

STATUTI

I

SHOQERISE ME PERGJEGJESI TE KUFIZUAR "EMS ALBANIAN PORT OPERATOR (EMS APO)" SHPK

Neni 1

Emertimi i Shoqerise

- 1.1 Shoqeria e emertuar EMS Albanian Port Operator (EMS APO) Shpk (me poshte e quajtur "Shoqeria"), eshte nje shoqeri me pergjegjesi te kufizuar, themeluar dhe organizuar ne perputhje me legjislacionin e Republikes se Shqiperise.
- 1.2 Shoqeria eshte themeluar sipas ligjit 9901, date 14.04.2008 "Per tregtaret dhe shoqerite tregtare" dhe fiton personalitet juridik pas regjistrimit te saj ne Regjistrin Tregtar Shqiptar qe ekziston prane Qendres Kombetare te Regjistrimit.
- 1.3 Shoqeria e zhvillon aktivitetin e saj ne perputhje me legjislacionin shqiptar, Marreveshjen e Ortakeve dhe me kete Statut.

Neni 2

Selia

- 2.1 Selia e Shoqerise ndodhet ne adresen: L. nr. 13, Porti i Durresit, Terminali Lindor, Hyrja nr. 5, 2001 Durres.
- 2.2 Shoqeria mund te hape zyra perfaqesimi, dege dhe/ose filiale dhe/ose te marre pjese ne shoqeri te tjera, te kryeje aktivitet ne vende te tjera, qofte brenda apo jashte territorit te Republikes se Shqiperise, ne perputhje me vendimet e Asamblese se Pergjithshme te Ortakeve, qe mund te miratohen here pas here.

Neni 3

Kohezgjatja per kryerjen e aktiviteteve te Shoqerise

Shoqeria do te zhvilloje aktivitetin e saj per nje periudhe kohore te pacaktuar, duke filluar nga data e regjistrimit te Shoqerise ne Regjistrin Tregtar qe ekziston prane Qendres Kombetare te Regjistrimit.

Neni 4

Objekti dhe Qellimi i Shoqerise

Menaxhimi, operimi, ndertimi, mirëmbajtja dhe permirsimi teknik dhe adaptimi i Terminalit Lindor ne Portin e Duresit sipas marreveshjes koncesionare te lidhur me Qeverine Shqiptare.

Operimi i Terminalit do te perfshije, pa u kufizuar vetem ne to, ngarkimin dhe shkarkimin kryesisht te anijeve me ngarkesa rifuxho si ato te mineraleve dhe qymyrit dhe te materialeve te tjera rifuxho, por edhe te Anijeve me ngarkesa të pergjithshme/gjenerale dhe për ngarkesa per projekte, sipas rastit. Sherbimet qe do te ofrohen do te perfshijne gjithashtu dhe aktivitetet e lidhura me to, me anijet dhe ngarkesat, të tilla si përpunimi i ngarkesave, levizja e ngarkesave ne anije dhe lidhja e tyre, depozitimi dhe magazinimin e ngarkesave, asemblimin e mallrave, mbushja dhe zbrazja e Konteinereve, levizje ekstra dhe sistemime, transportin, spontimi, marrjen dhe shpendarjen.

Neni 5

Kapitali

- 5.1 Kapitali i nenshkruar dhe teresisht i shlyer i Shoqerise eshte 100.000, Lek, i ndare ne 100 kuota, me vlere nominale prej 1.000,- Lek secila. Kapitali eshte nenshkruar dhe shlyer plotesisht nga Ortaket e meposhtem:

"EMS Shipping&Trading" GmbH, nje shoqeri e themeluar sipas legjislacionit gjerman, e perfaqesuar nga Z. Manfred Mueller e regjistruar ne Regjistrin Tregtar te Aurich Gjermani, me numer regjistrimi nr. HRB 110271, me seli ne adresen: Hafenstrasse 15 D-26789 Leer, zoterues i 100 kuotave, te cilat perfaqesojne 100 % te kapitalit te Shoqerise.

- 5.2 Kuotat jane te transferueshme dhe mund te transferohen ne çdo kohe ne perputhje me kushtet dhe afatet qe percaktohen ne ligjin e zbatueshem. Pergjegjesia e Ortakut shtrihet deri ne vleren e kontributit te tij ne kapitalin e Shoqerise.

