

ENGLISH SUMMARY OF THE DRAFT RESTRUCTURING PROGRAMME OF VALOE CORPORATION

1 Summary of Objectives and Main Content of the Restructuring Programme

This summary is prepared based on the draft restructuring programme of Valoe Corporation submitted by the administrator to the District Court of Northern Savonia on 24 June 2024. The summary contains a general overview of the relevant provisions included in the draft restructuring programme. The purpose of this summary is informative and to give creditors a general overview of the contents and proposals of the draft restructuring programme.

This summary is not an exhaustive description of draft restructuring programme and does not in any way replace the draft restructuring programme or be relied upon. The position of creditors is determined solely based on the draft restructuring programme. Creditors are advised to seek legal counsel to determine the effects of the restructuring programme on their position.

This summary may contain information which unintentionally contradicts with the draft restructuring programme. However, only the draft restructuring programme may be considered authoritative.

2 Confidentiality

This summary contains confidential information in respect of which creditors and other interested parties are reminded of the following confidentiality provisions. Sections of this summary marked with grey highlighting as well as Appendices 6.3, 20.1 and 22 in their entirety are subject to a secrecy order by the District Court of Northern Savonia.

Restructuring of Enterprises Act 14 § / Confidentiality

The administrator, a member of the creditors' committee or a creditor, their employees or their assistants or experts may not, without authorisation, disclose or use for private gain any information concerning the debtor's financial situation, business relations or business secrets which they have obtained in the course of the proceedings.

Restructuring of Enterprises Act 95 § / Liability for compensation for breach of the obligation of confidentiality

Any person who intentionally or negligently breaches the obligation of secrecy provided for in § 14 shall be liable to compensate the debtor for any damage caused to him as a result.

Penal Code 30:5 / Breach of a trade secret

Any person who, for his own or another's financial gain or for the purpose of injuring another, unlawfully discloses a trade secret belonging to another or unlawfully uses such a trade secret of which he has become aware.

1) while employed by another,

2) as a member of the supervisory board or board of directors of an entity or foundation, as managing director, auditor or administrator, or in a similar capacity,

3) in the performance of a task on behalf of another or otherwise in a confidential business relationship; or

4) in the context of the restructuring of a company,

shall be fined or imprisoned for a term not exceeding two years for breach of a trade secret, unless the offence is punishable by a more severe penalty elsewhere in law.

This Article shall not apply to an act committed by a person referred to in paragraph 1(1) two years after the end of his period of service.

An attempt is punishable.

Insider information

Valoe Corporation's shares are listed on the Nasdaq Helsinki Oy stock exchange. The company is subject to the legislation and other regulatory requirements applicable to listed companies. This summary contains information marked in grey or marked confidential which may constitute inside information.

3 Objectives of the Restructuring Programme

The aim of the restructuring programme is to restructure the Company's business, maintain its competitiveness in its industry and restructure the Company's debts only to the extent necessary to achieve the Company's restructuring objective.

The restructuring programme has sought to introduce flexibility by offering creditors the possibility to convert unsecured restructuring debt into shares in the Company. The remainder of the unsecured debt will be subject to a payment schedule under the Restructuring of Enterprises Act.

4 Restructuring and Repayment of Restructuring Debts

4.1 Restructuring debts of the Company

The total amount of restructuring debts is EUR 23,882,907.47. The restructuring debts of the Company can be categorized as follows:

Secured debts	EUR 500,000.00
Debts secured by a business mortgage	EUR 101,452.80
Other unsecured debts	EUR 14,698,445.15
Debts under public law	EUR 435,574.79
Conditional and maximum amount debts	EUR 5,000.00
Disputed debts	EUR 3,747,742.37
Debts of lowest priority	EUR 4,394,692.36
Total	EUR 23,882,907.47

Under the Restructuring of Enterprises Act, a debt is considered secured insofar as the value of the security at the time of commencement of the restructuring proceedings less the costs of the realisation of the security is sufficient to cover

the debt secured by the security. The part of the debt not covered by the value of the security is considered unsecured restructuring debt.

With regards to debts secured by a business mortgage, a debt is considered secured insofar as 50 percent of the value of the assets under the business mortgage at the time of commencement of the restructuring proceedings covers the debt. The part of the debt not covered by the value of the security is considered unsecured restructuring debt.

The restructuring debts of the Company are listed in Appendices 5.3.1 to 5.3.8.

4.2 Restructuring Measures Under the Restructuring Programme

4.2.1 Secured Debts and Debts Secured by a Business Mortgage

The debt capital of secured debt and debt secured by a business mortgage cannot be adjusted and must be repaid in full.

The administrator proposes that such debts are repaid under a four-year repayment programme set out in Appendices 18.2 and 18.3.

Under the Restructuring of Enterprises Act, secured creditors shall be paid interest that safeguards the current value of the security. The administrator proposes that interest on secured debts and debts secured by a business mortgage is paid at a rate of 12-month EURIBOR + 2 percent, and that accrued interest is paid at each instalment.

4.2.2 Debts Under Public Law and Other Unsecured Debts

Under the Restructuring of Enterprises Act, debts under public law are entitled to equal payment with other unsecured debts.

The administrator proposes that all unsecured restructuring debts are adjusted by 90 percent, whereby 10 percent of unsecured restructuring debts are to be repaid during the term of the restructuring programme. The payment programme for debts under public law is set out in Appendix 18.4 and for other unsecured debts in Appendix 18.5.

No interest is paid on unsecured debts.

4.2.3 Conditional and Maximum Amount Debts

Conditional and maximum amount debts are restructuring debts, the basis or amount for which has not become final at the time of submitting the restructuring programme. Such debts are entitled to payment based on their final amount on equal terms with other debts of the same priority.

The administrator proposes that an adjustment corresponding to other debts of the same priority is applied to such debts upon the debt becoming final. At the time of the debt becoming final, a creditor of such debts is entitled to receive payment corresponding to the same portion of the already paid amount to other creditors of the same priority. The remainder of the payable amount based on such debts shall be paid in corresponding instalments as with other debts of the same priority.

4.2.4 Disputed debts

Of the restructuring debts of the Company notified by creditors, EUR 4,394,692.36 has been debts which the administrator has deemed to be disputed. Upon deciding on the handling of the draft restructuring programme, the District

Court shall determine to what amount such debts shall be taken into consideration in the restructuring programme. The District Court may also direct a creditor of such a debt to bring the matter to be heard in separate court proceedings or other applicable proceedings to determine the final amount of the debt.

Creditors of disputed debts will not receive payment based on disputed debts until the basis for the dispute has been finally resolved. However, the Company is obligated to pay an amount that corresponds to 50 percent of the amount payable based on such debts to a separate escrow account of the supervisor of the restructuring programme in order to safeguard repayment to such creditors in the event that the Company would incur a payment obligation to the creditor.

4.2.5 Debts of Lowest Priority

Debts of lowest priority refers to voluntarily subordinated debts, capital loans or other debts which by law may only be paid after all other debts have been repaid.

