

Modern Slavery Act Statement

Financial Year 2024



About this statement

Scope & Purpose

This is the annual Modern Slavery Statement to be published by Vestas Wind Systems A/S (Vestas) and its subsidiaries in accordance with section 54 of the UK Modern Slavery Act 2015 ("the Act"). This statement covers Vestas and its subsidiaries for the financial year ending 31 December 2024.

This document is prepared in accordance with international guidelines, such as the United Nations Guiding Principles on Business and Human Rights and it underscores Vestas' commitment to respecting human rights.

About Vestas

Structure & Operations

Vestas designs, manufactures, installs, and services wind turbines worldwide.

Vestas is headquartered in Denmark and has offices globally with more than 35,000 employees. Vestas operates across five commercial regions: Mediterranean, Latin America, North America, Northern and Central Europe, and Asia Pacific. Vestas has manufacturing, assembly, and research and development facilities in 10 countries and has installed wind turbines on- and offshore in over 87 countries. In the year 2024, Vestas' revenue amounted to EUR 17,3bn.

Vestas is structured into six Executive Vice President areas: Finance, Sales, Service, Technology & Operations, People & Culture and Development & Digital Solutions.

For further information visit www.vestas.com.

Supply Chain

Vestas engages with suppliers around the world.

Vestas classifies its suppliers in either "direct scope", meaning our suppliers that deliver parts (components and materials) used in Vestas wind turbines and "indirect scope" meaning the suppliers that deliver services to factories and wind parks and "service scope" which includes suppliers that support our service operations.

Supplier expenditure predominantly falls within the following spend categories:

- direct procurement for blades, nacelles, towers and steel, hub, electrical and powertrain
- indirect procurement for transport, construction, IT & business services, and CAPEX, Tools, and MRO (Maintenance, Repair and Operations); and
- service procurement which includes service material procurement and service solutions procurement.

I. Policy Commitment

Embedding responsible business conduct into policies & management systems

Our Global CSR and Compliance team includes human rights experts based in Denmark, Mexico and India. The team works alongside Sustainable Procurement who have human rights expertise and other departments across the organisation to ensure that human rights are embedded into the business.

Vestas has been a UN Global Compact ("UNGC") member since 2009, and is committed to implementing the 10 UNGC principles, including Principle 4 on elimination of all forms of forced and compulsory labour, into its business and its supply chain. The policies and procedures listed in this section outline how Vestas upholds this commitment.

Codes of Conduct

Vestas operates according to its Codes of Conduct, which are a set of rules and principles that outline expectations towards employees and suppliers. Vestas has both an Employee Code of Conduct and a Supplier Code of Conduct. We are committed to the United Nations Guiding Principles on Business and Human Rights and in addition Vestas is guided by the Organisation for Economic Co-operation and Development's (OECD) Guidelines for Multinational Enterprises on responsible business conduct. We therefore respect all internationally recognized human rights, including the Universal Declaration of Human Rights and the International Labour Organization (ILO) Declaration of Fundamental Principles and Rights at Work.

Both Codes specifically prohibit the use of modern slavery or human trafficking within Vestas' global business.

The Supplier Code of Conduct outlines our expectations to suppliers in four main areas: Human Rights and Labour Rights, Working with Integrity, Respecting the Environment, and Fair Business Practices. The Code is an integrated part of our purchase agreements and applicable to all suppliers. In addition to suppliers' own workers, we also request our suppliers to take diligent and reasonable steps to prevent human and labour rights violations within their own supply chains. All Vestas suppliers are required to follow our Supplier Code of Conduct. If a supplier does not follow the Supplier Code of Conduct, Vestas will take necessary actions to mitigate risk, and the relationship with the supplier can be terminated.

Both Codes of Conduct can be found at www.vestas.com.

Human Rights Policy

In accordance with the UNGPs, our Human Rights Policy publicly conveys Vestas' commitment to respecting human rights, to avoid infringing on human rights, and to address any adverse human rights impacts Vestas may be involved in. The Human Rights Policy specifically states our commitment to avoid using or contributing to forced or compulsory labour.

Our Human Rights Policy is signed by Vestas' Chairman.

The Human Rights Policy also states that Vestas will take measures to promote that its suppliers and other business partners respect human rights. It is distributed group-wide and communicated publicly at www.vestas.com.

