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OUTOKUMPU – PROPOSAL BY THE NOMINATION BOARD TO THE ANNUAL GENERAL MEETING

Outokumpu Oyj's shareholders' Nomination Board has given its proposal regarding the election of the members of the Board of Directors and their remuneration to the Annual General Meeting.

The Nomination Board proposes that the Board of Directors would consist of eight members and Markus Akermann, Roberto Gualdoni, Stig Gustavson, Heikki Malinen, Elisabeth Nilsson, Jorma Ollila and Olli Vaartimo would be re-elected, and Saila Miettinen-Lähde would be elected as new member for the term of office ending at the end of the next Annual General Meeting. Jorma Ollila would be re-elected as the Chairman and Olli Vaartimo as the Vice Chairman of the Board of Directors.

According to the proposal the remuneration of the Board would be kept at the same level as during the previous term:

Chairman	140 000 euros per year
Vice Chairman	80 000 euros per year
Other members of the Board of Directors	60 000 euros per year

The Nomination Board proposes that the annual fees would be paid under the condition that the Board members use 40% of the annual fees for purchasing Outokumpu shares from the market at a price formed in public trading. The shares would be purchased within two weeks from the publication of the interim report January 1 - March 31, 2015 of the company. If the shares cannot be purchased during this period due to insider regulations, the shares shall be purchased as soon as it is possible in accordance with the applicable insider regulations. The Nomination Board is of the opinion that increasing the long-term shareholding of the Board members will benefit all shareholders.

The Nomination Board proposes that a meeting fee of 600 euros would be payable separately for each Board and Committee meeting. For the Board members residing outside of Finland, the meeting fee would be 1 200 euros.

The Nomination Board comprised of Managing Director Kari Järvinen from Solidium Oy, CFO Pekka Pajamo from Varma Mutual Pension Insurance Company, CEO Panu Routila from Ahlström Capital Oy, Investment Director Tuula Korhonen from Social Insurance Institution of Finland, and Chairman of the Board of Directors Jorma Ollila as an expert member.

For more information:

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Outokumpu Group

Outokumpu is a global leader in stainless steel. We create advanced materials that are efficient, long lasting and recyclable – thus building a world that lasts forever. Stainless steel, invented a century ago, is an ideal material to create lasting solutions in demanding applications from cutlery to bridges, energy and medical equipment: it is 100% recyclable, corrosion-resistant, maintenance-free, durable and hygienic. Outokumpu employs more than 12 000 professionals in more than 30 countries, with headquarters in Espoo, Finland and shares listed in Nasdaq Helsinki.

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