

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

Complete proposals under item 13-21 of the notice to attend the Annual General Meeting of Shareholders' to be held on April 25, 2012 in Arise Windpower AB (publ)

Proposals according to item 13 to 21

Determination of the number of Board members as well as the auditor and deputy auditor (item 13)

Proposal: The Nomination Committee proposes that the AGM resolves that the number of members of the Board of Directors to be elected by the Meeting shall be six ordinary members without deputies.

According to the Articles of Association the Board of Directors shall, in addition to the statutory number of employee representatives, consist of three to nine members. At the AGM 2011 five ordinary members of the Board of Directors without deputies were elected. At the AGM 2012 it is proposed that six ordinary members of the Board of Directors without deputies are elected. It is proposed the members shall be elected for the time up until the end of the first AGM held after 2012.

Proposal: The Nomination Committee proposes that the AGM resolves that the number of auditors and deputy auditors shall be one registered accounting firm with no deputies. The registered accounting firm shall be appointed until the end of the first AGM held after 2012.

According to the Articles of Association, the Company shall have one or two auditors, with or without deputies. According to the Swedish Companies Act this may be an accounting firm.

Determination of remuneration for the Board members and auditors etc (item 14)

Proposal: The Nomination Committee proposes that the AGM resolves that the remuneration to the Board of Directors shall be SEK 1,000,000 (previously maximum SEK 1,000,000) to the Chairman of the Board of Directors and SEK 250,000 (previously SEK 250,000) for every other member of the Board of Directors who is not employed by the Company.

The Nomination Committee also proposes that the AGM resolves that the total remuneration for work in the Audit Committee shall be SEK 175,000 (of which the Chairman shall receive SEK 100,000), and that the total remuneration for work in the Remuneration Committee shall be SEK 175,000 (of which the Chairman shall receive SEK 75,000). The Nomination Committee proposes that for work in the Finance Committee the remuneration may be at the most SEK 400,000 (including maximum per member) that can be released upon decision of the Board of Directors. Consequently, it is proposed that the total remuneration to the members shall be maximum SEK 2,500,000 (previously maximum SEK 2,200,000).

Proposal: The Nomination Committee proposes that the AGM resolves that the remuneration for the auditor shall be paid according to customary standards and approved invoice.

Election of Board members as well as the auditor and deputy auditor (item 15)

Proposal: The Nomination Committee proposes that the AGM resolves to re-elect Pehr G Gyllenhammar (as Chairman of the Board of Directors), Jon Brandsar, Birger von Hall, Joachim Gahm and Peter Nygren (also CEO) as ordinary board members and to elect Maud Olofsson as a new ordinary board member.

Information on the proposed re-elected board members' age, holding of shares and other appointments is available in the Annual Report and at Arise Windpowers' website www.arisewindpower.se.

Maud Olofsson was born in 1955 and has vast experience from Swedish trade and industry. She has i.a. been the party leader for the Center party (*Sw. Centerpartiet*) (2001 – 2011), Minister for Enterprise and Energy (*Sw. Näringsminister*) (2006 – 2011) and Deputy Prime Minister (2006 – 2011). Neither Maud Olofsson, nor any to her associated person, holds any shares or other financial instruments in Arise. Maud is independent to both the company and major shareholders.

Proposal: The Nomination Committee proposes that Öhrlings PricewaterhouseCoopers AB is re-elected as accounting firm.

At the AGM 2008 Öhrlings PricewaterhouseCoopers AB was elected as the Company's accounting firm for the period until the AGM 2012.

Instruction for the Nomination Committee (item 16)

Proposal: The Nomination Committee proposes that the AGM specify how the Nomination Committee shall be appointed before forthcoming elections and remuneration. It is proposed that the Nomination Committee shall have five members, who shall be appointed by the four largest shareholders at the beginning of October, and consist of the Chairman of the Board of Directors. Remuneration shall not be paid to the members of the Nomination Committee.

The composition of the Nomination Committee shall follow the Swedish Code of Corporate Governance (the Code) unless deviation is justified and reported in the Corporate Governance Report.

The members of the Nomination Committee shall be published no later than six months before the AGM. The Nomination Committee proposes that the AGM resolves to adopt an instruction for the preparation, which implies that in the event of a change of ownership a new member shall be appointed, Appendix A. The Chairman of the Board of Directors shall then contact the one of the four largest shareholders who has not appointed a member and

encourage that such member be appointed. When such a member has been appointed, the member will become a member of the Nomination Committee and replace the former member of the Nomination Committee who no longer is appointed by the four largest shareholders.

The largest shareholders refers to Euroclear Sweden AB registered and ownership grouped shareholders as of the beginning of October, and which have notified the Company of the size of their holdings and interest in participating in the Committee well in advance of this date.

