

**BOLIDEN CLASS ACTION
NATIONAL SETTLEMENT AGREEMENT**

Made as of December 8, 2005

Between

KENNETH ELLIOTT AND MORIS DONEN

and

**BOLIDEN LIMITED, TRELLEBORG INTERNATIONAL BV
AND TRELLEBORG AB**

**BOLIDEN CLASS ACTION
NATIONAL SETTLEMENT AGREEMENT**

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**BOLIDEN SHAREHOLDER CLASS ACTION
NATIONAL SETTLEMENT AGREEMENT**

RECITALS

A. WHEREAS Proceedings have been commenced by the Representative Plaintiffs and other plaintiffs in British Columbia and Ontario that allege that the Defendants made or were responsible for alleged misrepresentations in the Prospectus contrary to the provisions of the provincial *Securities Acts*;

B. WHEREAS the Proceeding in British Columbia has been certified as a class proceeding with Kenneth Elliott as Representative Plaintiff, and the Proceeding in Ontario is to be certified as a class proceeding on consent with Moris Donen as Representative Plaintiff;

C. WHEREAS the Defendants deny the allegations made in the Proceedings;

D. WHEREAS the Representative Plaintiffs have agreed to discontinue the Proceedings as against the Other Defendants without any payment by the Other Defendants and have commenced a motion before the BC Court to obtain an order to that effect;

E. WHEREAS the Representative Plaintiffs and Class Counsel have reviewed and fully understand the terms of this Settlement Agreement and, based on their analyses of the facts and law applicable to the Representative Plaintiffs' claims, and having regard to the burdens and expense in prosecuting the Proceedings, including the risks and uncertainties associated with trials and appeals, the Representative Plaintiffs and Class Counsel have concluded that this Settlement Agreement is fair, reasonable and in the best interests of the Representative Plaintiffs and the Classes they represent or seek to represent;

F. WHEREAS the Representative Plaintiffs and Class Counsel sought and retained advice and assistance from Lerach Coughlin, an American law firm experienced in securities class actions, and Lerach Coughlin agrees with the Representative Plaintiffs' and Class Counsel's assessment that the Settlement Agreement is fair, reasonable and in the best interest of the Representative Plaintiffs and the Classes they represent or seek to represent;

G. WHEREAS despite their belief that they are not liable in respect of the Representative Plaintiffs' claims and have good defences thereto, the Settling Defendants are entering into this Settlement Agreement in order to achieve a final and nation-wide resolution of all claims which have or could have been asserted against them by the Representative Plaintiffs, and to avoid further expense, inconvenience and the distraction of burdensome and protracted litigation;

H. WHEREAS the Parties agree that the Settlement Amount cannot be economically distributed to Class Members in light of the likely number of Class Members, the difficulty in identifying them, the cost of administering an individual claims system and the small amount per share that each Class Member might receive, and that Class Members would receive a higher and better benefit with a *cy-pres* settlement distribution; and

I. WHEREAS the Parties therefore wish to, and hereby do, finally resolve on a national basis, without admission of liability, all of the Proceedings as against the Defendants;

NOW THEREFORE, in consideration of the covenants, agreements and releases set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed by the Parties that the Proceedings be settled and dismissed on the merits with prejudice, without costs as to the Representative Plaintiffs, the Class Members or the Defendants, subject to the approval of the Courts, on the following terms and conditions:

SECTION 1 – DEFINITIONS

For the purpose of this Settlement Agreement only, including the Recitals and Schedule hereto:

- (1) ***Account*** means an interest bearing trust account under the control of Class Counsel at a Canadian branch of a Canadian Schedule 1 bank.
- (2) ***Administration Expenses*** means all fees, disbursements, expenses, costs, taxes and other amounts incurred or payable by the Representative Plaintiffs, Class Counsel or otherwise for the approval, implementation and operation of this Settlement Agreement, including the costs of Notices but excluding Class Counsel Fees.
- (3) ***BC Court*** means the Supreme Court of British Columbia.

