



Proxy for the Annual Shareholders' Meeting of

**RHJ International SA
Public limited liability company**

Avenue Louise 326

1050 Brussels, Belgium

RLE n° 0866015010

**To be held on Tuesday, September 16, 2008 at 3 p.m.
at Avenue Louise 326, 1050 Brussels, Belgium**

The undersigned,

- **Full name**

- **Address** (street and n°)

(zip code, city)

(state, country)

owner of (indicate number) _____ ordinary shares of RHJ International SA, with its registered office at Avenue Louise 326, 1050 Brussels, Belgium,

appoints as her/his/its proxy

(check the appropriate box)

- Petercam SA**, with its registered office at Place Sainte Gudule 19, 1000 Brussels, Belgium;

OR

- (insert name of proxyholder) _____

with a domicile/registered office at:

(street and n°)

(zip code, city)

(state, country)

to represent her/him/it at this Annual Shareholders' Meeting, with the following agenda:

1. Presentation of the consolidated and non-consolidated reports by the Board of Directors on the fiscal year ended March 31, 2008.
2. Presentation of the consolidated and non-consolidated reports by the Statutory Auditor on the fiscal year ended March 31, 2008.
3. Presentation of the consolidated financial statements for the fiscal year ended March 31, 2008.
4. Approval of the non-consolidated financial statements for the fiscal year ended March 31, 2008.
5. Discharge to the Directors.
6. Discharge to the Statutory Auditor.
7. Appointment of Directors.
8. Remuneration of Directors.
9. Independence of the Directors under the Belgian Companies Code.
10. Reappointment of the Statutory Auditor (for review of the consolidated financial statements).
11. Approval of any change of control clause in any potential debt instrument.

The undersigned hereby expressly instructs the proxy to participate in the Annual Shareholders' Meeting and to vote as follows*:

	FOR	AGAINST	ABSTAIN																				
<p>1. To approve the non-consolidated financial statements for the fiscal year ended March 31, 2008, including the following allocation of results:</p> <table border="0" style="margin-left: 40px;"> <tr> <td style="padding-right: 10px;">Loss for the fiscal year:</td> <td style="padding-right: 10px;">-</td> <td style="padding-right: 10px;">JPY</td> <td style="padding-right: 10px;">(5,678)</td> <td style="padding-left: 10px;">million</td> </tr> <tr> <td style="padding-right: 10px;">Profit carried forward from the preceding fiscal year:</td> <td style="padding-right: 10px;">+</td> <td style="padding-right: 10px;">JPY</td> <td style="padding-right: 10px;">3,956</td> <td style="padding-left: 10px;">million</td> </tr> <tr> <td style="padding-right: 10px;">Result to be allocated:</td> <td style="padding-right: 10px;">-</td> <td style="padding-right: 10px;">JPY</td> <td style="padding-right: 10px;">(1,722)</td> <td style="padding-left: 10px;">million</td> </tr> <tr> <td style="padding-right: 10px;">Loss to be carried forward:</td> <td style="padding-right: 10px;">-</td> <td style="padding-right: 10px;">JPY</td> <td style="padding-right: 10px;">(1,722)</td> <td style="padding-left: 10px;">million</td> </tr> </table>	Loss for the fiscal year:	-	JPY	(5,678)	million	Profit carried forward from the preceding fiscal year:	+	JPY	3,956	million	Result to be allocated:	-	JPY	(1,722)	million	Loss to be carried forward:	-	JPY	(1,722)	million	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Loss for the fiscal year:	-	JPY	(5,678)	million																			
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Result to be allocated:	-	JPY	(1,722)	million																			
Loss to be carried forward:	-	JPY	(1,722)	million																			
<p>2. To grant a discharge and release to Mssrs. D. Ronald Daniel, Timothy C. Collins, Leonhard Fischer, Harvey Golub, Victor Halberstadt, Björn König, Jun Makihara, Lord Jacob Rothschild and Jeremy W. Sillem for the performance of their duties as directors during the fiscal year ended March 31, 2008.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																				

