

The image shows a modern office lobby with a long reception desk on the right. The desk has the 'Vestas' logo on it. A person is blurred in motion in the foreground, and another person is standing in the background. The ceiling has a perforated metal design. The overall atmosphere is professional and dynamic.

Vestas

Convening for Vestas Wind Systems A/S' **Annual General Meeting**

Wind. It means the world to us.™

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 Thursday, 29 March 2012 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 of the Board of Directors on the Company's activities during the past year.

2. Presentation and adoption of the annual report.

The Board of Directors proposes adoption of the annual report 2011.

3. Resolution for the allocation of the result of the year according to the adopted annual report.

The Board of Directors proposes that no dividend be paid out for 2011.

Proposal to apply the loss for the year of EUR (182)m as follows:

Transfer to reserve for net revaluation under the equity method	EUR 36m
Dividend	EUR 0m
Retained earnings	EUR (218)m

4. Election of members to the Board of Directors.

All board members elected by the Annual General Meeting are up for election and the Board of Directors proposes re-election of the following current board members elected by the Annual General Meeting: Carsten Bjerg, Håkan Eriksson, Jørgen Huno Rasmussen, Jørn Ankær Thomsen and Kurt Anker Nielsen.

Bent Erik Carlsen, Torsten Erik Rasmussen and Freddy Frandsen have announced that they do not stand for re-election.

The Board of Directors proposes that Bert Nordberg, Eija Pitkänen and Lars Josefsson be elected to the Board of Directors.

Information about the nominated candidates' backgrounds and positions is available on pages 6-13 and at vestas.com/investor.

5. Presentation and adoption of the remuneration of the Board of Directors for the financial year 2012.

The Board of Directors proposes that the fixed basic remuneration of EUR 43,606 per year remain unchanged. The Chairman receives a triple basic remuneration and the Deputy Chairman receives a double basic remuneration for their extended board duties. In addition to the basic remuneration, board members receive committee

remuneration of EUR 21,804 for sitting on one of the board committees and the committee chairmen receive double committee remuneration for their extended board duties.

6. Appointment of auditor.

The Board of Directors proposes reappointment of PricewaterhouseCoopers, Statsautoriseret Revisionspartnerselskab.

7. Proposals from the Board of Directors, including proposal authorising the Company to acquire treasury shares.

- 7.1 Amendment to the Article of Associations in relation to the size of the Board of Directors.

The Board of Directors proposes that Article 8(1) of the Articles of Association be amended to the effect that the Board of Directors can consist of five to ten members. In this connection, the following wording for Article 8(1) is proposed:

"The Company shall be managed by a Board of Directors composed of five to ten members elected by the General Meeting. In addition, the Board of Directors shall include such members as are elected by the employees under the relevant provisions of the Danish Companies Act.

Board members elected by the shareholders in the General Meeting shall retire at the following Annual General Meeting. However, such Board members shall be eligible for re-election."

- 7.2 Authorisation for the Board of Directors to let the company acquire treasury shares.

The Board of Directors proposes the Annual General Meeting's authority for the company in the period until the next Annual General Meeting, to acquire treasury shares. After such acquisition, Vestas' combined portfolio of treasury shares must not exceed 10 per cent of the share capital. The consideration for such shares must not deviate by more than 10 per cent from the closing price quoted by NASDAQ OMX Copenhagen A/S at the time of purchase.

8. Any other business.

Aarhus, 1 March 2012

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

Bent Erik Carlsen
Chairman

Amendment requirements

Adoption of agenda item 7.1 regarding amendment of the Article of Associations can only be passed by a majority of not less than two thirds of all votes cast and of the voting capital represented at the General Meeting. All other proposals require simple majority.

Size of share capital and shareholder voting rights

The company's share capital is DKK 203,704,103 nominal value divided into shares of DKK 1 each and/or multiples thereof. Each share amount of DKK 1 carries one vote.

The record date is Thursday, 22 March 2012. Shareholders who hold Vestas shares on the record date are entitled to attend and vote at the General Meeting. The shares held by each shareholder at the record date are calculated on the basis of registration of the shareholders' ownership in the register of shareholders and notifications about ownership received by the company for entry into the register of shareholders, but which have not yet been registered in the register of shareholders.

