

Invitation to the Annual General Meeting of Boliden AB (publ)

The shareholders of Boliden AB (publ) (company registration number 556051-4142) are summoned to the Annual General Meeting (AGM) to be held on Tuesday, April 28, 2026, at 11.00 (CEST). The AGM will be held in Kulturhuset Sjöängen, Drottning Kristinas väg 2, Askersund, Sweden. The meeting facilities will be open for registration from 9.00 (CEST).

The Board of Directors has resolved that the shareholders will be able to exercise their voting rights at the AGM also in advance (postal voting) in accordance with the provisions of the Articles of Association, see below under “Advance Voting (Postal Voting)” for further information.

Participation

A) Shareholders who wish to participate in the AGM in person or by proxy

- must be recorded as a shareholder in the share register prepared by Euroclear Sweden relating to the circumstances on Monday, April 20, 2026 (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, by telephone +46 8 32 94 29 or by mail to Boliden AB, c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. 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 (maximum of two). Notice of participation must be received by the company no later than Wednesday, April 22, 2026.

B) Shareholders who wish to participate in the AGM by postal voting

- must be recorded as a shareholder in the share register prepared by Euroclear Sweden relating to the circumstances on Monday, April 20, 2026 (see below regarding re-registration of nominee registered shares), and
- must give notice of participation to the company by casting their postal vote so that the postal voting form is received by the company no later than Wednesday, April 22, 2026 (see below under “Advance Voting (Postal Voting)” for further information).

The information provided in the notice of participation will be processed and used only for the purpose of the AGM.

Shareholders who wish to participate at the AGM in person or by proxy must provide a notification of attendance in accordance with item A) under “Participation” above. A notification by postal voting only is not sufficient for shareholders wishing to attend the AGM at the meeting facilities.

Nominee Shares

For shareholders who have their shares registered through a bank or other nominee, the following applies to be entitled to participate in the AGM (at the meeting facilities or through postal voting). Such shareholder must register its shares in its own name so that the shareholder is recorded in the share register prepared by Euroclear Sweden AB as of the record date Monday, April 20, 2026. Such re-registration may be temporary (so-called voting rights registration) and the request for such registration shall be made to the nominee, in accordance with the nominee’s routines, at such a time in advance as decided by the nominee. Voting rights registrations that have been completed by the

nominee no later than Wednesday, April 22, 2026, will be taken into account in the preparation of the share register.

Proxy

Shareholders that are represented or submit their postal vote by proxy must issue a power of attorney. A form for power of attorney is available on the company's website www.boliden.com. A power of attorney is valid for one year from its issue date or such longer time period as set out in the power of attorney, however not longer than a maximum of five years. A power of attorney issued by a legal person must be accompanied by a certified copy of the legal person's certificate of registration. The certificate of registration shall evidence the circumstances on the date of the AGM and should not be older than one year at the time of the AGM. Power of attorney, certificate of registration and other documents of authority shall be submitted by email to GeneralMeetingService@euroclear.com or by mail to Boliden AB, "AGM", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23, Stockholm, Sweden, well in advance of the day of the AGM.

Advance Voting (Postal Voting)

A special form must be used for the postal votes. The form is available on the company's website www.boliden.com. Completed forms must be received by Boliden no later than Wednesday, April 22, 2026.

The completed postal voting form can be sent by e-mail to GeneralMeetingService@euroclear.com or by mail to Boliden AB, "AGM", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. Shareholders may also cast their votes electronically through verification with BankID via the Euroclear Sweden AB's website <https://www.euroclear.com/sweden/generalmeetings/>. Such electronic votes must be submitted no later than Wednesday, April 22, 2026. If the shareholder submits its postal vote by proxy, a power of attorney for the proxy must be attached to the postal voting form according to instructions under "Proxy" above. If the shareholder is a legal person, a copy of a certificate of registration or a corresponding document must be attached to the postal voting form.

The shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form. To receive the form for postal voting by mail, please contact Euroclear Sweden at telephone +46 8 32 94 29, Monday to Friday between 09.00–16.00 (CEST).

