

*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 to be held on May 3 2016 in Arise AB (publ)

### Proposals according to items 13–16

#### 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 four 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 2015 five ordinary members of the Board of Directors without deputies were elected. At the AGM 2016 it is proposed that four ordinary members of the Board of Directors without deputies are elected. It is proposed that the members shall be elected for the time up until the end of the first AGM held after 2016.

*Proposal:* The Nomination Committee proposes that the AGM resolves that the number of auditors and deputy auditors shall be one registered public accounting firm with no deputies. The registered public accounting firm shall be appointed until the end of the first AGM held after 2016.

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 total remuneration for the Board and its Committees shall remain unchanged from previous year and amount to SEK 1,675,000, with the addition that a member of the Board who has not earlier received remuneration now receives remuneration. SEK 625,000 is remuneration to the Chairman and SEK 250,000 is remuneration to every other Board member who is not employed by the Company. SEK 250,000 in total is proposed to be paid in remuneration for work in the Audit Committee (of which the Chairman receives SEK 100,000 and every other member SEK 75,000), and SEK 50,000 in total is proposed to be paid for the work in the Remuneration Committee (of which the Chairman receives SEK 50,000).

*Proposal:* The Nomination Committee proposes that the remuneration for the auditor should be paid according to customary norms 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 Jon Brandsar, Joachim Gahm, Peter Gyllenhammar and Maud Olofsson as ordinary board members. Peter Nygren has declined re-election. Furthermore, the Nomination Committee proposes that Joachim Gahm is to be re-elected as Chairman of the Board.

Information on the proposed re-elected Board members' age, holding of shares and other appointments is available in the Annual Report and at [www.arise.se](http://www.arise.se).

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

At the AGM 2015 Öhrlings PricewaterhouseCoopers AB was elected as the Company's accounting firm for the period until the AGM 2016, with the wish that Magnus Willfors shall be elected as principal auditor. Magnus Willfors' other assignments as auditor includes i.a. E.ON Sverige AB (publ).

#### Instruction for the Nomination Committee (item 16)

*Proposal:* The Nomination Committee proposes that the Nomination Committee before the AGM 2017 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. The composition of the Nomination Committee shall follow the Swedish Code of Corporate Governance (the Code). Remuneration shall not be paid to the members of the Nomination Committee.

The Nomination Committee proposes that the AGM resolves to adopt an instruction and charter for the preparation, Appendix A. If a substantial change of ownership occurs no later than six weeks before the AGM, an additional member could be appointed. A shareholder who, no later than before the aforementioned time, is one of the four largest shareholders (and has not already appointed a member of the Committee) shall no later than six weeks before the AGM contact the Chairman of the Board and notify the Chairman of, by him, appointed, member to the Committee.

If any of the members of the Committee resigns or relinquishes before completion of the assignment shall, primarily, within two weeks after that member has resigned, the shareholder who nominated the resigning member appoint a new member of the Committee, provided that the shareholder remain one of the four largest shareholders. If a new member is not appointed within the aforementioned time, and if deviation from the Code cannot be motivated, the Chairman shall encourage the next owner in size, who has not already appointed a member of the Committee, to appoint a member. If a shareholder who is encouraged to appoint a member of the Committee refrains from it, the Chairman shall encourage the next owner in size. This process shall continue until the Committee consists of at least five ordinary members including the Chairman of the Board. The Committee shall within itself appoint the Chairman of the Committee.

## Proposals according to items 17–21

### Adoption of Remuneration Policy (item 17)

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

### Proposal for program with warrants etc. (item 18)

The Board proposes that the AGM resolves to adopt the proposal on resolution for a directed issue of warrants and incentive program to employees according to Appendix C.

### Authorization for issues of ordinary shares, preference shares and convertibles (item 19)

The Board proposes that the AGM authorizes the Board to, until the next AGM, on one or more occasions, resolve to increase the Company's share capital by (1) issue of ordinary shares and/or preference shares and (2) issue of convertibles transferable to ordinary shares and/or preference shares. However, such issues may not cause the share capital in the Company to exceed the Company's highest allowed share capital according to the Articles of Association. The Board of Directors may deviate from the shareholders' preferential rights. The authorization also includes the right to decide on payment in kind, set-off or other conditions. The issue price shall, as a starting point, be the share's market value at each time of issue. The authorization shall be used for acquisitions or other structural businesses in the line of business.

*Information: 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 54,194 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.*

### Authorization for acquisition of own shares (item 20)

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 ordinary 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 Stockholm or through an acquisition offer directed towards all shareholders. Purchases on the Nasdaq Stockholm 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.