Furthermore, participation is conditional upon the shareholder having timely obtained an admission card as described below.

Admission card

Shareholders who want to attend the General Meeting must request an admission card no later than on Friday, 23 March 2012. Admission cards may be requested via Vestas' InvestorPortal on vestas.com/investor (requires an electronic access code) or by returning the registration form which can be downloaded from vestas.com/investor. Shareholders using the form shall sign it and return it to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, 2300 Copenhagen S, Denmark (fax: +45 4358 8867 or email a scanned copy of the form to vpinvestor@vp.dk) before deadline.

Proxy

Shareholders can vote by proxy no later than on Friday, 23 March 2012. The proxy form can be submitted electronically via Vestas' InvestorPortal on vestas.com/investor (requires an electronic access code) or in writing by using the proxy/correspondence vote form, which can be downloaded from vestas.com/investor. Shareholders using the form, shall fill it in, sign it and return it to VP Investor Services A/S before deadline, ref. the above mailing address/email address/fax number.

Votes by correspondence

Shareholders can vote by correspondence no later than on Wednesday, 28 March 2012. The correspondence vote may be given via Vestas' InvestorPortal on vestas.com/investor (requires an electronic access code) or by returning the proxy/correspondence vote form which can be downloaded from vestas.com/investor. Shareholders using the form shall fill it in, sign it and return it to VP Investor Services A/S before deadline, ref. the above mailing address/email address/fax number.

Questions from the shareholders

Until the date of the General Meeting, shareholders may ask questions concerning the agenda or documents to be used at the General Meeting by writing to Vestas Wind Systems A/S, Hedeager 44, 8200 Aarhus N, Denmark, or by email to vestasAGM@vestas.com. Questions and answers will be available at vestas.com/investor until 5 April 2012.

The Concert Hall (Musikhuset)

The Annual General Meeting will be held in "Store Sal" at the Concert Hall (Musikhuset). If "Store Sal" cannot accommodate all participants, it will be possible to participate in the Annual General Meeting via big screen from "Lille Sal" at the Concert Hall.

Admission to the Annual General Meeting

Registration of admission cards will open at 12.30 p.m.

Electronic voting

An electronic voting device - e-voter - will be used for voting at this year's Annual General Meeting. The e-voter will be handed out in connection with the registration of the admission card.

Shareholders registered for the Annual General Meeting will nevertheless receive voting cards and admission cards from VP Investor Services A/S. Situations may call for voting by voting cards rather than by e-voter, therefore, please bring both voting cards and admission card.

The e-voter must be returned after the General Meeting.

Interpretation

The Annual General Meeting will be conducted in Danish, but interpretation into English will be available. Equipment to be used for the interpretation will be handed out at the registration desk.

Additional information about the Annual General Meeting

At vestas.com/investor, additional information is available including the annual report 2011, the notice convening the meeting, the total number of shares and voting rights at the date of the notice, the agenda (the complete proposals), the proxy/correspondence vote form to be used at the Annual General Meeting and the proposed articles of association.

From Thursday, 1 March 2012 until and including Thursday, 29 March 2012, the information will also be available for inspection by the shareholders at the Company's headquarters in Aarhus, Denmark.

After the General Meeting, a light stand-up meal will be served. The event is expected to end at approx 5 p.m.

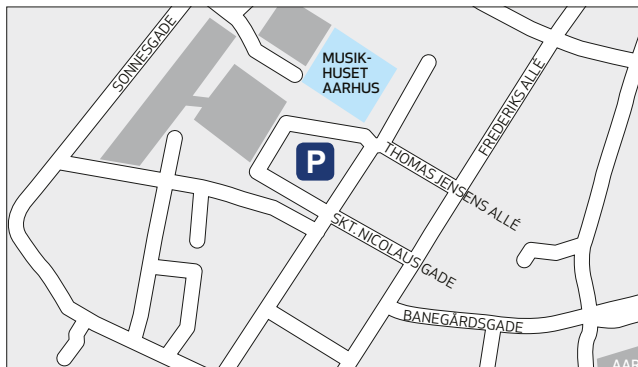




Transportation to the Concert Hall (Musikhuset) Aarhus

Due to the limited number of parking places at the Concert Hall, we recommend the shareholders to arrive well in advance of the meeting and if possible, use public transport.