Proposed Agenda

1. Opening of the AGM
2. Election of the Chairman of the Meeting
3. Preparation and approval of the voting list
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 and sustainability report and auditor's report as well as the consolidated financial statements and auditor's report for the Group (including the auditor's statement regarding the guidelines for remuneration to senior executives in effect since the AGM 2023) and the assurance report in respect of the Group sustainability statement
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 2025
11. Resolutions on adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet

12. Resolution on appropriation of the company's profit in accordance with the adopted balance sheet and determination of the record date for the dividend
13. Resolution on discharge from liability of the members of the Board of Directors and the President
14. Resolution on the number of Board members and auditors to be appointed by the AGM
15. Resolution on fees for the Board of Directors
16. Election of the Members and Chairman of the Board of Directors
17. Resolution on fees for the auditor
18. Election of auditor
19. Resolution on approval of remuneration report
20. Resolution on the implementation of a long-term share savings programme 2026/2029 (LTIP 2026/2029)
 - a. Implementation of the Programme
 - b. Hedging arrangements in respect of the Programme
 - i. Decisions on acquisitions and transfers of treasury shares
 - ii. Equity swap agreement with a third party
21. Resolution regarding guidelines for remuneration to senior executives
22. Closing of the AGM

Nomination Committee

The Nomination Committee of Boliden has consisted of Lennart Francke (Swedbank Robur Fonder), Chairman, Karin Eliasson (Handelsbanken Fonder), and Magnus Tell (Alecta). The Chairman of the Board, Karl-Henrik Sundström has been an adjunct to the Nomination Committee.

Election of the Chairman of the Meeting (item 2)

The Nomination Committee proposes that Karl-Henrik Sundström be elected Chairman of the Meeting.

Preparation and approval of the voting list (item 3)

The voting list proposed for approval is the voting list drawn up by Euroclear Sweden AB on behalf of the company, based on the AGM's register of shareholders, shareholders having given notice of participation and being present at the meeting venue, and postal votes received.

Resolution on appropriation of the company's profit in accordance with the adopted balance sheet and determination of the record date for the dividend (item 12)

The Board of Directors proposes a dividend to the shareholders of SEK 11,00 per share and that Thursday, April 30, 2026, shall be the record date for the right to receive dividends. Provided the AGM resolves in accordance with this proposal, the dividend is expected to be distributed through Euroclear Sweden AB on Wednesday, May 6, 2026.

Resolution on the number of Board members and auditors to be appointed by the AGM (item 14)

The Nomination Committee proposes the appointment of nine Board members and one registered accounting firm as auditor.

Resolution on fees for the Board of Directors (item 15)

The Nomination Committee proposes that the Chairman of the Board of Directors shall be remunerated with a fee of SEK 2,200,000 (2,100,000); that each of the other Directors not employed by the company shall be remunerated with a fee of SEK 735,000 (700,000); that the Chairman of the

Audit Committee shall be remunerated with a fee of SEK 370,000 (350,000); that each of the Audit Committee members shall be remunerated with a fee of SEK 185,000 (175,000); and that both the Chairman and the other member of the Remuneration Committee shall be remunerated with a fee of SEK 100,000 (80,000) each.

Election of the Members and Chairman of the Board of Directors (item 16)

The Nomination Committee proposes re-election of Karl-Henrik Sundström, Helene Biström, Tomas Eliasson, Perttu Louhiluoto, Victoire de Margerie, Pia Rudengren and Derek White, and new election of Guillaume de Goÿs and Maria Moræus Hanssen. Elisabeth Nilsson has declined re-election.

Born in 1971, Guillaume de Goÿs is serving as CEO of Aluminium Dunkerque, the largest aluminium smelter in the European Union. He is also a Board member of Aluminium Duffel, a rolling mill in Belgium. He has held management positions in France and other countries as a senior executive and project manager for various global aluminium, graphite, and tyre companies. He is also President of the French Association of Aluminium Producers and a Board member of European Aluminium and European Metals. Guillaume de Goÿs hold a master's degree from Ecam and an MBA from IAE Lyon.

