

NOTICE OF ANNUAL GENERAL MEETING 2022
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

Thursday, 7 April 2022 at 3:00 pm (CEST)

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 Election of members of the board of directors, including the chairman and the deputy chairmen
- 6 Proposal from the board of directors to amend the company's remuneration policy
- 7 Presentation of and advisory vote on the remuneration report
- 8 Approval of remuneration to the board of directors for the current year
- 9 Appointment of auditor
- 10 Proposals from the shareholders
- 11 Authorisation to the chairman of the general meeting
- 12 Any other business

2 Elaboration on the agenda items

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 is approved.

2.2 Re agenda item 2:

Presentation and adoption of the audited annual report.

The board of directors recommends that the annual report is 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 discharges the board of directors and the executive board from liability.

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 result of the year, which is a loss of DKK 517.3 million, is carried forward to the following year.

Dividends to shareholders in 2020-2022 have been suspended because of the financial situation and conditions for receiving compensation from the Danish government's support packages.

2.5 Re agenda item 5:

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 Lars Nørby Johansen as chairman of the board of directors, the re-election of David Mark Stanton and Martin Præstegaard as deputy chairmen of the board of directors, and the re-election of Janis Carol Kong, Charles Thomazi, and Lars Sandahl Sørensen as members of the board of directors.

In accordance with paragraph 3.2.1 of the Danish Recommendations on Corporate Governance, Lars Nørby Johansen, Janis Carol Kong, and Lars Sandahl Sørensen are considered independent.

The proposed candidates have the following backgrounds:

Lars Nørby Johansen is chairman of the board of directors of William Demant Invest, William Demant Foundation, Codan A/S and Codan Forsikring A/S, Dansk Vækstkapital, Montana, Trapholt Museum of Modern Art and Design, and deputy chairman of the board of directors of Arp-Hansen Hotel Group. After a career as a senior lecturer of political science at the University of Odense, Lars joined Falcks Redningskorps A/S as CEO in 1988. He became Group CEO of Falck Holding in 1995 and was Group CEO of Group 4 Falck A/S from 2000 and of Group 4 Securicor in 2004-2005 and chairman of the board of directors of Falck A/S in 2004-2014. He was previously a member of the board of directors (deputy chairman) of DONG Energy (1997-2013). In 2001, the Danish government appointed Lars chairman of the Copenhagen Stock Exchange Committee on Corporate Governance, which published the report Corporate

Governance in Denmark - corporate governance recommendations in Denmark commissioned by the Danish Business Authority. Lars is a Danish citizen and was born in 1949. Lars was a member of the board of directors of Copenhagen Airports A/S from 2000 to 2002, and in 2014 he joined Copenhagen Airports A/S again as chairman of the board of directors.

David Mark Stanton is Managing Director at Ontario Airports Investments Limited (OAIL), which is majority-owned by the Ontario Teachers' Pension Plan (OTPP), and provides investment management services for Brussels Airport, Bristol Airport, Birmingham Airport, London City and Copenhagen Airports. David is a member of the board of directors of Birmingham Airport and London City Airport. He has more than 25 years of experience, of which more than 20 years have been in the aviation industry. David has considerable expertise in financial and accounting matters as well as business development and commercial operations and he has in-depth knowledge of the aviation sector. Before he joined OAIL, David was a member of the board of directors of MAp Airports UK Ltd., a wholly-owned subsidiary of MAp Airports. From 2009 he has 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 Corporate Development Director at BBA Aviation plc for ten years, a listed global aviation services business based in the UK. He has previously been a member of the board of directors of Bristol Airport, Brussels Airport and High Speed 1 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 and deputy chairman of the board of directors of Copenhagen Airports A/S since 2011, and he is currently the chairman of the Audit and Risk Management Committee.

Martin Præstegaard joined ATP as CFO and Deputy CEO in 2019. Prior to that, he worked for five years as Permanent Secretary of the Ministry of Finance, which manages the state's 39.2 percent stake in Copenhagen Airports A/S. From his time in the Ministry of Finance and now in ATP, Martin Præstegaard has a thorough knowledge of the airport - as a business and a regulated company as well as a vital part of Danish infrastructure. In addition, he has in depth knowledge of the political processes and decisions. The position as Permanent Secretary of the Ministry of Finance came after four years in Denmark's Radio as executive director of DR Finance, Technology and Media Production. In Denmark's Radio Martin gained considerable experience with the digital transformation, which today is a crucial part of CPH's strategy. He started his career in the Ministry of Finance after his education as a Cand.scient.pol in 2002. In the Ministry of Finance he worked a.o. as Private Secretary to the Minister of Finance, Head of Secretariat and later Head of Department in the State Procurement Center. Martin is member of the board and chairman of the Audit Committee at TDC NET A/S. Martin was born in 1976 and is a Danish citizen. Martin has been a member of the board of directors of Copenhagen Airports A/S since 2020.

