



Orco Property Group

Société Anonyme
40, rue de la Vallée
L-2661 Luxembourg
R.C.S. LUXEMBOURG B 44.996
(the "Company")

**GENERAL MEETING OF THE COMPANY'S SHAREHOLDERS
SCHEDULED FOR 10 MARCH 2014 AND ADJOURNED TO 8 APRIL 2014**

Dear Shareholders,

The Company convened the General Meeting of the shareholders of the Company (the "**Meeting**") to be held at the registered seat of the Company at 40, rue de la Vallée, L-2661 Luxembourg, on 10 March 2014 at 14:00 CET. The initial convening notice for the Meeting was published on 6 February 2014 in the Luxembourg official gazette (*Mémorial C, Recueil des Sociétés et Associations*), and the Luxembourg newspaper Tageblatt, and an amended convening notice for the Meeting was published on 20 February 2014 in the Luxembourg official gazette (*Mémorial C, Recueil des Sociétés et Associations*), and the Luxembourg newspaper Tageblatt following the request from shareholder to add new point to the agenda of the Meeting.

The Meeting was held on 10 March 2014 at the registered office of the Company in Luxembourg. During the Meeting, Gamala Limited, a shareholder holding at least one fifth of the share capital of the Company, requested the adjournment of the Meeting by four (4) weeks.

Accordingly, in application of article 67 (5) of the Luxembourg law of 10 August 1915 on commercial companies, as amended from time to time (the "LCA"), no resolutions were taken on any points of the agenda of the Meeting on 10 March 2014 and the Meeting was adjourned until 8 April 2014 at 14.00 CET at which time all voting will take place on the same agenda points. The adjourned Meeting will be held at the registered seat of the Company at 40, rue de la Vallée, L-2661 Luxembourg in front of a Luxembourg notary public.

Shareholders who have already submitted their Meeting documents (i.e. Record Date Confirmation, Attendance and Proxy Form, and Proof of Shareholding) may participate on 8 April 2014 without resubmitting these documents. Shareholders who can prove that they were shareholders on the Record Date of 24 February 2014 but who have not yet submitted their Meeting documents have until 12.00 (noon) CET on 3 April 2014 to submit their Meeting documents to participate at the Meeting on 8 April 2014.

Shareholders who became shareholders on or after 25 February 2014 will not be able to participate at the Meeting on 8 April 2014.

AGENDA OF THE MEETING

1. Removal of Mr. Jean-François Ott from the board of directors of the Company.
2. Appointment of Mr. Guy Shanon to the board of directors of the Company.
3. Appointment of Mr. Ian Cash to the board of directors of the Company.
4. Appointment of Mr. Tomáš Salajka to the board of directors of the Company.
5. Decision to decrease the corporate capital of the Company from its present amount of EUR 229,015,258.- to EUR 114,507,629.- without cancellation of shares, by decreasing the accounting par value of the existing shares from EUR 2.- to EUR 1.- per share with allocation of the reduction proceeds to a reserve



(which is available for distribution after the expiry of a period of 30 days following the publication of the minutes of the Meeting in the Luxembourg *Mémorial C, Recueil des Sociétés et Associations*). The purpose of such decrease of the share capital is to adapt the share capital and the accounting par value of shares to the prevailing market situation, notably the Company's share price.

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ATTENDING THE MEETING

In order to attend the Meeting, shareholders must provide the Company with the following three items as explained in greater detail below: (i) Record Date Confirmation, (ii) Attendance and Proxy Form, and (iii) Proof of Shareholding.

Record Date Confirmation: This document shall be provided to the Company by a shareholder at the latest by 12.00 (noon) CET on 3 April 2014. **The Record Date is still 24 February 2014 (the "Record Date") which means that even though the Record Date Confirmation can be submitted to the Company on or before 12.00 (noon) CET on 3 April 2014, shareholders must still prove that they were shareholders on the Record Date of 24 February 2014.**

The Record Date Confirmation must be in writing and indicate that a shareholder holds the Company shares and wishes to participate in the Meeting. A template form of the Record Date Confirmation is available on the Company's website at www.orcogroup.com.