As unsecured debts are adjusted in the restructuring programme, no payments will be made based on debts of lowest priority. Debts of lowest priority are consequently fully written down in the restructuring programme.

4.3 Position of Creditors Without the Restructuring Programme

Should the restructuring programme not be affirmed, the administrator concludes that the Company will most likely enter into bankruptcy proceedings.

The administrator has prepared a calculation of the possible outcome to unsecured creditors in the bankruptcy of the Company. The calculation is based on the best assessment of the valuation of the assets of the Company in such a scenario.



Based on the calculation, the administrator estimates that unsecured creditors would be able to recover 0.67 percent of their receivables in the bankruptcy of the Company.

5 Debt Conversion

The restructuring programme includes the right for unsecured creditors to convert their restructuring debts into shares of the Company. Creditors willing to exercise this right are to give a binding and irrevocable undertaking to the Company within two weeks (2) of the affirmation of the restructuring programme by the District Court. All unsecured creditors are subject to the same debt restructuring measures. However, a creditor is entitled to select either payment in money under the payment programme, or payment by way of a conversion of the full payable amount to shares of the Company.

The Company's obligation to enable such a conversion is implemented by a provision whereby the restructuring programme shall lapse unless the general meeting of the Company has not resolved on and implemented a directed share

issue to unsecured creditors of the company participating in the conversion within three (3) months of the affirmed restructuring programme having gained legal force.

By converting restructuring debt to shares in the Company, a restructuring creditor has the opportunity to benefit from a possible increase in the share price and to sell his holdings on the stock exchange, thus settling his restructuring claim.

All of Company's unsecured creditors, excluding disputed debts and debts whose basis or amount is conditional or uncertain, are entitled to convert their adjusted claims into shares of the Company at a ratio of [REDACTED]. The conversion ratio takes into account the fact that unsecured debts are cut by 90 % before conversion. The conversion ratio corresponds to a subscription price of [REDACTED] for the original restructuring debt. Should the conversion rate lead to a fraction, the amount of shares issued to a creditor shall be rounded down to the nearest integer.

The amount of unsecured debt entitled to conversion is approximately EUR 15.1 million. In case all the unsecured debt is converted into shares, the total number of new shares will be approximately [REDACTED] i.e. [REDACTED] of the total share capital of the Company. Thus, the conversion right included in the restructuring programme may dilute the shareholder's shareholding to a maximum of [REDACTED] of the current shareholding.

Creditors electing to exercise their right to convert their receivables to shares of the Company shall give an irrevocable conversion undertaking to the Company within two (2) weeks from the date of the affirmation of the restructuring programme by the District Court. A form for the undertaking is included as Appendix 20.1 (confidential). The debt conversion is alternative to a monetary payment, whereby restructuring debts may not be partially converted.

6 Duration of the Restructuring Programme

The duration of the restructuring programme is approximately five years. Under the restructuring programme, payments to creditors commence on 30 May 2025 and continue bi-yearly until 30 November 2029.

The restructuring programme ends when the Company has carried out all payments under the restructuring programme and when the supervisor has submitted his/her final account.

The restructuring programme lapses in its entirety if the Company is placed into bankruptcy. The District Court may order the restructuring programme to lapse in relation to a creditor if the Company has failed to fulfil its payment obligation towards the respective creditor and has not rectified its omission within a reasonable time period. Additionally, the programme may lapse by application of the supervisor should the Company fail to call a general meeting to decide on a directed share emission to creditors and to take all necessary measures to carry out the debt conversion within three (3) months of the restructuring programme having gained legal force.

7 Financing of the Restructuring Programme

The restructuring programme shall be financed by cash flow from the Company's business operations as well as additional financing. [REDACTED]

A cash flow forecast for the duration of the restructuring programme is included in Appendix 22 (confidential).

8 Creditor Groups and Voting

The administrator proposes that creditors are divided into the following groups when voting on the restructuring programme:

1. Secured creditors;
2. Creditors secured by a business mortgage;
3. Creditors of debts under public law; and
4. Other unsecured creditors

Creditors of debts of lowest priority are not entitled to vote.

The administrator proposes that creditors vote on a euro-per-vote basis.

A grouping and vote count of creditors is set out in Appendix 28.

9 Other Provisions

9.1 Conversion Obligation of Close Parties

As a prerequisite for the affirmation of the restructuring programme, the following close parties to the Company must undertake to fully convert their restructuring debts to shares of the Company:

- SCI-Finance Oy, restructuring debt EUR 360,283.70
- Savcor Oy, restructuring debt 147.209,30
- Iikka Savisalo, restructuring debt 50,385,51
- Hannu Savisalo, restructuring debt 36,666,63
- Tuukka Savisalo, restructuring debt 21,735.45

9.2 Obligation Concerning Management of the Company

Pursuant to the restructuring programme, the board of directors of the Company must critically assess the operative management of the Company as well as the composition of the board of directors. This assessment must be based on the management of a listed company as well as on good corporate governance. The board of directors of the Company must evaluate whether individuals who are close parties of the Company can be part of the management of the Company.

The general meeting of the Company is obligated to assess these matters within six (6) months from the affirmation of the restructuring programme. The supervisor of the restructuring programme may extend this deadline once by an additional six (6) months. Should these steps have not been taken within the deadline set in the restructuring programme or extended by the supervisor, the supervisor may request the District Court to order the restructuring programme to lapse.

9.3 Supervisor of the Restructuring Programme

The administrator proposes that a supervisor is appointed by the District Court to supervise the implementation of the restructuring programme once affirmed.

The duties of the supervisor include to supervise the repayment of the restructuring debts and the fulfilment of other obligations of the Company under the restructuring programme.

Appendices

Appendix 5.3.1: Secured debts

Appendix 5.3.2: Debts secured by a business mortgage

Appendix 5.3.3: Other unsecured debts

Appendix 5.3.4: Debts under public law

Appendix 5.3.6: Conditional and maximum amount debts

Appendix 5.3.7: Disputed debts

Appendix 5.3.8: Lowest priority debts

[REDACTED]

Appendix 18.2: Payment programme, secured debts

Appendix 18.3: Payment programme, debts secured by a business mortgage

Appendix 18.4: Payment programme, debts under public law

Appendix 18.5: Payment programme, other unsecured debts

[REDACTED]

[REDACTED]

Appendix 28: Creditor groups and votes

Secured debts

VALOE CORPORATION

Draft restructuring programme 24 June 2024

SECURED DEBTS

Creditor	Claim	Interest as of 22 January 2024	Expenses as of 22 January 2024	To be paid (EUR)
Nefco Nordic Environment Finance	500 000,00	0,00	0,00	500 000,00
			Total	500 000,00

Debts secured by a business mortgage

VALOE CORPORATION

Draft restructuring programme 24 June 2024

DEBTS SECURED BY A BUSINESS MORTGAGE

Value of assets under a business mortgage	202 905,60 €
Effective value subject to a business mortgage	101 452,80 €
To be paid	101 452,80 €

Creditor	Original claim (EUR)	Debt secured by the business mortgage (EUR)
SCI-Finance Oy	360 283,70	0,00
Danske Bank Oyj*	192 565,06	101 452,80
Savcor Technologies Oy (konkurssissa)	151 325,88	0,00
Savcor Oy	147 209,30	0,00
Finnvera Oyj	95 207,04	0,00
Iikka Savisalo	50 385,51	0,00
Tuukka Savisalo	21 735,45	0,00
Total		101 452,80

* The creditor is secured by the business mortgage bonds of highest priority, the aggregate face value of which exceeds the value of the assets subject to the business mortgage. Therefore the creditors secured by business mortgages of lower priority are deemed to not have secured debt to be taken into account in the restructuring, but their debt will be entirely unsecured. The value of the creditor's debt that is not covered by the value of the business mortgage at the commencement of restructuring proceedings is taken into account as other unsecured debt.

