

RUUKKI GROUP PLC

ANNUAL GENERAL MEETING ON 10 MAY 2012

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 24,843,200 new shares or shares owned by the company. This equates to approximately 10 % 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 personnel. 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 derogating from shareholders' pre-emptive right to share subscription provided that the conditions set in the Companies' Act are fulfilled.

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.

Helsinki on 18 April 2012

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.