



**ORCO PROPERTY GROUP**  
*SOCIÉTÉ ANONYME*  
40, rue de la Vallée  
L-2661 Luxembourg  
R.C.S. Luxembourg B 44.996  
(the "Company")

**VOTING RESULTS OF THE ANNUAL GENERAL MEETING  
OF THE SHAREHOLDERS OF THE COMPANY  
HELD ON 28 MAY 2014**

The Annual General Meeting of the Company was held at the registered office of the Company on **28 May 2014 at 14:00 CET** (the "General Meeting").

The General Meeting was convened in accordance with article 70 of Luxembourg law on commercial companies dated 10 August 1915, as amended from time to time (the "LCA").

Out of 114,507,629 Company shares in circulation, 61,590,757 of the Company shares were presented or duly represented at the General Meeting.

The following resolutions were approved at the General Meeting with following results.

**First resolution:**

A presentation of the reports of the Board of Directors and of the approved auditors (*réviseurs d'entreprises agréés*) of the Company for the financial year ended 31 December 2013 was made to the General Meeting which took note of such report.

**Second resolution:**

After presentation and review of the statutory annual accounts, the reports of the Board of Directors and of the approved auditors (*réviseurs d'entreprises agréés*) of the Company for the financial year ended 31 December 2013, the General Meeting resolves to approve the statutory annual accounts for the financial year ended 31 December 2013.

Resolution was approved with following result:

Votes for:	58,314,761
Abstentions:	3,275,996
Votes against:	0

**Third resolution:**

After presentation and review of the consolidated annual accounts, the reports of the Board of Directors and of the approved auditors (*réviseurs d'entreprises agréés*) of the Company

for the financial year ended 31 December 2013, the General Meeting resolves to approve the consolidated annual accounts for the financial year ended 31 December 2013.

Resolution was approved with following result:

Votes for: 58,314,761  
Abstentions: 3,275,996  
Votes against: 0

**Fourth resolution:**

The General Meeting resolves to allocate the financial results in relation to the financial year ended 31 December 2013 as follows:

The statutory loss for the financial year ended 31 December 2013 amounting to EUR 258,809,393.- shall be carried forward. The total results to be carried forward shall be as follows:

Result brought forward as of December 31, 2013	EUR	(719,519,167)
Result of the fiscal year ending December 31, 2013	EUR	(258,809,393)
Allocation to Other reserves	EUR	(10,215,664)
Own Equity instruments variation	EUR	6,142
<b>Total Result to be carried forward to the following fiscal year</b>	<b>EUR</b>	<b>(988,538,082)</b>

Resolution was approved with following result:

Votes for: 58,314,761  
Abstentions: 3,275,996  
Votes against: 0

**Fifth resolution:**

In accordance with Article 74 of the LCA, the General Meeting resolves to give full discharge to the members of the Board of Directors in respect of the performance of their duties during the financial year ended 31 December 2013.

Resolution was approved with following result:

Votes for: 58,294,761  
Abstentions: 3,295,996  
Votes against: 0

**Sixth resolution:**

The General Meeting resolves to give full discharge to the auditors of the Company in respect of the performance of their duties during the financial year ended 31 December 2013.

Resolution was approved with following result:

Votes for:	58,314,761
Abstentions:	3,275,996
Votes against:	0

**Seventh resolution:**

The General Meeting resolves to approve, with the effect as of 1 January 2014, the payment of attendance fees to all independent, non-executive Directors of the Company in the amount of EUR 3,000 per calendar month as a base fee and empowers the Board of Directors to decide at its sole discretion about the payment of additional fees up to EUR 3,000 per calendar month to independent, non-executive Directors of the Company.

Resolution was approved with following result:

Votes for:	61,570,757
Abstentions:	20,000
Votes against:	0

**Eighth resolution:**

The General Meeting resolves to appoint Mr. Jiri Dederá to the Board of Directors as of the date of the General Meeting until the Annual General Meeting of 2015 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2014.

Resolution was approved with following result:

Votes for:	47,722,057
Abstentions:	13,868,700
Votes against:	0

**Ninth resolution:**

The General Meeting resolves to appoint Mr. Edward Hughes to the Board of Directors as of the date of the General Meeting until the annual general meeting of 2015 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2014.

Resolution was approved with following result:

Votes for:	58,294,761
Abstentions:	3,295,996
Votes against:	0

**Tenth resolution:**

The General Meeting resolves to appoint Mr. Radovan Vitek to the Board of Directors as of the date of the General Meeting until the annual general meeting of 2015 concerning the

approval of the annual accounts of the Company for the financial year ending 31 December 2014.

Resolution was approved with following result:

Votes for:	47,722,057
Abstentions:	13,868,700
Votes against:	0

**Eleventh resolution:**

The General Meeting resolves to appoint Mr. Tomas Salajka to the Board of Directors as of the date of the General Meeting until the annual general meeting of 2015 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2014.

Resolution was approved with following result:

Votes for:	58,294,761
Abstentions:	3,295,996
Votes against:	0

**Twelfth resolution:**

The General Meeting resolves to appoint Mr. Guy Wallier to the Board of Directors as of the date of the General Meeting until the annual general meeting of 2015 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2014.

Resolution was approved with following result:

Votes for:	45,750,469
Abstentions:	3,295,996
Votes against:	12,544,292

**Thirteenth resolution:**

Subject to the approval of item 8 of the agenda, the General Meeting resolves to appoint Mr. Jiri Dederá as the Managing Director (*administrateur délégué*) of the Company as of the date of the General Meeting until the annual general meeting of 2015 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2014.

Resolution was approved with following result:

Votes for:	47,722,057
Abstentions:	13,868,700
Votes against:	0

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