



**Orco Property Group**

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

**DRAFT RESOLUTIONS PROPOSED TO  
THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY  
TO BE HELD ON 27 JUNE 2013 (FOLLOWING THE ADJOURNMENT OF THE MEETING OF 30  
MAY 2013)**

Dear Shareholders,

Please find below draft resolutions that will be proposed to the Shareholders at the Annual General Meeting of the Shareholders of the Company (the "**Meeting**") to be held at the registered office of the Company at 42, rue de la Vallée, L-2661 Luxembourg, Grand Duchy of Luxembourg, on **27 June 2013 at 14:00 (following the adjournment of the meeting of 30 May 2013)**, to discuss and to vote on the agenda indicated below.

In accordance with article 4 of the law dated 24 May 2011 on the exercise of certain rights of shareholders in general meetings of listed companies, Gamala Limited, being a shareholder of the Company holding at least five percent of the share capital of the Company (the "**Requesting Shareholder**") proposed, in its letter dated 7 May 2013, to add the following points to the agenda of the Meeting:

1. Decision to appoint Dr. Christian Kaltenbrunner, born on 3 December 1955, residing in Vienna, Glanzinggasse 34, Postal Code 1190, Austria, to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.
2. Decision to appoint Mr. Gabriel A. Benezra, born on 23 April 1969, residing in Geneva, Switzerland, having the professional address in Geneva, 20 rue Sénebier, Postal Code 1205, Switzerland, to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.
3. Decision to appoint Mr. Philip Joseph Aim, born on 22 April 1973, residing in 16, rue d'Orléans, 92200 Neuilly, France, to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.
4. Decision to appoint Mr. Edward Moss Hughes, born on 31 October 1966, residing in Prague 6, U Vorliku 320/13, Postal Code 160 00, Czech Republic, to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.
5. Decision to appoint Mr. Ryan Brown, born on 14 May 1972, residing in Prague 6, Generala Píky 518/2, 160 00, Czech Republic, to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

The Company was informed by its Director, Mr. Bernard Kleiner, that he resigns from the Board of Directors with effect as of 30 May 2013 and that he does not wish to be a candidate for the next term on the Board of Directors. The Company also received the resignations of Mr. Alex Leicester and Mr. Martin Nemecek from the Board of Directors effective 27 June 2013. In addition, Gamala Limited has withdrawn the following four candidates that



they proposed for election to the Board of Directors: Mr. Gabriel Benezra, Mr. Christian Kaltenbrunner, Mr. Philip Aim and Mr. Ryan Brown.

Following these events, the agenda of the Meeting and the draft resolutions are revised as follows:

#### **REVISED AGENDA**

1. **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 2012.**
2. **Presentation and approval of the statutory annual accounts for the financial year ended 31 December 2012.**
3. **Presentation and approval of the consolidated annual accounts for the financial year ended 31 December 2012.**
4. **Allocation of the financial results in relation to the financial year ended 31 December 2012.**
5. **Discharge to be granted to the members of the Board of Directors in respect of the performance of their duties during the financial year ended 31 December 2012.**
6. **Discharge to be granted to the approved auditors in respect of the performance of their duties during the financial year ended 31 December 2012.**
7. **Decision to appoint Mr. Ian Cash to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.**
8. **Decision to appoint Mr. Jiri Dederá to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.**
9. **Decision to appoint Mr. Alexis Juan to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.**
10. **Acknowledgement of resignation of Mr. Bernard Kleiner as Director of the Company.**
11. **Decision to appoint Mr. Alex Leicester to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.**
12. **Decision to appoint Mr. Martin Nemecek to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.**
13. **Decision to appoint Mr. Jean-Francois Ott to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.**
14. **Decision to appoint Mr. Guy Shanon to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.**

15. Decision to appoint Mr. Nicolas Tommasini to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.
16. Decision to appoint Mr. Radovan Vitek to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.
17. Decision to appoint Mr. Guy Wallier to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.
18. Subject to approval of item 13 of the agenda, decision to appoint Mr. Jean-François Ott as the Managing Director (*administrateur délégué*) of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.
19. Decision to appoint the auditors (*réviseurs d'entreprises*) of the Company to be proposed to Meeting by the Board of Directors, for a period of six months starting from the date of the Meeting.  
  
