

CONSTI PLC NOTICE TO THE ANNUAL GENERAL MEETING

3 March 2023 at 9:00 a.m. (EET)

NOTICE TO THE ANNUAL GENERAL MEETING OF CONSTI PLC

The shareholders of Consti Plc are invited to the Annual General Meeting to be held on 4 April 2023 at 1:00 p.m. EET at the address Valimo Park, Valimotie 16, FI-00380 Helsinki. The reception of persons who have registered for the meeting and the distribution of ballots at the venue will commence at 12:30 p.m. EET.

A. MATTERS ON THE AGENDA OF THE GENERAL MEETING

The following matters will be discussed at the General Meeting:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinise 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 the Financial Statements, Annual Report and the Auditor's Report for the year 2022**

Review by the CEO.

The Annual Report of the company, which includes the company's financial statements, consolidated financial statements, the report of the Board of Directors and the auditor's report, will be made available on the company's website at <https://investor.consti.fi/en> no later than three weeks prior to the General Meeting.

7. Adoption of the Financial Statements, including the adoption of the Consolidated Financial Statements

8. Use of the profit shown in the balance sheet and resolution on the payment of dividends

The Board of Directors proposes to the General Meeting that a dividend of EUR 0.60 per share be paid for the financial year of 2022. The dividend will be paid to shareholders who are registered in the shareholders' register of the company, maintained by Euroclear Finland Ltd, on the record date for dividend payment, 6 April 2023. The Board of Directors proposes that the dividend is paid on 17 April 2023.

It is noted that the distribution of dividend proposed by the Board of Directors exceeds the amount of minority dividend as set out in Chapter 13, Section 7 of the Limited Liability Companies Act. The shareholders therefore cannot demand the minority dividend nor vote in favour of it.

9. Resolution on the discharge of the members of the Board of Directors and the managing director from liability for the financial year 1 January through 31 December 2022

10. Handling of the Remuneration Report of Governing Bodies

The company's Remuneration Report for 2022 is available on the company's website at <https://investor.consti.fi/en>.

The Board of Directors proposes the approval of the Remuneration Report of 2022. According to the Finnish Limited Liability Companies Act, the resolution is advisory.

11. Resolution on the remuneration of the members of the Board of Directors

The Nomination and Remuneration Committee proposes to the General Meeting that the members of the Board of Directors be paid as follows: EUR 48,000 to the Chairman of the Board of Directors and EUR 36,000 to the members of the Board of Directors. In addition, a fee of EUR 500 per member per meeting is paid for Board meetings. The travel expenses incurred from participating in the meetings of the Board of Directors are also compensated against an invoice. No separate remuneration is awarded for committee work.

12. Resolution on the number of members of the Board of Directors

The Nomination and Remuneration Committee proposes to the General Meeting that the number of members of the Board of Directors be confirmed to be a total of six (6).

13. Election of members of the Board of Directors

The Nomination and Remuneration Committee proposes to the General Meeting that the current members of the Board of Directors, Petri Rignell, Erkki Norvio, Pekka Salokangas, Anne Westersund, Johan Westermarck and Juhani Pitkäkoski, be re-elected for the next term of office.

The above-mentioned persons have given their consent to the election. The personal details of the candidates for the members of the Board of Directors are introduced on the company's website at the address <https://investor.consti.fi/en>.

14. Resolution on the remuneration of the auditor

The Board of Directors proposes to the General Meeting that the auditor is paid a remuneration against a reasonable invoice approved by the company.

15. Election of the auditor

The Board of Directors proposes to the General Meeting that the authorised public accounting firm Ernst & Young Oy be re-elected as the auditor of the company for the next term of office. Ernst & Young Oy has informed that Toni Halonen, Authorised Public Accountant, would act as the responsible auditor.

16. Authorising the Board of Directors to decide on the acquisition of the company's own shares

The Board of Directors proposes that the General Meeting authorise the Board of Directors to resolve on the acquisition of the company's own shares in one or more tranches as follows:

The number of own shares to be acquired may not exceed 606,000 shares. The proposed number of shares corresponds to approximately eight (8) per cent of the aggregate number of shares in the company on the convocation date of the General Meeting.

