



Proxy for the Extraordinary Shareholders' Meeting of

**RHJ International SA
Public limited liability company**

Avenue Louise 326

1050 Brussels, Belgium

RLE n° 0866015010

**To be held on Thursday, March 8, 2007 at 2 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 Extraordinary Shareholders' Meeting (and any subsequent Extraordinary Shareholders' Meeting which would be convened with the same agenda), with the following agenda:

1. Reconfirmation of appointment of a director.

2. Acknowledgement of resignation of a director.
3. Share capital reduction by way of absorbing carried forward losses.
4. Share capital reduction by way of creation of an available reserve.
5. Reflecting a corresponding new amount of share capital in the Articles of Association.
6. Adjustment of the authorized capital amount.
7. Renewal of the share buy-back authorization.
8. Insertion of a new Article 29bis in the Articles of Association, permitting voting by correspondence (including electronic voting).
9. Power to the General Counsel for the restatement of the Articles of Association.

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

	FOR	AGAINST	ABSTAIN
1. To reconfirm Mr. Harvey Golub as a director further to his appointment by the Board of Directors on and with effect as of September 20, 2006 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, 2008.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To acknowledge the resignation of Mr. Jeffrey M. Hendren as a director with effect as of September 13, 2006.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To approve a share capital reduction in EUR by way of absorbing carried forward losses reflected in the non-consolidated financial statements for the fiscal year ended March 31, 2006, of an amount of JPY 11,001,479,000 (to be converted in EUR based on the JPY/EUR exchange rate published by the European Central Bank on the day before the Extraordinary Shareholders' Meeting), such reduction to be made without cancellation of shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To approve a share capital reduction in EUR by way of creation of an available reserve for an amount of JPY 19,000,000,000 (to be converted in EUR based on the above exchange rate), such reduction to be made without reimbursement to shareholders and without cancellation of shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To amend Article 5, paragraph 1 of the Articles of Association, in order to reflect a new amount of share capital as a result of the above share capital reductions.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To amend Article 8, paragraph 1 of the Articles of Association in order to reflect a new amount of authorized share capital, which will be the lower of (i) EUR 663,955,470 or (ii) the amount of share capital outstanding immediately after the approval, if any, by the Extraordinary Shareholders' Meeting of the share capital reductions mentioned in points 3 and 4 above.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. (i) To renew, with effect as at the date of the Extraordinary Shareholders' Meeting approving this proposal and for a duration of 18 months, and under the same terms, the share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

buy-back authorization set forth in indent 1 of Article 12 of the Articles of Association, (ii) to replace the term “*First Market of Euronext Brussels*” mentioned therein by “*Eurolist by Euronext Brussels*” and (iii) to replace, as a result of (i) above, indent 2 of Article 12 with the following text: “*The above authority is valid for an 18-month period, beginning on the date of the Extraordinary Shareholders’ Meeting held on [relevant day] March, 2007*”; (iv) it being specified, insofar as necessary, that the authorizations related to the share buy-back authorization as these are set forth in indents 3, 4 and 5 of Article 12 will continue to apply and except that the text of indent 4 will be modified to read as follows: “*The Company may, without the prior approval of the Shareholders, without any limit as to time, and in accordance with Article 622, § 2, first indent of the Companies Code, divest itself of its own Shares other than by means of a transaction effected on a stock exchange, on conditions determined by the Board of Directors. Such authority also extends to the divestment other than by means of a transaction effected on a stock exchange of Shares by any direct subsidiary of the Company, on conditions determined by the Board of Directors of such direct subsidiary*”.

8. To insert a new Article 29bis in the Articles of Association, titled “Vote by Correspondence” and reading as follows: “*Any shareholder may vote by correspondence at any Shareholders’ Meeting by means of a special form stating (i) the shareholders’ name and address or registered office, (ii) the number of shares which it is voting and (iii) a statement for each item of the agenda as to how it casts its vote or whether it abstains. For the calculation of the presence quorum, only forms received by the Company at the address specified in the convening notice, at the latest on the third working day before the day chosen for the meeting, will be taken into account.*”

The Board of Directors may organize a vote by correspondence in electronic form, including, among others, by means of one or several Web sites. The Board of Directors shall specify the practical terms of this electronic vote and will ensure that the system used allows to include the details set out in the first indent and to monitor the time limit for receipt set out therein.

Shareholders voting by correspondence, as the case may be in electronic form, must comply with the formalities set out in Article 28.1.”

9. 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 points 5, 6, 7 and 8 above and for the fulfilment of any other formalities necessary or useful in connection with such amendments.

*** Please tick the appropriate box for each vote. Petercam will (or your designated proxy may) abstain from voting on the above points if you have failed to indicate your voting instructions.**

Please note that, in order to attend this Extraordinary Shareholders’ Meeting, you must comply with certain deposit and notification formalities as further detailed in the Extraordinary Shareholders’ Meeting Notice.

Executed on (*date*) _____ 2007

In (*place*) _____

By (*name; title*) _____

(*signature*) _____