

RUUKKI GROUP PLC

EXTRAORDINARY GENERAL MEETING ON 24TH FEBRUARY 2009

THE PROPOSAL OF THE BOARD OF DIRECTORS TO THE EXTRAORDINARY GENERAL MEETING FOR AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ACQUIRING OF OWN SHARES

The Board of Directors proposes to the Extraordinary General Meeting that the Board of Directors would be authorized to decide on the acquiring of own shares.

By virtue of the authorization concerning the acquiring of own shares a maximum of 26,000,000 own shares could be acquired with the funds from the company's unrestricted shareholders' equity. 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 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 authorisation is valid one year as from the decision of the General Meeting.

Espoo on February 3rd, 2009

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.