



Orco Property Group

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

**Amended draft resolutions proposed to
the Ordinary General Meeting of the shareholders of the Company
to be held on 6 December 2013**

Dear shareholders,

Please find below draft resolutions that will be proposed to the shareholders at the Ordinary General Meeting of the shareholders of the Company (the "**Meeting**") to be held at the registered seat of the Company at 40, rue de la Vallée, L-2661 Luxembourg, on **6 December 2013 at 12:00 (noon)**, to discuss and to vote on the agenda (the "**Agenda**") indicated below.

The Meeting was convened further to a request of Gamala Limited, being a shareholder holding approximately 22.86 percent of the share capital of the Company (the "**Requesting Shareholder 1**").

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, Kingstown Capital Management, LP and Alchemy Special Opportunities Fund II LP, being shareholders of the Company holding together approximately 23.47 percent of the share capital of the Company (jointly as the "**Requesting Shareholder 2**" and together with the Requesting Shareholder 1 as the "**Requesting Shareholders**") proposed, in their joint letter dated 14 November 2013, to add the following points to the agenda of the Meeting:

1. Removal of Mr. Radovan Vitek from the Board of Directors of the Company.
2. Removal of Mr. Edward Hughes from the Board of Directors of the Company.

Following the request of the Requesting Shareholder 2, the agenda of the Meeting is revised as follows (the "**Revised Agenda**"):

REVISED AGENDA

1. Decision to remove Mr. Nicolas Tommasini from the Board of Directors of the Company.
2. Decision to remove Mr. Guy Wallier from the Board of Directors of the Company.
3. Decision to remove Mr. Alexis Juan from the Board of Directors of the Company.
4. Decision to remove Mr. Guy Shanon from the Board of Directors of the Company.
5. Decision to remove Mr. Ian Cash from the Board of Directors of the Company.
6. Decision to remove Mr. Jifí Dederá from the Board of Directors of the Company.
7. Removal of Mr. Radovan Vitek from the Board of Directors of the Company.
8. Removal of Mr. Edward Hughes from the Board of Directors of the Company.

PROPOSED RESOLUTIONS

1. Decision to remove Mr. Nicolas Tommasini from the Board of Directors of the Company.

Proposed resolution:

The Meeting resolves to remove Mr. Nicolas Tommasini from the Board of Directors as of the date of the Meeting.

2. Decision to remove Mr. Guy Wallier from the Board of Directors of the Company.

Proposed resolution:

The Meeting resolves to remove Mr. Guy Wallier from the Board of Directors as of the date of the Meeting.

3. Decision to remove Mr. Alexis Juan from the Board of Directors of the Company.

Proposed resolution:

The Meeting resolves to remove Mr. Alexis Juan from the Board of Directors as of the date of the Meeting.

4. Decision to remove Mr. Guy Shanon from the Board of Directors of the Company.

Proposed resolution:

The Meeting resolves to remove Mr. Guy Shanon from the Board of Directors as of the date of the Meeting.

5. Decision to remove Mr. Ian Cash from the Board of Directors of the Company.

Proposed resolution:

The Meeting resolves to remove Mr. Ian Cash from the Board of Directors as of the date of the Meeting.

6. Decision to remove Mr. Jiří Dederá from the Board of Directors of the Company.

Proposed resolution:

The Meeting resolves to remove Mr. Jiří Dederá from the Board of Directors as of the date of the Meeting.

7. Removal of Mr. Radovan Vitek from the Board of Directors of the Company.

Proposed resolution:

The Meeting resolves that Mr. Radovan Vitek is removed from the Board of Directors of the Company with immediate effect.

8. Removal of Mr. Edward Hughes from the Board of Directors of the Company.

Proposed resolution:

The Meeting resolves that Mr. Edward Hughes is removed from the Board of Directors of the Company with immediate effect.