

PROPOSALS BY THE SHAREHOLDERS' NOMINATION COMMITTEE ON THE COMPOSITION AND REMUNERATION OF OUTOKUMPU'S BOARD OF DIRECTORS

The Shareholders' Nomination Committee has today in its meeting decided to propose to the 2008 Annual General Meeting of shareholders of Outokumpu Oyj that the number of members of the Board of Directors be confirmed as being eight, and that in accordance with consents received Evert Henkes, Ole Johansson, Victoire de Margerie, Anna Nilsson-Ehle, Leo Oksanen and Leena Saarinen of the current members be re-elected and that Jarmo Kilpelä and Anssi Soila be elected as new members, until the close of the following Annual General Meeting. The Committee further proposes that Ole Johansson be elected as the Chairman and Anssi Soila as the Vice Chairman of the Board of Directors.

The Committee also proposes that the remunerations for the members of the Board of Directors be as follows:

Chairman, Annual fee EUR 70 000, Meeting fee EUR/meeting 600
Vice Chairman, Annual fee EUR 43 000, Meeting fee EUR/meeting 600
Member, Annual fee EUR 34 000, Meeting fee EUR/meeting 600

The meeting fee for members who do not reside in Finland will be EUR 1 200 per meeting.