The own shares can be acquired under the authorisation only with unrestricted equity.

The own shares can be acquired on the acquisition date at the price formed in public trading or at a price otherwise formed on the market.

The Board of Directors resolves on how the own shares are acquired. Inter alia derivatives can be used in the acquisition. The own shares can be acquired otherwise than in proportion to the share ownership of the shareholders (directed acquisition). The shares can be acquired through public trading on Nasdaq Helsinki Ltd at a price formed in public trading on the date of the acquisition.

The authorisation cancels any previous unused authorisations for the acquisition of own shares. The authorisation is valid until the following Annual General Meeting, however no longer than until 30 June 2024.

17. Authorising the Board of Directors to resolve on a share issue and the issuance of special rights entitling to shares

The Board of Directors proposes that the General Meeting authorises the Board of Directors to resolve on the issuance of shares and on the issuance of special rights entitling to shares referred to in Chapter 10, Section 1 of the Limited Liability Companies Act, in one or more tranches, either against or without consideration. The Board of Directors may, under the authorisation, resolve on the issuance of new shares and/or transfer of own shares held by the company.

The number of shares to be issued or transferred under the authorisation, including shares acquired under special rights, may not exceed 780,000 shares. The proposed number of shares corresponds to approximately ten (10) per cent of the aggregate number of shares in the company on the convocation date of the General Meeting.

The authorisation entitles the Board of Directors to resolve on all terms that apply to the share issue and to the issuance of special rights entitling to shares, including the right to deviate from the shareholders' pre-emptive subscription right. The Board of Directors may decide to either issue new shares or to transfer any treasury shares held by the company.

This authorisation revokes any previous unused authorisations to decide on a share issue and the issuance of options or other special rights entitling to shares. The proposed validity period of the authorisation is until the following Annual General Meeting, however not longer than until 30 June 2024.

18. Amending the articles of association

The Board of Directors proposes that 6 § of the Articles of Association be amended so that, upon the decision of the Board of Directors, the General Meeting can be organised without any meeting venue (remote meeting), and that the first paragraph of 6 § is removed as it has become redundant as a result of the company's shares being entered into the book-entry system. The amended article of the Articles of Association goes as follows:

“6 §

The notice to a General Meeting of Shareholders must be delivered to the shareholders in writing to the addresses recorded in the shareholders' register or by publishing the notice on the Company's webpage not earlier than three months and not later than 21 days prior to the meeting, however, always at least nine (9) days prior to the record date for the General Meeting of Shareholders as referred to in the Companies Act.

In order to be allowed to speak and vote at the General Meeting, a shareholder must register at the Company as indicated in the notice of the meeting. The period of registration shall not expire earlier than ten (10) days before the meeting.

The Board of Directors may decide that a General Meeting of Shareholders is arranged without a meeting venue so that the shareholders exercise their full decision-making powers in real time during the meeting by use of telecommunication connections and technical means (remote meeting).”

It is proposed that the Articles of Association remain otherwise unchanged.

19. Closing of the meeting

B. Documents of the General Meeting

The above-mentioned proposals on the matters on the agenda of the General Meeting, this notice as well as the Remuneration Report of Consti Plc, the Financial Statements, the Annual Report and the Auditor's Report will be available on Consti Plc's website at <https://investor.consti.fi/en> by Tuesday 14 March 2023, at the latest. Copies of the proposals and other documents referred to above and of this notice will be sent to shareholders upon request. The minutes of the General Meeting will be available on the above-mentioned website on 18 April 2023, at the latest.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE GENERAL MEETING

1. Shareholders recorded in the shareholders' register

The shareholders who have been registered on the record date of the General Meeting, i.e. 23 March 2023, in the shareholders' register of the company maintained by Euroclear Finland Ltd have a right to vote in the General Meeting. Shareholders whose shares are registered in their personal Finnish book-entry accounts are registered in the shareholders' register of the company.

2. Registration

The registration will commence on 3 March 2023 at 12:00 noon EET. Shareholders who are registered in the shareholders' register of the company and who wish to participate in the General Meeting must register for the General Meeting by 28 March 2023 at 4:00 p.m. EET at the latest, by which time the registration must be received.

