

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

Instruction for the Nomination Committee in Boliden AB

The Nomination Committee proposes:

The Nomination Committee shall consist of at least five and at the most seven members. Five of the members of the Nomination Committee shall be elected at the Annual General Meeting. Three of the members shall represent those shareholders who when convening the Annual General Meeting represents the three largest shareholders who want to be represented (“Major Shareholder”). One member should represent the minor shareholders and one member should be the Chairman of the Board of Directors. The members shall amongst themselves, at an inaugural meeting as soon as possible following the Annual General Meeting, appoint the member who shall be the Chairman of the Nomination Committee. The Chairman of the Board shall however not be Chairman of the Nomination Committee.

The Nomination Committee may in order to replace a resigning member or in order for the Nomination Committee to better reflect the shareholder structure, offer to other major shareholders to be represented in the Nomination Committee. Such offer shall be made to the shareholders next in size not already represented in the Nomination Committee.

If a member represents a Major Shareholder who has divested a major part of its holding and thereby no longer represents one of the five largest shareholders, the Nomination Committee shall decide on whether the member shall continue to be a member of or shall resign from the Nomination Committee.

If a Major Shareholder wishes to change the member representing him in the Nomination Committee, he shall notify this to the Chairman of the Board.

The company shall publish any changes in the composition of the Nomination Committee as soon as such change has occurred.

The Nomination Committee shall act in the interest of all shareholders and shall prepare proposals for the Annual General Meeting or Extra General Meeting in respect of:

- Chairman at the Annual General Meeting
- the number of members of the Board of Directors
- Board members and Chairman of the Board
- fees to the Board of Directors, allocated between the Chairman and other Board members
- fees (if any) for committee work
- auditors
- fees to the company’s auditors
- members of the Nomination Committee following the above principles

No fees shall be paid to the members of the Nomination Committee but the company shall bear all reasonable costs incurred in connection with the performance of the tasks of the Nomination Committee.