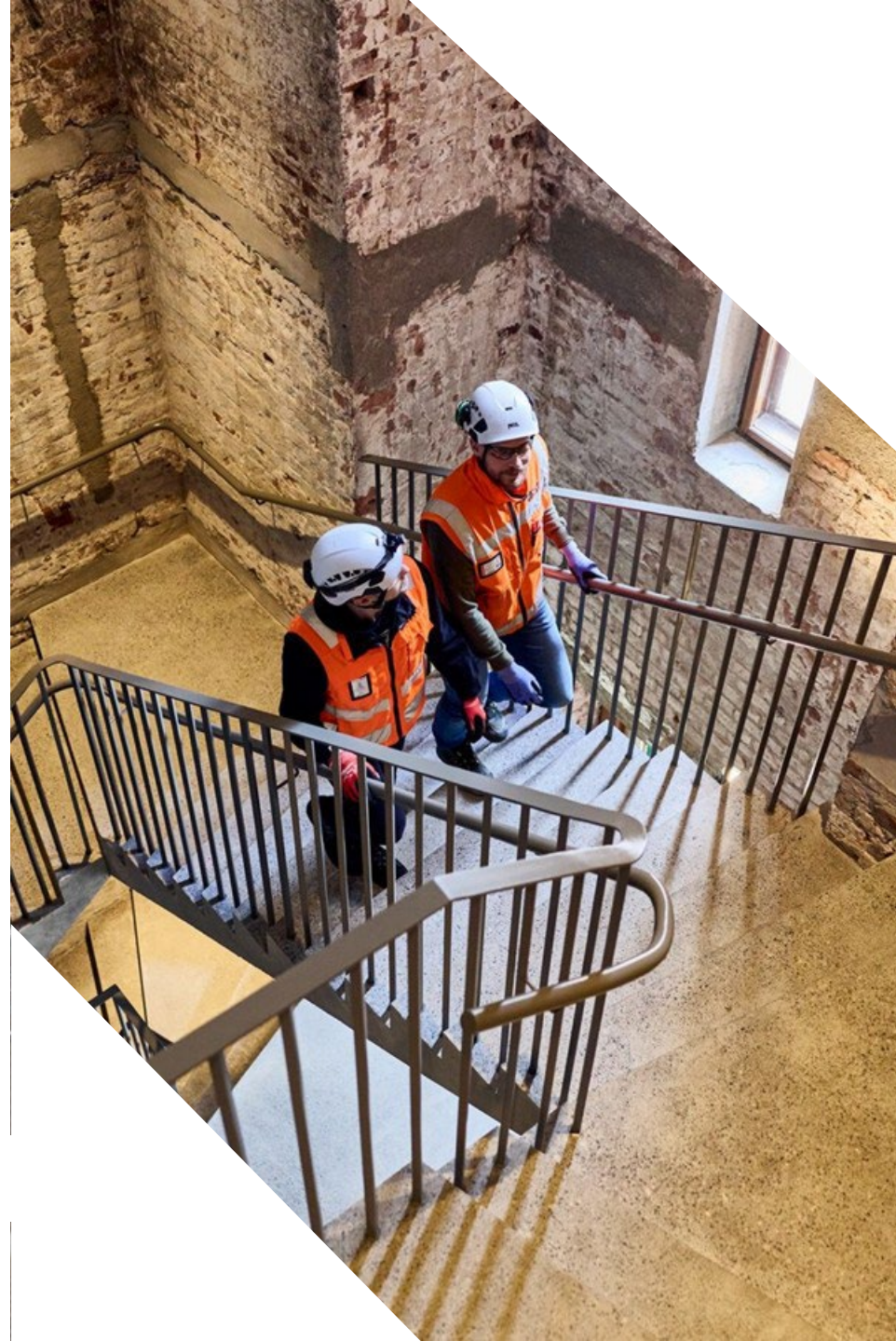


CONSTI OYJ

ANNUAL GENERAL MEETING

9 April 2026



CONSTI

MATTERS ON THE AGENDA OF THE GENERAL MEETING

1. Opening the meeting
2. Matters of order for the meeting
3. Election of the persons to scrutinize the minutes and to supervise the counting of votes
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5. Establishment of the persons present and confirmation of the voting list
6. Presentation of the Financial Statements, Board of Directors' Report and the Auditor's Report for the year 2025
 - Presentation of the CEO's review
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CONSTI PLC