Other unsecured debts

VALOE CORPORATION

Draft restructuring programme 24 June 2024

90 % of claims will be cut

OTHER UNSECURED DEBTS

Creditor	Claim	Interest as of 22 January 2024		Expenses as of 22 January 2024	Total	Amount to be cut	To be paid (EUR)
		2024	2024				
Valtiokonttori	7 056 000,00	78 819,47			7 134 819,47	6 421 337,52	713 481,95
Winance Investment LLC	2 400 000,00				2 400 000,00	2 160 000,00	240 000,00
Nefco Nordic Environment Finance	906 250,00	161 368,64			1 067 618,64	960 856,78	106 761,86
Riverfort Global Opp Pcc Ltd	979 497,00	82 472,00			1 061 969,00	955 772,10	106 196,90
SCI-Finance Oy	360 283,70				360 283,70	324 255,33	36 028,37
Savcor Group Oy	321 482,53				321 482,53	289 334,28	32 148,25
Kiinteistö Oy Juvan Tenhusentie 3	279 637,00	20 843,03	2 879,13		303 359,16	273 023,24	30 335,92
ISC Konstanz E.V	285 000,00	10 894,33			295 894,33	266 304,90	29 589,43
Aalto Capital Partners Oy	119 200,00	28 247,45	22 013,40		169 460,85	152 514,77	16 946,09
Savcor Technologies Oy	151 325,88				151 325,88	136 193,29	15 132,59
Savcor Oy	147 209,30				147 209,30	132 488,37	14 720,93
Asianajotoimisto Bird & Bird Oy	129 721,46				129 721,46	116 749,31	12 972,15
Finnvera Oyj	95 207,04				95 207,04	85 686,34	9 520,70
Danske Bank	91 112,26				91 112,26	82 001,03	9 111,23
Jose Basso	58 471,61	2 469,43			60 941,04	54 846,94	6 094,10
SCI Invest Oy	60 000,00				60 000,00	54 000,00	6 000,00
Euroclear Finland Oy	58 550,34	122,54	676,00		59 348,88	53 413,99	5 934,89
Pegasos Real Estate Ky	28 445,62	27 157,45	639,58		56 242,65	50 618,39	5 624,27
Iikka Savisalo	50 385,51				50 385,51	45 346,96	5 038,55
Forus Capital Oy	48 242,49				48 242,49	43 418,24	4 824,25
Ville Parpola	43 333,29				43 333,29	38 999,96	4 333,33
UAB Valoe Cells	42 498,00				42 498,00	38 248,20	4 249,80
Moore Idman Oy	40 010,21				40 010,21	36 009,19	4 001,02
Huld Oy	29 054,15	7 638,09	360,00		37 052,24	33 347,02	3 705,22
Hannu Savisalo	36 666,63				36 666,63	32 999,97	3 666,66
Suomen Pankki	31 631,34	202,91			31 834,25	28 650,83	3 183,43
IPG Laser GmbH	31 500,00				31 500,00	28 350,00	3 150,00
Nasdaq Helsinki Oy	28 757,72				28 757,72	25 881,95	2 875,77
Tuomas Honkamäki	27 500,00				27 500,00	24 750,00	2 750,00
Auditus Tilintarkastus Oy	26 674,88				26 674,88	24 007,39	2 667,49
Seija Kurki	25 862,24				25 862,24	23 276,02	2 586,22
Tuukka Savisalo	21 735,45				21 735,45	19 561,91	2 173,55
Coveme SPA	16 825,52	77,90	2 966,44		19 869,86	17 882,87	1 986,99
Teemu Pulkkinen	19 356,25				19 356,25	17 420,63	1 935,63
Visma Real Estate Oy	13 492,85	402,96	502,00		14 397,81	12 958,03	1 439,78
Oomi Oy	12 970,12		665,00		13 635,12	12 271,61	1 363,51
Inderes Oyj	12 400,00	727,38	277,00		13 404,38	12 063,94	1 340,44
ISC Bioheat Oy	12 793,29				12 793,29	11 513,96	1 279,33
Järvi-Suomen Energia Oy	10 929,48	39,65	1 020,00		11 989,13	10 790,22	1 198,91
Clauson Oy / Insightsoftware Finland Oy	10 812,80				10 812,80	9 731,52	1 081,28
Visma Software Oy	6 774,65				6 774,65	6 097,19	677,47
AIP Pikamallinnus Oy	6 681,12				6 681,12	6 013,01	668,11
IBC Solar Ag	6 499,28				6 499,28	5 849,35	649,93
Cornfield & Partners Nordic Oy	6 185,00				6 185,00	5 566,50	618,50
Pihlajalinna Etelä-Savo Oy	4 882,69	111,93	484,92		5 479,54	4 931,59	547,95
Iso-Britannain ja Kansainyhteisön kauppariyhdistys Suomessa Ry	5 000,00	205,48			5 205,48	4 684,93	520,55
European Solar Manufacturing	5 000,00				5 000,00	4 500,00	500,00
Minna Wilkman	4 500,00				4 500,00	4 050,00	450,00
Rakla Tampere Oy	4 057,35	83,63	90,00		4 230,98	3 807,88	423,10
Azets Insight Oy	3 793,17	60,17			3 853,34	3 468,01	385,33
Landhaus Kekkola Oy	3 443,50				3 443,50	3 099,15	344,35
Meyer Vastus Oy Ab	3 422,40				3 422,40	3 080,16	342,24
Rakennusliike Avikainen Oy	3 320,72	51,55			3 372,27	3 035,04	337,23
SMC Automation Oy	3 351,25				3 351,25	3 016,13	335,13
Ahlsell Oy	3 264,81				3 264,81	2 938,33	326,48
Käyttötarvike Konttinen Ky	3 018,16				3 018,16	2 716,34	301,82
Asiantuntijamedia Oy	2 232,00	78,81	215,00		2 525,81	2 273,23	252,58

