

## To the shareholders of Vestas Wind Systems A/S

Pursuant to article 4 of the Articles of Association, you are hereby convened for the Annual General Meeting of Vestas Wind Systems A/S on

**Wednesday 2 April 2008 at 2.00 p.m. (CET)**

at the Concert Hall (Musikhuset) Aarhus, Thomas Jensens Allé, 8000 Aarhus C, Denmark. The agenda includes the following items:

1. Report from the Board of Directors on the company's activities during the past year.
2. Presentation of the annual report, and resolution to adopt the annual report.
3. Resolution on the application of profit or covering of loss according to the approved annual report.
4. Election of members of the Board of Directors.
5. Appointment of auditors.
6. Proposals, if any, from the Board of Directors or the shareholders, including proposals for authorisation of the company to acquire treasury shares.

The Board of Directors proposes the following:

- 6.1 The Board of Directors requests the authorisation of the general meeting for the company to acquire treasury shares up to a total nominal value of 10 per cent of the value of the company's share capital at the time in question, cf. article 48 of the Danish Public Companies Act, in the period up until the next annual general meeting. The payment for the shares must not deviate more than 10 per cent from the closing price quoted at the OMX Nordic Exchange Copenhagen at the time of acquisition.

7. Any other business.

The agenda, the annual report for 2007 and the full wording of proposals to be considered by the General Meeting will be available for review by the shareholders at the company's registered office from 17 March 2008 to 2 April 2008 between 10.00 a.m. and 4.00 p.m. (CET).

### Admission card

Pursuant to article 6 of the Articles of Association, shareholders wishing to attend the General Meeting shall order an admission card with VP Investor Services, Helgeshøj Allé 61, P.O. Box 20, 2630 Taastrup, Denmark, (fax: +45 4358 8867) or via Vestas' homepage [www.vestas.com](http://www.vestas.com) no later than on 28 March 2008 at 4.00 p.m. (CET). Non-registered shareholders wishing to attend the General Meeting shall provide evidence of their title by presentation of a document of title issued by the relevant shareholder's bank ("the account-holding bank"). The document of title must be issued no more than 14 days before the shareholder's request for an admission card. Further, the shareholder shall declare in writing that the shares are not and will not be transferred to a third party before the General Meeting has been held.

### Entitled to vote

The company's share capital amounts to DKK 185,204,103.00 and is divided into shares in the denomination of DKK 1.00 and/or multiples thereof. Each share amount of DKK 1.00 shall entitle the shareholder to one vote. Shareholders who are entitled to attend the General Meeting, and who have caused their shares to be entered in the Register of Shareholders or have reported and submitted proof of their acquisition, shall be entitled to vote. Shareholders who have acquired shares by transfer cannot exercise the voting rights attached to the shares in question without such shares having been registered in the Register of Shareholders or the shareholder has reported and submitted proof of his acquisition prior to this notice, cf. article 6 of the Articles of Association. A form for submitting votes by proxy may be obtained from VP Investor Services or via [www.vestas.com](http://www.vestas.com). The shareholders exercise their financial rights through their own deposit banks, cf. section 73 (5) (2) of the Danish Public Companies Act.

Canapés and drinks will be served after the General Meeting. The arrangement will be ending at approx 5 p.m. (CET).

Randers, 10 March 2008  
**Vestas Wind Systems A/S**  
On behalf of the Board of Directors

Bent Erik Carlsen  
Chairman

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**Bank:** Nordea Bank Danmark A/S · Reg. No.: 2100 · Account No.: DKK 0651 117097 - EUR 5005 677997

**Company reg. No.:** 10 40 37 82

**Company reg. name:** Vestas Wind Systems A/S

**FULL WORDING OF THE PROPOSALS FROM THE BOARD OF DIRECTORS  
for the Annual General Meeting of**

**Vestas Wind Systems A/S**

**Wednesday 2 April 2008 at 2.00 p.m. (CET)  
at Concert Hall (Musikhuset) Aarhus, Thomas Jensens Allé, 8000 Aarhus C, Denmark**

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**Re. Item 1 on the agenda:**

Proposal to take note of the annual report.

