

## **Notice to the Extraordinary General Meeting of Cencorp Corporation**

Notice is given to the shareholders of Cencorp Corporation to the Extraordinary General Meeting to be held on 29 April 2015 at 13:00 p.m. (Finnish time) at the company's headquarters at Insinöörinkatu 8, 50100 Mikkeli, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 12:30 p.m. (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. Board's proposal to the General Meeting**

#### **6.1. Amendment to the Articles of Association, article 1 The trading name and domicile of the company**

The Board of Directors proposes to the general meeting that the Article 1 in the company's Articles of Association is amended as follows: "1§ The trading name and domicile of the company: The trading name of the company is Valoe Oyj, Valoe Abp in Swedish and Valoe Corporation in English. The company's domicile is Mikkeli."

The trading name change is based on Cencorp Corporation's commitment to change its trading name pursuant to the agreement between Cencorp and FTTK Company Limited regarding the automation applications business transaction. Further, the Board of Directors views that the trading name Valoe describes well the company's clean energy business.

Cencorp Corporation's shareholders Savcor Group Oy and Gaselli Capital Oy, representing ca. 49 percent of the shares in the company, have notified that they will second the Board's motion.

#### **6.2. Amendment to the Articles of Association, article 2 The company's line of business**

The Board of Directors proposes to the general meeting that the article 2 in the company's Articles of Association is amended as follows: "2§ The company's line of business: The company's line of business is to develop, sell and manufacture industrial applications and solutions for clean energy production. The company may also own and be in possession of real estate property and securities."

The amendment to the company's line of business is based on Cencorp's transition from a company who used to provide electronics automation solutions and special components to a company providing only clean energy solutions.

Cencorp Corporation's shareholders Savcor Group Oy and Gaselli Capital Oy, representing ca. 49 percent of the shares in the company, have notified that they will second the Board's motion.

### **6.3. Amendment to the Articles of Association, article 4 Board of Directors**

The Board of Directors proposes to the general meeting that the article 4 in the company's Articles of Association is amended as follows: "4§ Board of Directors: The company's administration and appropriate activity shall be attended to by a Board of Directors with at least three and no more than seven members. The term of notice of the members of the Board of Directors shall end with the ending of the next annual general meeting of the company following their election. The Board of Directors shall elect a chairman and a vice chairman among the board members. The Board of Directors has a quorum when more than half of the members of the Board are present at a meeting. Issues are decided by majority rule. In case of equality of votes the chairman has a casting vote."

The amendment to the maximum number of Directors is based on the fact that in the future Cencorp may require wider base for the Board of Directors.

Cencorp Corporation's shareholders Savcor Group Oy and Gaselli Capital Oy, representing ca. 49 percent of the shares in the company, have notified that they will second the Board's motion.

### **6.4. Technical amendment to the numbering of the articles 12 and 13 in the Articles of Association**

The Board of Directors proposes to the general meeting that the article regarding the company's financial year, currently number 13, will be changed to an article number 12 and the current article 12 saying "Removed" will be totally removed from the Articles of Association. Thus, in the future there would be only 12 articles in the company's Articles of Association.

The reason for the technical change is to make the Articles of Association and its numbering clearer.

Cencorp Corporation's shareholders Savcor Group Oy and Gaselli Capital Oy, representing ca. 49 percent of the shares in the company, have notified that they will second the Board's motion.

### **6.5. 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 by revoking the previous authorizations 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, would equal to the total amount of max. 900,000,000 shares which equals to ca. 51.1 percent, at the most, of all shares in the company including shares issued based on the authorization and/or shares to be issued based on option rights and other special rights entitling to shares pursuant to the Chapter 10, Section 1 of the Finnish Companies Act. 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 incentive plans, 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 2017.

In addition to the previous, the purpose for the authorization is especially to enable the company to carry out financial arrangements fast after financial negotiations have been concluded.

Cencorp Corporation's shareholders Savcor Group Oy and Gaselli Capital Oy, representing ca. 49 percent of the shares in the company, have notified that they will second the Board's motion.

## **7. 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 are available on Cencorp Corporation's website at [www.cencorp.com](http://www.cencorp.com). The latest financial statements, the latest group financial statements, the latest report of the Board of Directors and the latest auditor's report of Cencorp Corporation as well as quarterly reports published after the end of the latest financial year and latest dividend decision and boards review concerning events after end of last financial year are available on the above-mentioned website. The proposals for decisions and the other above-mentioned documents are also available at the General Meeting. Copies of these documents and of this notice will be sent to shareholders upon request. The minutes of the meeting will be available on the above-mentioned website as from 13 May 2015.

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

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

Each shareholder, who is registered on 17 April 2015 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 April 2015 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@savcor.com](mailto:minna.wilkman@savcor.com)
- b) by telephone to the number +358 (0) 20 7747 788/ Minna Wilkman from Monday to Friday between 9:00 a.m. and 4:00 p.m. (Finnish time);
- c) by telefax to the number + 358 (02) 0 7747 770; or
- d) by regular mail to the address Cencorp Corporation, Minna Wilkman, Insinöörinkatu 8, 50100 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 Cencorp 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 April 2015. 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 April 2015 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 Cencorp Corporation, Minna Wilkman, Insinöörinkatu 8, 50100 Mikkeli, Finland or by email [minna.wilkman@savcor.com](mailto:minna.wilkman@savcor.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, 7 April 2015, the total number of shares in Cencorp Corporation and votes represented by such shares is 862.472.136 shares.

In Mikkeli, on April 7, 2015

CENCORP CORPORATION

THE BOARD OF DIRECTORS