

Company Announcement No. 11-2020:

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

On Friday 26 June 2020 at 4 PM (CET), FLSmidth & Co. A/S held its Annual General Meeting at the company's offices, Vigerslev Allé 77, DK-2500 Valby, with the following agenda:

1. The Board of Directors' report on the company's activities in 2019
2. Presentation and approval of the 2019 Annual Report
3. Approval of the Board of Directors' fees:
  - a. Final approval of fees for 2019
  - b. Preliminary determination of fees for 2020
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. Election of company auditor
7. Proposals from the Board of Directors

The Board of Directors submitted the following proposals:

7.1 – Proposal for new remuneration policy

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

7.3 – Amendment of the articles of association – new keeper of the shareholders' register

7.4 – Amendment of the articles of association – change of standard agenda for the annual general meeting

7.5 - Treasury shares

8. Any other business

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Re 1: The General Meeting took note of the Board of Directors' report

Re 2: The General Meeting approved the 2019 Annual Report

Re. 3: Approval of Board of Directors' fees:

a: The General Meeting approved the Board of Directors' fees for 2019.

b: The General Meeting approved the preliminary determination of fees for 2020

Re. 4: The Board of Directors' proposal not to pay out a dividend, was adopted.

Re. 5: The General Meeting re-elected Mr. Vagn Ove Sørensen, Mr. Tom Knutzen, Mr. Richard Robinson Smith (Rob Smith), Ms. Anne Louise Eberhard, Ms. Gillian Dawn Winckler and Mr. Thrasyvoulos Moraitis to the Board of Directors.

Re. 6: The General Meeting adopted the proposal by the Board of Directors to reappoint Ernst & Young Godkendt Revisionspartnerselskab as auditor in accordance with the recommendation from the audit committee.

Ad. 7.1: The General Meeting adopted the proposal by the Board of Directors for a new remuneration policy.

Ad. 7.2: The General Meeting extended the Board of Directors' existing authorisation to increase the company's share capital.

Ad. 7.3: The General Meeting adopted the proposal by the Board of Directors for amendment of article 4(1)(1) of the articles of association.

Ad. 7.4: The General Meeting adopted the proposal by the Board of Directors to change the standard agenda for the annual general meeting in article 6 of the articles of associations.

Ad. 7.5: The 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 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.

Re. 8: No other business.

The chairman of the Annual General Meeting, Mr Klaus Sjøgaard, closed the Annual General Meeting at 17.02 (CET).

44.28 % of the votes were represented at the Annual General Meeting.

At the subsequent initial Board Meeting, the Board elected Mr. Vagn Ove Sørensen as chairman and Mr. Tom Knutzen as vice chairman.