**Re. Item 2 on the agenda:**

Proposal to approve the annual report.

**Re. Item 3 on the agenda:**

Proposal to apply annual profit of DKK 275m as follows:

Transfer to reserve for net revaluation according to the equity method	DKK	287m
Dividend	DKK	0m
Retained earnings	DKK	(12)m

**Re. Item 4 on the agenda:**

Proposal to re-elect the current members of the Board of Directors appointed by the general meeting. The nominated candidates for the Board of Directors have stated that they hold the following competencies and fiduciary positions in other Danish and foreign companies and organisations:

Bent Erik Carlsen (62 years), Chairman

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Group Executive Vice President, A.P. Møller-Mærsk (Denmark) 2002 -  
Member of the Board since September 1996.

**Competencies**

Education:

1972 B. Com. (marketing), Copenhagen Business School, Denmark  
1978 B. Com. (management accounting), Copenhagen Business School, Denmark  
- Various management courses INSEAD, Denmark

Former positions:

1969-1972 Sales Manager, Colon Emballage A/S, Denmark  
1972-1979 Managing Director, Eurocard Denmark A/S, Denmark  
1979-1981 Managing Director, Winther & Heide Eff. A/S, Denmark  
1981-1983 Member of the European Management, Air Liquide, France  
1983-1988 Managing Director, Aktieselskabet Dansk Ilt- & Brintfabrik, Denmark  
1988-1990 Managing Director, Fro Saldatura S.A., Italy  
1990-1992 Managing Director, L'Air Liquide Belge sa-nv, Belgium  
1992-1999 Managing Director, Hede Nielsen A/S, Denmark  
1999-2002 Managing Director, Air Liquide, Scandinavien, Denmark

**Fiduciary positions**

Chairman of the Boards of: A/S Maersk Aviation Holding (Denmark), Aktieselskabet Roulunds Fabriker (Denmark), Dansk Industri Syndikat A/S (Denmark), Maersk Container Industri (China), Mærsk Container Industri A/S (Denmark), Norfolk Holding B.V. (The Netherlands), Rosti A/S (Denmark), Rotrex A/S (Denmark), Roulunds Holding A/S (Denmark), Star Air A/S (Denmark) and Svitzer A/S (Denmark).

Deputy Chairman of the Board of: Dansk Supermarked A/S (Denmark).

Member of the Boards of: Ejendomsselskabet Roulunds A/S (Denmark), F. Salling A/S (Denmark), F. Salling Holding A/S (Denmark) and Martinair Holland N.V. (The Netherlands).

**Independence**

Complies with the Committee on Corporate Governance's definition of the concept independency (The Committee on Corporate Governance's definition of the concept independency is available at [www.vestas.com / Investor](http://www.vestas.com/Investor)).

Managing Director & CEO, Morgan Management ApS (Denmark) 1997 -.  
Member of the Board since January 1998.

### Competencies

#### Education:

1961-1964 Commercial education, Dalhoff Larsen & Horneman A/S, Denmark  
1964-1966 Military service, Royal Danish Life Guards, Denmark and discharged as First lieutenant (R) 1967  
1972 MBA, IMEDE, Lausanne, Switzerland  
1985 International Senior Managers' Program, Harvard Business School, USA

#### Former positions:

1967-1971 Department Manager and later Director, Northern Soft- & Hardwood Co. Ltd., Congo  
1973 Management Assistant, LEGO System A/S, Denmark  
1973-1975 Finance Director, LEGOLAND A/S, Denmark  
1975-1977 Logistics Manager, LEGO System A/S, Denmark  
1977 Deputy Manager, logistics, LEGO System A/S, Denmark  
1978-1980 Managing Director & CEO, LEGO Overseas A/S, Denmark  
1981-1997 Director and member of the Group Management, LEGO A/S, Denmark

### Fiduciary positions

Chairman of the Boards of: Amadeus Management A/S (Denmark), Ball ApS (Denmark), CPD Invest ApS (Denmark) and EVO Management A/S (Denmark).

Deputy Chairman of the Boards of: A/S Det Østasiatiske Kompagni (Denmark), JAI A/S (Denmark) and TK Development A/S (Denmark).

