

NOTICE OF ANNUAL GENERAL MEETING
COPENHAGEN AIRPORTS A/S

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(COMPANY REGISTRATION (CVR) NO: 14 70 72 04)

To the shareholders in Copenhagen Airports A/S (Company Registration (CVR) No: 14 70 72 04)

Notice is hereby given of the Annual General Meeting of Copenhagen Airports A/S to be held on

**Tuesday, 9 April 2013 at 3 pm
Vilhelm Lauritzen Terminal,
Vilhelm Lauritzen Allé 1,
DK-2770 Kastrup**

1 Agenda

In accordance with Article 7.2 of the Articles of Association the agenda of the meeting is as follows:

- 1 The report of the Board of Directors on the Company's activities during the past year.
- 2 Presentation and adoption of the audited annual report.
- 3 Resolution to discharge the Board of Directors and the Executive Board from liability.
- 4 Resolution on the appropriation of profit or loss as recorded in the adopted annual report.
- 5 Approval of remuneration to the Board of Directors for the current year.
- 6 Election of members of the Board of Directors, including the Chairman and the Deputy Chairmen.
- 7 Appointment of auditor.
- 8 Proposals by the shareholders.
- 9 Authorisation to the Chairman of the General Meeting.
- 10 Any other business.

2 The full text of the proposed resolutions:

2.1 Re agenda item 1:

The report of the Board of Directors on the Company's activities during the past year.

The Board of Directors recommends that the report should be adopted.

2.2 Re agenda item 2:

Presentation and adoption of the audited annual report.

The Board of Directors recommends that the annual report should be adopted.

2.3 Re agenda item 3:

Resolution to discharge the Board of Directors and the Executive Board from liability.

The Board of Directors recommends that the General Meeting should discharge the Board of Directors and the Executive Board.

2.4 Re agenda item 4:

Resolution on the appropriation of profit or loss as recorded in the adopted annual report.

The Board of Directors recommends that the amount available according to the Company's annual report for 2012 be used in the following manner:

Profit allocation 2012 (DKK million)

Profit for the year after tax available for distribution	1,614.8
Dividend adopted on 14 August 2012 (equivalent to DKK 50.34 per share)	<u>395.1</u>
Total amount available for distribution	1,219.7
Proposed dividend (equivalent to DKK 155.42 per share)	<u>1,219.7</u>
Total amount carried forward to retained earnings	<u>0.0</u>

2.5 Re agenda item 5:

Approval of remuneration to the Board of Directors for the current year.

The Board of Directors presents a proposal in respect of the remuneration to the Board of Directors for 2013 for the General Meeting's adoption. The Board of Directors recommends that the remuneration to the Board of Directors for 2013 remains unchanged compared to 2012.

The Board of Directors also proposes that the remuneration to the members of the audit and risk management committee for 2013 remains unchanged compared to 2012.

Remuneration to the Board of Directors and the audit and risk management committee	2013	
Chairman of the Board of Directors	900,000	DKK
Deputy Chairmen *		DKK
Ordinary directors *	300,000	DKK
Staff-elected directors	300,000	DKK
Members of the audit and risk management committee	150,000	DKK

* The Deputy Chairmen and the ordinary non independent directors elected by the General Meeting have decided to waive remuneration in 2013 for their work related to their position as members of the Board of Directors and audit and risk management committee.

2.6 Re agenda item 6:

Election of members of the Board of Directors, including the Chairman and the Deputy Chairmen.

According to the Articles of Association, all members of the Board of Directors elected by the General Meeting are elected for one year at a time.

The Board of Directors proposes the re-election of Henrik Gürtler, David Mark Stanton, Simon Boyd Geere, Christopher James Ireland and Janis Carol Kong. In accordance with paragraph 5.4.1 of the Recommendations on Corporate Governance, Henrik Gürtler and Janis Carol Kong are considered independent.

Martyr Booth does not stand for re-election.

The Board of Directors proposes that Christopher Timothy Frost, a former member of the Boards of Bristol Airport (Chairman), Copenhagen Airports and Rome Airport and currently Senior Managing Director of Macquarie Infrastructure and Real Assets (MIRA) responsible for the Airport sector and member of the Board of Directors of Brussels Airport., should be elected to the Board of Directors. With respect to paragraph 5.4.1 of the Recommendations on Corporate Governance, the candidate is not considered independent.

