

## VOTING CERTIFICATE

The undersigned.....  
 .....

being the holder of ..... bonds(s) registered under ISIN code: XS0223586420 (the “**Bonds 2012**”), issued by ORCO PROPERTY GROUP (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 44996,

1. wish to attend the General Meeting in person.

2. will not attend the general meeting of the holders of the Bonds 2012 to be held at the registered office of the Company on August 12, 2009 at 14:30 p.m. CET (the “**General Meeting**”), to discuss and to vote on the following agenda:

1. Appointment of Bondholder representative;
2. Approval of powers to be granted to Bondholder representative to consist in filing the claims (*déclarations de créances*) of the Bondholders in the *sauvegarde* procedure of the Company and doing all acts and actions necessary, relevant, useful or connected therewith, including producing, executing and delivering relevant documentation;
3. Approval by the Bondholders to provide their contact details for each of them to the Bondholder representative to contact them and approval of the setting-up of the processes necessary to execute the resolution under 2 above;
4. Miscellaneous.

and irrevocably gives power to \_\_\_\_\_ in his/her capacity as the chairman of the General Meeting (the “**Chairman**”), to vote in my name and as he deems fit on all resolutions on the entire agenda in addition to all amendments or new resolutions that would be validly presented to the General Meeting, unless a different proxyholder is named below:

.....  
 .....\*

\*Indicate the last name, first name and address of the proxyholder that you appoint if you do not wish to grant proxy to the Chairman of the General Meeting.

3. will not attend the General Meeting and irrevocably gives power with the following voting instructions (when applicable) to the Chairman of the General Meeting:

Proposal of resolution	Vote for	Vote against	Abstention
1. Appointment of Bondholder representative;			
2. Approval of powers to be granted to Bondholder representative to consist in filing the claims ( <i>déclarations de créances</i> ) of the Bondholders in the <i>sauvegarde</i> procedure of the Company and doing all acts and actions necessary, relevant, useful or connected therewith, including producing, executing and delivering relevant documentation;			
3. Approval by the Bondholders to provide their contact details for each of them to the Bondholder representative to contact them and approval of the setting-up of the processes necessary to execute the resolution under 2 above;			
4. Miscellaneous.			

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If amendments or new resolutions were to be validly presented, I irrevocably give power to the Chairman of the General Meeting, to vote in my name and as he deems fit, unless I tick the box below:

I abstain

Any blank form will be considered as an irrevocable proxy to the Chairman of the General Meeting, to vote in the name and on behalf of the bondholder and as he deems fit. Any lack of choice that is clearly expressed on the various voting instruction options provided above or any contradictory choice will be considered as a choice under option 1, with an irrevocable proxy to the Chairman of the General Meeting, to vote in the name and on behalf of the bondholder and as he deems fit.

Made on \_\_\_\_\_, at \_\_\_\_\_

For individual person

For legal entity

\_\_\_\_\_  
Name and first name

\_\_\_\_\_  
Company's name

\_\_\_\_\_  
Name of authorized signatories and title

### OBSERVATIONS

a. The signatory is requested to accurately enter his name (in block capital letters) and his first name.

In case of legal entities, the corporate denomination and registered office must be indicated as well as the name, first name, and authority of the signatory.

If the signatory is not a bondholder (for example: a receiver, guardian, etc.), he must mention his name, first name and the capacity in which he signs the form.

b. A bondholder can be represented by a proxy of his choice who does not need to be a bondholder.

c. By signing, I consent that the featured data are collected, processed and used for the purpose of the organization of the General Meeting and the voting on the resolutions. The Company is the controller. The data may be transmitted to entities involved in the organisation of the General Meeting. I have a right of access to, and the right to rectify, the data that concerns me. Data may be stored for thirty years.

d. Capitalized terms used herein and not otherwise defined shall have the meaning as defined in the convening notice including the proposed resolutions.

This proxy form is governed by, and shall be construed in accordance with Luxembourg law. Luxembourg courts have exclusive jurisdiction to hear any dispute or controversy arising out of or in connection with this attendance and proxy form.