



PRESS RELEASE

Halmstad April 3, 2020

Notice to attend the Annual General Meeting of Shareholders of 2020

The shareholders of Arise AB (publ) ("Arise") are hereby given notice to attend the Annual General Meeting ("AGM"), to be held on Wednesday May 6, 2020 at 11.00 a.m. at Hotel Tylösand, Tylöhusvägen 28, 302 73 Halmstad.

Information regarding the coronavirus and precautionary measures to reduce the risk of spreading

As a precautionary measure to reduce the risk of spreading the coronavirus, the Board of Arise has decided to keep planned speeches at the AGM to a minimum and that no refreshments will be served before or after the AGM. Participation at the AGM by members of the Board and management as well as the number of non-shareholders present at the AGM will be limited in an effort to keep the AGM brief and efficient, and thereby minimizing the risk of spreading the coronavirus. The CEO's presentation will be recorded and published on the company's website after the AGM. In order to avoid unnecessary travel, shareholders are urged to instead participate at the AGM through a proxy. Shareholders who are displaying symptoms of illness or who are considered to be part of a risk group should not participate in the AGM in person but instead appoint a proxy who can vote on their behalf. Shareholders who want to appoint a proxy can find relevant documents at the company's website www.arise.se.

Notification

Shareholders wishing to attend the Annual General Meeting must (1) be listed in the shareholders' register kept by Euroclear Sweden AB on Wednesday April 29, 2020 and (2) no later than on Wednesday April 29, 2020, preferably before 4.00 p.m., inform Arise of their and, when applicable, the number of advisors' intention to attend the meeting, by email to info@arise.se. Such notification can also be given by telephone +46 10 450 71 22, by fax +46 35 22 78 00, or by mail to Arise AB (publ), Bolagsstämman, P.O. Box 808, SE-301 18 Halmstad, Sweden.

Notification should include the shareholder's name, address, telephone number, personal or corporate identity number, registered shareholding and, when applicable, information on the number of advisors. Notification and particulars of any proxy and advisors will be registered with Arise to provide the basis for the voting list. Shareholders represented by proxy must issue a signed and dated power of attorney for the proxy. If the power of attorney is issued by a legal entity, a certified copy of registration certificate or equivalent document for the legal entity shall be presented. Any power of attorney shall be in writing and submitted no later than at the AGM, but preferably before that by sending a copy thereof. The validity period of any power of attorney may be no longer than five years if set out specifically. If no validity period is specified, the power of attorney is valid for no more than one year. A template power of attorney can be found at the company's website www.arise.se and at the head office in Halmstad, Kristian IV:s väg 3, and will be sent to shareholders who request it and state their address.

Shareholders who have their holdings nominee-registered must temporarily register the shares in their own name to be entitled to participate in the AGM. Such temporary re-registration of ownership must be implemented no later than Wednesday April 29, 2020. Accordingly, shareholders must inform their nominees or banks well in advance of that date of their wish to obtain temporary owner registration (so called voting-rights registration).



Accounting documents and complete proposals

Accounting documents, audit report, the auditor's report pursuant to Chapter 8 Section 54 of the Swedish Companies Act as well as other complete proposals and the Board of Directors' statement pursuant to Chapter 19 Section 22 of the Swedish Companies Act are available at the company's head office in Halmstad and at the company's website www.arise.se no later than three weeks before the AGM. Copies of the documents will upon request be sent to shareholders who state their address. Copies of the documents will also be available at the AGM.

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.

Duty of disclosure at the AGM

Shareholders are reminded of their right to request that the Board and the CEO provide information pursuant to Chapter 7 Section 32 of the Swedish Companies Act.

Agenda

1. Opening of the General Meeting
2. Election of Chairman of the General Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Consideration of whether the General Meeting has been duly convened
7. Report on work carried out by the Board of Directors and its standing committees
8. Address by the CEO
9. Presentation of the Annual Report and Audit Report for 2019 and the Consolidated Annual Report and Consolidated Audit Report for 2019
10. Resolution on adoption on the profit and loss statement and balance sheet, as well as the consolidated profit and loss statement and consolidated balance sheet
11. Resolution on distribution of the company's results
12. Resolution on Board of Directors' and the CEO's discharge from liability
13. Determination of the number of members of the Board of Directors as well as the number of auditors and deputy auditors
14. Determination of remuneration for the members of the Board of Directors and the auditor etc.
15. Election of members of the Board of Directors as well as auditor and deputy auditor
16. Instruction for the Nomination Committee
17. Guidelines for remuneration to senior executives
18. Amendment of the Articles of Association
19. Authorization for issues of ordinary shares, preference shares and convertibles
20. Authorization for acquisition of own ordinary shares
21. Authorization for divestment of own ordinary shares
22. Other matters
23. Closing of the General Meeting

Proposed resolutions

Item 2

The Nomination Committee proposes that attorney Jonas Frii is appointed Chairman of the AGM.

