

## MEMO

**TITEL** Competency profile for the Board of Directors of COWI HOLDING A/S

**DATE** 2 December 2013

**TO** COWI Holding Board

**FROM** Executive Board

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## Competency profile for the Board of Directors of COWI Holding A/S

### 1 The company

COWI is a leading international consulting firm. We approach challenges set by customers from every angle in order to provide state-of-the-art consultancy services within our seven business areas:

- Economics, management and planning
- Water and environment
- Geographical information and it
- Railways, roads and airports
- Buildings
- Bridge, tunnel and marine structures
- Industry and Energy

With offices all over the world, COWI offers consultancy services and plan projects using our extensive knowledge of local markets while drawing on the international experience of our entire organization.

Our more than 6,000 employees span a variety of competencies including engineers, biologists, geologists, economists, surveyors, anthropologists, sociologists and architects.

Our vision is to create coherence in tomorrow's sustainable societies.

Our mission is to create significant value for customers, people and society through our knowledge and 360° consultancy approach by:

- Involving and engaging customers and stakeholders in co-creating optimum solutions for all

- Applying world-class knowledge and experience globally and locally
- Creating prosperity and opportunities for customers, employees, share owners and other stakeholders.

The COWI Group's parent company, COWI Holding A/S, is an unlisted Danish public company owned by employees and the COWI foundation as majority shareholder.

## 2 The Board of Directors

The Board of Directors of COWI Holding A/S is accountable to the company's shareholders and stakeholders for the way the company conducts its business. The composition of the Board of Directors must therefore be such that the consolidated competencies of the Board of Directors enable it to inspire, guide, and oversee the company's development and diligently address and resolve the issues and problems faced by the company at any time.

The Board of Directors shall ensure that COWI has an organizational structure, a management team, general management processes, and organizational competencies which are appropriate to deal with its business challenge and opportunities and thus maximizing the likelihood of achieving its mission.

The Board of Directors further oversees and controls the financial development of COWI and the related planning and reporting systems. The Board of Directors sustains the company's overall strategies and follows their implementation.

The Board of Directors ensures that COWI is managed in accordance with the COWI values.

In order to support continued fulfilment of COWI's mission, vision and values, all Board members should possess the following personal characteristics:

- › Integrity
- › Financial literacy
- › Commitment and openness
- › Accountability
- › Command of English - verbally and written

Further to this, members of COWI Holding's Board of Directors must have experience from senior posts in the Group or from managerial work or directorships in the business community in the Group's geographical field of activity.

The experience base of the Board of Directors must include:

- › Corporate Governance
- › Senior management experience from other global or Nordic consultancy companies
- › Financial and risk management experience from global companies
- › Customer relation management including sales, marketing and branding
- › People management in knowledge based companies
- › Operational excellence in service companies
- › M&A or alliance experience

Several members of the Board of Directors must have experience in:

- › Corporate governance
- › General management from global consultancy or similar knowledge based companies
- › Financial management experience
- › Business development

The members of COWI Holding Board of Directors are elected in two ways:

- › The shareholders elect up to six members of the Board of Directors at the Annual General Meeting for one-year terms based on nomination by the Board of Directors of the COWI foundation
- › The employees in COWI Holding A/S, COWI A/S (Denmark), COWI AB (Sweden) and COWI AS (Norway) elect three members of the Board of Directors for three-year terms.

It is in the company's interest that the Board of Directors represents a diversity of international experience, gender and age. At least half of the shareholder-elected members of the Board should be independent of the company. If possible, half of the members elected by the Annual General Meeting should have thorough experience from managerial positions or directorships in the consultancy business or any other similar knowledge-based industry. In addition, the gender mix of the shareholder-elected members should reflect the gender mix of COWI Group.

Special competencies represented by the employee-elected Board members should include:

- › Experience and broad knowledge of how the company works and what goes on among employees

- › Ability to balance COWI Group employee perspective and business perspective
- › Ability to advice on appropriate forms of communications between company and employees
- › Diversity in business experience, geographical experience and gender

Membership of COWI Holding's board is demanding in terms of expected contributions, frequency of meetings, preparation for meetings, and the need to continuously keep abreast with developments within the consulting industry.