

ORCO GERMANY S.A.
Société Anonyme
40, Parc d'Activités Capellen
L-8308 Capellen
R.C.S. LUXEMBOURG **B 102254**
(hereinafter the "Company")

**Convening Notice of Extraordinary General Meeting
of the Shareholders of the Company to be held on 25 July 2011**

Dear Shareholders,

You are invited to attend the Extraordinary General Meeting of the Shareholders of the Company (hereinafter "Extraordinary General Meeting") to be held at the registered office of the Company on 25 July 2011 at 03:00 p.m., to discuss and to vote on the following agenda:

- (i) Transfer of the Company's registered office to Luxembourg, and change of the article 2, first paragraph of the Company's articles of association related thereto, as follows:

"The registered office is established in the municipality of the City of Luxembourg. The registered office may be transferred to any place within the City of Luxembourg by a decision of the board of directors."
- (ii) Decision to dismiss, with no delay, PricewaterHouseCoopers, having its registered office at 400, route d'Esch, L-1471 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 65477, as the auditor (*réviseurs d'entreprises*) of the Company;
- (iii) Decision to appoint, with no delay, Deloitte as an auditor (*réviseurs d'entreprises*) of the Company, in the event of dismissal of PricewaterHouseCoopers pursuant to the previous item of the Agenda.

Attendance to the Extraordinary General Meeting:

- Shareholders wishing to be represented at the Extraordinary 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 20 July 2011. 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.
- Shareholders who elect to attend the Extraordinary 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, 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 Extraordinary General Meeting. The shareholder must bring a copy of the blocking certificate to the Extraordinary General Meeting. Shareholders, present or represented, who do not have this blocking certificate may not participate to the vote.

Disclosure notification threshold:

- Subject to compliance with the threshold notification obligations of the Luxembourg law of 11 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 Extraordinary General Meeting.

Yours faithfully,
The Board of Directors