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EXTRAORDINARY SHAREHOLDERS' MEETING

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Repertory 45.470

"RHJ International"

Public limited liability company
Avenue Louise 326 – 1050 Brussels
RLE (Brussels) n° 0866015010

NON-PROCEEDINGS MINUTES

Today, on Tuesday March 9, 2010, in front of me, **Mr. Eric SPRUYT**, Notary-Partner of the civil company organized as a limited liability cooperative company "Berquin Notaires", with registered offices at Avenue Lloyd Georges, 11, 1000 Brussels, registered with the Register of Legal Entities under the number 0474073840 (RLE Brussels),

At avenue Louise 326, 1050 Brussels, an Extraordinary Shareholders' Meeting of the public limited liability company "**RHJ International**", with registered offices at avenue Louise 326, 1050 Brussels (hereinafter the "company"), was held.

IDENTIFICATION OF THE COMPANY

The company was incorporated under the name "RHJ International" as recorded in a deed established by Mr. Gérard Indekeu, Notary in Brussels, on June 18, 2004, published in the Annex to the Belgian Official Gazette of July 16, 2004, under the number 20040706-99369.

The Articles of Association were modified on several occasions and for the last time as recorded in a deed signed by Mr. Denis Deckers, Notary-Partner in Brussels, on September 15, 2009, published in the Annex to the Belgian Official Gazette of October 20, 2009, under the number 09147590.

The company is registered with the Register of Legal Entities under the number 0866015010.

OPENING OF THE MEETING – COMPOSITION OF THE “BUREAU” (OFFICERS OF THE MEETING)

The meeting opens at 11.00 a.m. under the chairmanship of Mr. Leonhard Fischer, Chief Executive Officer of the company, having elected domicile at 1050 Brussels, Avenue Louise 326, Belgium and born on January 6, 1963 in Nordhorn (Germany), present by conference call.

The chairman appoints Mr. Adrian Paul-Henri Brigitte Cox, Vice President and Legal Counsel of the company, having elected domicile at 1050 Brussels, Avenue Louise 326, Belgium, with ID card number 590-4459821-78 and born on November 5, 1977 in Brussels (Belgium), as secretary of the meeting and requests him to sign the present minutes.

The full identity of Mr. Leonhard Fischer and Mr. Adrian Cox is well-known by the Notary who has been able to verify these on the basis of official identity documents, a

copy of which will be kept in the Notary's records.

COMPOSITION OF THE MEETING – ATTENDANCE LIST

The holders of 28,593,697 shares, i.e. 33.43 % of the share capital of the company, had accomplished required formalities for attending, taking part in or being represented at the meeting, as appears from the attendance list.

However, as acknowledged by the chairman and the secretary, none of such shareholders or their proxyholders eventually came to attend the meeting and, accordingly, none of them have signed the draft attendance list.

Then, the wording "Annex" has been inserted by me, Notary-Partner, on the attendance list and this list has been closed by the signing thereof by the secretary and us, Notary-Partner.

STATEMENTS BY THE CHAIRMAN

The chairman states and requests the undersigned Notary-Partner to record that:

I. This meeting has the following agenda:

1. Capital reductions (and ensuing authorized capital adjustment).

Proposed resolutions:

(a) To approve a capital reduction by way of absorbing carried forward losses reflected in the non-consolidated financial statements for the fiscal year ended March 31, 2009, of an amount of JPY 91,041,322,801, such reduction to be made without cancellation of shares, through a reduction of the item "Issuance Premiums" (currently of JPY 104,604,495,228) as reflected in the above non-consolidated financial statements.

(b) Subject to the shareholders having approved resolution 1 (a) above, to (i) approve a further capital reduction by way of increasing the available reserves (currently of JPY 17,445,452,557) to JPY 25,000,000,000, such capital reduction to be made without cancellation of shares (and without reimbursement to shareholders), through a reduction of the share capital (currently of EUR 664,424,086) by an amount of EUR 59,861,707 (equal to JPY 7,554,547,443, based on the JPY/EUR exchange rate published by the European Central Bank on February 2nd, 2010) and, as a result, (ii) amend Article 5, paragraph 1 of the Articles of Association, in order to reflect the new amount of share capital and (iii) amend Article 8, paragraph 1 of the Articles of Association in order to reduce the amount of authorized share capital (currently of EUR 663,955,470) to EUR 604,562,379, to align it (in accordance with Article 603 of the Belgian Companies Code) on the new amount of share capital.

2. Restatement of the Articles of Association.

Proposed resolution:

To grant a power to the General Counsel, with right of substitution, for the restatement of the Articles of Association as a result of the amendments set forth in point 1 (b) above and for the fulfilment of any other formalities necessary or useful in connection with such amendments.

II. Notice

The notice (containing the agenda and the proposed resolutions) was made in accordance with Article 533 of the Companies Code.

For that purpose, notices have been published in French in:

- a) the Belgian Official Gazette of February 12, 2010; and
- b) L'Echo of February 12, 2010.

The chairman remits the evidence of such publications and a copy of the letter (enclosing the notice) sent to the directors and the statutory auditors (there are no registered shareholders).

The notice was also posted on the website of the company (www.rhji.com), in French and in English.

III. Acknowledgement regarding the attendance quorum

The share capital of the company currently amounts to EUR 664,424,086 and is represented by 85,545,547 outstanding shares.

It results from the attendance list that 28,593,697 shares are present or represented, i.e., less than 50% of the share capital of the company (in fact, no shareholder is present or represented to the meeting).

Hence, the chairman acknowledges that, in accordance with the Companies Code and what is provided in the notice, this meeting cannot validly proceed. The chairman indicates that a new Extraordinary Shareholders' Meeting will be convened with the same agenda on March 29, 2010 at 3 p.m. Such meeting will be able to proceed validly regardless of the percentage of share capital attending, taking part in or being represented at the meeting.

INFORMATION ADVICE

The parties state that the Notary has fully informed them on their rights, duties and obligations resulting from the legal actions in which they have participated and that he has advised them in an impartial manner.

CLOSING OF THE MEETING

The meeting is closed.

WRITING DUTY (code of various duties and taxes)

The writing duty amounts to EUR 95.

AS RECORDED IN THESE MINUTES

These minutes were recorded at the place and on the date indicated in the beginning of these minutes.

After complete reading thereof, these minutes have been signed by the secretary and by me, Notary-Partner.