Neni 6

Transferimi i Kuotave

- 6.1. Transferimi i aksioneve dhe privilegjet që rrjedhin prej tyre duhet të bëhen vetëm nepermjet, kontrate dhurimi, trashëgimi, apo ndonjë formë tjetër të parashikuar nga ligji
- 6.2. Kuotat janë lirisht të transferueshme me rrugë trashëgimie, ose kur kalimi i kuotave bëhet në favor të bashkeshortit(es), si dhe paraardhësve ose pasardhësve të drejtperdrejte të Ortakut.
- 6.3. Në rastin e transferimit të kuotave në favor të personave të tretë që nuk janë Ortakë të Shoqerisë, Ortaket e tjera të Shoqerisë kanë të drejtën e parablerejes mbi kuotën(at) që do të transferohet.

Neni 7

Asambleja e Përgjithshme e Ortakeve

7.1 Funksioni dhe Kompetencat

- 7.1.1 Në përputhje me legjislacionin shqiptar, Asambleja e Përgjithshme e thirrur rregullisht, përfaqëson të gjithë Ortaket e Shoqerisë dhe është organi më i lartë vendimarrës i Shoqerisë. Në përputhje me legjislacionin shqiptar, Asambleja e Përgjithshme e Ortakeve mund të marrë vendimet e mëposhtme, por pa u kufizuar vetëm në të:
 - (a) Përcaktimin e politikave të biznesit;
 - (b) Emerimin dhe shkarkimin e Administratorit(eve);
 - (c) Emerimin dhe shkarkimin e likuiduesve dhe audituesve të autorizuar dhe gjithashtu emerimin dhe shkarkimin e avokateve, ekspertëve kontabel;
 - (d) Rritjen dhe zvogelimin e kapitalit të Shoqerisë;
 - (e) Zbatimin dhe miratimin e pasqyrave financiare për llogaritë vjetore, dhe të raporteve të administrimit, performancës dhe mbikeqyrjes;
 - (f) Miratimin e rregullave procedurale në lidhje me mbledhjet e Asamblese së Ortakeve;
 - (g) Miratimin e shpërndarjes së fitimit vjetor;
 - (h) Miratimin e skemës së kompensimit për Administratorin(et), likuiduesin(it), avokateve, ekspertet kontabel dhe ekspertet auditues;

- (i) Ristrukturimin, prishjen, transformimin, bashkimin, likuidimin e Shoqerise ose riorganizimin e Shoqerise ne ndonje forme tjeter Shoqerie;
- (j) Ndryshimi i formes ligjore te Shoqerise;
- (k) Marrja e te gjitha masave me qellim qe te sigurohet qe Shoqeria te kete kapital dhe asete te mjaftueshme per ushtimin e aktivitetit dhe permbushjen e detyrimeve kundrejt te treteve;
- (l) Blerjen e kuotave ne shoqeri te tjera ose transferimin e kuotave te Shoqerise ose te kuotave qe kjo e fundit zoteron ne shoqeri te tjera me objekt aktiviteti te ngjashem;
- (m) Krijimin, mbylljen dhe/ose prishjen e degeve, zyrave te perfaqesimit dhe filialeve;
- (n) Investime me vlere mbi 50.000 Euro;
- (o) Transferim e asetave te Shoqerise te cilat kane nje vlere mbi 50.000 EURO;
- (p) Blerjen dhe transferimin e pasurive te paluajtshme te cilat kane nje vlere mbi 50.000,-- Euro¹;
- (q) Nenshkrimin e garancive bankare dhe te Letrave te Kredise nga Shoqeria, dhe
- (r) çdo çështje tjeter te parashikuar nga ligji(et) ose nga ky Statut.

7.1.2 Çdo Ortak ka te drejte te marre pjese ne mbledhjet dhe vendimet e Asamblese, me drejten e votes ne raport me numrin e kuotave te zoteruara ne kapitalin e Shoqerise. Çdo Ortak mund te perfaqesohet ne vendimarrje nga nje Ortak tjeter, nga bashkeshorti(ja), ose nga çdo person tjeter, me kushtin qe perfaqesuesit te jene te pajisur me prokure per kete qellim. Administratoret e shoqerise nuk mund te jene perfaqesues te Ortakeve ne mbledhjet e Asamblese se Ortakeve.