- (4) **Class** means, in respect of each Proceeding, the class and/or subclasses set out in Schedule A.
- (5) **Class Counsel** means Klein Lyons.
- (6) **Class Counsel Fees** means the fees, disbursements, costs, GST and other applicable taxes or charges of Class Counsel.
- (7) **Class Member** means a person who falls within a Class and who is not an Opt-Out.
- (8) **Courts** means the BC Court and the Ontario Court.
- (9) **Cy-pres Recipient** means Rotman or SIPA.
- (10) **Defendants** means the Settling Defendants and the Other Defendants.
- (11) **Deposit Date** means the date which is 30 days after the execution of this Settlement Agreement by or on behalf of the Parties.
- (12) **Effective Date** means the date when Final Orders approving this Settlement Agreement have been received from the Courts.
- (13) **Excluded Person** means each Settling Defendant, the subsidiaries or affiliates of each Settling Defendant, the entities in which each Settling Defendant or any of its subsidiaries or affiliates have a controlling interest and their respective directors and officers and the legal representatives, heirs, successors and assigns of each of the foregoing.
- (14) **Final Order** means a final judgment entered by a Court in respect of the approval of this Settlement Agreement, once the time to appeal such judgment has expired without any appeal being taken, if an appeal lies, or once there has been a final disposition of all appeals.
- (15) **IPO** means the 1997 CAN\$813,064,960 initial public offering by way of secondary offering of common shares of Boliden Limited owned by Trelleborg International BV.
- (16) **Lerach Coughlin** means Lerach Coughlin Stoia Geller Rudman & Robbins LLP.

- (17) **Notice** means a notice required to be given to the Classes pursuant to section 8 of this Settlement Agreement.
- (18) **Notice Contribution** means an amount equal to the actual cost of publishing, mailing or otherwise disseminating any Notices to a maximum amount of CAN\$60,000.
- (19) **Ontario Court** means the Ontario Superior Court of Justice.
- (20) **Opt-Out** means a person who timely and validly opts out of a Class in accordance with the Final Orders.
- (21) **Other Defendants** means Anders Bülow, Jan Petter Traaholt, Kjell Nilsson, Lars Olof Nilsson, Alex G. Balogh, Robert K. McDermott, Robert R. Stone, Frederick H. Telmer and Nesbitt Burns, Inc.
- (22) **Parties** means the Representative Plaintiffs and the Settling Defendants.
- (23) **Proceedings** means British Columbia Court File No. C985348 (Vancouver Registry) and Ontario Court File No. 98-BN-07157.
- (24) **Prospectus** means the Prospectus dated June 10, 1997 prepared in connection with the IPO.
- (25) **Released Claims** means any and all manner of claims, demands, actions, suits, causes of action, whether class, individual or otherwise in nature, whether personal or subrogated, damages whenever incurred, liabilities of any nature whatsoever, including interest, costs, expenses, Administration Expenses, penalties and Class Counsel Fees, known or unknown, suspected or unsuspected, in law, under statute or in equity, that Releasers, or any of them, whether directly, indirectly, derivatively, or in any other capacity, ever had, now have, or hereafter can, shall or may have, relating in any way to the IPO, the Prospectus (including any disclosure or non-disclosure therein), the failure of the Aznalcóllar/Los Frailes tailings dam or any conduct alleged (or which could have been alleged) at any time in the Proceedings.