Born in 1965, Maria Moræus Hanssen has extensive experience across the oil and gas industry and the energy sector. She holds a master-degree from the Norwegian University of Science and Technology and from IFP School. Currently, she is the Chair of the Board of Å Energi AS, one of Norway's largest hydropower and utility companies. She also serves on the Board of two NYSE-listed companies: SLB Limited (formerly known as Schlumberger) and Kosmos Energy Ltd. Further, she is a member in the Danish Nordsøfonden and SCATEC ASA, an Oslo-listed international renewable company. Her previous board experience includes Alfa Laval, Yara International, and Hafslund, among others. Maria Moræus Hanssen has also held executive leadership positions at Wintershall Dea, DEA Deutsche Erdoel, ENGIE SA, and Aker, following various management roles at Equinor and Norsk Hydro.

Additional information regarding all the proposed Board members of Boliden AB and the Nomination Committee's motivated statement are available on the company's website www.boliden.com.

The Nomination Committee also proposes re-election of Karl-Henrik Sundström as Chairman of the Board of Directors.

Resolution on fees for the auditor (item 17)

The Nomination Committee proposes that the auditor's fees shall be paid in accordance with approved invoices.

Election of auditor (item 18)

The Nomination Committee proposes, in accordance with the recommendation by the Audit Committee, that the accounting firm Öhrlings PricewaterhouseCoopers AB (PwC) is re-elected as auditor for the period until the end of the next AGM.

Resolution on the implementation of a long-term share savings programme 2026/2029 (item 20a) and hedging arrangements related thereto (item 20b)

Background

The Board of Directors proposes that the AGM resolves on a long-term share savings programme (the "**Programme**" or "**LTIP 2026/2029**"). The Programme is aimed at the CEO, other members of the Group Management, General Managers and certain other key employees in the Boliden Group and shall be implemented after Boliden's AGM in 2026. The overall purpose of the Programme is to drive performance and engagement among the Participants, retain strategically important employees by

providing an attractive total compensation package, and align the interests of Participants with those of shareholders.

a) Implementation of the Programme

The Board of Directors proposes implementing the Programme on the main terms set out below.

The Programme is proposed to be directed to a maximum of approximately 50 permanent employees within the Boliden Group, which are divided into the following four categories: the CEO of Boliden (“**Group 1**”), other members of the Group Management (five persons) (“**Group 2**”), General Managers (maximum of 15 persons) (“**Group 3**”) and certain other pre-identified key persons in the Boliden Group (maximum of 30 persons) (“**Group 4**”). The participants in Groups 1–4 are together referred to as the “**Participants**”.

Investment Shares

To participate in the Programme, the Participants are required to personally invest in shares in Boliden, and allocate these, or previously held Boliden shares, to the Programme, no later than 30 September 2026, unless the Board of Directors decides to postpone this date (“**Investment Shares**”). For each Investment Share, the Participants can be allotted, free of charge, a maximum of three (3) Performance Share Awards, each entitling the Participant to one Performance Share after the expiration of the Vesting Period, conditional upon continued employment, uninterrupted holding of Investment Shares and fulfilment of the Performance Conditions.

Vesting Period

The Performance Share Awards will be granted after the expiry of a vesting period running from and including 1 June 2026 up to and including 31 May 2029 (the “**Vesting Period**”).

Performance Conditions

The allotment of Performance Shares depends on the fulfilment of two performance conditions, the Total Shareholder Return (“**TSR**”) Condition, and the Sustainability Condition. The TSR Condition will be weighted with 80 per cent and the Sustainability Condition with 20 per cent when determining the allotment of Performance Shares. The TSR Condition and the Sustainability Condition are evaluated independently. After the end of the Vesting Period, the Board of Directors will publish the extent to which the performance conditions have been fulfilled.

The Total Shareholder Return (TSR) Condition (80% weight)

The TSR Condition is measured by comparing Boliden’s TSR over 20 trading days after publication of the 2025 year-end report, and 20 trading days after publication of the 2028 year-end report, in relation to the weighted average TSR of a peer group.¹ For the minimum allocation, Boliden’s TSR must exceed the weighted TSR of the peer group. For the maximum allocation (100%), Boliden’s TSR must exceed the peer group outcome by at least 10.0 percentage points. Linear allocation applies between these thresholds.