The Record Date Confirmation must be sent to the Company by post or electronic means so that it is received by the Company at the latest by **12.00 (noon) CET on 3 April 2014**, to:

Orco Property Group

40, rue de la Vallée

L-2661 Luxembourg

Tel: + 352 26 47 67 1

Fax: + 352 26 47 67 67

email: generalmeetings@orcogroup.com

Attendance and Proxy Form: A template form is available on the Company's website at www.orcogroup.com and is to be duly completed and signed by shareholders wishing to attend or be represented at the Meeting.

Proof of Shareholding: This document must indicate the shareholder's name and the number of Company shares held at 23:59 CET on the Record Date. The Proof of Shareholding shall be issued by the bank, the professional securities' depository or the financial institution where the shares are on deposit.

Shareholders wishing to attend the Meeting must send the Attendance and Proxy Form together with the relevant Proof of Shareholding by post or electronic means so that they are received by the Company at the latest by **12.00 (noon) CET on 3 April 2014**, to:

Orco Property Group

40, rue de la Vallée

L-2661 Luxembourg

Tel: + 352 26 47 67 1

Fax: + 352 26 47 67 67

email: generalmeetings@orcogroup.com



Please note that only persons who are shareholders at the Record Date and have timely submitted their Record Date Confirmation, Attendance and Proxy Form, and Proof of Shareholding shall have the right to participate and vote in the Meeting.

Documentation and information: The following documents and information are available for the shareholders on our website: www.orcogroup.com and, in particular, in the "Shareholder Corner":

- the present amended convening notice for the adjourned Meeting;
- the total number of shares and the voting rights in the Company as at the date of the initial convening notice;
- the amended draft resolutions of the Meeting;
- the Record Date Confirmation form; and
- the Attendance and Proxy Form.

The above documents may also be obtained by shareholders upon written request sent to the following postal address: Orco Property Group, 40, rue de la Vallée, L-2661 Luxembourg.

For further information, visit our website: www.orcogroup.com and, in particular, the "Shareholder Corner".

Quorum Requirement: With respect to items 1, 2, 3 and 4 of the Agenda, the Meeting shall validly deliberate regardless of the corporate capital represented. Resolutions, in order to be adopted, must be carried by a majority of the votes cast. Votes cast shall not include votes attaching to shares in which the shareholder has not taken part in the vote or has abstained or has returned a blank or invalid vote.

With respect to item 5 of the Agenda, the Meeting shall not validly deliberate, unless at least one half of the corporate capital is represented. In the event that such quorum condition is not fulfilled, a second meeting may be convened by publishing this convening notice in the Luxembourg official gazette (*Mémorial C, Recueil des Sociétés et Associations*), a Luxembourg newspaper and in such media which may reasonably be expected to be relied upon for the effective dissemination of information to the public throughout the European Economic Area, and which are accessible rapidly and on a non-discriminatory basis, seventeen (17) days prior to the date of the reconvened meeting provided that (i) the first Meeting was properly convened; and (ii) the agenda for the reconvened Meeting does not include any new item.

The second meeting shall deliberate validly whatever the part of the corporate capital represented thereat.

At both meetings, resolutions, in order to be adopted, must be carried by a majority of two-thirds of the votes cast. Votes cast shall not include votes attaching to shares in which the shareholder has not taken part in the vote or has abstained or has returned a blank or invalid vote.

If you need further assistance or information, please contact: Orco Property Group, 40, rue de la Vallée, L-2661 Luxembourg, Tel: + 352 26 47 67 1; Fax: + 352 26 47 67 67; email: generalmeetings@orcogroup.com

Luxembourg, 11 March 2014

Yours faithfully,

The Board of Directors of the Company