



RHI AG
Wienerbergstrasse 11, A-1100 Wien
Postfach 143, A-1011 Wien, Austria
Tel.: +43/1/502 13-0
Fax: +43/1/502 13-6213
E-mail: rhi@rhi-ag.com
www.rhi-ag.com

Invitation

We hereby invite our shareholders to the
31st Annual General Meeting of RHI AG
on **Friday, 30 April 2010, at 10:00 a.m.**,
at Haus der Industrie, 1030 Vienna, Schwarzenbergplatz 4.

ISIN AT0000676903

Agenda

1. Presentation of the approved financial statements and notes, consolidated financial statements 2009, as well as the management report and the group management report, the Corporate Governance report and the report of the Supervisory Board for the financial year 2009.
2. Resolution on the allocation of accumulated profit.
3. Resolution on the acceptance of the report of the members of the Management Board for the financial year 2009.
4. Resolution on the acceptance of the report of the members of the Supervisory Board for the financial year 2009.
5. Appointment of the auditor of the financial statements and consolidated financial statements for the financial year 2010.
6. Resolution on the remuneration of the members of the Supervisory Board for the financial year 2009.
7. Election of Supervisory Board members
8. Resolution on the creation of new authorised capital for a cash capital increase [Authorised Capital 2010], maintaining the authorised capital in accordance with the resolution of the Annual General Meeting on 29 May 2008 [Authorised Capital 2008], as follows:

“Resolution on the authorisation of the Management Board pursuant to § 169 of the Stock Corporation Act (AktG) to increase share capital, with the approval of the Supervisory Board but without further approval by the Annual General Meeting until 30 April 2015 – in several tranches – in return for a cash contribution by up to EUR 43,406,425.75 by issuing up to 5,972,855 no-par bearer shares with voting rights and to determine the issue price, the issue conditions and further details regarding the implementation of the capital increase.

The Supervisory Board shall be authorised to amend § 5 of the articles of association in accordance with the volume of the capital increase from authorised capital [Authorised Capital 2010].”

9. Resolution to authorise the Company to acquire treasury shares in accordance with § 65 para. 1 (4) AktG (continuation of the employee stock ownership plan 4+1).
10. Resolution on the amendment of the articles of association for the purpose of adapting it to the amended legal regulations – Stock Corporation Amendment Act 2009 as well as an amendment of § 5 with a view to agenda item 8.

Documents for the Annual General Meeting

From **09 April 2010**, the following documents will be available to shareholders for inspection during office hours, Monday - Friday 09:00 - 16:00, at the head office of the Company at 1100 Vienna, Wienerbergstraße 11, Investor Relations Department, Ms. Barbara Potisk-Eibensteiner:

- Annual financial statements and management report,
- Corporate Governance report,
- Consolidated financial statements and group management report,
- Proposal of the allocation of accumulated profit,
- Report of the Supervisory Board,

all of the above documents for the financial year 2009;

- Draft resolutions on agenda items 2 - 10,
- Statements by the candidates for the election to the Supervisory Board regarding agenda item 7 in accordance with § 87 para. 2 AktG,
- Articles of association, including indication of the proposed amendments

This information as well as the complete text of this convening notice and the forms for granting and revoking a power of attorney in accordance with § 114 AktG will also be available on die Internet www.rhi-ag.com from **09 April 2010** and at the Annual General Meeting.

Rights of shareholders in accordance with §§ 109, 110 and 118 AktG

Shareholders whose combined shareholdings equal **5% of share capital** and who have held these shares for a minimum of three months prior to filing this request may request in writing that **additional items** be put **on the agenda** and published, if the Company receives this request in writing by **09 April 2010**, exclusively at the address 1100 Vienna, Wienerbergstraße 11, Attn. Ms G. Célia Konrad, Esq., General Counsel/Head of Legal Dept. Each agenda item thus requested has to be accompanied by a draft resolution and a justification. In case of bearer shares held in deposits, a deposit confirmation in accordance with § 10a AktG, which confirms that the shareholders filing the request have held the shares for at least three months prior to filing the request and which must not be older than seven days when

presented to the Company, shall suffice to prove the shareholder status. Regarding further requirements for the deposit confirmation refer to the details on entitlement to participation.

Shareholders whose combined shareholdings equal **1% of share capital** may submit **draft resolutions** in text form including a justification for each agenda item and demand that these proposals, together with a justification and, if applicable, a statement by the Management Board or Supervisory Board, are published on the website of the Company, provided that this request in text form arrives at the Company on **21 April 2010** at the latest, either per fax +43 (1) 50213 6281 or at 1100 Vienna, Wienerbergstraße 11, Attn. Ms. G. Célia Konrad, Esq., General Counsel/Head of Legal Dept., or per e-mail hauptversammlung@rhi-ag.com. The request in text form, for example in PDF format, must be attached to the e-mail. In the case of a proposal regarding the election of a Supervisory Board member the justification shall be replaced with a statement of the person proposed in accordance with § 87 para. 2 AktG. In the case of bearer shares held in a deposit, a deposit confirmation in accordance with § 10a AktG is sufficient as evidence of the shareholder status to exercise this shareholder right. This deposit confirmation shall not be older than seven days when presented to the Company. Regarding further requirements for the deposit confirmation refer to the details on entitlement to participation.

For bearer shares not held in a deposit, a written confirmation of a notary public, to which the above requirements for a deposit confirmation apply, shall be sufficient.

Each shareholder shall, upon request, be informed about the Company's activities as far as this is necessary for a proper assessment of an agenda item. Information may be refused if, based on reasonable commercial judgement, it could cause a substantial disadvantage for the Company or an affiliated company, or if providing such information constituted an offence.

