

RUUKKI GROUP PLC

ANNUAL GENERAL MEETING ON 21 APRIL 2010

THE PROPOSAL OF THE BOARD OF DIRECTORS TO THE ANNUAL GENERAL MEETING FOR AUTHORIZING 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 would be authorized 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 authorization shares could be emitted in one or more tranches in total a maximum of 100,000,000 new shares or shares owned by the company. This equates approximately 40.33% of the company's currently registered shares. The Board of Directors would by virtue of the authorization 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 authorization 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 programs of the personal. The Board of Directors proposes that by virtue of the authorization 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 authorization would contain right to decide on deviating from shareholders' preemptive right to share subscription provided that there is a weighty financial reason for that as defined in Companies' Act, or, in case of a share issue without payment, there is an especially weighty reason for the same both for the company and in regard to the interests of all shareholders in the company as defined in Companies' Act.

The Board of Directors proposes that the authorization replaces all previous authorizations and that it is valid two (2) years as from the decision of the General Meeting.

Espoo on 31 March 2010

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.