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#### Authorization for divestment of own shares (item 21)

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 ordinary 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 Stockholm the price shall be the current quotation.

When disposing by sale on Nasdaq Stockholm 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.

*Information: 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 54,194 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.*

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Halmstad in April 2016

Arise AB (publ)

The Board of Directors

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## **Instructions and charter for the Nomination Committee in Arise AB (publ)**

It is proposed that the Annual General Meeting (the “AGM”) 2016 in Arise AB (publ) (the “Company”) adopts the following instructions and charter for the next Nomination Committee.

### **1. Overall responsibilities and objectives**

The main responsibility of the Committee is to present proposals for the nomination of chairman and members of the Board of Directors and auditor(s). The Committee shall also render recommendations for remunerations to such individuals.

### **2. Appointment of the Committee**

The Nomination Committee (the “Committee”) is appointed in accordance with routines resolved upon by the AGM in the Company.

Prior to the AGM 2017, the Committee is proposed to consist of five members, which are proposed to be appointed by the four largest owners as of the start of October, and consist of the Chairman of the Board of Directors.

If a substantial change of ownership occurs no later than six weeks before the AGM, an additional member could be appointed. A shareholder who, no later than before the aforementioned time, is one of the four largest shareholders (and has not already appointed a member of the Committee) shall no later than six weeks before the AGM contact the Chairman of the Board and notify the Chairman of, by him, appointed, member to the Committee.

If any of the members of the Committee resigns or relinquishes before completion of the assignment shall, primarily, within two weeks after that member has resigned, the shareholder who nominated the resigning member appoint a new member of the Committee, provided that the shareholder remain one of the four largest shareholders. If a new member is not appointed within the aforementioned time, and if deviation from the Code cannot be motivated, the Chairman shall encourage the next owner in size, who has not already appointed a member of the Committee, to appoint a member. If a shareholder who is encouraged to appoint a member of the Committee refrains from it, the Chairman shall encourage the next owner in size. This process shall continue until the Committee consists of at least five ordinary members including the Chairman of the Board. The Committee shall within it appoint the Chairman of the Committee.

### **3. Duties**

The Committee shall:

- Represent all owners of the Company in matters falling within the scope of the tasks of the Committee.

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- Evaluate to what extent the Board of Directors satisfies requirements that has been imposed on the board, based on the Company's and the group's business, future development and independence criteria.
- Discuss requirement profiles for members of the Board of Directors and its committees.
- Evaluate the appropriate number of members for the Board of Directors.
- As necessary, perform a selection procedure to find new candidates.
- Communicate with the Audit Committee when, if applicable, considering proposals for auditor(s) and their remuneration.
- Publish proposals in the notice for the AGM and on the Company's website.
- Attend, present and motivate its proposals to the AGM.
- Describe its main features of the working procedure on the Company's website.

The Committee has the right to, if necessary, in connection with future election of new member of the Board of Directors, obtain material from an external consultant regarding knowledge, experience and profile for suitable candidates, with a right for the Committee to charge the Company with reasonable cost for such material, provided such cost is accounted for at the next AGM.

## 4. Organization

### 4.1 Membership etc.

(i) The majority of the members of the Committee shall not be members of the Board of Directors. The Managing Director and other members of senior management of the Company may not be members of the Committee.

(ii) The Secretary of the Board of Directors may also be the secretary of the Committee.

### 4.2 Meetings

(i) The Committee shall meet as often as necessary in order to fulfill its duties and responsibilities. The planning of meetings shall take into consideration the timing of the AGM.

(ii) Meetings are to be convened by the Chairman of the Committee, but can also be convened by any other members of the Committee.

(iii) The person convening a meeting shall circulate an agenda which shall be drafted together with the Chairman of the Committee one week before the Committee meeting. Attachments to the agenda shall be circulated at the same time if possible.

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(iv) Minutes of the meetings shall be kept by the Secretary of the Committee and be securely filed.

(v) The Secretary of the Committee shall circulate the minutes of the meeting to members of the Committee within two weeks from a Committee meeting.

## 5. Reporting responsibilities etc.

### 5.1 Reporting responsibilities

The Committee shall regularly update and report to the owner(s) who appointed the Committee. In addition, the Committee shall also annually report on its work before the AGM.

### 5.2 Review of the Committee's Charter

The Committee shall annually review the Instructions and Charter for the Committee for next year's Committee.