Member of the Boards of: Acadia Pharmaceuticals A/S (Denmark), Acadia Pharmaceuticals Inc. (USA), Arvid Nilsson A/S (Denmark), Coloplast A/S (Denmark), ECCO (Thailand) Co. Ltd. (Thailand), ECCO (Xiamen) Co. Ltd. (China), ECCO Sko A/S (Denmark), ECCO Slovakia a.s. (Slovakia), Ecco'let Portugal (Portugal), JAI Aviation ApS (Denmark), JAI Group Holding ApS (Denmark), Morgan Invest ApS (Denmark), NatImmune A/S (Denmark), Oase Outdoors ApS (Denmark), Outdoor Holding A/S (Denmark), PT ECCO Indonesia (Indonesia), Schur International A/S (Denmark), Vola A/S (Denmark) and Vola Holding A/S (Denmark).

### Independence

Complies with the Committee on Corporate Governance's definition of the concept independency.

Managing Director, Homasit A/S (Denmark) 2008-.  
Member of the Board since April 1995.

### Competencies

#### Education:

1967 Engineering worker, Assens Sukkerfabrik A/S, Denmark  
1971 Production Engineer, Engineering College of Odense, Denmark  
1976 B. Com. (organisation), Århus School of Business, Denmark

#### Former positions:

1972-1973 Personal Planner, Århus Bogtrykkerie A/S, Denmark  
1973-1977 Project Manager, Novopan Træindustri A/S, Denmark  
1977-1980 Project Manager, Joran Bor A/S, Denmark  
1980-1985 Managing Director, Svendborg Avis A/S - Fyns Amtsavis, Denmark  
1985-1993 Managing Director, Nordfab A/S, Denmark  
1993-1998 Managing Director, Århus Flydedok A/S, Denmark  
1998-2004 Managing Director, Bladt Industries A/S, Denmark  
2004-2007 President and CEO, SIPCO Surface Protection Inc. USA

### Fiduciary positions

Chairman of the Boards of: AROS Maritime ApS (Denmark), AROS Maritime A/S (Denmark), DanTruck-Heden A/S (Denmark), DanTruck-Heden Liftruck A/S (Denmark), DTH Holding ApS (Denmark), EMH og P&S DOK og Leasing Aktieselskab (Denmark), Formard Mould A/S (Denmark), Marstal Værft A/S (Denmark), Nettotruck A/S (Denmark), Petersen og Sørensen Motorværksted A/S (Denmark) and Petersen og Sørensen Reparationsværksted A/S (Denmark).

Member of the Boards of: DanTruck-Heden Danmark A/S (Denmark), Devitech ApS (Denmark), Muehlhan A/S (Denmark), Muehlhan Norway AS (Norway) and Targit A/S (Denmark).

Other positions of trust: Chairman of Brancheforeningen Danske Maritime – Danish Maritime Association (Denmark), Chairman of Industriens Branchearbejdsmiljøråd – Industrial Occupational Health Committee (Denmark), member of CESA - Den europæiske værftsforening – The European Shipyard Association (Belgium) and member of Dansk Industris Hovedbestyrelse – The General Council of the Confederation of Danish Industries (Denmark).

#### **Independence**

Complies with the Committee on Corporate Governance's definition of the concept independency.

Freddy Frandsen (63 years)

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Director.

Member of the Board since April 2004.

#### **Competencies**

Education:

1967 Electronic Engineer, Engineering College of Århus, Denmark  
- Various management courses INSEAD, Denmark

Former positions:

1967-1973 Engineer, Industry Department, Bruun & Sørensen A/S, Denmark  
1973-1987 Divisional Director, Skako A/S, Denmark  
1987-1989 Managing Director, Kverneland-Danmark A/S, Denmark  
1989-1993 Managing Director, Pedershaab A/S, Denmark  
1993-2005 Managing Director, Aalborg Industries A/S, Denmark

#### **Fiduciary positions**

Chairman of the Boards of: FRF Invest ApS (Denmark) and Hans Følsgaard A/S (Denmark).

