

## Company announcement from Vestas Wind Systems A/S

Aarhus, 3 April 2018  
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### **Vestas Wind Systems A/S' Annual General Meeting on 3 April 2018**

The Annual General Meeting of Vestas Wind Systems A/S was 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 2017 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 9.23 per share to be paid out for 2017, was approved.

##### **4. Election of members to the Board of Directors**

###### **4.1. Decision regarding the number of members of the Board of Directors**

The Board of Directors' proposal to extend the Board by one additional member meaning that the Board of Directors will consist of nine members in total, was approved.

###### **4.2. 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, and in addition, Jens Hesselberg Lund was elected as a new member.

##### **5. Adoption of the remuneration of the Board of Directors**

###### **5.1. Final approval of the remuneration of the Board of Directors for 2017**

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 2017. The final remuneration of the Board of Directors and the members of the board committees for 2017 was approved.

###### **5.2. Approval of the level of remuneration of the Board of Directors for 2018**

The Board of Directors proposed that the level of remuneration for 2018 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.

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## **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 215,496,947 to nominally DKK 205,696,003 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 2019 was approved.

### **7.3. Renewal of the authorisations to increase the share capital**

The Board of Directors proposed that its authorisation to increase the company's share capital of up to a total nominal amount of DKK 21,549,694 be renewed to be valid until 1 April 2023, and furthermore that newly issued shares shall be paid in full. 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.

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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**

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