Kiilax Oy	2 504,80			2 504,80	2 254,32	250,48
Kuopion alueen Kauppakamari	2 294,00			2 294,00	2 064,60	229,40
SM Innotech GmbH & Co	2 185,00			2 185,00	1 966,50	218,50
Bureau Veritas S.A.	2 168,07			2 168,07	1 951,26	216,81
Berggren Oy	2 032,41	57,50		2 089,91	1 880,92	208,99
OP Säilytys Oy	2 080,00			2 080,00	1 872,00	208,00
Eduhouse Oy	1 963,71			1 963,71	1 767,34	196,37
Encore Ympäristöpalvelut Oy	1 600,92	43,86	294,00	1 938,78	1 744,90	193,88
Patentwerk B.V.	1 787,00			1 787,00	1 608,30	178,70
Forschungszentrum Jülich GmbH	1 783,21			1 783,21	1 604,89	178,32
PMJ Testline	1 750,00			1 750,00	1 575,00	175,00
Printti-Valmiste Oy	1 679,44			1 679,44	1 511,50	167,94
Ysin Kuljetus Oy	1 643,00			1 643,00	1 478,70	164,30
Ahlbrandt System GmbH	1 600,00			1 600,00	1 440,00	160,00
Boardman Oy	1 587,20			1 587,20	1 428,48	158,72
Mikkeli Siivotaan Oy	1 373,80	32,22		1 406,02	1 265,42	140,60
Marski Data Oy	1 266,79			1 266,79	1 140,11	126,68
Kuljetusliike Kanerva Oy	1 258,60			1 258,60	1 132,74	125,86
Stichting Alliance Forsolar	1 250,00			1 250,00	1 125,00	125,00
Telia Finland Oyj	1 118,99	36,38	91,00	1 246,37	1 121,73	124,64
Novotek Oy	1 190,40			1 190,40	1 071,36	119,04
Sähköinfo Oy	1 041,60			1 041,60	937,44	104,16
Suomalaisen Työn Liitto ry	998,00			998,00	898,20	99,80
Raylase GmbH	940,00			940,00	846,00	94,00
RST-Lapit Oy	865,52			865,52	778,97	86,55
Festo Oy	859,01			859,01	773,11	85,90
Niinimäki RDPS Oy	756,40			756,40	680,76	75,64
3P Logistics UAB	659,47			659,47	593,52	65,95
Stamenio Oy	620,00			620,00	558,00	62,00
Kiinteistö Oy Musko II	320,04	20,14	225,68	565,86	509,27	56,59
Lamilux Composites GmbH	487,39			487,39	438,65	48,74
Kati Häkkinen	446,40			446,40	401,76	44,64
Ikitutkimus Oy	385,00			385,00	346,50	38,50
Northern Hall and Cover Finland	334,80			334,80	301,32	33,48
Mikkelin Mikaeli Oy	322,40			322,40	290,16	32,24
Renta Oy	179,80	6,51	60,00	246,31	221,68	24,63
Würth Oy	236,83			236,83	213,15	23,68
Arvopaperimarkkinayhdistys	200,00			200,00	180,00	20,00
Vastuu Group Oy	173,60			173,60	156,24	17,36
Serviini Oy	166,00			166,00	149,40	16,60
Kaakkois-Suomen ammattikorkeakoulu Oy	119,16			119,16	107,24	11,92
Selt ry	114,93			114,93	103,44	11,49
Leader Technology	60,27			60,27	54,24	6,03
MPY Telecom Oyj	39,80			39,80	35,82	3,98
Zevoy Aktiebolag	18,77			18,77	16,89	1,88
Total				14 698 445,15		1 469 844,51

Debts under public law

VALOE CORPORATION

Draft restructuring programme 24 June 2024

90 % of claims will be cut

DEBTS UNDER PUBLIC LAW

Creditor	Claim	Interest as of 22 January 2024	Expenses as of 22 January 2024	Total	Amount to be cut	To be paid (EUR)
Keskinäinen vakuutusyhtiö Ilmarinen	322 454,23	30 038,86		352 493,09	317 243,78	35 249,31
Verohallinto	67 280,00			67 280,00	60 552,00	6 728,00
Työllisyysrahasto	14 572,50	276,31	64,00	14 912,81	13 421,53	1 491,28
LähiTapiola Keskinäinen Vakuutusyhtiö	888,89			888,89	800,00	88,89
Total				435 574,79		43 557,48

Conditional and maximum amount debt

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CONDITIONAL AND MAXIMUM DEBT

Creditor	Conditional/maximum amount restructuring debt (EUR)
Työllisyysrahasto	5 000,00

Disputed debts

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DISPUTED DEBTS

Creditor	Original claim	Accepted claim	Disputed debt (EUR)
Riverfort Global Opp Pcc Ltd	4 737 554,89	1 031 969,00	3 705 585,89
Kiinteistö Oy Juvan Tenhusentie 3	345 515,64	303 359,16	42 156,48
Total debts in dispute			3 747 742,37

Lowest priority debts

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LOWEST PRIORITY DEBTS

Creditor	Claim To be paid (EUR)	
Ingman Finance Oy, VVK1/2023	3 366 222,52	0,00
Ollila Jorma, VVK 1/2023	363 613,70	0,00
Jocer Oy, VVK 1/2023	164 856,14	0,00
Jukka Puurtinen 1/2023	100 000,00	0,00
Eyemaker´s Finland Oy VVK 1/2023	100 000,00	0,00
Wind in Capital, Dahui Lawyers VVK 2/2019	100 000,00	0,00
Ilmarinen / Etera VVK 2/2021 (VVK 2/2018)	100 000,00	0,00
Savcor Group Oy; VVK 1/2012 (opon ehtoinen)	100 000,00	0,00
Total	4 394 692,36	0,00

Payment programme, secured debts

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PAYMENT PROGRAMME FOR SECURED DEBTS

Secured debt	500 000,00 €
Interest	12kk Euribor + 2 %
To be paid	100 %

Duration of programme	5 years
Instalments	10

Payments take place twice a year, always on 30 May and 30 November
 The first payment takes place on 30 May 2025

Creditor	To be paid	5/2025	11/2025	5/2026	11/2026	5/2027	11/2027	5/2028	11/2028	5/2029	11/2029
Nefco Nordic Environment Finance	500 000,00	45 607,72 €	46 693,62 €	47 779,51 €	48 865,41 €	49 951,31 €	51 037,21 €	52 123,11 €	52 123,11 €	52 123,11 €	53 695,89 €
Total	500 000,00 €	45 607,72 €	46 693,62 €	47 779,51 €	48 865,41 €	49 951,31 €	51 037,21 €	52 123,11 €	52 123,11 €	52 123,11 €	53 695,89 €

Payment programme, debts secured by a business mortgage

VALOE CORPORATION

Draft restructuring programme 24 June 2024

PAYMENT PROGRAMME FOR DEBTS SECURED BY A BUSINESS MORTGAGE

Payments are made to the part of the debt covered by the value of the security

Value of assets under the business mortgage	202 905,59 €
50 percent allocated to business mortgage debt	101 452,80 €
To be paid	101 452,80 €
Interest	12kk Euribor + 2 %
Duration of programme	5 years
Instalments	10

