

RESOLUTIONS OF OUTOKUMPU OYJ'S ANNUAL GENERAL MEETING 2009

The Annual General Meeting of shareholders approved today the financial statements and discharged the administrative bodies of the Company from liability for the financial year 2008. The Meeting decided that a dividend of EUR 0.50 per share be distributed for 2008. The Meeting approved the proposals regarding authorization to the Board of Directors to repurchase the Company's own shares, to decide to issue shares and to grant special rights entitling to shares. Furthermore, the Meeting approved the proposal to form a Shareholders' Nomination Committee.

Outokumpu Oyj's Annual General Meeting of shareholders was held today on March 24, 2009, in Helsinki, Finland. The Meeting was opened by the Chairman of the Board of Directors Ole Johansson, and chaired by Tomas Lindholm, attorney-at-law.

Financial statements

The Annual General Meeting approved the parent company's and the Group's financial statements, and discharged the members of the Board of Directors and CEO from liability for the financial year 2008.

Dividend

The Annual General Meeting decided that a dividend of EUR 0.50 per share be paid from the profits of the financial year ended on December 31, 2008. The dividend record date is March 27, 2009, and the dividend will be paid on April 3, 2009.

The Board of Directors and auditors

The Annual General Meeting decided on the number of the Board members to be eight, including Chairman and Vice Chairman. Evert Henkes, Ole Johansson, Jarmo Kilpelä, Victoire de Margerie, Anna Nilsson-Ehle, Leena Saarinen and Anssi Soila were re-elected as members to the Board of Directors, and Jussi Pesonen was elected as a new member, until the close of the following Annual General Meeting.

The Annual General Meeting re-elected Ole Johansson as Chairman and Anssi Soila as Vice Chairman of the Board of Directors.

The fees to the board members, confirmed by the Annual General Meeting, are as follows:

	Annual fee, EUR	Meeting fee, EUR/meeting
Chairman	70 000	600
Vice Chairman	43 000	600
Other Board members	34 000	600

The meeting fee for non-Finnish members will be EUR 1 200 per meeting.

KPMG Oy Ab, Authorized Public Accountants, was re-elected as the Company's auditor for the term ending at the close of the next Annual General Meeting. The fees for the auditor are paid according to invoice.

Outokumpu Oyj
Corporate Management

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Shareholders' Nomination Committee

Based on the proposal by the Company's largest shareholder, Solidium Oy, wholly-owned by the Finnish State, to form a nomination committee, the Annual General Meeting resolved to form a nomination committee to prepare proposals on the composition and remuneration of the Board of Directors to the next Annual General Meeting.

The Chairman and one member of the Board of Directors, independent of the major shareholders and nominated by the Board, are elected as expert members, and representatives of the three largest shareholders are elected to form the nomination committee. The right to nominate shareholder representatives lies with those three shareholders whose share of the voting power of all the shares of the Company is the largest on November 2, preceding the Annual General Meeting. Should a shareholder not wish to use the nomination right, the right to nominate is transferred to the next largest shareholder.

The largest shareholders are determined based on their registered shareholdings in the Finnish book-entry system. However, holdings by a shareholder, who under the Finnish Securities Markets Act has the obligation to disclose changes in shareholdings (flagging obligation), e.g. divided into a number of funds, may be combined provided that the owner presents a written request to that effect to the Board of Directors of the Company no later than on October 30, 2009.

The nomination committee is convened by the Chairman of the Board of Directors and the committee shall elect a chairman from among its members. The Shareholders' Nomination Committee shall submit its proposals to the Board latest on the first day of February preceding the Annual General Meeting.

Authorization to repurchase the Company's own shares

The Annual General Meeting authorized the Board of Directors to decide to repurchase the Company's own shares as follows:

- The maximum number of shares to be repurchased is 18 000 000, currently representing 9.92% of the Company's registered shares. The own shares may be repurchased pursuant to the authorization only by using unrestricted equity. Based on earlier authorizations the Company currently holds 1 040 888 of its own shares.
- The price payable for the shares shall be based on the price of the Company's shares in public trading.
- The Board of Directors is authorized to decide how the own shares will be repurchased.
- The shares can be repurchased in deviation from the proportional shareholdings of the current shareholders (directed repurchase).

The authorization is valid until the next Annual General Meeting, however no longer than May 31, 2010.

Authorization to issue shares and grant special rights entitling to shares

The Annual General Meeting authorized the Board of Directors to decide to issue shares and granting special rights entitling to shares:

- The Board has the authorization to resolve to issue a maximum of 36 000 000 shares through share issue and/or by granting special rights entitling to shares, as specified in Chapter 10, Section 1 of the Finnish Companies Act, excluding option rights to the Company's management and personnel under an incentive plan.

- The maximum number of new shares to be issued through the share issue and/or by granting special rights entitling to shares is 18 000 000, currently representing 9.92% of the Company's total number of registered shares and additionally a maximum number of treasury shares to be transferred is 18 000 000, currently representing 9.92% of the Company's total number of registered shares.
- The Board of Directors is authorized to decide on all other terms and conditions of the share issue and of the issue of special rights entitling to shares. The Board shall have the authority to resolve upon the issue of shares and special rights in deviation of the pre-emptive subscription right of the shareholders (directed issue).

The authorization is valid until the next Annual General Meeting, however no longer than May 31, 2010.

Minutes of the meeting

The minutes of the Annual General Meeting will be available for viewing by the shareholders as of April 7, 2009 at Outokumpu's head office and at the Company's website.

OUTOKUMPU OYJ
Corporate Management



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