In order to manage human rights risks in the supply chain we embed requirements from our Human Rights Policy into our onboarding and auditing process, aiming to build a sustainable and resilient supply base. In addition to our Human Rights Policy and Supplier Code of Conduct, we supplement the management of potential risks related to value chain workers with the Vestas Conflict Minerals Policy.

Conflict Minerals Policy

Vestas maintains a separate policy on conflict minerals. This policy reflects our commitment to responsible sourcing practices and is aligned with the OECD Due Diligence Guidance. We engage with our suppliers through our Conflict Minerals Programme (see page 6) to ensure that minerals and metals, particularly tin, tantalum, tungsten, and gold (3TGs), sourced for our products do not originate from conflict-affected or high-risk areas. Conflict-affected and high-risk areas are characterised by the presence of armed conflict, widespread violence, or other risks of harm to people.

This policy applies to all eligible direct suppliers, and we mitigate risks associated with value chain workers by leveraging our influence and requiring suppliers to conduct additional due diligence in their supply chains upon identifying any risks. The policy, signed by the Head of Global Procurement, is available at our corporate website.

Recruitment Policy and Processes

Vestas has established a comprehensive recruitment policy that adheres to the principles of consistency, global alignment, and compliance with applicable laws.

This policy applies uniformly to all employees, irrespective of their employment status as salaried or hourly paid. The recruitment process at Vestas is well-structured and comprehensive.

Recruitment for both salaried and hourly-paid employees is managed by the Vestas Recruitment Team, a part of the People & Culture function. This team is guided by our Global Recruitment Process, which ensures a standardized and efficient approach to talent acquisition. They provide necessary guidelines, templates, and a global toolkit to ensure uniformity in recruitment practices across all regions.

The Vestas Recruitment Team outsources a significant portion of the recruitment process to a global recruitment partner. This partner is required to comply with Vestas' Recruitment Framework and overall processes, including adherence to our Supplier Code of Conduct. This ensures that our commitment to ethical practices and standards is upheld throughout the recruitment process.

In each of our regions, we have designated Regional Recruitment Managers, and they oversee the implementation of the Global Recruitment Process by our global recruitment partners. They ensure that the process is followed accurately and consistently across all regions.

The recruitment team works closely with hiring managers, providing them with necessary training and support to uphold this commitment. They also provide training and support to the personnel involved in recruitment process, helping them understand the importance of following the hiring process.

II. Human Rights Due Diligence Processes

Risk in our own Operations

The recruitment of factory workers at Vestas is led by the respective factories' recruitment processes. This includes the use of local recruitment agencies. Vestas has identified the use of recruitment agencies at the factory level as a potential risk in relation to modern slavery.

To manage this risk, Vestas has initiated a pilot programme in Denmark to create a new and simplified hiring process in our Human Resources information systems. This process aligns with the recruitment procedures used in other areas of Vestas.

In 2020, Vestas created an overview of all recruitment providers at the individual factory level globally. This mapping exercise enabled Vestas, during 2021, to begin reducing the number of recruitment partners used and to ensure alignment with global procurement practices. This includes adherence to contracting requirements and Vestas' Supplier Code of Conduct.

In 2023 and 2024, Vestas focused on creating an aligned global standard on how to select and manage recruitment suppliers for factory workers. Some factories have already been included in the formal recruitment process and part of these processes are now managed within the team. In the coming years, this will be expanded to include more factories.

Training & Capacity Building

At Vestas, we believe that effective recruitment is the foundation of our success. To ensure adherence to our policies, procedures, and processes, we have implemented a comprehensive Training & Capacity Building programme. This programme is designed to equip both our employees involved in the recruitment process and our recruitment partners with the necessary knowledge and skills.

The training begins at the onboarding stage. New employees and partners are introduced to our Global Recruitment Process, which outlines the standards and procedures for recruitment at Vestas. They are also familiarized with our Recruitment Framework and Employee Code of Conduct, which emphasize ethical practices and compliance with labour laws.

Our training programme is not a one-time event, but a continuous process. We provide regular training sessions, workshops, and seminars to keep our

employees and partners updated on the latest trends in recruitment, changes in labour laws, and updates to our internal policies and procedures. These training sessions are conducted by experienced professionals and industry experts, ensuring that the training is relevant and effective.

