



Translation, Swedish version prevails

## **Annual General Meeting of Boliden AB (publ)**

The shareholders of Boliden AB (publ) are summoned to the Annual General Meeting to be held on Thursday, May 3, 2012 at 12.00 noon (CET). The Annual General Meeting will be held in "Fokets Hus" in Boliden, Sweden. The registration and exhibition will open at 11.00 a.m. (CET) and a light lunch will be served from the same time. The shareholders will also be offered a tour of the Boliden premises prior to the Annual General Meeting.

### **Participation**

Shareholders who wish to participate in the Annual General Meeting

must be registered in the company's share register maintained by Euroclear Sweden AB on Thursday, April 26, 2012 (see below regarding re-registration of nominee registered shares), and

must give notice of participation to the company on the company's website, [www.boliden.com](http://www.boliden.com), by telephone +46 8 32 94 29 or by mail to Boliden AB, Group Legal Affairs, P.O. Box 44, SE-101 20 Stockholm, Sweden. Notice of participation must be given no later than Thursday, April 26, 2012.

When giving notice of participation, shareholders shall state their name, identification or registration number, address and telephone number as well as the number of attending assistants. The information provided will be processed and used only for the purpose of the Annual General Meeting.

### **Nominee Shares**

Shareholders whose shares are nominee registered must no later than on Thursday, April 26, 2012, temporarily be entered into the share register kept by Euroclear Sweden AB in their own name in order to be entitled to participate in the Annual General Meeting. A request for such re-registration must be submitted to the nominee well in advance of said date.

### **Proxy**

Shareholders represented by proxy must issue a power of attorney. Form of proxy is available on the company's website [www.boliden.com](http://www.boliden.com). If a legal person issues a power of attorney, a certified copy of a certificate of registration for the legal person shall be enclosed. The power of attorney and the certificate of registration must not be older than one year.

In order to facilitate the registration at the Annual General Meeting, powers of attorney in original, certificates of registration and other documents of authority should be sent to the company at Boliden AB, Group Legal Affairs, P.O. Box 44, SE-

101 20 Stockholm, Sweden, well in advance of the day of the Annual General Meeting.

### **Entrance Card**

The notice of participation will be confirmed by an entrance card, which shall be presented in connection with the registration at the Annual General Meeting.

### **Proposed Agenda**

1. Opening of the Annual General Meeting
2. Election of the Chairman of the Meeting
3. Preparation and approval of the voting register
4. Approval of the agenda
5. Election of two persons to verify the minutes together with the Chairman
6. Determination whether the Meeting has been duly convened
7. Presentation of the annual report and auditors' report as well as the consolidated financial statements and auditors' report for the Group
8. Report on the work of the Board of Directors, its Compensation Committee and its Audit Committee
9. The President's address
10. Report on the audit work during 2011
11. Resolutions regarding adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet
12. Resolution regarding appropriation of the company's profit in accordance with the adopted balance sheet and determination of the record day for the right to receive dividend
13. Resolution regarding discharge from liability of the members of the Board of Directors and the President
14. Report on the work of the Nomination Committee
15. Resolution on the number of Board members to be appointed by the Annual General Meeting
16. Resolution on fees for the Board of Directors
17. Election of the Members and Chairman of the Board of Directors
18. Resolution on fees for the auditors

19. Resolution regarding guidelines for compensation and other employment terms and conditions for the Group Management
20. Instruction to and election of members of the Nomination Committee
21. Closing of the Annual General Meeting

### **The Nomination Committee's proposals for resolutions**

*Chairman of the Annual General Meeting, number of Board members, fees to the Board of Directors, election of Chairman and members of the Board of Directors, fees to the auditor and Nomination Committee (items 2, 15 – 18 and 20)*

The Nomination Committee has consisted of Jan Andersson, Chairman of the Nomination Committee (Swedbank Robur fonder), Anders Algotsson (AFA Försäkring), Thomas Ehlin (Nordeas Fonder), Lars-Erik Forsgårdh, Anders Oscarsson (AMF), Caroline af Ugglas (Skandia Liv) and Anders Ullberg (Chairman of the Board of Directors).

