



**THE COMPLETE TEXT OF THE RESOLUTIONS PROPOSED
at the Annual General Meeting of FLSmidth & Co. A/S
Friday 30 March 2012 at 16.00 hours**

Re item 1 on the agenda: Management's review of the company's activities in 2011

Re item 2 on the agenda: Approval of the 2011 Annual Report:

The Board of Directors moves that the Annual Report be approved and that the Board of Directors and the Management be exempt from liability for their duties undertaken during the period covered by the Annual Report.

Re item 3 on the agenda: Approval of the Board of Directors' fees for:

- A. 2011
- B. 2012

The Board of Directors moves that its remuneration should in future be approved for the current year instead of being approved for the preceding year together with the Annual Report. This means that in 2012 remuneration for both 2011 and 2012 is to be approved.

The remuneration for 2011, which totalled DKK 5m, appears from the annual report, page 126, note 43.

For 2012 unchanged remuneration is proposed based on a basic fee of DKK 400,000 with twice that amount to the Vice Chairman and tripple that amount to the Chairman. Besides, an additional amount of 25% of the basic fee shall be paid for membership of a Board committee, whilst the chairman of the committee shall receive an additional amount of 50% of the basic fee. The Chairman and Vice Chairman shall not receive committee fees. Accordingly, the total remuneration of the Board members for 2012 is expected to amount to DKK 5.3m.

Re item 4 on the agenda: Distribution of profits or covering of losses in accordance with the approved Annual Report

The Board of Directors moves that a dividend of DKK 9 per share be paid out, tantamount to a total amount of dividend of DKK 479m for 2011 or 33% of the profit for the year.

Re item 5 on the agenda: Election of members to the Board of Directors

The Board moves that Mr Vagn Sørensen, Mr Torkil Bentzen, Mr Martin Ivert and Mr Sten Jakobsson be reelected.

The Board moves that Mr Tom Knutzen and Ms Caroline Grégoire Sainte Marie be elected new members of the Board.

The executive posts and backgrounds, etc. of the individual candidates appear from the attached description to this notice and from the company website www.flsmidth.com/agm

Re item 6 on the agenda: Appointment of auditor

The Board of Directors moves that Deloitte Statsautoriseret Revisionspartnerselskab be reappointed as the Company's auditor.

Re item 7 on the agenda: Other business proposed by the Board of Directors:

The Board of Directors moves the following proposals:

7.1 - Treasury shares

The Board of Directors moves that it be authorised until the next Annual General Meeting to let the Company acquire treasury shares up to a total nominal value of 10 per cent of the Company's share capital pursuant to Section 12 of the Danish Companies Act. The consideration for the shares acquired must not deviate more than 10 per cent from the official price quoted on NASDAQ OMX Copenhagen A/S at the time of acquisition.

7.2 - Authorisation to increase share capital

The Board of Directors moves that the Annual General Meeting authorise the Board to increase the share capital by DKK 100,000,000 nominal value during the period until and including 1 March 2017. The authorisation shall be included in the Articles of Association as a new Article 4a with the following wording:

"The Board of Directors is authorised to increase the share capital by issuing new shares in one or more tranches at a total nominal value of DKK 100,000,000 with pre-emption rights for the company's existing shareholders subject, however, to subarticle 3.

The authorisation shall apply to the period until and including 1 March 2017.

Subarticle 2.

The Board of Directors is authorised to increase the share capital by issuing new shares in one or more tranches at a total nominal value of DKK 100,000,000 without pre-emption rights for the company's existing shareholders subject, however, to subarticle 3. The increase may take place without pre-emption rights for the company's existing shareholders provided the said increase takes place at market price or as consideration for the company's acquisition of an existing enterprise or certain capital assets at a value commensurate with the value of the shares issued.

The authorisation shall apply to the period until and including 1 March 2017.

Subarticle 3.

The authorisation of the Board pursuant to subarticles 1 and 2 applies to a total issue of new shares at an aggregate nominal value not exceeding DKK 100,000,000.

The increase of the share capital may take place by payment in cash or by other method.

Subarticle 4.

In the case of share capital increase pursuant to Article 4a, subarticles 1 and 2, the new shares shall be issued to bearer but may be entered in the company's register of shareholders. The shares shall be negotiable and shall in all other respects bear the same rights as the existing shares, for example in terms of redeemability and restrictions on negotiability.

The new shares shall entitle the holder to dividend from the time decided by the Board of Directors, however, not later than as from the financial year following the increase of capital.

The Board of Directors shall decide the terms and conditions for the increase of share capital that is issued and implemented in accordance with the authorisation given in Article 4a, subarticles 1 and 2."

7.3 - Consequential amendment

The Board of Directors moves that Article 5, subarticle 3, 1 of the Articles of Association be amended so that "Danish Commerce and Companies Agency" is changed to "Danish Business Authority" due to the integration effective 1 January 2012 of the Danish Commerce and Companies Agency, the Danish Enterprise and Construction Authority and parts of the former National IT and Telecom Agency into a new authority named the Danish Business Authority.

Hence the wording of Article 5, subarticle 3, 1. shall be as follows:

"General Meetings shall be called via the Company website, www.flsmidth.com, and the IT system of the Danish Business Authority."

7.4 - Language

The Board of Directors moves that Article 5, subarticle 7 of the Articles of Association be amended so that pursuant to Section 100, subsection 3 of the Danish Companies Act future general meetings may be held in Danish or English according to the Board's decision and that pursuant to Section 100, subsection 7 of the Danish Companies Act documents prepared for the purpose of the general meeting either in connection with or after the general meeting may be prepared in Danish or English according to the Board's decision.

Hence the wording of Article 5, subarticle 7 shall be as follows:

Unless otherwise decided by the General Meeting pursuant to Section 100, subsections 2 - 8 of the Danish Companies Act, the General Meetings of the Company shall be conducted in Danish or English as decided by the Board of Directors. Documents prepared for the purpose of the General Meeting to be used in connection with or after the General Meeting shall be prepared in Danish or English as decided by the Board."

7.5 - Guidelines for incentive pay

The Board moves that these guidelines are updated to ensure a remuneration level in conformity with the market, so that the cash bonus may be up to 40% of the gross salary of the person concerned for the year in question. The maximum limit on the cash bonus has until now been 30%. The change of the guidelines for incentive pay is as follows:

In paragraph 4 of the guidelines "30%" shall be changed to "40%". Accordingly, members of the Executive Management will be able to receive a cash bonus of up to 40% of their gross salary. In addition, certain parts of the text will be edited to reflect, inter alia, the coming into force of the Danish Companies Act, the change of name of the Danish Commerce and Companies Agency and the date of adoption at the General Meeting. The updated guidelines for incentive pay appear from the attached proposal and from the company website www.FLSmidth.com/agm

Re item 8 on the agenda: Any other business

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Adoption requirements

To adopt the proposals in agenda items 7.2 and 7.3 the approval of at least two thirds of the votes cast and of the share capital represented at the General Meeting is required. For approval of the other proposals a simple majority of votes is required.

Valby, 8 March 2012
FLSmidth & Co. A/S
The Board of Directors