

ATTENDANCE AND PROXY FORM
(to be fully and compulsory completed)

<p>For the general meeting of the shareholders (the « General Meeting ») of :</p> <p><u>ORCO Property Group S.A.</u> (the « Company »)</p> <p>to be held on 26 April 2010,</p> <p>at Paul Eischen Restaurant, 69, Parc d'Activités Capellen, L-8308 Capellen, Grand-Duchy of Luxembourg, at 4:00 p.m</p>	<p><u>Number of shares :</u></p> <p>.....</p>
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Shareholder identification:

The undersigned (the "Principal "),

Name:

Contact details:

- Address:

- E-mail address: Telephone number:

Choose one of the 3 options and tick the corresponding box, then date and sign below:

1. I, as Principal, wish to attend the General Meeting.

2. I, as Principal, will not attend the General Meeting, and
I empower any member of the Board of Directors of the Company present at the General Meeting or any attorney as such is appointed below (the "Attorney ") to vote in my name and on my behalf as the Attorney may deem fit on all the resolutions submitted for all items of the agenda.

(a)

(a) Indicate the last name, first name, address, e-mail address and telephone number of the proxy holder whom you appoint. If the information provided hereto are not complete, your power will be deemed given to a member of the Board of Directors of the Company present at the General Meeting.

3. I, as Principal, will not attend the General Meeting and
I empower any member of the Board of Directors of the Company present at the General Meeting or any attorney as such is appointed below (the "Attorney") to vote in my name with the following voting instructions.

(a)

(a) Indicate the last name, first name, address, e-mail address and telephone number of the proxy holder whom you appoint. If the information provided hereto are not complete, your power will be deemed given to a member of the Board of Directors of the Company present at the General Meeting.

Please tick with an « X » the appropriate below boxes how you wish to vote on each of the relevant items of the agenda of the General Meeting. The omission to tick any box with respect to any resolution shall allow the Attorney to vote at his full discretion on the proposed resolution:

