

## Memo

**Title** Diversity in COWI's boards  
**Date** 22 November 2023  
**To** COWIfonden's Board of Directors  
**Copy**  
**From** David MacKenzie, Chair of COWIfonden

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The Board of Directors of COWIfonden has decided on a formal policy for diversity in the Boards of Directors of COWI Holding A/S and COWIfonden

Diversity can include:

- gender and age
- education and experience (engineering, natural science, social sciences)
- organisational role, international experience
- national/regional background.

For years we have practiced a certain diversity in the selection of board members for COWI Holding A/S and COWIfonden.

To enhance such diversity in the respective boards of directors, the Board of Directors of COWIfonden has decided on a formal policy for that, which includes goals as outlined below:

1. At least two of six members elected by the shareholders meeting of COWI Holding A/S and at least two of the six appointed members of the Board of Directors of COWIfonden are of either sex.
2. At least one of the COWI-members of the Board of Directors of COWIfonden are not employed by COWI A/S.
3. One of three members of the Boards of Directors of COWI Holding A/S and COWIfonden elected by the employees will be elected amongst employees of COWI group companies outside of Denmark.

In March 2013 we entered into an agreement with the Danish employee representatives to the effect that employees of the Norwegian and the Swedish COWI group companies in turn can elect one member of the boards of directors of COWI Holding A/S and COWIfonden, respectively.