7.2 Thirrja e Asamblese

7.2.1 Administratoret sipas gjykimit te tyre te lire ose me kerkesen e nje dhe/ose me shume Ortakeve te cilet perfaqesojne te pakten 5% te kapitalit te Shoqerise dhe/ose eksperti kontabel i autorizuar nese ka, dhe/ose likuiduesit kane te drejte te therrasin Asamblene e Pergjithshme te Ortakeve. Ortakeve duhet t'ju dergohet nje njoftim me shkrim per mbledhjen me ane te postes se regjistruar jo me pak se 7 dite perpara dates se mbledhjes, qe permban te dhenat per qellimin, vendin dhe oren e mbledhjes.

¹ Asnje aktivitet nen 7.1.1 n), o) dhe p) nuk do te ndahet per qellimin e vetem te tejkalimit te shumes limit

- 7.2.2 Asambleja e Ortakeve thirret te pakten nje here ne vit, brenda 6 muajve nga perfundimi i vitit ushtrimor. Viti finnciar eshte viti kalenderik. Asambleja e Pergjithshme e Ortakeve mund te thirret ne mbledhje te zakonshme ose te jashtezakonshme.

7.3. Asambleja e Ortakeve

- 7.3.1 Mbledhja e zakonshme e Asamblese se Ortakeve mund te marre vendime te vlefshme, nese eshte i pranishem ose perfaqesohet nje kuorum prej 100 % te kapitalit dhe vendimet miratohen me nje shumice prej 75% votash te kapitalit te Shoqerise te pranishem ose qe perfaqesohet ne mbledhje. Ne rast se ky kuorum nuk arrihet, ateherë do te thirret nje mbledhje e dyte jo me vone se 30 dite, per te vendosur mbi te njejtin rend dite.
- 7.3.2 Mbledhja e zakonshme e Asamblese se Ortakeve vendos mbi çështjet e percaktuara ne piken 7.1.1 (c), (e), (f) dhe (h) me siper.
- 7.3.3 Mbledhja e jashtezakonshme e Asamblese se Ortakeve mund te marre vendime te vlefshme nese eshte i pranishem ose perfaqesohet nje kuorum prej 100 % te kapitalit dhe vendimet miratohen me nje shumice prej 75% te kapitalit te Shoqerise te pranishem ose qe perfaqesohet ne mbledhje. Mbledhja e jashtezakonshme e Asamblese se Ortakeve vendos mbi te gjitha çështjet e percaktuara ne piken 7.1.1, duke perjashtuar çështjet e percaktuar ne piken 7.3.2. me siper.

7.4 Konsultimi me Shkrim

Nese nuk parashikohet ndryshe nga ligji ose ne statut, çdo veprim i cili duhet te ndermerret nga Asambleja e Ortakeve mund te behet pa mbledhje, pa njoftim, ose pa votim, nese per kete veprim do te behet nje konsultim me shkrim i cili duhet te percaktoje veprimet e ndermarra dhe do te nenshkruhet nga te gjithë Ortaket e Shoqerise.

Neni 8

Administrimi i Shoqerise

8.1 Funksionet dhe Kompetencat

- 8.1.1 Shoqeria do te administrohet nga 1 (nje) Administrator, qe do te emerohen me vendim te Asamblese se Ortakeve. Administrator i Shoqerise do te emerohet:

Z. Manfred Mueller, shtetas Gjerman, lindur me 30.05.1966 ne Emden Gjermani, mbajtes i pasaportes nr. 184117635;

Administratori do te emerohet perkatesisht per nje periudhe kohore prej 5 (pese) vjetesh, me te drejte rizgjedhje. Administratori mund te shkarkohet perpara perfundimit te afatit te mandatit me vendim te Asamblese se Pergjithshme te Ortakeve.

