

Charter of  
**the Technology &  
Manufacturing Committee**

Vestas Wind Systems A/S  
Company reg. no. 10 40 37 82



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## Status

This charter lays down the obligations and authority of the Technology & Manufacturing Committee of Vestas Wind Systems A/S (the Committee).

The Committee is a committee of the Board of Directors established in accordance with the rules of procedure of the Board of Directors of Vestas Wind Systems A/S (the Company).

## Purpose and responsibilities

The primary function of the Committee is to assist the Board of Directors by reviewing information within the areas mentioned below under "Technology and Manufacturing Committee Areas" and based on this review to present recommendations to the Board of Directors. All decisions will be made by the Board of Directors except as expressly stated in this charter.

The Committee shall have available appropriate funding as determined necessary by the Committee for the fulfilment of its tasks and duties.

The Committee shall, once a year:

- Conduct a performance evaluation of the Committee and report such evaluation to the Board of Directors.
- Evaluate the adequacy of this charter and recommend any proposed changes to the Board of Directors.

### Technology & Manufacturing Committee areas:

- a) Monitor and evaluate the product market strategy covering:
  - voice of the customer
  - wind market
  - competitive landscape
  - product development
  - technology roadmap.
- b) Monitor and evaluate the IP strategy and patent portfolio.
- c) Monitor and evaluate status on product development and research projects including technology M&A.
- d) Monitor and evaluate Vestas' global network e.g. universities, research institutions and collaboration partners.
- e) Monitor and evaluate new ideas and inventions including timeline, cost and earnings related hereto.
- f) Monitor and evaluate demand and supply in relation to development of strategic components.
- g) Monitor and evaluate the manufacturing footprint short and long-term.
- h) Monitor and evaluate CAPEX in supply chain, M&A and spare parts.
- i) Monitor and evaluate production.
- j) Monitor and evaluate service products to be offered to the customers as part of the daily service business within the Vestas Group.
- k) Monitor and evaluate Group warranty and CIM execution.
- l) Monitor and evaluate design and supply chain quality.

- m) Monitor and evaluate sustainability.
- n) Give support to the Vestas Governance Forums when required.

## **Members**

The Committee shall consist of at least three members, who are elected for a one-year term by and among the members of the Board of Directors. Election usually takes place at the board meeting following the Annual General Meeting. However, any member of the Committee can be removed by the Board of Directors at any time.

One of the members of the Committee shall be designated by the Board of Directors as chairman of the Committee.

## **Meetings**

The Committee shall meet as often as it determines appropriate. Further, the Committee shall meet upon request of a member of the Committee or the CEO.

Meetings shall be convened at not less than eight days' written notice to all members of the Committee, and such notice shall include an agenda for the meeting in question. Any written material relating to the individual agenda items shall, to the extent possible, be forwarded to the members together with the notice convening the meeting.

Under special circumstances, a committee resolution may be passed over the phone or in writing. In such cases, the proposed resolution shall be forwarded to the members; and the Chairman shall subsequently seek to obtain a written, oral or electronically transferred statement from all members of the Committee and arrange for the recording of the resolution in the minute book.

### Agenda for the Committee meetings:

1. The agenda for an ordinary meeting contains as a minimum the following items:
2. Approval of the minutes of the last meeting.
3. Any issues that the chairman or a member of the Committee may request to be discussed at a meeting.
4. Any other business.

Moreover, the items below will be discussed in connection with:

### The Q1 meeting:

- Manufacturing and sourcing deep dive incl. footprint and targets for cost out, efficiency, time and material
- Quality and CIM (targets, warranty budget)
- Product and technology execution update/deviations from project plan and P&L to budget
- Service execution update/deviations from project plan and P&L to budget

### The Q2 meeting:

- Product and technology strategies
- Vestas Ventures strategy and status
- Quality and CIM update/deviations

- Product and technology execution update/deviations from project plan and P&L to budget
- Manufacturing and sourcing update/deviations from targets
- Service execution update/deviations from project plan and P&L to budget

The Q3 meeting:

- Service deep dive incl. market outlook (incl. competitor position), roadmap and P&L
- Quality and CIM update/deviations
- Product and technology execution update/deviations from project plan and P&L to budget
- Manufacturing and sourcing update/deviations from targets
- Safety
- Sustainability

The Q4 meeting:

- Product and technology deep dive incl. market outlook (incl. competitor position), roadmap and P&L
- Manufacturing and sourcing update/deviations from targets
- Quality and CIM update/deviations
- Service execution update/deviations from project plan and P&L to budget
- Performance evaluation of the Technology & Manufacturing Committee.

## **Quorum**

The Committee forms a quorum when two or more of its members are present. Resolutions are passed by simple majority.

## **Technology & Manufacturing Committee member fee**

Each member of the Committee shall receive a fixed annual fee to be determined together with the fee to the members of the Board of Directors at the Annual General Meeting in connection with the adoption of the audited annual report.

## **Reporting to the Board of Directors**

The Committee will regularly inform the Board of Directors of discussions and present recommendations to the Board of Directors. Further, the Board of Directors will receive the minutes of meeting of the Committee, while material presented to or prepared by the Committee will be available to all members of the Board of Directors upon request.

## **Technology & Manufacturing Committee reporting**

The Committee shall ensure that matters related to the overall areas of responsibility of the Committee are included in the quarterly reporting of the company.

Aarhus, 5 April 2022

Approved by the Board of Directors of Vestas Wind Systems A/S

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