

**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 Annual General Meeting  
of the Shareholders of the Company to be held on 15 April 2011**

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 15 April 2011 at 03:00 p.m., to discuss and to vote on the following agenda:

1. Presentation and approval of the reports of the board of directors for the statutory and consolidated annual accounts of the Company and of the independent auditors (*réviseurs d'entreprises*) for the financial year ended 31 December 2010;
2. Presentation and approval of the statutory annual accounts for the financial year ended 31 December 2010;
3. Presentation and approval of the consolidated annual accounts for the financial year ended 31 December 2010;
4. Allocation of the financial results in relation to the financial year ended 31 December 2010;
5. Discharge to be granted to the members of the board of directors in respect of the performance of their duties during the financial year ended 31 December 2010;
6. Acknowledgment and approval of the resignation of Mr. Rainer Bormann as director of the Company with effect as of 31 January 2011;
7. Discharge to be granted to the independent auditors in respect of the performance of their duties during the financial year ended 31 December 2010;
8. Approval of an authorization to the Company to acquire its own shares and approval of the terms and conditions which set such authorization.

**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 11 April 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](http://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.

**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 Annual General Meeting.

Yours faithfully,  
The Board of Directors