Payments take place twice a year, always on 30 May and 30 November

The first payment takes place on 30 May 2025

Creditor	Original claim	To be paid	Transferred to unsecured debts	Payment schedule										
				5/2025	11/2025	5/2026	11/2026	5/2027	11/2027	5/2028	11/2028	5/2029	11/2029	
SCI-Finance Oy	360 283,70	0,00	360 283,70	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Danske Bank Oyj	192 565,06	101 452,81	91 112,25	9 254,06	9 474,40	9 694,73	9 915,07	10 135,40	10 355,74	10 576,07	10 576,07	10 576,07	10 576,07	10 895,20
Savcor Technologies Oy (konkurssissa)	151 325,88	0,00	151 325,88	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Savcor Oy	147 209,30	0,00	147 209,30	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Finnvera Oyj	95 207,04	0,00	95 207,04	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Iikka Savisalo	50 385,51	0,00	50 385,51	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Tuukka Savisalo	21 735,45	0,00	21 735,45	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Total	1 018 711,94 €	101 452,81 €	917 259,13 €	9 254,06 €	9 474,40 €	9 694,73 €	9 915,07 €	10 135,40 €	10 355,74 €	10 576,07 €	10 576,07 €	10 576,07 €	10 576,07 €	10 895,20 €

Payment programme, Debts under public law

VALOE CORPORATION

Draft restructuring programme 24 June 2024

PAYMENT PROGRAMME FOR DEBTS UNDER PUBLIC LAW

Interest	0,00 %
Claims reduced by	90 %
Of claims to be paid	10 %
Duration of programme	5 years
Instalments	10

Payments take place twice a year, always on 30 May and 30 November
The first payment takes place on 30 May 2025

Creditor	Original claim	To be cut	To be paid	5/2025	11/2025	5/2026	11/2026	5/2027	11/2027	5/2028	11/2028	5/2029	11/2029
Keskinäinen vakuutusyhtiö Ilmarinen	352 493,09	317 243,78	35 249,31	3 215,28	3 291,84	3 368,39	3 444,94	3 521,50	3 598,05	3 674,61	3 674,61	3 674,61	3 785,48
Verohallinto	67 280,00	60 552,00	6 728,00	613,70	628,31	642,92	657,53	672,14	686,76	701,37	701,37	701,37	722,53
Työllisyysrahasto	14 912,81	13 421,53	1 491,28	136,03	139,27	142,51	145,74	148,98	152,22	155,46	155,46	155,46	160,15
LähiTapiola Keskinäinen Vakuutusyhtiö	888,89	800,00	88,89	8,11	8,30	8,49	8,69	8,88	9,07	9,27	9,27	9,27	9,54
Total	435 574,79 €	392 017,31 €	43 557,48 €	3 973,12 €	4 067,72 €	4 162,31 €	4 256,90 €	4 351,50 €	4 446,10 €	4 540,71 €	4 540,71 €	4 540,71 €	4 677,70 €

Payment programme, other unsecured debts

VALOE CORPORATION

Draft restructuring programme 24 June 2024

PAYMENT PROGRAMME FOR OTHER UNSECURED DEBTS

Interest	0,00 %
Claims reduced by	90 %
Of claims to be paid	10 %
Duration of programme	5 years
Instalments	10

Payments take place twice a year, always on 30 May and 30 November

The first payment takes place on 30 May 2025

Creditor	Original claim	To be cut	To be paid	5/2025	11/2025	5/2026	11/2026	5/2027	11/2027	5/2028	11/2028	5/2029	11/2029
Valtiokonttori	7 134 819,47	6 421 337,52	713 481,95	65 080,57	66 630,11	68 179,64	69 729,18	71 278,72	72 828,25	74 377,79	74 377,79	74 377,79	76 622,11
Winance Investment LLC	2 400 000,00	2 160 000,00	240 000,00	21 891,70	22 412,94	22 934,17	23 455,40	23 976,63	24 497,86	25 019,09	25 019,09	25 019,09	25 774,03
Nefco Nordic Environment Finance	1 067 618,64	960 856,78	106 761,86	9 738,33	9 970,19	10 202,06	10 433,92	10 665,79	10 897,65	11 129,52	11 129,52	11 129,52	11 465,36
*Riverfort Global Opp Pcc Ltd	1 061 969,00	955 772,10	106 196,90	9 686,80	9 917,43	10 148,07	10 378,71	10 609,35	10 839,99	11 070,62	11 070,62	11 070,62	11 404,69
SCI-Finance Oy	360 283,70	324 255,33	36 028,37	3 286,34	3 364,59	3 442,84	3 521,08	3 599,33	3 677,57	3 755,82	3 755,82	3 755,82	3 869,16
Savcor Group Oy	321 482,53	289 334,28	32 148,25	2 932,42	3 002,24	3 072,06	3 141,88	3 211,69	3 281,51	3 351,33	3 351,33	3 351,33	3 452,46
**Kiinteistö Oy Juvan Tenhusentie 3	303 359,16	273 023,24	30 335,92	2 767,10	2 832,99	2 898,87	2 964,75	3 030,64	3 096,52	3 162,40	3 162,40	3 162,40	3 257,85
ISC Konstanz E.V	295 894,33	266 304,90	29 589,43	2 699,01	2 763,27	2 827,54	2 891,80	2 956,06	3 020,32	3 084,59	3 084,59	3 084,59	3 177,66
Aalto Capital Partners Oy	169 460,85	152 514,77	16 946,08	1 545,74	1 582,55	1 619,35	1 656,15	1 692,96	1 729,76	1 766,56	1 766,56	1 766,56	1 819,89
Savcor Technologies Oy	151 325,88	136 193,29	15 132,59	1 380,33	1 413,19	1 446,06	1 478,92	1 511,79	1 544,65	1 577,52	1 577,52	1 577,52	1 625,09
Savcor Oy	147 209,30	132 488,37	14 720,93	1 342,78	1 374,75	1 406,72	1 438,69	1 470,66	1 502,63	1 534,60	1 534,60	1 534,60	1 580,90
Asianajotoimisto Bird & Bird Oy	129 721,46	116 749,31	12 972,15	1 183,26	1 211,43	1 239,61	1 267,78	1 295,95	1 324,12	1 352,30	1 352,30	1 352,30	1 393,10
Finvera Oy	95 207,04	85 686,34	9 520,70	868,43	889,11	909,79	930,47	951,14	971,82	992,50	992,50	992,50	1 022,44
Danske Bank	91 112,26	82 001,03	9 111,23	831,08	850,87	870,66	890,45	910,24	930,02	949,81	949,81	949,81	978,48
Jose Basso	60 941,04	54 846,94	6 094,10	555,88	569,11	582,35	595,58	608,82	622,05	635,29	635,29	635,29	654,44
SCI Invest Oy	60 000,00	54 000,00	6 000,00	547,29	560,32	573,35	586,38	599,42	612,45	625,48	625,48	625,48	644,35
Euroclear Finland Oy	59 348,88	53 413,99	5 934,89	541,35	554,24	567,13	580,02	592,91	605,80	618,69	618,69	618,69	637,37
Pegasos Real Estate Ky	56 242,65	50 618,39	5 624,26	513,02	525,23	537,45	549,66	561,88	574,09	586,31	586,31	586,31	604,00
Iikka Savisalo	50 385,51	45 346,96	5 038,55	459,59	470,54	481,48	492,42	503,36	514,31	525,25	525,25	525,25	541,10
Forus Capital Oy	48 242,49	43 418,24	4 824,25	440,05	450,52	461,00	471,48	481,96	492,43	502,91	502,91	502,91	518,08
Ville Parpola	43 333,29	38 999,96	4 333,33	395,27	404,68	414,09	423,50	432,91	442,32	451,73	451,73	451,73	465,37
UAB Valoe Cells	42 498,00	38 248,20	4 249,80	387,65	396,88	406,11	415,34	424,57	433,80	443,03	443,03	443,03	456,36
Moore Idman Oy	40 010,21	36 009,19	4 001,02	364,95	373,64	382,33	391,02	399,71	408,40	417,09	417,09	417,09	429,70
Huld Oy	37 052,24	33 347,02	3 705,22	337,97	346,02	354,07	362,11	370,16	378,21	386,26	386,26	386,26	397,90
Hannu Savisalo	36 666,63	32 999,97	3 666,66	334,46	342,42	350,38	358,35	366,31	374,27	382,24	382,24	382,24	393,75
Suomen Pankki	31 834,25	28 650,83	3 183,42	290,38	297,29	304,20	311,12	318,03	324,95	331,86	331,86	331,86	341,87
IPG Laser GmbH	31 500,00	28 350,00	3 150,00	287,33	294,17	301,01	307,85	314,69	321,53	328,38	328,38	328,38	338,28
Nasdaq Helsinki Oy	28 757,72	25 881,95	2 875,77	262,31	268,56	274,81	281,05	287,30	293,54	299,79	299,79	299,79	308,83
Tuomas Honkamäki	27 500,00	24 750,00	2 750,00	250,84	256,81	262,79	268,76	274,73	280,70	286,68	286,68	286,68	295,33
Auditus Tilintarkastus Oy	26 674,88	24 007,39	2 667,49	243,32	249,11	254,90	260,70	266,49	272,28	278,08	278,08	278,08	286,45
Seija Kurki	25 862,24	23 276,02	2 586,22	235,90	241,52	247,14	252,75	258,37	263,99	269,60	269,60	269,60	277,75
Tuukka Savisalo	21 735,45	19 561,91	2 173,54	198,26	202,98	207,70	212,42	217,14	221,86	226,58	226,58	226,58	233,44
Coveme SPA	19 869,86	17 882,87	1 986,99	181,24	185,56	189,87	194,19	198,51	202,82	207,14	207,14	207,14	213,38
Teemu Pulkkinen	19 356,25	17 420,63	1 935,62	176,56	180,76	184,97	189,17	193,37	197,58	201,78	201,78	201,78	207,87
Visma Real Estate Oy	14 397,81	12 958,03	1 439,78	131,33	134,46	137,58	140,71	143,84	146,96	150,09	150,09	150,09	154,63