- 8.1.2 Administratori do te jete pergjegjes per administrimin frytdhenes, te dobishem dhe te kujdeshem te Shoqerise dhe do te perfaqesojne Shoqerine kundrejt Asamblese se Ortakeve dhe paleve te treta ne lidhje me dhe ne perputhje me dispozitat e ketij Statuti dhe/ose te ligjit te zbatueshem. Administratori ka kompetenca te plota per te marre vendime te zakonshme ne perputhje me legjislacionin shqiptar ne fuqi dhe te jashtezakonshme per administrimin e Shoqerise, te cilat do te percaktohen me vendim te Ortakeve, pervec kompetencave qe do te ushtrohen nga organe te tjera te Shoqerise sipas ketij Statuti ose ligjit(eve) te zbatueshme. Asambleja e Ortakeve ka te drejte te vendose ne lidhje me kompetencat dhe detyrat e vecanta qe lidhen me administrimin e zakonshem dhe te jashtezakonshem, qe mund te permbushen, sipas rastit, nga nje dhe/ose te gjithe Administratoret, vecmas ose bashkerisht.
- 8.1.3 Administratori do te kete keto kompetenca dhe detyra qe lidhen me administrimin dhe mbikeqyrjen e aktivitetit te Shoqerise:
- (a) te mbikeqyri dhe te zbatoje politikat tregtare te Shoqerise dhe vendimet e Asamblese se Ortakeve, ne menyre eficente, ekonomike dhe te orientuara nga perfitimi;
 - (b) te permbushi, te paret dhe si pale kryesore, detyrimet kontraktore te Shoqerise kundrejt Autoritetit Kontraktor ne perputhje me marreveshjen koncesionare dhe te çdo klienti ose pale kontraktore te mundshme qe do te lindin gjate zbatimit dhe performimit te objektit dhe qellimit te Shoqerise
 - (c) me kerkese te Asamblese se Ortakeve, te ndermarri masat te cilat jane kompetence e ketij te fundit, te propozoje vendimet qe do te miratohen nga Asambleja e Ortakeve dhe t'i zbatoje keto vendime;
 - (d) te siguroje qe Shoqeria respekton ligjin(et) e zbatueshem dhe standardet kontabel;
 - (e) te kryeje te gjitha veprimet ne lidhje me administrimin e aktivitetit tregtar te Shoqerise;
 - (f) te perfaqesojne Shoqerine kundrejt paleve te treta;
 - (g) te siguroje qe dokumentet dhe librat kontabel te Shoqerise te mbahen sic duhet, te sigurta dhe rregullisht, me saktesi dhe ne perputhje me ligjet e aplikueshme

- (h) te therrasi mbledhjet e Asamblese se Pergjithshme, nese e vlereson te nevojshme per mbrojtjen e interesave te Shoqerise;
- (i) te pergatise dhe nenshkruaje pasqyrat financiare vjetore te Shoqerise, pasqyrat financiare te konsoliduara, te cilat bashke me propozimin per shperndarjen e fitimit i paraqiten per miratim Asamblese se Ortakeve.
- (j) te kryeje te gjitha regjistrimet dhe publikimet e detyrueshme ne lidhje me Shoqerine sipas parashikimeve te ligjit te zbatueshem;
- (k) t'i raportoje Asamblese se Ortakeve ne lidhje me zbatimin e politikave tregtare dhe nese kryhen aktivitete tregtare me vlere te vecante, te raportoje ne Asamblese se Ortakeve ne lidhje me aktivitet e Shoqerise;
- (l) te miratoje hapjen e cdo procedure ligjore ose mbylljen e tyre;

8.1.4 Administratori mund te ushtroje te gjitha kompetencat e Shoqerise si dhe te kryejne te gjitha veprimet qe me ligj ose per arsye te tjera nuk jane kompetence e Asamblese se Pergjithshme, ose nuk kufizohen nga ky statut.

8.1.5 Administratori ka te drejte te ndermarri ne emer te Shoqerise dhe/ose te perfshijne Shoqerine ne transaksione, marreveshje ose aktivitete me nje vlere e cila nuk i tejkalon 50.000 Euro.

8.1.6 Pa miratimin paraprak te Asamblese se Pergjithshme, Administratori nuk mund te ndermarri asnje veprim dhe/ose te perfshijne Shoqerine ne transaksione qe konsistojne ne blerjen ose shitjen a pasurive te luajtshme apo te paluajtshme ose aseteteve te tjera te Shoqerise, te cilat kane nje vlere me te larte se 50.000 Euro².

8.2. Pergjegjesite

Administratori eshte pergjegjes kundrejt Shoqerise dhe/ose personave te trete per demet e shkaktuara nga shkelja e dispozitave ketij statuti ose e ligjeve te zbatueshme.