The required information, such as identifying and contact details of the shareholder, shall be given when registering. The personal details given by the shareholder when registering are only used in the context of the General Meeting and when handling the necessary registrations pertaining thereto.

Shareholders with a Finnish book-entry account can register from 3 March at 12:00 noon EET to 28 March 2023 at 4 p.m. EET by the following means:

- a) On Consti's website <https://investor.consti.fi/en>. Registration requires strong electronic identification (bank code or mobile verification) of natural persons. A representative of a legal person must also identify themselves with their own personal bank code. The representative is then able to state which company or organisation they represent.
- b) By mail or by email in a manner further specified below.

A shareholder registering by mail or by email must provide the registration form available on the company's website at <https://investor.consti.fi/en> or corresponding information by mail to Innovatics Oy, Yhtiökokous / Consti Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki or by email addressed to agm@innovatics.fi.

The shareholders and their representatives or proxies must be able to prove their identity and/or right of representation at the meeting, if necessary.

3. Proxy representatives and powers of attorney

Shareholders may participate in the General Meeting and exercise their rights at the meeting by way of proxy representation. The proxy representative must identify themselves by strong identification in the registration service, after which the proxy representative can register on behalf of the shareholder. The proxy representative must produce a dated power of attorney or otherwise prove in a reliable manner that they are entitled to represent the shareholder at the General Meeting. Right of representation can be proved by utilising the Suomi.fi authorisation service in the electronic registration service.

In the event that a shareholder participates in the General Meeting by means of several proxy representatives that represent the shareholder based on shares held in different securities accounts, the shares represented by each proxy representative must be specified when registering for the General Meeting.

The proxy representative must provide the proxy they have received by mail to Innovatics Oy, Yhtiökokous / Consti Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki or by email addressed to agm@innovatics.fi prior to the end of registration period, by which time the documents mentioned must be received. In addition to providing the proxies, the shareholder or the shareholder's proxy must arrange the registration to the General Meeting as described above in this notice.

4. Holders of nominee-registered shares

The holders of nominee-registered shares are entitled to participate in the General Meeting by virtue of the shares based on which they would be entitled to be registered in the shareholders' register maintained by Euroclear Finland Ltd on the record date of the General Meeting, i.e. 23 March 2023.

Participation also requires that the shareholder on the basis of such shares has been registered in the temporary shareholders' register held by Euroclear Finland Ltd at the latest by 30 March 2023 at 10:00 a.m. EET. With regard to nominee-registered shares, this is considered to constitute due registration for the General Meeting.

Holders of nominee-registered shares are advised to request in good time necessary instructions regarding temporary registration in the shareholders' register of the company, issuing of proxy documents and registration for the General Meeting from their custodian bank. The account management organisation of the custodian bank has to register a nominee-registered shareholder wishing to participate in the General Meeting to be temporarily registered in the shareholders' register of the company no later than the time stated above.

5. Other instructions and information

Shareholders attending the General Meeting shall be entitled under Chapter 5, Section 25 of the Limited Liability Companies Act to request information with respect to the matters to be considered at the General Meeting.

On the convocation date 3 March 2023, Consti Plc has a total of 7,858,267 shares entitling to an equal number of votes.

In Helsinki, 3 March 2023

CONSTI PLC

Board of Directors

Additional information:

Esa Korkeela, CEO, Consti Plc, Tel. +358 40 730 8568
Joni Sorsanen, CFO, Consti Plc, Tel. +358 50 443 3045

Distribution:

Nasdaq Helsinki Ltd
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Consti in brief:

Consti is a leading Finnish company concentrating on renovation and technical services. Consti offers comprehensive renovation and building technology services and selected new construction services to housing companies, corporations, investors and the public sector in Finland's growth centres. The company has four business areas: Housing Companies, Corporations, Public Sector and Building Technology. In 2022, Consti Group's net sales amounted to EUR 305 million. It employs approximately 1000 professionals in renovation construction and building technology.

Consti Plc is listed on Nasdaq Helsinki. The trading code is CONSTI. www.consti.fi