

**ISSUE OF CONVERTIBLE NOTES AND WARRANTS PURSUANT TO FINANCING ARRANGEMENT
BETWEEN VALOE CORPORATION AND WINANCE**

Valoe Corporation has, pursuant to the terms and conditions of the financing arrangement between Valoe Corporation and Winance announced on 22 April 2020, withdrawn EUR 250,000 of the fifth convertible notes tranche and issued to Winance in total 250 convertible notes and in total 416,667 warrants related thereto.

In Mikkeli, 8 June 2021

Valoe Corporation

BOARD OF DIRECTORS

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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.