

RUUKKI GROUP PLC

ANNUAL GENERAL MEETING ON MAY 7TH, 2009

PROPOSAL OF THE BOARD OF DIRECTORS TO THE ANNUAL GENERAL MEETING FOR AMENDING THE TERMS OF THE OPTION PLAN I/2005

The Board of Directors of Ruukki Group Plc proposes to the Annual General Meeting that the terms of the Option Plan I/2005 would be amended so that the subscription price of the shares would be fixed based on the funds distributed from the invested non-restricted equity fund respectively as it is made a dividend fixing to the subscription price of shares according to the current terms. The Board of Directors also proposes that the reference to the book equivalent would be removed from the section concerning the dividend fixing.

The Board of Directors proposes that section II.3 of the said Option Plan would be amended to the following:

The subscription price of a share to be subscribed for with option rights shall be lowered with the amount of dividends decided after 31 December 2005 and before the share subscription on the record date of each dividend distribution. The subscription price of a share to be subscribed for with option rights shall also be lowered with the amount of capital returns decided to be distributed from the non-restricted equity fund after 15 December 2005 and before the share subscription on the record date of each capital return.

The terms are as a whole in a separate attachment.

Espoo on April 15th, 2009

RUUKKI GROUP PLC

THE BOARD OF DIRECTORS