

*This document is an unofficial translation of the corresponding Swedish document. In the event of discrepancies between the text contained in this document and the Swedish document, the latter shall prevail.*

## **Presentation of the work of the Nomination Committee in Arise Windpower AB (publ) for the Annual General Meeting in 2011**

### **Background**

The Nomination Committee (the “Committee”) in Arise Windpower AB (publ) has been appointed according resolution made by the Annual General Meeting (AGM) in 2010. According to an earlier press release, the Committee shall consist of representatives from the four largest owners at the beginning of October, together with the Chairman of the Board of Directors. The Committee for the AGM in 2011 has consisted of Bengt Hellström (Tredje AP-fonden), Joachim Gahm (PLU Energy Holding AB (the founders)), Albert Hæggström (Länsförsäkringar), Peter van Berlekom (Nordea Fonder), and the Chairman of the Board of Directors Pehr G Gyllenhammar.

The Committee has had the task to draft proposals to be presented at the AGM of 2011 on:

- election of Chairman of the Annual General Meeting,
- election of number of members of the Board of Directors,
- election of Board of Directors,
- election of Chairman of the Board of Directors,
- Board of Directors’ remuneration and auditors’ remuneration, and
- procedure on appointing the Nomination Committee for the AGM in 2012.

### **Work of the Committee**

The Committee has met three times and has there between had continuous contacts. One of the Committee’s main assignments is to propose election of the Board of Directors.

The Board of Directors shall with regard to the Company’s activity, development stage and conditions in general have an appropriate composition. The Committee has based its work on the Board of Directors’ evaluation. The Committee has analyzed the composed experience and qualification of the Board of Directors, and also considered the spread of ownership which have occurred after the stock exchange quotation. The Committee has also discussed if it would be appropriate to achieve a gender balance eventually.

The Committee proposes that;

- Pehr G Gyllenhammar shall be appointed as Chairman of the Meeting,
- the Board of Directors shall consist of five members and no deputies,
- Pehr G Gyllenhammar, Jon Brandsar, Joachim Gahm, Birger von Hall shall be re-elected and Peter Nygren shall be new elected as members of the Board of Directors, and
- Per G Gyllenhammar shall be re-elected as Chairman of the Board of Directors.

Peter Nygren is born in 1958 and has a MBA from the University of Uppsala. Peter has inter alia a background as responsible of energy questions in SCA AB. Peter is Chief Executive Officer and founder of Arise. The Committee considers Peter to have the competence and background appropriate for the Board of Directors in Arise. With election of Peter the Code's (The Swedish Corporate Governance Code) requirement of maximum one Board member elected at the AGM working in the management of the Company or in the management of the Company's subsidiary is met.

The Committee has also discussed the Board members' independence and concluded the following:

	Independent of the Company and its management	Independent in relation to the Company's major shareholders
Pehr G Gyllenhammar	Yes	Yes
Jon Brandsar	Yes	Yes
Joachim Gahm	Yes	Yes
Birger von Hall	Yes	Yes
Peter Nygren	No	Yes*

The proposed Board of Directors in Arise thus fulfills the Swedish Code of Corporate Governance's requirements of Board members' independence. Detailed information of the Board of Directors may be found at Arise website and in the Annual Report (see [www.arisewindpower.se](http://www.arisewindpower.se)). \* It is noted that Peter Nygren is independent of larger owners (i.e. through direct or indirect controlled possession) after the founders according to a press release from Arise reallocated 3,162,498 shares to companies.

Furthermore, the Committee proposes that the remuneration to the Board of Directors shall be a maximum of SEK 1,000,000 (previous maximum of SEK 1,000,000) to the Chairman of the Board of Directors and SEK 250,000 (previously SEK 250,000) to each other member of the Board of Directors who is not employed by the Company. In addition, it is proposed that remuneration for work of the Audit Committee shall be a total of SEK 175,000 (of which the Chairman receives SEK 100,000), and the work of the Remuneration Committee with a total of SEK 125,000 (of which the Chairman receives SEK 75,000). Remuneration for the work in the Finance Committee shall be a total of SEK 400,000 (previously a maximum of SEK 300,000). The total proposed remuneration for members will amount to a maximum of SEK 2,200,000 (previously a maximum of SEK 2,350,000). It is proposed that remuneration for the auditors shall be paid according to customary standards and approved invoices.

The Committee proposes that the Nomination Committee for the AGM in 2012 shall consist of five members, who shall be representatives of the four largest shareholders as of the

beginning of October, together with the Chairman of the Board of Directors. Remuneration shall not be paid to the members of the Nomination Committee.

The Notice to Attend the Annual General Meeting of Shareholders in 2011 includes proposals of the Committee.

*The Nomination Committee in March 2011*