

To the shareholders of COWI Holding A/S

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REF LVA

PROJECT NO

Annual general meeting of COWI Holding A/S

The shareholders of COWI Holding A/S are hereby summoned to the company's annual general meeting 2018 on

**Thursday 22 March 2018 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 2017 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 16 March 2018**.

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 a pdf version of your admission card. Neither admission card 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 meeting starts), to allow the necessary time for 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 the resolutions proposed in items 2-7, 8b (i)-(ii) and 8c may be adopted by a simple majority of votes at the general meeting. Adoption at the general meeting of resolutions proposed in item 8a (i)-(ii) requires a two-thirds majority at least of the votes cast and of the voting share capital represented at the general meeting.

After the actual general meeting, one of COWI's projects will be presented and, by way of conclusion, refreshments will be served.

Yours faithfully
on behalf of the Board of Directors



Steen Riisgaard
Chairman