125,000	15.05
Total exercisable	105,000		125,000	

The costs of the share option schemes are not charged to the Company.

6.5 Auditors' remuneration

Remuneration paid during the year to the appointed auditors for 2009 relating to statutory audit service fees was EUR. 14,820 (2008: audit services EUR 15,000).

Amsterdam, 27 August 2010

C C L Whistler / M H Cublitt / G D H Butler / P O'Kelly / C McGalpine.

On 31 May 2010 JW Barrett resigned as director and P O'Kelly was appointed a director

Business address:

Harsco House, Regent Park

299 Kingston Road,

Leatherhead,

Surrey

KT22 7SG

Other information

Auditor's report

This report will be set out on page 20.

Appropriation of net profit for the year

In accordance with the Articles of Association the net profit for the year is at the disposal of the shareholder.

Proposed appropriation of net profit

The directors propose to add the profit to the retained earnings. This proposal has not been reflected in the accounts since the accounts are prepared before the appropriation of the result for the year

To the General Meeting of Shareholders of Harsco International Finance B.V.

Auditor's report

Report on the annual accounts

We have audited the accompanying annual accounts 2009 of Harsco International Finance B.V., Amsterdam as set out on pages 6 to 17 which comprise the balance sheet as at 31 December 2009, the profit and loss account for the year then ended and the notes.

Directors' responsibility

The directors of the company are responsible for the preparation and fair presentation of the annual accounts and for the preparation of the Annual report of the directors, both in accordance with Part 9 of Book 2 of the Netherlands Civil Code. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the annual accounts that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the annual accounts based on our audit. We conducted our audit in accordance with Dutch law. This law requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the annual accounts, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the annual accounts in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the annual accounts.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion,

Opinion

In our opinion, the annual accounts give a true and fair view of the financial position of Harsco International Finance B.V. as at 31 December 2009, and of its result for the year then ended in accordance with Part 9 of Book 2 of the Netherlands Civil Code.

Report on other legal and Regulatory requirements

Pursuant to the legal requirement under 2:393 sub 5 part f of the Netherlands Civil Code, we report, to the extent of our competence, that the Annual report of the directors is consistent with the annual accounts as required by 2:391 sub 4 of the Netherlands Civil Code.

Amsterdam, 27 August 2010.

PricewaterhouseCoopers Accountants N.V.

Original has been signed by W.J. de Feyter RA

Minutes of the Annual general meeting of shareholders

of

HARSCO INTERNATIONAL FINANCE B.V.

held on Thursday 24 March 2011

Present: Alexandre Fink (Chairman)

Christophe Reitemeier

The Annual General Meeting of Shareholders of HARSCO INTERNATIONAL FINANCE B.V, a company existing and incorporated under the laws of The Netherlands, with its registered address at Regent Park, 299 Kingston Road, Leatherhead, Surrey K22 7SG, United Kingdom hereinafter referred to as "the Company" was held in Leatherhead on Thursday 24 March 2011.

Present at the meeting was Alexandre Fink for HARSCO LUXEMBOURG S.à r.l., being the sole registered shareholder of the Company.

The Chairman noted that all the shares were being represented and the meeting was duly constituted for the transaction of business. Further noted was that no certificates of shares had been issued, and to the best of knowledge there were no shares subject to usufruct or pledge.

Thereupon the Chairman proceeded to read the items of the agenda being the ratification and:

- the approval, signing and filing of the financial report of the Company for the fiscal year ended 31 December 2009;
- for the granting of discharge to the management of the Company for their conduct of the Company's affairs during the aforementioned fiscal year;
- the granting of an extension of six months for the presentation and publication of the financial report of the Company fiscal year ended 31 December 2010.
- the authorisation to the management to draw up and publish the financial report of the Company for the current fiscal year in the English language or, at the option of the Company, in any such other language spoken in the EU.

After due consideration, on motion duly made and unanimously seconded, it was ratified that:

- Resolved the financial report of the Company for the fiscal year ended 31 December 2009, the signing and filing of the management report and management's proposal for the appropriation of the net result for the said fiscal year be and hereby is approved as presented.
- Resolved to grant discharge to the management of the Company for their conduct of the Company's affairs during the aforementioned fiscal year.
- Resolved to grant an extension of six months for the presentation and publication of the financial report of the Company for the fiscal year ended 31 December 2010.
- Resolved that the management of the Company be and hereby is authorised to draw up and publish the Company's financial report for the current financial year in the English language or any other such EU language as the Company may elect

There being no other business to come before the meeting the Chairman closed the meeting.

Signatures

CHAIRMAN / SECRETARY

Financial Report 2010

Harsco International Finance B.V.

Amsterdam

Annual report of the directors

We hereby present the annual accounts of Harsco International Finance B.V. ("the Company") for the period ended 31 December 2010.

Review of (the business and future developments

The principal activities of the Company mainly relate to the financing of group companies of Harsco Corporation,

These business activities and the controlled management activities of this entity are undertaken in the European headquarters or Harsco Corporation located in Leatherhead, the United Kingdom.

As the business activities are based in the United Kingdom and not in the Netherlands, the Company's place of business has been registered as being in the United Kingdom tax resident entity.

During 2010 the Company developed its financing activities and multi-currency portfolio of intercompany loans and expanded its role as agent for currency risk hedging for the group companies of Harsco Corporation.

Sales, which represents the interest income earned on the loans it provides, in the year have fallen by 27% on 2009 due to the lower interest rates experienced in the United Kingdom and Eurozone areas. This has led to an overall reduction in profit before tax of €1,647,397.

Risk

The company suffers risk from the effect of foreign exchange movements (currency risk). Interest rate movements, credit terms and price movements. The company's exposure and its policy in managing these risks are as follows:-

Currency risk

The Company mainly operates in the European Union. The currency risk for the Company largely concerns positions in a number of currencies including GBP. On the basis of a risk analysis, management of the Company has determined that most of these currency risks are being hedged. Forward exchange contracts are used for this purpose, forward exchange contracts are not used for speculative purposes.

Interest rate risk

The Company runs interest rate risks on the interest-bearing debtors (in particular under financial fixed assets, securities and cash) and interest-bearing long-term liabilities. For debtors and debts with variable interest agreements, the Company runs risks regarding future cash flows.

Credit risk

The Company does not have any significant concentrations of credit risks. The Company uses several banks and thus has several overdraft facilities available.

Price risk

The Company runs risks regarding the valuation of forward contracts, included under current assets.

In future the company may look to access the debt capital markets in its own name and increase use of cash pooling techniques throughout the group.

The directors consider the financial position at the period end to be satisfactory.

Financing

The Company is financed by equity, loans from affiliated companies and access to overdraft facilities. The company is secure having good liquidity demonstrated through strong cash flow supported by intercompany and bank borrowing facilities.

Subsequent Events

There are no subsequent events since the balance sheet date that impact the presentation or reported values of these financial statements.

Employment

The Company had no employees for the period ended 31 December 2010 (2009: none).

Directors' interests

One of the directors holds share options in the ultimate parent company, Harsco Corporation. Two (2009: one) of the directors exercised share options during the period.

As at 31 December 2010, the directors held no interest in the share capital of the Company or the immediate parent company, Harsco Luxembourg Sarl.

Neither during nor at the end of the period, did any of the directors have a material interest in any contract which was of significance to the business of the Company or its subsidiary undertakings.