Risks within Supply Chain

Vestas operates within a global supplier network, encompassing both upstream suppliers who manufacture components and materials, and downstream suppliers providing products and services at wind farms. These collaborations are critical to our business strategy but can also contribute to potential negative impacts within our value chain. To identify, manage, and mitigate these potential negative impacts, which Vestas can contribute to or be linked to, we request our suppliers to take diligent and reasonable steps to prevent human and labour rights violations within their own supply chains as outlined in Vestas' Supplier Code of Conduct.

Our value chain encompasses a diverse workforce, including employees in the upstream supply chain working at suppliers' manufacturing facilities, individuals involved in the extraction of raw materials, and downstream contractors for constructing the wind turbines at project sites or for servicing already installed wind turbines. That is why we are dedicated to ensuring fair treatment and opportunities for all workers, including vulnerable groups such as migrants, young workers, and women, in certain high-risk regions.

Corporate Wide Human Rights Assessment

Our Corporate Wide Human Rights Assessment (CW-HRA) is the core foundation with which we identify adverse impacts and risks, and thereby integral in the identification of appropriate actions and responses needed. To strengthen our human rights governance, we established a steering committee with cross-functional members from CSR, P&C, Sustainable Procurement, and HSE in 2023, and we continued to work on implementing the recommendations of our CW-HRA during 2024. The prioritized topics in the supply chain are child and forced labour, occupational health and safety, working hours, wages and benefits, and high-risk and conflict-affected areas. Vestas can be seen as linked to some of the adverse impacts taking place in our upstream value chain, although we rarely contribute to them. However, due to their salience we strive to explore ways to use our leverage.

Due Diligence Processes

Through a supplier due diligence framework, Vestas focuses on both direct and indirect suppliers with

whom we have a contractual relationship to address potential adverse impacts and risks within our supply chain. Central to this framework is our Supplier Code of Conduct, which outlines clear requirements for suppliers and their subcontractors regarding labour practices and human rights.

When onboarding new suppliers, they are screened for sanctions and ethical risks, followed by a Supplier Registration Questionnaire which encompasses committing to compliance with Vestas Supplier Code of Conduct. This commitment is a prerequisite to proceed with the next step which consists of the Supplier Business Assessment (SBA) tailored to the specific scope of supply. The verification of results of the SBA occurs through onsite or desktop assessments.

For indirect suppliers, we use a risk matrix that considers onboarding questionnaire results and criteria based upon global risk intelligence to determine which suppliers undergo onsite assessments. All direct suppliers, on the other hand, undergo onsite assessments as a standard procedure. Assessments of suppliers are generally conducted by Vestas' own team. These assessments include verification of policies and management systems related to human and labour rights aiming to uncover potential risks. Any identified improvement areas prompt the development of corrective action plans.

Ongoing monitoring ensures that existing suppliers uphold our standards. This includes ad hoc assessments based on substantiated knowledge, media coverage, etc. We collaborate with suppliers to enhance their performance but are prepared to terminate relationships if material concerns persist. Our commitment to secure supplier adherence to the Supplier Code of Conduct helps safeguard our supply chain workers from risks.

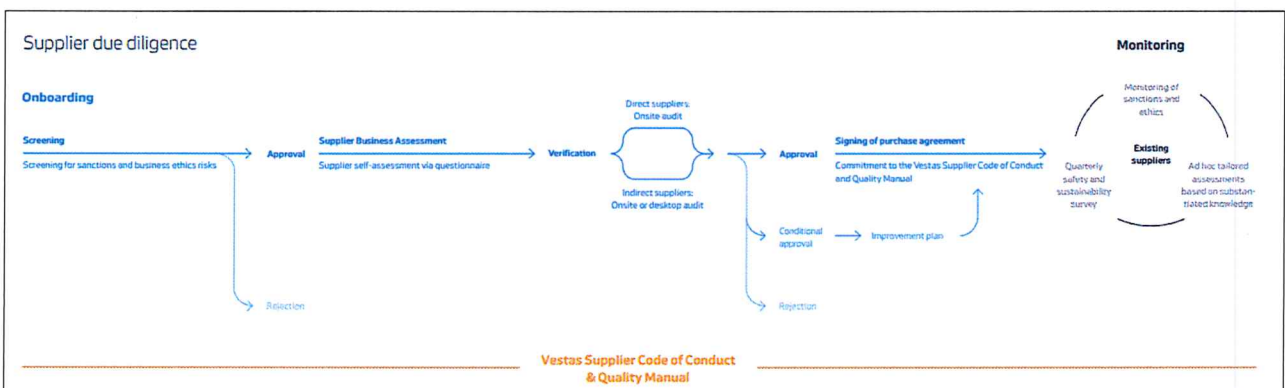
Our supplier assessment framework is illustrated below:

