

ORCO GERMANY S.A.
Société Anonyme
40, rue de la Vallée
L-2661 Luxembourg
R.C.S. LUXEMBOURG B 102254
(the “**Company**”)

**VOTING RESULTS OF THE EXTRAORDINARY GENERAL MEETING
OF THE SHAREHOLDER OF THE COMPANY
HELD ON 13 MAY 2014**

The Extraordinary General Meeting of the **Company** was held at the registered office of the Company on **13 May 2014 at 14:00 CET** (the “**General Meeting**”) in front of a notary public.

The General Meeting was convened in accordance with article 70 of Luxembourg law on commercial companies dated 10 August 1915, as amended from time to time (the “**LCA**”).

Out of 421,256,445 Company shares in circulation as of the record date of the General Meeting, i.e. 29 April 2014, 381,460,785 shares of the Company were presented or duly represented at the General Meeting.

The following resolutions were approved at the General Meeting with the following results.

First resolution:

The General Meeting resolves to change the existing name of the Company to “GSG GROUP”.

The resolution was approved with following result:

Votes for:	304,860,785
Abstentions:	0
Votes against:	76,600,000

Second resolution:

The General Meeting resolves to amend article 1 of the Company’s articles of association to reflect the change made pursuant to the first resolution set out here above, so as to read:

“There is hereby formed a corporation (société anonyme) under the name of “GSG GROUP”.”

The resolution was approved with following result:

Votes for:	304,860,785
Abstentions:	0
Votes against:	76,600,000

Third resolution:

The General Meeting resolves to approve the report issued by the Company’s board of directors according to article 32-3 (5) of the LCA, relating to the possibility of the Company’s board of directors to cancel or limit any preferential subscription right of the Company’s shareholders upon the increases of capital in the framework of the authorised share capital.

The resolution was approved with following result:

Votes for: 381,460,785

Abstentions: 0

Votes against: 0

Fourth resolution:

The Meeting resolves to modify, renew and replace the existing authorised share capital and to set it to an amount of four hundred million euro (EUR 400,000,000.00) for a period of five (5) years from the date of the general meeting of the shareholders held on 13 May 2014 (or in case of adjourning or reconvening the general meeting because no quorum has been reached, the date of the adjourned or reconvened general meeting). The Meeting further resolves to grant to the board of directors of the Company, based on the report drawn up by the board of directors as referred to in Article 32-3 (5) of the LCA, all powers for a period of five (5) years in order to carry out capital increases within the framework of the authorised capital under the conditions and methods it will set with the possibility to cancel or limit any preferential subscription right of the shareholders on the issue of new shares to be issued within the framework of the authorised corporate capital, being understood that all financial instruments carrying an entitlement to, or the right to subscribe for, shares issued until the expiry of that period may still be converted or exercised subsequently to that date.

Resolution was approved with following result:

Votes for: 381,460,785

Abstentions: 0

Votes against: 0

Fifth resolution:

The General Meeting resolves to modify, renew and replace article 5.2 of the Company's articles of association to reflect the changes made pursuant to the third and fourth resolutions here above, so as to read:

"5.2 Authorised capital:

*In addition to the issued and subscribed corporate capital of forty-five million three hundred and ninety two thousand one hundred and thirty three euros and ninety eurocents (EUR 45.392.133,90), the Company has also an authorised, but unissued and unsubscribed share capital set at four hundred million euro (EUR 400,000,000.00) (the "**Authorised Capital**").*

The board of directors is authorised and empowered within the limits of the Authorised Capital to (i) realize any increase of the share capital or equity of the Company with or without the issuance of new shares it being understood that the board of directors is authorised to issue such new shares in one or several issues and (ii) issue bonds, preferred equity certificates, warrants, options or other instruments convertible, exchangeable or exercisable into new shares and to issue new shares further to the conversion or exercise of the above mentioned instruments, it being understood that (a) if such instruments are issued before or during the period set forth in the paragraph below, the new shares upon the conversion or exercise of such instruments may be issued after the expiry of said period and (b) the board of directors is authorised to issue such new shares in one or several issues. For the avoidance doubt, any increase of the share capital or equity of the Company, as well as any issue of bonds, preferred equity certificates, warrants, options or other instruments convertible, exchangeable or exercisable into new shares decided by the Board of Directors

prior to 13 May 2014 under the former authorised share capital of the Company but not realized, converted or exercised at this date remains validly approved and can be realized, issued, converted or exercised under this new Authorised Capital.