The Concert Hall is located about 5 minutes' walk from Aarhus main station and about 10 minutes' walk from Aarhus bus station.



Parking at the Concert Hall (Musikhuset) Aarhus

The parking area at the Scandinavian Congress Centre is located close to the Concert Hall. The parking area is reached via Thomas Jensens Allé, Skt. Nicolaus Gade or via Sonnesgade.

At the entrance to the Scandinavian Congress Centre's parking area you will receive a ticket which can be exchanged for a free parking ticket by registration of your admission card for the Annual General Meeting.

Election of members to the Board of Directors

Pursuant to Vestas Wind Systems A/S' Articles of Association, the Board of Directors shall consist of three to eight members to be elected by the General Meeting for terms of one year.

Board members elected by the General Meeting may be recommended for election by the shareholders or by the Board of Directors.

Recruitment criteria

In connection with the election of board members at the General Meeting, the retiring Board of Directors shall nominate candidates for the vacant offices on the Board, so as to ensure that the shareholders are able to elect a continuing Board of Directors.

When proposing candidates for board membership, the Board of Directors strives to ensure that the Board of Directors:

- is able to act independently of special interests;
- represents a balance between continuity and renewal;
- matches the company's situation;
- and has industry insight and the commercial and financial skills required to allow the Board of Directors to perform its tasks in the best possible manner.

Ref. the rules of procedure of the Board of Directors of Vestas Wind Systems A/S.

The Board of Directors uses external assistance for the search process and assessment of the profiles and qualifications specifically required in order to complement the expertise reflected in the overall composition of the Board.

Information about proposed candidates

The information on the following pages describes the competencies and directorships with other Danish and international companies and organisations as disclosed by the board member candidates.

There is no duality between major shareholders, Executive Management and the proposed candidates. No executives – neither former nor existing – have been proposed as candidates for the Board of Directors.

The Company's Articles of Association do not include restrictions concerning the number of times a director may be re-elected to the Board of Directors. The Board of Directors finds that seniority in itself is not a crucial criterion, but that long seniority and extensive experience can be highly beneficial to the company.

The Board of Directors finds that the proposed candidates represent broad international business management experience. New candidates are selected on the basis of criteria such as gender and age, always provided that the other recruitment criteria are not compromised. In light of the company's developments and expectations for future growth, continuity in the composition of the Board of Directors has been a major advantage to the company, and the Board of Directors assesses that there is still a need for such continuity.

Bert Nordberg

Born: 23 March 1956
Nationality: Swedish
Resident: United Kingdom
Position: President & CEO, Sony Mobile
Communications 2009–.



Mr Nordberg meets the definition of independence as set out by the Danish Corporate Governance Committee.¹⁾

Shareholding

Increased his holding of Vestas shares in 2012 by 10,000 shares.
Shareholding as per 1 March 2012: 10,000 shares.

Competencies**Education**

1976–1979 Degree in Electronic Engineering (Sweden)
1979–1980 Engineer in the Swedish Marines from Berga (Sweden)
1985–1986 Courses in International Management,
Marketing and Finance at INSEAD University (France)

Former positions

1980–1996 Various management positions at Digital Equipment Corporation and Data General Corp (Sweden)
1996–2000 Head of Enterprise Services, L.M. Ericsson Group (Sweden)
1999–2000 Executive Vice President of Ericsson Services, L.M. Ericsson Group (Sweden)
2000–2004 Executive Vice President of Division Global Services, L.M. Ericsson Group (Sweden)
2001–2002 Head of Business Unit Global Services, L.M. Ericsson Group (Sweden)
2002–2003 Head of Business Unit Systems, L.M. Ericsson Group (Sweden)
2003–2004 Senior Vice President, Group Function Sales and Marketing, L.M. Ericsson Group (Sweden)
2004–2008 Executive Vice President, Sales and Marketing, L.M. Ericsson Group (Sweden)
2008–2009 Head of Ericsson Silicon Valley (USA)

Special competencies

Mr Nordberg has the following special competencies which specifically are essential to the work of the Board of Directors of Vestas Wind Systems A/S: Special competence in restructuring, services and infrastructure business; several years of international business experience; development market knowledge.