The Sustainability Condition (20% weight)

Boliden’s absolute carbon-dioxide emissions (Scope 1 and Scope 2 according to the Green-house Gas Protocol) must be reduced by 22–28% in the financial year 2028 compared to the financial

¹ The TSR peer group shall consist of: Antofagasta, Anglo American, Atalaya Mining Copper, Aurubis, BHP Group Limited, Central Asia Metals, Glencore, Grupo México, KGHM, Lundin Mining, Rio Tinto, Sandfire Resources, South32 Limited, Southern Copper and Vale. The Board may adjust the peer group if appropriate.

year 2021. No allotment will be made for reductions below 22%, linear allocation will be made for reductions between 22–28% and full (100%) allotment will be made for reductions of 28% or more.

Maximum Investment Amount

Participants in Group 1–2 may acquire or allocate Investment Shares corresponding to a maximum of 15% and Participants in Group 3–4 a maximum of 10% of the Participant’s annual gross fixed base salary for 2025, adjusted for the increase in the income base amount in Sweden for 2026 compared to 2025. If a Participant’s fixed salary for 2026 is increased due to promotion, the salary for 2026 may be used as the basis for calculation. The number of Investment Shares that Participants may allocate is determined based on the volume-weighted average share price during the 20 trading days starting on the date of the publication of the 2025 year-end report.

Cap on Maximum Value

The total value of Performance Shares allotted to a Participant may not exceed 150 per cent of the Participant’s annual individual gross fixed base salary for 2029 (the “**Cap**”). The value is calculated based on the volume-weighted average share price during the 20 trading days prior to the end of the Vesting Period.

Employment and Holding Requirements

Performance Shares may normally only be allotted after the end of the Vesting Period. To be allotted Performance Shares, the Participant shall normally have been a permanent employee within the Boliden Group during the entire Vesting Period and must have retained the Investment Shares until the end of the Vesting Period. Investment Shares disposed of before the end of the Vesting Period are excluded from the calculation.

Adjustments and Cash Settlement Option

If there are significant changes in the Boliden Group or in the market that would make the conditions for allotment unreasonable, the Board of Directors may decide to reduce the allotment of Performance Shares or resolve that no allotment shall take place. The Board of Directors may make necessary adjustments to fulfil specific rules or market conditions outside Sweden. Where the Board of Directors considers that Participants outside Sweden cannot be allotted Performance Shares at reasonable cost or administrative effort, it may decide on a cash settlement instead.

The Board of Directors shall be entitled to decide on the detailed terms and conditions of the Programme.

Programme Size and Recalculation

The Programme shall comprise a maximum of 70,000 Performance Shares in Boliden. The number of Performance Shares may be recalculated to take into account bonus issues, splits, reverse splits, rights issues, dividends exceeding 15% of the Group’s equity for a given year or other similar corporate events.

Costs for the Programme

The costs for the Programme, which are recognised in the income statement, are calculated in accordance with the accounting standard IFRS 2 and are accrued over the Vesting Period. The calculation has been carried out based on the quoted closing price for shares in Boliden as of 2 March 2026, i.e. SEK 690.60 per share, and with the following assumptions: (i) an annual dividend yield of zero per cent, (ii) an annual employee turnover of 7 per cent, (iii) fulfilment of the TSR

Condition of 100 per cent and fulfilment of the Sustainability Condition, (iv) all 50 Participants invest the maximum amount in the Programme, (v) all remaining Participants are entitled to allotment of the maximum number of Performance Shares in the Programme, (vi) a tax rate for social security contributions of a volume weighted average 26.93 per cent, and (vii) a total maximum of 70,000 Performance Shares available for allotment.

