

## Company announcement from Vestas Wind Systems A/S

Aarhus, 30 March 2016  
Company announcement No. 11/2016  
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### **Vestas Wind Systems A/S' Annual General Meeting on 30 March 2016**

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 during 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 2015 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 a dividend of DKK 6.82 per share to be paid out for 2015, 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 re-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 2015**

The Board of Directors proposed that the remuneration of the Board of Directors and the members of board committees remain unchanged as pre-approved by the general meeting in 2015. The final remuneration of the Board of Directors and the members of the board committees for 2015 was approved.

###### **5.2. Approval of the level of remuneration of the Board of Directors for 2016**

The Board of Directors proposed that the level of remuneration for 2016 be based upon a fixed basic remuneration of DKK 400,000 per board member, with two times and three times the basic remuneration for the deputy chairman and chairman, respectively, as well as remuneration of DKK 250,000 per board committee membership, and DKK 450,000 to each board committee chairman. 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**

#### **7.1. Reduction of the company's share capital**

The Board of Directors proposed that the company's share capital be reduced from nominally DKK 224,074,513 to nominally DKK 221,544,727 through cancellation of treasury shares. The proposal was approved.

#### **7.2. Renewal of the authorisation to acquire treasury shares**

The Board of Directors' authorisation to acquire treasury shares on an ongoing basis until 31 December 2017 equal to 10 percent of the share capital was approved.

#### **7.3. Disclosure of company announcements in English**

The Board of Directors proposed that the company's articles of association be amended so that the company in the future can disclose company announcements in English only. The proposal was approved.

#### **7.4. Amendment of the company's remuneration policy for Board of Directors and Executive Management.**

The amendment to the remuneration policy to the effect that the additional annual fee to committee chairmen is reduced from 100 percent to 80 percent of the basic fee 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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