It is proposed that Henrik Gürtler be elected as Chairman, and David Mark Stanton and Simon Boyd Geere as Deputy Chairmen of the Board of Directors.

The proposed candidates have the following backgrounds:

Henrik Gürtler, Chairman, President and CEO, holds an MSc in Chemical Engineering from the Technical University of Denmark (1976), was appointed as a research chemist with Novo Nordisk in 1977 and has been President and CEO of Novo A/S since 2000. Henrik was Project Manager/Co-ordinator of Enzymes R&D in 1981-84, Head of Department in 1984-86 and Head of Function in 1986-91. He was appointed Corporate Vice President of Human Resource Development of Novo Nordisk in 1992 and Corporate Vice President of Health Care Production in 1993. In 1996 he became a member of the group management with special responsibility for corporate staff. Henrik is Chairman of the Boards of Directors of Novozymes A/S and COWI Holding A/S and a member of the Board of Directors of Novo Nordisk A/S. Henrik Gürtler expects to withdraw as the Chairman of the Board of Directors of COWI Holding A/S before the Annual General Meeting. Henrik is a Danish citizen and was born in 1953. Henrik has been a member of the Board of Directors of Copenhagen Airports A/S since 2002 and Chairman since 2004.

David Mark Stanton is Asset Director at Ontario Airports Investments Limited, which is majority-owned by the Ontario Teachers' Pension Plan (OTPP), and provides investment management services for Brussels Airport, Bristol Airport, Birmingham Airport and Copenhagen Airport. David is a member of the Board of Directors of Birmingham Airport. He has more than 20 years of experience, 17 years of which have been in the aviation sector. Before he joined OTPP, David was a member of the Board of Directors of MAp Airports UK Ltd., a wholly-owned subsidiary of MAp Airports. From 2009 he worked with Copenhagen Airports A/S as the lead shareholder representative. David was previously Managing Director at Macquarie Capital, which he joined in 2007. Before joining Macquarie, David was Cor-

porate Development Director at BBA Aviation plc for ten years, a listed global aviation services business based in the UK. He was previously a member of the Boards of Directors of Bristol Airport and Brussels Airport as well as numerous aviation services businesses. David is a British citizen, he was born in 1969 and he lives in London. He qualified as a Chartered Accountant with PWC in 1994. David has been a member of the Board of Directors of Copenhagen Airports A/S since 2011, and he is currently Chairman of the Audit and Risk Management Committee.

Simon Boyd Geere is Managing Director at Macquarie Infrastructure and Real Assets (Europe) Limited with special focus on managing Macquarie's European airport-related investments. He has over 20 years of experience working in the transport industry, 17 years of which have been in the airport sector. Simon joined Macquarie in 2002, having held senior positions with both TBI plc and BAA plc. At TBI plc Simon was Business Development Director at Luton Airport and was responsible for commercial operations and aviation development activities. Simon is a member of the Boards of Directors of Brussels Airport, Bristol Airport and the Stockholm-Arlanda Express railway. He was previously a member of the Boards of Directors of Birmingham Airport, Luton Airport and Newcastle Airport. Simon is a British citizen, he was born in 1968 and he lives in London. He has a BSc (Hons) in Transport Studies and a Master of Business Administration (MBA). He is also a member of the Chartered Institute of Logistics and Transport (MCILT). Simon has been a member of the Board of Directors of Copenhagen Airports A/S since 2010, and he is currently member of the Audit and Risk Management Committee.

Christopher James Ireland is Director at Ontario Teachers' Pension Plan (OTPP) with a specific focus on asset management of a variety of assets. Chris joined OTPP in 2006, having previously worked in investment banking and the power generation sector. Chris is a member of the Boards of Directors of Brussels Airport, InterGen NV and Global Container Terminals and has previously also served as a member of the Board of Directors of Bristol Airport. Christopher is a Canadian citizen, he was born in 1970 and he lives in Toronto. Christopher has an MBA from Stern School of Business at New York University and an MA in Mechanical Engineering from University of Waterloo, Canada. He is a Professional Engineer and is licensed in Ontario. Christopher has been a member of the Board of Directors of Copenhagen Airports A/S since 2011, and he is currently member of the Audit and Risk Management Committee.

