

## 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 10 April 2024 at 4 pm (CEST) 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 2023

#### 2. Presentation and approval of the 2023 Annual Report

#### 3. Approval of the Board of Directors' fees:

##### a. Final approval of fees for 2023.

The Board of Directors proposes unchanged approval of the fees for 2023 that were pre-approved by the general meeting in 2023.

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

The total remuneration to the members of the Board of Directors for 2023 amounts to DKK 6.798 m, cf. note 1.5 in the Annual Report (page 77).

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 2024

The fee for the Board of Directors has remained unchanged since 2017 and the Board of Directors therefore proposes to increase the fee level for 2024. The annual base fee is increased to DKK 475,000. The vice chair and the chair shall continue to receive twice and three times the base fee respectively for their extended duties. Further, that the additional fee of DKK 125,000 paid for memberships on a board committee remain unchanged. The additional fee for committee chairs is proposed increased to DKK 250,000 however given the complexity of the position and the significant workload, the additional fee for chair of the Audit, Risk & ESG Reporting Committee is proposed to be DKK 300,000. The chair and vice chair do not receive committee fees.

The fees for 2024 will be presented at the Annual General Meeting in 2025 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 4 per share, corresponding to a total dividend distribution of DKK 231 m for 2023.

#### 5. Presentation of the Remuneration Report 2023 for an advisory vote

The Board of Directors proposes the approval of the Remuneration Report 2023 by advisory vote. The Remuneration Report is prepared in accordance with section 139b of the Danish Companies Act and provides an overview of the total remuneration of the Board of Directors and Executive Management in 2023. The Remuneration Report is presented in Appendix 1 and is also available on the company's website [www.flsmidth.com](http://www.flsmidth.com).

#### 6. Election of members to the Board of Directors

The Board of Directors proposes the re-election of Mr. Tom Knutzen, Mr. Mads Nipper, Ms. Anne Louise Eberhard, Mr. Thrasyvoulos Moraitis and Mr. Daniel Lars Reimann to the Board of Directors.

Further, the Board of Directors proposes election of Ms. Anna Kristiina Hyvönen as a new member to the Board of Directors.

Board member, Ms. Gillian Dawn Winckler does not seek re-election to the Board of Directors.

Information on the qualifications and positions held by the individual candidates is presented in Appendix 2 and is also available on the company's website, [www.flsmidth.com](http://www.flsmidth.com).

#### 7. Election of company auditor

The Board of Directors proposes the re-election of Ernst & Young Godkendt Revisionspartnerselskab as the company's auditor in respect of statutory financial and sustainability reporting 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.

## **8. Proposals from the Board of Directors**

The Board of Directors submits the following proposals:

### **8.1 – Approval of remuneration policy**

According to section 139(2) of the Danish Companies Act the shareholders of the Company must vote on the company's remuneration policy at least every fourth year. The company's remuneration policy was originally approved at the annual general meeting in 2020 and is latest amended on the annual general meeting in 2022, the Board of Directors therefore proposes that the general meeting re-approve the company's remuneration policy which is unchanged compared to the applicable remuneration policy. The remuneration policy sets out the framework for the total remuneration to the Board of Directors and Group Executive Management of FLSmidth & Co. A/S. The remuneration policy has been prepared in accordance with the requirements under sections 139 and 139a of the Danish Companies Act. The proposed and unchanged remuneration policy is attached as Appendix 3 and is also available on the company's website, [www.flsmidth.com](http://www.flsmidth.com).

### **8.2 – Amendment of the articles of association**

The Board of Directors proposes that the existing authorisations granted in article 4a of the Articles of Association to the Board of Directors to increase the company's share capital be extended so that they are applicable until and including 10 April 2029. 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 with pre-emption rights for the Company's existing shareholders and at a total nominal value of up to DKK 100,000,000, subject, however, to paragraph 3. The new shares must be paid in cash. The authorisation shall apply for the period until and including 10 April 2029.*

*Further, the Board of Directors is authorised to increase the share capital by issuing new shares in one or more tranches without pre-emption rights for the Company's existing shareholders and at a total nominal value of up to DKK 100,000,000, 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 10 April 2029.*

*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.*

*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 authorizations in paragraphs 1 and 2."*

The proposed amendments to the articles of association is attached as Appendix 4 and is also available on the company's website, [www.flsmidth.com](http://www.flsmidth.com).

### **8.3 – Treasury shares**

The Board of Directors proposes that it be authorized 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 authorization, 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.

## **9. Any other business**

### **Adoption requirements**

The proposal set forth in item 8.2 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. The Remuneration Report set forth in item 5 of the agenda is only subject to an advisory vote in accordance with the Danish Companies Act.

### **Size of the share capital and the shareholders' voting rights**

The company's share capital amounts to nominally DKK 1,153,000,000, divided into shares of DKK 20 each. Each share of DKK 20 carries 20 votes.

The date of registration is Wednesday 3 April 2024.

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.

Shareholders holding shares through a nominee must exercise voting rights through the nominee structure. This entails that any votes, including amendment of votes submitted by proxy, must be submitted to the company by the nominee.

#### **Admission card**

Shareholders who wish to attend the Annual General Meeting must request an admission card. The request must be received by the company no later than Friday 5 April 2024 at 11.59 pm (CEST). Admission cards may be ordered via FLSmidth's InvestorPortal at [www.flsmidth.com/gf](http://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](http://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](http://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](http://www.flsmidth.com/gf). If the form is used, the completed and signed form must be received by Euronext Securities (VP Securities A/S), Nicolai Eigtveds Gade 8, 1402 København K (scanned version to [CPH-investor@euronext.com](mailto:CPH-investor@euronext.com)), no later than Friday 5 April 2024 at 11.59 pm (CEST).

#### **Postal vote**

Postal votes must be submitted electronically via FLSmidth's InvestorPortal at [www.flsmidth.com/gf](http://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](http://www.flsmidth.com/gf). If the form is used, the completed and signed form must be received by Euronext Securities (VP Securities A/S), Nicolai Eigtveds Gade 8, 1402 København K (scanned version to [CPH-investor@euronext.com](mailto:CPH-investor@euronext.com)), no later than Tuesday 9 April 2024 at 12 noon (CEST). 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](http://www.flsmidth.com/gf), will provide additional information about the general meeting, including the 2023 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 other appendices, the proxy/postal vote form for the Annual General Meeting and the proposed updated articles of association. The 2023 Annual Report is only available in English.

As of Wednesday 13 March 2024, 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 [corp@flsmidth.com](mailto:corp@flsmidth.com).

#### **Webcast**

The entire Annual General Meeting will be webcasted live on the company's website, [www.flsmidth.com/gf](http://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.

Valby, 13 March 2024  
FLSmidth & Co. A/S

The Board of Directors