Item 11

The Board proposes that unappropriated earnings of SEK 530,993,562 are carried forward to a new account.



Item 13

The Nomination Committee proposes that four ordinary board members are elected. The members are to be appointed until the end of the first AGM held after 2020. The Nomination Committee proposes that one registered public accounting firm without deputy is appointed as auditor. The Nomination Committee proposes that the registered public accounting firm is elected until the end of the first AGM held after 2020.

Item 14

The Nomination Committee proposes that total remuneration for the Board and its Committees shall be paid with a maximum of SEK 1,675,000, which means that the remuneration per board member is unchanged since previous year but that the total proposed remuneration increases with SEK 250,000 since the Board is proposed to be increased by one board member. SEK 625,000 is remuneration to the Chairman and SEK 250,000 is remuneration to every other member of the Board 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 work in the Remuneration Committee (of which the Chairman receives SEK 50,000).

It is noted that the possibility for board members to invoice board remuneration is very limited. However, if taxable conditions allow for invoicing and if invoicing is cost-neutral for Arise, it is proposed that the board members shall be able to invoice his or her remuneration through a company. If a board member invoices board remuneration through a company, the remuneration shall be adjusted for social security contributions and value added tax according to law, so that cost neutrality for Arise is achieved.

It is proposed, in accordance with the recommendation from the Audit Committee, that remuneration for the auditor should be paid according to customary norms and approved invoice.

Item 15

The Nomination Committee proposes that Jon Brandsar, Joachim Gahm and Maud Olofsson are re-elected as ordinary board members and that Johan Damne is elected as new ordinary board member. Furthermore, it is proposed that Joachim Gahm is re-elected as Chairman of the Board.

Johan Damne, born 1963, holds a Bachelor of Business Administration (B.B.A.) from Växjö University and is, inter alia, CEO of Claesson & Anderzén Aktiebolag and board member of Catella AB (publ). Moreover, Johan Damne holds several Board and management positions in other companies within the Claesson & Anderzén Group. Johan Damne is considered to be independent in relation to the company and its management, but not in relation to major shareholders in Arise. Johan Damne holds no shares in Arise.

Information on the board members who are proposed for re-election can be found in the Annual Report and at the company's website www.arise.se.

At the AGM held 2019, the registered public accounting firm Öhrlings PricewaterhouseCoopers AB was elected as the company's auditor for the period until the end of the first AGM held after 2019. The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that the registered public accounting firm Öhrlings PricewaterhouseCoopers AB is re-elected as the company's auditor for the period until the end of the first AGM held after 2020. Öhrlings PricewaterhouseCoopers has informed that the authorized public accountant Magnus Willfors will continue to be appointed as the principal auditor.



Item 16

Appointment of the Nomination Committee will take place before coming elections and payment of remuneration. It is proposed that the Nomination Committee should consist of five members, representing the four largest shareholders at the beginning of October together with the Chairman of the Board. Remuneration will not be paid to the members of the Nomination Committee.

Item 17

The Board proposes that the AGM resolves on guidelines for remuneration to senior executives in accordance with the following.

These guidelines comprise salaries and other conditions for the persons who are part of the group management of Arise, including the Managing Director, hereinafter jointly referred to as "senior executives". The guidelines also encompass any remuneration to members of the Board of Directors, in addition to board remuneration.

These guidelines are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the Annual General Meeting 2020. These guidelines do not apply to any remuneration resolved by the General Meeting, such as e.g. board remuneration and share-based incentive programs.

Fundamental principles

Arise is one of Sweden's leading onshore wind power companies with a broad experience of project development and management. In brief, Arise's business strategy is to develop, build and divest wind farms and to manage the wind farms. Arise manages the entire value chain - from exploration and permitting to financing, construction, divestment and long-term management of its own and outsourced wind farms. For more information about the company's business strategy, see Arise's latest Annual Report.

A successful implementation of Arise's business strategy and safeguarding of Arise's long-term interests, including its sustainability, require that the company is able to recruit and retain highly competent senior executives with a capacity to achieve set goals. In order to achieve this, Arise must offer a competitive total remuneration on market terms, which these guidelines enable.

The remuneration shall be competitive and on market terms, and may consist of the following components: fixed salary, variable cash remuneration, pension benefits and other benefits. For the individual senior executive, the level of remuneration shall be based on factors such as work duties, competence, experience, position and performance. Additionally, the General Meeting may – irrespective of these guidelines – resolve on, e.g. share and share price-related remuneration.

