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Danish Financial Supervisory Authority
Århusgade 110
DK-2100 Copenhagen Ø

Company Announcement No. 20-2012:

Summary of FLSmidth & Co. A/S' Annual General Meeting

On Friday 30 March 2012 at 16.00 hours, FLSmidth & Co. A/S held its Annual General Meeting at Radisson Blu Falconer Hotel & Conference Center, Frederiksberg with the following 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
4. Distribution of profits or covering of losses in accordance with the approved Annual Report
5. Election of members to the Board of Directors
6. Appointment of auditor
7. Other business proposed by the Board of Directors
 - 7.1: Treasury shares
 - 7.2: Authorisation to increase share capital
 - 7.3: Consequential amendment
 - 7.4: Language
 - 7.5: Guidelines for incentive pay

Re 1-4: Items 1-4 on the agenda were dealt with as one item. The Annual General Meeting noted the Management's review, adopted the Annual Report and approved the Board of Directors' fees for 2011 and 2012. The Board's proposal to pay out a dividend of DKK 9 per share was adopted.

Re 5: Pursuant to Article 11 of the Articles of Association, the Board members elected by the Company in General Meeting shall retire at each Annual General Meeting. The

following members of the Board of Directors elected at the General Meeting – Mr Vagn Sørensen, Mr Torkil Bentzen, Mr Martin Ivert and Mr Sten Jakobsson were re-elected. The General Meeting also elected Mr Tom Knutzen and Mrs Caroline Grégoire Sainte Marie new members of the Board. Mr Jens S Stephensen did not stand for re-election, pursuant to the Company rules of procedure stating that a Board member must retire at the first Annual General Meeting held after the member has turned 70. Jesper Ovesen did not wish to be re-elected.

Re 6: The Annual General Meeting adopted the proposal by the Board of Directors to reappoint Deloitte Statsautoriseret Revisionspartnerskab as auditor.

Re 7.1: The Annual General meeting adopted the proposal by the Board of Directors 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.

Re 7.2: The Board of Directors was authorised 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."

Re 7.3: The Annual General Meeting approved that Article 5, subarticle 3, 1 of the Articles of Association is 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 will be as follows:

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

Re 7.4: The Annual General Meeting adopted the Board of Directors' proposal 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 will 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."

Re 7.5: The Annual General Meeting adopted the Board of Directors' proposal that the guidelines for incentive pay 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%" is 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 appendix to the notice of the Annual General meeting and the company website www.FLSmidth.com/agm.

The Chairman of the Annual General Meeting, Mr Klaus Søggaard, closed the Annual General Meeting at 17.50 hours. 471 shareholders, representing 23.11% of the votes, attended the Annual General Meeting.

At the subsequent initial Board meeting, the Board elected Mr Vagn Sørensen as Chairman and Mr Tom Knutzen as Vice Chairman.

Yours faithfully

Corporate Communications & Investor Relations