

RUUKKI GROUP PLC

ANNUAL GENERAL MEETING ON 11 MAY 2011

THE PROPOSAL OF THE BOARD OF DIRECTORS TO THE ANNUAL GENERAL MEETING ON RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND OF THE AUDITOR

The Board of Directors Nomination Committee proposes to the Annual General Meeting that the Chairman be paid EUR 7,500 per month and the other non-executive Board members EUR 6,500 per month. The executive Board members shall not be paid remuneration for their work on the Board of Directors.

In addition, according to the proposal, those members of the Board of Directors that are members of the Audit Committee shall be paid for their work at the Audit Committee as follows: the chairman of the Audit Committee EUR 1,000 per Audit Committee meeting and the other members EUR 500 per Audit Committee meeting. For any other committees, the chairman shall be paid EUR 600 per committee meeting and the other members shall be paid EUR 300 per committee meeting.

Further, the Nomination Committee proposes to the Annual General Meeting that in addition to the monetary remuneration, free shares will be issued to the members of the Board of Directors as a part of their remuneration package, in accordance with the proposal set out in item 20 of the Agenda.

The Board of Directors proposes to the Annual General Meeting that the Company will pay the fee to the Auditor against an invoice.

ESPOO ON 15 APRIL 2011

RUUKKI GROUP PLC

BOARD OF DIRECTORS

This document is based on a translation into English of a document written in Finnish. In case of any discrepancies, inconsistencies or inaccuracies, the Finnish version shall prevail.