

Articles of Association of Outokumpu Oyj

1 § Company name and domicile

The name of the Company is Outokumpu Oyj.

The Company's domicile is Helsinki.

2 § Sphere of operations

The Company engages in the mining and extractive industry, the manufacture of metals and metal products, the machine and electronics industry, the chemicals industry and business operations based on know-how acquired in these sectors or related to or compatible with them. The Company may also own or manage and lease real estate, and own shares and other securities. The Company may operate either directly or through subsidiaries, associated companies and joint ventures. As parent company, Outokumpu Oyj may deal with corporate administration, funding, marketing and other functions common to the Group.

3 § Shares

The Company's shares shall have no nominal value.

The shares are incorporated in the book-entry system.

Each share carries one (1) vote at the General Meeting.

4 § Administration

The Company has a Board of Directors and a Managing Director.

In addition, a Deputy Managing Director may be appointed for the Company.

5 § Board of Directors

The Board of Directors is composed of at least five and at most twelve members.

The Chairman and Vice Chairman of the Board of Directors are elected by the General Meeting.

The term of office of a Board member begins from the General Meeting where he/she was elected and ends at the conclusion of the first Annual General Meeting following the election.

6 § Managing Director and Deputy Managing Director

The Managing Director and Deputy Managing Director are appointed by the Board of Directors.

7 § Quorum of Board of Directors

The Board of Directors constitutes a quorum when more than half of the elected members are present.

8 § Representation of the Company

The Chairman of the Board shall represent the Company together with another Board member. The Managing Director and the Deputy Managing Director represent the Company each severally.

The Board of Directors may also authorize other persons to represent the Company each severally or two jointly.

The Company is also represented by persons who have been granted procurations by the Board of Directors.

9 § Financial year

The Company's financial year is the calendar year.

10 § Auditors

The Company shall have at least one and no more than two auditors. The auditors must be Authorized Public Accountants (KHT) or accounting firms whose mainly responsible auditors are Authorized Public Accountants (KHT).

The term of the auditors shall end at the end of the first Annual General Meeting following their election.

11 § Invitation to General Meeting

The Board of Directors publishes an invitation to a General Meeting of shareholders in one or more newspapers of its choice with a wide circulation or on the Company's website at the earliest three months and at the latest 21 days before the General Meeting, however, never later than nine days before the record date for the General Meeting.

12 § Time of the meeting, advance registration and meeting venue

The Annual General Meeting shall be held annually no later than 31 May.

In order to be eligible to participate in the Annual General Meeting, shareholders shall register for the meeting with the company before the expiry of the registration deadline given in the invitation to the meeting. The registration deadline may be no earlier than ten days before the meeting.

The Annual General Meeting may also be held in Espoo or Vantaa.

13 § Annual General Meeting

Matters to be included on the agenda of the Annual General Meeting:

1. presentation of the financial statements,
2. presentation of the auditors' reports,
3. approval of the financial statements,
4. deciding on the usage of the profit recorded in the approved balance sheet,
5. deciding on the granting of discharge from liability to the members of the Board and the Managing Director,
6. deciding on the remunerations to be paid to the members of the Board and the auditors,
7. election of the Chairman, Vice Chairman and other members of the Board as well as the auditors, and
8. any other business stated in the invitation to the Meeting.

14 § References to the Companies Act

In addition to the provisions stated above in these Articles of Association, the provisions of the Companies Act valid at the time shall be observed.