

INTERESTS OF THE SHORT-TERM LOAN BETWEEN VALOE CORPORATION AND WINANCE PAID BY CONVERTIBLE NOTES AND CONVERSION OF CONVERTIBLE NOTES

The Board of Directors of Valoe Corporation (the "Company") has, pursuant to the terms and conditions of the short-term loan between Valoe Corporation and Winance announced on 6 February 2020, resolved to pay the interests totaling EUR 42,000 by converting the interests into convertible notes under the terms and conditions of the financing arrangement between Valoe Corporation and Winance announced on 20 December 2018. Further, the Board of Directors of the Company has resolved to approve the request of Winance to convert a proportion of EUR 42,000 of the convertible notes to the shares in the Company at a conversion price of EUR 0.03 per share. The conversion shall be executed by transferring a total of 1,400,000 treasury shares to Winance. After the transfer mentioned above, the Company will have in total 5.930.616 treasury shares.

In Mikkeli 14 April 2020

Valoe Corporation

Board of Directors

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Valoe Corporation specializes in the clean energy, especially in photovoltaic solutions. Valoe provides automated production technology for solar modules based on the company's own technology; production lines for modules; solar modules and special components for solar modules. Valoe's head office is located in Mikkeli, Finland.