

EXTRAORDINARY GENERAL MEETING OF OUTOKUMPU OYJ

Time: Friday February 14, 2014 at 2.00 p.m.

Place: Dipoli Congress Center, Otakaari 24, Espoo, Finland.

Present: Shareholders were present at the meeting, in person or represented by proxy, in accordance with the list of votes adopted at the meeting.

In addition, members of the Board of Directors, except for Elisabeth Nilsson, Siv Schalin and Markus Akermann, the CEO, representatives of the company's auditor, members of the company's senior management, attorney-at-law Manne Airaksinen and technical personnel were present at the meeting.

1 §

OPENING OF THE MEETING

The Chairman of the Board of Directors Jorma Ollila opened the meeting and welcomed the shareholders to the meeting. Mr. Ollila also gave a short introduction on the subject matter of the agenda for the Extraordinary General Meeting.

2 §

CALLING THE MEETING TO ORDER

Attorney-at-law Manne Airaksinen was elected as a chairman of the Extraordinary General Meeting and he called in-house counsel Hely Vallivaara to act as a secretary.

The chairman explained the procedures for proceeding with the matters on the agenda of the meeting.

It was recorded that the meeting was conducted in Finnish and recorded on audio and video tape.

It was recorded that the proposal to the Extraordinary General Meeting and other documents and information required by the Companies Act and the Securities Market Act had been available before the Extraordinary General meeting for the time in the company's website for the time required by the Companies Act and was available in the Extraordinary General Meeting.

The Chairman noted that Nordea Pankki Suomi Oyj and Skandinaviska Enskilda Banken AB (publ) Helsinki Branch had provided the company in advance with information regarding the number of shares and voting instructions of the nominee registered shareholders represented by them. The

chairman gave a description of the voting instructions and the summary list thereof was attached to the minutes (Appendix 1). The chairman stated that in accordance with the voting instructions, the nominee registered shareholders do not demand a vote on those agenda items where the instruction was to oppose the proposed resolution or to abstain from taking part in the decision-making, but that it was sufficient that such votes were recorded in the minutes under the relevant item.

The chairman noted that the proposed procedures will be adhered to during the meeting and that opposing votes will be recorded in the minutes under each agenda item concerned.

Lists of the voting instructions of the nominee registered shareholders represented will be kept separately from the minutes.

It was recorded that press representatives were also present at the meeting.

3 §

ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Mika Leskinen was elected to scrutinize the minutes. Antti Pietarinen and Tom Backman were elected to supervise the counting of votes.

4 §

RECORDING THE LEGALITY OF THE MEETING

It was recorded that the notice to the meeting had been published on the company's website in the Internet on January 23 2014 and the advertisement of the meeting in Helsingin Sanomat on January 24, 2014.

It was recorded that the Extraordinary General Meeting had been convened in accordance with the Articles of Association and the Companies Act and that the meeting therefore constituted a quorum.

The notice to the meeting was attached to the minutes (Appendix 2).

5 §

RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

The list recording the attendance at the beginning of the meeting and the corresponding list of votes, according to which 368 shareholders were present either in person, by legal representative or by proxy, was presented. It was recorded that 1 284 968 962 shares and votes were represented at the beginning of the meeting.

The list recording the attendance and the votes at the beginning of the meeting was attached to the minutes (Appendix 3). It was noted that the list of votes will be adjusted to correspond to the attendance at the beginning of a possible vote.

6 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON A SHARE ISSUE

It was noted that the Board of Directors had proposed to the Extraordinary General Meeting that the Board of Directors will be authorized to decide on the share issue as in the attached proposal (Appendix 4).

Before the handling of the proposal CEO Mika Seitovirta gave a presentation on the financial situation of the company and the background of the proposed share issue (Appendix 5).

The Extraordinary General Meeting authorized, according to the Board of Directors proposal, the Board of Directors to decide on a share issue in which shareholders will have the right to subscribe for new shares in proportion to their existing share holdings in the Company for a consideration. The Board of Directors will have the right to decide upon the offering to parties determined by the Board of Directors of any shares that may remain unsubscribed for pursuant to the shareholders' pre-emptive subscription right. The number of the shares issued based on the authorization may not exceed 65,000,000,000 shares. The Board of Directors is authorized to decide upon the other terms and conditions of the share issue.

The share issue authorization of the Board of Directors shall be in force until December 31, 2014 and it does not revoke the share issue authorization given by the General Meeting on March 18, 2013.

It was recorded that there were 6 556 414 nominee registered shareholders opposed votes on the agenda item.

7 §

CLOSING OF THE MEETING

It was recorded that all decisions of the Extraordinary General Meeting were made unanimously unless otherwise indicated in the minutes.

The chairman stated that all items on the agenda had been considered and that the minutes of the meeting will be available on the company's website as from February 28, 2014 at the latest.

The chairman announced the meeting closed at 3.22 p.m.

Chairman of the Extraordinary General Meeting:

Manne Airaksinen

In fidem:

Hely Vallivaara

Minutes scrutinized and approved:

Mika Leskinen

ANNEXES

- ANNEX 1** **Summary list of voting instructions of the nominee registered shareholders**
- ANNEX 2** **Notice of the extraordinary general meeting**
- ANNEX 3** **List recording the votes**
- ANNEX 4** **Board of directors' proposal for the share issue**
- ANNEX 5** **Review by CEO Mika Seitovirta**

