

The Nomination Committee's work and motivated statement for the Annual General Meeting 2026

Composition and assignment

Boliden AB's Annual General Meeting (AGM) 2025 adopted updated instructions for appointing the Nomination Committee, according to which the company's Nomination Committee shall consist of members appointed by each of the three largest shareholders in the company in terms of votes, according to Euroclear Sweden AB's printout of the share register as per August 31. In accordance herewith, the Nomination Committee consists of the following members:

- Lennart Francke, Swedbank Robur Fonder, Chairman of the Nomination Committee
- Magnus Tell, Alecta
- Karin Eliasson, Handelsbanken Fonder

The Chairman of the Board of Directors, Karl-Henrik Sundström, has been co-opted to the Nomination Committee.

The assignments of the Nomination Committee include the preparation of proposals in respect of:

- Chairman at the AGM
- number of Board members
- Board members and Chairman of the Board of Directors
- fees to the Board of Directors, allocated between the Chairman and other Board members
- fees for committee work
- auditors
- fees to the company's auditors

Work of the Nomination Committee

The Nomination Committee has held five formal meetings as well as a number of additional meetings and contacts in order to prepare the proposals for the AGM 2026.

As in previous years, the Nomination Committee has reviewed the evaluation of the Board of Directors and has conducted interviews with the CEO and current members of the Board elected by the AGM. The evaluation of the Board and its work, together with the interviews with the Board members, confirm that the Board of Directors continues to function very well and that the members deem themselves to have adequate competence and experience for their task. Based on the company's current position and challenges in a medium-term perspective, the Nomination Committee is of the opinion that the current members possess appropriate and necessary competences and experience for continued assignment, with respect to the industry the company operates in and adequate industrial, financial and strategic knowledge. A renewal of the Board has occurred during the last years. One of the current members of the Board of Directors has declined re-election for the next AGM. Taken as a whole, the Nomination Committee has identified that there is an opportunity to strengthen the Board with additional international industrial expertise. The Nomination Committee has carried out a recruitment process with the assistance of a reputable international recruitment firm to search for suitable candidates. The process has

resulted in the Nomination Committee now nominating two new Board members with relevant background and experience from the metal and extraction industry in accordance with the proposal below.

Proposal for Board of Directors

The Nomination Committee proposes that the Board shall consist of nine members elected by the AGM. The Nomination Committee proposes the 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 upstream 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. Her career spans a variety of leadership roles, including exploration manager, project director, offshore installation manager (OIM), and investment director as well as serving as CEO for two international Exploration and Production companies. 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., as well as Nordsøfonden, the Danish state's subsurface resource company, 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.

Karl-Henrik Sundström is proposed to be re-elected as Chairman of the Board of Directors.

Information regarding all the proposed Board members of Boliden AB is available on the company's website www.boliden.com.

Composition of the proposed Board of Directors

The Committee has during its work discussed the recommendations of the Swedish Code of Corporate Governance on diversity and gender balance on the Board of Directors. The Nomination Committee has chosen to apply rule 4.1 of the Swedish Code of Corporate Governance as diversity policy. This entails that the Board of Directors shall have a composition appropriate for the company's operations, development phase and other relevant circumstances, and that Board members elected by the AGM are collectively to exhibit diversity and width of qualifications with respect to their competences, experiences and backgrounds. The objective is to achieve a suitable gender balance on the Board. The proposed Board of Directors consists of four women and five men, corresponding to a female representation of 44 per cent.

Independence of proposed members

The Nomination Committee has considered the independence of the proposed members and has found that all members are independent of the company and its management, and of larger shareholders.

Remuneration

The Nomination Committee has benchmarked the Board fees of Boliden to other publicly traded companies of comparable size and proposes an adjustment of the fees, entailing an average increase of approximately 5.4 per cent of the total Board and committee fees, with the following distribution:

- The fee for the Chairman of the Board is proposed to be increased from SEK 2,100,00 to SEK 2,200,000
- The remuneration for the members of the Board of Directors, who are not employed by the company, is proposed to be increased from SEK 700,000 to SEK 735,000.

The responsibilities of the Audit Committee have expanded significantly, and the work of the Committee is expected to increase. Considering this, the Nomination Committee proposes that:

- The fee for the Chairman of the Audit Committee is increased from SEK 350,000 to SEK 370,000
- The fee to the members of the Audit Committee is increased from SEK 175,000 to SEK 185,000
- The fee for the members of the Remuneration Committee is increased from SEK 80,000 to SEK 100,000.

Auditor

The accounting firm Öhrlings PricewaterhouseCoopers AB (PwC), with Anna Rosendal as the auditor in charge, was elected as new auditor at the AGM 2025. In line with the Audit Committee's recommendation, the Nomination Committee proposes re-election of the accounting firm Öhrlings PricewaterhouseCoopers AB (PwC) as auditor. Fees shall continue to be paid according to approved invoice.

Proposals from shareholders

The shareholders have on the company's website been informed of the possibility to submit proposals to the Nomination Committee up until and including January 28, 2026. No such proposals have been submitted.

Stockholm, March 2026
The Nomination Committee of
Boliden AB (publ)