Based on the above assumptions, the *total* costs for the Programme under IFRS 2 are estimated to amount to approximately SEK 27.28 million, excluding social security contributions. Assuming an annual share price increase of 15 per cent during the term of the Programme, the costs for social security contributions are estimated to amount to approximately SEK 15.93 million. Assuming instead an annual share price increase of 30 per cent during the duration of the Programme, the costs for social security contributions are estimated to amount to approximately SEK 23 million.

Based on the above assumptions (and an annual share price increase of 15 per cent for calculation of the social security contributions), the *yearly* costs are estimated to amount to approximately SEK 14.40 million, including social security contributions.

Dilution

The allotment of repurchased shares to fulfil the obligations under the Programme would result in the following dilution effects (under the assumptions stated below). At the maximum allotment of Performance Shares, the number of shares to be allotted free of charge in the Programme amounts to 70,000 shares in Boliden, which corresponds to 0.0246 per cent of the shares and votes (calculated based on the number of outstanding shares in Boliden as of March 2026). The effects on key ratios and earnings per share are thus marginal.

Preparation of the proposal

According to guidelines issued by Boliden's Board of Directors, this proposed Programme has been prepared by Boliden's Remuneration Committee, with the assistance of external advisors. The Remuneration Committee has presented the work to the Board of Directors, after which the Board of Directors has decided to propose that the Programme is adopted at this AGM 2026.

Hedging arrangements

To implement the Programme in a cost-efficient and flexible manner, the Board of Directors has considered different methods for the delivery of Performance Shares. The most cost-efficient alternative, which is hereby proposed to the AGM as the main alternative, is repurchase and transfer of treasury shares in accordance with item 20.b.i below. The company currently holds 270,000 treasury shares. Should the required majority for this main alternative not be reached, the Board of Directors proposes, as a fall-back option, that Boliden shall be able to enter into equity swap agreements with third parties in accordance with item 20.b.ii below.

b) Hedging arrangements in respect of the Programme

i. Decisions on acquisitions and transfers of treasury shares

The Board of Directors proposes that the AGM (a) authorizes the Board of Directors to resolve on acquisitions of treasury shares on Nasdaq Stockholm and (b) resolve that treasury shares may be transferred to the Participants in the Programme.

The acquisition of treasury shares is subject to the following terms:

- Acquisition of treasury shares may only be made on Nasdaq Stockholm and in accordance with the Nasdaq Stockholm Main Market Rulebook for Issuers of Shares.

- A maximum of 70,000 shares may be acquired to ensure delivery of shares to Participants.
- Acquisition shall be carried out in compliance with the price restrictions set out in the Nasdaq Stockholm Rulebook for Issuers on the Main Market, which provides that acquisitions of shares may not be made at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out. Purchases may not be made at a lower price than the lowest price at which an independent purchase may be made.
- The authorization may be exercised on one or more occasions until the AGM in 2027.

The transfer of Boliden's treasury shares to the Participants may take place under the following terms:

- A maximum of 70,000 shares in Boliden may be transferred free of charge to the Participants.
- The right to acquire shares in Boliden free of charge shall, with deviation from the shareholders' preferential rights, be granted to the Participants, with a right for each Participant to acquire a maximum number of shares in accordance with the terms of the Programme. Furthermore, with deviation from the shareholders' preferential rights, subsidiaries of Boliden shall be entitled to acquire shares in Boliden free of charge, whereby such company shall be obliged to, according to the terms of the Programme, immediately transfer the shares to the Participants.
- Transfers of shares in Boliden shall be made free of charge at the time and on the other terms and conditions that the Participants are entitled to be allocated shares.
- The number of shares in Boliden that may be transferred under the Programme shall be subject to recalculation to take into account any intervening bonus issues, splits, rights issues, and a dividend exceeding 15 per cent of the Group's equity for a given financial year and/or other similar corporate events.

The transfer of own shares is part of the proposed Programme and the Board of Directors considers it to be beneficial to Boliden and the shareholders that Participants in the Programme are offered the opportunity to become shareholders under the terms of the Programme.

ii. Equity swap agreement with a third party

The Board of Directors proposes that the AGM, in the event that the required majority for item 20.b.i above cannot be reached, resolve to hedge the financial exposure that the Programme is expected to entail by enabling Boliden to enter into an equity swap agreement with a third party on terms in accordance with market practice, whereby the third party undertakes, in its own name and in exchange for a fee, to acquire and transfer shares in Boliden to the Participants in accordance with the terms of the Programme.

