

CHARTER OF THE BOARD OF DIRECTORS OF OUTOTEC OYJ

The Board of Directors of Outotec Oyj has adopted this Charter to govern its work as part of the Corporate Governance in Outotec Oyj (the "Company").

The company is incorporated and registered in Finland as a public limited company operating under Finnish law. This Charter will supplement the provisions of the Finnish Companies Act and the Company's Articles of Association. Information on this Charter shall permit the shareholders of the Company to evaluate the operation of the Board of Directors.

1. Election of the Board of Directors

Under the Company's Articles of Association the Board of Directors shall have a minimum of five (5) and maximum of ten (10) members. The Members are elected at each Annual General Meeting for a term of one (1) year.

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

2. Independence of the Board of Directors

The majority of the Members of the Board of Directors shall be independent of the Company, as defined in the Corporate Governance Code 2010 (CGC). In addition, at least two members of the Board of Directors shall be independent of significant shareholders of the Company.

3. Responsibilities of the Board of Directors

The Board of Directors is vested with powers and duties to manage and supervise the operations of the company as set forth in the Companies Act, the Articles of Association and any applicable Finnish laws and regulations. The company aims to comply with any applicable rules and regulations affecting the Company or its affiliates (the "Group Companies") outside Finland provided that such compliance does not constitute violation of the laws of Finland. As a publicly listed company the Rules of NASDAQ OMX Helsinki Ltd. will apply to the Company.

The Board of Directors shall decide on the basic strategies of the Outotec Group (the "Group") and monitor their implementation, decide authority frames for capital expenditure (the "Capex Frames") for the Group, decide principals of authorization levels and monitor their implementation, decide on any major individual investment or expenditure as well as on any other major and strategically significant investments, decide on major business acquisitions and divestments, major sales contracts, significant financing arrangements by the Group companies.

In addition the Board of Directors shall decide on appointment and dismissal of the Chief Executive Officer (the "CEO"), his/ her possible deputy and the other members of the Executive Board, monitoring issues relating to top management resources, significant changes in the

business organization of the Group as well as decides the incentive schemes for the Company as well as remunerations.

The Board shall decide defining Company's ethical values, establishing a corporate policy for dividend distribution, discussing and approving the Company's interim reports and annual accounts, monitoring issues pertaining to significant risks and risk management activities and ensuring that adequate policies for risk management are in place.

The Board of Directors is responsible for calling the Annual General Meeting of the Shareholders and providing all necessary annual proposals to the Annual General Meeting of Shareholders.

The Board of Directors reassesses its activities on a regular basis.

4. Board Committees

The Board of Directors has established two committees to assist in its work. These committees are the Audit and Risk Committee and the Human Capital Committee.

The Audit and Risk Committee consists of four Board members, who are independent of the Company. The committee's task is to review, in greater detail than is possible for the Board as a whole, the auditing work, the internal controls, the scope of internal and external audits, invoicing by the auditors, the company's financial policies and other procedures for managing company specific risks. In addition, the Audit and Risk Committee shall prepare recommendation to the Annual General Meeting of Shareholders concerning the election and fees of the auditors of the Company. The Committee's operation procedures have been specified further in the Board Audit and Risk Committee Charter, approved by the Board.

The Human Capital Committee was established by the Board in 2010. The Board of Directors wants to underline the importance of human capital development and management for a high technology company such as Outotec with world-class knowledge and expertise. The Human Capital Committee is charged with duties relating to human capital development and policies, employee benefit plans and compensation as well as remuneration of the CEO and other executives. The Committee will also prepare matters pertaining to the appointment of the CEO and his/her possible deputy and other executives as well as the identification of their successors.

5. The Duties of the Chairman of the Board of Directors

The Chairman of the Board of Directors (the "Chairman") shall have the rights and duties vested on the Chairman under the Companies Act. When the Chairman is prevented from attending to his/her duties, the Vice Chairman shall be responsible for attending to the duties mentioned below.

The Chairman will preside over the Board of Directors and has a casting vote in the event of a split vote among the Board. It is the general duty of the Chairman to control the administrative work of the Board so that its duties are carried out appropriately and effectively. For this purpose the Chairman shall be responsible for the planning of Board's activities, see to it that each Board

meeting is convened as scheduled, approve the agenda based on a proposal by the CEO for each meeting, grant rights to be present at Board meetings and see to it that minutes are prepared of the meetings.

6. The Meetings of the Board of Directors

The meetings of the Board of Directors will be held as regularly as deemed necessary, but at least five times every year. According to the Company's Articles of Association, the Board of Directors constitutes a quorum with more than half of its members present. Minutes in English language shall be prepared for each meeting of the Board of Directors. Board meeting can be held outside the Company's registered office, if deemed appropriate.

Board meetings can be either physical or they can be held in the form of teleconference. In matters of purely formal nature, unanimous decisions can be recorded in the minutes on a "per capsulam" basis.

Minutes of physical meetings are signed by the Chairman, one member of the Board and the secretary. Minutes of teleconferences and "per capsulam" –meetings are signed by all members and the secretary.

Unless otherwise decided on a case-by-case basis, the CEO and CFO shall attend the meetings of the Board of Directors.

The Board of Directors shall prepare annually a meeting calendar for the coming year. The meeting agenda and material shall be at the Board's disposal at the latest three business days before the Board meeting. The meeting agenda shall be prepared by the CEO and approved by the Chairman.

7. Information

The Board of Directors shall on an ongoing basis be kept informed on issues and business activities of major strategic impact.

The President and CEO shall regularly provide the Board of Directors with business and financial information following reporting guidelines to be adopted by the Board of Directors. This introduction shall include presentations to familiarize new members with the Company's business, its strategic plans, significant financial, accounting and risk management issues and its compliance programs as well as the duties and responsibilities as members of the Board of Directors.

8. Evaluation of the Performance

The Board of Directors conducts an annual evaluation of its operations and working methods. The purpose of this evaluation is to establish how the Board has executed its tasks during the year and to act as a basis for development of the Board's work.

9. Corporate Communications

As a general rule, the CEO speaks on behalf of the Company. In addition Outotec's top management with Investor Relations and Corporate Communications professionals are responsible for communication with investors, analysts and financial media.

No other corporate representatives meet, comment or communicate with the capital market unless otherwise agreed. If so agreed, certain other Corporate Management representatives or specialists are available to the capital market in relation to their own field of expertise and/or responsibility.