
The Board of Directors' proposal for allocation of profits 2019 and reasoned statement pursuant to Chapter 18, Section 4 of the Swedish Companies Act

The dividend policy of Boliden is that 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 7.00 (8.75) per share, in total SEK 1,915 m (2,393 m), corresponding to 33.1 percent of the profit after tax for 2019. The Parent Company's non-restricted equity amounts to SEK 12,130 m and the Group's total equity amounts to SEK 41,429 m. After the proposed dividend to the shareholders, the Parent Company's total non-restricted equity will amount to SEK 10,215 m and the Group's total equity to SEK 39,514 m.

In the proposals, the Board has taken into account the cyclical nature of the industry and the risks associated with the operations. The remaining unrestricted equity in the Parent Company is capitalized in a new account. The Annual Accounts have been prepared in accordance with generally accepted accounting principles in Sweden and the Consolidated Accounts have been prepared in accordance with EU-approved International Financial Reporting Standards, IFRS. The Annual Accounts and the Consolidated Accounts respectively give a true and fair view of the Parent Company's and the Group's position and results of operations. The Directors' Report for the Group and the Parent Company give a true and fair view of the development 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 2020
Boliden AB (publ)
The Board of Directors