

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

The Board of Directors hereby convenes the Annual General Meeting to be held on Wednesday 27 March 2019 at 4 pm (CET) at the offices of the company, Vigerslev Allé 77, DK-2500 Valby.

Agenda:

1. **The Board of Directors' report on the company's activities in 2018.**
2. **Presentation and approval of the 2018 Annual Report.**
3. **Approval of the Board of Directors' fees:**

- a. Final approval of fees for 2018.

The Board of Directors proposes unchanged approval of the fees for 2018 that were pre-approved by the general meeting in 2018.

The fees are based on a base fee of DKK 450,000 (the "Base Fee") with twice that amount to the vice chairman and three times that amount to the chairman. An additional fee of DKK 125,000 is paid for membership on a board committee, whereby, however, such additional fee for committee chairmen constitutes DKK 225,000. The chairman and the vice chairman do not receive committee fees.

The total remuneration to the members of the Board of Directors for 2018 amounts to DKK 6.5 m, cf. note 6.1 in the Annual Report (page 119).

In addition to the above-stated remuneration, the company pays out-of-pocket expenses, including travel and transport costs, associated with the services rendered for the Board of Directors, and the company may also pay foreign social charges and similar charges, charged by foreign authorities in relation to the fees.

- b. Preliminary determination of fees for 2019

The Board of Directors proposes that fees of the Board of Directors remain unchanged in 2019. The fees for 2019 will be presented at the Annual General Meeting in 2020 for final approval.

4. **Distribution of profits or covering of losses in accordance with the approved Annual Report**

The Board of Directors proposes a dividend of DKK 9 per share, corresponding to a total dividend distribution of DKK 461 m for 2018.

5. **Election of members to the Board of Directors**

The Board of Directors proposes the re-election of Mr. Vagn Ove Sørensen, Mr. Tom Knutzen, Mr. Richard Robinson Smith (Rob Smith) and Ms. Anne Louise Eberhard to the Board of Directors.

In addition, the Board of Directors proposes that Ms. Gillian Dawn Winckler and Mr. Thrasylvoulos Moraitis are elected as a new members of the Board of Directors.

Ms. Caroline Grégoire Sainte Marie and Mr. Marius Kloppers do not seek re-election to the Board of Directors.

Information on the qualifications and positions held by the individual candidates is presented in Appendix 1 and is also available on the company's website, www.flsmidth.com.

6. **Election of company auditor**

The Board of Directors proposes the re-election of Ernst & Young Godkendt Revisionspartnerselskab in accordance with the recommendation of the audit committee. The Audit Committee has informed the Board of Directors that it has not been influenced by third parties and is not subject to any agreements with third parties that restrict the general meeting's election of specific auditors or audit firms.

7. **Proposals from the Board of Directors**

The Board of Directors submits the following proposals:

7.1 – Amendment of the articles of association – renewal of the Board of Directors' authorisations to increase the company's share capital

The Board of Directors proposes that the existing authorisations granted in Article 4a of the Articles of Association to increase the company's share capital be extended so that they are applicable until and including 27 March 2024.

The new article 4a(1)(3) and (2)(3) will be worded as follows:

"The authorisation shall apply for the period until and including 27 March 2024."

The proposed amendments to the articles of association appear from Appendix 2 and is also available on the company's website, www.flsmidth.com.

7.2 - Treasury shares

The Board of Directors proposes that it be authorised until the next Annual General Meeting to let the company acquire treasury shares equivalent to a total of 10% of the company's share capital at the time of the authorisation, provided that the company's total holding of treasury shares at no point exceeds 10% of the company's share capital. The consideration must not deviate by more than 10% from the official price quoted on Nasdaq Copenhagen at the time of acquisition.

8. Proposals from shareholders

Kritiske Aktionærer v/Frank Aaen proposes that the total remuneration to a member of the company's executive management must not exceed an amount equal to nine times the average remuneration for the company's employees.

The board of directors does not support the proposal.

9. Any other business

Adoption requirements

The proposal set forth in item 7.1 of the agenda must be adopted by at least 2/3 of both the votes cast and of the share capital represented at the general meeting. The remaining proposals on the agenda can be adopted by a simple majority of votes.

