

Company announcement from Vestas Wind Systems A/S

Aarhus, 21 March 2013
Company announcement No. 9/2013
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Vestas Wind Systems A/S' Annual General Meeting on 21 March 2013

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

Agenda

1. The Board of Directors' report (subject was not for voting)
2. Presentation and adoption of the annual report
The annual report 2012 was approved.
3. Resolution for the allocation of the result of the year
It was resolved that there will be no distribution of dividend for 2012.
4. Election to the Board of Directors
 - 4.1 The Board of Directors proposed that eight members were elected to the Board of Directors
The Board of Directors' proposal was adopted.
 - 4.2 Election of members to the Board of Directors
Bert Nordberg, Carsten Bjerg, Eija Pitkänen, Henrik Andersen, Henry Sténson, Jørgen Huno Rasmussen, Jørn Ankær Thomsen and Lars Josefsson were re-elected or 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 2012
93 per cent of the represented capital voted for the proposal, and the final remuneration of the Board of Directors for 2012 was thus approved.
 - 5.2 Approval of the level of remuneration of the Board of Directors for 2013
 - a) The Board of Directors proposed that the basic remuneration and remuneration per membership of one of the board committees should be kept at the same level as in 2012
98 per cent of the represented capital voted for the proposal, and the Board of Directors' proposal for remuneration for 2013 was thus adopted.

As a consequence of the approval of the above item, the separate proposal from a shareholder regarding reduction of the remuneration of the Board of Directors was revoked.
6. Re-appointment of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab as the company's auditor
PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab was re-appointed as auditor of the company

7. Proposal from the Board of Directors and shareholders

Proposal from the Board of Directors

7.1 Amendment to the articles of association article 3 (authorisation to increase the share capital)

The amendment to the articles of association was approved.

7.2 Amendment to the articles of association article 10(1) (authority to bind the company)

The amendment to the articles of association was approved.

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

The remuneration policy was adopted.

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

The general guidelines for incentive pay were adopted.

7.5 Authorisation to acquire treasury shares

The Board of Directors was authorised to let the company acquire treasury shares as per the proposed.

Proposal from shareholders

7.6 Proposal from Deminor International SCRL/CVBA, Belgium, that a scrutiny should be carried out by an independent scrutinizer pursuant to sections 150-152 of the Danish Companies Act

10 per cent of the represented capital (1.5 per cent of the total capital) voted for the proposal, and the proposal was thus not adopted.

7.7 Proposals from Uni Chemical Partner ApS, Denmark

a) It was recommended that the Board of Directors placed a responsibility for the company's negative development with the present CEO Ditlev Engel
4 per cent of the represented capital voted for the proposal, and the proposal was thus not adopted.

b) It was recommended that the Board of Directors negotiated a 50 per cent reduction of salary and benefits for the company's CEO Ditlev Engel
3 per cent of the represented capital voted for the proposal, and the proposal was thus not adopted.

c) It was recommended that the Board of Directors negotiated a 15 per cent reduction of salaries and benefits to all other employees in the Vestas Group
0.5 per cent of the represented capital voted for the proposal, and the proposal was thus not adopted.

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.

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