

MINUTES TAKEN AT THE ANNUAL GENERAL MEETING OF BOLIDEN AB (publ), COMPANY NO 556051-4142, HELD ON 29 April 2009 IN RÖNNSKÄR, SKELLEFTEHAMN

1. Opening of the Annual General Meeting

The Chairman of the Board of Directors of Boliden AB, Anders Ullberg, declared the 2009 Annual General Meeting open with an address to the participants at the Meeting.

2. Election of the Chairman of the Meeting

Upon a proposal from the Nomination Committee the Chairman of the Board of Directors of Boliden AB, Anders Ullberg, was elected to chair the Meeting. The minutes were taken by the secretary at the Meeting, the General Counsel of Boliden AB, Marianne Lindholm.

3. Preparation and approval of the voting register

The General Meeting approved the preliminary voting register distributed at the Meeting, from which shareholders not present were deleted, as the definitive voting register at the Meeting (Appendix 1).

4. Approval of the agenda

The General Meeting approved the proposed agenda.

5. Election of two persons to attest the minutes together with the Chairman

Upon a proposal from Åsa Nisell, Swedbank Robur fonder, the Meeting elected Anders Algotsson, AFA Försäkring, and Andreas Hardeström, Skandia Livförsäkrings AB to attest the minutes together with the Chairman.

6. Determination whether the Meeting has been duly convened

The secretary described the procedure with respect to notice to attend the Meeting, after which the General Meeting declared that it had 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

The General Meeting noted that the annual report, the auditors' report, the consolidated financial statements and the auditors' report for the group were presented.

8. Report on the work of the Board of Directors, its Audit Committee and its Compensation Committee

Anders Ullberg reported on the Board of Directors' work during 2008 and the work of the Compensation Committee.

The Chairman of the Audit Committee, Ulla Litzén, reported on the work of the Audit Committee during 2008.

9. The President's address

The President, Lennart Evrell, delivered an address to the shareholders.

10. Report on the audit work during 2008

The auditor, Hans Pihl, described the audit work conducted in 2008 and read out the auditors' report.

11. Resolutions regarding adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet

The General Meeting resolved to adopt the income statement and balance sheet for 2008 as well as the consolidated income statement and consolidated balance sheet for 2008 in accordance with the auditors' recommendation.

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

Anders Ullberg described the Board's proposal regarding appropriation of profit and the reasons for the proposal. The General Meeting resolved, in accordance with the presented proposal, on a dividend to the shareholders of SEK 1 per share and that the remaining amount of SEK 1 752 557 318 be carried forward. It was decided that 5 May 2009 shall be the record date for the right to receive dividends.

13. Resolution regarding discharge from liability for the members of the Board of Directors and the President

In accordance with the recommendation from the company's auditors, the General Meeting resolved to grant the members of the Board of Directors and the President discharge from liability with respect to the management in 2008.

14. Report on the work of the Nomination Committee

The Chairman of the Nomination Committee, Anders Algotsson, reported on the work of the Nomination Committee in preparing proposals to the Meeting.

15. Resolution on the number of Board members to be appointed by the Annual General Meeting

Upon a proposal from the Nomination Committee, the General Meeting resolved that eight ordinary Board members be appointed.

16. Resolution on fees for the Board of Directors

Anders Algotsson presented the Nomination Committee's proposal.

The General Meeting resolved, in accordance with the proposal, that fees for the period until the close of the next Annual General Meeting unchanged be paid in the amount of SEK 850,000 to the Chairman of the Board of Directors and SEK 325,000 to each non-employed Board member elected by the General Meeting.

The General Meeting further resolved that fees unchanged be paid to the Chairman of the Audit Committee in the amount of SEK 150,000 and SEK 75,000 to each of the two members of the Committee.

17. Election of the Members and Chairman of the Board of Directors

The Chairman presented the current composition of the Board and requested proposals.

Anders Algotsson declared that the Nomination Committee proposes re-election of all present members but for Carl Bennet who has declined re-election. The proposed members and their other engagements were presented with the help of a PowerPoint presentation.

The General Meeting resolved to appoint Anders Ullberg, Marie Berglund, Staffan Bohman, Lennart Evrell, Ulla Litzén, Leif Rönnbäck, Matti Sundberg and Anders Sundström as members of Boliden AB's Board of Directors for a term of office until the close of the next Annual General Meeting.

The Chairman informed the Meeting that the trade unions had appointed the following representatives to the Board of Directors:

Members: Bo Karlsson (IF Metall), Marie Holmberg (Sveriges Ingenjörer) and Hans-Göran Ölvebo (IF Metall)

Deputy members: Mikael Andersson (Unionen), Roland Antonsson (IF Metall) and Einar Mikkelsen (IE-IndustriEnergi)

In accordance with the Nomination Committee's proposal, Anders Ullberg was elected Chairman of the Board of Directors.

18. Resolution on fees for the auditor

During previous financial year fees to the auditor have been paid in accordance with approved invoices.

Anders Algotsson presented the Nomination Committee's proposal that fees to the auditors be paid against approved invoice for the period until the close of the next Annual General Meeting.

The General Meeting resolved in accordance with the proposal.

19. Election of auditor

Anders Algotsson presented the Nomination Committee's proposal that the auditing firm Ernst & Young AB be elected auditor until the end of the Annual General Meeting 2013.

The General Meeting resolved in accordance with the proposal.

20. Resolution regarding guidelines for compensation and other employment terms and conditions for the Group Management

Anders Ullberg presented the Board's proposal. The General Meeting resolved in accordance with the proposal (Appendix 2).

It is noted that Oscar Bergman, representing the 2nd AP-Fund, abstained from voting.

21. Election of members to the Nomination Committee

Anders Algotsson presented the Instruction for the Nomination Committee, resolved upon at the Annual General Meeting 2008.

The General Meeting decided in accordance with the proposal to appoint Anders Algotsson (AFA Försäkring), Lars-Erik Forsgårdh, Åsa Nisell (Swedbank Robur fonder), Carl Rosén (Second AP fund) and Anders Ullberg (chairman of the Board) as members of the Nomination Committee.

22. Closure of the General Meeting

The Chairman thanked Carl Bennet for his decisive contribution in the Board of Boliden during the years 2001 – 2009 and Lars Sundström for his solid workmanship as union representative in the board during the same years.

The Annual General Meeting 2009 was declared closed.

Minutes taken by:

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Marianne Lindholm

Attested by:

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Anders Ullberg

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Anders Algotsson

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Andreas Hardeström