Neni 9

Ekspert(et) Kontabel te Autorizuar

Eksperti(et) kontabel te autorizuar do te emerohet(n) me vendim te Asamblese se Pergjithshme te Ortakeve, ne rastet kur parashikohet ne legjislacionin shqiptar. Riemerimi i ekspertit(ve) kontabel te autorizuar do te behet ne perputhje me legjislacionin shqiptar ne fuqi. Eksperti(et) kontabel te autorizuar mund te shkarkohen

² Asnje aktivitet nen 8.1.5 dhe 8.1.6 nuk do te ndahet per qellimin e vetem te tejkalimit te shumes limit

me vendim te Asamblese se Pergjithshme te Ortakeve ne rast te shkeljeve te detyrave, gabimeve dhe sjelljes jo te mire profesionale.

Neni 10

Viti Ushtrimor

Viti Ushtrimor fillon ne 1 Janar dhe mbaron me 31 Dhjetor te çdo viti kalendarik. Perjashtimisht, viti i pare ushtrimor fillon ne daten e regjistrimit te Shoqerise ne Regjistrin Tregtar Shqiptar dhe perfundon ne date 31 Dhjetor 2013.

Neni 11

Shperndarja dhe Prishja

- 11.1 Shoqeria mund te shperndahet me vendim te Asamblese se Pergjithshme. Shperndarja e Shoqerise do te ndiqet nga prishja e saj.
- 11.2 Shoqeria do te ruaje personalitetin juridik, per qellime qe lidhen me likuidimin dhe emertimi i shoqerise do te ndiqet nga fjalet "ne proces likuidimi".
- 11.3 Likudatori(et) do te emerohet me vendim te Asamblese se Pergjithshme. Prishja e Shoqerise dhe emerimi i likuidatorit(ve) do te kryhet ne perputhje me legjislacionin shqiptar.

Neni 12

Ligji i Zbatueshem

- 12.1 Shoqeria do te kryeje dhe zhvilloje aktivitetin e saj ne perputhje te plote me kete Statut dhe me dispozitat e ligjeve shqiptare te zbatueshme.
- 12.2 Aplikimi i ligjit shqiptar per shoqerite tregtare do te jen te aplikueshme, persa i perket aspekteve qe nuk nuk jane rregulluar ne kete statut

Ne rast se nuk eshte parashikuar ndryshe ne kete statut, do te aplikohen dispozitat e ligjit shqiptar no. 9901, date 14.04.2008, "Per Tregtaret dhe Shoqerite Tregtare".

Neni 13

Mosmarreveshjet

Çdo mosmarreveshje qe mund te linde ne lidhje me zbatimin ose interpretimin e ketij statuti si dhe per çdo mosmarreveshje qe mund te linde midis Shoqerise dhe paleve te treta, do te zgjidhen nga gjykatat shqiptare kompetente.

Neni 14

Ndryshimet

Ky statut mund te ndryshohet, rishikohet dhe/ose shfuqizohet pjeserisht ose teresisht dhe te zevendesohet me nje statut te ri me kerkesen e ortakeve qe perfaqesojne 5% ose me shume aksione te kompanise dhe vetem me vendim te Asamblese se Ortakeve.

Ky statut i shoqerise me pergjegjesi te kufizuar EMS Albanian Port Operator (EMS APO) Shpk. hartohet ne 4 (kater) kopje ne gjuhen angleze dhe 4 (kater) kopje ne gjuhen shqipe, qe do te kene te njejten vlere secila.

ORTAKET E SHOQERISE

EMS Shipping & Trading GmbH

Manfred Mueller

Vendi: Durrës

Date: 08.06.2013

*Perfaqësues ne Prokurim per
Manfred Mueller
Arben Buzani*


BYLAWS
OF THE LIMITED LIABILITY COMPANY
EMS ALBANIAN PORT OPERATOR (EMS APO) SHPK

Article 1

Company's Denomination

- 1.1 The company denominated EMS Albanian Port Operator (EMS APO) Shpk (hereinafter referred to as the "Company") is a limited liability company established and organized in accordance with the laws of the Republic of Albania.
- 1.2 The Company is incorporated under Law no. 9901, dated 14.04.2008 "On Entrepreneurs and Commercial Companies" and acquires legal personality after its registration with the Albanian Commercial Register held/kept with the National Registration Center.
- 1.3 The Company conducts its activity in accordance with the Albanian legislation, the shareholder agreement and these Bylaws.

