

RUUKKI GROUP PLC**MINUTES 2/2009****ANNUAL GENERAL MEETING**

Time Thursday, 7 May 2009, 11:00 a.m.–12:56 p.m.

Place Life Science Center, street address Keilaranta 14 (Keilaranta 16, 02150 Espoo, Finland)

Present Shareholders according to the list of votes (Appendix 1); 63 shareholders and 151,530,522 shares and votes were represented corresponding in total approximately to 58.05 % of the shares and voting rights of the Company

Others present

Toni Aaltonen, KPMG Oy Ab
Sanna-Maria Aho, Attorneys-at-law Juridia Ltd.
Tomi Englund, Authorized Public Accountant firm Ernst & Young Oy
Jukka Havia, Ruukki Group Plc
Kalle Lehtonen, Ruukki Group Plc
Marjo Lonka, Ruukki Group Plc
Taru Manner, Ruukki Group Plc
Mika Taberman, Attorneys-at-law Juridia Ltd.
Erkka Talvinko, Authorized Public Accountant firm Ernst & Young Oy
Reino Tikkanen, APA
Helena Tuominen, Ruukki Group Plc
Hanna Ylä-Jääski, Ruukki Group Plc

In addition, media representatives were present and three shareholders, who hadn't given notice to attend the meeting before the registration deadline, but whose presence in the meeting was accepted.

1. Opening of the Meeting

Chairman of the Board Alwyn Smit welcomed the shareholders and opened the meeting at 11:00 a.m.

2. Resolving the chairman and secretary of the Meeting

It was resolved that Attorney-at-law Mika Taberman shall act as the chairman and LL.M. Sanna-Maria Aho as the secretary of the meeting.

3. Approval of the procedure of the Meeting

The procedure was approved according to the agenda (Appendix 2).

4. Resolving the Scrutiniser of the Minutes and the Tellers

Esa Hukkanen was resolved as the Scrutiniser of the Minutes. Taru Manner and Marjo Lonka were elected as the tellers of the meeting.

5. Legality and Quorum

It was noted that the invitation to the meeting (Appendix 3) was delivered in accordance with the Companies Act and the Articles of Association. Thus, the meeting was found legal and quorate to consider the issues mentioned in the invitation.

6. Review by the CEO

The review by the CEO Alwyn Smit of the Company's position was recorded into the minutes (Appendix 4).

7. Confirming the List of Votes

The chairman confirmed the list of votes (Appendix 1).

8. Presentation of the financial statements for the year 2008

The financial statements, the consolidated financial statements and the Board of Directors' report for the financial year 1 January - 31 December 2008 were presented (Appendix 5).

9. Presentation of the auditor's report

The auditor's report for the financial year 1 January - 31 December 2008 was presented (Appendix 6).

10. Adoption of the financial statements

It was recorded into the minutes that in total 5 shareholders, representing 86,636 shares, restrained themselves from decision making in this point (Appendix 10). These shareholders did not present a counterproposal nor demand a voting.

The Company's and the Group's financial statements for the financial year 1 January 2008 - 31 December 2008 were adopted (Appendix 5).

11. Resolution on dividend

It was decided, in accordance with the Board's proposal, not to pay dividend from the financial period that ended on 31 December 2008

12. Resolution on the discharge of the members of the board of directors and the CEO from liability

It was recorded into the minutes, that those shareholders, who had acted as the company's Board of Directors or as the CEO in the financial year 1 January 2008 – 31 January 2008, didn't take part in considering this point of the meeting.

It was recorded into the minutes that in total 1 shareholder, representing 10,359 shares, restrained himself from decision making in this point (Appendix 10). This shareholder did not present a counterproposal nor demand a voting.

The AGM discharged the Board of Directors and the Chief Executive Officer from liability.

13. Resolution on the remuneration of the members of the Board of Directors and the Auditors

It was recorded into the minutes that in total 1 shareholder, representing 10,359 shares, objected to resolve on the compensation of the Board of Directors and the Auditors (Appendix 10). This shareholder did not present a counterproposal nor demand a voting.

The compensation of the Board of Directors was resolved as follows:

- Chairman EUR 7,500 per month;
- Each member EUR 5,000 per month.

The compensation of the auditor was resolved to be paid according to an approved invoice.

14. Resolution on the number of the members of the Board of Directors

It was recorded into the minutes that in total 1 shareholder, representing 10,359 shares, objected to resolve on the number of the members of the Board of Directors (Appendix 10). This shareholder did not present a counterproposal nor demand a voting.

The number of Board members was decided to be five (5).

15. Election of the members of the Board of Directors

It was recorded into the minutes that in total 15 shareholders, representing 1,767,935 shares, objected to resolve on the members of the Board of Directors (Appendix 10). These shareholders did not present a counterproposal nor demand a voting.

It was decided that Thomas Hoyer, Markku Kankaala, Jelena Manojlovic, Terence McConnachie and Alwyn Smit shall act as the members of the Board of Directors of the Company in accordance to their approval.

It was noted, that the mandate of the members of the Board of Directors ends with the conclusion of the Annual General Meeting following the appointment of the members.

16. Resolution on amending article 6 of the Articles of Association

It was resolved, in accordance with the Board's proposal (Appendix 7), that the article 6 of the Articles of Association will be amended.

17. Election of auditors

The Authorized Public Accountant firm Ernst & Young Oy was elected as the company's ordinary auditor and Authorised Public Accountant Tomi Englund will act as the principal auditor in accordance to their approval.

18. Resolution on capital repayment and the changes to be made to the Company's Option Plan

It was recorded into the minutes that in total 21 shareholders, representing 1,995,765 shares, objected to resolve on capital repayment (Appendix 10). These shareholders did not present a counterproposal nor demand a voting.

Resolution on capital repayment and the changes to be made to the company's option plan was made in accordance with the Board's proposal (Appendix 8).

19. Resolution on amendment of the terms of the Option Rights

It was recorded into the minutes that in total 21 shareholders, representing 1,995,765 shares, objected to amending the terms of the option rights (Appendix 10). These shareholders did not present a counterproposal nor demand a voting.

Resolution on amendment of the terms of the option rights was made in accordance with the Board's proposal (Appendix 9).

20. Closing of the meeting

It was noted, that all the decisions were unanimous. The Chairman closed the meeting at 12:56 p.m.

In Fidem:

Mika Taberman
Mika Taberman
Chairman

Sanna-Maria Aho
Sanna-Maria Aho
Secretary

Scrutinising of the Minutes:

We have scrutinised the minutes of the meeting. The minutes correspond to the course of the meeting and include all the decisions made.

Esa Hukkanen

Esa Hukkanen

APPENDICES

- Appendix 1 List of votes
- Appendix 2 Agenda
- Appendix 3 Invitation to the meeting
- Appendix 4 Review by the CEO
- Appendix 5 Financial statement 2008
- Appendix 6 Auditor's report 2008
- Appendix 7 Board's proposal on amending article 6 of the Articles of Association
- Appendix 8 Board's proposal on capital repayment and the changes to be made to the Company's Option Plan
- Appendix 9 Board's proposal on amending of the terms of the Option Rights
- Appendix 10 Shareholders who restrained themselves from decision making and objected decisions