

Company announcement from Vestas Wind Systems A/S

Aarhus, 30 March 2015
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Vestas Wind Systems A/S' Annual General Meeting on 30 March 2015

The Annual General Meeting of Vestas Wind Systems A/S has been held today.

Agenda and resolutions

1. The Board of Directors' report on the company's activities the past year

The report is not a subject for voting. The Annual General Meeting took note of the report.

2. Presentation and adoption of the annual report

The annual report 2014 was approved.

3. Resolution for the allocation of the result of the year according to the adopted annual report

The Board of Directors' proposal for allocation of the result of the year, including the proposal for a dividend of DKK 3.90 per share to be paid out for 2014, was approved.

4. Election to the Board of Directors

Bert Nordberg, Carsten Bjerg, Eija Pitkänen, Henrik Andersen, Henry Sténson, Lars Josefsson, Lykke Friis and Torben Ballegaard Sørensen were elected as members of the board.

5. Adoption of the remuneration of the Board of Directors

5.1. Approval of the final remuneration of the Board of Directors for 2014

The Board of Directors proposed that the remuneration of the Board of Directors and the members of board committees remain unchanged as approved by the general meeting in 2014. The final remuneration of the Board of Directors and the members of the board committees for 2014 was approved.

5.2. Approval of the level of remuneration of the Board of Directors for 2015

The Board of Directors proposed that the level of remuneration for 2015 be based upon a basic remuneration of EUR 52,763 per board member as well as a remuneration of EUR 26,382 per membership of one of the board committees. The proposal implies an increase of 10 per cent. The proposal was approved.

6. Appointment of auditor

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab was re-appointed as auditor of the company.

7. Proposals from the Board of Directors

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7.1. Amendment of article 4(4) of the articles of association

The article is amended so that a notice convening a general meeting shall not be announced in a national daily newspaper. The notice will be published on the company's website. The amendment was approved.

7.2. Amendment of article 10(1) of the articles of association

The article is amended so that joint signatures of two members of the Executive Management can bind the company. The amendment was approved.

7.3. Adoption of remuneration policy for the Board of Directors and the Executive Management

The remuneration policy for the Board of Directors and the Executive Management was approved.

7.4. Adoption of general guidelines for incentive pay of the Board of Directors and the Executive Management

The guidelines for incentive pay were approved.

7.5. Renewal of the authorisation to acquire treasury shares

The Board of Directors' authorisation to let the company acquire treasury shares corresponding to 10 per cent of the share capital in the period until next annual general meeting was approved.

8. Authorisation of the chairman of the general meeting

The chairman (with a right of substitution) was authorised to file and register the adopted resolutions with the Danish Business Authority and make such amendments as requested by the Danish Business Authority.

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After the Annual General Meeting, the Board of Directors held a statutory board meeting. At the meeting, Bert Nordberg was re-elected as chairman of the Board and Lars Josefsson was re-elected as deputy chairman of the Board.

Contact details

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