

ORCO GERMANY S.A.
Société Anonyme
40, rue de la Vallée
L-2661 Luxembourg
R.C.S. LUXEMBOURG B 102254

**AMENDED DRAFT RESOLUTIONS PROPOSED TO
THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY
TO BE HELD ON 28 MAY 2014**

Dear Shareholders,

Please find below draft resolutions that will be proposed to the Shareholders at the Annual General Meeting of the Shareholders of the Company (the "**Meeting**") to be held at the registered office of the Company, 40, rue de la Vallée, L-2661 Luxembourg, on **28 May 2014 at 10:00 CET**, to discuss and to vote on the agenda (the "**Agenda**") indicated below.

In accordance with article 4 of the law dated 24 May 2011 on the exercise of certain rights of shareholders in general meetings of listed companies, Gamala Limited, being a shareholder of the Company holding more than 5 percent of the share capital of the Company (the "**Requesting Shareholder 1**") requested, in its letter dated 5 May 2014, to add the following points to the agenda of the Meeting:

1. Decision to appoint Mr. Oliver Schlink, born on 6 September 1970, residing in Carstennstrasse 62 in 12205 Berlin, Germany to the Board of Directors of the Company until the Annual General Meeting of 2015 concerning the approval of the annual accounts for the Company for the financial year ending 31 December 2014.
2. Decision to appoint Mr. Philippe Magistretti, born on 27 July 1956, residing in 4, rue de Toules, CH-3963 Crans, to the Board of Directors of the Company until the Annual General Meeting of 2015 concerning the approval of the annual accounts for the Company for the financial year ending 31 December 2014.
3. Decision to amend the articles of association as is necessary for appointing Mr. Philippe Magistretti and Mr. Oliver Schlink.

Alchemy Special Opportunities Fund II LP, being a shareholder of the Company holding more than 5 percent of the share capital of the Company (the "**Requesting Shareholder 2**" and together with the Requesting Shareholder 1 as the "**Requesting Shareholders**") also requested, in its letter dated 6 May 2014, to add the following point to the agenda of the Meeting:

1. Decision to appoint Mr. Ian Cash to the Board of Directors of the Company until the Annual General Meeting of 2015 concerning the approval of the annual accounts for the Company for the financial year ending 31 December 2014.

Given that the current articles of association enable the appointment of the maximum number of six members to the Board of Directors of the Company, while four members are currently appointed, the Board of Directors proposes in line with point 3 requested by the Requesting Shareholder 1, the modification of the article 6 of the Company's articles of association and the cancelation of the limitation of the maximum number of Board members, in order to enable appointment of the Board members proposed by the Requesting Shareholders, if approved by the Meeting:

1. Decision to amend the article 6 of the Company's articles of association in order to the cancel the limitation of the maximum number of Board members of the Company.

Following the requests of the Requesting Shareholders, the agenda of the Meeting is revised as follows (the "Revised Agenda"):

REVISED AGENDA

1. Presentation of the reports of the Board of Directors and of the approved auditors (*réviseurs d'entreprises agréé*) of the Company for the financial year ended 31 December 2013.
2. Presentation and approval of the statutory annual accounts for the financial year ended 31 December 2013.
3. Presentation and approval of the consolidated annual accounts for the financial year ended 31 December 2013.
4. Allocation of the financial results in relation to the financial year ended 31 December 2013.
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 2013.
6. Discharge to be granted to the auditors in respect of the performance of their duties during the financial year ended 31 December 2013.
7. Approval of the attendance fees for the independent Directors of the Company.
8. Decision to amend the article 6 of the Company's articles of association in order to cancel the limitation of the maximum number of Board members of the Company.
9. Decision to appoint Mr. Oliver Schlink, born on 6 September 1970, residing in Carstennstrasse 62 in 12205 Berlin, Germany to the Board of Directors of the Company until the Annual General Meeting of 2015 concerning the approval of the annual accounts for the Company for the financial year ending 31 December 2014.
10. Decision to appoint Mr. Philippe Magistretti, born on 27 July 1956, residing in 4, rue de Toules, CH-3963 Crans, to the Board of Directors of the Company until the Annual General Meeting of 2015 concerning the approval of the annual accounts for the Company for the financial year ending 31 December 2014.
11. Decision to appoint Mr. Ian Cash to the Board of Directors of the Company until the Annual General Meeting of 2015 concerning the approval of the annual accounts for the Company for the financial year ending 31 December 2014.