Janis Carol Kong is chairman of the board of directors of Bristol Airport and a member of the Supervisory board of Roadis. 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, Kingfisher plc and Network Rail. 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.

Charles Thomazi is Managing Director at Ontario Teachers' Pension Plan (OTPP), Infrastructure Group, and a member of the board of directors of Brussels Airport, Ontario Airports Investments Limited and Maple Co. Charles originally joined OTPP's Finance Group in 1995, and later joined the Research and Economics Group before becoming a founding member of OTPP's Infrastructure Group in 2001. Charles has more than 25 years of experience in the financial services sector, with more than 20 years within Infrastructure. Charles has worked across many sectors; however, his principal focus has been on transportation infrastructure. Charles has previously served as a member of the board of directors of Birmingham Airport and as Director of High Speed 1 and InterGen NV and worked as an Actuarial Specialist at Towers Perrin (now Towers Watson). Charles holds an Honours Bachelor of Science degree (Actuarial Science) from The University of Western Ontario, he is a graduate of the Institute of Corporate directors, and he has earned the Chartered Financial Analyst Designation (CFA). Charles is a Canadian citizen, he was born in 1963, and he resides in London. Charles has been a member of the board of directors of Copenhagen Airports A/S since 2015.

Lars Sandahl Sørensen is chief executive officer of the Confederation of Danish Industry (DI), the largest and most influential employer and business organisation in Denmark, which operates on behalf of Danish companies within and outside Denmark. Prior to this role, Lars was deputy chief executive officer & chief operating officer and accountable manager at Scandinavian Airlines (SAS), with direct responsibility for all SAS group operations. He was also chairman of SAS subsidiary companies in and outside Scandinavia. Before taking on his responsibilities with SAS, Lars was engaged as a senior industrial advisor and associate in selected private equity firms and active as a non-executive board member in a number of listed and unlisted companies and funds. Furthermore, he joined AIMS International as a partner, advising on management assessment and organisational excellence. Prior to these roles, Lars was group senior vice president & group chief commercial officer and part of the global Group Management Board with ISS Group, the world leading facility management service provider. Before that, Lars was chief executive officer of SAS International. Prior to SAS, Lars was chief executive officer of the Danish Tourist Board/Visit Denmark. Preceding this role, he was director of the Scandinavian Promotion Board in Tokyo and held positions at IKEA and the Danish Ministry of Foreign Affairs. He holds university degrees in business administration and economics. Lars has served on numerous private company and public boards internationally and in Scandinavia. He has studied and worked in Scandinavia and, for approximately 20 years, in Japan, the USA, the UK and Australia. Lars is member of the board at ATP, deputy chairman at PensionDanmark and chairman of the board at A/S af 3. Juni 1986. Lars is a Danish citizen; he was born in 1963 and currently lives in Copenhagen. Lars has been a member of the board of directors of Copenhagen Airports A/S since 2021.

2.6 Re agenda item 6:

Proposal from the board of directors to amend the company's remuneration policy.

The board of directors proposes that the general meeting approves a revised remuneration policy of the company.

The company's applicable remuneration policy was adopted at the company's annual general meeting in 2020 in accordance with section 139 of the Danish Companies Act.

Compared to the applicable remuneration policy, the only proposed amendment is to introduce a provision on claw back in relation to the variable remuneration of the company's executive management in accordance with section 4.1.6 of the Danish recommendations for good corporate governance, which will be included with the following wording:

"The company has the option to reclaim, in whole or in part, variable remuneration if the remuneration granted, earned or paid was based on information, which subsequently proves to be incorrect, or if the recipient acted in bad faith in respect of other matters, which implied payment of a too large variable remuneration."

The draft revised remuneration policy is available on the company's website: www.cph.dk under "Investor > Annual General Meeting".

The adopted remuneration policy will be uploaded on the company's website: www.cph.dk after the general meeting.

2.7 Re agenda item 7:

Presentation of and advisory vote on the remuneration report.

The vote on the remuneration report is a non-binding advisory vote and is subject to the regulation from the implementation of the Shareholder Rights Directive (Directive (EU) 2017/828 of 17 May 2017) in section 139b of the Danish Companies Act.

