

NOTICE OF ANNUAL GENERAL MEETING

Notice is given to the shareholders of Outokumpu Oyj of the Annual General Meeting to be held on Thursday, March 27, 2008 at 13.00 (Finnish time) in Marina Congress Center, address: Katajanokanlaituri 6, 00160 Helsinki, Finland.

Registration for attendance and distribution of voting slips will commence at 12.00 noon.

Matters on the Agenda of the Meeting:

1. Items prescribed in Article 13 of the Articles of Association as belonging to the Annual General Meeting.
2. Proposal by the Company's largest shareholder, the Finnish State, represented by the Prime Minister's Office, to form a nomination committee.
3. Proposal by the Board of Directors to authorize the Board of Directors to resolve to repurchase 18 000 000 of the Company's own shares (treasury shares), which currently represent approximately 9,93 % of the total number of the Company's registered shares. The authorization includes the right to directed repurchase of shares.
4. Proposal by the Board of Directors to authorize the Board of Directors to resolve to issue the maximum of 36 000 000 shares through share issue or by granting of 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. Through the share issue and/or by granting special rights entitling to shares, a maximum of 18 000 000 new shares may be issued, which currently represents approximately 9,93 % of the Company's total number of registered shares, and additionally a maximum of 18 000 000 treasury shares may be transferred, which currently represents approximately 9,93 % of the Company's total number of registered shares. The authorization includes the right to resolve upon directed share issue.

Material

Copies of the Annual Accounts and the proposals mentioned under sections 2 - 4 as well as other material concerning the Annual General Meeting are available as of March 5, 2008 on Outokumpu's website at www.outokumpu.com and at the Company's head office, address Riihitontuntie 7 B, 02200 Espoo. As of the above date, copies of these documents will be sent to the shareholder upon request.

Right to attend

In order to attend the Annual General Meeting a shareholder must be registered in the Company's shareholders' register maintained by the Finnish Central Securities Depository Ltd. on Monday, March 17, 2008. Nominee-registered shareholders who wish to attend the Annual General Meeting should temporarily re-register the shares under their own name in the shareholders' register. Such re-registrations should be effective on Monday, March 17, 2008 at the latest. In order to arrange a temporary re-registration, nominee-registered shareholders should contact their bank or other custodian.

Shareholders, who wish to attend the Annual General Meeting, must notify the Company in advance either on Outokumpu's website at www.outokumpu.com; by e-mail to agm@outokumpu.com; by fax to +358 9 421 2223; by letter to the address Outokumpu Oyj, Share Register, P.O. Box 140, FIN-02201 Espoo, Finland; or by telephone to +358 9 421 5519 during weekdays at 12.00 p.m. – 4.00 p.m. (Finnish time); or in person at the Company's head office at Riihitontuntie 7 B, 02200 Espoo. The notice to attend must arrive at the Company on Tuesday, March 18, 2008 at 4.00 pm (Finnish time) at the latest.

The shareholders wishing to vote by proxy should inform the Company thereof when giving notice to attend and submit their proxies to the Company within the notification period.

Dividends

The Board of Directors has decided to propose to the Annual General Meeting a dividend of EUR 1.20 per share for the year 2007. The dividend will be paid to shareholders registered in the shareholders' register maintained by the Finnish Central Securities Depository Ltd. on the record date April 1, 2008. The Board of Directors proposes that the dividend be paid on April 8, 2008.

Board of Directors and Auditor

The Shareholders' Nomination Committee formed at the Annual General Meeting in 2007, jointly representing shareholders with 44.72% of the voting power of all shareholders at the time when the Committee started its work, proposes to the Annual General Meeting 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 Kilpeläinen 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 two largest shareholders of the Company, jointly representing approximately 39,77 % of the voting power of all shareholders, propose to the Annual General Meeting that KPMG Oy Ab be elected as the auditor for the company until the close of the following Annual General Meeting.

Espoo, March 5, 2008

Outokumpu Oyj

Board of Directors