

To the shareholders of COWI Holding A/S

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Annual general meeting 2020 of COWI Holding A/S

The shareholders of COWI Holding A/S are hereby summoned to the company's annual general meeting 2020 on

**Thursday 26 March 2020 at 15:30
in the canteen of COWI Holding A/S, Parallelvej 2,
2800 Kongens Lyngby, Denmark**

The final agenda is enclosed, including the full wording of proposed resolutions for consideration at the general meeting.

The 2019 annual report has been prepared in a digital version, which is available at COWI's website, www.cowi.com/about/annual-reports.

Registration – request for admission card

If you wish to attend the general meeting, please sign up electronically via the COWI Holding's shareholder portal. Look under the tab "General meeting" and under "Admission card".

Your registration must be registered with Computershare **no later than Friday 20 March 2020**.

When completing your registration, you will be given the option to download your admission card, which you can show using your smartphone/tablet, or you can choose to download and print your admission card. Neither admission cards nor voting cards will be sent by post.

Instead, you will be given your voting cards when you present your admission card at the general meeting. We therefore ask you to come early (at least 15 minutes before the general annual meeting starts), to allow the necessary time for registering and handing out voting cards to all shareholders.

Grant of proxy and voting by postal ballot

If you wish to authorise another person to attend and vote at the general meeting on your behalf, you can grant a proxy via the shareholders portal

under the tab "General meeting". If you wish to vote by postal ballot instead, this can also be done at the same tab on the shareholders portal.

Adoption of resolutions referred to in the agenda

The Board of Directors wishes to point out that all the resolutions proposed in items 2-7 and 8b may be adopted by a simple majority of votes at the annual general meeting. Resolutions proposed in item 8a (i)-(ii) may be adopted at the general meeting if agreed to by at least two thirds of the votes cast and of the voting stock represented at the annual general meeting.

As usual, after the actual general meeting, a few business initiatives will be presented and, by way of conclusion, refreshments will be served.

Yours faithfully
on behalf of the Board of Directors



Steen Riisgaard
Chairman