Oomi Oy	13 635,12	12 271,61	1 363,51	124,37	127,33	130,30	133,26	136,22	139,18	142,14	142,14	142,14	146,43
Inderes Oyj	13 404,38	12 063,94	1 340,44	122,27	125,18	128,09	131,00	133,91	136,82	139,74	139,74	139,74	143,95
ISC Bioheat Oy	12 793,29	11 513,96	1 279,33	116,69	119,47	122,25	125,03	127,81	130,59	133,37	133,37	133,37	137,38
Järvi-Suomen Energia Oy	11 989,13	10 790,22	1 198,91	109,36	111,96	114,57	117,17	119,77	122,38	124,98	124,98	124,98	128,76
Clausion Oy / Insightssoftware Finland Oy	10 812,80	9 731,52	1 081,28	98,63	100,98	103,33	105,67	108,02	110,37	112,72	112,72	112,72	116,12
Visma Software Oy	6 774,65	6 097,19	677,46	61,79	63,27	64,74	66,21	67,68	69,15	70,62	70,62	70,62	72,76
AIP Pikamallinnus Oy	6 681,12	6 013,01	668,11	60,94	62,39	63,84	65,29	66,75	68,20	69,65	69,65	69,65	71,75
IBC Solar Ag	6 499,28	5 849,35	649,93	59,28	60,70	62,11	63,52	64,93	66,34	67,75	67,75	67,75	69,80
Cornfield & Partners Nordic Oy	6 185,00	5 566,50	618,50	56,42	57,76	59,10	60,45	61,79	63,13	64,48	64,48	64,48	66,41
Pihlajalinna Etelä-Savo Oy	5 479,54	4 931,59	547,95	49,98	51,17	52,36	53,55	54,74	55,93	57,12	57,12	57,12	58,86
kauppakariyhdistys Suomessa Ry	5 205,48	4 684,93	520,55	47,48	48,61	49,74	50,87	52,00	53,13	54,27	54,27	54,27	55,91
European Solar Manufacturing	5 000,00	4 500,00	500,00	45,61	46,69	47,78	48,87	49,95	51,04	52,12	52,12	52,12	53,70
Minna Wilkman	4 500,00	4 050,00	450,00	41,05	42,02	43,00	43,98	44,96	45,93	46,91	46,91	46,91	48,33
Rakla Tampere Oy	4 230,98	3 807,88	423,10	38,59	39,51	40,43	41,35	42,27	43,19	44,11	44,11	44,11	45,43
Azets Insight Oy	3 853,34	3 468,01	385,33	35,15	35,98	36,82	37,66	38,50	39,33	40,17	40,17	40,17	41,38
Landhaus Kekkola Oy	3 443,50	3 099,15	344,35	31,41	32,16	32,91	33,65	34,40	35,15	35,90	35,90	35,90	36,97
Meyer Vastus Oy Ab	3 422,40	3 080,16	342,24	31,22	31,96	32,70	33,45	34,19	34,93	35,68	35,68	35,68	36,75
Rakennusliike Avikainen Oy	3 372,27	3 035,04	337,23	30,76	31,49	32,23	32,96	33,69	34,42	35,15	35,15	35,15	36,23
SMC Automation Oy	3 351,25	3 016,13	335,12	30,57	31,30	32,02	32,75	33,48	34,21	34,93	34,93	34,93	36,00
Ahlsell Oy	3 264,81	2 938,33	326,48	29,78	30,49	31,20	31,91	32,62	33,33	34,03	34,03	34,03	35,06
Käyttötarvike Konttinen Ky	3 018,16	2 716,34	301,82	27,53	28,19	28,84	29,50	30,15	30,81	31,46	31,46	31,46	32,42
Asiantuntijamedia Oy	2 525,81	2 273,23	252,58	23,04	23,59	24,14	24,68	25,23	25,78	26,33	26,33	26,33	27,13
Kiilax Oy	2 504,80	2 254,32	250,48	22,85	23,39	23,94	24,48	25,02	25,57	26,11	26,11	26,11	26,90
Kuopion alueen Kauppakamari	2 294,00	2 064,60	229,40	20,92	21,42	21,92	22,42	22,92	23,42	23,91	23,91	23,91	24,65
SM Innotech GmbH & Co	2 185,00	1 966,50	218,50	19,93	20,41	20,88	21,35	21,83	22,30	22,78	22,78	22,78	23,46
Bureau Veritas S.A.	2 168,07	1 951,26	216,81	19,78	20,25	20,72	21,19	21,66	22,13	22,60	22,60	22,60	23,28
Berggren Oy	2 089,91	1 880,92	208,99	19,06	19,52	19,97	20,42	20,88	21,33	21,79	21,79	21,79	22,44
OP Säilytys Oy	2 080,00	1 872,00	208,00	18,97	19,42	19,88	20,33	20,78	21,23	21,68	21,68	21,68	22,35
Eduhouse Oy	1 963,71	1 767,34	196,37	17,91	18,34	18,76	19,19	19,62	20,04	20,47	20,47	20,47	21,10
Encore Ympäristöpalvelut Oy	1 938,78	1 744,90	193,88	17,68	18,11	18,53	18,95	19,37	19,79	20,21	20,21	20,21	20,82
Patentwerk B.V.	1 787,00	1 608,30	178,70	16,30	16,69	17,08	17,46	17,85	18,24	18,63	18,63	18,63	19,19
Forschungszentrum Jülich GmbH	1 783,21	1 604,89	178,32	16,27	16,65	17,04	17,43	17,81	18,20	18,59	18,59	18,59	19,15
PMJ-Testline	1 750,00	1 575,00	175,00	15,96	16,34	16,72	17,10	17,48	17,86	18,24	18,24	18,24	18,82
Printti-Valmiste Oy	1 679,44	1 511,50	167,94	15,32	15,68	16,05	16,41	16,78	17,14	17,51	17,51	17,51	18,03
Ysin Kuljetus Oy	1 643,00	1 478,70	164,30	14,99	15,34	15,70	16,06	16,41	16,77	17,13	17,13	17,13	17,64
Ahlbrandt System GmbH	1 600,00	1 440,00	160,00	14,59	14,94	15,29	15,64	15,98	16,33	16,68	16,68	16,68	17,19
Boardman Oy	1 587,20	1 428,48	158,72	14,48	14,82	15,17	15,51	15,86	16,20	16,55	16,55	16,55	17,03
Mikkeli Siivotaan Oy	1 406,02	1 265,42	140,60	12,82	13,13	13,44	13,74	14,05	14,35	14,66	14,66	14,66	15,09
Marski Data Oy	1 266,79	1 140,11	126,68	11,56	11,83	12,11	12,38	12,66	12,93	13,21	13,21	13,21	13,58
Kuljetusliike Kanerva Oy	1 258,60	1 132,74	125,86	11,48	11,75	12,03	12,30	12,57	12,85	13,12	13,12	13,12	13,52
Stichting Alliance Forsolar	1 250,00	1 125,00	125,00	11,40	11,67	11,94	12,22	12,49	12,76	13,03	13,03	13,03	13,43
Telia Finland Oyj	1 246,37	1 121,73	124,64	11,37	11,64	11,91	12,18	12,45	12,72	12,99	12,99	12,99	13,40
Novotek Oy	1 190,40	1 071,36	119,04	10,86	11,12	11,38	11,63	11,89	12,15	12,41	12,41	12,41	12,78
Sähköinfo Oy	1 041,60	937,44	104,16	9,50	9,73	9,95	10,18	10,41	10,63	10,86	10,86	10,86	11,18
Suomalaisen Työn Liitto ry	998,00	898,20	99,80	9,10	9,32	9,54	9,75	9,97	10,19	10,40	10,40	10,40	10,73
Raylase GmbH	940,00	846,00	94,00	8,57	8,78	8,98	9,19	9,39	9,59	9,80	9,80	9,80	10,10
RST-Lapit Oy	865,52	778,97	86,55	7,89	8,08	8,27	8,46	8,65	8,83	9,02	9,02	9,02	9,31
Festo Oy	859,01	773,11	85,90	7,84	8,02	8,21	8,40	8,58	8,77	8,95	8,95	8,95	9,23
Niinimäki RDPS Oy	756,40	680,76	75,64	6,90	7,06	7,23	7,39	7,56	7,72	7,89	7,89	7,89	8,11
3P Logistics UAB	659,47	593,52	65,95	6,02	6,16	6,30	6,45	6,59	6,73	6,88	6,88	6,88	7,06
Stamenio Oy	620,00	558,00	62,00	5,66	5,79	5,92	6,06	6,19	6,33	6,46	6,46	6,46	6,67
Kiinteistö Oy Musko II	565,86	509,27	56,59	5,16	5,28	5,41	5,53	5,65	5,78	5,90	5,90	5,90	6,08
Lamilux Composites GmbH	487,39	438,65	48,74	4,45	4,55	4,66	4,76	4,87	4,98	5,08	5,08	5,08	5,23
Kati Häkkinen	446,40	401,76	44,64	4,07	4,17	4,27	4,36	4,46	4,56	4,65	4,65	4,65	4,80

