



*société anonyme*  
Registered office:  
40, Parc d'Activités  
L-8303 Capellen  
Grand-Duchy of Luxembourg  
R.C.S. Luxembourg B 102.254

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## CONVENING NOTICE

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The shareholders of Orco Germany S.A. (the "**Company**")

are invited to attend the

**Annual General Meeting of Shareholders**  
(the "**General Meeting**")

on 16 June 2010 at 1:00 p.m.

at the Company's registered office at

40, Parc d'Activités, L-8303 Capellen, Grand-Duchy of Luxembourg

in order to deliberate on the following matters:

**Agenda and Proposed Resolutions**

**of the**

**Annual General Meeting of Shareholders**

**1. Presentation and approval of the management report of the Board of Directors and the reports of the independent auditors of the Company on the statutory annual accounts and on the consolidated financial statements for the financial year ended December 31, 2009**

**2. Approval of the Annual Accounts for the financial year ended December 31, 2009**

*Draft resolution (1<sup>st</sup> resolution)*

The General Meeting, after having reviewed the management report of the Board of Directors and the report of the independent company auditor on the Annual Accounts, approves the audited Annual Accounts in their entirety, with a resulting loss for the Company of €106,938,026.64.

**3. Approval of the Consolidated Financial Statements for the financial year ended December 31, 2009**

*Draft resolution (2<sup>nd</sup> resolution)*

The General Meeting, after having reviewed the management report of the Board of Directors and the report of the independent company auditor on the Consolidated Financial Statements, approves the audited Consolidated Financial Statements in their entirety, with a resulting consolidated net loss for the Company of €105,442,000,00.

**4. Allocation of financial results in relation to the financial year ended December 31, 2009**

*Draft resolution (3<sup>rd</sup> resolution)*

The General Meeting, upon the proposal of the Board of Directors, acknowledges that the loss for the financial year 2009 amounts to €106,938,026.64.

On this basis, the General Meeting, upon the proposal of the Board of Directors, decides to allocate the financial results of the Company based on the Annual Accounts for the financial year ended December 31, 2009, as follows:

Result brought forward as of December 31, 2009	EUR	(51,225,297,22)
Result of the fiscal year ending December 31, 2009	EUR	(106,938,026.64)
<b>Total Result to be carried forward to the following fiscal year</b>	<b>EUR</b>	<b>(158,163,323.86)</b>

**5. Discharge of the members of the Board of Directors**

*Draft resolution (4<sup>th</sup> resolution)*

The General Meeting decides to grant discharge to the members of the Board of Directors with respect to the performance of their duties during the financial year ended December 31, 2009.

**6. Discharge of the independent auditors of the Company**

*Draft resolution (5<sup>th</sup> resolution)*

The General Meeting decides to grant discharge to the independent auditors of the Company with respect to the performance of their duties during the financial year ended December 31, 2009.

## **7. Statutory elections of members of the Board of Directors**

### *Background*

The mandate of each of the six following members of the Board of Directors of the Company has come to an end effective on the date of this General Meeting:

- Ott&Co S.A. (represented by its legal representative Mr. Jean-François OTT);
- Mr. Rainer BORMANN;
- Mr. Ulf PLESCHIUTSCHNIG;
- Mr. Ales VOBRUBA;
- Mr. Nicolas TOMMASINI;
- Mr. Brad TAYLOR.

The members of the Board of Directors of the Company are eligible for re-election.

### *Draft resolution (6<sup>th</sup> resolution)*

The General Meeting re-elects the entity Ott&Co S.A., a joint stock company, having its registered office at 38, Parc d'Activités Capellen, L-8308, Luxembourg (represented by its permanent legal representative Mr. Jean-François OTT) as director of the Company, with immediate effect, and for a term ending on the date of the annual general meeting of shareholders approving the Company's accounts for the financial year 2011.

### *Draft resolution (7<sup>th</sup> resolution)*

The General Meeting re-elects Mr. Rainer BORMANN, director of companies, having his professional address at 1, Eppinger Strasse, 14195 Berlin, Deutschland, as director of the Company, with immediate effect, and for a term ending on the date of the annual general meeting of shareholders approving the Company's accounts for the financial year 2011.

### *Draft resolution (8<sup>th</sup> resolution)*

The General Meeting re-elects Mr. Ulf PLESCHIUTSCHNIG, director of companies, having his professional address at 20, Bank Street, Canary Wharf, GB – E14 4AD London, as director of the Company, with immediate effect, and for a term ending on the date of the annual general meeting of shareholders approving the Company's accounts for the financial year 2011.

### *Draft resolution (9<sup>th</sup> resolution)*

The General Meeting re-elects Mr. Ales VOBRUBA, director of companies, having his professional address at 2845/43 Premyslovska, CZ – 13000 Prague 20, as director of the Company, with immediate effect, and for a term ending on the date of the annual general meeting of shareholders approving the Company's accounts for the financial year 2011.

*Draft resolution (10<sup>th</sup> resolution)*

The General Meeting re-elects Mr. Nicolas TOMMASINI, director of companies, having his professional address at 25, Rue Balzac, F-75406 Paris, as director of the Company, with immediate effect, and for a term ending on the date of the annual general meeting of shareholders approving the Company's accounts for the financial year 2011.

*Draft resolution (11<sup>th</sup> resolution)*

The General Meeting re-elects Mr. Brad TAYLOR, director of companies, having his professional address at 25, Rue Balzac, F-75406 Paris, as director of the Company, with immediate effect, and for a term ending on the date of the annual general meeting of shareholders approving the Company's accounts for the financial year 2011.

## **8. Delegation of day-to-day management functions to members of the Board of Directors**

*Background*

The authorisation of the following three members of the Board of Directors of the Company to carry out daily management functions for the Company expires on the date of this General Meeting:

- Ott&Co S.A.;
- Mr. Rainer BORMANN;
- Mr. Nicolas TOMMASINI.

Therefore, in accordance with Article 9 of the Company's articles of incorporation (as amended), the members of the Board of Directors of the Company may delegate all or parts of its powers concerning the daily management and representation of the Company to one or more directors, who need not be shareholders, subject to the previous authorisation of the general meeting.

*Draft resolution (12<sup>th</sup> resolution)*

The General Meeting grants authority to the Board of Directors to delegate all or part of its powers concerning the day-to-day management and representation of the Company to one or more members of the Board of Directors of the Company, who need not be shareholders, in compliance with Article 9 of the Company's articles of association (as amended), for a term ending on the date of the annual general meeting of shareholders approving the Company's accounts for the financial year 2011.

## **9. Renewal of mandate of independent auditor (*réviseur d'entreprises*)**

*Draft resolution (13<sup>th</sup> resolution)*

The General Meeting decides to renew the mandate of HRT Revisions S.A., having its registered office at 23 Val Fleuri, L-1516 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 51238 as independent auditors of the Company (*réviseurs d'entreprises*) until the date of the annual general meeting of shareholders approving the Company's accounts for the financial year 2011.

## 10. Decision by Shareholders to continue the activities of the Company

### *Background*

According to Article 100 of the Luxembourg Law of 10<sup>th</sup> August, 1915 on commercial companies, as amended (the "**Luxembourg Company Law**"), the General Meeting shall resolve on the dissolution of the company in accordance with the rules for shareholders to amend the articles of incorporation of the Company in case of loss of half of the corporate capital.

During the general meeting of shareholders held on 30 October 2009, the shareholders at a majority of 2/3 of the votes casts decided already to continue the activity of the Company based on the statutory accounts as at August 31, 2009, notwithstanding the fact that the cumulated losses exceeded more than 50% of the corporate capital of the Company.

Based on the Annual Accounts for the financial year ending on 31 December 2009, the Company suffers a loss of €106,938,026.64 and therefore remains in a loss-making situation. The total loss for the Company, including the loss brought forward as at 31 December 2009 of €51,255,297.22, amounts to an aggregate of €158,193,323.86 representing a loss of 56,65% of the corporate capital of the Company incurred during this financial year.

***Although this draft resolution is included in the agenda and proposed resolutions of this annual general meeting of shareholders of the Company, please note that if the resolution shall be taken to dissolve the company, which is currently not the proposed resolution supported by the Board of Directors, the adoption of such a resolution would be subject to the quorum and majority requirements applicable to the resolutions of an extraordinary general meeting in compliance with article 100 of the Luxembourg Company Law.***

### *Draft resolution (14<sup>th</sup> resolution)*

The General Meeting acknowledges that according to the Annual Accounts of the Company as at 31 December 2009, the cumulated loss of the Company exceeds more than 50% of its corporate capital. Therefore, in compliance with Article 100 of the Luxembourg Company Law, the General Meeting resolves not to dissolve the Company and thus to continue its activity.

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The General Meeting will validly deliberate on the resolutions related to items 1 to 10 of the agenda (resolutions 1 to 14) regardless of the number of shareholders present and of the number of shares represented, and the resolutions relating to these agenda items will be adopted by a simple majority of the votes validly cast by shareholders present or represented.

Each share is entitled to one vote.

### **Attendance to the Annual General Meeting:**

- Shareholders wishing to be represented at the General Meeting shall provide the representative of their choice with proxy including their voting instructions. Such proxy duly filled up with the shareholder name and a blocking certificate (as further described below) shall be provided to the Company at the latest on **10 June 2010**. The proxy form will be available either at the registered office of the Company, or by contacting the Company by fax

(+352 26 47 67 67), or on the Company's website at [www.orcogermany.de/investor-relations.html](http://www.orcogermany.de/investor-relations.html).

- Shareholders who elect to attend the General Meeting in person must ask their financial intermediary (bank, financial institution or other intermediary) with whom their shares are on deposit, to send a blocking certificate for their shares to the Company's registered office. The blocking certificate must indicate clearly the precise identity of the owner of the Company's shares, the number of shares being blocked, the date from which such shares are being blocked, which must be **no later than 10 June 2010**, and a statement that the relevant shares are registered in the local bank or broker's records in the holder's name and shall be blocked until the close of the General Meeting. The shareholder must bring a copy of the blocking certificate to the General Meeting. Shareholders, present or represented, who do not have this blocking certificate may not participate to the vote.
- Shareholders of bearer shares wishing to attend in person or represented at the General Meeting shall also provide a statement of participation (*attestation de participation*), issued by the financial intermediary holding their securities, such statement indicating the number of shares held. The shareholders who do not have this statement may not participate to the vote.

**Disclosure notification threshold:**

- Subject to compliance with the threshold notification obligations of the Luxembourg law of 11th January 2008 on the transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and by article 14 of the Company's articles of incorporation, there is no limit to the maximum number of votes that may be exercised by the same person, whether in his/her own name or as proxy. Shareholders who do not inform the Company in compliance with the above mentioned regulation and statutory rules will not be able to use their voting right on the General Meeting.

Yours faithfully,

The Board of Directors