

Danish Financial Supervisory Authority
Århusgade 110
DK-2100 Copenhagen Ø

Company Announcement No. 12-2012:

NOTICE of the Annual General Meeting of FLSmidth & Co. A/S

The Board of Directors hereby calls an Annual General Meeting on Friday 30 March 2012 at 16.00 hours at Radisson Blu Falconer Hotel & Conference Center, Falkoner Allé 9, DK-2000 Frederiksberg.

Agenda:

- 1. Management's review of the company's activities in 2011**
- 2. Approval of the 2011 Annual Report**
- 3. 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 Board 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.

- 4. 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.

- 5. 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

6. Appointment of auditor

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

7. 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

8. Any other business

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.

Size of the share capital and shareholder voting rights

The Company's share capital of DKK 1,064,000,000 nominal value is divided into shares of DKK 20. Each DKK 20 share entitles the holder to 20 votes.

The record date is Friday 23 March 2012.

Shareholders who own shares in the company on the registration date have the right to attend and vote at the General Meeting. The number of shares owned by the shareholder is counted on the registration date based on the shares entered in the share register and notifications received by the company for entry of shares in the share register. Attendance is also subject to the condition that the shareholder has in time obtained an admission card as described below.

Admission card

Shareholders who wish to attend the General Meeting must request an admission card. Requests must be received by the company not later than Monday 26 March 2012. Admission cards may be ordered via FLSmidth's InvestorPortal at www.flsmidth.com/agm (password necessary) or by submitting the registration form, which can be downloaded from www.flsmidth.com/agm. If the form is used, it must be signed and sent to VP Investor Services, Weidekampsgade 14, P.O.Box 4040, DK-2300 Copenhagen S (fax: +45 4358 8867 or a scanned version to vpinvestor@vp.dk) before the final date and time.

Proxy

The proxy may be given electronically via FLSmidth's InvestorPortal at www.flsmidth.com/agm (password necessary) or in hardcopy by using the proxy/postal vote form that can be downloaded from www.flsmidth.com/agm. If the form is used, it must be filled in and signed and received by VP Investor Services, Weidekampsgade 14, P.O.Box 4040, DK-2300 Copenhagen S (fax: +45 4358 8867 or a scanned version to vpinvestor@vp.dk) not later than Monday 26 March 2012.

Postal vote

The postal vote may be submitted electronically via FLSmidth's InvestorPortal at www.flsmidth.com/agm (password necessary) or in hardcopy by using the proxy/postal vote form that can be downloaded from www.flsmidth.com/agm. If the form is used, it must be filled in and signed and received by VP Investor Services, Weidekampsgade 14, P.O.Box 4040, DK-2300 Copenhagen S (fax: +45 4358 8867 or a scanned version to vpinvestor@vp.dk) not later than Thursday 29 March 2012.

Further information

Until and including the day when the Annual General Meeting takes place, the company website www.flsmidth.com/agm will provide additional information regarding the Annual General Meeting, including the 2011 Annual Report, details regarding the total number of shares and voting rights on the day when the meeting was called, the agenda, the complete proposals, list Board candidates' executive posts and competencies, proposed update of guidelines for incentive pay, the proxy/postal vote form for the Annual General Meeting and the articles of association.

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From Thursday 8 March 2012, this information will also be available for inspection by shareholders at the company's head office at Vigerslev Allé 77, DK-2500 Valby, Denmark.

Questions from shareholders

Shareholders may ask questions regarding the agenda or documents, etc. to be used at the Annual General Meeting by writing to FLSmidth & Co. A/S, Vigerslev Alle 77, DK-2500 Valby, or by emailing: corpir@flsmidth.com.

Valby, March 2012
FLSmidth & Co. A/S

The Board of Directors

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New at the Annual General Meeting 2012: Electronic voting

At this year's Annual General Meeting all voting will be done electronically. At the entrance to Radisson Blu Falconer Hotel & Conference Center you will receive an e-voter which is to be used for any electronic voting.

We will also be showing a short instructional video at the Annual General Meeting on how the e-voter works. Please come early, if you have questions about how to use the e-voter.

You will still receive ballot papers and admission card to the Annual General Meeting, if you have ordered them online.

There may be special situations where ballots may be used instead of the e-voter. Therefore, please remember to bring both the ballot papers and admission cards.

The e-voter is to be handed back after the Annual General Meeting.