- (26) ***Releasees*** means, jointly and severally, the Defendants and the underwriters involved in the IPO and all of their respective present and former, direct and indirect, parents, subsidiaries, divisions, affiliates, partners, insurers, and all other persons, partnerships or corporations with whom any of the former have been, or are now, affiliated, and their respective past, present and future officers, directors, employees, agents, shareholders, attorneys, trustees, servants and representatives; and the predecessors, successors, purchasers, heirs, executors, administrators and assigns of each of the foregoing.
- (27) ***Releasers*** means, jointly and severally, the Representative Plaintiffs and the Class Members and their respective present and former, direct and indirect, parents, subsidiaries, divisions, affiliates, partners, insurers, and all other persons, partnerships or corporations with whom any of the former have been, or are now, affiliated, and their respective past, present and future officers, directors, employees, agents, shareholders, attorneys, trustees, servants and representatives; and the predecessors, successors, purchasers, heirs, executors, administrators and assigns of each of the foregoing.
- (28) ***Representative Plaintiff*** means Kenneth Elliott or Morris Donen.
- (29) ***Rotman*** means the Rotman School of Management, University of Toronto.
- (30) ***Settlement Agreement*** means this agreement, including the recitals and Schedule.
- (31) ***Settlement Amount*** means CAN\$1 million.
- (32) ***Settling Defendants*** means Boliden Limited, Trelleborg International BV and Trelleborg AB.
- (33) ***Share*** means a common share in the capital of Boliden Limited, the purchase of which entitles its purchaser to be a Class Member.
- (34) ***SIPA*** means the Small Investors' Protection Association.

SECTION 2 – SETTLEMENT APPROVAL

2.1 Best Efforts

The Parties shall use their best efforts to effectuate this Settlement Agreement and to secure the prompt, complete and final dismissal with prejudice of the Proceedings.

2.2 Motions for Approval

The Representative Plaintiffs shall forthwith bring motions before the Courts for orders approving this Settlement Agreement.

2.3 Sequence of Motions

The Representative Plaintiffs in Ontario shall not proceed with a motion to approve this Settlement Agreement in the Proceeding commenced in Ontario unless the BC Court approves this Settlement Agreement. The approval motion may be filed in Ontario, but Class Counsel agrees to seek any adjournment of the Ontario approval hearing required to permit the BC Court to first render its decision on the motion for approval brought before it.

2.4 Effect of Non-Approval

This Settlement Agreement shall terminate, as provided in section 9 below, unless both Courts approve the Settlement Agreement and the orders so given become Final Orders.

SECTION 3 – SETTLEMENT BENEFITS

3.1 Payment

- (1) The Settling Defendants agree to pay the Settlement Amount and any Notice Contribution, in accordance with this Settlement Agreement, in full satisfaction of all of the Released Claims against the Releasees.
- (2) The Settling Defendants shall have no obligation to pay any amount in addition to the Settlement Amount and any Notice Contribution, for any reason, pursuant to or in furtherance of this Settlement Agreement.
- (3) The Settling Defendants shall pay the Settlement Amount to Class Counsel on or before the Deposit Date for deposit into the Account.

(4) Class Counsel shall maintain the Account as provided in this Settlement Agreement and shall not pay out any funds from the Account, except in accordance with the provisions of this Settlement Agreement, without an order of the Courts made on notice to or with the consent of the Parties.

3.2 Taxes and Interest

(1) All interest earned on the Settlement Amount shall become and remain part of the Account.

(2) Subject to section 4.2(3), all taxes payable on any interest which accrues on the Settlement Amount in the Account or otherwise in relation to the Settlement Amount shall be the responsibility of the Classes. Class Counsel shall be solely responsible to fulfill all tax reporting and payment requirements arising from the Settlement Amount in the Account, including any obligation to report taxable income and make tax payments. All taxes (including interest and penalties) due with respect to the income earned by the Settlement Amount shall be paid from the Account.

(3) The Settling Defendants shall have no responsibility to make any filings relating to the Account and shall have no responsibility to pay tax on any income earned by the Settlement Amount or pay any taxes on the monies in the Account, unless this Settlement Agreement is terminated, in which case the interest earned on the Settlement Amount in the Account shall be returned to the Settling Defendants who, in such case, shall be responsible for the payment of all taxes on such interest.

