

The English text is an unofficial translation. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

Notice to attend the Annual General Meeting of Shareholders of 2011

The shareholders in Arise Windpower AB (publ) are hereby given notice to attend the Annual General Meeting of Shareholders on April 27, 2011 at 11.00 a.m. at Scandic Hallandia, Rådhusgatan 4, 302 43 Halmstad.

Notification

Shareholders wishing to attend the Annual General Meeting (AGM) must, firstly, be listed in the share register kept by Euroclear Sweden AB (formerly the Swedish Securities Register Center, VPC AB) no later than Tuesday April 19, 2011. Secondly, by no later than 4.00 p.m. on Monday April 18, 2011 they must have informed Arise Windpower of their attendance and proxy, if any, by email to info@arisewindpower.se, telephone +46-35-20 20 900, fax +46-35-22 78 00, or mail Arise Windpower AB (publ), Bolagsstämman, P.O. Box 808, 301 18 Halmstad, Sweden.

Notification must include the shareholder's name, address, telephone number, personal or corporate identity number, and registered shareholding. Notification and particulars of a representative and/ or proxy, if any, must be registered with Arise Windpower to provide the basis for the voting list. Shareholders represented by proxy must issue 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 powers of attorney shall be in writing and submitted no later than at the AGM, but preferably a copy may be sent to Arise Windpower before that. A form for granting power of attorney may be downloaded at www.arisewindpower.se or obtained from the head office at Kristian IV:s väg 3, Halmstad.

Shareholders who have their holdings nominee-registered through a bank's trust department or a private stockbroker must temporarily register the shares in their own name to be entitled to participate at the AGM. Such temporary re-registration of ownership must be implemented no later than Tuesday April 19, 2011. Accordingly, shareholders must inform their nominees or banks well in advance of that date of their wish to obtain temporary owner registration ("voting-rights registration").

Accounting documents and complete proposals

Accounting documents, audit reports, the Board's proposal under points 11 and 17, and related documents according the Companies Act will be sent to shareholders upon request, and are also available at www.arisewindpower.se and at the head office in Halmstad. Other complete proposals will be available by Wednesday April 6, 2011 at the latest at www.arisewindpower.se and at the head office. Copies of the documents will be sent to shareholders who so request and who state their address.

Duty of disclosure

Shareholders have the right to request that the board and the CEO provide information pursuant to chapter 7, section 32 of the Companies Act.

Agenda

1. Opening of the Meeting
2. Election of Chairman of the 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 Meeting has been duly convened
7. Report on work carried out by the Board and its standing committees
8. Address by the CEO
9. Presentation of the Annual Report and Audit Report for 2010 and the Consolidated Annual Report and Consolidated Audit Report for 2010
10. Resolution on adoption on the profit and loss statement and balance sheet, consolidated profit and loss statement and consolidated balance sheet
11. Resolution on distribution of the Company's results
12. Resolution on discharge from liability for the Board members and CEO
13. Determination of the number of Board members
14. Determination of remuneration for the Board members and auditors etc
15. Election of Board members
16. Appointment of the Nomination Committee

17. Adoption of remuneration policy
18. Proposal regarding program with warrants in Arise Windpower AB (publ)
19. Authorization for acquisition of own shares
20. Authorization for divestment of own shares
21. Authorization for issuing new shares
22. Other matters
23. Closing of the Meeting

Proposed resolutions

Item 2

The Nomination Committee proposes that the Chairman of the Board, Pehr G Gyllenhammar, is appointed Chairman of the Meeting.

Item 11

The Board proposes that unappropriated earnings of SEK 1.223.918.786 are carried forward to a new account.

Item 13

The Nomination Committee proposes that five ordinary Board members are elected.

Item 14

The remuneration for the Board proposed by the Nomination Committee is SEK 1.000.000 (previously a maximum of SEK 1.000.000) for the Chairman and SEK 250.000 (previously SEK 250.000) for every other Board member who is not employed by the Company.

In addition, SEK 175.000 in total is proposed to be paid in remuneration for work in the Audit Committee (of which the Chairman receives SEK 100.000), and SEK 125.000 for the work in the Remuneration Committee (of which the Chairman receives SEK 75.000). The total remuneration for work in the Finance Committee is proposed to be at the most SEK 400.000 (including maximum per member) that can be released upon decision of the Board. The total remuneration proposed for the Board members is a maximum of SEK 2.200.000 (previously SEK 2.350.000). It is proposed that the remuneration for the auditor should be paid according to customary norms and approved invoice.

Item 15

The Nomination Committee has proposed re-election of Pehr G Gyllenhammar (as Chairman of the Board), Jon Brandsar, Birger von Hall and Joachim Gahm, and new election of Peter Nygren (also CEO). Information on the Board members may be found in the Annual Report and at www.arisewindpower.se.

