

To the shareholders of COWI Holding A/S

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## **Agenda for the annual general meeting of COWI Holding A/S**

**The annual general meeting will be held on Thursday 28 March 2019 at 15:30 in the canteen of COWI Holding A/S, Parallevej 2, 2800 Kongens Lyngby, Denmark.**

### **Agenda**

In accordance with article 9 of the company's articles of association, the agenda including complete proposals is as follows:

- 1 Management's report of the company's activities in the past year.**
- 2 Presentation of the annual report made and revised by the management.**

Approval of the annual report as well as decision to adopt the report and accounts by the Executive Board and the Board of Directors.

- 3 The Board of Directors' proposal for how to use the profit or cover the deficit according to the approved annual report.**

The Board of Directors moves that a dividend of DKK 58,668,519 be paid (corresponding to DKK 21 per outstanding share of the nominal value of DKK 100), and that the remaining DKK 131,693,130 of the profit be carried over to the next year/COWI's equity.

- 4 Approval of the Board of Director's fee for the current year.**

The Board of Directors moves that for the current year, the members of the Board of Directors be paid DKK 220,000. However, the Vice Chairman of the Board of Directors is to be paid DKK 440,000, and the Chairman of the Board of Directors DKK 660,000.

## **5 Election of Chairman and Vice Chairman of the Board of Directors.**

COWIfonden (the COWI Foundation) moves to re-elect Steen Riisgaard as Chairman.

COWIfonden furthermore moves to re-elect Jukka Pertola as new Vice Chairman.

Information about the directorships and executive positions of Steen Riisgaard and Jukka Pertola can be found on page 43 in the annual report.

## **6 Election of the other members of the Board of Directors.**

COWIfonden moves to re-elect Thomas Plenborg, Henriette Hallberg Thygesen and Henrik Andersen as members of the Board of Directors.

Torbjörn Spetz steps down from the Board of Directors and COWIfonden moves to elect Birgit Farstad Larsen as new member of the Board of Directors.

Information about the directorships and executive positions of Thomas Plenborg, Henriette Hallberg Thygesen and Henrik Andersen can be found on page 43 in the annual report. Information about Birgit Farstad Larsen can be found in her CV, which is attached to the agenda.

## **7 Election of state-authorized public accountant to serve as the company's auditor in the period until the next general meeting.**

The Board of Directors moves to re-elect PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab.

## **8 Consideration of any proposals from the Board of Directors or shareholders.**

### **a) Proposals from shareholder Stig Lohmann-Devantier:**

#### ***i) Raising favourable loans secured on shares custody account***

The shareholder proposes that the Board of Directors accounts for the possibilities of, via COWI's bank (Danske Bank) and secured on existing COWI shares custody account, raising favourable loans for employees, with the purpose of purchasing additional shares.

#### ***ii) Extension of deadline for sell-back of shares***

The shareholder proposes that employees who are loyal to COWI and have been with the company for more than ten years are permitted to keep the shares for up to ten years after they retire. This would be an improvement compared to the current three-year deadline.

**b) Proposal from shareholder Thomas Jensen:*****Proposal to commence activities to render the company CO<sub>2</sub> neutral***

The shareholder proposes that COWI commences activities and makes investments that render the company CO<sub>2</sub> neutral.

**c) Proposal from shareholder Søren Pedersen:*****Sustainable solutions***

The shareholder proposes that, going forward, on every single project, COWI offers the customer the solutions that best satisfy society's need to minimise climate change and resource depletion, while meeting the customer's needs, of course. This entails, e.g., preparing a strategy for sustainability, an action plan for how to implement this in daily activities, as well as active, market-oriented and professional cooperation across COWI's business lines. Shareholders consider implementing this a considerable part of a "good result". The general assembly will leave it to the daily management to implement the necessary initiatives.

**d) Authorisation of the chairman.**

The Board of Directors moves that the chairman of the general meeting be authorised, with the power of delegation and substitution, to report the adopted proposals to the Danish Business Authority and to make any changes to these that the Danish Business Authority or other authorities may demand or request be done as a condition for registration or approval, and regularly to carry out and report linguistic and other modifications without any substantive importance of the company's articles of association.

**9 Other business.**

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