

PROXY

The undersigned.....
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being the holder of share(s) of
ORCO PROPERTY GROUP (hereinafter «the Company»),

a *société anonyme*, established and having its registered office at 40, Parc d'Activités Capellen, L-8308 Capellen, registered with the Luxembourg Trade and Companies Register under the number B 44.996,

give(s) by the present proxy full power of substitution to¹
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in order to represent me/us at the ordinary general meeting to be held at the registered office of the Company on April 24, 2008 at 2:00 p.m. and in my/our name and on my/our behalf to act and vote on the following agenda :

1. presentation of the reports of the Board of Directors and of the statutory auditors (*Réviseurs d'Entreprises*);
2. presentation and approval of the consolidated accounts and annual accounts ending on December 31, 2007;
3. allocation of the results;
4. dividend for the annual accounts ending on December 31, 2007:
Proposition to allow a gross dividend of EUR 1.40.- (ISIN LU0122624777) as for the financial year 2007 payable as per Shareholder's choice either in cash or in Orco Property Group shares, which price will be equal to 90 % of the average closing rate of the last twenty trading sessions before the day of the decision of allocation i.e. April 23, 2008, reduced by the gross amount of the dividend, that is EUR 1.40.-. The coupons clipping date will be set on April 25, 2008;
5. discharge to be granted to the members of the Board of Directors and to the statutory auditors for the year ending on December 31, 2007;
6. renewal of mandates;
7. miscellaneous.

The proxyholder is furthermore authorised to make any statement, cast all votes, sign all minutes of meetings and other documents, do everything which is lawful, necessary or simply useful in view of the accomplishment and fulfilment of the present proxy.

Given and signed in, on2008

Name and signature of the undersigned

Name of the representative(s)

¹ specify: either Mr. Luc Leroi, General Secretary, or any other person, in that case mention Name, First Name, Address