Questions which require longer preparation should be submitted to the Management Board in time before the Annual General Meeting in order to ensure an efficient session.

Further information regarding the rights of shareholders in accordance with §§ 109, 110, 118 and 119 AktG, are available immediately on the website of the Company at www.rhi-ag.com.

RECORD DATE AND PARTICIPATION IN THE ANNUAL GENERAL MEETING

Due to the amendments of the Stock Corporation Act (AktG) stipulated by the Stock Corporation Amendment Act 2009, the provisions of the articles of association regarding the convening of the Annual General Meeting, depositing shares and the entitlement to participate in and vote at the Annual General Meeting are not applicable. The entitlement to participate in the Annual General Meeting and to

exercise the voting rights and other shareholder rights to be exercised at the Annual General Meeting, are conditional on the shareholdings at the end of **20 April 2010 (record date)**.

Only persons who are shareholders on this record date and provide evidence of it are entitled to participate in the Annual General Meeting.

Bearer shares held in a deposit

In the case of bearer shares held in a deposit, a deposit confirmation in accordance with § 10a AktG is sufficient as evidence of shareholding on the record date. This deposit confirmation must be received by the Company at the latest on **27 April 2010**, at one of the following addresses only.

Per post (in written form)	RHI AG Investor Relations Attn. Ms Barbara Potisk-Eibensteiner Wienerbergstraße 11 1100 Vienna
Per SWIFT	GIBAATWGGMS (Message Type MT598; please indicate ISIN AT0000676903 in the text)
Per fax:	+43 (1) 8900 500 - 52
Per e-mail:	anmeldung.rhi@hauptversammlung.at ; the deposit confirmation in text form, for example as a PDF, must be attached to the e-mail.

Bearer shares not held in a deposit

For bearer shares not held in a deposit, a written confirmation by an Austrian notary public, which the Company must receive at one of the aforementioned addresses only, is sufficient.

For the content of the confirmation by the notary public, the following applies mutatis mutandis (except the deposit number).

Deposit confirmation in accordance with § 10a AktG

The deposit confirmation must be issued by a depositary bank domiciled in a member state of the European Economic Area or a full member state of the OECD and must contain the following details:

- Details of the issuer: name/company and address or a code commonly used in dealings between banks (SWIFT-Code),

- Details of the shareholder: name/company, address, date of birth for natural persons; for legal entities, if applicable, register and register number,
- Information regarding shares: number of shares held by the shareholder; ISIN AT0000676903,
- Deposit number or other description,
- Point of time which the deposit confirmation refers to.

The deposit confirmation as evidence of shareholdings must refer to the above-mentioned record date **20 April 2010**.

The deposit confirmation will be accepted in German or English.

Shareholders will not be blocked by a registration for the Annual General Meeting or by submitting a deposit confirmation; therefore, shareholders are free to dispose of their shares after having registered for the Annual General Meeting or having submitted a deposit confirmation.

REPRESENTATION BY PROXY

All shareholders entitled to participate in the Annual General Meeting have the right to appoint a representative (proxy) who attends the Annual General Meeting on behalf of the shareholder and has the same rights as the shareholder he/she represents.

The power of attorney must be granted to a specific person (natural person or legal person) in text form. It is also possible to grant power of attorney to several persons.

The power must be received by the Company at one of the following addresses only:

- Per post (in written form) RHI AG
Investor Relations
Attn. Ms Barbara Potisk-Eibensteiner
Wienerbergstraße 11
1100 Vienna
- Per fax: +43 (1) 8900 500 - 52
- Per e-mail: anmeldung.rhi@hauptversammlung.at; the power of attorney in text form, for example as PDF, must be attached to the e-mail.
- Personally: at the registration at the venue of the Annual General Meeting

An authorisation form for granting power of attorney and a form for revoking power of attorney will be sent to shareholders upon request and will be available on the website of the Company at www.rhi-ag.com .

Unless the power of attorney is handed over personally at the registration on the day of the Annual General Meeting, it must arrive at the Company by **29 April 2010, 16.00** at the latest.

The aforementioned provisions for granting power of attorney apply mutatis mutandis for a revocation of the power of attorney.

As a special service, a representative of the interest group Interessenverband für Anleger, IVA, 1130 Vienna, Feldmühlgasse 22, is available to shareholders as an independent representative to exercise voting rights bound by instructions at the Annual General Meeting; a special authorisation form is available for this purpose on the website of the Company at www.rhi-ag.com. In addition, Dr. Wilhelm G. Rasinger of IVA can be contacted directly by phone +43 1 8763343-0, fax +43 1 8763343-49 or e-mail wilhelm.rasinger@iva.or.at.

Total number of shares and interim certificates

At the time the Annual General Meeting is convened the share capital of the Company amounts to EUR 289,376,212.84, divided into 39,819,039 no-par bearer shares (shares). Each share has one vote. At the time of convening the Annual General Meeting, the Company does not hold any treasury shares, neither directly nor indirectly. The total of shares entitled to participate and vote therefore amounts to 39,819,039 no-par shares at the time of convening the Annual General Meeting. There are no other types of shares.

In order to ensure smooth registration procedures shareholders are requested to arrive at the location of the Annual General Meeting in time before its beginning. Shareholders will be admitted to collect voting cards starting at 9:00 a.m.

Shareholders who neither received admission cards nor copies the deposit confirmation are kindly requested to bring a valid official identity document to the Annual General Meeting.

Vienna, March 2010

The Management Board