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| <p>1. Presentation of the reports of the Board of Directors and of the auditors (<i>réviseurs d'Entreprises</i>);
No vote is required on this item of the agenda</p> <p>2. Presentation and approval of the consolidated accounts and annual accounts for the financial year ending on 31 December 2009;
For <input type="checkbox"/> Against <input type="checkbox"/> Abstention <input type="checkbox"/></p> <p>3. Allocation of the results;
For <input type="checkbox"/> Against <input type="checkbox"/> Abstention <input type="checkbox"/></p> <p>4. Discharge to be granted to the members of the Board of Directors and to the auditors for the year ending on 31 December 2009;
For <input type="checkbox"/> Against <input type="checkbox"/> Abstention <input type="checkbox"/></p> | <p>5. Information required by three shareholders of the Company, namely Millenius Investments S.A., Clannathone Stern S.A. and Bugle Investments Ltd. (the "Shareholders acting in Concert");</p> <p>- 5.1 Report relating to the current legal and financial situation of the Company and concerning the current state of the treasury as at 31 March 2010, drawn up by the board of directors and the auditors (<i>réviseurs d'entreprises</i>) of the Company, dealing more particularly with the contemplated debt restructuring project of the Company;</p> <p>- 5.2 Report about the sauvegarde procedure undertaken by the Company in France with the Tribunal de Commerce de Paris, and explanation of the well founded of such procedure and explanations regarding the decision taken by the board of directors to transfer the center of main interests of the</p> |
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- Company to Paris without prior approval of the shareholders of the Company;
- 5.3 Explanations concerning the well founded of the proposition made to the holders of Warrants 2014 regarding the amendment to the parity of exchange and the proposition to exercise the Warrants 2014 namely by the transfer of Orco Germany S.A. bonds despite the fact that those propositions are made without prior approval of the shareholders and that such measures could have a dilutive effect vis-à-vis the shareholders;
No vote is required on this item of the agenda
6. Ratification by the shareholders, to the extent necessary, of the acts undertaken by the Board of Directors of the Company in relation to the matters described in the above mentioned item 5 of the agenda;
For Against Abstention
7. Approval of an authorization granted to the Company to acquire its own shares and approval of the terms and conditions which set such authorization;
For Against Abstention
8. *[resolution which differs from the one proposed by the Shareholders acting in Concert, see information below¹]* Acknowledgment of the resignation dated 2 March 2010 of **Central European Real Estate Management S.A. IN LIQUIDATION**, a Luxembourg limited liability company (société anonyme), having its registered office at 40, Parc d'Activités Capellen, L-8308 Capellen, registered with the Luxembourg Trade and Companies Register under number B101.753, represented by M. Jean-François OTT, residing at 25, rue Balzac, F-75406 Paris ("**CEREM**");
For Against Abstention
9. *[resolution proposed by the Shareholders acting in Concert]* Dismissal, with no delay, of **OTT&CO S.A.**, a Luxembourg limited liability company (société anonyme), having its registered office at 38, Parc d'Activités Capellen, L-8308 Capellen, registered with the Luxembourg Trade and Companies Register under number B46.918, represented by M. Jean-François OTT, residing at 25, rue Balzac, F-75403 Paris, acting as director of the Company ("**OTT&CO**");
For Against Abstention
10. *[resolution proposed by the Shareholders acting in Concert]* Dismissal, with no delay, of **SPMB a.s.**, a Czech company, having its registered office at 1142/20, Ripska, CZ-62700 Brno, registered with the Ministerstvo spravedlnosti České republiky under number IC 46347178, represented by par Mrs. Eva JANECKOVA, residing at 1558/7, Podeslí, Studentaská, CZ-736 01 Havírov, acting as director of the Company ("**SPMB**");
For Against Abstention
11. *[resolution proposed by the Shareholders acting in Concert]* Dismissal, with no delay, of
- PROSPERITA INVESTICNI SPOLECNOST a.s.**, a Czech company, having its registered office at 751, U Centrumu, CZ-73514, Orlova Lutyne, registered with the Ministerstvo spravedlnosti České republiky under number IC 26857791, represented by M. Miroslav KURKA, residing at 956/11, Lhotka, Mirotská, CZ-140 00 Praha 4, acting as director of the Company ("**PROSPERITA**");
For Against Abstention
12. *[resolution proposed by the Shareholders acting in Concert]* Dismissal, with no delay, of **GEOFIN a.s.**, a Czech company, having its registered office at 2984/23, Velka-Trimex office centrum, CZ-70200 Moravská – Ostrava, registered with the Ministerstvo spravedlnosti České republiky under number IC 25342533, represented by M. Daniel BARC, residing at 2984/23, Velka – Trimex office centrum, CZ-70200 Moravská – Ostrava, acting as director of the Company ("**GEOFIN**");
For Against Abstention
13. *[resolution proposed by the Shareholders acting in Concert]* Dismissal, with no delay, of **M. Jean-François OTT**, residing at 25, rue Balzac, F-75403 Paris, acting as director of the Company ("**M. Jean-François OTT**");
For Against Abstention
14. *[resolution proposed by the Shareholders acting in Concert]* Dismissal, with no delay, of **M. Ales VOBRUBA**, residing at 2845/43, Premyslovska, CZ-13000 Prague, acting as director of the Company ("**M. Ales VOBRUBA**");
For Against Abstention
15. *[resolution proposed by the Shareholders acting in Concert]* Dismissal, with no delay, of **M. Silvano PEDRETTI**, residing at 8a, Nad Petruskou, CZ-12000 Prague, acting as director of the Company ("**M. Silvano PEDRETTI**");
For Against Abstention
16. *[resolution proposed by the Shareholders acting in Concert]* Dismissal, with no delay, of **M. Bernard Kleiner**, residing at 36, rue du Président Wilson, F-92300 Levallois Perret, acting as director of the Company ("**M. Bernard Kleiner**");
For Against Abstention
17. *[resolution proposed by the Shareholders acting in Concert]* Dismissal, with no delay, of **M. Nicolas TOMMASINI**, residing at 25, rue Balzac, F-75403 Paris, acting as director of the Company ("**M. Nicolas TOMMASINI**");
For Against Abstention
18. *[resolution proposed by the Shareholders acting in Concert]* Dismissal, with no delay, of **M. Alexis JUAN**, residing at 201, rue de Grenelle, F-75007 Paris, acting as director of the Company ("**M. Alexis JUAN**");
For Against Abstention
19. *[resolution proposed by the Shareholders acting in Concert]* Dismissal, with no delay, of **M. Robert COUCKE**, residing at 64, rue de Billancourt, F-92100 Boulogne-Billancourt, acting as director of the Company ("**M. Robert COUCKE**");
For Against Abstention
20. *[resolution proposed by the Shareholders acting in Concert]* Dismissal, with no delay, of **M. Guy**

