

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.

Remuneration Policy for Arise Windpower AB (publ)

This Remuneration Policy (the “Policy”) includes salaries and other conditions for the group management in Arise Windpower AB (publ) (the “Company”), 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”) 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 compensation

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

Variable compensation shall be based on predetermined and measurable criteria such as permits, construction start and results, and certain personal goals. The Remuneration Committee shall propose and evaluate goals for each Management Person each year. The evaluation made by the Remuneration Committee shall be reported to the Board of Directors.

The Company’s obligations, regarding variable compensation to Management Persons who may be subject to variable remuneration goals, amounts to - if all goals are fulfilled – approximately a maximum of SEK 3.2 (4.9 last year) million for 2012, including social security contributions. A maximum payout corresponds to 4 months of fixed salary for Management Person. Out of the variable compensation according the Remuneration Policy adopted at the AGM last year SEK 2.9 million has not been used.

Some Management Persons participate in share related option programs, the programs are described in the Annual Report and in the complete proposals before this AGM. 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.

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 the above. The Remuneration Committee decides on compensation and other employment terms for other Management Persons according 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.