

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

Pursuant to Article 5 of the Articles of Association, notice is hereby given that the Annual General Meeting will be held on Friday 16 April 2010 at 16.00 hours at Radisson Blu Falconer Hotel & Conference Centre, Falkoner Allé 9, DK-2000 Frederiksberg, Copenhagen.

Agenda for business to be transacted at the Annual General Meeting:

1. Management's review
2. Submission and approval of the Annual Report
3. Distribution of profits in accordance with the approved Annual Report
4. Election of members to the Board of Directors
The Board of Directors moves that Mr Jørgen Worning, Mr Jens S. Stephensen, Mr Torkil Bentzen, Mr Jesper Ovesen, Mr Martin Ivert and Mr Vagn Ove Sørensen be reelected.

The individual candidates' managerial positions and background appear from the company website www.flsmidth.com

5. Appointment of auditor
The Board of Directors moves that Deloitte Statsautoriseret Revisionsaktieselskab be reappointed.
6. Other business proposed by the Board and/or by shareholders

The Board of Directors moves that the Company's Articles of Association be amended as follows:

Required amendments of the Articles of Association

6.1 The following proposals are amendments of the Articles of Association necessitated by the new Danish Limited Liability Companies Act (Act No. 470 dated 12 June 2009):

- a) In Article 4, paragraph 4, the word 'share register' to be changed to 'register of shareholders' and in Article 5, paragraph 4, Article 11, paragraph 1 and Article 14 'the Danish Companies Act' to be changed to the 'Danish Limited Liability Companies Act' so that the terminology used in the Danish Limited Liability Companies Act is also used in the Articles of Association, whilst the reference in Article 14 be changed to Section 139 of the Danish Limited Liabilities Companies Act, and the name of the Company's website be stated.
- b) In Article 5, paragraph 2 the notice period before the General Meeting to be changed from between four weeks and eight days to between five and three weeks prior to the Meeting.
- c) Article 5, paragraph 5 to be changed to Article 5, paragraph 8, and amended so that the proportion of shareholders who may request an extraordinary general meeting is reduced from at least one tenth to at least five percent of the share capital.
- d) Article 5, paragraph 7 to be changed to Article 5, paragraph 9, and amended so that proposals by shareholders to be considered at the General Meeting must be submitted in writing to the Company's Board of Directors not later than six weeks prior to the Meeting.
- e) Article 8, paragraph 1 to be amended so that the shareholder's right to attend and vote at a General Meeting is determined by the number of shares which the shareholder controls at the date of registration which is one week before the General Meeting. The shares owned by the individual shareholder are determined on the date of registration 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.
- f) The provisions in Article 8, paragraphs 1 and 2 concerning admission cards, time limits for obtaining same, documentation requirements and time limits for being entered in the share register to be amended so that the time limit for admission cards is reduced from five to three days and the documentation requirements and the time limits for registration are deleted to align the provisions with Article 8, paragraph 1 regarding the date of registration.

Consequential amendments of the Articles of Association

6.2 The following proposals are consequential amendments of the Articles of Association due to the new Danish Companies Act (Act No. 470 dated 12 June 2009):

- a) Article 1 to be amended so that the primary name is not written in brackets after the secondary names, as this is no longer a statutory requirement.
- b) In Article 4, paragraph 1 the term 'aktiekapital' to be changed to 'selskabskapital' (this amendment will only affect the Danish version of the Articles of Association) so that the term used in the Danish Companies Act is the same as that used in the Articles of Association.
- c) In Article 4, paragraph 4 VP Investor Services A/S' address to be changed to CVR No. and the primary name in brackets after the name to be deleted.
- d) Article 4, paragraph 5 to be deleted as it is no longer a statutory requirement that authorisation of the Board of Directors to distribute extraordinary dividend must appear from the Articles of Association. The authorisation adopted at last year's Annual General Meeting still applies.
- e) Article 5, paragraphs 2-3 to be changed to Article 5, paragraphs 2-4 and amended so that paragraph 2 describes the notice period before the meeting, while paragraphs 3-4 specify the form of calling the meeting and the contents of the notice, the wording being amended in accordance with the Danish Companies Act.
- f) Article 5, paragraph 6 to be changed to Article 5, paragraph 5, specifying the type of information about the general meeting which the Company is obliged to disclose on its website not later than three weeks before the general meeting - pursuant to the Danish Companies Act.
- g) A new Article 5, paragraph 7 adds a provision stipulating that the General Meetings of the Company shall be held in Danish unless otherwise decided at the General Meeting.

- h) A new Article 8, paragraph 4 adds a provision in the Articles of Association that enables shareholders to vote by letter.
- i) Article 8, paragraph 3 to be changed to Article 8, paragraph 5, and the wording to be rephrased in accordance with the new provisions of the Danish Companies Act in Section 80 regarding exercise of voting rights by proxy.
- j) Article 9, paragraph 2 to be amended in accordance with the wording of the Danish Companies Act regarding majority requirements.
- k) A new Article 9, paragraph 3 to be introduced, pursuant to the Danish Companies Act, allowing the Board of Directors to amend the Articles of Association in certain respects.