Conflict Minerals

To address the potential material adverse impacts associated with forced and child labour related to raw material extraction, Vestas has established a Conflict Minerals Programme (CMP). Through this programme, we survey our first-tier suppliers on an annual basis in component categories where it is expected that conflict minerals are present. The survey is done through a third-party supply chain data management solution.

In 2024, we completed the fourth iteration of suppliers engaged in Vestas' CMP, which involved engaging 181 suppliers (2023: 197 suppliers). The decrease in engaged suppliers is due to our ongoing efforts to exclude those who have confirmed the absence of 3TGs (tin, tungsten, tantalum, and gold) in their products during the previous years of reporting.

The approach contributes to the effectiveness of actions related to our due diligence efforts, ensuring that our focus is targeted towards suppliers where due diligence efforts are most needed to address potential risks and impacts. These risks are identified based on the information that suppliers submit using the Conflict Minerals Reporting Template (CMRT), which includes, amongst others, data on country of origin. The majority of the suppliers report on a company level (all their components not necessarily Vestas specific), and irrespective of minor data uncertainty for Vestas specific products, this approach enables us to increase supply chain resilience by having deeper insight into potential risks. The supplier response rate showed a slight improvement, increasing from 98 percent in 2023 to 99 percent in 2024.



Additionally, we participate in an annual smelter outreach organized by our third-party vendor. In this outreach, our third-party vendor sends letters on behalf of Vestas and encourages non-conformant smelters to engage with the Responsible Minerals Assurance Process (RMAP) through an independent audit. We remain committed to upholding the responsible sourcing principles outlined in our Conflict Minerals Policy and the Supplier Code of Conduct.

Other Initiatives

Mapping of EU Critical Raw Materials, including conflict minerals and rare earth elements

In 2024, we initiated a cross-functional mapping of the minerals covered in the EU Critical Raw Materials Act including conflict minerals and rare earth elements. By mid-2025, we aim to complete this mapping. This effort will enable us to identify which components contain these minerals and establish a program like the CMP, allowing us to trace the origin of raw materials used in our turbines, while also ensuring that suppliers use conformant smelters, and thereby mitigating risks of adverse human rights impacts in our supply chain.

Upstream human rights risk heatmap

In 2024, we launched a human rights risk heatmap initiative aimed at leveraging our influence to mitigate potential adverse impacts on workers throughout our value chain. We have obtained certain data from our Tier-1 suppliers covering their supply chain. By partnering with a third-party risk intelligence provider, we have increased transparency of the value chain, enabling us to generate a heatmap that highlights potential human rights risks. The results have been shared with suppliers who will be requested to ensure proper due diligence and mitigation where those risks have been identified.

Wind Energy Initiative and EcoVadis implementation

In 2024, Vestas has joined the Wind Energy Initiative, a multistakeholder collaborative effort between EcoVadis, WindEurope, other OEMs and customers. Recognising the importance of supply chain sustainability, the initiative aims to enhance transparency and elevate performance standards across ESG topics. As part of this commitment, Vestas will implement EcoVadis. Through this third-party assessment process, suppliers will receive scorecards and improvement plans validated by professionals, empowering them to enhance their ESG performance and contribute to a more responsible and resilient supply chain. Based on these scorecards, Vestas will work with suppliers to implement suggested corrective action and improvement plans to address any identified sustainability gaps.

Tracking Implementation and Results

Vestas has not yet set targets for workers in our value chain due to an ongoing revision of our supply chain due diligence framework. The revision also includes an evaluation of initiatives to further track and assess actions and their outcomes for value chain workers. However, we will explore options for setting specific targets and tracking effectiveness of policies and actions through collected data during 2025, and as part of current management, we continue assessing our suppliers and tracking their performance.