Majority requirements, etc.

The AGM's resolution to implement the Programme in accordance with item 20.a. above is conditional upon the AGM resolving either in accordance with the proposal under item 20.b.i or the proposal under item 20.b.ii.

The AGM's resolution under item 20.a above requires a simple majority of the votes cast. A valid resolution under item 20.b.i above requires that shareholders representing not less than nine-tenths of the votes cast as well as of the shares represented at the AGM approve the resolution. A valid resolution under item 20.b.ii above requires a simple majority of the votes cast.

Previous incentive programmes

Boliden has three long-term share saving programmes (LTIP 2023/2026, LTIP 2024/2027 and LTIP 2025/2028) adopted at the AGMs in 2023, 2024 and 2025, which are mainly based on the same conditions as the above proposed LTIP 2026/2029. The outstanding long-term share saving programmes are described in more detail in note 5 in Boliden's annual and sustainability report for the financial year 2025.

Resolution regarding guidelines for remuneration to senior executives (item 21)

The Board of Directors has decided to submit the following guidelines for remuneration to senior executives to the AGM 2026.

These guidelines apply to the President and other members of the Group Management (senior executives). The guidelines set out the principles applied by the company with regard to their remuneration and shall apply to remuneration agreed and amendments made to existing agreements after the adoption of the guidelines by the AGM 2026.

The guidelines' promotion of the company's strategy, long-term interests and sustainability

Information regarding the company's strategy can be found in the annual and sustainability report. In order to successfully implement the strategy and safeguard the company's long-term interests, including its sustainability, the company must be able to recruit and retain qualified employees. To do so, the company must be able to offer competitive remuneration. These guidelines enable a competitive remuneration package to be offered to senior executives.

Any long-term share-related incentive programme is decided by the General Meeting and is therefore not covered by these guidelines. The Board of Directors evaluates annually whether a share-related incentive programme should be proposed to the General Meeting. Any long-term share-related incentive programme shall have a clear link to the business strategy and be designed with the aim of aligning the interests of the shareholders and the participants for long-term value creation.

Forms of remuneration, etc.

The total remuneration shall be on market terms and shall comprise of the following components: fixed salary, variable cash remuneration, pension benefits and other benefits. In addition, members of the Group Management may be offered participation in long-term share-related incentive programmes decided by the General Meeting.

(i) Fixed salary

The fixed salary shall be determined on the basis of factors including competence, responsibilities, experience and performance. The Group uses an internationally recognised evaluation system to determine the scope and level of responsibility of executive positions. Comparisons are made with similar companies. Such evaluation is performed annually by the Remuneration Committee and forms the basis for its decisions and the proposed fixed salary for the President that the Committee submits to the Board of Directors for approval.

(ii) Variable cash remuneration

The variable cash remuneration shall not exceed 75 per cent of the fixed salary and shall be linked to predefined, measurable criteria, which may be financial or non-financial. Some of the criteria may consist of quantitative or qualitative goals that are specific to the individual. The criteria shall be designed in such a way as to promote the company's strategy and long-term interests. The Board of Directors shall have the possibility, subject to the limitations that may result from law or agreement, to demand repayment of variable cash remuneration paid on erroneous grounds (claw back).

Once the annual accounts have been approved by the Board of Directors, an assessment is made of the extent to which the criteria have been met. The Board of Directors is responsible, following the preparatory work of the Remuneration Committee, for such assessment in respect of variable cash remuneration to the President. The President is responsible for the assessment in respect of other senior executives.

Additional variable cash remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are limited in time and only made on an individual basis, either for the purpose of recruiting or retaining senior executives, or as remuneration for extraordinary performances beyond the individual's ordinary duties. Such remuneration may not exceed an amount corresponding to 100 per cent of the fixed annual cash salary. Resolutions on such remuneration shall be made by the Board of Directors based on a proposal from the Remuneration Committee.

