

## NOTICE TO THE GENERAL MEETING OF VALOE CORPORATION

Notice is given to the shareholders of Valoe Corporation to an Extraordinary General Meeting to be held on 27 October 2023 at 11:30 (Finnish time) at the Concert and Congress Hall Mikaeli at Sointukatu 1, 50100 Mikkeli, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 11:00 (Finnish time).

### A. Matters on the agenda of the General Meeting

At the General Meeting, the following matters will be considered:

1. Opening of the meeting
2. Calling the meeting to order
3. Election of persons to scrutinize the minutes and to supervise the counting of votes
4. Recording the legality of the meeting
5. Recording the attendance at the meeting and adoption of the list of votes
6. Reducing the quantity of company's shares by way of issuing new company shares and by the redemption of company's own shares

The Board of Directors proposes to the General Meeting that the General Meeting resolves on the reduction of the quantity of company's shares without reducing share capital by way of issuing new shares and by redemption of company's own shares, in such a way that each current 200 shares of the company shall correspond to one share of the company after the arrangements related to the reduction of the quantity of company's shares are completed. Prior to the reduction of the quantity of company's shares, the total number of shares in the company is 592,859,607.

The purpose of the reduction of the quantity of company's shares is to increase the value of a single share and thus to improve the trade conditions of the shares and the reliability of the price formation of the shares. Thus, the Board of Directors considers that there is a particularly weighty financial reason for the company to reduce the quantity of company's shares. This arrangement shall not affect the equity of the company.

It is proposed that the reduction of the quantity of company's shares shall be carried out so that the company shall, on 27 October 2023, issue new company shares to each shareholder of the company free of charge so that the number of all shares per book-entry accounts owned by the shareholders of the company are divisible by the number 200. The maximum quantity of company's own shares transferred by the company shall be 199 shares multiplied by the number of such book-entry accounts on 27 October 2023, on which the company's shares are held, and which are owned by the shareholders of the company.

The number of company's shareholders as per 30 September 2023 was 17,177. Therefore, it is proposed that the maximum amount of new shares issued by the company in the share issue is 3,600,000 new shares of the company. The Board of Directors of the company is entitled to resolve on all other matters related to the issuance of shares free of charge.

At the same time with the aforementioned issue of company's new shares, the company shall redeem free of charge a number of shares from each shareholder of the company. The number of shares to be redeemed by the company will be determined according to the redemption ratio of 200/1. In other words, for every 200 shares of the company 199 company shares shall be redeemed. The Board of Directors of the company shall be entitled to resolve on all other matters related to the redemptions of shares.

The company's shares, which are redeemed in connection with the reduction of the quantity of company's shares, shall be annulled immediately following the redemption by a resolution of the Board of Directors of the company.

The reduction of the quantity of company's shares shall be carried out in the book- entry system after the end of trading day on Nasdaq Helsinki on 27 October 2023. The annulment of the shares and the company's new total number of shares are entered in the trade register approximately on 30 October 2023 at the latest. Trading with the company's new total number of shares on Nasdaq Helsinki will begin approximately on 30 October 2023. If necessary, the trading with the company's share on Nasdaq Helsinki shall be temporarily interrupted in order to perform necessary technical measures in the trading facility after 27 October 2023.

The arrangement, if it is realized, will not require the shareholders to take any action. No part of the arrangement shall be carried out unless all the other parts of the arrangement are carried out as well.

## 7. Authorization of the Board of Directors to decide on a share issue as well as other option rights and other special rights entitling to shares in the company

The Board of Directors proposes to the General Meeting, that the General Meeting authorizes the Board of Directors to decide on a share issue with and/or without payment, either in one or in several occasions, including right to resolve on option rights and other rights entitling to shares pursuant to the Chapter 10, Section 1 of the Finnish Companies Act so that the number of new shares issued based on the authorization or number of shares issued based on option rights and other special rights entitling to the shares pursuant to the Chapter 10, Section 1 of the Finnish companies Act, could increase by a total maximum amount of 10,000,000 shares (after reduction of quantity of shares as described in item 6 of this agenda; the said amount equals to 2,000,000,000 shares before the reduction of quantity of shares as described in item 6 of this agenda). The authorization does not exclude the Board's right to decide also on directed issue of shares or option rights and other special rights pursuant to the Chapter 10, Section 1 of the Finnish Companies Act. It is proposed that the authorization may be used for important arrangements from the company's point of view e.g. to strengthen the capital structure, to finance investments, for acquisitions and business transactions or other business arrangements, or to expand ownership structure, or

for other purposes resolved by the Board involving a weighty financial reason for issuing shares or option rights or special rights entitling to shares pursuant to the Chapter 10, Section 1 of the Finnish Companies Act. The share issue may be executed by deviating from the shareholders' pre-emptive subscription right provided the company has a weighty financial reason for that. It is proposed that the authorization is in force until 30 June 2024.

## 8. Closing of the meeting

### B. Documents of the General Meeting

The above-mentioned proposals for the decisions on the matters on the agenda of the General Meeting as well as this Notice to the General Meeting are available on Valoe Corporation's website at [www.valoe.com](http://www.valoe.com).

The proposals for decisions are also available at the General Meeting. Copies of these documents and of this Notice to the General Meeting will be sent to shareholders upon request.

The minutes of the meeting will be available on the above-mentioned website as from 10 November 2023 at the latest.

### C. Instructions for the participants in the General Meeting

#### 1. Shareholder registered in the shareholders' register

Each shareholder, who is registered on 17 October 2023 in the shareholders' register of the company held by Euroclear Finland Ltd., has the right to participate in the General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the company.

A shareholder, who is registered in the shareholders' register of the company and who wants to participate in the General Meeting, shall register for the meeting no later than 24 October 2023 by 4:00 p.m. (Finnish time) by giving a prior notice of participation which shall be received by the company no later than on the above-mentioned date. Such notice can be given:

(a) by e-mail to the email address [minna.wilkman@valoe.com](mailto:minna.wilkman@valoe.com)

(b) by telephone to the number +358 40 5600 530 (Minna Wilkman) from Monday to Friday between 9:00 a.m. and 4:00 p.m. (Finnish time); or

(c) by regular mail to the address Valoe Corporation, Minna Wilkman, Insinöörinkatu 8, 50150 Mikkeli, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal identification number, address, telephone number and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to Valoe Corporation is used only in connection with the general meeting and with the processing of related registrations.

The shareholder, his/her authorized representative or proxy representative shall, where necessary, be able to prove her/his identity and/or right of representation.

#### 2. Holder of a nominee registered share

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares, based on which he/she would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd on 17 October 2023. The right to participate in the general meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd. at the latest by 24 October 2023 by 10:00 a.m. As regards nominee registered shares this constitutes due registration for the General Meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholder's register of the company, the issuing of proxy documents and registration for the General Meeting from his/her custodian bank. The account management organization of the custodian bank has to register a holder of nominee registered shares, who wants to participate in the General Meeting, into the temporary shareholders' register of the company at the latest by the time stated above.

### 3. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting. When a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Possible proxy documents should be delivered to the address Valoe Corporation, Minna Wilkman, Insinöörinkatu 8, 50150 Mikkeli, Finland or by email [minna.wilkman@valoe.com](mailto:minna.wilkman@valoe.com), before the last date and time for registration.

### 4. Other instructions/information

Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of this Notice to the General Meeting, 5 October 2023, the total number of shares in Valoe Corporation is 592,859,607 shares.

In Mikkeli, on 5 October 2023

Valoe Corporation

Board of Directors

For more information:

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Main media

[www.valoe.com](http://www.valoe.com)

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.