Such authorisation conferred to the board of directors will expire five (5) years after the date of the general meeting of shareholders held on 13 May 2014 and can be renewed in accordance with the applicable legal provisions, it being understood that the board of directors can proceed to an increase of share capital or issue of the above mentioned instruments as of the date of the general meeting of shareholders held on 13 May 2014.

The new shares and the instruments to be issued in accordance with the above provisions may be paid up through contributions in cash or in kind, by the incorporation of reserves, issue premiums or retained earnings, including in the three latter cases in favor of new shareholders. The new shares to be issued in accordance with the provisions of this article 5 may be issued with or without share premium, it being understood that (i) such shares shall not be issued at a price below the accounting par value and (ii) if the consideration payable to the Company for such newly issued shares exceeds their accounting par value, the excess is to be treated as share premium in respect of such shares in the books of the Company.

The board of directors is specially authorised to issue such new shares and, where applicable, the instruments to be issued in accordance with the provisions of this article 5 without reserving (i.e. by cancelling or limiting) for the existing shareholders the preferential right to subscribe for such shares and instruments.

The board of directors is authorised to determine the place and date of the issue or the successive issues, the issue price, the terms and conditions of the subscription of and paying up on the new shares (referred to in this article 5) and, if applicable, the duration, amortization, other rights (including early repayment), interest rates, conversion rates and exchange rates of the aforesaid instruments (referred to in this article 5) as well as all the other conditions and terms of such instruments including as to their subscription, issue and payment.

The board of directors is authorised to do all things necessary to amend this article 5 of the present Articles of Association in order to record the change of issued and authorised share capital following any increase pursuant to the present article. The board of directors is empowered to take or authorise the actions required for the execution and publication of such amendment in accordance with the Luxembourg law of 10 August 1915 on commercial companies, as amended. Furthermore, the board of directors may delegate to any duly authorised person, the duties of accepting subscriptions, conversions or exchanges and receiving payment for shares, bonds, preferred equity certificates, warrants, options or instruments and to do all things necessary to amend article 5 of the present Articles of Association in order to record the change of issued and authorised share capital following any increase pursuant to the present article."

Resolution was approved with following result:

Votes for:	381,460,785
Abstentions:	0
Votes against:	0

Sixth resolution:

The General Meeting resolves to modify, renew and replace the following articles, or their parts, of the Company's articles of association, so as to read:

"ARTICLE 6:

*The Company is managed by a board of directors (the “**Board of Directors**” or the “**Board**”) appointed as a collegiate body by the general meeting of shareholders in accordance with the provisions set out thereafter. The members of the Board of Directors (each a “Director” or a “Board Member”) may but do not need to be shareholders.*

The Board of Directors shall be composed of the number of members determined by the general meeting of the shareholders, and shall amount to at least three (3) members and up to six (6) members.

The Directors are elected by the general meeting of shareholders for a period of maximum six (6) years. Any Director may be removed with or without cause (ad nutum) by a general meeting of shareholders resolving at the simple majority of the votes cast.

Directors are eligible for re-election. In the event of a vacancy in the office of a Director because of death, retirement or otherwise, the remaining Directors may proceed to the co-optation of a new Director in replacement of such vacancy.”

“ARTICLE 8:

The Board of Directors elects among its members a chairman: in the absence of the chairman, any other Director may preside over the meeting.

The Board can validly deliberate and act only if the majority of its members are present or represented, a proxy between Directors, which may be given by letter, telegram, telex, telefax, electronic signature or any other secured means, being permitted. In case of emergency, Directors may vote by letter, telegram, telex, telefax, electronic signature or any other secured means.

Resolutions shall require a majority vote. In case of a tie, the chairman has a casting vote.

Resolution signed by all the members of the Board of Directors shall be just as valid and enforceable as those taken at the time of a duly convened and held meeting of the Board.”

Second paragraph of the Article 17:

“If that day is a legal holiday, the meeting shall be held on the previous business day.”

Resolution was approved with following result:

Votes for:	304,860,785
Abstentions:	76,600,000
Votes against:	0

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