

Outokumpu Oyj  
Stock exchange release  
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## **Outokumpu – Proposals of the Shareholders' Nomination Board to the Annual General Meeting 2019**

The Shareholders' Nomination Board of Outokumpu Oyj proposes to the Annual General Meeting 2019 that the meeting would decide as follows:

### **1 Number and composition of the Board of Directors**

The Shareholders' Nomination Board proposes that the Board of Directors would consist of seven (7) members and that the current members of the Board of Directors Kati ter Horst, Kari Jordan, Heikki Malinen, Eeva Sipilä and Pierre Vareille would be re-elected and that Julia Woodhouse and Vesa-Pekka Takala would be elected as new members for the term of office ending at the end of the next Annual General Meeting. Kari Jordan would be re-elected as the Chairman and Heikki Malinen elected as the new Vice Chairman of the Board of Directors.

Olli Vaartimo has informed the Shareholders' Nomination Board that he is no longer available for re-election to the Board of Directors.

All of the proposed Board members have given their consents to their appointments and confirmed that they are independent of the Company and its major shareholders.

### **2 Remuneration for the Board of Directors**

The Shareholders' Nomination Board proposes that the annual remuneration for the Board of Directors would be kept at the same level as during the previous term:

Chairman: EUR 160,000

Vice Chairman and the Chairman of the Board Audit Committee: EUR 90,000

Other members of the Board of Directors: EUR 70,000

40% of the annual remuneration would be paid in the Company's own shares to be purchased from the market at a price formed in public trading and in accordance with the applicable insider regulations.

The Shareholders' Nomination Board proposes that the meeting fees, which would be paid also for the Board Committee meetings, would be kept at the same level as during the previous term: EUR 600 per meeting for each member of the Board of Directors and EUR 1,200 when travelling to a meeting held outside the Board member's country of residence.

### 3 Revised Charter of the Shareholders' Nomination Board

The Shareholders' Nomination Board proposes that its Charter would be revised. The proposed main changes are:

- The term of office of the members of the Shareholders' Nomination Board to be one full year, instead of the current approximately six (6) months;
- The composition of the Shareholders' Nomination Board to be based on the ownership situation at the end of August, each year, instead of a month later; and
- When considering the composition of the Board of Directors, the Shareholders' Nomination Board would take into account the Company's Diversity Principles.

In addition, the Shareholders' Nomination Board proposes some technical adjustments to the Charter.

The Shareholders' Nomination Board comprised Managing Director Antti Mäkinen from Solidium Oy, CFO Pekka Pajamo from Varma Mutual Pension Insurance Company, President and CEO Jouko Pölönen from Ilmarinen Mutual Pension Insurance Company, Investment Manager Tuula Korhonen from the Social Insurance Institution of Finland and Chairman of the Board of Directors Kari Jordan as an expert member.

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Outokumpu Group

Outokumpu is the global leader in stainless steel. We aim to be the best value creator in stainless by 2020, through our competitive edge of customer orientation and efficiency. The foundation of our business is our ability to tailor stainless steel into any form and for almost any purpose. Stainless steel is sustainable, durable and designed to last forever. Our customers use it to create civilization's basic structures and its most famous landmarks as well as products for households and various industries. Outokumpu employs 10,000 professionals in more than 30 countries, with headquarters in Helsinki, Finland and shares listed in Nasdaq Helsinki.

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