Amsterdam, 06 October 2011.

CCL Whistler / JGA Jansen / J J Sweeney / P O'Kelly / C McGalpine

- / Appointed on 27-09-2010 / Appointed on 27-09-2010 / Appointed on 31-09-2010 / -

On 31 May 2010 JW Barrett resigned as director and P O'Kelly was appointed a director. On 27 September 2010 GDH Butler and MH Cubitt resigned as directors and JGA Jansen and J J Sweeney were appointed as directors.

Annual accounts

Balance sheet as at December 31, 2010 (before proposed appropriation of result)

	Notes	€	2010 €	2009 €
Non-current assets				
Amounts due from group companies	5.1		464,408,788	526,700,756
Current assets				
Amounts due from group companies	5.1	1,264,703	282,637	
Other current assets	7.1	1,944,624	1,482,076	
Cash at bank		1,196,887	4,420,097	
Total current assets			4,405,514	6,184,810
Current liabilities				
Bank loans and overdrafts	6.2	18,230,315	33,328,560	
Amounts due to group companies	5.3	464,921	1,258,835	
Third party payables	7.1	787,433	411,476	
Accruals & other current liabilities		20,900	23,140	
Corporation tax		869,861	1,244,240	
Other tax		18,950	-	
Total current liabilities			20,392,380	36,266,251
Current assets less current liabilities			(15,986,866)	(30,081,441)
Total assets less current liabilities			448,421,922	495,619,316
Non-Current Liabilities				
Amounts due to group companies	5.3		427,783,573	399,242,216
Shareholder's equity	5.4			
Share capital		18,000	18,000	
Share premium		17,809,000	92,659,000	
Retained earnings		550,100	247,441	
Profit for the year		2,281,249	3,552,659	
			20,638,349	96,377,100
Total non-current liabilities and shareholder's equity			448,421,922	495,619,315
<i>Profit and Loss account 2010</i>				
Net sales (interest income)	6.1	12,076,379	16,407,108	
Cost of sales (interest expense)	6.2	(8,437,026)	(10,986,279)	
Gross margin			3,639,353	5,420,829
General & administration expenses		(20,186)	(23,521)	

Operating Income	3,619,167	5,397,308
Foreign Currency Translation	(389,160)	(619,904)
Profit before taxation	3,230,007	4,877,404
Taxation 6.3	(968,768)	(1,324,745)
Net profit after taxation	2,261,249	3,652,659

Notes to the balance sheet and Profit and Loss account

1. General.

1.1 Activities

Harsco International Finance BV (the "Company"), is registered in Amsterdam but considers its place of business to be in Leatherhead, the United Kingdom. The Company is a member of Harsco Group, and the ultimate parent of (his group is Harsco Corporation, a company incorporated in the United States of America. The financial statements of the Company are included in the consolidated financial statements of Harsco Corporation. Copies of the consolidated financial statements of Harsco Corporation are available from Harsco Corporation, 360 Poplar Church Road, Camp Hill, PA 17001, U.S.A.

The principal activities of the Company mainly relate to financing of group companies of Harsco Corporation,

1.2 Cash flow statement

The Company did not draw up statements of cash flows since the shares of the Company are fully owned by Harsco Corporation, which consolidates its participation in the Company. The financial statements of Harsco Corporation including consolidated statements of cash flows have been filed at the Chamber of Commerce in Amsterdam.

1.3 Accounting policies

The company annual accounts were prepared in accordance with (the statutory provisions of Part 0, Book 2, of the Netherlands Civil Code and the firm pronouncements in the Guidelines for Annual Reporting in the Netherlands as issued by (the Dutch Accounting Standard Board,

1.4 Related parties

The ultimate parent company Harsco Corporation and its subsidiaries qualify as a related party. Transactions into funding between related parties are considered to be based upon an arm's length basis.

1.5 Estimates

The preparation of financial statements in conformity with the relevant rules requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. If necessary for the purposes of providing the view required under Section 362(1), Book 2, of the Netherlands Civil Code, the nature of these estimates and judgments, including the related assumptions, is disclosed in the notes to the financial statement items in question.

2. Principles of valuation of assets and Liabilities.

2.1 General

In general, assets and liabilities are stated at the amounts at which they were acquired or incurred, or fair value. If not specifically stated otherwise, they are recognised at the amounts at which they were acquired or incurred. The balance sheet and profit and loss account include references to the notes. The Company's annual accounts were prepared in accordance with the statutory provisions of Part 9, Book 2, of the Netherlands Civil Code and the firm pronouncements in the Guidelines (or Annual Reporting in the Netherlands as issued by the Dutch Accounting Standard Board.

2.2 Comparison with prior year

The principles of valuation and determination of result remained unchanged compared to prior year.

2.3 Cash and bank balances

Cash at banks and in hand consists of cash in hand, cash in banks and deposits with a maturity of less than twelve months. Current account overdrafts at banks are included under bank loans and overdrafts under the heading of current liabilities.

Cash and cash equivalents are stated at face value.

Cash and cash equivalents are at the free disposal of the company.

2.4 Foreign Currencies

Items included in the financial statements of the Company are measured using the currency of (the primary economic environment in which the respective company operates (the functional currency). The financial statements are presented in Euros, which is the functional and presentation currency of the Company,

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange prevailing at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate prevailing at the transaction date. Exchange differences resulting from settlement and translation are charged or credited to the profit and loss account.

Transactions denominated in foreign currencies In the reporting period are recognised in the annual accounts at the exchange rate ruling at the transaction date.

2.5 Amounts due from group companies

Amounts due from group companies are Initially measured at fair value. These loans are subsequently carried at amortised cost. Transaction costs are included in the Initial valuation.

Impairment losses are deduced from amortised cost and expensed In the income statement.

2.6 Impairment of non-current assets

At each balance sheet date, the Company tests whether there are any Indications of assets being subject to impairment. If any such Indications exist, the recoverable amount of the asset Is determined. An asset Is subject to Impairment if Its carrying amount exceeds its recoverable amount; the recoverable amount Is the higher of an asset's fair value less costs to sell and value In use.

Fair value less costs to sell Is determined based on the active market. For the purposes of determining value in use, cash flows are discounted at a rate of 8.2% (2009: 9.2%). An impairment loss is directly expensed in the Income statement.

If It is established that a previously recognised Impairment loss no longer applies or has declined, the increased carrying amount of the assets question Is not set any higher than the carrying amount that would have been determined had no asset impairment been recognised.

The Company assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is Impaired. If any such evidence exists, the Impairment loss Is determined and recognised in the income statement.

The amount of an impairment loss incurred on financial assets stated at amortised cost Is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective Interest rate (i.e. the effective Interest rate computed at initial recognition). If, In a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the Impairment was recognised, the previously recognised Impairment loss shall be reversed. The reversal shall not result In a carrying amount of the financial asset that exceeds what the amortised cost would have been had the impairment not been recognised at the date the impairment is reversed. The amount of the reversel shall be recognised In profit or loss

2.7 Other current assets

Derivative financial Instruments are valued at fair value, which usually equals face value unless staled otherwise. Forward foreign exchange contracts valuation is at year end against forward rates.

2.8 Non-current liabilities

Non-current liabilities are carried at amortised cost, being the amount received taking account of any premium or discount, less transaction costs.

