



TRANSLATION FROM GERMAN ORIGINAL

Invitation to the shareholders' meeting

This is to invite our shareholders to
the 37th ordinary shareholders' meeting of RHI AG,
which will be held on Wednesday, 4 May 2016, at 10 a.m.
at the Haus der Industrie, 1030 Vienna, Schwarzenbergplatz 4.

ISIN AT0000676903

Agenda

1. Presentation of the annual financial statements including the management report, the proposal for appropriation of profit, the corporate governance report, the report made by the Supervisory Board for the financial year 2015, the consolidated financial statements for 2015 and the group management report for the financial year 2015.
2. Resolution on appropriation of the net profit for the year.
3. Resolution on approval of the actions of the Management Board members for the financial year 2015.
4. Resolution on approval of the actions of the Supervisory Board members for the financial year 2015.
5. Election of the auditor and group auditor for the financial year 2016.
6. Resolution on remuneration of the Supervisory Board members for the financial year 2015.
7. Elections to the Supervisory Board
8. Resolution on the authorization of the Management Board
 - (a) to acquire treasury shares as defined in Section 65 (1) No. 4, (1a) and (1b) of the Austrian Stock Corporations Act [*Aktiengesetz/AktG*] both via the stock exchange and over the counter in the amount of up to 12,000 no-par value shares, including by exclusion of the pro-rata right of disposal which may result from such an acquisition (reversed exclusion of subscription right),
 - (b) to resolve for the purpose of disposal, pursuant to Section 65 (1b) *AktG*, on a way to dispose of them other than via the stock exchange or a public offering by applying the regulations on exclusion of subscription right of the shareholders *mutatis mutandis*.
9. Resolution on the amendment to Article 8 (1) 1st sentence of the Articles of Association.

DOCUMENTS FOR THE SHAREHOLDERS' MEETING

In particular the following documents will be available on the Company's website at www.rhi-ag.com under Investor Relations, Shareholders' Meeting 2016, by **13 April 2016**.

- annual financial statements including management report,
 - corporate governance report,
 - consolidated financial statements including group management report,
 - proposal for appropriation of the profit,
 - report of the Supervisory Board,
- each for the financial year 2015;
- proposals for resolutions on items 2 to 9 on the agenda,
 - report of the Management Board as defined in Section 65 (1b) *AktG* in conjunction with Section 170 (2) *AktG* and Section 153 (4), 2nd sentence *AktG* on item 8 on the agenda,
 - statements of the candidates for election to the Supervisory Board regarding item 7 on the agenda as defined in Section 87 (2) *AktG*, including curriculum vitae,
 - form for granting proxy,
 - form for revocation of proxy,
 - full text of this invitation to the shareholders' meeting.

INFORMATION ABOUT THE SHAREHOLDERS' RIGHTS AS DEFINED IN SECTIONS 109, 110, 118 AND 119 *AKTG*

Amendment to the agenda by shareholders

Shareholders whose shares collectively account for **5% of the registered capital** and who have held those shares for at least three months prior to the motion may request in writing that **additional items** be included **in the agenda** of this shareholders' meeting and that they be published, provided that the request is received in writing by the Company exclusively at the address 1100 Vienna, Wienerbergstrasse 9, Attn. Mr. Robert Ranftler, Head of Legal & Compliance by **13 April 2016**. With every item so requested to be included in the agenda a proposal for a resolution including a statement of the reasons must be enclosed. The shareholder status shall be evidenced by presentation of a deposit receipt as defined in Section 10a *AktG* which certifies that the requesting shareholders have held their shares for at least three months prior to the motion and such evidence must not be older than seven days at the time of presentation to the Company. As regards the other deposit receipt requirements reference is made to the information about the right to attend shareholders' meetings.

Shareholders' proposals for resolutions regarding the agenda

Shareholders whose shares collectively account for **1% of the registered capital** may submit **proposals for resolution** including a statement of the reasons regarding any item on the agenda in text format and may request that such proposals including the statement of the reasons be made available on the Company's website, provided that such request in text format is received by the Company by **25 April 2016** either by fax at +43 50213 6281 or at the address 1100 Vienna, Wienerbergstrasse 9, Attn. Mr. Robert Ranftler, Head of Legal & Compliance, or by email to robert.ranftler@rhi-ag.com, with such request to be attached in text format to the email message, for example as a PDF file. In the case of a **proposal for election of a Supervisory Board member** a statement of the proposed person as defined in Section 87 (2) *AktG* shall replace the statement of reasons. The shareholder status enabling a person to exercise this shareholder right must be evidenced by presenting a deposit receipt as defined in Section 10a *AktG* which must not be older than seven days at the time of presentation to the Company. As regards the other deposit receipt requirements reference is made to the information about the right to attend shareholders' meetings.

Right to information

At the shareholders' meeting any shareholder shall, upon request, be informed about Company matters to the extent that such information is required for proper assessment of an item on the agenda.

Such information may be denied if, according to the reasonable judgement of an entrepreneur, disclosure of the same might cause a material disadvantage to the Company or an affiliated enterprise or might be punishable.

For reasons of procedural economy please submit any questions the answering of which will require an extended period of preparation in text format to the Management Board timely before the shareholders' meeting. Questions may be submitted to the Company by post addressed to 1100 Vienna, Wienerbergstrasse 9, Attn. Mr. Robert Ranftler, Head of Legal & Compliance, or by email to robert.ranftler@rhi-ag.com.