Article 2

Registered Office

- 2.1 The registered office of the Company is at the address: L. nr. 13, Porti i Durrës, Terminali Lindor, Hyrja nr. 5, 2001 Durrës.
- 2.2 The Company may establish representative offices, branches, and/or subsidiaries and/or participate in other companies, transact business at other locations, either in or out the territory of the Republic of Albania, as the Assembly of Shareholders may decide from time to time.

Article 3

Duration for Conduct of Company Activities

The Company shall conduct its activity for an unlimited duration, starting from the date of registration of the Company with the Albanian Commercial Register kept/held with the National Registration Center.

Article 4

Object and Purpose of the Company

The management, operation, construction, maintenance, technical upgrading and the adaptation of the East Terminal of the Durres Port under a concession contract agreed with the Albanian Government.

The terminal operation shall include, but not be limited to, the loading and unloading of mainly bulk cargo such as minerals and coal and other bulk materials, but also break bulk, general and project cargo onto/from vessels, as the case may be. The services to be rendered shall further encompass all related activities such as vessel stowage, cargo trimming and lashing, cargo storage and warehousing, cargo assembling, Container stripping and stuffing, disposition, transport, distribution, tallying, receipt and delivery.

Article 5

Share Capital

- 5.1 The subscribed and totally paid-in share capital of the Company is ALL 100.000,-- (hundred thousand) divided into 100 (hundred), shares, having a par value of ALL 1.000 (thousand), each. The share capital is entirely subscribed by the Shareholders as follows:

"EMS Shipping & Trading" GmbH, a company incorporated and existing under the German legislation, duly represented herein by Mr. Manfred Mueller registered with the Commercial Register of Aurich Germany, with registration no. HRB 110271, having its registered office in the address: Hafenstrasse 15 D-26789 Leer, holder of 100 shares, corresponding to 100 % of the share capital of the Company.

- 5.2 The shares are transferable and may be transferred at any time under the terms and conditions set forth herein and in the applicable laws. The shareholder's liability is limited to the amount of its contribution in the share capital.

Article 6

Transfer of Shares

- 6.1 The transfer of shares and the privileges deriving from them shall only be made by contract, donation, inheritance or any other form prescribed by the law.

- 6.2 The shares are freely transferable only by inheritance, or when the transfer of shares is done in favor of the shareholder's consort and of the direct ascendants or descendants.
- 6.3 In case of transfer of the shares to any third party being not shareholder of the Company, the other shareholder(s) of the Company is/are entitled to exercise the preemptive right with regard to the shares subject to transfer.

Article 7

General Assembly of Shareholders

7.1 Function and Authority

7.1.1 The Shareholders' Meeting, in accordance with the Albanian legislation, when duly convoked, represents all the shareholders of the Company and is the highest decision making body of the latter. In respect of the laws of Albania the Assembly of Shareholders may take, without being limited to, any of the following decisions:

- (a) setting of the business policies;
- (b) appointment and dismissal of the Administrator(s);
- (c) appointment and dismissal of liquidators and authorized auditors and also the appointment and dismissal of lawyers, tax advisors;
- (d) increase or decrease of the share capital;
- (e) adoption and approval of the annual statement of financial accounts, of the administration, supervision and performance reports;
- (f) approval of procedural rules with regard to meetings of the Assembly of Shareholders;
- (g) approval of the distribution of the attested annual profits;
- (h) approval of the compensation scheme for Administrators, liquidators, lawyers, tax advisers and authorized auditors,
- (i) restructuring, dissolution, transformation, merger, amalgamation, winding up or liquidation of the Company or the reorganization of the Company into another corporate form;
- (j) change of the legal form of the Company;
- (k) taking any necessary actions to assure that the Company has sufficient capital and assets to permit it to conduct activities and perform its obligations toward third parties;

- (l) acquisition of shares in other companies or transfer of shares of the Company or of any participation that the Company has in other companies having similar scope of activity;
- (m) establishment, closing and /or winding up of any branch offices, affiliates and subsidiaries;
- (n) single investments for amounts exceeding EUR 50.000;
- (o) transfer of assets of the Company having a value which exceeds EUR 50.000;
- (p) purchase or transfer of immovable properties having a value which exceeds EUR 50.000,--;¹
- (q) commitment of any bank guarantees and Letter of Credits by the Company, and
- (r) any other matter set forth by the applicable law(s) or these Bylaws.

