

The Board of Director´s proposed allocation of profits for 2011 and statement in accordance with chapter 18, section 4 of the Swedish Companies Act

According to Boliden´s dividend policy, approximately one third of the profit after tax is to be distributed. The Board of Directors proposes that the Annual General Meeting approves payment of a dividend of SEK 4 (SEK 5) per share, or a total of SEK 1 094 million SEK (1 368 million SEK), corresponding to 32,3 per cent of the profit after tax for 2011. The Parent Company´s non-restricted shareholders´ equity totals SEK 3 607 million and the Group´s total shareholders´ equity amounts to SEK 21 032 million. The non-restricted shareholders´ equity in the Parent Company will total SEK 2 513 million and the Group´s shareholders´ equity SEK 19 938 million after payment of the proposed dividend to the shareholders. The Board has taken the cyclical nature of the industry and the risks associated with the company´s operations into account when submitting its dividend proposal.

The Board of Directors and the President confirm that the Annual Accounts have been prepared in accordance with generally accepted accounting principles in Sweden and that the Consolidated Accounts have been prepared in accordance with EU-approved International Financial Reporting Standards, IFRS. The Annual Accounts and the Consolidated Accounts give a true and fair view of the Parent Company´s and the Group´s financial position and results of operations. The Directors´ Report for the Group and the Parent Company gives a true and fair overview of the Group´s and the Parent Company´s operations, position and results and describes the material risks and uncertainties faced by the Parent Company and the companies that make up the Group.

Stockholm, March 2012

Boliden AB (publ)

The Board of Directors