¹ Please note that the Shareholders acting in Concert had requested the dismissal, with no delay, of the current directors of the Company, including CEREM and this point of the agenda has been amended to take into account the resignation of CEREM as director of the Company dated 2 March 2010.

- WALLIER** residing at 192, avenue Victor Hugo, F-75116 Paris, acting as director of the Company ("**M. Guy WALLIER**");
For Against Abstention
21. [resolution proposed by the Shareholders acting in Concert] Decision to appoint, with no delay, **Mr. Patrick AUBART**, accountant, born on 24 February 1951 in Neuilly-Sur-Seine (France), residing at 4 Square Henri Bataille, F-75016 Paris (France), as new director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
22. [resolution proposed by the Shareholders acting in Concert] Decision to appoint, with no delay, **Mrs. Anne-Marie de CHALAMBERT**, company director, born on 7 June 1943 in Neuilly-sur-Seine (France), residing at 101 avenue Henri Martin, F-75016 Paris (France), as new director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
23. [resolution proposed by the Shareholders acting in Concert] Decision to appoint, with no delay, **Mr. Jean COEROLI**, company director, born on 3 January 1951 in Ajaccio (France), residing at 2 avenue Vion Whitcomb F-75016 Paris (France), as new director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
24. [resolution proposed by the Shareholders acting in Concert] Decision to appoint, with no delay, **Mr. Jean-Pierre MATTEI**, consultant, born on 10 April 1950 in Paris (France), residing at 34 avenue Montaigne, F-75008 Paris (France), as new director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
25. [resolution proposed by the Shareholders acting in Concert] Decision to appoint, with no delay, **Mr. Jean VAN DEN ESCH**, company director, born on 26 August 1948 in Paris (France), residing at 49, rue Guy Le Rouge, F-78730 Rochefort-en-Yvelines (France), as new director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
26. [resolution proposed by the Shareholders acting in Concert] Decision to appoint, with no delay, **Mr. Mario BRERO**, company director, born on 29 March 1946 in Lausanne (Suisse), residing at 36, rue de Montchoisy, CH-1207, Genève (Suisse), as new director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
27. [resolution proposed by the Shareholders acting in Concert] Decision to appoint, with no delay,
- Mr. Emil FERENCZY**, company director, born on 30 April 1960 in Budapest (Hongary), residing at 11A, Chemin des Tattes, CH-1222 Vesenaz, Genève (Suisse), as new director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
28. [resolution proposed by the Shareholders acting in Concert] Decision to appoint, with no delay, **Mr. Michael CHIDIAC**, company director, born on 29 June 1966, at Beirut (Lebanon), residing at 22, avenue Monterey, L-2163 Luxembourg (Luxembourg), as new director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
29. Renewal of the mandate of **OTT&CO** as director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
30. Renewal of the mandate of **M. Jean-François OTT**, as director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
31. Renewal of the mandate of **M. Ales VOBRUBA**, as director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
32. Renewal of the mandate of **M. Silvano PEDRETTI**, as director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
33. Renewal of the mandate of **M. Bernard Kleiner**, as director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
34. Renewal of the mandate of **M. Nicolas TOMMASINI**, as director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
35. Renewal of the mandate of **M. Alexis JUAN**, as director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;
For Against Abstention
36. Renewal of the mandate of **M. Robert COUCKE**, as director of the Company until the ordinary general meeting concerning the

approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;

For Against Abstention

37. Renewal of the mandate of **M. Guy WALLIER** as director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;

For Against Abstention

38. Renewal of the mandate of **SPMB**, as director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;

For Against Abstention

39. Renewal of the mandate of **PROSPERITA**, as director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;

For Against Abstention

40. Renewal of the mandate of **GEOFIN**, as director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;

For Against Abstention

41. Authorization granted, in accordance with Article 13 of the articles of association of the Company,

to the Board of Directors to delegate all or part of its powers regarding the daily management of the Company to M. **Jean-François OTT** to be appointed as managing director of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;

For Against Abstention

42. Ratification of the mandate of **PriceWaterHouseCoopers**, having its registered office at 400 route d'Esch, L-1471 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 65477 and **HRT Revisions S.A.**, having its registered office at 23 Val Fleuri, L-1516 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 51238 as auditors (*réviseurs d'entreprises*) of the Company for the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2009 and renewal of their mandate as auditors (*réviseurs d'entreprises*) of the Company until the ordinary general meeting concerning the approval of the annual accounts of the Company relating to the accounting year ending 31 December 2012;

For Against Abstention

43. Miscellaneous.

If amendments or new resolutions were to be presented, I irrevocably give power to the Attorney to vote in my name and on my behalf as it may deem fit, unless I tick the box below:

I abstain

Powers of the Attorney:

The Attorney may represent the Principal at the General Meeting or any other adjourned or re-convened meeting of the general meeting of shareholders convened for the purpose of resolving on the agenda of the General Meeting, vote in the name and on behalf of the Principal on any resolution submitted to said General Meeting or adjourned or re-convened meeting, sign any documents, delegate under his own responsibility the present power of attorney to another representative and, in general, do whatever seems appropriate or useful to the implementation and the execution of the present power of attorney.

For the purpose of the foregoing, the Attorney may, in the name and on behalf of the Principal, sign and execute all minutes, elect domicile and do and perform such other acts or things as may be required for the carrying out of this proxy, promising ratification.

Important

This attendance and proxy form shall be sent no later than on 22 April 2010 at noon (12:00 noon) CET, as described in the convening notice, to:

**CACEIS Corporate Trust,
14 rue Rouget de Lisle,
F- 92189 Issy les Moulineaux
Tel: + 33 1 57 78 32 32;
Fax: + 33 1 49 08 05 82 or + 33 1 49 08 05 83;
email: ct-assemblees@caceis.com**

Any attendance and proxy form received after such deadline shall be disregarded.

If applicable, the present attendance and proxy form must be accompanied by a blocking certificate as further described in the convening notice.

Please send the attendance and proxy form and, if applicable, the blocking certificate by email or facsimile first and then the originals signed to the address stated above mentioning the date on which they have already been sent by email or facsimile.

By signing this attendance and proxy form, the Principal hereby consents that the featured data are collected, processed and used for the purpose of the General Meeting and the vote on the resolutions and that the related data may be transmitted to entities involved in the organisation of the General Meeting.

This attendance and proxy form is governed by, and shall be construed in accordance with Luxembourg law. Luxembourg courts have exclusive jurisdiction to hear any dispute or controversy arising out of or in connection with this attendance and proxy form.

Executed in on....., 2010

Signature

Name:

Title / Represented by: