

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

**Notice of Annual General Meeting
of the shareholders of the Company to be held on May 8, 2009**

Dear Shareholders,

You are invited to attend the Annual General Meeting of the Shareholders of the Company (hereinafter «Annual General Meeting») to be held at the registered office of the Company on May 8, 2009 at 2:00 p.m., to discuss and to vote on the following agenda:

1. Presentation of the unaudited annual accounts and unaudited consolidated accounts of the Company ending on December 31st, 2008 ;
2. Decision to postpone the Annual General Meeting convened to approve the audited annual accounts and audited consolidated accounts ending on December 31st, 2008;
3. Miscellaneous.

Attendance to the Annual General Meeting:

- Shareholders wishing to be represented at the Annual 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 May 4, 2009. 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 Annual 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 Annual General Meeting. The shareholder must bring a copy of the blocking certificate to the Annual 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 Annual 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.

Withholding threshold:

- As reminded in Article 14 of the updated by-laws of the Company, any shareholder is under the obligation to immediately inform the Company in writing of the crossing either up or down of the thresholds set at 2,5 %, 5 %, 10 %, 15 %, 20 %, 25 %, 33 %, 50 % and 66 %. Shareholders who do not inform the Company will not be able to use their voting right on the Annual General Meeting.
- Furthermore where, within the fifteen days preceding the General Meeting, the Company will receive a threshold notification or becomes aware of the fact that a threshold notification has to be or should have been made in accordance with the provisions of the Luxembourg Law of 11 January 2008 relating to the transparency requirements, the board of directors of the Company reserves the right to postpone the General Meeting for up to four weeks.

Yours faithfully,

The Board of Directors

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