Size of the share capital and the shareholders' voting rights

The company's share capital amounts to nominally DKK 1,025,000,000, divided into shares of DKK 20 each. Each share of DKK 20 carries 20 votes.

The date of registration is Wednesday 20 March 2019.

Shareholders holding shares in the company on the date of registration have the right to attend and vote at the general meeting. The number of shares held by a shareholder is calculated at the date of registration based on the recording of the shareholder's shares in the register of shareholders as well as any notices concerning ownership received by the company to be recorded in the register of shareholders. Attendance is also subject to the shareholder having timely obtained an admission card as described below.

Admission card

Shareholders who wish to attend the Annual General Meeting must request an admission card. The request must be received by the company not later than Friday 22 March 2019 at 11.59 pm (CET). Admission cards may be ordered via FLSmidth's InvestorPortal at www.flsmidth.com/gf.

FLSmidth & Co. A/S sends out admission cards by email. In order to receive an admission card, the shareholder's email address must be registered at FLSmidth's InvestorPortal at www.flsmidth.com/gf. Following registration the shareholder will receive an electronic admission card, which must be presented at the Annual General Meeting by using e.g. a smartphone or tablet. Alternatively, a printed version of the admission card may be presented. If the admission card is not presented, access may be granted to the general meeting on presentation of due proof of identity.

Proxy

Proxies must be submitted electronically via FLSmidth's InvestorPortal at www.flsmidth.com/gf (requires electronic password) or in writing by using the proxy/postal vote form that can be downloaded at www.flsmidth.com/gf. If the form is used, the completed and signed form must be received by VP Investor Services, Weidekampsgade 14, 2300 Copenhagen S, Denmark (fax: +45 4358 8867 or a scanned version to vpinvestor@vp.dk), not later than Friday 22 March 2019 at 11.59 pm (CET).

Postal vote

Postal votes must be submitted electronically via FLSmidth's InvestorPortal at www.flsmidth.com/gf (requires electronic password) or in writing by using the proxy/postal vote form that can be downloaded at www.flsmidth.com/gf. If the form is used, the completed and signed form must be received by VP Investor Services, Weidekampsgade 14, 2300 Copenhagen S, Denmark (fax: +45 4358 8867 or a scanned version to vpinvestor@vp.dk), not later than Tuesday 26 March 2019 at 12 noon (CET). A postal vote cannot be withdrawn.

Additional information

Until and including the day of the Annual General Meeting, the company's website, www.flsmidth.com/gf, will provide additional information about the general meeting, including the 2018 Annual Report, information about the total number of shares and voting rights on the date of the notice, this notice with the agenda and the complete proposals, including appendices, the proxy/postal vote form for the Annual General Meeting and the articles of association. The 2018 Annual Report is only available in English.

As of Tuesday 5 March 2019, the information will also be available for inspection by the shareholders at the company's head office at Vigerslev Allé 77, 2500 Valby, Denmark.

Questions from shareholders

Shareholders may submit questions to the agenda or documents etc. to be used at the Annual General Meeting in writing to FLSmidth & Co. A/S, Vigerslev Allé 77, 2500 Valby, Denmark, or by email to corpir@flsmidth.com.

Electronic voting

Electronic voting (e-voter) will be used if one or more items on the agenda are put to vote. E-voters will be handed out at the entrance to the Annual General Meeting.

Webcast

The entire Annual General Meeting will be webcasted live on the company's website, www.flsmidth.com/gf, and the webcast will subsequently be available on the website. The webcast will only cover the podium. Reference is made to the company's personal data policy available on the company's website for additional information on collection and processing of personal data in connection with the Annual General Meeting.

Parking

The company's address is at Vigerslev Allé 77, 2500 Valby, Denmark. There are only a limited number of parking spaces at the address.

The Annual General Meeting ends after the consideration of the last item on the agenda, but before the Annual General Meeting begins it will be possible to enjoy a cup of coffee and some cake.

Valby, 19 February 2019
FLSmidth & Co. A/S

The Board of Directors