Janis Carol Kong is a Non-Executive Director and Audit and Risk Committee member of Kingfisher plc, Network Rail, Portmeirion Group PLC, a Non-Executive

Director of VisitBritain and a Non-Executive Director and Audit Committee member of TUI Travel PLC. During her 33-year career with BAA plc, Janis held a number of operational roles and, until her retirement in March 2006, was a director of BAA plc and Chairman of Heathrow Airport Ltd as well as being Chairman of Heathrow Express. Until July 2012 she was Chairman of the Board of Trustees of Forum for the Future. Prior to that, she was the Managing Director of Gatwick Airport. Janis was previously a Non-Executive Director of The Royal Bank of Scotland Group Plc. Janis is a British citizen, she was born in 1951 and she lives in London. She has a Bsc in Psychology from The University of Edinburgh. Janis has been a member of the Board of Directors of Copenhagen Airports A/S since 2012, and she is currently member of the Audit and Risk Management Committee.

Christopher Timothy Frost is a Senior Managing Director of Macquarie Infrastructure and Real Assets (MIRA) and is responsible for the Airport sector. He has nearly 20 years of investment banking and investment experience in Europe and Asia-Pacific. Christopher worked in the transport infrastructure sector for over 15 years, and has substantial experience in the airport sector in Europe and Australia. Christopher instigated Macquarie's successful entry into airport ownership, initially through the acquisition of The Portland Group, a leading airport sector consultancy, in October 2000, and the subsequent establishment of a dedicated airports management team. He was subsequently involved in the establishment of Macquarie's specialist airport investment funds (MAG and MAp), and led Macquarie's teams during the acquisition of all its northern hemisphere airport investments - Bristol, Birmingham, Rome, Brussels and Copenhagen airports, as well as ASUR (a company engaged in operating, maintaining and developing 9 airports in the South East of Mexico). Christopher is currently on the Board of Brussels Airport and was previously on the Boards of Bristol Airport (Chairman) and Rome Airport. Christopher is an Australian citizen, born in 1969 and resides in London. He has a B.Ec (Hons). Christopher was previously a member of the Board of Directors of Copenhagen Airports A/S in 2011-2012.

2.7 Re agenda item 7:

Appointment of auditor.

The Board of Directors recommends the re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerskab.

2.8 Re agenda item 8:

Proposals by the shareholders.

Shareholders Dirch Ehlers, Jørgen Jans Hagen and Jan Lundsteen-Jensen have made the proposals as included in [Appendix 1](#) to this notice.

As for Dirch Ehler's proposals 1.1, 1.3 and 1.5 and Jørgen Jans Hagen's proposal 2.1, the Board of Directors notes that Copenhagen Airports A/S is subject to regulatory control and that the company meets the current regulatory requirements in the areas.

As regards Dirch Ehler's proposal 1.2 and Jørgen Jans Hagens' proposal 2.2, the Board of Directors notes that Copenhagen Airports A/S has launched an investigation to ensure thorough knowledge about the use of bird radars. The company will decide whether to use such system when the result of the investigation becomes available.

As for Dirch Ehler's proposal 1.4, the Board of Directors notes that Copenhagen Airports A/S is already working together with the relevant leading institutions in this area.

In respect of Jan Lundsteen-Jensen's proposal 3.1, the Board of Directors notes that the turnover and earnings of Roskilde Airport are relatively modest compared to the turnover and earnings of Copenhagen Airports A/S, which is why the Board of Directors finds that it is not necessary to specify the information about Roskilde Airport separately in the annual report.

Thus, the Board of Directors does not support the proposals.

2.9 Re agenda item 9:

Authorisation to the Chairman of the General Meeting.

The Board of Directors proposes that the Chairman of the General Meeting be authorised to make such alterations, amendments or additions to the resolutions passed by the General Meeting and the application for registration of the resolutions to be filed with the Danish Business Authority (Erhvervsstyrelsen) as the Authority may require for registration.

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According to section 97 of the Danish Companies Act, information is hereby given that the share capital of Copenhagen Airports A/S amounts to nominally DKK 784,807,000. Each share of DKK 100 entitles the holder to one vote at the General Meeting.