Member of the Boards of: Aktieselskabet af 1. november 1998 (Denmark), Anpartsselskabet af 8. februar 2005 (Denmark), Hans Følsgaard A/S (Denmark), Odense Staalskibsværft A/S (Denmark), Polaris Invest II ApS (Denmark), Polaris Management A/S (Denmark) and Svejsemaskinfabrikken Migatronic A/S (Denmark).

Other positions of trust: Chairman of the non-profit foundation: Utzon Foundation (Denmark), member of Det Nationale Fødevareforum, Videnskabsministeriet – Ministry of Science (Denmark), member of Følsgaard Fonden (Denmark) and member of Nordsøen Forskerpark/ Ocenarium (Denmark).

#### **Independence**

Complies with the Committee on Corporate Governance's definition of the concept independency.

Jørgen Huno Rasmussen (55 years)

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President and CEO, FLSmidth & Co. A/S (Denmark) 2004 -.

Member of the Board since January 1998.

#### **Competencies**

Education:

1976 MSc engineering (construction), Danish University of Technology, Denmark  
1977 B. Com. (organisation), Copenhagen Business School, Denmark  
1980 Lich.tech., Danish University of Technology, Denmark

Former positions:

1979-1982 Project Manager, A. Jespersen & Søn A/S, Denmark  
1982-1983 Manager, Industrial Construction, Chr. Islef & Co. A/S, Denmark  
1983-1986 Department Manager, H. Hoffmann & Sønner A/S, Denmark  
1986-1988 Director of Foreign Affairs, H. Hoffmann & Sønner A/S, Denmark  
1988-2003 Managing Director, Hoffmann A/S, Denmark  
2000-2003 President & CEO, Veidekke ASA, Norway

#### **Fiduciary positions**

Chairman of the Boards of: Aktieselskabet af 1. januar 1990 (Denmark), FFE Invest A/S (Denmark), FFE Minerals Corporation (USA), FLS miljø A/S (Denmark), FLS Plast A/S (Denmark), FLSmidth Airtech A/S (Denmark), FLSmidth Inc. (USA), FLSmidth Ltd. (India), FLSmidth Materials Handling A/S (Denmark),

FLSmith Minerals Holding ApS (Denmark), FLSmith Rusland Holding A/S (Denmark) and SLF Romer XV ApS (Denmark).

Deputy Chairman of the Boards of: Dansk Eternit Holding A/S (Denmark) and Scion DTU A/S (Denmark).

Member of the Boards of: Dan Indian Holding ApS (Denmark) and FLSmith Dorr-Oliver Eimco Denmark ApS (Denmark).

Other positions of trust: Member of the representatives of Industriens Arbejdsgivere – The Copenhagen Industries Employers' Federation (Denmark) and member of the representatives of Tryk i Danmark smba (Denmark).

### **Independence**

Complies with the Committee on Corporate Governance's definition of the concept independency.

Jørn Ankær Thomsen (61 years)

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Attorney at Law and partner, Gorrissen Federspiel Kierkegaard (Denmark) 1976 -  
Member of the Board since April 2004.

### **Competencies**

Education:

1970            Master of Law, University of Copenhagen, Denmark

Former positions:

1970-1974    Deputy judge and Junior associate, Denmark and Lawyer in 1974

### **Fiduciary positions**

Chairman of the Boards of: Aida A/S (Denmark), Aktieselskabet af 26. november 1984 (Denmark), Aktieselskabet Schouw & Co. (Denmark), Carlsen Byggecenter Løgten A/S (Denmark), Carlsen Supermarked Løgten A/S (Denmark), Danish Industrial Equipment A/S (Denmark), Danske Invest Administration A/S (Denmark), DB 2001 A/S (Denmark), F.M.J. A/S (Denmark), Fibertex A/S (Denmark), Frima Vafler A/S (Denmark), Fåmandsforeningen Danske Invest (Denmark), GAM Holding A/S (Denmark), Ghana Impex A/S (Denmark), Givesco A/S (Denmark), Holdingselskabet af 25. november 1972 A/S (Denmark), Investeringsforeningen Danske Invest (Denmark), Investeringsforeningen Danske Invest AlmenBolig (Denmark), Investeringsforeningen Danske Invest Select (Denmark), Investeringsforeningen Profil Invest (Denmark), K.E. Mathiasen A/S (Denmark), Kildebjerg Ry A/S (Denmark), Krone Erhvervsinvestering A/S (Denmark), Krone Kapital A/S (Denmark), Løgten Midt A/S (Denmark), Martin Professional A/S (Denmark), Ortopædisk Hospital Aarhus A/S (Denmark), Pipeline Biotech A/S (Denmark), Placeringsforeningen BG Invest (Denmark), Schouw Finans A/S (Denmark), Specialforeningen Danske Invest (Denmark), Søndergaard Give A/S (Denmark) and Th. C. Carlsen, Løgten A/S (Denmark).