The remuneration report has been prepared in accordance with the requirements prescribed by section 139b of the Danish Companies Act and contains, inter alia, an overall view of the total remuneration for 2021 of each member of the board of directors and the executive board of the company.

The remuneration report is available at the company's website: www.cph.dk under "Investor > Annual General Meeting".

2.8 Re agenda item 8:

Approval of remuneration to the board of directors for the current year.

The board of directors recommends that the remuneration to the board of directors for 2022 remains unchanged compared to 2021.

The board of directors also proposes that the remuneration to the members of the Audit and Risk Management Committee for 2022 remains unchanged compared to 2021.

| Remuneration to the board of directors and the Audit and Risk Management Committee (DKK) | 2022 |
|---|-------------|
| Chairman of the board of directors | 990,000 |
| Deputy chairmen* | |
| Ordinary directors* | 330,000 |
| Staff-elected directors | 330,000 |
| Members of the Audit and Risk Management Committee | 165,000 |

* The deputy chairmen and the ordinary non independent director elected by the general meeting have decided to waive remuneration in 2022 for their work related to their position as members of the board of directors and Audit and Risk Management Committee.

2.9 Re agenda item 9:

Appointment of auditor.

The board of directors proposes the re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab in accordance with the Audit and Risk Management Committee's recommendation. The Audit and Risk Management Committee has not been influenced by third parties and has not been subject to any agreement with third parties, which limits the general meetings election of certain auditors or audit firms.

2.10 Re agenda item 10:

Proposals from the shareholders.

CPH has not received any proposals from the shareholders to be included on the agenda.

2.11 Re agenda item 11:

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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General information

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 nominally DKK 100 entitles the holder to one vote at the general meeting.

The company's annual report for 2021 is available in English at www.cph.dk under "About CPH > Investor > 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 as well as the remuneration report, the draft revised remuneration policy, 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 from Wednesday, 9 March 2022 at www.cph.dk under "Investor > Annual General Meeting".

This notice, including the agenda and the full text of the proposed resolutions will also be sent by email on Wednesday, 9 March 2022 to the registered shareholders who have registered their email addresses with Copenhagen Airports A/S in accordance with Article 17.3 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 agenda items 2, 3, 4, 5, 6, 8, 9, and 11 can be adopted by simple majority of votes.
- The vote on item 7 is a non-binding advisory vote.

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The following procedures must be followed in order to attend and vote at the annual general meeting:

Date of registration

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 Thursday, 31 March 2022.

Only persons who are shareholders in the company on Thursday, 31 March 2022 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 duly received by the company before the expiry of the registration date.

Admission card

In order to attend the annual general meeting, shareholders must no later than on Monday, 4 April 2022 at 09:00 am (CEST) have requested for admission cards to the general meeting via the shareholder portal at www.cph.dk by quoting the username and password.

Admission cards may also be requested for by returning a completed and signed registration form in person or by post to Computershare A/S, Lottenborgvej 26, DK-2800 Kgs. Lyngby, in writing or by email to gf@computershare.dk, no later than on Monday, 4 April 2022 at 09:00 am (CEST). Admission cards are issued to shareholders who hold shares in the company at the expiry of the registration date.

Please note that admission cards will be sent out electronically via email to the email address specified in the shareholder portal upon registration. The admission card must be presented at the annual general meeting either electronically on a smartphone/tablet or in a printed version. If no email address is specified in the shareholder portal, shareholders may download and/or print the admission cards through the shareholder portal at the company's website www.cph.dk.

Further, shareholders who have requested admission cards without specifying their e-mail address can pick up the admission card at the entrance of the annual general meeting upon presentation of valid ID.

Voting forms will be handed out at the entrance of the annual general meeting.

Proxy

Shareholders may appoint a proxy holder, e.g. if the shareholder is unable to attend the annual general meeting.

Proxy holders may be appointed electronically through the shareholder portal at the company's website www.cph.dk by quoting the username and password no later than on Monday, 4 April 2022 at 09:00 am (CEST).

Proxy holders may also be appointed in writing by using the proxy form. Completed and signed forms must be received by the company at the address Computershare A/S, Lottenborgvej 26, DK-2800 Kgs. Lyngby, or by email to gf@computershare.dk no later than on Monday, 4 April 2022 at 09:00 am (CEST).

Computershare A/S is open for inquiries on weekdays from 9:00 am - 3:00 pm by telephone +45 4546 0997 or by email to gf@computershare.dk.

