

PROXY

The undersigned.....
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holder of bond(s), Isin XS0302623953, (the "Bonds 2012") as described under the Prospectus (as defined below) issued by the Company under the issue of €100,100,052 five year bonds with redeemable warrants attached on May 24, 2007 pursuant to the visa on the prospectus delivered by the *Bourse de Luxembourg* (the "Bourse de Luxembourg") on March 22, 2007 (the "Prospectus") issued by Orco Germany S.A., 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 102254 (hereinafter the "Company")

give(s) by the present proxy full power of substitution to¹
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in order to represent me/us at the Annual General Meeting of the Shareholders to be held at the registered office of the Company, Parc d'Activités Capellen, 40, L-8308 Capellen, Grand-Duchy of Luxembourg, on June 4, 2009 at 14h30 Central European time ("CET") and in my/our name and on my/our behalf to act and vote on the following agenda :

1. Report from the board of directors of the Company to the Bondholder on the financial situation of the Company;
2. Appointment of new Bondholder representative;
3. Any measure aimed at defending the Bondholder' interest;
4. 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, and to proceed, in accordance with the requirements of the Luxembourg law, to any registration with the Trade Register and to any publication in the "Memorial", while the undersigned promises to ratify all said actions taken by the proxyholder whenever requested.

Given and signed in, on2009

(Name and signature of the undersigned)

(Name of the representative(s))

¹ specify: either Mr Olivier Lansac or any other person, in that case mention Name, First Name, Address.