For employments governed by rules other than Swedish, pension benefits and other benefits may be duly adjusted for compliance with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

Fixed salary

Each senior executive shall be offered a fixed annual salary on market terms which shall be based on the senior executive's responsibilities, competences and performances. The fixed salary shall be determined per calendar year with salary revision on January 1 each year.

Variable cash remuneration

In addition to fixed salary, each senior executive may from time to time be offered variable cash remuneration. Such variable cash remuneration shall be set forth in each senior executive's employment contract. Variable cash remuneration covered by these guidelines is intended to promote Arise's business strategy and long-term interests, including its sustainability.



The satisfaction of criteria for awarding variable cash remuneration shall be measured over a period of one year. Performances over a longer time period should be able to be considered in the assessment. The annual variable cash remuneration may correspond to a maximum of 100 percent of the fixed annual salary. Variable cash remuneration shall not qualify for pension benefits, save as required by mandatory collective bargaining agreements.

The variable cash remuneration shall be linked to one or several predetermined and measurable criteria, which can be financial, such as adjusted net profit after tax, or non-financial, such as increased growth, competitiveness, successful acquisitions, refinancing, growing human capital and other goal fulfillment. Less than 50 percent of the variable cash remuneration shall depend on non-financial criteria. By linking the goals in a clear and measurable way to the remuneration of the senior executives to the company's financial and operational development, they contribute to the implementation of Arise's business strategy, long-term interests and sustainability.

To which extent the criteria for awarding variable cash remuneration has been satisfied shall be evaluated and determined when the measurement period has ended. The Remuneration Committee is responsible for such evaluation. For financial criteria, the evaluation shall be based on the latest financial information available to the company. The Board of Directors shall have the possibility to reclaim variable cash remuneration paid on incorrect grounds.

Additional variable cash remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are only made on an individual basis, either for the purpose of recruiting or retaining senior executives, or as remuneration for extraordinary performance beyond the individual's ordinary tasks. Such remuneration may not exceed an amount corresponding to 50 percent of the fixed annual salary and may not be paid more than once each year per individual. Any resolution on such remuneration shall be made by the Board of Directors based on a proposal from the Remuneration Committee.

The Remuneration Committee and the Board of Directors shall annually evaluate whether to propose share related incentive programs to the General Meeting.

Pension

Pension benefits, including health insurance, shall be defined contribution, insofar as the senior executive is not covered by defined benefit pension under mandatory collective bargaining agreements. In addition to what is agreed in mandatory collective bargaining agreements and other agreements, senior executives may be entitled to arrange individual pension schemes. Refrained salaries and bonuses can be used for increased pension contributions, provided that the total cost for the company is unchanged over time. Premiums for defined contribution pensions, including health insurance, may amount to a maximum of 32.5 percent of the fixed annual salary.

Other benefits

Other benefits may include life insurance, medical insurance and a company car. Premiums and other costs relating to such benefits may amount to a total of not more than 10 percent of the fixed annual salary.

Termination and severance payment

Senior executives shall be employed until further notice or for a specified period of time. Upon termination by a senior executive, the notice period may not exceed six months. Upon termination of a senior executive by the company, the notice period may not exceed twelve months. Severance payment, in addition to fixed salary during the notice period, may not occur.



Additional remuneration may be paid for non-compete undertakings in order to compensate for loss of income. Such remuneration shall be based on the fixed salary at the time of termination of employment and may not exceed 60 percent of the fixed salary at the time of termination of employment, save as otherwise provided by mandatory collective bargaining agreements, and shall be paid during the time as the non-compete undertaking applies, however not for more than twelve months following termination of employment.

Salary and employment conditions for employees

In the preparation of the Board of Directors' proposal for these remuneration guidelines, salary and employment conditions for employees of Arise have been taken into consideration by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the Remuneration Committee's and the Board of Directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

Consultancy fees to the members of the Board of Directors

To the extent a member of the Board of Directors renders services for the company, in addition to his or her assignment as a member of the Board of Directors, an additional consultancy fee on market terms may be paid to the member of the Board of Directors, or to a company controlled by such member of the Board of Directors, provided that such services contribute to the implementation of Arise's business strategy and the safeguarding of Arise's long-term interests, including its sustainability.

Preparations and decision-making of the Board of Directors

The Board of Directors has established a Remuneration Committee. The Remuneration Committee's duties include i.a. preparing the Board of Directors' resolution to propose guidelines for remuneration to senior executives. The Board of Directors shall prepare a proposal for new guidelines at least every fourth year and submit it to the General Meeting. The guidelines shall be in force until new guidelines have been adopted by the General Meeting. The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for the senior executives as well as the current remuneration structures and compensation levels in the company. The members of the Remuneration Committee are independent in relation to the company and its group management. The Managing Director and other members of the group management do not participate in the Board of Directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Deviations from the guidelines

The Board of Directors may temporarily resolve to deviate from these guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability. As set out above, the Remuneration Committee's tasks include preparing the Board of Directors' resolutions in remuneration-related matters, which include any resolutions to deviate from these guidelines.