Positions of trust

Member of: HP Communications, Media & Entertainment Board of Industry Advisors (USA).

Representative for: Chamber of Commerce and Industry of Southern Sweden (Sweden).

Carsten Bjerg

Born: 12 November 1959

Nationality: Danish

Resident: Denmark

Position: CEO and Group President of Grundfos Management A/S (Denmark) 2007–.



Position with Vestas Wind Systems A/S

Elected to the Board of Directors in March 2011. Term of office expires in 2012.

Mr Bjerg meets the definition of independence as set out by the Danish Corporate Governance Committee.¹⁾

Shareholding

Increased his holding of Vestas shares in 2011 by 1,831 shares. Shareholding as per 1 March 2012: 1,831 shares.

Competencies

Education

- 1983 BSc Engineering, The Engineering Academy of Denmark (Denmark)
- 1984–1985 ACPMM, University of Cambridge (England)

Former positions

- 1983–1984 Engineer & Trainee, Danfoss A/S (Denmark)
- 1985–1989 Project Manager, Danfoss A/S (Denmark)
- 1989–1994 Plant Manager, Danfoss A/S (Denmark)
- 1994–1997 Product Line Director, Danfoss A/S (Denmark)
- 1997–2000 Senior Vice President, International Production, Grundfos Management A/S (Denmark)
- 2000–2003 Executive Vice President, Production & Logistics, Grundfos Management A/S (Denmark)
- 2003–2006 Deputy CEO, Grundfos Management A/S (Denmark)
- 2006–2007 Acting CEO, Grundfos Management A/S (Denmark)

Special competencies

Mr Bjerg has the following special competencies which are essential to the work of the Board of Directors of Vestas Wind Systems A/S: In-depth knowledge of managing an international group including thorough knowledge of R&D, manufacturing and strategic management.

Fiduciary positions

Chairman of the Boards of: Grundfos China Holding Co., Ltd. (China), Grundfos Holding AG (Switzerland), Grundfos New Business A/S (Denmark) and Grundfos Pumps (Shanghai) Co., Ltd. (China).

Member of the Boards of: Grundfos Finance A/S (Denmark) and Rockwool International A/S (Denmark).

Positions of trust

Chairman of: FORNYELSESFONDEN (Denmark).

Member of: The General Council of the Confederation of Danish Industries (Denmark) and the Board of Provincial Industries Employers' Federation (Denmark).

Eija Pitkänen

Born: 23 April 1961

Nationality: Finnish

Resident: Finland

Position: Vice President,
Head of Corporate Responsibility,
Telia Sonera (Sweden) 2011–.



Mrs Pitkänen meets the definition of independence as set out by the Danish Corporate Governance Committee.¹⁾

Shareholding

Does not hold shares in the company.

Competencies

Education

1981–1987 M.Sc. (Food Microbiology) from Helsinki University, Finland, Faculty of Agriculture (Finland)

Former positions

1987–1999 Various management positions at Cultor and Genencor International (Finland)

1999–2002 Vice President, Head of Sustainable Development, Danisco A/S (Denmark)

2002–2005 Vice President, Corporate Social Responsibility (CSR), Stora Enso (Finland)

2005–2008 Vice President, Sustainability Communications and CSR, Stora Enso (Finland)

2008–2011 Senior Vice President, Sustainability, Stora Enso (Finland)

Special competencies

Mrs Pitkänen has the following special competencies which specifically will be essential to the work of the Board of Directors of Vestas Wind Systems A/S: Extensive international experience in developing and executing global sustainability strategy as part of business in several international companies.

Håkan Eriksson

Born: 8 April 1961

Nationality: Swedish

Resident: USA

Position: Head of Ericsson Australia, New Zealand and Fiji (Australia) 2012–.

**Position with Vestas Wind Systems A/S**

Elected to the Board of Directors in March 2009 and re-elected for subsequent terms, most recently in 2011. Term of office expires in 2012.