*Additional items proposed by the Requesting Shareholder:*
20. Decision to appoint Dr. Christian Kaltenbrunner, born on 3 December 1955, residing in Vienna, Glanzinggasse 34, Postal Code 1190, Austria, to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.
21. Decision to appoint Mr. Gabriel A. Benezra, born on 23 April 1969, residing in Geneva, Switzerland, having the professional address in Geneva, 20 rue Sénebier, Postal Code 1205, Switzerland, to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.
22. Decision to appoint Mr. Philip Joseph Aim, born on 22 April 1973, residing in 16, rue d'Orléans, 92200 Neuilly, France, to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.
23. Decision to appoint Mr. Edward Moss Hughes, born on 31 October 1966, residing in Prague 6, U Vorlíku 320/13, Postal Code 160 00, Czech Republic, to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.
24. Decision to appoint Mr. Ryan Brown, born on 14 May 1972, residing in Prague 6, Generala Píky 518/2, 160 00, Czech Republic, to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**PROPOSED RESOLUTIONS**

1. 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 2012.

**No resolution is required on this item.**

2. Presentation and approval of the statutory annual accounts for the financial year ended 31 December 2012.

**Proposed 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 2012, the Meeting resolves to approve the statutory annual accounts for the financial year ended 31 December 2012.*

3. Presentation and approval of the consolidated annual accounts for the financial year ended 31 December 2012.

**Proposed 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 2012, the Meeting resolves to approve the consolidated annual accounts for the financial year ended 31 December 2012.*

4. Allocation of the financial results in relation to the financial year ended 31 December 2012.

**Proposed resolution:**

*The Meeting resolves to allocate the financial results in relation to the financial year ended 31 December 2012 as follows:*

*The statutory loss for the financial year ended 31 December 2012 amounting to EUR 729,734,833 shall be carried forward. The total results to be carried forward shall be as follows:*

Result brought forward as of December 31, 2012	EUR	(272,930,137)
Result of the fiscal year ending December 31, 2012	EUR	(56,428,118)
Fees linked to current year Share capital increase directly input to retained earnings	EUR	(400,331,211)
Own Equity instruments variation	EUR	(45,367)
<b>Total Result to be carried forward to the following fiscal year</b>	<b>EUR</b>	<b>(729,734,833)</b>

5. Discharge to be granted to the members of the Board of Directors in respect of the performance of their duties during the financial year ended 31 December 2012.

**Proposed 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 2012.*

6. Discharge to be granted to the approved auditors in respect of the performance of their duties during the financial year ended 31 December 2012.

**Proposed 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 2012.*

7. Decision to appoint Mr. Ian Cash to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Proposed resolution:**

*The Meeting resolves to appoint Mr. Ian Cash to the Board of Directors as of the date of the Meeting until the annual general meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.*

8. Decision to appoint Mr. Jiri Dederá to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Proposed 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 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.*

9. Decision to appoint Mr. Alexis Juan to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Proposed resolution:**

*The Meeting resolves to appoint Mr. Alexis Juan to the Board of Directors as of the date of the Meeting until the annual general meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.*

10. Acknowledgement of resignation of Mr. Bernard Kleiner as Director of the Company.

**Given Mr. Kleiner's resignation, no vote will be required but the following statement shall be made:**

*It is presented to the Meeting that Mr. Bernard Kleiner resigned from his office as Director of the Company with effect as of 30 May 2013.*

11. Decision to appoint Mr. Alex Leicester to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Given Mr. Leicester's resignation, no vote will be required but the following statement shall be made:**

*It is presented to the Meeting that Mr. Alex Leicester resigned from his office as Director of the Company with effect as of 27 June 2013.*

12. Decision to appoint Mr. Martin Nemecek to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Given Mr. Nemecek's resignation, no vote will be required but the following statement shall be made:**

*It is presented to the Meeting that Mr. Martin Nemecek resigned from his office as Director of the Company with effect as of 27 June 2013.*