In 2024, we assessed our suppliers in the following ways:

- We conducted 2,110 due diligence screenings of potential suppliers.
- Our teams conducted 141 onsite supplier assessments for both direct and indirect suppliers.
- 114 of these suppliers scored above 70 percent, meeting our acceptable risk threshold based on our methodology.
- For the 27 suppliers scoring below 70%, 52% had a corrective action plan within the area of Safety and Sustainability drafted and agreed to by Vestas and the supplier. Out of the 27 suppliers, six suppliers were rejected.

III. Remediation

EthicsLine

EthicsLine is our whistleblower system and main mechanism for identifying, reporting and investigating concerns, promptly, independently and objectively as defined in the EthicsLine Policy. It accommodates both internal and external stakeholders. It allows employees and business partners to reported suspected violations of Vestas Code of Conduct, applicable laws, and Vestas policies. Hosted on a secure external platform, it ensures anonymity and protection from repercussion. The platform is accessible publicly at our corporate website, the Vestas Compliance app, our intranet and by phone.

To raise awareness, we conduct training sessions and communication initiatives across Vestas. Training materials, translated into several languages, are available on the intranet and include anonymized EthicsLine cases for exemplification purposes. Furthermore, employees managing cases have received training on case management in 2024.

In 2024, 757 EthicsLine cases were raised, with 147 substantiated and 500 cases unsubstantiated. The remainder were still under investigation at the end of the year. Additionally, 78 of the substantiated cases were related to social or human rights areas, including termination of employment. We perceive the number of EthicsLine reports as an indication of high awareness and trust in the whistleblower system.

Grievance Mechanisms in Supply Chain

In addition to requesting that our suppliers implement their own grievance mechanisms, the Supplier Code of Conduct stipulates that EthicsLine, our in-house channel, is also available for our suppliers and supply chain workers to raise concerns anonymously.

Vestas aims for providing or enabling remedy in relation to any actual material impact by having implemented the following process. We maintain a robust process to manage, track, and monitor cases reported by supply chain workers. Cases reported by supply chain workers are tracked under a designated case category in EthicsLine.

If a case implicates Vestas' employees, the case will be managed by the EthicsLine function, Sustainable Procurement and the supplier, if needed. If the case does not implicate any Vestas employees, it will be handed over to the supplier. In 2024, 11 concerns by supply chain workers were reported to EthicsLine. The cases were handled in close collaboration with the suppliers and two cases were found to be

substantiated. One case was reported in 2023, which was found to be unsubstantiated, based on the supplier's investigation, and thereafter closed. Vestas did not receive any further response from the reporter through the EthicsLine system. Although Vestas does not systematically assess workers' awareness and trust in these mechanisms, some reports indicate varying levels of awareness among workers in the value chain.

Following the EU Whistleblowing Directive, EthicsLine's effectiveness is ensured by making the system accessible to value chain workers, protecting reporters from retaliation, safeguarding confidentiality, guaranteeing that reporters receive timely feedback, having an investigation process to secure objectivity, and building transparency into the process.

EthicsLine is anchored in our EthicsLine Policy, which ensures the protection against retaliation. In instances where Vestas may be linked or have contributed to adverse impacts on supply chain workers through an EthicsLine case, we seek to use leverage to promote that negative impacts are effectively remedied, and we monitor the case closely.

An outlook in the future

Vestas has a responsibility to respect human rights, which includes ensuring our activities to not cause or contribute to the use of modern slavery and human trafficking and to avoid being directly linked to such harm.

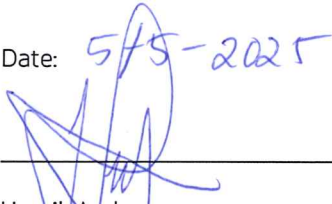
To further mitigate forced labour and child labour risks in our supply chain we also launched an initiative to map EU Critical Raw Materials in our components. By mid-2025, we will have a comprehensive overview of components containing these minerals and use this data to create more transparency in our value chain.

We will continue to create transparency in our business and supply chains, mitigating this risk through our policies, procedures and stakeholder engagement. Vestas acknowledges that this work is an evolving process and will be reporting on our progress in the 2025 statement.

This Statement was approved by the Board of Directors
of Vestas Wind Systems A/S on:

Date: 5/5-2025


Anders Runevad
Chairman, Vestas Wind Systems A/S

Date: 5/5-2025


Henrik Andersen
CEO, Vestas Wind Systems A/S