If any of the four largest owners refrain from appointing a member, or if a member resigns or relinquishes the position before the assignment is complete, or if the Chairman - unless deviation is justified - deems it to be necessary for compliance with the Code's standards of independence from major shareholders, the Chairman shall encourage the next owner in size (i.e. the fifth largest owner) to appoint a member. This process shall continue until the Committee consists of four ordinary members including the Chairman of the Board of Directors. The instruction shall also imply that the Nomination Committee among its members - based on experience from similar assignments and other qualifications - shall appoint the Chairman of the Nomination Committee.

The Board of Directors' proposals according to items 17 to 21

Adoption of Remuneration Policy (item 17)

The Board of Directors proposes, after recommendations from the Remuneration Committee, that the AGM resolves to adopt the enclosed Remuneration Policy (Appendix B) which shall apply for the Company and the Group.

Proposal regarding program with (issue of) warrants (item 18)

The complete proposal of decision of a directed issue of warrants and adoption of an incentive program to employees in the Arise group is specified in Appendix C.

Authorization for acquisition of own shares (item 19)

The Board of Directors proposes that that the AGM adopts a resolution in the form set out below:

The Board of Directors shall be authorized, on one or several occasions, for the time until the next AGM, to resolve on purchase of 1/10 of the total outstanding shares with funds that can be used for appropriation of profits. It is proposed that the authorization should include the

right to decide on exemption from the shareholders' preferential right. The shares may be acquired according to the rules of the listing agreement, and can be acquired differently than in proportion to the shareholders' holdings through acquisitions at NASDAQ OMX or through an acquisition offer directed towards all shareholders. Purchases on the NASDAQ OMX shall be at a price within the, at each time, registered price interval. If the acquisition offer is directed to shareholders the price shall be no less than the quotation price at the time of the offer with a maximum deviation of 20 percent upwards. It should be possible to purchase shares in order to change the capital structure of the company, to finance acquisitions or other transactions, or otherwise for disposal or redemption. However, for redemption of shares a separate decision to reduce the Company's shares by AGM is required. The Board of Directors shall have the right to decide on other related issues to the purchase of own shares. The Board of Directors has left its statement pursuant to Chapter 19, Section 22 of the Companies Act.

Info: As of the date of issuing of this notice to attend the total number of registered shares and votes in the Company amounts to 33,428,070. The Company holds no own shares as of this date. The resolution to authorize the Board of Directors to decide on acquisition of shares in the Company is valid only if supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the Meeting.

Authorization for divestment of own shares (item 20)

The Board of Directors proposes that the AGM adopts a resolution in the form set out below:

The Board of Directors shall be authorized for the time until the next AGM, on one or several occasions, to dispose a maximum of 1/10 of all shares. It is proposed that the authorization should include the right to decide on exceptions from the shareholders' preferential right, the conditions therefore and the way which the disposal takes place. It should be possible to dispose of the shares in connection with possible acquisitions or other structural transaction or by sale on the open market. When disposing on NASDAQ OMX the price shall be the current quotation.

When disposing by sale on NASDAQ OMX the authorization gives the Board of Directors the right to dispose the shares to a minimum price within each registered price interval. In addition, the Board of Directors is authorized to decide of the transfer price and basis of calculation of the price, however, the minimum price should be the quotation price at the time of the disposal with a deviation that the Board of Directors considers appropriate, and whether shares shall be sold with or without issue in kind or right of set-off, or other conditions according to in Chapter 13, Section 5 paragraph 6 of the Companies Act. The Board of Directors shall have the right to decide on other related issues to the divestment of own shares.

Info: As of the date of issuing of this notice to attend the total number of registered shares and votes in the Company amounts to 33,428,070. The Company holds no own shares as of this date. The resolution to authorize the Board of Directors to decide on divestment of shares in the Company is valid only if supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the Meeting.

Authorization for issuing new shares (item 21)

The Board of Directors proposes that that the AGM authorizes the Board of Directors to resolve, until the AGM, on one or several occasions, to issue new shares, with or without shareholders' preferential rights, however, such an issuing may not cause the share capital in the Company to exceed the Company's highest share capital according the Articles of Association. The Board of Directors' authorization may also include the right to decide on issue in kind or right of set-off. The issue price shall, as a starting point, be the share's market value at each issue time. It should be possible to use the authorization for acquisitions or other structural operations in the line of business.

Info: As of the date of issuing of this notice to attend the total number of registered shares and votes in the Company amounts to 33,428,070. The Company holds no own shares as of this date. The resolution to authorize the Board of Directors to decide on issue of shares is valid only if supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the Meeting.
