

To the shareholders of COWI Holding A/S

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DATE 12 March 2014

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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 2014 on

**Thursday 27 March 2014 at 15:30 at
Hotel Scandic Eremitage, Klampenborgvej 230, 2800 Kongens Lyngby,
Denmark**

The final agenda is enclosed, including the full wording of proposed resolutions for consideration at the general meeting.

The 2013 annual report has been prepared in a digital version, which has been available at COWI's website, www.cowi.dk/aarsrapport, since 5 March 2014. The English version of the annual report has also been available at www.cowi.com/annualreport since 5 March 2014.

Registration – request for admission card

If you wish to attend the general meeting, please sign up electronically via the shareholders portal (Computershare's website) under the tab "General meeting" and under "Admission card". Please follow the below link from which you can access Computershare's website:

<http://www.cowi.com/topmenu/aboutcowi/Investorrelations/Electroniccommunicationwithshareholders/Pages/default.aspx>

Your registration must be registered with Computershare **no later than Friday 21 March 2014.**

The admission card will be sent to the postal address recorded in the company's register of shareholders.

Grant of proxy and voting by postal ballot

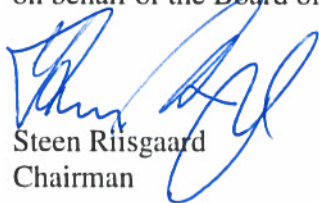
If you wish to authorise another person to attend and vote at the general meeting on your behalf, you can grant a proxy via the shareholders portal under the tab "General meeting". If you wish to vote by postal ballot instead, this can also be done at the same tab on the shareholders portal.

Adoption of resolutions referred to in the agenda

The Board of Directors wishes to point out that the resolutions proposed in items 2 to 9, 10a, 10c as well as 10d may be adopted by a simple majority of votes at the general meeting. However, the adoption of the resolution proposed in item 10b will require a majority of no less than two-thirds of the votes cast and of the voting capital represented at the general meeting.

After the actual general meeting, a couple of COWI's current 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