13. Decision to appoint Mr. Jean-Francois Ott to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Proposed resolution:**

*The Meeting resolves to appoint Mr. Jean-Francois Ott to the Board of Directors as of the date of the Meeting until the annual general meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.*

14. Decision to appoint Mr. Guy Shanon to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Proposed resolution:**

*The Meeting resolves to appoint Mr. Guy Shanon to the Board of Directors as of the date of the Meeting until the annual general meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.*

15. Decision to appoint Mr. Nicolas Tommasini to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Proposed resolution:**

*The Meeting resolves to appoint Mr. Nicolas Tommasini to the Board of Directors as of the date of the Meeting until the annual general meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.*

16. Decision to appoint Mr. Radovan Vitek to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Proposed resolution:**

*The Meeting resolves to appoint Mr. Radovan Vitek to the Board of Directors as of the date of the Meeting until the annual general meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.*

17. Decision to appoint Mr. Guy Wallier to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Proposed resolution:**

*The Meeting resolves to appoint Mr. Guy Wallier to the Board of Directors as of the date of the Meeting until the annual general meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.*

18. Subject to approval of item 13 of the agenda, decision to appoint Mr. Jean-François Ott as the Managing Director (*administrateur délégué*) of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Proposed resolution:**

*The Meeting resolves to appoint Mr. Jean-François Ott as the Managing Director (administrateur délégué) of the Company as of the date of the Meeting until the annual general meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.*

19. Decision to appoint the auditors (*réviseurs d'entreprises*) of the Company to be proposed to the Meeting by the Board of Directors, for a period of six months starting from the date of the Meeting.

**Proposed resolution:**

*The Meeting resolves to appoint [KPMG Luxembourg S.à r.l. and H.R.T. Revision S.A.] as auditors (réviseur d'entreprises agréé) of the Company for a period of six months starting from the date of the Meeting.*

**Additional items proposed by the Requesting Shareholder:**

20. Decision to appoint Dr. Christian Kaltenbrunner, born on 3 December 1955, residing in Vienna, Glanzinggasse 34, Postal Code 1190, Austria, to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Given Gamala Limited's withdrawal of its candidate, no vote will be required but the following statement shall be made:**

*It is presented to the Meeting that Gamala Limited withdrew its candidate Dr. Christian Kaltenbrunner for Director of the Company.*

21. Decision to appoint Mr. Gabriel A. Benezra, born on 23 April 1969, residing in Geneva, Switzerland, having the professional address in Geneva, 20 rue Sénebier, Postal Code 1205, Switzerland, to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Given Gamala Limited's withdrawal of its candidate, no vote will be required but the following statement shall be made:**

*It is presented to the Meeting that Gamala Limited withdrew its candidate Mr. Gabriel A. Benezra for Director of the Company.*

22. Decision to appoint Mr. Philip Joseph Aim, born on 22 April 1973, residing in 16, rue d'Orléans, 92200 Neuilly, France, to the Board of Directors of the Company until the Annual General Meeting of 2014



concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Given Gamala Limited's withdrawal of its candidate, no vote will be required but the following statement shall be made:**

*It is presented to the Meeting that Gamala Limited withdrew its candidate Mr. Philip Joseph Aim for Director of the Company.*

23. Decision to appoint Mr. Edward Moss Hughes, born on 31 October 1966, residing in Prague 6, U Vorliku 320/13, Postal Code 160 00, Czech Republic, to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Resolution proposed by the Requesting Shareholder:**

*The Meeting resolves to appoint Mr. Edward Moss Hughes to the Board of Directors as of the date of the Meeting until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.*

24. Decision to appoint Mr. Ryan Brown, born on 14 May 1972, residing in Prague 6, Generala Píky 518/2, 160 00, Czech Republic, to the Board of Directors of the Company until the Annual General Meeting of 2014 concerning the approval of the annual accounts of the Company for the financial year ending 31 December 2013.

**Given Gamala Limited's withdrawal of its candidate, no vote will be required but the following statement shall be made:**

*It is presented to the Meeting that Gamala Limited withdrew its candidate Mr. Ryan Brown for Director of the Company.*

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