

Report of the Supervisory Board

The Supervisory Board of RHI AG, Vienna, held seven meetings during the course of 2009. At these meetings and on other occasions, the Management Board informed the Supervisory Board about important matters relating to the management, operating activities and the situation of the company. The Supervisory Board therefore had ample opportunity to fulfil its obligation to remain informed of and to monitor company operations. The Supervisory Board saw no reason to raise objections to the activities and operations of the Management Board.

The financial statements of RHI AG and the consolidated financial statements 2009 were audited and certified without qualification by Deloitte Austria Wirtschaftsprüfungs GmbH, Vienna, duly appointed auditors at the 30th Annual General Meeting. Furthermore, the auditors confirmed that the management reports prepared are in accordance with the annual financial statements and the consolidated financial statements. The auditor's report was submitted to the members of the Supervisory Board in accordance with § 273 (4) UGB (Austrian Commercial Code).

At the meeting of the audit committee held on 10 March 2010, the financial statements of RHI AG and the RHI Group were examined and preparations made for the approval thereof.

The Supervisory Board examined the financial statements of RHI AG submitted by the Management Board and the management report as well as the corporate governance report for the year 2009 and approved these at its meeting on 26 March 2010. The financial statements of RHI AG have thus been approved in accordance with § 96 (4) AktG (Austrian Stock Corporation Act). At the same meeting, the Supervisory Board examined and approved the consolidated financial statements along with the management report of the Group.

The Supervisory Board approved the Management Board's proposed appropriation of earnings.

The audit committee held six meetings in 2009; the presidium (at the same time nomination and compensation committee) held eleven meetings, with three meetings being held in the function of the nomination committee and three in the function of the compensation committee. In addition to the audit of the financial statements, the topics monitoring of the accounting process, strategy, organisation, internal auditing, risk management, internal control system, personnel and current developments were discussed at these meetings.

Vienna, 26 March 2010

Michael Gröller
Chairman