The Company's annual report for 2012 is available in Danish and English at www.cph.dk under "Investor > Publications > Annual Reports". The agenda and the full text of the proposed resolutions are included in this notice.

This notice, including the agenda and the full text of the proposed resolutions, the information about the total number of shares and the voting rights on the date of the notice, and the proxy form, postal voting form and registration form to be used for ordering admission cards will be available on Tuesday, 12 March 2013 at www.cph.dk under "Investor".

This notice, including the agenda and the full text of the proposed resolutions and the registration and proxy forms will also be sent by email on Tuesday, 12 March 2013 to the registered shareholders who have registered their email addresses with Copenhagen Airports A/S in accordance with Article 16.3 of the Articles of Association.

The following requirements for adoption of the proposed resolutions must be fulfilled in order for the proposed resolutions to be considered adopted:

- The proposed resolutions under items 2, 3, 4, 5, 6, 7, 8 and 9 can be adopted by simple majority of votes.

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The following procedures must be followed in order to attend and vote at the Annual General Meeting:

The shareholders' right to vote at the Company's Annual General Meeting or the right to vote by post are determined in proportion to the shares held by the shareholders on the date of registration.

The date of registration is Tuesday, 2 April 2013.

Only persons who are shareholders in the Company on Tuesday, 2 April 2013 are entitled to attend and vote at the Annual General Meeting, note however below on the shareholders' timely request for admission cards.

The number of shares held by each shareholder in the Company on the date of registration is calculated as of the expiry of the registration date. The calculation will be based on the registration of shares in the Register of Shareholders and such duly documented notifications to the Company regarding the acquisition of shares that have not yet been recorded in the Register of Shareholders but have been received by the Company before expiry of the registration date.

In order to be recorded in the Register of Shareholders and included in the calculation, information about shareholdings must be substantiated by the presentation of a transcript from VP Securities A/S or other similar documentation that may not be more than one month old. Such documentation must be received by the Company before the expiry of the registration date.

In order to attend the Company's Annual General Meeting, shareholders must no later than on Friday, 5 April 2013 at 11.59 pm have requested admission cards to the Annual General Meeting via the shareholder portal at www.cph.dk by quoting the custody account number and password.

Admission cards may also be obtained by returning the registration form in person or by post to Computershare A/S, Kongevejen 418, DK-2840 Holte, in writing or by fax to +45 45 46 09 98, no later than on Friday, 5 April 2013. Admission cards are issued to shareholders who hold shares in the Company on the date of registration.

Shareholders may also appoint a proxy holder, e.g. if the shareholder is unable to attend the Annual General Meeting.

Proxies may be appointed electronically through the shareholder portal at the Company's website www.cph.dk by quoting the custody account number and password no later than on Friday, 5 April 2013 at 11.59 pm.

Proxies may also be appointed in writing by using the proxy form. Completed and signed forms are to be sent to Computershare A/S, Kongevejen 418, DK-2840 Holte, or by fax +45 45 46 09 98 no later than on Friday, 5 April 2013 at 11.59 pm.

Computershare A/S' offices are open for inquiries in person on weekdays from 8 am - 4 pm.

Instead of voting in person at the Annual General Meeting, the shareholders may vote by post, ie vote in writing before the Annual General Meeting is held.

Postal votes may be submitted electronically through the shareholder portal at the Company's website www.cph.dk by quoting the custody account number and password no later than on Tuesday, 9 April 2013 at 10.00 am.

Postal votes may also be submitted by using the postal voting form that is available on the Company's website www.cph.dk under "Investor". The completed and signed form must be received by the Company at the address Computershare A/S, Kongevejen 418, DK-2840 Holte no later than on Tuesday, 9 April 2013 at 10.00 am.

A postal vote that has been received by the Company cannot be withdrawn.

The shareholders may submit questions in writing in relation to the agenda and the documents for the purpose of the Annual General Meeting. Questions may be submitted by post or by email to cphweb@cph.dk. Questions will be answered in writing or orally at the Annual General Meeting, unless the answer is available from a questions/answers function on the Company's website www.cph.dk.

Dividend adopted at the Annual General Meeting - less any dividend tax - will be paid by VP Securities A/S.

