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Presentation of the work of the Nomination Committee in Arise Windpower AB (publ) for the Annual General Meeting in 2012

Background

The Nomination Committee (the “Committee”) in Arise Windpower AB (publ) (“Arise”) has been appointed according to resolution made by the Annual General Meeting (“AGM”) in 2011. The Committee has been appointed by the four largest owners at the beginning of October, and consisted of the Chairman of the Board of Directors. The Committee for the AGM in 2012 has therefore consisted of Bengt Hellström (for Tredje AP-fonden), Joachim Gahm for the founders with families and companies (L Energy Holding AB & Ny Holding AB etc), Albert Hæggström (for Länsförsäkringar), Peter van Berlekom (for 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 2012 on:

- election of Chairman of the AGM,
- election of number of members of the Board of Directors,
- election of Board of Directors,
- election of Chairman of the Board of Directors,
- election of auditor and deputy auditor
- Board of Directors’ remuneration and auditors’ remuneration, and
- procedure on appointing the Nomination Committee for the AGM in 2013.

Work of the Committee

The Committee has met three times and has between that 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 result of the Board of Directors’ evaluation. The Committee has analyzed the composed experience and qualification of the Board of Directors. The Committee has also discussed measures to achieve a gender balance.

The Committee proposes that;

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

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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. The Committee considers Maud to have the competence and background appropriate for the Board of Directors in Arise. With election of Maud the Code's (the Swedish Corporate Governance Code) requirements are continuously 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*
Maud Olofsson	Yes	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). * 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 shares to companies, representing less than 10 percent of total outstanding shares.

The Committee has also considered the resolution relating to proposal for appointment of auditor since the auditor's legislative period expires at the AGM 2012. The Committee has noted the audit committee's evaluation of the audit. The Committee has also noted the recommendation from the audit committee to re-elect ÖhrlingsPricewaterhouseCoopers AB. The Committee has found that ÖhrlingsPricewaterhouseCoopers AB meet well with applicable requirements of competence and independence. The proposal for appointment of auditors is thus that the Committee proposes re-election of ÖhrlingsPricewaterhouseCoopers AB until the end of the first AGM held after 2012. The Committee's wish is that Bror Frid will continue as principal auditor. Bror Frid's other assignments as auditor includes i.a. KappAhl AB (publ), VBG Group AB (publ), FinnvedenBulten AB (publ), Aktiebolaget Geveko (publ) Förvaltnings AB Framtiden and Swedegas AB. The Committee has also approved the Audit Committee's recommendation that the remuneration for the auditor shall be paid according to customary standards and approved invoice.

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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 175,000 (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 400,000). The total proposed remuneration for members will amount to a maximum of SEK 2,500,000 (previously a maximum of SEK 2,200,000).

The Committee proposes that the Nomination Committee for the AGM in 2013 shall consist of five members, who shall be appointed by the four largest shareholders as of 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 notice to attend the AGM 2012 includes proposals from the Committee.

The Nomination Committee in March 2012