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ANNUAL GENERAL MEETING OF OUTOTEC OYJ

Time: 22.03.2011 at 11.00 A.M.

Place: Dipoli, Otakaari 24, Espoo

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, all members of the board of directors except Karri Kaitue, the CEO, the company's auditor, members of the company's senior management, and technical personnel were present at the meeting.

1 § OPENING OF THE MEETING

The chairman of the board of directors Carl-Gustaf Bergström opened the meeting, welcomed the shareholders and delivered a brief opening speech.

2 § CALLING THE MEETING TO ORDER

Attorney-at-Law Tomas Lindholm was elected as chairman of the general meeting and he called legal counsel Julia Ormio to act as secretary.

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

It was noted that the meeting was conducted in Finnish. Furthermore, the meeting was recorded on audio tape.

It was noted that the proposals to the general meeting of the board of directors has been made public by a stock exchange release and in their entirety on the company's website on 8 February 2011.

The chairman noted that certain shareholders owning nominee registered shares had provided the company with voting instructions prior to the meeting and gave a description of the voting instructions that had been provided in advance by nominee registered shareholders, the summaries of which were enclosed to the minutes.

The representative of Nordea Kati Lappalainen stated that she represented multiple nominee registered shareholders and that she had provided the chairman with the information concerning the shareholdings and voting instructions of these shareholders. Lappalainen stated that her clients did not demand a vote on those agenda items, under which 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 duly recorded in the minutes.

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The representative of Handelsbanken Riku Ahvenainen and the representative of SEB Marko Vuori similarly stated the voting instructions from the shareholders they each represented and the preferred procedures to be followed.

The chairman noted that the proposed procedures will be adhered to during the meeting and that opposing or abstaining votes will be recorded in the minutes under each agenda item concerned. The chairman further noted that to the extent the summary lists included opposing votes that have been presented without any counterproposal under such agenda items where it is not possible to vote against the proposal without presenting a counterproposal, such votes would not be formally acknowledged as opposing votes, and they would not be recorded under the agenda item concerned.

It was noted that the summary lists of the voting instructions of the shareholders represented by Nordea, Handelsbanken and SEB were kept separate from the minutes.

3 §
ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Kalle Äänismaa and Antti Savilaakso were elected to scrutinize the minutes. The same individuals were also elected to supervise the counting of votes.

4 §
RECORDING THE LEGALITY OF THE MEETING

It was noted that the notice of the meeting had been published in Helsingin Sanomat on 10 February 2011 in accordance with the resolution of the board of directors. The notice of the meeting had also been published on 8 February 2011 on the company's home page on the Internet.

It was noted that the general meeting had been convened in accordance with the articles of association and the Companies Act.

The notice to the meeting was attached to the minutes (Appendix 1).

5 §
RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

A list of attendees as of the beginning of the meeting and a list of votes represented at the meeting were presented, according to which 152 shareholders were present either in person, by legal representative or by proxy, was presented. It was noted that 17,689,160 shares and 17,689,160 votes were represented at the beginning of the meeting.

The list of attendees at the beginning of the meeting and the list of votes represented at

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the meeting were attached to the minutes (Appendix 2). It was noted that the list of votes will be adjusted to correspond to the attendance at the beginning of a possible vote.

6 §

PRESENTATION OF THE ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2010

The CEO Pertti Korhonen presented a report of Outotec Oyj's activities during the financial year 2010.

The CEO's report was attached to the minutes (Appendix 3).

The annual accounts for the financial year 1.1.2010-31.12.2010, consisting of the income statement, the balance sheet, cash flow statement, notes to the financial statements and the consolidated annual accounts as well as the report by the board of directors, attached to them were presented. It was recorded that the annual accounts of the parent company had been prepared in accordance with Finnish accounting standards and that the consolidated annual accounts were prepared in accordance with international financial reporting standards (IFRS).

It was noted that the Company's annual accounts had been available on the company's website since 22 February 2011, in addition to which they were also available at the meeting.

The annual accounts documents were attached to the minutes (Appendix 4).

The auditor's report was presented and attached to the minutes (Appendix 5).

7 §

ADOPTION OF THE ANNUAL ACCOUNTS

The general meeting resolved to adopt the annual accounts for the financial year 1.1.2010-31.12.2010.

Under this agenda item, 9,496 opposing votes of nominee registered shareholders were recorded.

8 §

RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND

It was noted that the distributable funds of the parent company according to the balance sheet of the parent company as at 31 December 2010 were EUR 202,348,313.89, of which the profit for the financial year 2010 was EUR 9,700,000.00.

It was noted that the board of directors had proposed to the general meeting that a dividend of EUR 0.75 per share be paid from the distributable funds of the parent company, EUR 34,335,279.75 in total. According to the proposal, dividends shall be

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paid to shareholders who on the record date of the dividend payment 25 March 2011 are recorded in the shareholders' register held by Euroclear Finland Ltd. According to the proposal, the dividend shall be paid on 8 April 2011.

The proposal of the board of directors was attached to the minutes (Appendix 6).

The general meeting resolved, in accordance with the proposal by the board of directors, that a dividend of EUR 0.75 per share be paid from the distributable funds of the parent company to shareholders who on the record date of the dividend payment 25 March 2011 are recorded in the shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on 8 April 2011.

9 §

RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY

It was noted that the discharging of liability for the financial year 1.1.2010-31.12.2010 concerned the following persons:

Carl-Gustaf Bergström, member and chairman of the board of directors as from 18 March 2010
Karri Kaitue, vice chairman of the board of directors
Hannu Linnoinen, member of the board of directors
Anssi Soila, member of the board of directors
Pertti Korhonen, CEO

and

Eija Ailasmaa, member of the board of directors as from 18 March 2010,
Tapani Järvinen, member of the board of directors as from 18 March 2010, and
Risto Virrankoski, member and chairman of the board of directors until 18 March 2010

The general meeting resolved to discharge the above-mentioned members of the board of directors and the CEO from liability.