SECTION 4 — DISTRIBUTION OF THE SETTLEMENT AMOUNT AND ACCRUED INTEREST

4.1 Distribution Plan

The Settlement Amount shall be held by Class Counsel for the benefit of the Class Members. After the Effective Date, the net Settlement Amount (including interest earned thereon but after payment of all Administration Expenses and Class Counsel Fees approved by the Courts) shall be paid to the Cy-pres Recipients, for the benefit of the Classes, as follows:

- (a) 25%, to a maximum of \$100,000, shall be paid to SIPA to be applied to advocacy and education on behalf of small investors; and
- (b) the balance shall be paid to Rotman to be applied to research in and the teaching of subjects related to corporate governance.

4.2 No Responsibility for Administration or Fees

In no event shall any of the Settling Defendants have any responsibility, financial obligations or liability whatsoever with respect to the investment, distribution or administration of monies in the Account, including the Administration Expenses and Class Counsel Fees.

SECTION 5 – OPTING-OUT

5.1 Procedure

The procedure for opting out of this Settlement Agreement, including timing and notice requirements and the information required of an Opt-Out, shall be agreed to by the Parties and approved by the Courts as part of the Final Orders.

5.2 Opt-Out Report

Within 30 days after the expiry of the time for opting out, Class Counsel shall report to the Settling Defendants, with respect to each Opt-Out:

- (a) the Opt-Out's name;
- (b) the reasons for opting out, if known;
- (c) the number of Shares ever owned by the Opt-Out, together with the number sold and the dates of sale, prices and total proceeds, if known; and
- (d) all other information or documents provided by the Opt-Out.

SECTION 6 – RELEASES AND DISMISSALS

6.1 Release of Releasees

Upon the Effective Date, the Releasors forever and absolutely release the Releasees from the Released Claims.

6.2 Release among Releasees

Upon the Effective Date, each Releasee forever and absolutely releases each of the other Releasees from any and all claims for contribution or indemnity with respect to the Released Claims except that the Releasees do not release Boliden Limited, Trelleborg International BV or Trelleborg AB from any claims that the Releasees may have upon them pursuant to indemnities granted by them in connection with the IPO.

6.3 Release of Releasers

Upon the Effective Date, each Releasee forever and absolutely releases the Releasers from any and all claims arising out of or in connection with the institution, prosecution or resolution of the Proceedings.

6.4 No Further Claims

The Releasers shall not now or hereafter institute, continue, maintain or assert, either directly or indirectly, whether in Canada or elsewhere, on their own behalf or on behalf of any class or any other person, any action, suit, cause of action, claim or demand against any Releasees or any other person who may claim contribution or indemnity from any Releasee in respect of any Released Claim or any matter related thereto.

6.5 Dismissal of Proceedings

The Proceedings shall be dismissed, with prejudice and without costs.

SECTION 7 – EFFECT OF SETTLEMENT

7.1 No Admission of Liability

The Parties expressly reserve all of their rights if this Settlement Agreement does not become effective or is terminated by the Settling Defendants. Further, the Parties agree that, whether or not this Settlement Agreement is finally approved or is terminated, this Settlement Agreement and anything contained herein, and any and all negotiations, documents, discussions and proceedings associated with this Settlement Agreement, and any action taken to carry out this Settlement Agreement, shall not be deemed, construed or interpreted to be an admission of any violation of any statute or law, or of any wrongdoing or liability by any Defendant, or of the truth of any of the claims or allegations contained in the Proceedings or any other pleading filed by the Representative Plaintiffs.

7.2 Agreement Not Evidence

The Parties agree that, whether or not it is finally approved or is terminated, this Settlement Agreement and anything contained herein, and any and all negotiations, documents, discussions and proceedings associated with this Settlement Agreement, and any action taken to carry out this Settlement Agreement, shall not be referred to, offered as evidence or received in evidence in any pending or future civil, criminal or administrative action or proceeding, except in a proceeding to enforce this Settlement Agreement, or to defend against the assertion of Released Claims, or as otherwise required by law.

