

CONVERSION OF CONVERTIBLE NOTES PURSUANT TO FINANCING ARRANGEMENT BETWEEN VALOE CORPORATION AND WINANCE. CONVERSION OF LOANS INTO SHARES PURSUANT TO FINANCING ARRANGEMENT BETWEEN VALOE CORPORATION AND RIVERFORT

The Board of Directors of Valoe Corporation (the "Company") has, pursuant to the terms and conditions of the financing arrangement between Valoe Corporation and Winance announced on 10 February 2023, resolved to approve the request of Winance to convert a proportion of EUR 40,000 of the convertible notes to the shares in the Company at conversion price of EUR 0.81 per share. The conversion shall be executed by transferring a total of 49,382 treasury shares to Winance.

The Board of Directors of Valoe Corporation (the "Company") has, pursuant to the terms and conditions of the financing arrangement between Valoe Corporation and RiverFort Global Opportunities Pcc Limited ("RiverFort") announced on 30 July 2021, resolved to approve the request of RiverFort to convert a proportion of EUR 20,000 of the outstanding principal amount of the RiverFort financing arrangement into the shares in the Company at conversion price of EUR 0.8646 per share. The conversion shall be executed by transferring a total of 23,132 treasury shares to RiverFort.

After the above-mentioned transfers, Valoe will have in total 106,458 treasury shares.

In Mikkeli 15 November 2023

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.