

Boliden's Climate Commitment

Boliden's vision is to be the most climate friendly and respected metal provider in the world. Climate change is one of the greatest existential challenges of our time. We are committed to being part of the solution by reducing our impact on the environment to provide the metals needed for a low carbon future. Our rationale prepares our operations to withstand the current uncertainties related to climate change. Proactively, we reduce our contribution to climate change by lowering our carbon footprint and minimize our consumption of resources. Through our engagement with all our stakeholders we continue the discussion of how we can continue to improve towards a more sustainable future.

Boliden recognizes:

- The need for an urgent global response to the threat of climate change, across all areas of society and the economy.
- The importance to support the goals of the Paris Agreement to limit the increase in the global average temperature to 2° C and pursue efforts to limit the increase to 1.5° C.
- The necessity to reduce emissions from the extraction process. Conversely, we understand the need to support a collaborative, market-based approaches to accelerate the use of low emission technologies as part of the transition to a low carbon energy mix. Similarly, we also recognize the practical challenges that some less developed countries with domestic supplies of fossil fuels will face in making that transition.
- Climate and energy policy should be technology neutral and rely on market-based approaches to abatement solutions.
- The vital role that a broad-based, predictable, long-term carbon price can play, alongside other market mechanisms, to incentivize the reduction of greenhouse gas emissions and drive innovation.
- The importance of providing Climate-related disclosure for all stakeholders to measure and respond to climate change risks and opportunities. This includes the transparency around Climate-related risks that the Task Force on Climate-related Financial Disclosures (TCFD) has enabled.

Boliden is committed to:

- Promoting natural climate solutions to provide pragmatic options to address global greenhouse gas emissions solutions.
- Implementing effective risk-management strategies based on rational science and account for stakeholder perceptions of risks.
- Pursuing continual improvement in environmental performance issues, such as water stewardship, energy use and climate adaptation.
- Fostering the knowledge and implementation for responsible design, use, re-use, recycling and disposal of products containing metals and minerals.
- Proactively engaging key stakeholders on sustainable development challenges and opportunities in an open and transparent manner.
- Effectively reporting and independently verifying progress and performance.
- Reducing CO2 intensity by 40% by 2030.

Boliden will:

- Implement governance processes to ensure climate change risks and opportunities are factored in business decision-making.
- Advance operational level adaptation and mitigation solutions, taking into consideration local opportunities and challenges.
- Engage with local communities on our shared climate change risks and opportunities and help local communities understand how they can adapt to the physical impact of climate change.

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Sara Springman	Climate Commitment	2022-10-28
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- Disclose Scope 1 and 2 greenhouse gas emissions on an annual basis and set emissions reduction targets at a corporate level.
- Partner with governments, peers, and others to support the development of effective climate change policies.
- Enable efforts to mitigate greenhouse gas emissions in collaboration with our peers. These collaborations will promote innovation, utilize low emissions technology, and implement projects that improve energy efficiency. These initiatives will also incorporate renewable energy supply in our energy mix.
- Support predictable long-term carbon pricing and other market mechanisms with the potential to incentivize innovation and deliver the lowest cost pathways to emissions reductions.
- Lead the global transition to a low carbon economy by continuing to contribute to the sustainable production of commodities essential to the energy and mobility transition. This will be achieved by working with our partners and key suppliers along our value chains.
- Engage with external parties to determine a preferred approach to reporting Scope 3 emissions.

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