

## ARTICLES OF ASSOCIATION OF OUTOKUMPU OYJ

### 1 § Company name and domicile

The name of the Company is Outokumpu Oyj.  
The Company's place of domicile is Espoo.

### 2 § Sphere of operations

The Company engages in the mining and mineral 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 have no nominal value.  
*The Company's shares belong to the book-entry securities system.*  
Each share carries one (1) vote at the Annual 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. A person who has turned 68 years old cannot be elected to the Board of Directors.  
The General Meeting shall elect a chairman and vice chairman from amongst its members.

The term of office of a Board member begins from the Annual General Meeting where he/she was elected and ends at the close 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 is quorate when more than half of the elected Board members are present.

### 8 § Signing for the Company

The chairman of the Board signs for the Company together with another Board member.  
The Managing Director and Deputy Managing Director sign for the Company each severally.

The Board may also authorize other persons to sign for the Company each severally. The Company is also signed for by persons who have been granted procurations by the Board.

### **9 § Financial year**

The Company's financial year is the calendar year.

### **10 § Auditors**

The Company has at least one and at most two auditors. The auditors must be Authorized Public Accountants or Authorized Public Accountancy Companies approved by the Central Chamber of Commerce.

The term of the auditors ends at the conclusion of the Annual General Meeting following the election.

### **11 § Invitation to Annual General Meeting**

The Board publishes an invitation to the Annual General Meeting of Shareholders in one or more newspapers of its choice with a wide circulation at the earliest *three months and at the latest 17 days before the Meeting*.

### **12 § Date and place of the meeting and advance registration**

The Annual General Meeting of Shareholders is held on May 31 each year at the latest.

In order to participate in the Meeting, the shareholder must so inform the Company before the end of the registration period stated in the invitation to the Meeting, which cannot be more than ten days before the Meeting.

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

### **13 § Annual General Meeting**

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

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. 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 Board Chairman, Vice-Chairman and other Board members 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.