7.1.2 Each Shareholder is entitled to participate in the meetings and decisions of the Assembly, being entitled to a number of votes equal to the shares owned in the share capital. Each Shareholder is entitled to be represented in the decision making process by another Shareholder, by the consort or by any other person, provided that the representatives are authorized through a power of attorney for such purpose. The Administrators of the Company may not represent any of the Shareholders in any of the meetings of the Assembly of Shareholders.

7.2 Notice of Meetings

7.2.1 The Administrators at their own discretion or upon request of one and/or more shareholders representing at least 5% of the entire share capital of the Company, and/or the authorized auditor if any, and/or the liquidators are entitled to convoke the General Assembly of Shareholders. A written notice of meeting, stating the purpose(s), place, date and time of the meeting, shall be delivered by registered mail to each Shareholder not less than 7 days before the date of the meeting.

7.2.2 The Assembly of Shareholders is convoked at least once a year within 6 months as from the end of the financial year. The financial year is the calendar year. The General Assembly of Shareholders may be convoked in ordinary or extraordinary session.

7.3 Assembly of Shareholders

¹ Any activity under 7.1.1 n), o) and p) shall not be split for the sole purpose of not exceeding the limit sum.

- 7.3.1 The ordinary Assembly of Shareholders may take valid decisions, if a quorum of 100 % of the share capital is present or represented in the meeting and decisions are taken upon a majority vote of 75% of the share capital present or represented in the meeting. In case such quorum is not reached a second meeting is convoked no later than 30 days to decide on the same agenda of the meeting.
- 7.3.2 The ordinary Assembly of Shareholders decides on matters such as those indicated in section 7.1.1 (c), (e), (f) and (h) above.
- 7.3.3 The extraordinary Assembly of Shareholders may take valid decisions, if a quorum of 100 % of the share capital is present or represented in the meeting and upon a majority vote of 75% of the share capital present or represented in the meeting. The extraordinary Assembly of Shareholders decides on all matters indicated in section 7.1.1 excluding those referred in 7.3.2 herein above.

7.4 Written Consent

Unless otherwise provided for by law or in the bylaws, any action required to be taken at any of the Assembly of Shareholders may be taken without a meeting, without notice or without a vote, if a written consent, setting forth the action so taken shall be signed by all of the Company Shareholders.

Article 8

Management of the Company

8.1 Functions and Powers

- 8.1.1 The Company will be managed by 1 (one) Administrator, appointed upon decision of the Assembly of Shareholders. Following person is appointed Administrator of the Company:

Mr. Manfred Mueller, German citizen, born on 30.05.1966, in Emden Germany, holder of the passport no. 184117635;

The Administrator of the Company is appointed respectively for a period of 5 (five) years with the possibility of reappointment. The Administrator may be dismissed before expiry of the term upon decision of the Assembly of Shareholders.

- 8.1.2 The Administrator shall be responsible, for the Company's efficient, effective and prudent management and shall represent, the Company towards the General Assembly and third parties subject to and in accordance with the provisions of these Bylaws and/or applicable law(s). The Administrator shall have all powers of ordinary management in accordance with the Albanian legislation in force, and extraordinary management of the Company, to be defined upon decision of the Shareholders, except for those powers that are reserved for other bodies of the Company as per these Bylaws, or applicable law(s). The General Assembly is entitled to resolve on the specific powers and duties related to the ordinary and/or extraordinary management, which may be performed by each and/or all Administrators, separately and/or jointly, as the case may be.
- 8.1.3 The Administrator shall have the following powers and duties with regard to the administration and supervising of the Company's activity:
- a. to supervise and implement the business activities and policies of the Company and decisions of the Assembly of Shareholders efficient, economically and profit oriented;
 - b. to meet, first and foremost, the companies contractual obligations vis a vis the Contracting Authority with respect to the Concession Agreement and to each possible client or contractual partner within the implementation and performance of the object and purpose of the Company;
 - c. on request of the Assembly of Shareholders, to adopt measures which fall within the competencies of the latter, to recommend the resolutions to be adopted by the Assembly of Shareholders and to execute such resolutions;
 - d. to ensure that the Company observes the applicable law(s) and accounting standards;
 - e. to perform all actions in relation to the administration of the commercial activity of the Company;
 - f. to represent the Company toward third parties;
 - g. to manage that the documents and the accounting books of the Company are properly, securely and regularly held in compliance with the applicable laws;
 - h. to convoke a meeting of the Assembly of Shareholders when deemed necessary for the safeguard of the Company's interests;
 - i. to prepare and sign the annual financial statements of the Company, the