Postal voting

Instead of voting in person at the annual general meeting, the shareholders may vote by post, i.e. 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 username and password no later than on Thursday, 7 April 2022 at 10:00 am (CEST).

Postal votes may also be submitted by using the postal voting form which 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, Lottenborgvej 26, DK-2800 Kgs. Lyngby, or via email to gf@computershare.dk no later than on Thursday, 7 April 2022 at 10:00 am (CEST).

A postal vote that has been received by the company cannot be revoked.

Questions

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 investor.relations@cph.dk.

Questions submitted in advance of the general meeting must be received by the company no later than on Monday, 4 April 2022 at 09:00 am (CEST). Such questions will be answered in writing or orally at the general meeting, unless the answer is made available from a questions/answers (Q&A) function on the company's website www.cph.dk.

Webcast

In accordance with paragraph 1.2.1 of the Danish Recommendations on Corporate Governance the annual general meeting will be live-transmitted (webcasted) on CPH's website so that shareholders who are unable to attend the general meeting in person or are represented by proxy can follow the general meeting via the internet. The link to the webcast will appear on CPH's website: www.cph.dk under "Investor > Annual General Meeting" well in advance of the general meeting. Shareholders may follow the transmission without being registered for the general meeting.

Conducting the annual general meeting

CPH intends to follow the Danish health authorities' guidelines/recommendations in force from time to time to prevent infection with COVID-19 in connection with the general meeting. Thus, the general meeting will be conducted with the measures that CPH considers justifiable, considering the specific circumstances and the participants' safety. In view of the current situation, CPH is hopeful that it will be possible to conduct the general meeting in a manner similar to normal practice prior to COVID-19.

Processing of personal data

The company's Privacy Policy for Shareholders etc. explains how the company processes personal data in connection with the general meeting and the Policy is available in Danish and English at www.cph.dk under "About CPH > Investor > Annual General Meeting".

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Copenhagen, 9 March 2022

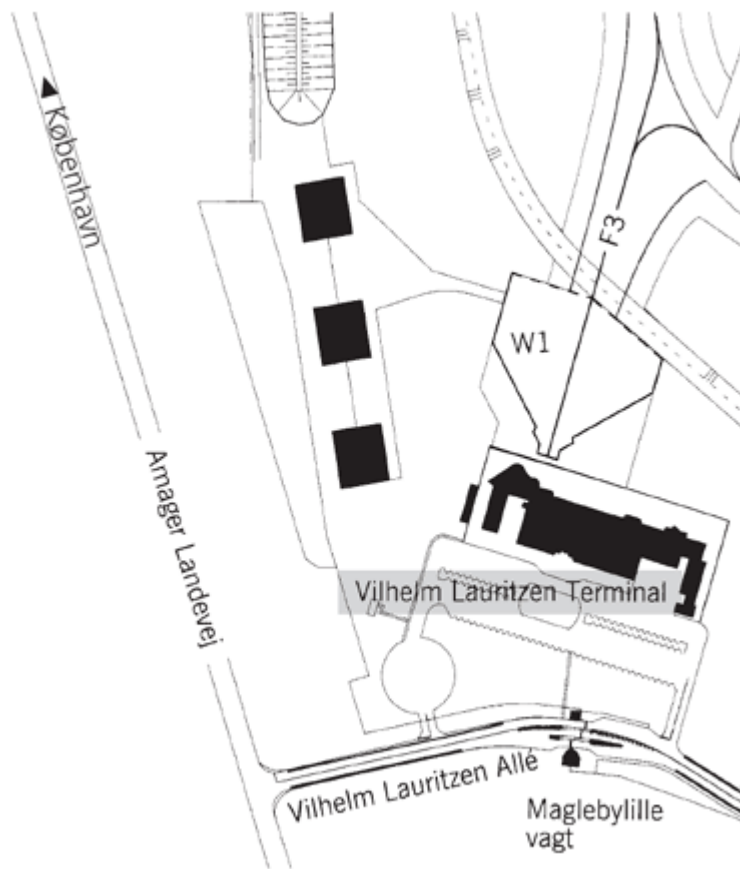
The board of directors of Copenhagen Airports A/S,
Lufthavnsboulevarden 6, DK-2770 Kastrup
Telephone: +45 32 31 32 31

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.



BUS SERVICE

There will be a bus service between Terminal 3 eastside (charterbus track) and the Vilhelm Lauritzen Terminal. The bus will leave at 2:15 pm (CEST) and will return at 5:00 pm (CEST).

A map describing the point of departure from Terminal 3 eastside is included below.