Under this agenda item, 9,496 opposing votes of nominee registered shareholders were recorded.

10 §

RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that the board of directors, who also acts in its entirety as the nomination committee of the board of directors, had proposed to the general meeting that the following monthly remuneration be paid to the members of the board of directors to be elected for a term of office commencing at the end of this general meeting and expiring at the end of the annual general meeting 2012:

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the chairman of the board of directors EUR 5,000 per month,
the other members of the board of directors EUR 3,000 per month each, and
the vice chairman of the board of directors and the chairman of audit committee
additionally EUR 1,000 per month each.

According to the proposal EUR 500 per meeting shall be paid in addition to each
member of the board of directors for their participation in meetings of the board of
directors and its committees, in addition to which the members of the board of directors
shall be reimbursed for direct costs arising from board work.

The general meeting resolved to approve of the proposal.

11 §

RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that according to the articles of association the board of directors
comprises a minimum of five and a maximum of eight members.

It was noted that the board of directors, who also acts in its entirety as the nomination
committee of the board of directors, had proposed to the general meeting that the
number of members of the board of directors shall be seven (7).

The general meeting resolved, in accordance with the proposal, that the number of the
members of the board of directors shall be seven (7).

12 §

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the board of directors, who also acts in its entirety as the nomination
committee of the board of directors, had proposed to the general meeting that the
following individuals shall be re-elected as members of the board of directors for a term
of office commencing at the closing of this general meeting and expiring at the closing
of the annual general meeting 2012:

Carl-Gustaf Bergström
Karri Kaitue
Hannu Linnoinen
Anssi Soila
Eija Ailasmaa
Tapani Järvinen

and that as a new member of the board of directors shall be elected

Timo Ritakallio

It was noted that the board of directors, who also acts in its entirety as the nomination
committee of the board of directors, had proposed to the general meeting that Carl-
Gustaf Bergström shall be elected chairman of the board of directors.

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The general meeting resolved, in accordance with the proposal, that the following individuals be elected members of the board of directors:

Eija Ailasmaa
Carl-Gustaf Bergström
Tapani Järvinen
Karri Kaitue
Hannu Linnoinen
Timo Ritakallio
Anssi Soila

The general meeting resolved, in accordance with the proposal, that Carl-Gustaf Bergström be elected chairman of the board of directors.

13 §
RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was noted that the audit committee of the board of directors had proposed to the general meeting that the remuneration of the auditor to be elected will be paid against the auditor's reasonable invoice.

The general meeting resolved, in accordance with the proposal, that the remuneration of the auditor to be elected will be paid against the auditor's reasonable invoice.

14 §
ELECTION OF AUDITOR

It was noted that according to the articles of association the company has a minimum of one and a maximum of two auditor(s) who shall be auditors or auditing entities authorized by the Central Chamber of Commerce. During the previous financial year KPMG Oy has acted as auditor of the company and Mauri Palvi as the responsible auditor.

It was recorded that the audit committee of the board of directors had proposed to the general meeting that KPMG Oy be re-elected as auditor of the company for a term of office expiring at the end of the annual general meeting 2012.

The general meeting resolved, in accordance with the proposal of the audit committee of the board of directors, that KPMG Oy be re-elected auditor of the company for a term of office expiring at the end of the annual general meeting 2012. It was noted that KPMG Oy had notified the company that Mauri Palvi will be the responsible auditor.

15 §
AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE OF OWN SHARES

It was noted that the board of directors had proposed to the general meeting that the board of directors be authorized to decide on the repurchase of the company's own shares as follows:

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The number of own shares to be repurchased shall not exceed 4,578,037 shares, which corresponds to approximately 10 % of all the shares in the company. The company may use only unrestricted equity to repurchase own shares on the basis of the authorization. Purchase of own shares may be made at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market. The board of directors decides on the manner in which own shares are repurchased. Repurchase of own shares may be made using, inter alia, derivatives. Repurchase of own shares may be made otherwise than in proportion to the share ownership of the shareholders (directed repurchase).

The authorization is effective until the next annual general meeting.

The proposal of the board of directors was attached to the minutes (Appendix 7).

The general meeting authorized the board of directors to resolve on the repurchase of the company's own shares in accordance with the proposal of the board of directors.

16 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES AS WELL AS THE ISSUANCE OF OPTIONS AND OTHER SPECIAL RIGHTS ENTITLING TO SHARES

It was noted that the board of directors had proposed to the general meeting that the board of directors be authorized to decide on the issuance of shares and the issuance of options and other special rights entitling to shares referred to in chapter 10 section 1 of the Companies Act as follows:

The number of shares to be issued may in total not exceed 4,578,037 shares, which corresponds to approximately 10 % of all the shares in the company. The board of directors decides on all the conditions of the issuance of shares and of special rights entitling to shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue). The authorization does not, however, entitle the board of directors to issue option rights for employee incentive packages. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares.

The authorization is effective until the next annual general meeting.

The proposal of the board of directors was attached to the minutes (Appendix 8).

The general meeting authorized the board of directors to decide on the issuance of shares and on the issuance of options and other special rights entitling to shares referred to in chapter 10 section 1 of the Companies Act in accordance with the proposal of the board of directors.

Under this agenda item, 1,680,640 opposing votes of nominee registered shareholders were recorded.

