

Company announcement from Vestas Wind Systems A/S

Aarhus, 6 April 2017
Company announcement No. 15/2017
Page 1 of 2

Vestas Wind Systems A/S' Annual General Meeting on 6 April 2017

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 2016 was adopted.

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 9.71 per share to be paid out for 2016, was approved.

4. Election of members 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 of Directors.

5. Adoption of the remuneration of the Board of Directors

5.1. Approval of the final remuneration of the Board of Directors for 2016

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 2016. The final remuneration of the Board of Directors and the members of the board committees for 2016 was approved.

5.2. Approval of the level of remuneration of the Board of Directors for 2017

The Board of Directors proposed that the level of remuneration for 2017 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 221,544,727 to nominally DKK 215,496,947 through cancellation of treasury shares (distribution to the shareholders). 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 2018 equal to 10 percent of the share capital at the time of the authorisation was approved.

7.3. Notification of attendance at a general meeting

The Board of Directors proposed that the company's articles of association be amended to the effect that shareholders are not required to request an admission card in order to attend a general meeting. Instead it was proposed that shareholders must notify the company of their attendance in accordance with the Danish Companies Act. The proposal 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.

- - - - -

After the Annual General Meeting, the Board of Directors held its initial 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

Vestas Wind Systems A/S, Denmark
Hans Martin Smith, Senior Vice President, Group Treasury and Investor Relations
Tel: +45 9730 8209