

MEMO

COWI HOLDING A/S

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TITLE

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

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DATE

20 February 2023

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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 delivering engineering, architectural and planning services with a particular focus on large infrastructure, large buildings, sustainable energy, and water & climate adaptation.

Our customers are primarily large organisations and companies, and we focus on the markets in Scandinavian (Denmark, Norway and Sweden), the United Kingdom and North America. Outside these markets, we only do projects for key customers.

Our more than 7,500 employees span a variety of competencies including engineers, biologists, geologists, economists, surveyors, anthropologists, sociologists, and architects.

Our vision is to shape a sustainable and liveable world.

The COWI Group's parent company, COWI Holding A/S, is an unlisted Danish public company owned by employees and COWIfonden (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 challenges 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 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, risk and ESG management experience from global companies
- › Customer relation management including sales, marketing and branding
- › People management in knowledge based companies
- › Operational excellence in service companies
- › Experience with innovation
- › 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 COWIfonden
- › 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 four-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 continuously to keep abreast with developments within the consulting industry.