The difference between the carrying value determined and the ultimate repayment value, together with the interest due, Is determined In such a manner that the effective interest Is taken to the profit and loss account during the term of the liabilities.

2.9 Amounts due to group companies

Amounts due to group companies are Initially measured at fair value. These loans are subsequently carried at amortised cost. Transection costs are included in the initial valuation.

2.10 Derivative financial Instruments

Derivative financial instruments are valued at fair value, which usually equals face value unless stated otherwise. Transaction costs on (he derivatives are recognised through the income statement. Forward foreign exchange contracts are valued at year end against forward rates. Changes in the fair value of these derivative instruments are recognised directly In the income statement

3. Principles of determination of result.

3.1 General

The results on transactions are recognised in the year in which they are realised; losses are taken as soon as they are foreseeable.

3.2 Selling, general and administrative expenses

Selling, general and administrative expenses are recognised at the historical cost convention and are allocated to the reporting year to which they relate.

3.3 Taxation

Profit fax Is calculated on the profit/loss before taxation in the profit and loss account, taking into account any losses carried forward from previous financial years tax-exempt Items and nondeductible costs.

The tax position has been calculated at the United Kingdom Corporation tax rate at 28% (2008:28%) as (his entity Is a United Kingdom (ax resident.

3.4 Interest Income and expense

Interest Income and expense is recognised on a pro-rata basis, taking account of the effective interest rate of the assets and liabilities concerned. When recognising the Interest charges, the transaction cost on the loans received is taken into account.

4. Financial instruments and Risk management.

4.1 Currency risk

The Company mainly operates in the European Union, The currency risk for the Company largely concerns positions in a number of currencies including US dollars and pounds Sterling. On the basis of a risk analysis, management of the Company has determined that most of these currency risks are being hedged, Forward exchange contracts are used for this purpose.

4.2 Interest rate risk

The Company runs Interest rate risks on the Interest-bearing debtors (In particular under financial fixed assets, securities and cash) and interest-bearing long-term liabilities. For debtors and debts with variable Interest agreements, the Company runs risks regarding future cash flows.

4.3 Credit risk

The Company does not have any significant concentrations of credit risks outside the Harsco group of companies. The company has issued loans to other Harsco group of companies. These counterparties do not have a history of non-performance. The Company uses several banks and thus has several overdraft facilities available.

4.4 Price risk

The Company runs risks regarding the valuation of forward contracts, included under current assets.

4.5 Liquidity risk

The Company uses several banks in order to avail itself of a range of overdraft facilities. Refer to note 5.2 of bank loans and overdrafts,

5. Notes to the balance sheet.

5.1 Amounts due from group companies

The loans to group companies are amounts, which will be due and/or payable within 6 years. All loans bear Interest rates, which vary between 0.54% and 12.80% depending on (the lifetime, currency and interest periods of the respective loans.

A loan of €46,245.636 is fixed at an interest rate of 5.5% and a loan of €22,438 is fixed at an interest rate of 6.7%. All other loans are floating rate loans with the rate changing quarterly- The rates charged are based on a margin over market rates such as EURIBOR and LIBOR to reflect the company's cost of borrowing. The fair value of the fixed Interest rate loans due from group companies are €49,224,576 (2009:48,672,392) and € 32.680 (2009:31,427) respectively.

Amounts falling due within one year include results of derivative financial instruments of forward hedging contracts of €293,070 (2009:123,203)

	2010	2009
	EUR	EUR
Amounts falling due within one year	1,264,703	282,637
Amounts falling due after one year	464,408,788	525,700,756
	<u>465,673,491</u>	<u>525,983,393</u>

5.2 Bank loans and Overdrafts

The Company, together with other group companies in the United Kingdom and Spain, has entered into a joint and several liability agreements concerning facilities with Royal Bank of Scotland PLC (RBS). The joint facility amounts to GBP 10,000,000. All facilities are available on demand. As at 31 December 2010 an amount of NIL (2009: NIL) is outstanding in relation to this facility.

The Company, together with other group companies in the Netherlands, has entered into a joint and several liability agreements concerning facilities with ABN Bank on 19 August 2010. The joint facility amounts to EUR 6,000,000. All facilities are available on demand. As at 31 December 2010 an amount of NIL is outstanding in relation to this facility.

Bank loans and overdrafts are stated at face value which is equivalent to fair value. Cash and cash equivalents are at the free disposal of the Company.

	2010	2009
	EUR	EUR
Bank overdrafts	18,230,315	33,328,660
	<u>18,230,315</u>	<u>33,328,660</u>

5.3 Amounts due to group companies

The loans from group companies are amounts, which will be due and/or payable within 6 years. All loans bear Interest rates, which vary between 0.29% and 6.63% depending on the lifetime, currency and Interest periods of the respective loans.

A loan of €46,428,907 is fixed at an Interest rate of 5.6%. All other loans are floating rate loans with the rate changing quarterly. The rates paid are based on market rates such as EURIBOR and LIBOR. The fair value of the fixed interest rate loan due to group companies is €49,216,906 (2009: 48,808,780).

Amounts falling due within one year include results of derivative financial instruments of forward hedging contracts of €464,921 (2009: 967,825)

	2010	2009
	EUR	EUR
Amounts falling due within one year	464,921	1,258,835
Amounts falling due after one year	427,783,673	399,242,215
	<u>428,248,494</u>	<u>400,501,050</u>

5.4 Shareholder's equity

On 22nd August 2007, this entity was incorporated as a private limited liability company under Dutch law. The statutory seat for this entity is located in Amsterdam, the Netherlands.

The authorised share capital comprises 90,000 shares of EUR 1.00, amounting to EUR 90,000.

As at 31 December 2010, 18,000 (2009: 16,000) shares with a total par value of EUR 1.00 were issued and fully paid.

On 9 September 2010 an Interim dividend of €66,000,000 was declared of which €3,250,000 was paid out of retained earnings and €54,760,000 out of share premium. On 6 December 2010 an interim dividend of €20,000,000 was paid out of share premium.

The movements in shareholders' equity for the year are as follows:

	Share capital EUR	Share premium EUR	Accumulated Reserves EUR	Profit for the year EUR	Total EUR
Balance as at 1 January 2010	18,000	92,559,000	247,441	3,552,659	96,377,100
Appropriation of profit	-	-	3,552,659	(3,552,859)	-
Dividend paid	-	(74,750,000)	3,250,000	-	(78,000,000)
Profit for the year	-	-	-	2,261,249	2,261,249
Balance as at 31 December 2010	<u>18,000</u>	<u>17,809,000</u>	<u>550,100</u>	<u>2,261,249</u>	<u>20,638,349</u>

6. Notes to the profit and Loss account.

6.1 Net Sales (Interest Income)

The net sales have been sourced as follows:

	2010	2008
	EUR	EUR
Amounts received from group companies	12,064,204	16,405,982
Amounts received from third parties	<u>12,175</u>	<u>1,126</u>
	<u>12,078,379</u>	<u>16,407,108</u>

6.2 Cost of sales (Interest expense)

The cost of sales is as follows:

	2010	2008
	EUR	EUR
Interest to group companies	8,181,309	10,746,240
Interest to third parties	<u>255,717</u>	<u>240,039</u>
	<u>8,437,026</u>	<u>10,886,279</u>

6.3 Taxation

The taxation on result on ordinary activities amounting to EUR 966,768 (2009: EUR 1,324,746) can be specified as follows:

	2010	2009
	EUR	EUR
Result from ordinary activities before taxation	3,230,007	4,877,404
Taxation on result of ordinary activities	<u>988,758</u>	<u>1,324,746</u>
Effective tax rate	29.99%	27.16%
Applicable tax rate	28.00%	28.00%

The tax position has been calculated at the United Kingdom Corporation tax rate at 26% as this entity is a United Kingdom tax resident

7. Supplementary Information.

7.1 Derivative financial instruments

Derivative financial Instruments are used to reduce foreign currency risks. Financial instruments are not used for speculative purposes. Foreign currency Instruments are used to reduce the foreign currency risk arising on operating activities and financing in foreign currencies. Forward exchange contracts with a term of up to one year are used to hedge the foreign currency risks from operating activities. The valuation of these contracts at year-end rates equate the valuation of the respective business transactions.

