



**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 24 MAY 2017**

The Annual General Meeting of the Company was held at the registered office of the Company on **24 May 2017 at 14:00 CET** (the "Meeting").

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

Out of 1,314,507,629 Company shares in circulation, **97.35 %** of the Company shares were presented or duly represented at the Meeting.

The following resolutions were approved at the Meeting with following result.

**First resolution:**

*Presentation of the reports of the Board of Directors and of the approved auditors (réviseurs d'entreprises agréé) of the Company for the financial year ended 31 December 2016.*

No resolution was needed.

**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 agréé) of the Company for the financial year ended 31 December 2016, the Meeting resolves to approve the statutory annual accounts for the financial year ended 31 December 2016.*

Resolution was approved with following result:

Votes for:	1,279,080,996
Abstentions:	0
Votes against:	599,000

**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 agréé) of the Company for the financial year ended 31 December 2016, the Meeting resolves to approve the consolidated annual accounts for the financial year ended 31 December 2016.*

Resolution was approved with following result:

Votes for:	1,279,080,996
Abstentions:	0
Votes against:	599,000

**Fourth resolution:**

*The Meeting resolves to allocate the financial results in relation to the financial year ended 31 December 2016 as follows:*

*The statutory loss for the financial year ended 31 December 2016 amounting to EUR 30,251,243 shall be carried forward. The total results to be carried forward shall be as follows:*

Result brought forward as of December 31, 2016	EUR	(977,517,845)
Result of the fiscal year ending December 31, 2016	EUR	(30,251,243)
Allocation to Other reserves	EUR	-
Own Equity instruments variation	EUR	-
<b>Total Result to be carried forward to the following fiscal year</b>	<b>EUR</b>	<b>(1,007,769,088)</b>

Resolution was approved with following result:

Votes for: 1,279,080,996

Abstentions: 0

Votes against: 599,000

**Fifth resolution:**

*In accordance with Article 74 of the Luxembourg law on commercial companies dated 10 August 1915, as amended from time to time, the 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 2016.*

Resolution was approved with following result:

Votes for: 1,279,080,996

Abstentions: 0

Votes against: 599,000

**Sixth resolution:**

*The 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 2016.*

Resolution was approved with following result:

Votes for: 1,279,080,996

Abstentions: 0

Votes against: 599,000

**Seventh resolution:**

*The Meeting resolves to appoint Mr. Jiri Dederá to the Board of Directors as of the date of the Meeting until the Annual General Meeting of 2018 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2017.*

Resolution was approved with following result:

Votes for:	1,279,080,996
Abstentions:	0
Votes against:	599,000

**Eighth resolution:**

*The Meeting resolves to appoint Mr. Edward Hughes to the Board of Directors as of the date of the Meeting until the annual general meeting of 2018 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2017.*

Resolution was approved with following result:

Votes for:	1,279,080,996
Abstentions:	0
Votes against:	599,000

**Ninth resolution:**

*The Meeting resolves to appoint Mr. Erik Morgenstern to the Board of Directors as of the date of the Meeting until the annual general meeting of 2018 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2017.*

Resolution was approved with following result:

Votes for:	1,279,080,996
Abstentions:	0
Votes against:	599,000

**Tenth resolution:**

*Subject to the approval of item 7 of the agenda, the Meeting resolves to appoint Mr. Jiri Dederá as the Managing Director (administrateur délégué) of the Company as of the date of the Meeting until the annual general meeting of 2018 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2017.*

Resolution was approved with following result:

Votes for:	1,279,080,996
Abstentions:	0
Votes against:	599,000



**Eleventh resolution:**

*The Meeting resolves to appoint KPMG Luxembourg Société cooperative as an auditor (réviseur d'entreprises agréé) of the Company until the Annual General Meeting of 2018 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2017.*

Resolution was approved with following result:

Votes for:	1,279,080,996
Abstentions:	0
Votes against:	599,000