

Company Announcement No. 4-2021:

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

On Wednesday 24 March 2021 at 4 PM (CET), FLSmidth & Co. A/S held its Annual General Meeting as a completely electronic meeting with the following agenda:

1. The Board of Directors' report on the company's activities in 2020
2. Presentation and approval of the Annual Report 2020
3. Approval of the Board of Directors' fees
 - a) Final approval of fees for 2020
 - b) Preliminary approval of fees for 2021
4. Distribution of profits or covering of losses in accordance with the approved Annual Report
5. Presentation of the Remuneration Report 2020 for an advisory vote
6. Election of members to the Board of Directors
7. Election of company auditor
8. Proposals from the Board of Directors
 - a) Amendment of the articles of association – renewal of the Board of Directors' authorisations to increase the company's share capital
 - b) Amendment of the articles of association – authorisation to the Board of Directors to decide to hold general meetings partially or fully by electronic means
 - c) Treasury shares
9. Proposal from shareholders AkademikerPension and LD Fonde
10. Any other business

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

Re 2: The General Meeting approved the Annual Report 2020.

Re 3: Approval of Board of Directors' fees:

a: The General Meeting approved the Board of Directors' fees for 2020.

b: The General Meeting approved the preliminary determination of fees for 2021.

Re. 4: The Board of Directors' proposal regarding distribution of dividends was adopted.

Re 5: The Remuneration Report 2020 was approved by advisory vote.

Re 6: 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.

Also, an employee election meeting had been held at which Leif Gundtoft, Claus Østergaard and Carsten Hansen were elected employee representatives for the Group. Bodil Recke, Jens Peter Koch and Søren Quistgaard were elected alternates.

Re 7: The General Meeting adopted the proposal by the Board of Directors to reappoint EY Godkendt Revisionspartnerselskab as auditor in accordance with the recommendation from the Audit Committee.

Re 8.1: Amendment of the articles of association – renewal of the Board of Directors' authorisations to increase the company's share capital - was approved. The authorisation is thereby extended until 24 March 2026 with a total aggregate issue of new shares of DKK 100,000,000.

Re 8.2: Amendment of the articles of association – authorisation to the Board of Directors to decide to hold general meetings partially or fully by electronic means was approved.

Re 8.3: The Board of Directors' proposal to authorise the company to repurchase treasury shares until the next Annual General Meeting was approved.

Re 9: Proposal from shareholders AkademikerPension and LD Fonde to publish corporate country-by-country tax reporting in line with the Global Reporting Initiative's standard (GRI 207: Tax 2019) starting from the financial year 2021 was approved.

The Chairman of the Annual General Meeting closed the Annual General Meeting at 17.08 (CET).

39.37 % of the votes were represented at the Annual General Meeting.

At the subsequent Board Meeting, the Board of Directors elected Mr. Vagn Ove Sørensen as Chairman and Mr. Tom Knutzen as Vice Chairman.