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April 2016

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## Remuneration Policy for Arise

This Remuneration Policy (the “Policy”) includes salaries and other conditions for the group management in Arise AB (publ) and the group, including the Managing Director, hereinafter jointly referred to as “Management Persons”. This Policy shall apply to any employment agreement entered into and any amendment to existing employment agreements with Management Persons.

This Policy shall be established by the Annual General Meeting (“AGM”) 2016 and shall be in effect, upon adoption, until the next AGM.

### *Fundamental principle*

Salary and other employment terms and conditions shall enable the Group to attract and retain competent Management Persons.

### *Fixed salary*

Management Persons shall be offered a market level fixed salary based on responsibilities and performances. Salary shall be determined per calendar year with salary revision on January 1 each year.

### *Variable remuneration*

Every Management Person may from time to time be offered variable remuneration. Such variable remuneration shall be set forth in each Management Person’s employment contract. The Company’s maximum cost of variable remuneration to Management Persons, including social security contributions, is accounted at the Company’s AGM.

Variable remuneration for the Management Persons shall primarily be based on the Company’s result. The Remuneration Committee shall propose and evaluate goals for variable remuneration for Management Persons each year. The evaluation made by the Remuneration Committee shall be reported to the Board of Directors.

The Group’s obligations, regarding variable remuneration to Management Persons who may be subject to goals for variable remuneration, amounts to - if all goals are fulfilled – approximately a maximum of MSEK 4.2 (MSEK 3.97 last year) for 2015, including social security contributions. During 2015 variable remuneration of MSEK 2.72 including social security contributions has been paid to Management Persons.

The Remuneration Committee and the board of directors shall annually evaluate whether to propose additional share related option programs.

### *Pension*

In addition to what is agreed in collective agreements and other agreements, Management Persons are entitled to arrange individual pension schemes. Refrained salaries and bonuses can be used for increased pension provisions, provided that the total cost for the Company is unchanged over time.

### *Termination and Redundancy payment*

Management Persons normally have a six months period of termination notice and the Company has, as a maximum, a twelve months period of termination notice, except for one of the Management Persons, for whom the Company has 24 months period of termination notice, of which the last twelve months is creditable.

Redundancy payment, apart from salary, during the period of termination notice is not allowed.

*Preparations and decision-making of the board of directors*

The remuneration committee proposes, and the Board of Directors decides, on compensation and other employment terms for the Managing Director according to the above. The Remuneration Committee decides on compensation and other employment terms for other Management Persons according to the above.

The Company's auditor shall annually review the implementation of this Policy under applicable rules. The auditor's report shall be submitted to the Board of Directors and presented at the AGM as and when required by law or listing agreements.

## **Proposal for decision regarding directed warrant issue and adoption of an incentive program to employees in the Arise Group according to item 18**

The Board of Directors in Arise AB (publ), reg. no. 556274-6726, (“Arise”), proposes that the annual general meeting (“AGM”) on May 3, 2016 (i) resolves of an issue of a maximum of 750,000 warrants entitling to subscription of a maximum of 750,000 ordinary shares in Arise (the “Warrants”) directed to a by Arise indicated wholly owned Arise Group company, (“Arise Warrant Administration”), and (ii) agrees that a maximum of 750,000 Warrants are issued and transferred to employees of Arise Group, i.e. adopts an incentive program for the employees of Arise Group (the “Program”).

### **1. Issue of warrants**

- 1.1 The issue shall comprise maximum 750,000 Warrants. Each Warrant entitles the holder to subscribe for one new ordinary share in Arise, enabling subscription of a maximum of 750,000 shares, each with a quota value of eight Swedish öre.
- 1.2 Subscription for Warrants shall take place during the time period May 4, 2016 – September 30, 2016.
- 1.3 Over-subscription can not be done.
- 1.4 With deviation from shareholders pre-emption right, the Warrants may only be subscribed for by Arise Group companies, Arise Warrant Administration. After subscription, Arise Warrant Administration shall offer and assign a maximum of 750,000 Warrants to employees of the Arise Group in accordance with Section 2 below.
- 1.5 The reasons for the deviation from the shareholders pre-emption right are *partly* to create opportunities for the Arise Group to recruit and maintain qualified employees, *partly* - by offering a long-term ownership commitment among employees - to encourage them to an increased interest in the business and its financial development as well as to increase the sense of solidarity with the Arise Group.
- 1.6 The Warrants shall be issued without consideration to Arise Warrant Administration.
- 1.7 For the Warrants and the subscription of the Warrants, the terms stipulated in the attached “Terms of Arise AB’s (publ) warrants Series 10 2016/2019”, Appendix 1, (the “Warrant Terms”) shall apply.
- 1.8 The Warrant Terms stipulate inter alia:
  - (a) that each Warrant entitles the holder to subscribe for one new share for cash payment pursuant to a subscription price set at 125 percent of the volume weighted average share price during the period from May 9, 2016 to May 20, 2016, (days without closing price or settled price shall not be included in the calculation, and the subscription price shall be rounded to the nearest whole one-tenth of a Swedish krona (SEK 0.1), whereas any SEK 0.05 shall be rounded down), however the quota value at the lowest;