7.3 No Further Litigation

Except as provided in this section, neither Class Counsel, Lerach Coughlin, nor anyone currently or hereafter employed by, associated with, or a partner with Class Counsel or Lerach Coughlin, may directly or indirectly participate or be involved in or in any way assist with respect to any claim made or action commenced by any person which relates to or arises from the Released Claims. Moreover, these persons may not divulge to anyone for any purpose any information obtained in the course of the Proceedings or the negotiation and preparation of this Settlement Agreement, except to the extent such information is otherwise publicly available or otherwise ordered by a court.

SECTION 8 – NOTICE TO SETTLEMENT CLASSES

8.1 Notices Required

The Classes shall be given notice of (a) hearings at which the Courts will be asked to approve the Settlement Agreement; and (b) the certification or authorization of the Proceedings as class proceedings and the approval of this Settlement Agreement.

8.2 Form and Distribution of Notices

The form of the notices referred to in section 8.1 and the manner of their publication and distribution shall be as agreed to by the Parties and approved by the Courts.

SECTION 9 – TERMINATION OF SETTLEMENT AGREEMENT

9.1 Opt-Out Threshold

The Settling Defendants, in their sole discretion, may elect to terminate this Settlement Agreement if the number of Shares ever owned by Opt-Outs, as reported pursuant to section 5.2 above, exceeds 1 million.

9.2 Manner of Termination

If the Settling Defendants elect to terminate this Settlement Agreement, they shall do so by giving written notice of termination to Class Counsel no later than 21 days after Class Counsel has delivered the report referred to in section 5.2 above.

9.3 Exercise of Termination Right

No Releasee shall make or advance any claim of any kind against any Settling Defendant in connection with or arising out any decision it makes or fails to make to exercise or not to exercise a right to terminate this Settlement Agreement.

9.4 Effect of Termination Generally

Except as provided in sections 9.5 to 9.7, if this Settlement Agreement terminates, it shall have no further force and effect, shall not be binding on the Parties and shall not be used as evidence or otherwise in any litigation.

9.5 Allocation of Monies in the Account Following Termination

If the Settlement Agreement terminates, Class Counsel shall return to the Settling Defendants all monies in the Account, including interest.

9.6 If Settlement Agreement Terminates

- (1) If this Settlement Agreement terminates:
 - (a) no motion to approve this Settlement Agreement shall proceed; and
 - (b) any order approving this Settlement Agreement shall be set aside and declared null and void and of no force or effect, and anyone shall be estopped from asserting otherwise.

(2) If the Settlement Agreement terminates, the Settling Defendants may bring motions before each of the Courts which shall issue orders:

- (a) declaring the Settlement Agreement to be null and void and of no force or effect (except for the provisions set out in section 9.7); and
- (b) directing that the balance in the Account, including interest, be returned to the Settling Defendants.

9.7 Survival of Provisions After Termination

If this Settlement Agreement terminates, the provisions of sections 3.2, 7.1, 7.2 and 9 and the definitions and Schedules applicable thereto shall survive the termination and continue in full force and effect.

SECTION 10 – ADMINISTRATION AND IMPLEMENTATION

Except to the extent provided for in this Settlement Agreement, the mechanics of the implementation and administration of this Settlement Agreement shall be determined by the Courts on motions brought by Class Counsel.

SECTION 11 – CLASS COUNSEL FEES AND ADMINISTRATION EXPENSES

11.1 Fees and Expenses

(1) Class Counsel may seek the Courts' approval to pay Class Counsel Fees and Administration Expenses from the monies in the Account. Any such motions shall be brought at the same time as the motions to approve this Settlement Agreement.

(2) Class Counsel Fees and Administration Expenses may be paid out of the Account only after the Effective Date.