The estimated market value indicates the amount payable or receivable in exchange for termination of the contracts as at year-end without further obligations.

Derivative financial Instruments are valued at fair value, which usually equals face value unless stated otherwise. Forward foreign exchange contracts valuation is at year end against forward rates.

As at the end of 2010 the following amounts are outstanding:

	31 December 2010	
	Contract Volume	Revaluation Difference
Derivative financial instruments	EUR000	EUR000
Forward exchange contracts	186,749	1,167

This balance sheet valuation at 31 December 2010 was recorded in other receivables as EUR 1,844,539 (2009: EUR 1,480,162) and in third party payables as EUR 787,433 (2009: EUR 411,476).

Derivative financial Instruments are recognized through income statement.

7.2 Employees

During 2010 the Company had no employees (2009:none).

7.3 Directors Remuneration

None of the Director's received any remuneration from the Company (2009:none).

7.4 Contingencies and commitments

At 31 December 2010 there were contingent liabilities as noted below. The directors do not expect any loss to arise in connection with these liabilities and consequently no provision has been made in the accounts.

The Company is party to an unlimited cross guarantee with RBS in favour of other Harsco group companies: Harsco (UK) Group Limited, Harsco Infrastructure Services Limited, Harsco Leatherhead Limited, Harsco Metals Group Limited, Harsco Mole Valley Limited, Harsco Rail Limited, Harsco Surrey limited, Harsco (UK) Limited, Harsco infrastructure Middle East Limited, Harsco Metals 385 PLC and Harsco Metals Reclamet S.A. as part of a cash pooling arrangement. This agreement is underwritten by a guarantee from Harsco Corporation.

The Company is party to an unlimited cross guarantee with ING in favour of other Harsco group companies; Harsco Infrastructure Construction Services B.V., Harsco Infrastructure B.V., Harsco infrastructure Industrial Services B.V., Harsco Metals Holland B.V., Harsco Europa B.V., MultiServ International B.V., Hsckett MultiServ China B.V., MultiServ Finance B.V., Harsco infrastructure Logistic Services B.V., Heckelt MultiServ Far East B.V., Harsco Investments Europe B.V., Harsco (Mexico) Holdings B.V., Harsco (Peru) Holdings B.V., Harsco Nederland Slag B.V. and Harsco Metals Transport B.V. as part of a cash pooling arrangement. This agreement is underwritten by a guarantee from Harsco Corporation.

7.5 Auditors' remuneration

Remuneration paid during the year to the appointed auditors for 2010 relating to statutory audit service fees was EUR. 20,000 (2009: audit services EUR 14,820).

Amsterdam, 6 October 2011.

Wenckebachstraat 1, 1951 JZ Veleen-Noord

CCL Whistler / JGA Jansen / JJ Sweeney / P O'Kelly / C McGalpine

- / Appointed on 27-09-2010 / Appointed on 27-09-2010 / Appointed on 31-09-2010 / -

On 31 May 2010 JW Barrett resigned as director and P O'Kelly was appointed a director. On 27 September 2010 GDH Butler and MH Cubitt resigned as directors and JGA Jansen and JJ Sweeney were appointed as directors.

Business address:

Harsco House, Regent Park

299 Kingston Road.

Leatherhead,

Surrey

KT22 7SG

115861

Other information

Appropriation of net profit for the year

In accordance with the Articles of Association the net profit for the year is at the disposal of the shareholder.

Proposed appropriation of net profit

It is proposed to add the result for the year to retained earnings. The proposed profit appropriation is not reflected in these statements.

Auditor's report

This report will be set out on page 21.

Independent auditor's report

To: the General Meeting of Shareholders of Harsco International Finance B.V.

Report on the annual accounts

We have audited the accompanying annual accounts 2010 as set out on pages 6 to 21 of Harsco International Finance B.V., Amsterdam, which comprise the balance sheet as at 31 December 2010, the profit and loss account for the year then ended and the notes, comprising a summary of accounting policies and other explanatory information.

Directors' responsibility

The directors are responsible for the preparation and fair presentation of these annual accounts and for the preparation of the annual report of the directors, both in accordance with Part 9 of Book 2 of the Dutch CM Code. Furthermore, the directors are responsible for such internal control as they determine is necessary to enable the preparation of the annual accounts that are free from material misstatement, whether due to fraud or error.

Auditors responsibility

Our responsibility is to express an opinion on these annual accounts based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the annual accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the annual accounts, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the annual accounts in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the annual accounts.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the annual accounts give a true and fair view of the financial position of Harsco International Finance B.V. as at 31 December 2010, and of its result for the year then ended in accordance with Part 9 of Book 2 of the Dutch Civil Code.

Report on other legal and Regulatory requirements

Pursuant to the legal requirement under Section 2:393 sub 5 at e and f of the Dutch Civil Code, we have no deficiencies to report as a result of our examination whether the annual report of the directors, to the extent we can assess, has been prepared in accordance with Part 9 of Book 2 of this Code, and whether the information as required under Section 2:392 sub 1 at b-h has been annexed. Further we report that the annual report of the directors, to the extent we can assess, is consistent with the annual accounts as required by Section 2:391 sub 4 of the Dutch Civil Code.

Amsterdam, 6 October 2011.

PricewaterhouseCoopers Accountants N.V.

Original has been signed by W.J. de Feyter RA

Harsco International Finance BV

("The Company")

(Company Number: 3985379)

Minutes of an Annual General Meeting of the Company held at Harsco House, Regent Park, 299 Kingston Road, Leatherhead, Surrey KT22 7SG on 6 October 2011

Present: Mr Christopher CL Whistler (Chairman)

Mr Paul B O'Kelly

Mr Alex Fink (representing Harsco Luxembourg S.A.R.L)

1. Notice of Meeting. The persons representing the Members of the Company confirmed their agreement to accept shorter notice of the Meeting than the period prescribed by law and to accept service of the Directors Report and Audited Accounts of the Company less than 21 days prior to the date of the Meeting.

2. Final Dividend. IT WAS RESOLVED THAT a total dividend of EUR 78 million be declared and paid in relation to the financial year ended 31 December 2010.

3. Report and Accounts. IT WAS RESOLVED THAT the Annual Report and Audited Accounts for the year ended 31 December 2010 be and they are hereby received and adopted.

4. Re-appointment of Auditors. IT WAS RESOLVED THAT PricewaterhouseCoopers LLP be and are hereby re-appointed Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next General Meeting at which accounts are laid before the Company, at a remuneration to be fixed by the Directors.

