

N.B. This is an in-house translation of the Swedish original.

Annual General Meeting of Boliden AB

The shareholders of Boliden AB (publ) are summoned to the Annual General Meeting to be held on Tuesday, May 3, 2011 at 12.30 (CET). The Annual General Meeting will be held in Aitik, Gällivare. Registration of shareholders will start at 11.30 (CET).

Notice of 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 Wednesday, April 27, 2011 (se 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, 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 Wednesday, April 27, 2011.

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 Wednesday, April 27, 2011, 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. Proxy forms are available on the company's website www.boliden.com. If a legal person issues a power of attorney, a certified copy of the certificate of registration for the legal person shall be enclosed. A power of attorney is valid one year from its issue, or such longer time as set out in the power of attorney, however not longer than a maximum of five years. The certificate of registration shall provide an accurate picture of the circumstances applying on the day of the Annual General Meeting. The certificate of registration must not be older than one year.

In order to facilitate the registration at the Annual General Meeting, original copies of powers of attorney, 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.

AGENDA

1. Opening of the Annual General Meeting
2. Election of the Chairman of the General 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 Annual General 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 Remuneration Committee and its Audit Committee
9. The President's address
10. Report on the audit work during 2010
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, etc for the Group Management
20. Instructions for and election of members to the Nomination Committee
21. Resolution to amend the Articles of Association
22. Closing of the Annual General Meeting

The Board of Directors' Proposals for Resolutions

Appropriation of Profit and Record Day for Dividend Distribution (item 12)

The Board of Directors proposes a dividend to the shareholders of SEK 5 per share and that Friday, May 6, 2011 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 Wednesday, May 11, 2011.

Guidelines for Compensation etc to Group Management (item 19)

The Group Management consists of the President and four senior executives. The Board of Directors presents the following proposal regarding guidelines for compensation etc. The guidelines are the same as for the previous year.

The compensation to the Group Management shall comprise fixed salary, variable salary (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 powers of the executive in question. The variable salary shall not exceed 60 % of the fixed salary and shall be based on results achieved compared to established goals. A period of notice of termination 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 termination by the individual. Severance compensation should, if applicable, not exceed 18 monthly salaries and should be payable only in the event termination is initiated by the company. In no event can an individual receive total compensation (notice period and severance payment) exceeding 24 monthly 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 salary shall not be included in the basis for calculation of pension.

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

Resolution to Amend the Articles of Association (item 21)

The Board proposes that § 9 section 1-3 (meeting notice) of the Articles of Association is amended in order to adapt the Articles to the new rules in the Swedish Companies Act which entered into force on 1 January 2011, so that the specified paragraphs shall have the following wording:

Notice of the Annual General Meeting and Extraordinary General Meeting where an amendment of the Articles of Association will be considered shall be given no earlier than six weeks and no later than four weeks prior to the General Meeting. Notice of other Extraordinary General Meetings shall be issued no earlier than six and no later than three weeks before the General Meeting.

Notice of General Meetings shall be published in Post- och Inrikes Tidningar and on the company's website. Information about the notice having been issued shall be advertised in Svenska Dagbladet.

Shareholders who wish to participate in the General Meeting shall both be included in the print-out or other presentation of the complete share register reflecting the circumstances five weekdays prior to the General Meeting and shall give notice of their attendance to the company at the latest on the date specified in the notice convening the General Meeting. The latter day shall not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and shall not be more than five weekdays before the General Meeting.

The resolution to amend the Articles of Association is valid if supported by a majority of at least two thirds of the votes cast as well as the shares represented at the 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 of Boliden AB has been composed of Jan Andersson, Chairman of the Nomination Committee (Swedbank Robur fonder), Anders Algotsson (AFA Försäkring), 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 Annual General Meeting;

that eight Board members be elected by the Annual General Meeting;

that the fees to the Board of Directors shall amount to SEK 1,000,000 (900,000) to the Chairman and SEK 400,000 (350,000) to Board member 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 fee of SEK 50,000 be paid to each of the members of the Remuneration Committee;

that Marie Berglund, Staffan Bohman, Lennart Evrell, Ulla Litzén, Michael G:son Löw, Leif Rönnbäck, Matti Sundberg and Anders Ullberg be re-elected members of the Board of Directors;

that Anders Ullberg be re-elected Chairman of the Board of Directors;

that auditor fees are paid in accordance with approved invoices;

that the instructions of the Nomination Committee are amended so that the Nomination Committee shall comprise of a minimum of six (previously five) and a maximum of seven members. Six (previously five) of the members shall be elected by the Annual General Meeting. Four (previously three) of these shall represent shareholders that at the end of the month preceding the issue of the notice to the General Meeting are the four largest shareholders and who have consented to participate in the work of the Nomination Committee. One member should represent the minority shareholders and one shall be the Chairman of the Board of Directors;

that Jan Andersson (Swedbank Robur fonder), Thomas Ehlin (Nordeas Fonder), Lars-Erik Forsgårdh, Anders Oscarsson (AMF), Caroline af Ugglas (Skandia Liv) and Anders Ullberg (Chairman of the Board) be elected members of the Nomination Committee.

Shares and Votes

Boliden's share capital amounts to SEK 578,914,338 distributed among 273,511,169 shares and votes. The company does not hold any of its own shares.

Further Information

Information regarding the proposed Board members and the Nomination Committee's motivated statement regarding the proposed Board composition are available on the company's website www.boliden.com.

The Annual report, the Audit report, the Auditors' opinion on the application of guidelines for remuneration, etc. to senior management and the Board's complete proposals for resolutions under agenda items 19 and 21 as well as the Board's motivated statement pursuant to chapter 18 section 4 of the Swedish Companies Act, will be available on www.boliden.com and at the corporate head office, Klarabergsviadukten 90 in Stockholm, from Tuesday 12 April 2011. The documents can also be ordered from the company.

Shareholders Question Right

The Board of Directors and the President shall, if a shareholder so requests, and the Board believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, conditions that may affect the assessment of the company's or a subsidiary's financial situation, or its relationship to other group companies. Anyone wishing to submit questions in advance can do so via mail to Boliden AB, Group Legal Affairs, P.O. Box 44, SE 101 20 Stockholm, Sweden, or via e-mail to arsstamma@boliden.com.

Practical information

For shareholders arriving by air the company will arrange for bus transport from Gällivare airport to the Annual General Meeting and back. Bus transport will also be arranged from Expolaris Congress Center, Skelleftea, to the Annual General Meeting and back at cost price.

A guided tour at Aitik will be offered at 09.00 (CET) and 14.00 (CET). A light meal will be served before the Annual General Meeting.

Stockholm, March 2011

Boliden AB (publ)

The Board of Directors