

## Company announcement from Vestas Wind Systems A/S

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### Decision regarding criminal charges against former Chief Financial Officer

The Danish State Prosecutor for Serious Economic and International Crime (the Fraud Squad) has informed Vestas that it will not pursue criminal charges against former Vestas CFO Henrik Nørremark in the matter relating to financial transactions with a former Indian cooperation partner, ref. company announcements [No. 36/2012 of 2 October 2012](#) and [No. 22/2013 of 24 May 2013](#).

The Fraud Squad has said it has not been able to identify sufficiently compelling evidence to lead to a conviction, c.f. the Danish Procedural Act §721, article 1 no. 2.

Vestas and the company's external advisors completed several comprehensive investigations of the case without being able to conclude what the money in question had been spent on or why the transactions had been made. To determine if criminal violations had taken place, Vestas referred the case to the Fraud Squad for further investigation. As was the case for Vestas, the Fraud Squad has been unable to determine what happened to the money after it was transferred to India.

Despite the decision regarding criminal charges, Vestas continues to believe that by entering into these agreements, the former CFO significantly exceeded his powers as Group Executive. As such, the civil cases between Vestas and the former CFO in the Aarhus and Indian courts will remain unaffected.

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