

The Board of Directors' proposal regarding guidelines for compensation etc. to Group Management

The Group Management consists of the President and four senior executives. The Board of Directors proposes the following guidelines for compensation etc.

Remuneration to senior executives shall comprise of fixed salary, variable compensation if any, other benefits and pension. The total remuneration shall be on market terms and shall be competitive. The fixed salary shall be related to the responsibilities and authority of the senior executive in question. The variable compensation for the President shall not exceed 60 percent of the fixed salary and 40 or 50 percent for other senior executives and shall be based on results achieved compared with established goals. A termination notice period of 12 months is normally applied in the event of notice of termination of employment by the company and of 6 months in the event of notice of termination by the individual. Severance compensation, if any, should not exceed 18 months salaries and should be payable only in the event termination is initiated by the company. In no event can the individual receive total compensation (notice period and severance payment) exceeding 24 month's salaries. Pension benefits shall be defined contribution. The retirement age is 65. The variable compensation shall not be included in the basis for calculation of pension.

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

Stockholm, March 2018
Boliden AB (publ)
The Board of Directors