

1 §**Company's trade name and domicile**

The Company's trade name is Rautaruukki Oyj, in Swedish Rautaruukki Abp, in English Rautaruukki Corporation. The Company's domicile is the City of Helsinki.

2 §**Company's line of business**

The Company is engaged in the metals industry and other related business operations, the manufacturing of metal-based components, systems and integrated systems particularly to the construction and mechanical engineering industries, the manufacturing and sales of metals, metal products and value-added metal products and of products to replace or complement these. In addition, the Company may carry on forwarding, loading, clearance and shipping business as well as other activities related to the aforementioned operations. The Company may own or manage real estate and trade in securities. The Company may carry on business either directly or through subsidiaries, affiliated companies and joint enterprises.

3 §**Restriction on voting rights**

At the General Meeting of Shareholders, the votes of an individual shareholder are restricted to eighty (80) per cent of the total number of votes carried by the shares represented at the meeting. When adding up the votes of a shareholder for the aforementioned purpose, the votes held by all the companies that belong to the same group with the shareholder, including any pension funds and benefit societies founded by them, are to be taken into account; similarly, when counting the votes of the State, those held by any of its authorities, agencies and other bodies, unincorporated state enterprises, and companies with majority State holding, shall be taken into account. The General Meeting of Shareholders may not decide on any change to the aforementioned restrictions to the exercise of voting rights unless shareholders representing no less than two thirds of the number of votes concerned and nine tenths of the total number of company shares have supported the decision.

The Company's shares belong to a book-entry system referred to in the Act on the Book-Entry System (826/1991).

4 §**Management of the Company**

The administrative bodies of the Company are the Board of Directors, the Supervisory Board and the President and CEO.

In addition to a chairman and deputy chairman, the Board of Directors comprises two to six other members.

In addition to a chairman and deputy chairman, the Supervisory Board comprises a minimum of three and maximum of ten other members, one of whom may be appointed by the Ministry of Trade and Industry at the General Meeting of Shareholders.

Founder shareholders in the Company, excluding limited liability companies with a majority State holding, are each entitled to appoint and have elected their own representative to the Supervisory Board, as long as they own the shares they subscribed for when the Company was incorporated.

Persons who have reached 68 years of age may not be elected to the Board of Directors or to the Supervisory Board.

5 §

Duties of the Board of Directors

It is the duty of the Board of Directors to see to the administration of the Company and the appropriate organisation of its operations as well as to ensure the appropriate arrangement for the control of the Company accounts and finances. The Board of Directors shall convene the General Meeting of Shareholders.

6 §

Duties of the President and CEO

The President and CEO shall see to the executive management of the Company in accordance with the advice and instructions issued by the Board of Directors. The President and CEO shall see that the accounts of the Company are in compliance with the law and that its financial affairs have been arranged in a reliable manner.

7 §

Duties of the Supervisory Board

It is the duty of the Supervisory Board to supervise the administration of the Company, which is on the responsibility of the Board of Directors and the President and CEO, and to give its statement to the Annual General Meeting of Shareholders on financial statement, annual report and audit report.

8 §

Representation of the Company

The chairman of the Board of Directors and the President and CEO are authorized to represent the Company alone. The Board of Directors may authorize named persons to sign for the Company per procuration, always two jointly.

9 §**Accounting period**

The accounting period of the Company is a calendar year.

10 §**Auditor**

The Company shall have one auditor, which is to be a firm of public accountants authorized by the Central Chamber of Commerce in Finland.

The auditors' term of office shall end at the conclusion of the first Annual General Meeting of Shareholders following their election.

11 §**Notice of Meeting**

The Board of Directors shall convene the General Meeting of Shareholders by announcement in one or several daily newspapers with wide circulation, no earlier than two (2) months and no later than seventeen (17) days before the Meeting.

For admittance to the General Meeting, a Shareholder shall have given notice of his attendance to the Company no later than the date stated in the notice convening the Meeting, which must not be earlier than ten (10) days before the Meeting. Since the shares of the Company have become part of the Book Entry System of Securities, the statements of the Companies Act concerning the right to participate in such a Company's General Meeting must also be taken into consideration.

12 §**Annual General Meeting of Shareholders**

The Annual General Meeting of Shareholders, which shall be held before the end of June in Helsinki or in Espoo,

shall present:

1. the financial statement, including consolidated financial statement, and the annual report;
2. the audit report and the statement by the Supervisory Board;

shall decide upon:

3. the adoption of the financial statement and consolidated financial statement;
4. the use of profit shown by the balance sheet;

5. the release of the Board of Directors, Supervisory Board and President and CEO from liability;
6. the fees of the members of the Board of Directors, Supervisory Board and the Auditor,
7. the number of members of the Board of Directors,
8. the number of members of the Supervisory Board, and

shall elect:

9. the chairman, deputy chairman and other members of the Board of Directors;
10. the chairman, deputy chairman and other members of the Supervisory Board;
11. the Auditor; and

shall handle:

12. other matters stated in the notice convening the Meeting.
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