- (b) that the subscription price and the subscription time may be subject to adjustments in accordance with the Warrant Terms;
- (c) that the Warrants may be used during the period from and including March 4, 2019 to and including March 15, 2019;
- (d) that the date of the subscription of the Warrants may, in cases specified in Section 8 of the Warrant Terms, be advanced; and
- (e) that the shares issued from the Warrants entitle to dividend in accordance with Section 7 of the Warrant Terms.

## 2. Transfer of Warrants to employees in the Arise Group

2.1 The Program implies that when the Arise Warrant Administration has subscribed for all 750,000 Warrants, these will be offered to employees in the Arise Group in the end of May 2016 for payment of the premium. The employees shall give notice to participate in the Program to Arise by June 13, 2016 at the latest.

2.2 All permanent employees in Arise or its Group companies on May 3, 2016, or persons who receive such employment by June 13, 2016 at the latest are entitled to participate in the Program.

2.3 For each Warrant, the employee shall pay a premium corresponding to the Warrant's market value calculated in accordance with Black & Scholes and conventional assumptions on i.a. volatility, risk-free interest rate at the time of the offer. Such assumptions are based on measures made during the period from May 9, 2016 to May 20, 2016. As of preliminary assumptions, the premium for the Warrant is estimated to amount to approximately SEK 1.5 per Warrant.

2.4 The following categories of current employees in Arise Group will be offered Warrants:

- (a) The Managing Director, shall be entitled to subscribe for a maximum of 300,000 Warrants, in blocks of a minimum of 100 Warrants.
- (b) Other Management Persons, (totally two persons) shall be entitled to subscribe for a maximum of 125,000 Warrants each, in blocks of a minimum of 100 Warrants.
- (c) Other employees of Arise and its Group companies shall be entitled to subscribe for a maximum of 5,000 Warrants each, in blocks of a minimum of 100 Warrants.

Board members of Arise shall not be entitled for subscription for Warrants in the Program.

2.5 In case of over-subscription, employees shall primarily be allotted Warrants pro rata in relation to the number of Warrants comprised by the application, and thereafter by drawing of lots. The Board of Directors allocates in accordance with the mentioned guidelines.

2.6 Warrants that are subscribed for, but not issued by Arise Warrant Administration to employees within the Program, may subsequently be issued and offered to future employees in Arise Group in accordance with market conditions.

2.7 The purpose of the Program is *partly* to create opportunities for the Arise Group to recruit and maintain qualified employees, *partly* to – by offering a long-term ownership commitment among our employees – encourage the employees to an increased interest in the business, its financial development as well as to increase the sense of solidarity with the Arise Group.

### 3. Dilutive effect

3.1 If all of the Warrants to subscribe for new shares are used, the share capital will increase by SEK 60,000 which corresponds to 750,000 ordinary shares with a quota value per share of eight Swedish öre.

3.2 In addition, Arise has one outstanding share based incentive program with synthetic options, which however, does not dilute the share capital and the votes in Arise.

3.3 The dilutive effect upon full subscription of the 750,000 Warrants proposed to be issued, will be approximately two (2) per cent of the share capital and the votes in Arise, which together with already outstanding programs provide a cumulative maximum dilution of about two (2) per cent, per the date of the notice to attend the AGM.

### 4. Miscellaneous

4.1 The Program is calculated to not cause Arise any costs, since social security contributions are not charged.

4.2 The Managing Director or a person appointed by the Board of Directors shall be authorized to make minor adjustments and clarifications of issue resolution (including the Terms) that may be required in connection with registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

4.3 The Remuneration Committee has prepared the issue of the Program. The Board of Directors has considered the proposal of the Program and is of the opinion that it fits well with the Arise Group's other remunerations.

4.4 The issue is covered by the provisions of the Swedish Companies Act, Chapter 16. A legally binding resolution therefore requires that this proposal is supported by shareholders holding not less than nine-tenths of both the shares voted and of the shares represented at the general meeting.

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Halmstad in April 2016

Arise AB (publ)

The Board of Directors

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