5. IT WAS FURTHER RESOLVED THAT the Directors of the Company retiring by rotation be and are hereby re-elected as Directors of the Company.

6. There being no further business, the meeting was closed.

Signature

Chairman

Financial Report 2011

Harsco International Finance B.V.

Amsterdam

Directors' report

We hereby present the annual accounts of Harsco International Finance B.V. ("the Company") for the period ended 31 December 2011.

Review of the business and Future developments

The principal activities of the Company mainly relate to the financing of group companies of Harsco Corporation.

These business activities and the controlled management activities of this entity are undertaken in the European headquarters of Harsco Corporation located in Leatherhead, the United Kingdom.

As the business activities are based in the United Kingdom and not in the Netherlands, the Company's place of business has been registered as being in the United Kingdom tax resident entity.

During 2011 the Company continued development of its financing activities and multi-currency portfolio of intercompany loans and its role as agent for currency risk hedging for the group companies of Harsco Corporation.

Sales, which represents the interest income earned on the loans it provides, in the year have fallen by 5% on 2010 due to the mix of loan portfolio and interest rates as well as expensing withholding taxes suffered on Interest received. This has led to an overall reduction in profit before tax of € 547,055

Risk

The company suffers risk from the effect of foreign exchange movements (currency risk), interest rate movements, credit terms and price movements. The company's exposure and its policy in managing these risks are as follows:-

Currency risk

The Company mainly operates in the European Union. The currency risk for the Company largely concerns positions in a number of currencies including GBP. On the basis of a risk analysis, management of the Company has determined that most of these currency risks are being hedged. Forward exchange contracts are used for this purpose. Forward exchange contracts are not used for speculative purposes,

Interest rate risk

The Company runs interest rate risks on the interest-bearing debtors (in particular under financial fixed assets, securities and cash) and interest-bearing long-term liabilities.

For debtors and debts with variable interest agreements, the Company runs risks regarding future cash flows.

Credit risk

The Company does not have any significant concentrations of credit risks. The Company uses several banks and thus has several overdraft facilities available.

Price risk

The Company runs risks regarding the valuation of forward contracts, included under current assets. in future the company may look to access the debt capital markets in its own name and increase use of cash pooling techniques throughout the group.

The directors consider the financial position at the period end to be satisfactory.

Financing

The Company is financed by equity, loans from affiliated companies and access to overdraft facilities. The company is secure having good liquidity demonstrated through strong cash flow supported by intercompany and bank borrowing facilities.

Subsequent Events

There are no subsequent events since the balance sheet date that impact the presentation or reported values of these financial statements.

Employment

The Company had no employees for the period ended 31 December 2011 (2010: none).

Directors' Interests

One of the directors hold share options In the ultimate parent company, Harsco Corporation. One (2010: two) of the directors exercised share options during the period.

As at 31 December 2011, the directors held no interest in the share capital of the Company or the immediate parent company, Harsco Luxembourg Sarl.

Neither during nor at the end of the period, did any of the directors have a material Interest in any contract which was of significance to the business of the Company or its subsidiary undertakings.

Amsterdam, 11 July 2012.

C C L Whistler / JGAM Jansen / J J Sweeney / C McGalpine.

On 12 December 2011 P O'Kelly resigned as a director.

Annual accounts

Balance sheet as at December 31, 2011

(before proposed appropriation of result)

	Notes	EUR	2011 EUR	EUR	2010 EUR
Non-current assets					
Amounts due from group companies	5.1		473,448,389		464,408,788
Current assets					
Amounts due from group companies	5.1	28,878,843		1,264,703	
Deferred tax		45,924		-	
Other current assets	5.2	2,110,488		1,944,924	
Cash at bank		13,255,983		1,196,887	
Total current assets			44,291,238		4,405,514
Current liabilities					
Bank loans and overdrafts	5.3	36,186,459		18,230,315	
Amounts due to group companies	5.4	20,759,718		464,921	
Third party payables	5.5	927,275		787,433	
Accruals & other current liabilities		23,998		20,900	
Corporation tax		1,081,036		869,861	
Other tax		-		18,950	
Total current liabilities			58,878,486		20,392,380
Current assets					
less current liabilities			(14,887,248)		(15,986,866)
Total assets less current liabilities			458,761,141		448,421,922
Non-Current Liabilities					
Amounts due to group companies	5.4		436,065,011		427,783,573
Shareholder's equity	5.6				
Share capital		18,000		18,000	
Share premium		17,809,000		17,809,000	

Retained earnings	2,811,349	550,100	
Profit for the year	<u>2,057,781</u>	<u>2,261,249</u>	
		22,696,130	20,638,349
Total non-current liabilities and shareholder's equity	458,761,141		448,421,922

Profit and Loss account 2011 for the year ended December 31

	Notes	EUR	2011 EUR	2010 EUR
Net sales (Interest Income)	6.1	11,473,103	12,076,379	
Cost of sales (interest expense)	6.2	<u>(8,457,934)</u>	<u>(8,437,026)</u>	
Gross margin			3,015,169	3,639,353
General & administration expenses		<u>(126,701)</u>	<u>(20,186)</u>	
Operating Income			2,888,468	3,619,167
Foreign Currency Translation			<u>(205,516)</u>	<u>(389,160)</u>
Profit before taxation			2,682,952	3,230,007
Taxation	6.3		<u>(625,171)</u>	<u>(968,758)</u>
Net profit after taxation			2,057,781	2,261,249

Notes to the balance sheet and Profit and Loss account

1. General.

1.1 Activities

Harsco International Finance BV (the "Company"), is registered in Amsterdam but considers its place of business to be in Leatherhead, the United Kingdom. The Company is a member of Harsco Group, and the ultimate parent of this group is Harsco Corporation, a company incorporated in the United States of America. The financial statements of the Company are included in the consolidated financial statements of Harsco Corporation. Copies of the consolidated financial statements of Harsco Corporation are available from Harsco Corporation, 350 Poplar Church Road, Camp Hill, PA 17001, USA.

The principal activities of the Company mainly relate to financing of group companies of Harsco Corporation.

1.2 Cash flow statement

The Company did not draw up statements of cash flows since the shares of the Company are fully owned by Harsco Corporation, which consolidates its participation in the Company. The financial statements of Harsco Corporation including consolidated statements of cash flows have been filed at the Chamber of Commerce in Amsterdam.

1.3 Accounting policies

The company annual accounts were prepared in accordance with the statutory provisions of Part 9, Book 2, of the Netherlands Civil Code and the firm pronouncements in the Guidelines for Annual Reporting in the Netherlands as issued by the Dutch Accounting Standard Board.

1.4 Related parties

The ultimate parent company Harsco Corporation and its subsidiaries qualify as a related party. Transactions into funding between related parties are considered to be based upon an arm's length basis.

1.5 Estimates

The preparation of financial statements in conformity with the relevant rules requires the use of certain critical accounting estimates, it also requires management to exercise its judgement in the process of applying the Group's accounting policies. If necessary for the purposes of providing the view required under Section 362(1), Book 2, of the DCC, the nature of these estimates and judgments, including the related assumptions, is disclosed in the notes to the financial statement items in question.