Mr Eriksson meets the definition of independence as set out by the Danish Corporate Governance Committee.¹⁾

Elected by the Board of Directors as a member of the Technology Committee.

Shareholding

Does not hold shares in the company.

Competencies**Education**

1981–1985 MSc engineering (electrical), Linköping Institute of Technology, Linköping University (Sweden)

2005 Honorary PhD, Linköping Institute of Technology, Linköping University (Sweden)

Former positions

1986–1992 Employed with Ericsson Radio Systems AB (Sweden)

1992–1995 Manager, Systems Research and Development department, Ericsson Radio Systems AB (Sweden)

1995–1997 Director, Systems Design and Management Ericsson Research Canada (Canada)

1997–1998 Vice President, Business and Technology Development, Ericsson Radio Systems AB (Sweden)

1998–2003 Vice President and General Manager, Ericsson Research, Ericsson Radio Systems AB (Sweden)

2003–2009 Senior Vice President and General Manager, Research & Development, Telefonaktiebolaget LM Ericsson (Sweden)

2003–2012 Group Chief Technology Officer Ericsson, Telefonaktiebolaget LM Ericsson (Sweden)

2010–2012 Head of Ericsson Silicon Valley (USA)

Special competencies

Mr Eriksson has the following special competencies which specifically are essential to the work of the Board of Directors of Vestas Wind Systems A/S: In-depth knowledge of international affairs, including research and development.

Positions of trust

Member of: Kungliga Ingenjörsvetenskapsakademien (Sweden).

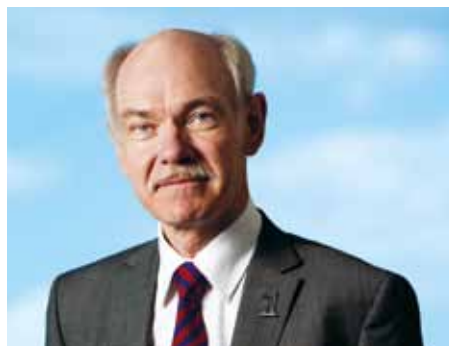
Jørgen Huno Rasmussen

Born: 25 June 1952

Nationality: Danish

Resident: Denmark

Position: President and CEO,
FLSmidth & Co. A/S (Denmark) 2004–.



Position with Vestas Wind Systems A/S

Elected to the Board of Directors in January 1998 and re-elected for subsequent terms, most recently in 2011. Term of office expires in 2012.

Mr Rasmussen does not meet the definition of independence as set out by the Danish Corporate Governance Committee¹⁾ as he has been a member of the Board of Directors for more than 1.2 years.

Elected by the Board of Directors as a member of the Technology Committee.

Shareholding

Increased his holdings of Vestas shares in 2011 by 2,435 shares. Shareholding as per 1 March 2012: 2,935 shares.

Competencies

Education

1976	MSc engineering (civil), the Technical University (Denmark)
1977	B. Com. (organisation), Copenhagen Business School (Denmark)
1980	Lich.tech., the Technical University (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 International Operations, H. Hoffmann & Sønner A/S, (Denmark)
1988–2003	Managing Director, Hoffmann A/S (Denmark)
2000–2003	Director and member of the Group Management, Veidekke ASA (Norway)

Special competencies

Mr Rasmussen has the following special competencies which specifically are essential to the work of the Board of Directors of Vestas Wind Systems A/S: In-depth knowledge of managing an international, listed group and optimising production processes.

Fiduciary positions

Chairman of the Boards of: 11 subsidiaries of the FLSmidth Group (Denmark).

Deputy Chairman of the Boards of: Cembrit Holding A/S (Denmark), the Lundbeck Foundation (Denmark) and Tryghedsgruppen SMBA (Denmark).

Member of the Board of: Lundbeckfond Invest A/S (Denmark).

Positions of trust

Member of: The General Council of the Confederation of Danish Industries (Denmark), the Board of the Copenhagen Industries Employers' Federation (Denmark) and the representatives of the Tryghedsgruppen (Denmark).

Jørn Ankær Thomsen

Born: 17 May 1945

Nationality: Danish

Resident: Denmark

Position: Attorney at Law and partner,
Gorrissen Federspiel (Denmark) 1976–.



