

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 report etc

Background

The board of directors in Arise Windpower AB (publ) ("Arise") has established a remuneration committee which has consisted of Birger von Hall (chairman), Joachim Gahm and Maud Olofsson. The annual general meeting for 2012 decided on guidelines for remuneration and other conditions of employment for the group management in the Arise, including the Managing Director ("Management Persons"). The starting-point was that salary and other conditions of employment shall be such that the group always can attract and retain competent Management Persons. Variable remuneration was based on predetermined and measurable criteria such as permits and construction start. For 2012 the maximum cost of variable compensation was calculated SEK 3.2 million including social security contributions. The variable compensation according the Remuneration Policy adopted at the AGM last year has not been used as a condition for the variable compensation was that the company's result had to be positive. Some Management Persons also participate in share related option programs.

To take part of the complete guidelines for remuneration to Management Persons, see Arise's website and complete proposals before the annual general meeting 2012.

Report

The remuneration committee has evaluated the guidelines from 2012 and their application as well as present remuneration structures and remuneration levels for Management Persons. The committee has found that the guidelines have enabled Arise to attract and retain competent Management Persons. The committee is of the opinion that the guidelines effectively have fulfilled their purpose and that current remuneration structures and remuneration levels for the Management Persons are reasonable and well functioning. The committee has therefore recommended the board of directors to propose for the annual general meeting 2013 to authorize similar remuneration guidelines as last year.

If all goals are fulfilled the total variable remuneration will amount to approximately SEK 3.8 million including social security contribution. A maximum payout corresponds to 4 months of fixed salary for Management Persons. Furthermore, there are also programs for variable remuneration to the group's other employees, which for 2012 could not exceed two months.

In conclusion, it is our opinion that Arise pays remunerations which are both market oriented and competitive as well as in terms of structures and levels. The major part of the remuneration is fixed salary. At the same time, the fulfillments of certain specific goals are promoted by a limited variable remuneration.

Halmstad, April 2013

The board of directors through the remuneration committee in Arise Windpower AB (publ)