Motions at the shareholders' meeting

Irrespective of the number of shares s/he holds, any shareholder is entitled to file motions at the shareholders' meeting with respect to any item on the agenda. Pursuant to Section 110 *AktG* a motion of a shareholder regarding election of a Supervisory Board member is, however, subject to the mandatory requirement of timely transmission of a proposal for resolution. Candidates for election to the Supervisory Board (item 7 on the agenda) may only be proposed by shareholders whose shares collectively account for at least 1% of the registered capital. Such proposals for election must be received by the Company in the manner described

above by **25 April 2016**. A statement of the proposed person as defined in Section 87 (2) *AktG* regarding his/her work-related qualification, professional or similar positions and all circumstances that might cast doubt on his/her impartiality must be attached to or enclosed with every proposal for election.

Information on the website

More information on these shareholders' rights as defined in Sections 109, 110, 118 and 119 *AktG* are now available on the Company's website at www.rhi-ag.com.

EVIDENCE DATE AND ATTENDANCE AT THE SHAREHOLDERS' MEETING

The right to attend the shareholders' meeting and to exercise the voting right and other shareholder rights, which must be claimed in the shareholders' meeting, depends on the number of shares held at **24 April 2016, midnight (Evidence Date)**. Only persons who are shareholders at the Evidence Date and provide evidence thereof to the Company are entitled to attend the shareholders' meeting.

The number of shares held at the Evidence Date must be evidenced by presentation of a deposit receipt as defined in Section 10a *AktG*, which must be received by the Company by **29 April 2016**, exclusively at one of the addresses stated below.

By post or courier service	RHI AG Legal & Compliance Attn. Mr. Robert Ranftler Wienerbergstrasse 9 1100 Vienna
By fax	+43 (1) 8900 500 – 52
By email	anmeldung.rhi@hauptversammlung.at , with the deposit receipt to be attached to the email message in text format, e.g. as a PDF file
Via SWIFT	GIBAATWGGMS; message type MT598; please ensure that ISIN AT0000676903 is stated in the text

Deposit receipt as defined in Section 10a *AktG*

The deposit receipt must be issued by the bank keeping the securities account, whose registered office shall be in a Member State of the European Economic Area or in a Full Member State of the OECD, and shall contain the following information:

- information on the issuer: name and address or a standard code used for transactions between banks (BIC),
- information on the shareholder: name, address, date of birth in the case of individuals, register and register number in the case of legal entities, if applicable
- information on the shares: number of shares held by the shareholder, ISIN AT0000676903,

- securities account number or any other identification,
- time to which the deposit receipt refers.

Deposit receipts as evidence of the shareholding for attendance at shareholders' meetings must refer to the Evidence Date stated above, i.e. **24 April 2016**.

Deposit receipts will be accepted in German or English.

REPRESENTATION BY PROXY

Any shareholder who is entitled to attend the shareholders' meeting has the right to appoint a proxy, who shall attend the shareholders' meeting on behalf of the shareholder and who shall have the same rights as the shareholder s/he represents.

A proxy must be granted to a specific person (a natural or a legal person) in text format, and also several persons may be granted proxy.

The proxy shall be submitted to the Company at one of the addresses stated below:

By post or courier service RHI AG
Legal & Compliance
Attn. Mr. Robert Ranftler
Wienerbergstrasse 9
1100 Vienna

By fax: +43 (1) 8900 500 - 52

By email: anmeldung.rhi@hauptversammlung.at with the proxy to be attached to the email message in text format, e.g. as a PDF file

Personally when registering for the shareholders' meeting at the place of the shareholders' meeting

A proxy form and a form for revocation of proxy will be sent to you upon request and are available on the Company's website at www.rhi-ag.com.

Unless the proxy is handed in personally at the time of registration on the day of the shareholders' meeting, the proxy must be received by the Company by **3 May 2016, 4 p.m.**

The above regulations on the granting of proxy shall apply *mutatis mutandis* to revocation of proxy.

As a special service a representative of *Interessenverband der Anleger* (Investor's Association), IVA, 1130 Vienna, Feldmühlgasse 22, will be available to the shareholders as an independent proxy for exercise of voting rights at the shareholders' meeting according to the shareholder's instructions for this purpose; a special proxy form is available on the Company's website at www.rhi-ag.com. In addition, Dr. Wilhelm Rasinger of IVA may be contacted directly on +43 1 8763343-0 by phone, +43 1 8763343-49 by fax or wilhelm.rasinger@iva.or.at by email.



TOTAL NUMBER OF SHARES AND VOTING RIGHTS

At the time the shareholders' meeting is convened the Company's registered capital of EUR 289,376,212.84 is divided into 39,819,039 no-par-value shares. Every share entitles the holder to one vote. At the time the shareholders' meeting is convened the Company holds no treasury shares. It does not have any rights due to this fact. Pursuant to Section 67 in conjunction with Section 262 (29) *AktG* 10,073 no-par value shares have been invalidated. The total number of shares entitled to attend the meeting and to vote amounts to 39.808.966 shares at the time the shareholders' meeting is convened.

We kindly ask you to take into account the safety checks which will be carried out and to have a valid official identity card ready at the registration desk.

Admission for collection of voting cards will start at 9 a.m.

Vienna, April 2016

The Management Board