

Notice of extraordinary general meeting of FLSmidth & Co. A/S

The Board of Directors hereby convenes an extraordinary general meeting to be held on Thursday, 26 August 2021 at 4.00 pm (CEST) at the offices of the company, Vigerslev Allé 77, DK-2500 Valby.

In order to minimise the risk of spreading the COVID-19 virus, the Board of Directors urges all shareholders who may wish to attend the extraordinary general meeting physically to present a valid Corona passport and not to be accompanied by advisers or other persons.

The Board of Directors also requests anyone registering for the general meeting to respect FLSmidth's general health policies, which reflect the health authorities' recommendations. Hence, no person showing symptoms of virus or having been in close contact with anyone showing symptoms of virus will be allowed access to FLSmidth's premises.

Shareholders who do not attend the general meeting physically may follow the extraordinary general meeting via webcast and vote by proxy or postal vote.

Agenda and the complete proposals:**1. Proposal to authorise the Board of Directors to increase the share capital and to amend article 4a of the articles of association**

The Board of Directors proposes that the general meeting, in addition to the existing authorisation to issue shares without pre-emption rights for the existing shareholders provided for in article 4a paragraph 2 of the company's articles of association, authorise the Board of Directors to increase the company's share capital of up to DKK 105,000,000 nominal value against payment in cash without pre-emptive rights to the company's existing shareholders (i.e. in total the Board of Directors would be authorised to issue new shares without pre-emption rights for the existing shareholders for a total nominal value of up to DKK 205,000,000. The additional authorisation shall only apply until 31 December 2022.

The purpose of increasing the authorisation is to raise equity to finance, together with certain debt facilities, the company's contemplated acquisition of Thyssenkrupp AG's mining business, which is described in further detail in company announcement no. 7, 2021.

As a consequence of the proposal, it is proposed to amend article 4a of the articles of association by inserting a new authorisation as a new paragraph 3.

The new article 4a will be worded as follows:

"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 up to DKK 100,000,000 with pre-emption rights for the company's existing shareholders. The new shares shall be paid in cash. The authorisation shall apply for the period until and including 24 March 2026.

Further, 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 up to DKK 100,000,000 without pre-emption rights for the company's existing shareholders, provided that the increase takes place at market value. The new shares may be paid in cash or by contribution of assets other than cash. The authorisation shall apply for the period until and including 24 March 2026.

In addition to the authorisations set out in paragraph 1 and 2, the Board of Directors is also authorised to increase the share capital by issuing new shares in one or more tranches at a total nominal value of up to DKK 105,000,000 without pre-emption rights for the company's existing shareholders, provided that the increase takes place at market value. The new shares shall be paid in cash. The authorisation shall apply for the period until and including 31 December 2022. Hence, the authorisation set out in paragraph 3 may, together with the authorisation set out in paragraph 2, until 31 December 2022 be exercised to issue new shares for a total nominal value of DKK 205,000,000.

In case of a share capital increase pursuant to paragraphs 1-3, the new shares shall be issued in the name of the holder and be paid in full. 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. The Board of Directors shall decide the terms and conditions for increases of the share capital that are implemented in accordance with the authorisations in paragraphs 1-3."

The proposed amendments to the articles of association are specified in Appendix 1 and are also available at the company's website, www.flsmidth.com.

2. Authorisation to the chair of the meeting

The Board of Directors proposes that the chair of the meeting be authorised (with power of delegation) to register the resolutions adopted at the extraordinary general meeting with the Business Authority and to make such amendments and additions as may be required by the Authority in order to obtain registration or approval.

TRANSLATION

Adoption requirements

The proposal set forth in item 1 of the agenda must be adopted by at least two thirds of both the votes cast and of the share capital represented at the general meeting. The proposal set forth in item 2 of the agenda can be adopted by a simple majority of votes.

Size of the share capital and the shareholders' voting rights

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

The record date is Thursday, 19 August 2021.

Shareholders holding shares in the company on the record date are entitled to attend and vote at the general meeting. The number of shares held by a shareholder is calculated at the record date based on the shareholder's shares recorded in the register of shareholders as well as on any proof of ownership received by the company to be recorded in the register of shareholders. Attendance is also subject to the shareholder having obtained an admission card in due time, as described below.