11.2 Notice Costs

(1) Notwithstanding section 11.1(2), Class Counsel may pay any costs of the Notices out of the Account, when incurred, whether prior to or after the Effective Date, but only after the Notices have been agreed to by the Parties and approved by the Courts.

(2) The Settling Defendants shall pay any Notice Contribution either by paying Notice costs directly or by reimbursing Class Counsel for the payment of Notice costs upon receipt of appropriate invoices.

SECTION 12 – MISCELLANEOUS

12.1 Motions

(1) Class Counsel or the Settling Defendants may apply to the Courts for directions in respect of the implementation and administration of this Settlement Agreement.

(2) All motions contemplated by or made in respect of this Settlement Agreement shall be on notice to the Parties.

12.2 Releasees Have No Liability for Administration

The Releasees have no responsibility for and no liability whatsoever with respect to the administration of the Settlement Agreement.

12.3 Ongoing Jurisdiction

(1) Each of the Courts shall retain exclusive jurisdiction over each Proceeding commenced in its jurisdiction, the parties thereto and the Class Counsel Fees in those Proceedings.

(2) No Court shall make any order or give any direction in respect of any matter of shared jurisdiction unless that order or direction is conditional upon a complimentary order or direction being made or given by the other Court with which it shares jurisdiction over that matter.

12.4 Governing Law

This Settlement Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of Ontario.

12.5 Entire Agreement

This Settlement Agreement constitutes the entire agreement among the Parties, and supersedes all prior and contemporaneous understandings, undertakings, negotiations, representations, promises, agreements, agreements in principle and memoranda of understanding in connection herewith. None of the Parties will be bound by any prior obligations, conditions or representations with respect to the subject matter of this Settlement Agreement, unless expressly

incorporated herein. This Settlement Agreement may not be modified or amended except in writing and on consent of all Parties hereto and any such modification or amendment must be approved by the Courts with jurisdiction over the matter to which the amendment relates.

12.6 Binding Effect

This Settlement Agreement shall be binding upon, and enure to the benefit of, the Representative Plaintiffs, the Class Members, the Settling Defendants, the Other Defendants, the Releasees and all of their successors and assigns. Without limiting the generality of the foregoing, each and every covenant and agreement made herein by the Representative Plaintiffs shall be binding upon all Releasers and each and every covenant and agreement made herein by the Settling Defendants shall be binding upon all of the Releasees.

12.7 Survival

The representations and warranties contained in this Settlement Agreement shall survive its execution and implementation.

12.8 Counterparts

This Settlement Agreement may be executed in counterparts, all of which taken together will be deemed to constitute one and the same agreement, and a facsimile signature shall be deemed an original signature for purposes of executing this Settlement Agreement.

12.9 Negotiated Agreement

This Settlement Agreement has been the subject of negotiations and discussions among the undersigned, each of which has been represented and advised by competent counsel, so that any statute, case law, or rule of interpretation or construction that would or might cause any provision to be construed against the drafter of this Settlement Agreement shall have no force and effect. The Parties further agree that the language contained in or not contained in previous drafts of this Settlement Agreement, or any agreement in principle, shall have no bearing upon the proper interpretation of this Settlement Agreement.

12.10 Language

The parties acknowledge that they have required and consented that this Agreement and all related documents be prepared in English; les parties reconnaissent avoir exigé que la présente convention et tous les documents connexes soient rédigés en anglais.

12.11 Transaction

The present Agreement constitutes a transaction in accordance with Articles 2631 and following of the *Civil Code of Quebec*, and the parties hereby renounce any errors of fact, of law and/or of calculation.

12.12 Recitals

The recitals to this Settlement Agreement are true and form part of the Settlement Agreement.

12.13 Schedules

The Schedule annexed hereto forms part of this Settlement Agreement.

