

## **ARTICLES OF ASSOCIATION OF OUTOKUMPU CORPORATION**

### **1 § Company name and domicile**

The name of the Company is Outokumpu Oyj and in English Outokumpu Corporation.

The Company's domicile is Helsinki.

### **2 § Sphere of operations**

The Company engages in the mining and extractive industry, the manufacture of metals and metal products, the machine and electronics industry, the chemicals industry and business operations based on know-how acquired in these sectors or related to or compatible with them. The Company may also own or manage and lease real estate, and own shares and other securities. The Company may operate either directly or through subsidiaries, associated companies and joint ventures. As the parent company, Outokumpu Corporation may deal with corporate administration, funding, marketing and other functions common to the Group.

### **3 § Shares**

The Company's shares shall have no nominal value.

The shares are incorporated in the book-entry system.

Each share carries one (1) vote at the General Meeting.

### **4 § Administration**

The Company has a Board of Directors and a Managing Director.

In addition, a Deputy Managing Director may be appointed for the Company.

### **5 § Board of Directors**

The Board of Directors is composed of at least five and at most twelve members.

The Chairman and Vice Chairman of the Board of Directors are elected by the General Meeting.

The term of office of a Board member begins from the General Meeting where he/she was elected and ends at the conclusion of the first Annual General Meeting following the election.

### **6 § Managing Director and Deputy Managing Director**

The Managing Director and possible Deputy Managing Director are appointed by the Board of Directors.

### **7 § Quorum of Board of Directors**

The Board of Directors constitutes a quorum when more than half of the elected members are present.

### **8 § Representation of the Company**

The Chairman of the Board shall represent the Company together with another Board member. The Managing Director and the Deputy Managing Director represent the Company each severally.

The Board of Directors may also authorize other persons to represent the Company each severally or two jointly.

The Company is also represented by persons who have been granted procurations by the Board of Directors.

### **9 § Financial year**

The Company's financial year is the calendar year.

#### 10 § Auditor

The Company shall have one auditor, which shall be an audit firm whose assigned responsible auditor is an Authorized Public Accountant.

The term of the auditor shall end at the end of the next Annual General Meeting following the election.

#### 11 § Invitation to General Meeting

The Board of Directors publishes an invitation to a General Meeting of shareholders in one or more newspapers of its choice with a wide circulation or on the Company's website at the earliest three months and at the latest 21 days before the General Meeting, however, never later than nine days before the record date for the General Meeting.

#### 12 § Time of the meeting, advance registration and meeting venue

The Annual General Meeting shall be held annually no later than 30 June.

In order to be eligible to participate in the General Meeting, shareholders shall register for the meeting with the company before the expiry of the registration deadline given in the invitation to the meeting. The registration deadline may be no earlier than ten days before the meeting.

The General Meeting may be held in Helsinki, Espoo or Vantaa.

In addition, the Board of Directors may decide to organize the General Meeting without a meeting venue whereby the shareholders have the right to exercise their decision-making power in full and in real time during the meeting by the use of telecommunication connections and technical means.

#### 13 § Annual General Meeting

The Annual General Meeting shall:

be presented with:

1. the financial statements and the report of the Board of Directors,
2. the auditor's report,

decide on:

3. the adoption of the financial statements,
4. the use of the profit shown on the balance sheet,
5. the discharge from liability to the members of the Board of Directors and the Managing Director,
6. the remuneration policy, when necessary,
7. approval of the remuneration report,
8. the remuneration of the Board of Directors and the auditor,
9. the number of the members of the Board of Directors,

elect:

10. the Chairman, the Vice Chairman and other members of the Board of Directors,
11. the auditor,
12. the sustainability reporting assurance provider, and

deal with:

13. any other matter mentioned in the invitation to the Meeting.

#### 14 § References to the Companies Act

In addition to the provisions stated above in these Articles of Association, the provisions of the Companies Act valid at the time shall be observed.