



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

**AMENDED CONVENING NOTICE
OF THE COMPANY'S ANNUAL GENERAL MEETING
TO BE HELD ON 30 MAY 2013**

Dear Shareholders,

The Company convened 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 **30 May 2013 at 14:00 CET**. The convening notice for the Meeting was published on 30 April 2013 in the Luxembourg official gazette (Mémorial C, Recueil des Sociétés et Associations), and the Luxembourg newspaper Tageblatt.

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 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.
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 on 14 May 2013 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.

Following the request of the Requesting Shareholder and Mr. Kleiner's resignation, the agenda of the Meeting is revised as follows (the "**Revised Agenda**"):

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 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.
- Item modified following Mr. Kleiner's resignation:**
10. Acknowledgement of the 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 the 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.
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 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.



Notes to the Revised Agenda

In relation to points 20, 21, 22, 23 and 24 of the Revised Agenda, the Requesting Shareholder also proposed draft resolutions which are published on the website of the Company.

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 23:59 on the Record Date. **The Record Date is Thursday, 16 May 2013** (the "Record Date", i.e. the day falling fourteen (14) days before the date of the Meeting).

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 23:59 **on the Record Date, i.e. Thursday, 16 May 2013**, to:

Orco Property Group
42, 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 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 noon (12:00 noon) on **Friday, 24 May 2013**, to:

Orco Property Group
42, 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;
- the total number of shares and the voting rights in the Company as at the date of this convening notice;
- the documents to be submitted to the Meeting (in particular the reports of the board of directors and of the approved auditors (*réviseurs d'entreprises agréé*), the statutory annual accounts for the financial year ended 31 December 2012 and the consolidated annual accounts for the financial year ended 31 December 2012);
- the 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, 42, rue de la Vallée, L-2661 Luxembourg.

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

Quorum Requirement: 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.

If you need further assistance or information, please contact : Orco Property Group, 42, rue de la Vallée, L-2661 Luxembourg, Tel: + 352 26 47 67 1; Fax: + 352 26 47 67 67; email: generalmeetings@orcogroup.com

Luxembourg, 14 May 2013

Yours faithfully,

The Board of Directors of the Company