

## **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 THE ACQUIRING OF OWN SHARES**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors would be authorized to decide on the acquiring of company's own shares.

By virtue of the authorization concerning the acquiring of own shares a maximum of 15,000,000 own 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 authorization 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 authorization 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 authorization 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 authorization replaces all previous authorizations and that it is valid 18 months 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.