2. Principles of valuation of assets and Liabilities.

2.1 General

In general, assets and liabilities are stated at the amounts at which they were acquired or incurred, or fair value. If not specifically stated otherwise, they are recognised at the amounts at which they were acquired or incurred. The balance sheet and profit and loss account include references to the notes. The Company's annual accounts were prepared in accordance with the statutory provisions of Part 9, Book 2, of the Netherlands Civil Code and the firm pronouncements in the Guidelines for Annual Reporting in the Netherlands as issued by the Dutch Accounting Standard Board.

2.2 Comparison with prior year

The principles of valuation and determination of result remained unchanged compared to prior year.

2.3 Cash and bank balances

Cash at banks and in hand consists of cash in hand, cash in banks and deposits with a maturity of less than twelve months. Current account overdrafts at banks are included under bank loans and overdrafts under the heading of current liabilities.

Cash and cash equivalents are stated at face value.

Cash and cash equivalents are at the free disposal of the company,

2.4 Foreign Currencies

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the respective company operates (the functional currency). The financial statements are presented in Euros, which is the functional and presentation currency of the Company.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange prevailing at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate prevailing at the transaction date. Exchange differences resulting from settlement and translation are charged or credited to the profit and loss account.

Transactions denominated in foreign currencies in the reporting period are recognised in the annual accounts at the exchange rate ruling at the transaction date.

2.5 Amounts due from group companies

Amounts due from group companies are initially measured at fair value. These loans are subsequently carried at amortised cost. Transaction costs are included in the initial valuation.

Impairment losses are deducted from amortised cost and expensed in the income statement.

2.6 Impairment of non-current assets

At each balance sheet date, the Company tests whether there are any indications of assets being subject to impairment. If any such indications exist, the recoverable amount of the asset is determined. An asset is subject to impairment if its carrying amount exceeds its recoverable amount; the recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

Fair value less costs to sell is determined based on the active market. For the purposes of determining value in use, cash flows are discounted at a rate of 10% (2010: 9.2%). An impairment loss is directly expensed in the income statement.

If it is established that a previously recognised impairment loss no longer applies or has declined, the increased carrying amount of the assets in question is not set any higher than the carrying amount that would have been determined had no asset impairment been recognised.

The Company assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. If any such evidence exists, the impairment loss is determined and recognised in the income statement.

The amount of an impairment loss incurred on financial assets stated at amortised cost is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss shall be reversed. The reversal shall not result in a carrying amount of the financial asset that exceeds what the amortised cost would have been had the impairment not been recognised at the date the impairment is reversed. The amount of the reversal shall be recognised in profit or loss.

2.7 Deferred income tax assets and liabilities

Deferred income tax assets and liabilities are recognised to provide for temporary differences between the tax bases of assets and liabilities, and their carrying amounts in the financial statements. Deferred Income tax is determined using tax rates that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets re deductible temporary differences and available fiscal losses are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences and fiscal losses can be utilised.

Deferred income tax is provided on temporary differences arising on investments in group companies, associates and joint ventures, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income taxes are recognised at face value.

2.8 Other current assets

Derivative financial instruments are valued at fair value, which usually equals face value unless stated otherwise. Forward foreign exchange contracts valuation is at year end against forward rates.

2.9 Non-current liabilities

Non-current liabilities are carried at amortised cost, being the amount received taking account of any premium or discount, less transaction costs.

The difference between the carrying value determined and the ultimate repayment value, together with the interest due, is determined in such a manner that the effective interest is taken to the profit and loss account during the term of the liabilities,

2.10 Amounts due to group companies

Amounts due to group companies are initially measured at fair value. These loans are subsequently carried at amortised cost. Transaction costs are included in the initial valuation,

2.11 Derivative financial Instruments

Derivative financial instruments are valued at fair value, which usually equates face value unless stated otherwise. Transaction costs on the derivatives are recognised through the income statement. Forward foreign exchange contracts are valued at year end against forward rates. Changes in the fair value of these derivative instruments are recognised directly in the income statement

3. Principles of determination of result.

3.1 General

The results on transactions are recognised in the year in which they are realised; losses are taken as soon as they are foreseeable.

3.2 Selling, general and administrative expenses

Selling, general and administrative expenses are recognised at the historical cost convention and are allocated to the reporting year to which they relate.

3.3 Taxation

Profit tax is calculated on the profit/loss before taxation in the profit and loss account, taking into account any losses carried forward from previous financial years tax-exempt items and nondeductible costs.

The tax position has been calculated at the United Kingdom Corporation tax rate at 26.5% (2010: 28%) as this entity is a United Kingdom tax resident.

3.4 Interest income and expense

Interest Income and expense is recognised on a pro-rata basis, taking account of the effective interest rate of the assets and liabilities concerned. When recognising the interest charges, the transaction cost on the loans received is taken into account.

4. Financial Instruments and Risk management.

4.1 Currency risk

The Company mainly operates in the European Union. The currency risk for the Company largely concerns positions in a number of currencies including US dollars and pounds Sterling. On the basis of a risk analysis, management of the Company has determined that most of these currency risks are being hedged. Forward exchange contracts are used for this purpose.

4.2 Interest rate risk

The Company runs Interest rate risks on the interest-bearing debtors (in particular under financial fixed assets, securities and cash) and interest-bearing long-term liabilities. For debtors and debts with variable interest agreements, the Company runs risks regarding future cash flows.

4.3 Credit risk

The Company does not have any significant concentrations of credit risks outside the Harsco group of companies. The company has issued loans to other Harsco group of companies. These counterparties do not have a history of nonperformance.

4.4 Price risk

The Company runs risks regarding the valuation of forward contracts, included under current assets

4.5 Liquidity risk

The Company uses several banks in order to avail itself of a range of overdraft facilities. Refer to note 5.3 of bank loans and overdrafts.

5. Notes to the balance sheet.

5.1 Amounts due from group companies

The loans to group companies are amounts, which will be due and/or payable within 5 years. All loans bear interest rates, which vary between 0.28% and 16.65% depending on the lifetime, currency and interest periods of the respective loans.

A loan of EUR 23,146 is fixed at an interest rate of 6.7%. All other loans are floating rate loans with the rate changing quarterly. The rates charged are based on a margin over market rates such as EURIBOR and LIBOR to reflect the company's cost of borrowing. The fair value of the fixed interest rate loans due from group companies are EUR NIL (2010: 49,224,576) and EUR 26,381 (2010: 32,680) respectively.

Amounts falling due within one year include results of derivative financial Instruments of forward hedging contracts of EUR 134,798 (2010:293,070)

	2011 EUR	2011 Movement	2010 EUR
Amounts falling due within one year	28,878,843	27,614,140	1,264,703
Amounts falling due after one year	473,448,389	9,039,601	464,408,788
	<u>502,327,232</u>	<u>36,653,741</u>	<u>465,673,491</u>

5.2 Other current assets

Derivative financial instruments are valued at fair value, which usually equals face value unless stated otherwise. This balance sheet valuation at 31 December 2011 was recorded in other current assets as EUR 2,110,488 (2010: EUR 1,944,539). (See note 7.1)

5.3 Bank loans and Overdrafts

The Company, together with other group companies in the United Kingdom and Spain, has entered into a joint and several liability agreements concerning facilities with Royal Bank of Scotland PLC (RBS). The Joint facility amounts to GBP 10,000,000. All facilities are available on demand. As at 31 December 2011 the company had an amount of EUR NIL (2010: NIL) outstanding in relation to this facility and an amount of EUR 30,622,730 (2010: NIL) overdraft under this facility.

