

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 SHARE ISSUE AND ON THE ISSUING OF OTHER SPECIAL RIGHTS THAT ENTITLE TO SHARES

The Board of Directors proposes to the Extraordinary 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 34.5 % of the Company's current registered shares. When taking into account the resolution made by the Board in February 2009 to cancel 29,000,000 own shares, the proposed 100,000,000 shares' authorisation represents about 38.3 % of the total amount of shares after the cancellation. 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' pre-emptive right to share subscription provided that there is a weighty financial reason for that as defined in Companies' Act.

The Board of Directors proposes that the authorization replaces all previous authorizations and that it is valid two years 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.