Position with Vestas Wind Systems A/S

Elected to the Board of Directors in April 2004 and re-elected for subsequent terms, most recently in 2011. Term of office expires in 2012.

Mr Thomsen does not meet the definition of independence as set out by the Danish Corporate Governance Committee¹⁾ and the definition of independence of audit committee members as set out in the Danish Auditors' Act²⁾ due to connection to one of the law firms acting as consultant to the company.

Elected by the Board of Directors as a member of the Nomination & Compensations Committee and the Audit Committee.

Shareholding

Vestas shareholding as per 1 March 2012: 2,500 Vestas shares.

Competencies

Education

1970 Master of Law, University of Copenhagen (Denmark)

Former positions

1970–1974 Deputy judge and Junior associate (Denmark) and Lawyer in 1974

Special competencies

Mr Thomsen has the following special competencies which specifically are essential to the work of the Board of Directors of Vestas Wind Systems A/S: In-depth knowledge of international and national legal matters, including corporate law and securities law.

Fiduciary positions

Chairman of the Boards of: Aida A/S (Denmark), Aktieselskabet Schouw & Co. (Denmark), Carlsen Byggecenter Løgten A/S (Denmark), Carlsen Supermarked Løgten A/S (Denmark), Danish Industrial Equipment A/S (Denmark), DB 2001 A/S (Denmark), Den Professionelle Forening Danske Invest Institutional (Denmark), F.M.J. A/S (Denmark), Fibertex Nonwovens A/S (Denmark), Fibertex Personal Care A/S (Denmark), Fåmandsforeningen Danske Invest Institutional (Denmark), GAM Holding A/S (Denmark), GAM Wood A/S (Denmark), Givesco A/S (Denmark), Investeringsforeningen Danske Invest (Denmark), Investeringsforeningen Danske Invest AlmenBolig (Denmark), Investeringsforeningen Danske Invest Select (Denmark), Kildebjerg Ry A/S (Denmark), Løgten Midt A/S (Denmark), Martin Professional A/S (Denmark), Placeringsforeningen Profil Invest (Denmark), Schouw & Co. 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: ASM Foods AB (Sweden), Biomar Group A/S (Denmark), Carletti A/S (Denmark), Dan Cake A/S (Denmark), Danske Invest Management A/S (Denmark), Develvo Products A/S (Denmark), Ejendomsselskabet Blomstervej 16 A/S (Denmark), Givesco Bakery A/S (Denmark), Hydra-Grene A/S (Denmark), Hydra-Grene Holding A/S (Denmark) and P. Grene A/S (Denmark).

Positions of trust

Chairman of: Direktør Svend Hornsylds Legat (Denmark).

Deputy Chairman of: Jens Eskildsen og hustru Mary Antonie Eskildsen memorial foundation (Denmark).

Member of: Købmand Th. C. Carlsens Memorial foundation (Denmark).

Kurt Anker Nielsen

Born: 8 August 1945

Nationality: Danish

Resident: Denmark

Position: Director

**Position with Vestas Wind Systems A/S**

Elected to the Board of Directors in April 2006 and re-elected for subsequent terms, most recently in 2011. Term of office expires in 2012.

Mr Nielsen meets the definition of independence as set out by the Danish Corporate Governance Committee¹⁾ and the definition of independence of audit committee members as set out in the Danish Auditors' Act²⁾.

Designated by the Board of Directors as Chairman of the Audit Committee and demand for qualifications within financial accounting.

Shareholding

Increased his holding of Vestas shares in 2011 by 1,200 shares. Shareholding as per 1 March 2012: 7,450 shares.³⁾

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 Vice President 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 CEO, Novo A/S (Denmark)

Special competencies

Mr Nielsen has the following special competencies which are essential to the work of the Board of Directors of Vestas Wind Systems A/S: In-depth knowledge of accounting, finance, capital markets and other financial matters as well as experience of managing an international, listed group.

Fiduciary positions

Chairman of the Board of: Dalhoff Larsen & Horneman A/S (Denmark).