Admission cards

Shareholders who wish to attend the general meeting must request an admission card. The request must be received by the company not later than Friday, 20 August 2021 at 11:59 pm (CEST). Requests for admission cards can be submitted using FLSmith's InvestorPortal at www.flsmidth.com/gf.

FLSmith & Co. A/S issues admission cards by email. In order to receive an admission card, the shareholder's email address must be registered at FLSmith's InvestorPortal at www.flsmidth.com/gf. Having registered for the general meeting, the shareholder will receive an electronic admission card to be used at the general meeting (for instance on smart phone or tablet). A printed version of the admission card can also be used. If the shareholder does not bring an admission card to the general meeting, access may be granted to the general meeting on presentation of due proof of identity.

Proxy

Proxies may be issued electronically either via FLSmith's InvestorPortal at www.flsmidth.com/gf or in writing by using the proxy/postal vote form that can be downloaded at www.flsmidth.com/gf. The form, duly filled in and signed, must be received by VP Securities A/S, Weidekampsgade 14, 2300 Copenhagen S, Denmark, or a scanned version hereof must be forwarded to vpinvestor@vp.dk, not later than Friday, 20 August 2021 at 11:59 pm (CEST).

Postal voting

Postal votes may be submitted electronically either via FLSmith's InvestorPortal at www.flsmidth.com/gf or in writing by using the proxy/postal vote form that can be downloaded at www.flsmidth.com/gf. The form, duly filled in and signed, must be received by VP Securities A/S, Weidekampsgade 14, 2300 Copenhagen S, Denmark, or a scanned version hereof must be forwarded to vpinvestor@vp.dk, not later than Wednesday, 25 August 2021 at 12:00 noon (CEST). Postal votes cannot be revoked.

Further information

Up until and including the day of the extraordinary general meeting, the company's website, www.flsmidth.com/gf, will contain additional information about the general meeting, information about the total number of shares and voting rights on the date of the notice convening the meeting, the notice convening the meeting with the agenda and the complete proposals, including appendices, the proxy/postal vote form for the general meeting.

As from Friday, 30 July 2021, this 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

Until and including the date before the extraordinary general meeting, the shareholders may submit written questions about the agenda or documents etc. to be used at the general meeting to FLSmith & Co. A/S, Vigerslev Allé 77, 2500 Valby, Denmark, or by email to corpir@flsmidth.com.

Webcast

The entire general meeting will be webcast live on the company's website, www.flsmidth.com/gf, and the webcast will subsequently be available on the website. Webcast will only show the podium. Further information about the collection and processing of personal data in connection with the general meeting is available in the company's personal data policy, which can be downloaded at the company's website.

Valby, 30 July 2021
FLSmith & Co. A/S
The board of directors

OLD

Articles of Association FLSmidth & Co. A/S

Name, registered office and objects of the Company

Article 1

The name of the company is FLSmidth & Co. A/S. The company's secondary names are F.L.Smidth & Co. A/S and FLS Industries A/S.

Article 2

[The provision has been omitted].

Article 3

The object of the Company is to carry on trade, engineering, manufacturing, transportation, shipping, investment and financing in Denmark and abroad and other business which in the opinion of the Board is naturally related hereto. The funds of the Company may also be invested in enterprises having one or more of these objects and in real estate and ships.

Capital and shares

Article 4

The share capital amounts to DKK 1,025,000,000. The share capital has been fully paid up and is divided into share denominations of DKK 1 or multiples thereof.

No special rights shall be attached to any share, and no shareholder shall be required to have his shares redeemed in whole or in part.

The shares are negotiable shares registered in the name of the holder. The negotiability of the shares shall not be subject to any limitations.

The Company's register of shareholders is kept by VP Securities A/S, CVR No. 21 59 93 36. The shares are issued electronically via a securities centre through whom dividend is paid out.

Article 4a

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 up to DKK 100,000,000 and with pre-emption rights for the Company's existing shareholders, subject, however, to paragraph 3. The new shares shall be paid in cash. The authorisation shall apply for the period until and including 24 March 2026.

Further, 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 up to DKK 100,000,000 and without pre-emption rights for the Company's existing shareholders, subject, however, to paragraph 3, provided that the increase takes place at market value. The new shares may be paid in cash or by contribution of assets other than cash. The authorisation shall apply for the period until and including 24 March 2026.