Item 16

It is proposed that appointment of the Nomination Committee will take place before forthcoming 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 plus 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 should resolve to adopt guidelines regarding remuneration for senior management of the Company, including fixed salary and, from time to time, variable payments of a maximum of one-third of the annual fixed salary, senior management, however, are in exceptional cases entitled to variable payments which as a maximum equals his/ hers fixed salary. Variable payments should be based on predetermined, measurable criteria such as permissions, start of construction and results. The Annual Report for 2010 specifies remuneration and benefits for the senior management during 2010.

Item 18

The board proposes that the AGM resolves that Arise Windpower AB (publ) (the "Company") shall issue, offer and assign a maximum of 300.000 warrants to employees in the Company or its Group ("Warrant" and the "Program" respectively). Each Warrant shall include the right, in the future, to subscribe for one share in the Company at a subscription price set at 125 percent of the shares of the Company on the Nasdaq OMX

Stockholm traded volume weighted average closing price during the period from April 28 to May 11, 2011 (the "Measuring period"). If there is no listing of a closing price for any of the dates in question, the listed closing price shall instead be included in the calculation. Days without closing price or settled price shall not be included in the calculation. The subscription price in accordance with the above shall be rounded to the nearest whole number crowns, whereas fifty öre shall be rounded down.

Senior managements shall have the right to subscribe for maximum 20.000 Warrants through the Program, and other employees shall have the right to subscribe for maximum 6.000 Warrants through the Program, all of the entry of at least 100 Warrants.

In case of oversubscription, 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 allocates in accordance with mentioned guidelines.

The Board does not have the right to apply for subscription of Warrants through the Program.

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 and risk-free interest rate at the time of the offer, which assumptions are based on measures made during the Measuring period. Calculation of the market value of the Warrants will be made by a well reputed financial institute engaged by the Company. As of preliminary assumptions, the premium for the Warrants is estimated to be approximately SEK 3 per Warrant.

The Warrants expire on March 15, 2014 and can only be used during the last 10 business days of the period. Determination of the period of use has been done in consideration of planned report dates and the Group's insider policy.

The offer to the employees shall be made no later than during June 2011, and notice to participate shall be given no later than July 1, 2011. Group subsidiaries shall have the right to subscribe for the Warrants for further assignment to the employees who have been allotted Warrants. Warrants that are not used by subsidiaries according to the above, shall be returned to the Company for cancellation.

Assuming full acceptance of the offer in the Program and full subscription of Warrants, dilution will be less than one (1) percent of the capital and votes in the Company, which together with already outstanding programs provides a cumulative maximum dilution of about 4.4 percent.

The Board's reason of the proposal is partly to create opportunities for the Group to recruit and retain skilled employees, partly by offering a long-term ownership commitment among employees, encouraging them to an increased interest in the activities and earning development, and increase the sense of solidarity with the Group.

The Remuneration Committee has prepared the issue of the Program. The Board has considered the proposal of the Program in March 2011, and is of the opinion that it fits well with the Group's other remunerations. The Board notes that the AGM's resolution on the Program requires a majority vote of nine tenths of the votes submitted and represented at the meeting.

Item 19

The Board proposes that the AGM authorizes the Board to decide on, until the next AGM, acquisition of a maximum of 1/10 of outstanding 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 exemption from the shareholders' preferential right. If the acquisition takes place at NASDAQ OMX the price shall be within the, at each time, registered price interval. It should be possible to acquire shares in order to change the capital structure, to finance acquisitions or other transactions, or otherwise for disposal or redemption.

Item 20

The Board proposes that the AGM authorizes the Board to decide, until the next AGM, to dispose of a maximum of 1/10 of all shares. It is proposed that the authorization should include the right to decide on an exception 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 of the shares on NASDAQ OMX the price shall be to the current quotation.

Item 21

The Board proposes that the AGM authorizes the Board to decide, until the next AGM, on one or more occasions, to issue new shares, with or without shareholders' preferential rights to participate in the issue, however such an issuing may not cause the share capital in the Company to exceed the Company's highest share capital according the Articles of Association. The authorization should also include the right to decide on issue in kind or right of set-off. The issue price shall, as a starting point, be the share's market value at each issue time. The authorization shall be used for acquisitions or other structural businesses in the line of business.

Number of shares and votes

As of March 30, 2011 the total number of registered shares and votes in the Company amounts to 31.788.570. The company has 925.500 own shares as of March 30, 2011.

Halmstad, March 2011

Arise Windpower AB (publ)

The Board of Directors