

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 THE ACQUIRING OF OWN SHARES

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorised to decide upon acquiring the Company's own shares.

By virtue of the authorisation concerning the acquisition of its own shares a maximum of 15,000,000 shares could be acquired with the funds from the Company's unrestricted shareholders' equity, however, in such a way that the total number of own shares, which the Company and its subsidiaries have in their possession or as a pledge, does not exceed one tenth of all shares in accordance with Section 11 of Chapter 15 of the Finnish Companies Act. The authorisation covers acquisition of shares in public trade in NASDAQ OMX Helsinki Oy and also outside of the public trade. The compensation paid for acquired shares shall be based on the market value.

Derivative contracts, share loan agreements or other agreements may be made within laws and regulations if they are customary to capital market. The authorisation entitles the Board of Directors to make a resolution on acquisition otherwise than in the relation of the shares owned by the shareholders (directed acquisition) according the preconditions set forth in the Companies Act.

The Board of Directors proposes that the authorisation concerning the acquisition of own shares would among other things be used in developing the Company's capital structure, in financing and executing corporate acquisitions and other arrangements, in executing the Company's share-based incentive systems or otherwise in being transferred or cancelled. The acquisition of shares reduces the Company's distributable non-restricted shareholders' equity.

The Board of Directors proposes that the authorisation replaces all previous authorisations and that it is valid for 18 months 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.