The authorisations of the Board of Directors pursuant to paragraphs 1 and 2 apply to a total issue of new shares at an aggregate nominal value not exceeding DKK 100,000,000.

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In the case of a share capital increase pursuant to paragraphs 1 and 2, the new shares shall be issued in the name of the holder and be paid in full. 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. The Board of Directors shall decide the terms and conditions for increases of the share capital that are implemented in accordance with the authorisations in paragraphs 1 and 2.

General Meetings

Article 5

Within the limits of statutory provisions and these Articles of Association, the Company's General Meeting shall be the highest authority of the Company.

General Meetings shall be held in Greater Copenhagen. General Meetings shall be called not earlier than five weeks and not later than three weeks prior to the meeting.

General Meetings shall be called via the Company website, www.flsmidth.com. General meetings shall also be called by written communication to all shareholders who have so requested, cf. Article 10a below regarding the use of electronic communication.

The notice of General Meetings shall indicate the time and venue of the Meeting and shall include the agenda stating the business to be transacted at the General Meeting. If a resolution is proposed at the General Meeting to amend the Articles of Association, the essential content of the said resolution must be stated in the notice. The notice convening General Meetings shall also include (1) a description of the size of the share capital and the voting rights of the shareholders, (2) a clear and precise description of the procedures which the shareholders must follow to attend and vote at the General Meeting, (3) the record date, (4) an indication of where and how the complete documents to be presented at the General Meeting, the agenda and the complete proposals are available, and (5) an indication of the internet address at which the information to be disclosed in accordance with Section 99 of the Danish Companies Act will be available. If decisions are to be made pursuant to Section 77, subsection 2; Section 92, subsections 1 or 5; or Section 107, subsections 1 or 2 of the Danish Companies Act, the notice of the Meeting shall include the full wording of the proposal to amend the Articles of Association.

The following information must be available at the Company's website, www.flsmidth.com, for a minimum three week continuous period prior to the General Meeting: (1) The notice of the Meeting, (2) information about the total number of shares and voting rights on the date of sending out the notice, (3) the documents to be presented at the General Meeting, (4) the agenda and the complete proposals, and (5) the forms to be

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used when voting by proxy and when voting by letter unless the said forms are sent directly to the shareholders by post.

The Annual General Meeting shall be held before the end of April of each year.

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.

The Annual Report shall be prepared and presented in English.

Company announcements may be prepared in English only, if decided by the Board of Directors.

An extraordinary General Meeting shall be held if demanded by the Board of Directors or the auditor appointed at the General Meeting or if demanded in writing by shareholders controlling at least five percent of the share capital.

In order to be considered at the Annual General Meeting, proposals by shareholders for specific business to be included in the agenda of the Meeting must be submitted in writing to the Board of Directors not later than six weeks prior to the Meeting. The Board of Directors may decide that proposals by shareholders for specific business to be included in the agenda of the General Meeting which were received later than six weeks prior to the Meeting, may be included in the agenda of the General Meeting.

The Board of Directors is authorised to distribute extraordinary dividends.

Article 6

The agenda of the Annual General Meeting shall comprise the following:

1. Management's review
2. Submission and approval of the Annual Report
3. Distribution of profits or covering of losses in accordance with the approved Annual Report
4. Advisory vote on the Remuneration Report
5. Election of members to the Board of Directors
6. Appointment of auditor(s)
7. Other business proposed by the Board and/or by shareholders
8. Any other business

Article 7

The General Meeting shall be presided over by a chairman of the meeting appointed by the Board of Directors. The chairman of the meeting shall decide all questions relating to the transaction of business.

Article 8

A shareholder's right to attend and to vote at a General Meeting shall be determined by the number of shares which the shareholder controls at the record date. The record date is one week before the General Meeting. The shares owned by the individual shareholder shall be determined on the record date based on the entries regarding the shareholder's ownership in the register of shareholders and based on notifications of ownership received by the Company which are to be entered, but have not yet been entered in the register of shareholders.

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Each DKK 1 share shall entitle the holder to one vote.

Each shareholder who is entitled to attend the General Meeting pursuant to Article 8, paragraph 1 and who wishes to attend the Meeting shall request an admission card not later than three days before the Meeting is to be held.