Information regarding resolved remunerations that have not yet fallen due

Apart from the commitments to pay ongoing remuneration such as salary, pension and other benefits, there are no previously resolved remuneration to any senior executives that have not yet fallen due. For further information on remuneration to senior executives, please see note 4 in the Annual Report.



Item 18

The Board proposes that the AGM resolves to amend the company's Articles of Association in accordance with the following:

§ 1 Company name (proposed wording "Company name")

Current wording

The company's name is Arise AB. The company is a public company (publ).

Proposed wording

The company name is Arise AB. The company is a public company (publ).

§ 9 The right of a shareholder to take part in a general meeting

Current wording

A shareholder who wants to take part in the negotiations at a general meeting shall notify the company at the latest at 4 p.m. on the day that is set forth in the notice convening the general meeting; this notification shall state the number of assistants. The last mentioned day shall not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and shall not occur earlier than on the fifth weekday before the general meeting.

Proposed wording

A shareholder who wants to take part in the negotiations at a general meeting shall notify the company at the latest on the day that is set forth in the notice convening the general meeting; this notification shall state the number of assistants. This day shall not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and shall not occur earlier than on the fifth weekday before the general meeting.

§ 12 Record day provision

Current wording

The shares of the company shall, in accordance with the Swedish Financial Instruments Act (1998:1479), be registered in a record day register.

Proposed wording

The shares of the company shall be registered in a record day register pursuant to the Swedish Central Securities Depositories and Financial Instruments Act (SFS 1998:1479).

The company's CEO shall be authorized to make such minor formal adjustments of the resolution as might be necessary in connection with registration with the Swedish Companies Registration Office.

Item 19

The Board proposes that the AGM authorizes the Board to, on one or several occasions during the period until the next AGM, resolve to increase the company's share capital by (1) issue of ordinary shares and/or preference shares and (2) issue of convertible bonds transferable to ordinary shares and/or preference shares. 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.

Upon a resolution pursuant to the authorization and with deviation from the shareholders' preferential rights, the total number of shares to be issued through the issue of ordinary shares and/or preference shares and/or convertible bonds transferable to ordinary shares and/or preference shares shall not exceed 10 percent of the outstanding shares in the company at the time of when the authorization is exercised for the first time (this shall not prevent convertible bonds from being combined with conversion terms which, if applied, may result in a different number of shares). The purpose of the authorization, as well as the reasons to allow deviation from the shareholders' preferential rights, is to enable changes of the capital structure of the company, acquisitions or other structural businesses in the line of business.

Item 20

The Board proposes that the AGM authorizes the Board to decide, on one or several occasions during the period until the next AGM, on acquisition of a maximum of 1/10 of outstanding ordinary shares from time to time with funds that can be used for appropriation of profits. It is proposed that the authorization should include the right to decide on an exemption from the shareholders' preferential right. If the acquisition takes place at Nasdaq Stockholm the price shall be within the, at each time, registered price interval. It should be possible to acquire shares in order to enable changes of the capital structure of the company, to finance acquisitions or other transactions, or otherwise for disposal or redemption.

Item 21

The Board proposes that the AGM authorizes the Board to decide, on one or several occasions during the period until the next AGM, to dispose of a maximum of 1/10 of all ordinary shares. It is proposed that the authorization should include the right to decide on an exemption 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 transaction or by sale on the open market. When disposing of the shares on Nasdaq Stockholm the price shall be to the current quotation.

Particular majority decisions

Valid resolutions under items 18–21 require that the proposals are supported by shareholders representing at least two thirds of the votes submitted and represented at the AGM.

Number of shares and votes

As of the date of issuing of this notice to attend the AGM, the total number of registered shares and votes in the company amounts to 33,778,820. As of this date the company holds 54,194 own shares. During the month of April 2020, the total number of registered shares and votes in the company will increase to 34,683,011 due to the conversion of convertibles 2017/2022 into ordinary shares.

Processing of personal data

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Halmstad in April 2020

Arise AB (publ)

The Board of Directors



For further information, please contact

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This information was submitted for publication, through the agency of the contact persons set out above, at 16.00 CEST on April 3, 2020.

About Arise

Arise is one of Sweden's leading wind power companies, with the business concept to develop, build and manage onshore wind farms for its own account and on behalf of investors. The company is listed on NASDAQ Stockholm.

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