* * * *

PROPOSED RESOLUTIONS

1. Presentation of the reports of the Board of Directors and of the approved auditors (*réviseurs d'entreprises agréé*) of the Company for the financial year ended 31 December 2013.

No resolution is required on this item.

2. Presentation and approval of the statutory annual accounts for the financial year ended 31 December 2013.

Proposed resolution:

After presentation and review of the statutory annual accounts, the reports of the Board of Directors and of the approved auditors (réviseurs d'entreprises agréé) of the Company for the financial year ended 31 December 2013 the Meeting resolves to approve the statutory annual accounts for the financial year ended 31 December 2013.

3. Presentation and approval of the consolidated annual accounts for the financial year ended 31 December 2013.

Proposed resolution:

After presentation and review of the consolidated annual accounts, the reports of the Board of Directors and of the approved auditors (réviseurs d'entreprises agréé) of the Company for the financial year ended 31 December 2013 the Meeting resolves to approve the consolidated annual accounts for the financial year ended 31 December 2013.

4. Allocation of the financial results in relation to the financial year ended 31 December 2013.

Proposed resolution:

The Meeting resolves to allocate the financial results in relation to the financial year ended 31 December 2013 as follows:

The statutory profit for the financial year ended 31 December 2013 amounts to EUR 9,044,224 of which EUR 452,211 shall be allocated to Legal reserve and the residual amount of EUR 8,592,013 shall be carried forward. The total results to be carried forward shall be as follows:

| | | |
|--|------------|----------------------|
| Result brought forward as of December 31, 2013 | EUR | (218,716,311) |
| Result of the fiscal year ending December 31, 2013 | EUR | 9,044,224 |
| Allocation of profit to Legal reserve | EUR | (452,211) |
| Total Result to be carried forward to the following fiscal year | EUR | (210,124,298) |

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 2013.

Proposed resolution:

In accordance with Article 74 of the Luxembourg law on commercial companies dated 10 August 1915, as amended from time to time, the Meeting resolves to give full discharge to the members of the board of directors in respect of the performance of their duties during the financial year ended 31 December 2013.

6. Discharge to be granted to the approved auditors in respect of the performance of their duties during the financial year ended 31 December 2013.

Proposed resolution:

The Meeting resolves to give full discharge to the auditors of the Company in respect of the performance of their duties during the financial year ended 31 December 2013.

7. Approval of the attendance fees for the independent Directors of the Company.

Proposed resolution:

The Meeting resolves to approve, with the effect as of 1 January 2014, the payment of attendance fees to all independent, non-executive Directors of the Company in the amount of EUR 3,000 per calendar month as a base fee and empowers the Board of Directors to decide at its sole discretion about the payment of additional fees up to EUR 3,000 per calendar month to independent, non-executive Directors of the Company.

8. Decision to amend the article 6 of the Company's articles of association in order to the cancel the limitation of the maximum number of Board members of the Company.

Proposed resolution:

The 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.

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."

9. Decision to appoint Mr. Oliver Schlink, born on 6 September 1970, residing in Carstennstrasse 62 in 12205 Berlin, Germany to the Board of Directors of the Company until the Annual General Meeting of 2015 concerning the approval of the annual accounts for the Company for the financial year ending 31 December 2014.

Proposed resolution:

The Meeting resolves to appoint Mr. Oliver Schlink to the Board of Directors as of the date of the Meeting until the Annual General Meeting of 2015 concerning the approval of the annual accounts for the Company for the financial year ending 31 December 2014.

10. Decision to appoint Mr. Philippe Magistretti, born on 27 July 1956, residing in 4, rue de Toules, CH-3963 Crans, to the Board of Directors of the Company until the Annual General Meeting of 2015 concerning the approval of the annual accounts for the Company for the financial year ending 31 December 2014.

Proposed resolution:

The Meeting resolves to appoint Mr. Philippe Magistretti to the Board of Directors as of the date of the Meeting until the Annual General Meeting of 2015 concerning the approval of the annual accounts for the Company for the financial year ending 31 December 2014.

11. Decision to appoint Mr. Ian Cash to the Board of Directors of the Company until the Annual General Meeting of 2015 concerning the approval of the annual accounts for the Company for the financial year ending 31 December 2014.

Proposed resolution:

The Meeting resolves to appoint Mr. Ian Cash to the Board of Directors of the Company until the Annual General Meeting of 2015 concerning the approval of the annual accounts for the Company for the financial year ending 31 December 2014.