

## **Notice to the General Meeting of Valoe Corporation**

Notice is given to the shareholders of Valoe Corporation to the Annual General Meeting to be held on 24 May 2016 at 11:00 (Finnish time) at the company's headquarters at Insinöörinkatu 5, 50100 Mikkeli, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 10:30 (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. Presentation of financial statements, group financial statements, the report of the Board of Directors and the auditor's report for the year 2015 and the review by the CEO**
- 7. Adoption of the financial statements and group financial statements**
- 8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend**

The Board of Directors proposes to the General Meeting that the loss for the financial year ended on 31 December 2015 is entered in retained earnings and that no dividend will be distributed.

- 9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**
- 10. Resolution on the number of members of the Board of Directors**
- 11. Resolution on the remuneration and principles for travelling cost payments of the members of the Board of Directors**
- 12. Election of members of the Board of Directors**
- 13. Resolution on the remuneration of the auditor**

The Board of Directors proposes to the General Meeting that the auditor is paid auditor's fee and compensation of the costs against a reasonable invoice accepted by Valoe Corporation.

#### **14. Election of auditor**

The Board of Directors proposes to the General Meeting that the firm of independent accountants KPMG Oy Ab be re-elected as the company's auditor for a period ending in the first Annual General Meeting following the Annual General Meeting, in which it was elected. KPMG Oy Ab has informed that the principal auditor would be Petri Rekonen, Authorised Public Accountant.

- 15. 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, would equal to the total maximum amount of 1,000,000,000 shares which equals to approximately 36.2 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.

## **16. 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 latest financial statements, the latest group financial statements, the latest report of the Board of Directors and the auditor's report of Valoe Corporation 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 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 7 June 2016.

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

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

Each shareholder, who is registered on 12 May 2016 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 19 May 2016 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 (0) 20 7747 701 (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 (0)20 7747 770; or
- d) by regular mail to the address Valoe 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 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 12 May 2016. 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 19 May 2016 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, 50100 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, 2 May 2016, the total number of shares in Valoe Corporation and votes represented by such shares is 862.472.136 shares and votes.

In Mikkeli, on May 2, 2016

Valoe Corporation

Board of Directors