consolidated financial statements, which are submitted to the Assembly of Shareholders for approval together with the proposal on the distribution of profits;

- j. to perform all mandatory registrations and publications with regard to the Company, as may be required by the applicable law;
- k. to report to the Assembly of Shareholders with regard to the implementation of the commercial policies and, in case of operations of particular value, to report to the Assembly of Shareholders with regard to the Company's activity.
- l. to approve the commencement of any legal proceeding or the termination of the same;

8.1.4 The Administrator may exercise all such powers of the Company and do all such lawful acts and things as are not by law or otherwise required to be exercised by the Assembly of Shareholders or limited by means of these Bylaws.

8.1.5 The Administrator are entitled to undertake on behalf of the Company and/or engage the Company in transactions, agreements, actions or activities having a value which does not exceed the amount of EUR 50.000,--.

8.1.6 The Administrator may not undertake any actions and/or engage the Company in transactions involving purchase or sale of immovable or movable properties or other Company's assets, having a value which exceeds the amount of EUR 50.000,--, without prior approval by the Assembly of Shareholders.²

8.2 Responsibilities.

The Administrators are responsible, toward the Company and/or third parties for damages caused by breach of these Bylaws or of the applicable Law.

Article 9

Authorized Auditors

The authorized auditor(s) shall be appointed upon resolution of the Assembly of Shareholders in any such case when it is required by the Albanian law. Reappointment of the authorized auditor shall be in compliance with the provisions of the Albanian legislation in force. The authorized auditor(s) may be removed upon resolution of

² Any activity undertaken under 8.1.5 and 8.1.6 shall not be split for the sole purpose of not exceeding the limit sum.

Assembly of Shareholders in case of breach of duty, mistakes and professional misconduct.

Article 10

Financial Year

The financial year begins on 1st of January and expires on 31st of December of each calendar year. Exceptionally, the first financial year begins in the date of registration of the Company with Albanian Commercial Register and expires on 31st of December, 2013.

Article 11

Dissolution and Winding up

- 11.1 The Company may be dissolved upon resolution of the Assembly of Shareholders. Dissolution of the Company shall be followed by winding up.
- 11.2 The Company will retain its legal personality serving only for the purpose of liquidation and during liquidation the wording "under liquidation process" shall follow the denomination of the Company.
- 11.3 The liquidator(s) shall be appointed upon resolution of the Assembly of Shareholders. The winding up and the appointment of the liquidator(s) shall be performed in compliance with the Albanian legislation.

Article 12

Applicable Law

- 12.1 The Company shall execute its business in full compliance with these Bylaws and the provisions of the applicable Albanian Laws.
- 12.2 Albanian law on commercial companies becomes applicable, regarding aspects that are not regulated by the present bylaws.

For any event, aspects or occurrence not regulated through these bylaws, the applicable provisions of the Albanian Law no. 9901, "On Commercial Companies" dated 14.04.2008, shall be applicable.

Article 13

Disputes

All disputes that may arise concerning application or interpretation of these Bylaws, any disputes arising between the Corporation and third parties as well shall be brought for resolution before the Albanian Courts.

Article 14

Amendments

These Bylaws may be amended, revised and/or repealed partially or totally or new Bylaws may be adopted upon the request of shareholders representing 5% or more of the company shares and only by resolution of the Assembly of Shareholders.

These Bylaws of the limited liability company EMS Albanian Port Operator (EMS APO) Shpk. is drawn up in 4 copies in English language and 4 copies in Albanian language having the same value each.

THE SHAREHOLDERS

For and on behalf of

EMS Shipping & Trading GmbH

Manfred Mueller

Place:

Date:

Durrës
03.09.2013

Perfaqësohet me Prokuror
për Manfred Mueller
Arben Berzani