Other amendments to the Articles of Association

The Board of Directors also proposes the following amendments to the Articles of Association:

- 6.3 Article 2 to be deleted because the new Danish Companies Act does not require the Company's registered office to be stated in the Articles of Association.
- 6.4 In Article 4, paragraph 4 the term 'VP Investor Services A/S' to be changed to 'a securities centre' with a view to VP Investor Services A/S having changed its name to VP Securities A/S, and allowing for possible future amendments.
- 6.5 Article 5, paragraph 2 describing the procedure of calling the General Meeting to be changed to Article 5, paragraph 3, replacing the insertion of a notice in one or more national daily newspapers by a notice posted on the website.
- 6.6 Article 11, paragraph 4 to be amended so that Board members may *in isolated cases* only authorise another member in writing to act on their behalf.

In addition, the Board of Directors moves the following:

- 6.7 The Board of Directors moves 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.
 - 6.8 The Board moves that the Annual General Meeting authorises the chairman of the meeting to submit reportable resolutions adopted to the Danish Commerce and Companies Agency and to make corrections in the documents produced in connection with the said resolutions where this is required by the Danish Commerce and Companies Agency in order to have the resolutions registered.
7. Any other business

Inspection at the Company's office

The 2009 Annual Report, the agenda of the Annual General Meeting and the complete proposals together with the Company's Articles of Association will be available for inspection by the shareholders at the Company's head office from Tuesday 23 March 2010 at the address Vigerslev Allé 77, 2500 Valby. The documents will also be accessible at the Company website www.flsmidth.com.

Admission card

Admission cards to the General Meeting may be obtained by contacting VP Investor Services A/S, telephone +454358 8892 or fax +454358 8867 or by contacting FLSmidth & Co. A/S, Vigerslev Allé 77, 2500 Valby in person or in writing. Admission cards may also be obtained via the VP Investor Services A/S website www.vp.dk/agm or at the FLSmidth & Co. A/S website www.flsmidth.com. Admission cards may be obtained until Monday 12 April 2010 at 16.00 hours. Admission cards are issued to shareholders entered in the Company's register of shareholders. Shareholders not entered in the register of shareholders may obtain admission cards on producing evidence of the shareholding in the form of a not more than five days old statement of account from VP Securities A/S or the account-holding bank (deposit bank).

Majority

To adopt the resolutions stated in items 6.2 - 6.6 on the agenda, it is necessary that two thirds both of the votes cast and of the share capital represented and entitled to vote at the General Meeting are in favour of the resolutions. To adopt the resolutions proposed in item 6.1 of the agenda, it is necessary that one shareholder votes in favour of the resolutions. To adopt the remaining resolutions on the agenda, a simple majority of votes is required.

The Company's share capital

The Company's share capital of DKK 1,064,000,000 nominal value is divided into shares of DKK 20. Each DKK 20 share entitles the holder to 20 votes. Pursuant to Article 8, paragraph 2 of the Articles of Association, if a share has been acquired by transfer the holder's right to vote is subject to the requirement that the said shareholder prior to the calling of the General Meeting has either been entered in the Company's register of shareholders or has notified the Company of such share transfer and produced evidence thereof.

Proxy

If you are unable to attend the General Meeting, you may use the proxy form which is on the back of the registration form, to authorise the Board of Directors to cast the votes attached to your shares. In that case your votes will be cast in accordance with the recommendation of the Board of Directors. You may also choose to authorise the Board of Directors to act on your behalf by indicating on the form how you wish the Board to cast your votes. Finally, you may also appoint a specific third party as your proxy. In that case your proxy shall receive an admission card from VP Investor Services A/S. The card must be brought along to the General Meeting.

If you choose to be represented by proxy, please send the proxy document to VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, or fax it to +45 4358 8867, or you may appoint a proxy electronically via the company website www.flsmidth.com or via www.vp.dk/agm.

The signed proxy form or the electronic proxy must be received by VP Investor Services A/S not later than Monday 12 April 2010 at 16.00 hours.

Questions from the Shareholders

Any questions from the Shareholders concerning the agenda or other documents concerning the General Meeting may be addressed to the company FLSmidth & Co. A/S, Vigerslev Alle 77, DK-2500 Valby in writing.

Additional information about the Annual General Meeting

At www.flsmidth.com/investor additional information is available in the form of complete and unabridged text concerning the Annual General Meeting, including the 2009 Annual Report, the notice of the meeting, the total number of shares and voting rights on the date of distributing the notice, the agenda, the complete proposals, proxy form for use at the General Meeting and the Articles of Association.