

Translation from the original Solidium's proposal

To the Board of Directors of Outokumpu Oyj

FORMATION OF A SHAREHOLDERS' NOMINATION COMMITTEE

Solidium Oy requests the Board of the Company to include in the Notice and Agenda of Annual General Meeting in Spring 2010 an item regarding the formation of a shareholders' nomination committee.

In this respect, Solidium Oy puts forward the following proposal

1. The Annual General Meeting resolves to form a nomination committee to prepare proposals on the composition and remuneration of the Board to the next Annual General Meeting
2. Representatives of the three largest shareholders are elected to form the nomination committee. In addition, the Chairman of the Board is elected as an expert member to the 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 1, preceding the next 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 the Company no later than on October 29, 2010.
3. The nomination committee is convened by the Chairman of the Board, and the committee shall elect a chairman from among its members.
4. The nomination committee shall submit its proposals to the Board latest on February 1, preceding the Annual General Meeting.

Solidium Oy proposes the formation of a shareholders' nomination committee, as it increases transparency and perseverance of the preparatory work concerning the election of the Board members and remuneration in Outokumpu Oyj, which has large owners who are committed to long-term development of the company's operations.

SOLIDIUM OY

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Outokumpu Oyj
Corporate Management

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