

## **RUUKKI GROUP PLC**

### **ANNUAL GENERAL MEETING ON 11 MAY 2011**

#### **THE PROPOSAL OF THE BOARD OF DIRECTORS TO THE ANNUAL GENERAL MEETING FOR AUTHORISING THE BOARD OF DIRECTORS TO DECIDE UPON SHARE ISSUE AND UPON ISSUING OTHER SPECIAL RIGHTS THAT ENTITLE TO SHARES**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorised to decide on the share issue and on the issuing of stock options and other special rights that entitle to shares.

By virtue of the authorisation shares could be issued in one or more tranches in total a maximum of 24,820,700 new shares or shares owned by the Company. This corresponds approximately to 10% of the Company's currently registered shares. The Board of Directors would by virtue of the authorisation be entitled to decide on the share issues and on the issuing of stock options and other special rights that entitle to shares.

The Board of Directors may use the authorisation among other things in financing and enabling corporate and business acquisitions or other arrangements and investments of business activity or in the incentive and commitment programmes of the personnel. The Board of Directors proposes that by virtue of the authorisation the Board of Directors can decide both on share issue against payment and on share issue without payment. The payment of the subscription price could also be made with other consideration than money. The authorisation would contain right to issue on a non pre-emptive basis provided that the conditions set in the Companies' Act are fulfilled.

The Board of Directors proposes that the authorisation replaces all previous authorisations and that it is valid for two (2) years following the Annual General Meeting.

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.