

**Resolutions at Valoe's Extraordinary General Meeting**

Valoe Corporation's Extraordinary General Meeting was held on 27 October 2023 in Mikkeli, Finland.

The General Meeting resolved 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. The total number of shares in the company was 592,859,607 on the date of the Notice to the Extraordinary General Meeting. On the share issue to the company itself resolved on 20 October 2023, the company subscribed a total of 29,000,000 shares, due to which the total number of shares in the company, prior to the reduction of the quantity of company's shares, is 621,859,607 shares. 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, 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. The reduction of the quantity of company's shares shall be carried out so that the company shall, on 31 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 31 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, 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 31 October 2023. The annulment of the shares and the company's new total number of shares are entered in the trade register approximately on 1 November 2023 at the latest. Trading with the company's new total number of shares on Nasdaq Helsinki will begin approximately on 1 November 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 31 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.

Further, the General Meeting authorized 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 above; the said amount equals to 2,000,000,000 shares before the reduction of quantity of shares as described above). 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. 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. The authorization is in force until 30 June 2024.

In Mikkeli, on 27 October 2023

Valoe Corporation

Board of Directors

For more information:

CEO Iikka Savisalo, Valoe Corporation

Tel. +358 40 5216082

email: [iikka.savisalo@valoe.com](mailto:iikka.savisalo@valoe.com)

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Valoe Corporation specializes in the clean energy, especially in photovoltaic solutions. Valoe provides PV technology based on its own back contact technology and related projects, project design and technology consulting. Valoe also provides manufacturing technology for PV modules, module manufacturing lines, modules and key components for modules, as well as IBC solar cells manufactured at the Company's factory in Lithuania. Valoe is headquartered in Mikkeli, Finland, with production facilities in Juva, Finland, and Vilnius, Lithuania.