

Cencorp Corporation Stock Exchange Release 29 April 2015 at 16.30

## RESOLUTIONS OF CENCORP'S EXTRAORDINARY GENERAL MEETING

The following resolutions were made at the extraordinary general meeting held 29 April 2015.

It was resolved to amend the Article 1 in the company's Articles of Association 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 registration date of the company's new name is not yet known. The company will announce the registration date separately later on.

It was resolved to amend the article 2 in the company's Articles of Association 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."

It was resolved to amend the article 4 in the company's Articles of Association 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."

It was resolved that the article regarding the company's financial year, currently number 13, is changed to an article number 12 and the current article 12 saying "Removed" is totally removed from the Articles of Association. Thus, from now on there are only 12 articles in the company's Articles of Association.

It was resolved 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 was



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. The authorization is in force until 30 June 2017.

In Mikkeli 29 April 2015

Cencorp Corporation

Board of Directors

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Cencorp Corporation specializes in the clean energy, especially in photovoltaic solutions. Cencorp 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. Cencorp's head office is located in Mikkeli, Finland. The company is part of the Finnish Savcor Group.