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

Member of the Boards of: Novo Nordisk A/S (Denmark), Novo Nordisk Fonden (Denmark) and Veloxis Pharmaceuticals A/S (Denmark).

Positions of trust

Chairman of: Novo Nordisk A/S' Audit Committee (Denmark),
Novozymes A/S' Audit Committee (Denmark) and Veloxis
Pharmaceuticals A/S' Audit Committee (Denmark).

Lars Josefsson

Born: 31 May 1953

Nationality: Swedish

Resident: Sweden

Position: Independent consultant



Mr Josefsson meets the definition of independence as set out by the Danish Corporate Governance Committee.¹⁾

Shareholding

Increased his holding of Vestas shares in 2012 by 2,000 shares.
Shareholding as per 1 March 2012: 2,000 shares.

Competencies**Education**

- 1973–1977 Master of Science, School of Engineering Physics, Chalmers University of Technology (Sweden)
- 1984–1985 Degree in Business Economics, University of Uppsala (Sweden)
- 1990 International Advanced Management Programme (IAMP) (Switzerland)

Former positions

- 1977–1999 Various management positions at ABB (Sweden)
- 1999–2003 President, ALSTOM Power Sweden AB (Sweden)
- 2003–2004 President, Siemens Industrial Turbines AB (Sweden)
- 2004–2011 President, Sandvik Mining and Construction (Sweden)

Special competencies

Mr Josefsson has the following special competencies which specifically will be essential to the work of the Board of Directors of Vestas Wind Systems A/S: In-depth knowledge of managing international companies including research and development, technology and production.

Fiduciary positions

Member of the Board of: Wärtsilä Oyj Abp (Finland).

1) The Committee on Corporate Governance's definition of independency, see vestas.com.
2) The Danish audit law's definition of audit members' independency, see vestas.com.
3) The mentioned number of shares includes both own and related parties' total shareholding.



Online dialogue with Vestas

vestas.com

At vestas.com you will find information about Vestas' history, news, products, sustainability, job positions, organisation, share information, etc.

News service

Subscribe for news from Vestas at vestas.com/investor.

Email communication

For general shareholder questions, contact ir@vestas.com.
For questions in relation to the Annual General Meeting, contact vestasAGM@vestas.com.

Stock alert

Receive an email alert if the share price rises/drops by a given value.

Webcast

Follow Vestas' financial presentations live at vestas.com.

InvestorPortal App

Download the InvestorPortal App and follow your share portfolio.

Weather forecast

Download Vestas' Weather App and get weather data and forecast for selected cities.

Vestas' InvestorPortal

– a service for Vestas' registered shareholders

Registration for the Annual General Meeting

1. Log onto the InvestorPortal – link at vestas.com/investor.
2. Choose the menu item "Registration"
3. Choose whether you want to use civil registration/CVR number or VP reference number.
4. Select from the list – "I want to order a pass".
5. State whether you wish to attend with an advisor and write the name of the advisor.
6. Click "Order".

Your registration has now been recorded and you will receive a receipt.

Vote in advance

If you are unable to attend the general meeting in person, but still want to exercise your voting rights, you may vote by using the enclosed proxy/correspondence vote form – or the form can be downloaded from vestas.com.

If you have a NemID or a VP user access you may cast your vote or give a proxy by using Vestas' InvestorPortal. This is done in the following way:

1. Log onto the InvestorPortal – link at vestas.com/investor.
2. Choose the menu item "Proxy voting/correspondence vote" on the left side of the screen.
3. Select the type of proxy or correspondence vote you wish to use. You can choose to give a proxy to the Board of Directors to vote for you in accordance with the stated recommendations from the Board of Directors (proxy to the Board of Directors), have a third party such as another investor or an advisor to vote for you (proxy to third party) or you can instruct on your vote in advance for each of the items on the agenda (proxy with instruction to the Board of Directors). You can also vote by correspondence (vote by correspondence).
4. Click "Create".
5. Fill in the form for the selected proxy/correspondence vote.
6. Accept the terms and conditions for using the proxy/correspondence vote.
7. Click "Continue" or "Submit vote by correspondence".
8. You will then be asked to identify yourself as you did when you logged on.

Your proxy/correspondence vote has now been given and you will receive confirmation.

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