12.14 Acknowledgement

Each of the Parties hereby affirms and acknowledges that:

- (a) the Party or a representative of the Party with the authority to bind the Party with respect to the matters set forth herein has read and understood the Settlement Agreement;
- (b) the terms of this Settlement Agreement and the effects thereof have been fully explained to the Party or the Party's representative by his or its counsel;
- (c) the Party or the Party's representative fully understands each term of the Settlement Agreement and its effect; and
- (d) no Party has relied upon any statement, representation or inducement (whether material, false, negligently made or otherwise) of any other Party with respect to the first Party's decision to execute this Settlement Agreement.

12.15 Authorized Signatures

Each of the undersigned represents that he or she is fully authorized to enter into the terms and conditions of, and to execute, this Settlement Agreement.

12.16 Notice

Where this Settlement Agreement requires a Party to provide notice or any other communication or document to another, such notice, communication or document shall be provided by email, facsimile or letter by overnight delivery to the representatives for the Party to whom notice is being provided, as identified below:

For Representative Plaintiffs and for Class Counsel:

David Klein

**Klein Lyons
Barristers and Solicitors
1333 Broadway West, Suite 1100
Vancouver, BC V6H 4C1**

Telephone: 604-874-7171
Facsimile: 604-874-7180
Email: dklein@kleinlyons.com

For Settling Defendants:

David W. Kent

**McMillan Binch Mendelsohn LLP
Barristers and Solicitors
BCE Place, Suite 4400
Bay Wellington Tower
181 Bay Street
Toronto ON M5J 2T3**

Telephone: 416-865-7143
Facsimile: 416-865-7048
Email: david.kent@mcmbm.com

12.17 Interpretation

The following rules of interpretation apply to this Settlement Agreement:

- (a) the singular includes the plural and conversely;
- (b) a gender includes all genders; and
- (c) mentioning anything after "include", "includes" or "including" does not limit what else might be included.

The Parties have executed this Settlement Agreement as of the date on the cover page.

**FOR KENNETH ELLIOTT, MORRIS
DONEN AND KLEIN LYONS**

By:



Klein Lyons

Name: *David Klein*

Title: Class Counsel

**BOLIDEN LIMITED, TRELLEBORG
INTERNATIONAL BV AND
TRELLEBORG AB**

By:

McMillan Binch Mendelsohn LLP

Name:

Title: Canadian Counsel

12.17 Interpretation

The following rules of interpretation apply to this Settlement Agreement:

- (a) the singular includes the plural and conversely;
- (b) a gender includes all genders; and
- (c) mentioning anything after “include”, “includes” or “including” does not limit what else might be included.

The Parties have executed this Settlement Agreement as of the date on the cover page.

**FOR KENNETH ELLIOTT, MORRIS
DONEN AND KLEIN LYONS**


By:

Klein Lyons
Name:

Title: Class Counsel

**BOLIDEN LIMITED, TRELLEBORG
INTERNATIONAL BV AND
TRELLEBORG AB**

By:



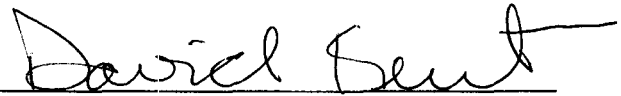
McMillan Binch Mendelsohn LLP
Name: **DAVID KENT**

Title: Canadian Counsel

The Other Defendants have also executed this Settlement Agreement, as of the date on the cover page, for the purposes of section 6.2 above.

**ANDERS BÜLOW, JAN PETTER
TRAAHOLT, KJELL NILSSON, LARS OLOF
NILSSON AND ROBERT K. MCDERMOTT**

By:



Name: McMillan Binch Mendelsohn LLP
(David W. Kent)

Title: Canadian Counsel

**ALEX BALOGH, ROBERT R. STONE AND
FREDERICK H. TELMER**

By:

Name: Hordo & Bennett

Title: Canadian Counsel

NESBITT BURNS, INC.

By:

Name: Fasken Martineau DuMoulin LLP

Title: Canadian Counsel

The Other Defendants have also executed this Settlement Agreement, as of the date on the cover page, for the purposes of section 6.2 above.