The Company, together with other group companies in the Netherlands, has entered into a joint and several liability agreements concerning facilities with ING Bank on 19 August 2010. The joint facility amounts to EUR 5,000,000. All facilities are available on demand. As at 31 December 2011 an amount of EUR NIL (2010: NIL) is outstanding in relation to this facility and an amount of EUR 5,522,890 (2010: 4,998,617) overdraft under this facility.

The Company has entered into a facility agreement with BMG Bank. The facility amounts to EUR 5,000,000. All facilities are available on demand. As at 31 December 2011 an amount of EUR 40,838 (2010: NIL) is outstanding under this facility.

Bank loans and overdrafts are stated at face value which is equivalent to fair value. Cash and cash equivalents are at the free disposal of the Company,

	2011 EUR	2010 EUR
Bank overdrafts	36,186,459	18,230,315
	<u>36,186,459</u>	<u>18,230,315</u>

5.4 Amounts due to group companies

The loans from group companies are amounts, which will be due and/or payable within 5 years. All loans bear Interest rates, which vary between 0.38% and 6.1% depending on the lifetime, currency and Interest periods of the respective loans.

A loan of EUR 183,271.55 is fixed at an Interest rate of 5.5%. All other loans are floating rate loans with the rate changing quarterly. The rates paid are based on market rates such as EURIBOR and LIBOR. The fair value of the fixed interest rate loan due to group companies is EUR 217,024.53 (2010:49,215,905).

Amounts falling due within one year Include results of derivative financial instruments of forward hedging contracts of EUR 841,712 (2010: 464,921)

	2011 EUR	2010 EUR
Amounts falling due within one year	20,759,718	464,921
Amounts falling due after one year	436,065,011	427,783,573
	<u>456,824,729</u>	<u>428,248,494</u>

5.5 Third party payables

Derivative financial instruments are valued at fair value, which usually equals face value unless stated otherwise. This balance sheet valuation at 31 December 2011 was recorded in third party payables as EUR 927,275 (2010: EUR 787,433). (See note 7.1)

5.6 Shareholder's equity

On 22nd August 2007, this entity was incorporated as a private limited liability company under Dutch law. The statutory seat for this entity is located in Amsterdam, the Netherlands.

The authorised share capital comprises 90,000 ordinary shares of EUR 1.00, amounting to EUR 90,000.

As at 31 December 2011, 18,000 (2010: 18,000) ordinary shares with a total par value of EUR 1.00 were issued and fully paid,

The movements in shareholders' equity for the year are as follows:

Share ca- pital EUR	Share premium EUR	Retained Earnings EUR	Profit for the year EUR	Total EUR
---------------------------	-------------------------	-----------------------------	-------------------------------	--------------

115868

Balance as at 1 January 2011	18,000	17,809,000	550,100	2,261,249	20,638,349
Appropriation of profit	-	-	2,261,249	(2,261,249)	-
Dividend paid	-	-	-	-	-
Profit for the year	-	-	-	2,057,781	2,057,781
Balance as at 31 December 2011	18,000	17,809,000	2,811,349	2,057,781	22,696,130

6. Notes to the profit and Loss account.

6.1 Net Sales (interest income)

The net sales have been sourced as follows:

	2011	2010
	EUR	EUR
Amounts received from group companies	11,277,674	12,064,204
Amounts received from third parties	195,429	12,175
	<u>11,473,103</u>	<u>12,076,379</u>

6.2 Cost of sales (interest expense)

The cost of sales is as follows:

	2011	2010
	EUR	EUR
Interest to group companies	8,259,407	8,181,309
Interest to third parties	198,527	255,717
	<u>8,457,934</u>	<u>8,437,026</u>

6.3 Taxation

The taxation on result on ordinary activities amounting to EUR 625,171 (2010: EUR 968,758) can be specified as follows:

	2011	2010
	EUR	EUR
Result from ordinary activities before taxation	2,682,952	3,230,007
Taxation on result of ordinary activities	625,171	968,758
Effective tax rate	23.30%	29.99%
Applicable tax rate	26.50%	28.00%

The tax position has been calculated at the United Kingdom Corporation tax rate at 26.5% as this entity is a United Kingdom tax resident.

7. Supplementary Information.

7.1 Derivative financial instruments

Derivative financial instruments are used to reduce foreign currency risks. Financial instruments are not used for speculative purposes. Foreign currency instruments are used to reduce the foreign currency risk arising on operating activities and financing in foreign currencies. Forward exchange contracts with a term of up to one year are used to hedge the foreign currency risks from operating activities. The valuation of these contracts at year-end rates equals the valuation of the respective business transactions.

The estimated market value indicates the amount payable or receivable in exchange for termination of the contracts as at year-end without further obligations.

Derivative financial instruments are valued at fair value, which usually equals face value unless stated otherwise. Forward foreign exchange contracts valuation is at year end against forward rates.

As at the end of 2011 the following amounts are outstanding:

	2011
	Contract Volume
	EUR
	Revaluation Difference
	EUR
Derivative financial Instruments	
Forward exchange contracts	240,721,000
	1,183,000

This balance sheet valuation at 31 December 2011 was recorded in other current assets as EUR 2,110,488 (2010: EUR 1,944,539) and in third party payables as EUR 927,275 (2010: EUR 787,433). Derivative financial instruments are recognized through income statement.

7.2 Employees

During 2011 the Company had no employees (2010: none).

7.3 Directors Remuneration

During 2011 no directors received remuneration from the Company (2010: none),

7.4 Contingencies and commitments

At 31 December 2011 there are contingent liabilities as noted below. The directors do not expect any loss to arise in connection with these liabilities and consequently no provision has been made in the accounts.

The Company is party to an unlimited cross guarantee with RBS in favour of other Harsco group companies: Harsco (UK) Group Limited, Harsco Infrastructure Services Limited, Harsco Leatherhead Limited, Harsco Metals Group Limited, Harsco Mole Valley Limited, Harsco Rail Limited, Harsco Surrey Limited, Harsco (UK) Limited, Harsco infrastructure Middle East Limited, Harsco Metals 385 PLC and Harsco Metals Reciamet S.A. as part of a cash pooling arrangement. This agreement is underwritten by a guarantee from Harsco Corporation.

The Company is party to an unlimited cross guarantee with ING in favour of other Harsco group companies: Harsco Infrastructure Construction Services B.V., Harsco Infrastructure B.V., Harsco Infrastructure Industrial Services B.V., Harsco Metals Holland B.V., Harsco Europa B.V., MultiServ International B.V., Heckett MultiServ China B.V., MultiServ Finance B.V., Harsco Infrastructure Logistic Services B.V., Heckett MultiServ Far East B.V., Harsco Investments Europe B.V., Harsco (Mexico) Holdings B.V., Harsco (Peru) Holdings B.V., Harsco Nederland Slag B.V. and Harsco Metals Transport B.V. as part of a cash pooling arrangement. This agreement is underwritten by a guarantee from Harsco Corporation.

7.5 Auditors' remuneration

Remuneration charged during the year to the appointed Independent auditors for 2011 relating to statutory audit service fees was EUR 22,648 (2010: audit services EUR 20,000).

Amsterdam, 11 July 2012..