(iii) Pension benefits

The pension benefits for the President and other members of the Group Management shall be defined contribution. The variable cash remuneration shall not be included in the basis for calculation of pension. Pension contributions shall not exceed 35 per cent of the fixed annual cash salary. For other members of the Group Management, the defined contribution solution does not include costs for ITP's base plan (Sw. *ITP:s bottenplatta*), ITPK, part-time pension and supplementary health insurance.

(iv) Other benefits

Other benefits may include health insurance and company car benefit. Premiums and other costs related to such benefits may not in total exceed 15 per cent of the fixed annual cash salary.

Mandatory legal and collective agreement provisions

Nothing in these guidelines shall restrict mandatory legislation or collective agreement provisions, where these are applicable. For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Termination of employment

A notice period of six months applies to termination of employment by a member of Group Management. On termination of employment by the company, the total remuneration during the notice period and severance compensation, if any, shall not exceed 18 months' fixed salary.

Salary and terms of employment for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, the salary and terms of employment of the company's employees have been taken into account by including information on employees' total remuneration, the components of such remuneration, as well as the increase in remuneration and the rate of increase over time, as part of the Remuneration Committee's and the Board of Directors' decision-making basis when assessing the reasonableness of the guidelines and the limitations resulting therefrom.

The decision-making process for establishing, evaluating and implementing the guidelines

The Board of Directors has established a Remuneration Committee. The Committee's tasks include preparing the Board of Directors' resolution on the proposed guidelines for remuneration to senior executives. The Board of Directors shall draw up proposals for new guidelines at least every four years and submit these proposals for resolution at the AGM. The guidelines shall apply until new guidelines are adopted by the General Meeting.

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

The Remuneration Committee shall also monitor and evaluate variable remuneration schemes for the Group Management, the application of the remuneration guidelines for the Group Management and current remuneration structures and levels of remuneration within the company.

The President and other members of Group Management shall not be in attendance during the Board of Directors' consideration and decisions on matters relating to their remuneration.

Derogation from the guidelines

The Board of Directors may decide to derogate temporarily from the guidelines, in whole or in part, where there are particular reasons for doing so in an individual case and where such derogation is necessary in order to safeguard the long-term interests of the company, including its sustainability, or to ensure the company's financial viability. As stated above, it is included in the Remuneration Committee's responsibilities to prepare the Board of Directors' decisions on remuneration matters, which includes decisions on derogations from the guidelines.

Description of material changes to the guidelines

In comparison with the guidelines adopted by the AGM 2023, the proposed amendments primarily entail an increase of the maximum variable cash remuneration and the introduction of an option to grant additional variable cash remuneration in extraordinary circumstances. In addition, certain editorial changes and clarifications have been made for increased clarity and improved structure.

Shares and Votes

The company's share capital amounts to SEK 601,592,217.044561 distributed among 284,225,454 shares and votes. The company holds 270,000 own shares.

Further Information

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

The annual and sustainability report and the auditor's report, the assurance report in the respect of the Group sustainability statement, the auditor's statement on compliance with the guidelines for remuneration, etc. for the Group Management, the Board's motivated statements in accordance with Chapter 18, Section 4 and, Chapter 19, Section 22 of the Swedish Companies Act, and the Board's remuneration report are available on www.boliden.com and at the company's head office, Klarabergsviadukten 90 in Stockholm, Sweden, as of Tuesday, April 7, 2026. The documents may also be ordered from the company.

Shareholders' right to information

The Board of Directors and the President shall, if requested by a shareholder and if the Board deems that it can be done without material harm to the company, provide information regarding circumstances that may influence the assessment of either an item on the agenda, 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 in advance may submit these to Boliden AB, c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden or via e-mail to: arsstamma@boliden.com.

Processing of personal data

For information on how personal data is processed in connection with the AGM, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>. If you have questions regarding our processing of your personal data, you can contact us by emailing dpo@boliden.com.

Stockholm, March 2026

Boliden AB (publ)

The Board of Directors