

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

## **Annual General Meeting of Boliden AB**

**The shareholders of Boliden AB (publ) are summoned to the Annual General Meeting to be held on Wednesday, April 29, 2009 at 2.30 p.m. (CET). The Annual General Meeting will be held at Rönnskärsverken, 20 km outside of Skellefteå, Sweden. Registration of shareholders will start at 1 p.m. (CET).**

### **Notice of Participation**

Shareholders who wish to participate in the Annual General Meeting *must* be registered in the company's share register maintained by Euroclear Sweden AB (previously VPC AB) (*the Swedish Central Securities Depository*) on Thursday, April 23, 2009 (se 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](http://www.boliden.com), per telephone +46 8 32 94 29 or by mail to Boliden AB, Group Legal Affairs, P.O. Box 44, SE-101 20 Stockholm, Sweden. Notice of participation must be given no later than 2 p.m. (CET) on Thursday, April 23, 2009.

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. The information provided will be processed and used only for the purpose of the Annual General Meeting.

### **Nominee Shares**

Shareholders whose shares are nominee registered must no later than on Thursday, April 23, 2009, temporarily be entered into the share register kept by Euroclear Sweden AB (previously VPC AB) in their own name, in order to be entitled to participate in the Annual General Meeting. A request for such re-registration must be submitted to the nominee well in advance of said date.

### **Proxy**

Shareholders represented by proxy must issue a power of attorney. If a legal person issues a power of attorney, a certified copy of a certificate of registration for the legal person should be enclosed. The power of attorney and the certificate of registration must not be older than one year.

In order to facilitate the registration at the Annual General Meeting, powers of attorney in original, certificates of registration and other documents of authority should be sent to the company at Boliden AB, Group Legal Affairs, P.O. Box 44, SE-101 20 Stockholm, Sweden well in advance of the day of the Annual General Meeting.

### **Entrance Card**

The notice of participation will be confirmed by an entrance card, which shall be presented in connection with the registration at the Annual General Meeting.

## **AGENDA**

1. Opening of the Annual General Meeting
2. Election of the Chairman of the Meeting
3. Preparation and approval of the voting register
4. Approval of the agenda
5. Election of two persons to attest the minutes together with the Chairman
6. Determination whether the Meeting has been duly convened
7. Presentation of the annual report and auditors' report as well as the consolidated financial statements and auditors' report for the Group
8. Report on the work of the Board of Directors, its Audit Committee and its Compensation Committee
9. The President's address
10. Report on the audit work during 2008
11. Resolutions regarding adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet
12. Resolution regarding appropriation of the company's profit in accordance with the adopted balance sheet and determination of the record day for the right to receive dividend
13. Resolution regarding discharge from liability of the members of the Board of Directors and the President
14. Report on the work of the Nomination Committee
15. Resolution on the number of Board members to be appointed by the Annual General Meeting
16. Resolution on fees for the Board of Directors
17. Election of the Members and Chairman of the Board of Directors
18. Resolution on fees for the auditor
19. Election of auditor
20. Resolution regarding guidelines for compensation and other employment terms and conditions for the Group Management
21. Election of members to the Nomination Committee
22. Closure of the Annual General Meeting

### **The Board of Directors' proposals for decision**

#### **Appropriation of profit (item 12)**

The Board of Directors proposes a dividend to the shareholders of SEK 1 per share and that Tuesday, May 5, 2009 shall be the record date for the right to receive dividends. Provided the Annual General Meeting resolves in accordance with the proposal, the dividend is expected to be distributed through Euroclear Sweden AB on Friday, May 8, 2009. The Board of Directors also proposes that the parent company's unappropriated earnings be carried forward.

#### **Guidelines for compensation etc to Group Management (item 20)**

The Group Management consists of the President and six leading officers. The Board of Directors presents the following proposal, which is identical with the proposal from last year, regarding guidelines for compensation and other employment terms and conditions:

The compensation to the Group Management shall comprise fixed salary, any variable compensation, other benefits as well as pension. The total compensation shall be on market terms and shall be competitive. The fixed salary shall be related to the responsibilities and powers of the officer in question. The variable compensation

shall not exceed 50% of the fixed salary and shall be based on results achieved compared with established goals. A period of notice of termination of six to twelve months is normally applied in the event of notice of termination of employment by the company, and of three to six months in the event of notice of termination by the individual. Any severance compensation should not exceed 18 monthly salaries and should be payable only in the event termination is initiated by the company. Pension benefits shall be benefit based or contribution based, or a combination thereof, and shall entitle the officer to pension not earlier than at the age of 60. The variable compensation shall not be included in the basis for calculation of pension.

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

### **The Nomination Committee's proposals for decision**

#### **Chairman of the Annual General Meeting, number of Board members, fees to the Board of Directors, election of chairman and members of the Board of Directors, fees to the auditor, election of auditor and nomination Committee (items 2, 15 – 19 and 21)**

The Nomination Committee has been composed of Anders Algotsson (AFA Försäkring), Lars-Erik Forsgårdh, Michael Gobitschek (Skagen fonder), Åsa Nisell (Swedbank Robur fonder) and Anders Ullberg (chairman of the Board of Directors). The Nomination Committee proposes:

that Anders Ullberg be elected Chairman of the meeting;

that eight Board members be elected by the Annual General Meeting;

that fee to the Board of Directors unchanged be paid in the amount of SEK 850,000 to the Chairman and SEK 325,000 to Board member not employed by the company and that unchanged fees of SEK 150,000 be paid to the Chairman of the Audit Committee and of SEK 75,000 to each of the two members of the Audit Committee;

that Marie Berglund, Staffan Bohman, Lennart Evrell, Ulla Litzén, Leif Rönnbäck, Matti Sundberg, Anders Sundström and Anders Ullberg be re-elected as members of the Board of Directors. Carl Bennet has declined re-election;

that Anders Ullberg be elected Chairman of the Board of Directors

that auditor fees are paid in accordance with approved invoices;

that the auditing firm Ernst & Young AB be elected auditor until the end of the Annual General Meeting 2013;

that Anders Algotsson (AFA Försäkring), Lars-Erik Forsgårdh, Åsa Nisell (Swedbank Robur fonder), Carl Rosén (Second AP fund) and Anders Ullberg (chairman of the Board) be elected members of the Nomination Committee. The Nomination Committee's proposal may change due to changes in the ownership structure after publishing of this Notice.

Shareholders representing approximately 20 percent of the votes of the company have advised that they intend to vote in accordance with the proposals of the Nomination Committee.

### **Shares and votes**

Boliden's share capital amounts to SEK 578,914,338 distributed among 273,511,169 shares and votes.

### **Further Information**

Information regarding the proposed Board members and the Nomination Committee's motives for the proposal are available on the company's website [www.boliden.com](http://www.boliden.com).

The Annual Report and the Auditors' Report together with the auditors' opinion on whether the guidelines on compensation to directors have been complied with will be available on [www.boliden.com](http://www.boliden.com) and at the Group's head office, Klarabergsviadukten 90 in Stockholm, Sweden, as of April 15, 2009. The documents may also be ordered from the company.

### **Miscellaneous**

For shareholders arriving by air the company will arrange for bus transport from Skellefteå airport to the Annual General Meeting and back. Bus transport will also be arranged from Expolaris Congress Center, Skellefteå, and back. Before registration at the Annual General Meeting a guided tour at Rönnskärsverken will be offered. A light meal will be served before the Meeting.

Stockholm, March 2009

**Boliden AB (publ)**

The Board of Directors