

## **Proposed new Instructions for the Nomination Committee in Boliden AB**

The Nomination Committee shall consist of a minimum of six and a maximum of seven members. The annual general meeting elects six members to the Nomination Committee. Four of these will represent shareholders that at the end of the month preceding the issue of the notice for the annual general meeting are the four largest shareholders and who have consented to participate in the work of the Nomination Committee (“Large Shareholders”). One member should represent the smaller shareholders and one member shall be the Chairman of the Board of Directors. The Nomination Committee shall select a Chairman within the members at its inaugural meeting. The Chairman shall however not be the Chairman of the Board of Directors.

The Nomination Committee may in order to replace resigning members or to more accurately reflect the shareholder structure offer other larger shareholders to be represented on the Committee. If such an offer is made, it shall be directed in order of priority to the next largest shareholder who is not already represented on the Committee.

If a member represents a Large Shareholder who has divested the majority of its holding in the company and who thus subsequently no longer represents any of the five largest shareholders, the Nomination Committee shall resolve whether such member shall continue or resign from the Nomination Committee.

If a Large Shareholder wishes to replace its representative on the Nomination Committee, notification thereof shall be sent to the Chairman of the Board of Directors.

The company must publish changes in the structure of the Nomination Committee as soon as the change has occurred.

The Nomination Committee shall act in the best interest of all shareholders and submit proposals to annual general meetings or, where applicable, to extraordinary general meetings, with respect to:

- Chairman at the annual general meeting
- number of Board members
- Board members and Chairman
- Board fee divided between the Chairman and other members
- fee for Committee work (where applicable)
- auditors
- fees to auditors
- members of the Nomination Committee in accordance with the principles set out above

No compensation shall be paid to the members of the Nomination Committee. However, the company shall bear reasonable costs necessary for the performance of the assignment of the Nomination Committee.