Member of the Boards of: A/S P. Grene (Denmark), ASM Foods AB (Sweden), Biomar A/S (Denmark), Biomar Holding A/S (Denmark), Carletti A/S (Denmark), Dan Cake A/S (Denmark), GFK Holding ApS (Denmark), GFKJURA 883 A/S (Denmark), Givesco Bakery A/S (Denmark), Krone Kapital I A/S (Denmark), Krone Kapital II A/S (Denmark) and Krone Kapital III A/S (Denmark).

Other positions of trust: Member of Jens Eskildsen og Hustru Mary Antonie Eskildsen Mindefond – Memorial foundation (Denmark), member of Købmand TH. C. Carlsens Mindefond – Memorial foundation (Denmark) and member of the Otto Mønstedts Kollegium (Denmark).

### **Independence**

Does not comply with the Committee on Corporate Governance's definition of the concept independency due to connection to one of the law firms acting as consultant to the company.

Kurt Anker Nielsen (62 years)

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Director.

Member of the Board since 2006.

### **Competencies**

Education:

1972            MSc (Economics and Business Administration), Copenhagen Business School, Denmark

Former positions:

1972-1973    Business Economist, Carlsberg A/S, Denmark

1973-1974    Management Consultant, Booz, Allen and Hamilton of Scandinavia, Denmark

1974-1977    Economist, Novo Industri A/S, Denmark

1977-1984 Head of Corporate Planning, Novo Industri A/S, Denmark  
1984-1985 Director, Corporate Planning and Communications, Novo Industri A/S, Denmark  
1985-1989 President of Corporate Finance, Novo Industri A/S, Denmark  
1989-2000 Chief Financial Officer, Novo Nordisk A/S, Denmark  
1996-2000 Deputy CEO, Novo Nordisk A/S, Denmark  
2000-2003 Co-CEO, Novo A/S, Denmark

**Fiduciary positions**

Chairman of the Board of: Reliance A/S (Denmark).

Deputy Chairman of the Board of: Novozymes A/S (Denmark).

Member of the Boards of: Lifecycle Pharma A/S (Denmark), Novo Nordisk A/S (Denmark), StatoilHydro ASA (Norway) and ZymoGenetics Inc. (USA).

Other positions of trust: Chairman of LifeCycle Pharma's Audit Committee (Denmark), Chairman of Novo Nordisk A/S' Audit Committee (Denmark), Chairman of StatoilHydro ASA's Audit Committee (Norway), Chairman of ZymoGenetics Inc.'s Audit Committee (USA) and member of Novo Nordisk Fonden (Denmark).

**Independence**

Complies with the Committee on Corporate Governance's definition of the concept independency.

Re. Item 5 on the agenda:

Proposal to elect PricewaterhouseCoopers, Statsautoriseret Revisionsaktieselskab and KPMG Statsautoriseret Revisionspartnerskab as auditors of the company.

Re. Item 6 on the agenda:

Proposal 6.1

Proposal from the Board of Directors to authorise the Board of Directors to let the company acquire treasury shares of up to a total nominal value of 10 per cent of the value of the company's share capital at the time in question, cf. Article 48 of the Danish Public Companies Act, in the period up until the next annual general meeting. The payment for the shares must not deviate more than 10 per cent from the closing price quoted at the OMX Nordic Exchange Copenhagen at the time of acquisition.

Randers, 10 March 2008

**Vestas Wind Systems A/S**  
On behalf of the Board of Directors

Bent Erik Carlsen  
Chairman