The Nomination Committee proposes:

- that Anders Ullberg be elected Chairman of the meeting;
- that eight Board members be elected by the Annual General Meeting;
- that fees to the Board of Directors be paid in the amount of SEK 1 035 000 to the Chairman and SEK 415 000 to Board members not employed by the company;
- that unchanged fees of SEK 150 000 be paid to the Chairman of the Audit Committee and SEK 75 000 to each of the members of the Audit Committee;
- that unchanged fees of SEK 50 000 be paid to each of the members of the Compensation Committee;
- that Marie Berglund, Staffan Bohman, Lennart Evrell, Ulla Litzén, Michael G:son Löw, Leif Rönnbäck, Matti Sundberg and Anders Ullberg be re-elected as members of the Board of Directors
- that Anders Ullberg be re-elected Chairman of the Board of Directors
- that auditor's fees are paid in accordance with approved invoices;
- that the instruction of the Nomination Committee be changed, entailing that the Nomination Committee shall consist of at least five (previously six) and no more than seven members. Five (previously six) of the members shall be appointed by the Annual General Meeting. Three (previously four) of the members shall represent the three largest shareholders at the end of the month preceding the notice to the AGM who have accepted to participate in the Nomination Committee's work. One member should represent the minority shareholders and one member shall be the Chairman of the Board of Directors.

that Jan Andersson (Swedbank Robur fonder), Lars-Erik Forsgårdh, Frank Larsson (Handelsbanken fonder), Anders Oscarsson (AMF) and Anders Ullberg (Chairman of the Board) be elected members of the Nomination Committee.

### **The Board of Directors' proposals for resolutions**

#### *Appropriation of profit and record date (item 12)*

The Board of Directors proposes a dividend to the shareholders of SEK 4 per share and that Tuesday, May 8, 2012 shall be the record date for the right to receive dividends. Provided the Annual General Meeting resolves in accordance with the proposal, the dividend is expected to be distributed through Euroclear Sweden AB on Friday, May 11, 2012.

#### *Remuneration to the Board of Directors (item 16)*

In connection with the Nomination Committee's proposal for fees to the Board members, the Board of Directors proposes, provided that it is cost-neutral for Boliden and after a written agreement between Boliden and a Swedish limited liability company which is wholly-owned by a Board member, that board fees may be invoiced by the company wholly-owned by the Board member. In such case, the invoiced fee shall be increased with an amount corresponding to social security payments pursuant to law and value added tax pursuant to law.

#### *Guidelines for compensation etc to Group Management (item 19)*

The Group Management consists of the President and four senior executives. The Board of Directors proposes the following guidelines for compensation etc. (unchanged from the previous year):

The compensation to the senior executives shall comprise of fixed salary, variable compensation if any, other benefits and pension. The total compensation shall be on market terms and shall be competitive. The fixed salary shall be related to the responsibilities and authority of the senior executive in question. The variable compensation shall not exceed 60 percent of the fixed salary and shall be based on results achieved compared with established goals. A termination notice period of 6 to 12 months is normally applied in the event of notice of termination of employment by the company, and of 3 to 6 months in the event of notice of termination by the individual. Severance compensation, if any, should not exceed 18 months salaries and should be payable only in the event termination is initiated by the company. In no event can the individual receive total compensation (notice period and severance payment) exceeding 24 month's salaries. Pension benefits shall be benefit- or contribution based, or a combination thereof, and shall entitle the senior executive to pension not earlier than at the age of 60. The variable compensation shall not be included in the basis for calculation of pension.

The Compensation Committee submits proposals to the Board of Directors regarding compensation etc. of the President. Furthermore, the Compensation Committee prepares principles for compensation to the Group Management and approves, on proposal from the President, compensation etc. to the Group Management.

**Shares and votes**

Boliden's share capital amounts to SEK 578 914 338 distributed among 273 511 169 shares and votes. The company holds no own shares.

**Further Information**

Information regarding the proposed Board members and the Nomination Committee's motivated statement for the proposal are available on the company's website at [www.boliden.com](http://www.boliden.com).

The Annual Report and the Auditors' Report together with the auditors' statement on compliance with the guidelines on compensation to Group Management will be available on [www.boliden.com](http://www.boliden.com) and at the company's head office, Klarabergsviadukten 90 in Stockholm, Sweden, as of April 12, 2012. The documents may also be ordered from the company.

**Shareholders' right to information**

The Board of Directors and the President may, if requested by a shareholder and if the Board deems it to be without material harm to the company, provide information regarding circumstances that may influence the assessment of either an agenda item, or the company's or a subsidiary's financial situation or the company's relation to another group company. Those who wish to pose questions may submit these in advance to Boliden AB, Group Legal Affairs, P.O. Box 44, SE-101 20 Stockholm, Sweden or via e-mail to: [arsstamma@boliden.com](mailto:arsstamma@boliden.com)

**Travel arrangements**

For shareholders who arrive by air, bus transport will be arranged from Skellefteå airport to the Annual General Meeting and back. Bus transport will also be arranged from Expolaris Congress Centre, Skellefteå, to the Annual General Meeting and back.

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Stockholm, March 2012

**Boliden AB (publ)**  
The Board of Directors