**ANDERS BÜLOW, JAN PETTER
TRAAHOLT, KJELL NILSSON, LARS OLOF
NILSSON AND ROBERT K. MCDERMOTT**

By:

Name: McMillan Binch Mendelsohn LLP
(David W. Kent)

Title: Canadian Counsel

**ALEX BALOGH, ROBERT R. STONE AND
FREDERICK H. TELMER**

By:



Name: Hordo & Bennett

Title: Canadian Counsel

NESBITT BURNS, INC.

By:

Name: Fasken Martineau DuMoulin LLP

Title: Canadian Counsel

The Other Defendants have also executed this Settlement Agreement, as of the date on the cover page, for the purposes of section 6.2 above.

**ANDERS BÜLOW, JAN PETTER
TRAAHOLT, KJELL NILSSON, LARS OLOF
NILSSON AND ROBERT K. MCDERMOTT**

By:

Name: McMillan Binch Mendelsohn LLP
(David W. Kent)

Title: Canadian Counsel

**ALEX BALOGH, ROBERT R. STONE AND
FREDERICK H. TELMER**

By:

Name: Hordo & Bennett

Title: Canadian Counsel

NESBITT BURNS, INC.

By:




Name: Fasken Martineau DuMoulin LLP

Title: Canadian Counsel

Class Counsel and Lerach Coughlin have also executed this Settlement Agreement, as of the date on the cover page, for the purposes of section 7.3 above.

KLEIN LYONS

By:


Name: David Klein

**LERACH COUGHLIN STOIA GELLER
RUDMAN & ROBBINS LLP**

By:

Name:

Class Counsel and Lerach Coughlin have also executed this Settlement Agreement, as of the date on the cover page, for the purposes of section 7.3 above.

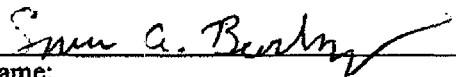
KLEIN LYONS

By:

Name:

**LERACH COUGHLIN STOIA GELLER
RUDMAN & ROBBINS LLP**

By:



Name:

SCHEDULE A

Proceeding	Class
<p>British Columbia Court File No. C985348 (Vancouver Registry)</p>	<p>All residents of British Columbia as of February 24, 2000 who:</p> <ul style="list-style-type: none"> (a) acquired common shares of Boliden Limited (“Boliden Shares”) as a result of a trade in one of the provinces of Canada other than New Brunswick or Alberta, the jurisdiction of such trade being the jurisdiction where the registrant who received the buy order relating to the acquisition was located, or where a “trade”, as defined in the applicable jurisdiction, occurred; (b) acquired the Boliden Shares: <ul style="list-style-type: none"> (i) as offered by the Prospectus from an underwriter involved in the IPO; or (ii) in the case of Boliden Shares acquired as a result of a “trade” in Manitoba, acquired the Boliden Shares either as offered by the Prospectus from an underwriter involved in the IPO or on the secondary market; and (c) retained any of the Boliden Shares on April 25, 1998.
<p>Ontario Court File No. 98-BN-07157</p>	<p>All persons, other than residents of British Columbia as of February 24, 2000, who:</p> <ul style="list-style-type: none"> (a) acquired common shares of Boliden Limited (“Boliden Shares”) as a result of a trade in one of the provinces of Canada other than New Brunswick or Alberta, the jurisdiction of such trade being the jurisdiction where the registrant who received the buy order relating to the acquisition was located, or where a “trade”, as defined in the applicable jurisdiction, occurred; (b) acquired the Boliden Shares: <ul style="list-style-type: none"> (i) as offered by the Prospectus from an underwriter involved in the IPO; or (ii) in the case of Boliden Shares acquired as a result of a “trade” in Manitoba, acquired the Boliden Shares either as offered by the Prospectus from an underwriter involved in the IPO or on the secondary market; and (c) retained any of the Boliden Shares on April 25, 1998.