Wenckebachstraat 1, 1951JZ Velsen-Noord

C C L Whistler / JGAM Jansen / J J Sweeney / C McGalpine.

On 12 December 2011 P O'Kelly resigned as a director

Business address:

Harsco House, Regent Park

299 Kingston Road,

Leatherhead,

Surrey

KT22 7SG

Other information

Appropriation of net profit for the year

In accordance with the Articles of Association the net profit for the year is at the disposal of the shareholder.

Proposed appropriation of net profit

It is proposed to add the result for the year to retained earnings. The proposed profit appropriation is not reflected in these statements.

Events attar balance sheet date

No significant events occurred,

Independent auditor's report This report will be set out on page 22.

Independent auditor's report

To: the General Meeting of Shareholders of Harsco International Finance B.V.

Report on the financial statements

We have audited the accompanying financial statements 2011 of Harsco International Finance B.V., Amsterdam, which comprise the balance sheet as at 31 December 2011, the profit and loss account for the year then ended and the notes, comprising a summary of accounting policies and other explanatory information.

Directors's responsibility

The directors are responsible for the preparation and fair presentation of these financial statements and for the preparation of the directors' report, both in accordance with Part 9 of Book b of the Dutch Civil Code, Furthermore, the directors are responsible for such internal control as they determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Harsco International Finance B.V. as at 31 December 2011, and of its result for the year then ended in accordance with Part 9 of Book 2 of the Dutch Civil Code.

Report on other legal and Regulatory requirements

Pursuant to the legal requirement under Section a: 393 sub 5 at e and f of the Dutch Civil Code, we have no deficiencies to report as a result of our examination whether the directors' report, to the extent we can assess, has been prepared in accordance with Part 9 of Book 2 of this Code, and whether the information as required under Section 2:392 sub 1 at b-h has been annexed. Further we report that the directors' report, to the extent we can assess, is consistent with the financial statements as required by Section 2:391 sub 4 of the Dutch Civil Code.

Amsterdam, 19 July 2012.

PricewaterhouseCoopers Accountants N.V.

Drs. J. van Meijel R.A.

*Minutes of the
Annual general meeting of shareholders*

Of

HARSCO INTERNATIONAL FINANCE B.V.

Held on Wednesday 12 September 2012

Present: Alexandre Fink (Chairman)

Eric Premet

The Annual General Meeting of Shareholders of HARSCO INTERNATIONAL FINANCE B.V., a company existing and incorporation under the laws of The Netherlands, with its registered address at Harsco House, Regent Park, 299 Kingston Road, Leatherhead, Surrey KT22 7SG, United Kingdom hereinafter referred to as "the Company" was held in Dudelange, Luxembourg on Wednesday 12 September 2012.

Present at the meeting was Alexandre Fink and Eric Premet for HARSCO LUXEMBOURG S.à.r.l, being the sole registered shareholder of the Company.

Alexandre Fink was appointed Chairman and Eric Premet acted as Secretary and recorded the minutes thereof.

The Chairman noted that all the shares were being represented and the meeting was duly constituted for the transaction of business. Further noted was that no certificates of shares had been issued, and to the best of knowledge there were no shares subject to usufruct or pledge.

Thereupon the Chairman proceeded to read the items of the agenda being the ratification and:

- The consideration and approval of the financial report of the Company for the fiscal year ended 31 December 2011;
- For the granting of discharge to the management of the Company for their conduct of the Company's affairs during the aforementioned fiscal year.
- The granting of an extension of six months for the presentation and publication of the financial report of the Company fiscal year ended 31 December 2012.
- The authorisation to the management to draw up and publish the financial report of the Company, for the current fiscal year in the English language, or, at the option of the Company, in any such other language spoken in the EU.

After due consideration, on motion duly made and unanimously seconded, it was:

Resolved that the financial report of the Company for the fiscal year ended 31 December 2011, the management report and management's proposal for the appropriation of the net result for the said fiscal year be and hereby is approved as presented.

Resolved to grant discharge to the management of the Company for their conduct of the Company's affairs during the aforementioned fiscal year.

Resolved to grant an extension of six months for the presentation and publication of the financial report of the Company for the fiscal year ended 31 December 2012.

Resolved that the management of the Company be and hereby is authorised to draw up and publish the Company's financial report for the current financial year in the English language or any other such EU language as the Company may elect.

There being no other business to come before the meeting the Chairman closed the meeting.

Signatures

CHAIRMAN / SECRETARY

Balance sheet September 25, 2013

Cash	11415 281
Interco debtor	432 617 197
Interco debtor interest	14 036 317
Tax debtor	146 978
Other debtors	430 651
Current assets	458 646 424
Overdraft	(3 807 376)
Interco creditor	(405 356 170)
Interco creditor Interest	(21 710 025)
Tax creditor	(797 370)
Other creditors	(1 283 544)
Net assets	25 691 939
Reserves	
Share capital	18 000
Share premium	17 809 000
Profit & loss	7 864 939
	25 691 939
	Signature.

Référence de publication: 2013136147/2499.

(130165764) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 septembre 2013.

EDL Partners S.A., Société Anonyme.

Siège social: L-8308 Capellen, 75, Parc d'Activités.

R.C.S. Luxembourg B 117.005.

Les comptes annuels au 31/12/2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2013114644/9.

(130139259) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 août 2013.

EDL Partners S.A., Société Anonyme.

Siège social: L-8308 Capellen, 75, Parc d'Activités.

R.C.S. Luxembourg B 117.005.

Les comptes annuels au 31/12/2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2013114645/9.

(130139431) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 août 2013.

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

Siège social: L-1371 Luxembourg, 7, Val Sainte Croix.
R.C.S. Luxembourg B 104.336.

Je vous prie de bien vouloir prendre note de ma démission de la fonction d'administrateur de votre société, avec effet immédiat.

Luxembourg, le 8 août 2013.

Jean Marc Debaty.

Référence de publication: 2013114641/10.

(130139875) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 août 2013.

Den Daimerléck, S.à r.l., Société à responsabilité limitée.

Siège social: L-8383 Koerich, 23, rue Principale.
R.C.S. Luxembourg B 50.115.

Les comptes annuels au 31/12/2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

La société

Signature

Référence de publication: 2013114594/11.

(130139390) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 août 2013.

Cremt S.A., Société Anonyme.

Siège social: L-9711 Clervaux, 80, Grand-rue.
R.C.S. Luxembourg B 124.661.

Les comptes annuels au 31/12/2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

L-9711 Clervaux, le 30 août 2012.

Michel Brismee

Gérant

Référence de publication: 2013114582/12.

(130139002) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 août 2013.

Deltan Finance S.à r.l., Société à responsabilité limitée.

Siège social: L-2210 Luxembourg, 66, boulevard Napoléon 1er.
R.C.S. Luxembourg B 139.950.

Les comptes annuels au 31/12/2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 08 août 2013.

Un mandataire

Référence de publication: 2013114593/11.

(130139770) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 août 2013.

DBV Advisory Company (Luxembourg) S.A., Société Anonyme.

Siège social: L-2180 Luxembourg, 5, rue Jean Monnet.
R.C.S. Luxembourg B 69.627.

Le bilan au 31 décembre 2012 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.

CREDIT SUISSE FUND SERVICES (LUXEMBOURG) S.A.

Jacqueline Siebenaller / Daniel Breger

Référence de publication: 2013114603/11.

(130139664) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 août 2013.