	FOR	AGAINST	ABSTAIN
3. To grant a discharge and release to KPMG Reviseurs d'Entreprises (represented by Mr. Benoit Van Roost, partner) for the performance of their duties during the fiscal year ended March 31, 2008.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To reappoint Mr. Timothy C. Collins as a director with effect as of September 16, 2008 and until immediately after the Annual Shareholders' Meeting which shall be invited to approve the non-consolidated financial statements for the fiscal year ending March 31, 2011.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To reappoint Mr. D. Leonhard Fischer as a director with effect as of September 16, 2008 and until immediately after the Annual Shareholders' Meeting which shall be invited to approve the non-consolidated financial statements for the fiscal year ending March 31, 2011.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To reappoint Mr. D. Ronald Daniel as a director with effect as of September 16, 2008 and until immediately after the Annual Shareholders' Meeting which shall be invited to approve the non-consolidated financial statements for the fiscal year ending March 31, 2011.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To reappoint Mr. Harvey Golub as a director with effect as of September 16, 2008 and until immediately after the Annual Shareholders' Meeting which shall be invited to approve the non-consolidated financial statements for the fiscal year ending March 31, 2011.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To reappoint Mr. Björn König as a director with effect as of September 16, 2008 and until immediately after the Annual Shareholders' Meeting which shall be invited to approve the non-consolidated financial statements for the fiscal year ending March 31, 2011.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. To reappoint Mr. Jun Makihara as a director with effect as of September 16, 2008 and until immediately after the Annual Shareholders' Meeting which shall be invited to approve the non-consolidated financial statements for the fiscal year ending March 31, 2011.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. To reappoint Mr. Jeremy W. Sillem as a director with effect as of September 16, 2008 and until immediately after the Annual Shareholders' Meeting which shall be invited to approve the non-consolidated financial statements for the fiscal year ending March 31, 2011.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	FOR	AGAINST	ABSTAIN
11. To appoint Dr. Mathias Döpfner as a director with effect as of September 16, 2008 and until immediately after the Annual Shareholders' Meeting which shall be invited to approve the non-consolidated financial statements for the fiscal year ending March 31, 2011.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. To appoint Mr. Gerd Häusler as a director with effect as of September 16, 2008 and until immediately after the Annual Shareholders' Meeting which shall be invited to approve the non-consolidated financial statements for the fiscal year ending March 31, 2011.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. To approve the granting to Mssrs. Harvey Golub, Björn König, Jun Makihara, Jeremy W. Sillem, Mathias Döpfner and Gerd Häusler, of a fixed remuneration of EUR 100,000 per year as compensation for their services as directors during each relevant fiscal year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. To approve the granting to Mr. D. Ronald Daniel of a fixed remuneration of EUR 250,000 per year as compensation for his services as director during each relevant fiscal year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. To acknowledge that Mssrs. Björn König, Jun Makihara, Jeremy W. Sillem and Mathias Döpfner comply with the family and financial criteria of independence set out in Article 524, § 4, second indent of the Belgian Companies Code.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. To acknowledge that none of the criteria set out in Article 524, § 4, second indent, 2° and 3° of the Belgian Companies Code and which would otherwise prevent them from being independent, are met by Mssrs. Björn König, Jun Makihara, Jeremy W. Sillem and Mathias Döpfner.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17. To acknowledge that, in the opinion of the Company, Mssrs. Björn König, Jun Makihara, Jeremy W. Sillem and Mathias Döpfner do not have any relationship with a company which could compromise their independence.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	FOR	AGAINST	ABSTAIN
18. To reappoint KPMG Reviseurs d'Entreprises (represented by Mr. Benoit Van Roost, partner) as the Statutory Auditor for review of the consolidated financial statements and for a period of three years until immediately after the Annual Shareholders' Meeting which shall be invited to approve the consolidated financial statements for the fiscal year ending	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

March 31, 2011.

19. Pursuant to article 556 of the Belgian Companies Code, to approve any provision granting to the holders of any bonds, (mandatory) convertible bonds or notes that the Company may issue within the 12 months following this Annual Shareholders Meeting, in one or several offerings and tranches, denominated either in EUR, USD or JPY, with a maturity or maturities not exceeding 30 years, for a maximum amount of EUR 1bn (or the USD or JPY equivalent thereof), the right to obtain the redemption of the bonds, (mandatory) convertible bonds or notes for an amount not in excess of 110% of principal amount plus accrued and unpaid interest, in the event of a change of control of the Company, as may be provided in the terms and conditions relating to such bonds, (mandatory) convertible bonds or notes. Any such issue of bonds, (mandatory) convertible bonds or notes shall be disclosed through a press release, which shall summarize the applicable change of control provision and mention the total amount of bonds, (mandatory) convertible bonds or notes already issued by the Company and subject to a change of control provision approved under the present resolution.

*** Please tick the appropriate box for each vote. In the absence of voting instructions for one or more of the items on the above agenda (or, if such instructions or unclear), Petercam will (or your designated proxy may) abstain from voting on such point(s).**

Please note that, in order to take part in this Annual Shareholders' Meeting, you must comply with certain deposit and notification formalities as further detailed in the Annual Shareholders' Meeting Convening Notice.

Executed on (*date*) _____ 2008

In (*place*) _____

By (*name; title*) _____

(*signature*) _____