Ikitutkimus Oy	385,00	346,50	38,50	3,51	3,60	3,68	3,76	3,85	3,93	4,01	4,01	4,01	4,14
Northern Hall and Cover Finland	334,80	301,32	33,48	3,05	3,13	3,20	3,27	3,34	3,42	3,49	3,49	3,49	3,60
Mikkelin Mikaeli Oy	322,40	290,16	32,24	2,94	3,01	3,08	3,15	3,22	3,29	3,36	3,36	3,36	3,47
Renta Oy	246,31	221,68	24,63	2,25	2,30	2,35	2,41	2,46	2,51	2,57	2,57	2,57	2,64
Würth Oy	236,83	213,15	23,68	2,16	2,21	2,26	2,31	2,37	2,42	2,47	2,47	2,47	2,54
Arvopaperimarkkinayhdistys	200,00	180,00	20,00	1,82	1,87	1,91	1,95	2,00	2,04	2,08	2,08	2,08	2,17
Vastuu Group Oy	173,60	156,24	17,36	1,58	1,62	1,66	1,70	1,73	1,77	1,81	1,81	1,81	1,87
Serviini Oy	166,00	149,40	16,60	1,51	1,55	1,59	1,62	1,66	1,69	1,73	1,73	1,73	1,79
Kaakkois-Suomen ammattikorkeakoulu Oy	119,16	107,24	11,92	1,09	1,11	1,14	1,16	1,19	1,22	1,24	1,24	1,24	1,29
Selt ry	114,93	103,44	11,49	1,05	1,07	1,10	1,12	1,15	1,17	1,20	1,20	1,20	1,23
Leader Technology	60,27	54,24	6,03	0,55	0,56	0,58	0,59	0,60	0,62	0,63	0,63	0,63	0,64
MPY Telecom Oyj	39,80	35,82	3,98	0,36	0,37	0,38	0,39	0,40	0,41	0,41	0,41	0,41	0,44
Zevoy Aktiebolag	18,77	16,89	1,88	0,17	0,18	0,18	0,18	0,19	0,19	0,20	0,20	0,20	0,19

Disputed restructuring debts

50 percent of the adjusted amount of disputed debts shall be allocated on an escrow account until the dispute has been resolved.