Shareholders who are entitled to attend a General Meeting in accordance with Article 8, paragraph 1 shall have the option of voting in writing (voting by correspondence) before the General Meeting is held pursuant to Section 104, subsection 2 of the Danish Companies Act.

The shareholder has the right to attend the General Meeting by proxy. Both the shareholder and the proxy may attend accompanied by an adviser. The proxy shall produce a signed and dated instrument to this effect.

Article 9

If the Board of Directors finds it appropriate, and if the general meeting can be conducted in a technically safe manner, the Board of Directors may decide that the general meeting shall be held partially or fully as an electronic general meeting. If so decided, shareholders will be able to attend, express their opinion and vote at the general meeting by electronic means. Detailed information on the procedures for electronic attendance and participation will be made available on the company's website and in the relevant notices convening the general meetings, and written information on the subject will also be sent to all shareholders recorded in the Company's register of shareholders who have requested so.

Article 10

All business transacted at a General Meeting shall be decided by a simple majority of votes unless statutory provisions or the present Articles of Association require a qualified majority of votes.

The adoption of a resolution to amend these Articles of Association or to wind up the Company requires, subject to any additional requirements by the Danish Companies Act, that the resolution is passed by not less than two thirds of the votes cast as well as of the share capital represented at the General Meeting.

The Board of Directors shall adopt a decision to amend the Articles of Association pursuant to Section 106, subsection 2 of the Danish Companies Act.

Article 11

Minutes of the proceedings at the General Meeting shall be kept and shall be signed by the chairman of the meeting.

Electronic Communication

Article 11a

The Company uses electronic document exchange and electronic mail (electronic communication) in its communication with the shareholders. The Company may at all times choose to communicate by ordinary post instead.

Electronic communication may be used by the Company for convening Annual and Extraordinary General Meetings, including distribution of the agenda and complete proposals, proxies, statements by the Board of Directors and auditors, interim reports, annual

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Information regarding the requirements for the systems in use as well as the procedure with the Company in respect of electronic communication will be published on the Company's website.

The Company shall request an email address from the shareholders to which announcements etc. may be sent. It is the responsibility of the shareholders to ensure that the Company is in possession of the correct email address.

Board of Directors and Management

Article 12

The Board of Directors is elected by the General Meeting apart from those Board members otherwise elected pursuant to the provisions of the Danish Companies Act on representation of employees. Board members elected at the General Meeting shall constitute not less than five (5) and not more than eight (8) members.

The members of the Board elected at the General Meeting shall retire at each Annual General Meeting. Re-election may take place.

The members of the Board shall elect from their own number a Chairman and a Vice Chairman. Simple majority shall apply to all resolutions to be passed by the Board. In case of equality of votes the Chairman or in his absence the Vice Chairman shall have the casting vote. The Board constitutes a quorum when more than half of the members of the Board are present.

If a member of the Board of Directors is unable to attend a meeting, in isolated cases he may authorise one of the other members in writing to act on his behalf with respect to specific proposed resolutions on the agenda, and he shall be considered present at the meeting when represented by his proxy. By way of exception the Chairman may demand a written poll to decide a matter.

The members of the Board of Directors shall receive an annual fee which shall be approved by the General Meeting.

Article 13

The Board of Directors shall lay down rules of procedure on how its business shall be carried out.

Minutes of the proceedings at Board meetings shall be kept and shall be signed by all the members of the Board of Directors.

The auditors' records shall be submitted at each Board meeting. Each entry in the records shall be signed by all members of the Board.

Article 14

The Board of Directors shall appoint the Management comprising at least two but not more than six members, and shall determine Management remuneration.

The Board of Directors may appoint vice presidents and grant powers of procuration.

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Article 15

The signature of the Chairman of the Board or the Vice Chairman jointly with the signature of another member of the Board, or the signature of the Chairman or Vice Chairman jointly with the signature of an Executive Officer, or the joint signatures of two Executive Officers shall be binding upon the Company.

Auditors

Article 16

The financial statements of the Company shall be audited by one or two state authorised public accountants appointed by the General Meeting for the term of one year.

Annual accounts

Article 17

The financial year of the Company is the calendar year.

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