Danske Bank is the issuer of shares and the shareholders may exercise their rights relating to the shares through it.

Copenhagen, 12 March 2013

The Board of Directors of Copenhagen Airports A/S,
Lufthavnsboulevarden 6, DK-2770 Kastrup
Telephone: +45 32 31 32 31

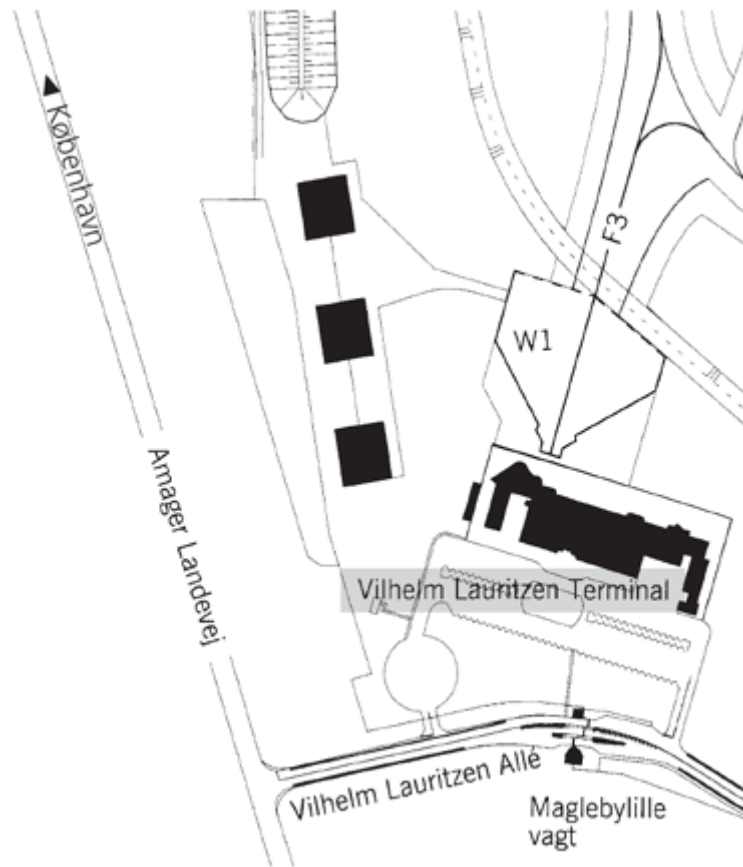
DRIVING INSTRUCTIONS:

Drive via Amagerbrogade which changes its name to Amager Landevej, turn left at Vilhelm Lauritzen Allé at the sign "Københavns Lufthavne A/S" (Copenhagen Airports A/S).

Please note:

There is no exit from the Øresund motorway to Amager Landevej.

There will be a bus service between Lufthavnsboulevarden 6, 2770 Kastrup, and the Vilhelm Lauritzen Terminal. The bus will leave at 2.30 pm and will return at 5 pm.



APPENDIX 1

1 Proposals by shareholder Dirch Ehlers

It is proposed that CPH takes steps to:

- 1.1 Control geese and cormorants in the breeding territories within the radius of 13 km from CPH (ICAO's rules).
- 1.2 Purchase and implement monitoring of the bird migration in and around the airport with a bird radar.
- 1.3 Purchase relevant rescue gear for the purpose of rescue operations in case of plane crashes and emergency landings in Øresund and on Saltholm, eg hovercrafts as in Singapore Airport or landing crafts, and carry out rescue-and-search exercises in the area regularly in the same manner as such exercises are carried out on the Øresund Bridge.
- 1.4 Objective scientific studies of bird occurrences and movements and facilitates an open scientific discussion of such topics.
- 1.5 Requests a foreign independent assessment of the current status of the aviation safety in CPH.

2 Proposals by shareholder Jørgen Jans Hagen

- 2.1 It is proposed that CPH lets foreign experts evaluate if Denmark or CPH lives up to its international aviation safety obligations.
- 2.2 It is proposed that CPH purchases a bird radar.

3 Proposals by shareholder Jan Lundsteen-Jensen

- 3.1 It is proposed that the figures relating to revenue and operating profit for Roskilde Airport be included in future annual reports for CPH.