*Riverfort Global Opp Pcc Ltd

*Riverfort Global Opp Pcc Ltd	3 705 585,89	3 335 027,30	185 279,30	16 900,33	17 302,72	17 705,11	18 107,50	18 509,89	18 912,28	19 314,66	19 314,66	19 314,66	19 897,49
** Kiinteistö Oy Juvan Tenhusentie 3	42 156,48	37 940,83	2 107,83	192,27	196,84	201,42	206,00	210,58	215,16	219,73	219,73	219,73	226,37
Total	14 698 445,15 €	13 228 600,67 €	1 657 231,60 €	151 165,06 €	154 764,22 €	158 363,49 €	161 962,57 €	165 561,80 €	169 160,89 €	172 760,12 €	172 760,12 €	172 760,12 €	177 973,21 €

Creditor groups and votes

VALOE CORPORATION

Draft restructuring programme 24 June 2024

CREDITOR GROUPS AND AMOUNT OF VOTES
Group 1 - secured creditors

Creditor	Votes
Nefco Nordic Environment Finance	500 000,00
Group 1 total votes	500 000,00

Group 2 - creditors secured by a business mortgage

Creditor	Votes
Danske Bank Oyj	101 452,81
Group 2 total votes	101 452,81

Group 3 - creditors of debts under public law

Creditor	Votes
Keskinäinen vakuutusyhtiö Ilmarinen	352 493,09
LähiTapiola Keskinäinen Vakuutusyhtiö	888,89
Työllisyysrahasto	14 912,81
Verohallinto	67 280,00
Group 3 total votes	435 574,79

Group 4 - other unsecured creditors

Creditor	Total votes
3P Logistics UAB	659,47
Aalto Capital Partners Oy	169 460,85
Ahlbrandt System GmbH	1 600,00
Ahlsell Oy	3 264,81
AIP Pikamallinnus Oy	6 681,12
Arvopaperimarkkinayhdistys	200,00
Asianajotoimisto Bird & Bird Oy	129 721,46
Asiantuntijamedia Oy	2 525,81
Auditus Tilintarkastus Oy	26 674,88
Azets Insight Oy	3 853,34
Berggren Oy	2 089,91
Boardman Oy	1 587,20
Bureau Veritas S.A.	2 168,07
Clauson Oy / Insightsoftware Finland Oy	10 812,80
Cornfield & Partners Nordic Oy	6 185,00
Coveme SPA	19 869,86
Danske Bank	91 112,26
Eduhouse Oy	1 963,71
Encore Ympäristöpalvelut Oy	1 938,78
Euroclear Finland Oy	59 348,88

European Solar Manufacturing	5 000,00
Festo Oy	859,01
Finnvera Oyj	95 207,04
Forschungszentrum Jülich GmbH	1 783,21
Forus Capital Oy	48 242,49
Hannu Savisalo	36 666,63
Huld Oy	37 052,24
IBC Solar Ag	6 499,28
Iikka Savisalo	50 385,51
Ikitutkimus Oy	385,00
Inderes Oyj	13 404,38
IPG Laser GmbH	31 500,00
ISC Bioheat Oy	12 793,29
ISC Konstanz E.V	295 894,33
Iso-Britannain ja Kansainyhteisön kauppaka	5 205,48
Jose Basso	60 941,04
Järvi-Suomen Energia Oy	11 989,13
Kaakkois-Suomen ammattikorkeakoulu Oy	119,16
Kati Häkkinen	446,40
Kiilax Oy	2 504,80
Kiinteistö Oy Juvan Tenhusentie 3	303 359,16
Kiinteistö Oy Musko II	565,86
Kuljetusliike Kanerva Oy	1 258,60
Kuopion alueen Kauppakamari	2 294,00
Käyttötarvike Konttinen Ky	3 018,16
Lamilux Composites GmbH	487,39
Landhaus Kekkola Oy	3 443,50
Leader Technology	60,27
Marski Data Oy	1 266,79
Meyer Vastus Oy Ab	3 422,40
Mikkeli Siivotaan Oy	1 406,02
Mikkelin Mikaeli Oy	322,40
Minna Wilkman	4 500,00
Moore Idman Oy	40 010,21
MPY Telecom Oyj	39,80
Nasdaq Helsinki Oy	28 757,72
Nefco Nordic Environment Finance	1 067 618,64
Niinimäki RDPS Oy	756,40
Northern Hall and Cover Finland	334,80
Novotek Oy	1 190,40
Oomi Oy	13 635,12
OP Säilytys Oy	2 080,00
Patentwerk B.V.	1 787,00
Pegasos Real Estate Ky	56 242,65
Pihlajalinna Etelä-Savo Oy	5 479,54
PMJ-Testline	1 750,00
Printti-Valmiste Oy	1 679,44
Rakennusliike Avikainen Oy	3 372,27
Rakla Tampere Oy	4 230,98
Raylase GmbH	940,00
Renta Oy	246,31
Riverfort Global Opp Pcc Ltd	1 061 969,00
RST-Lapit Oy	865,52
Savcor Group Oy	321 482,53
Savcor Oy	147 209,30
Savcor Technologies Oy	151 325,88
SCI Invest Oy	60 000,00
SCI-Finance Oy	360 283,70
Seija Kurki	25 862,24
Selt ry	114,93
Serviini Oy	166,00
SM Innotech GmbH & Co	2 185,00
SMC Automation Oy	3 351,25
Stamenio Oy	620,00
Stichting Alliance Forsolar	1 250,00

Suomalaisen Työn Liitto ry	998,00
Suomen Pankki	31 834,25
Sähköinfo Oy	1 041,60
Teemu Pulkkinen	19 356,25
Telia Finland Oyj	1 246,37
Tuomas Honkamäki	27 500,00
Tuukka Savisalo	21 735,45
UAB Valoe Cells	42 498,00
Valtiokonttori	7 134 819,47
Vastuu Group Oy	173,60
Ville Parpola	43 333,29
Visma Real Estate Oy	14 397,81
Visma Software Oy	6 774,65
Winance Investment LLC	2 400 000,00
Würth Oy	236,83
Ysin Kuljetus Oy	1 643,00
Zevoy Aktiebolag	18,77
Group 4 total votes	14 698 445,15
TOTAL VOTES	15 735 472,75