ANNUAL GENERAL MEETING

9 April 2026

CEO Esa Korkeela

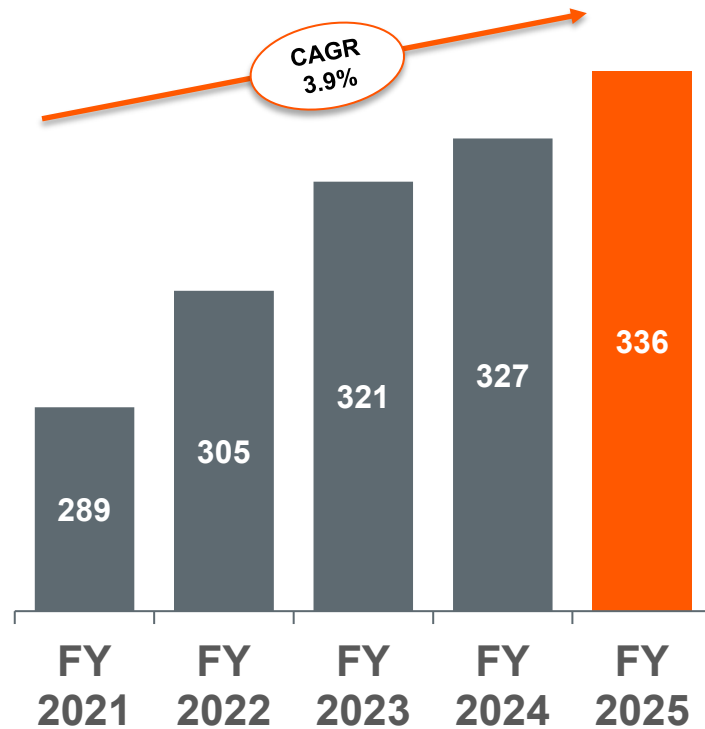
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- 1. Financial year 2025**
- 2. Consti's strategy for 2024–2027**
- 3. Outlook for 2026**

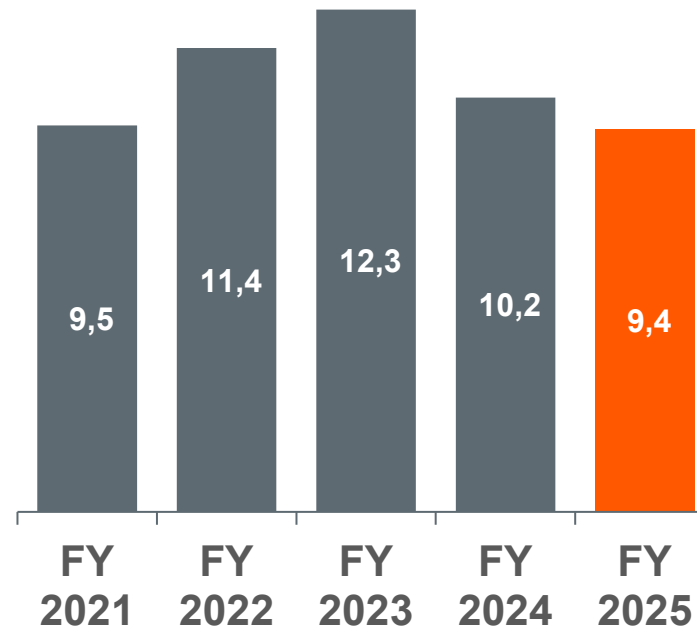


Business continued to develop steadily in 2025 despite challenging market conditions

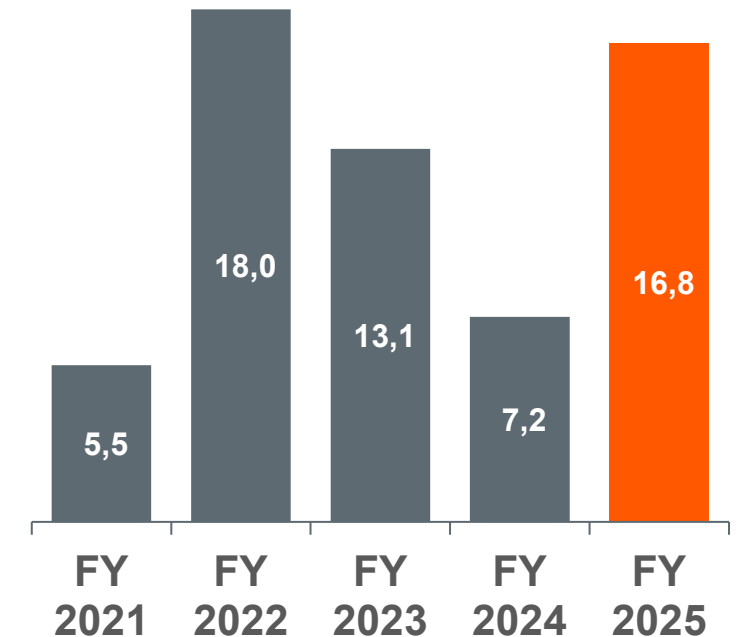
NET SALES (MEUR)
2021–2025



ADJUSTED EBIT (MEUR)
2021–2025



FREE CASH FLOW (MEUR)
2021–2025



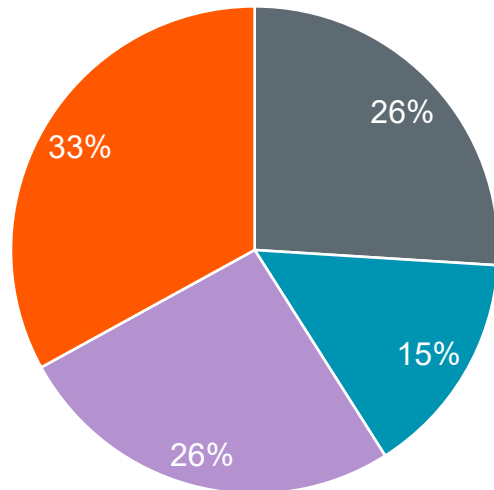
Consti is one of Finland's leading companies focused on renovation and TBS

Four strong business areas having presence in Finland's growth centres

Diversified customer base an advantage in prevailing market conditions

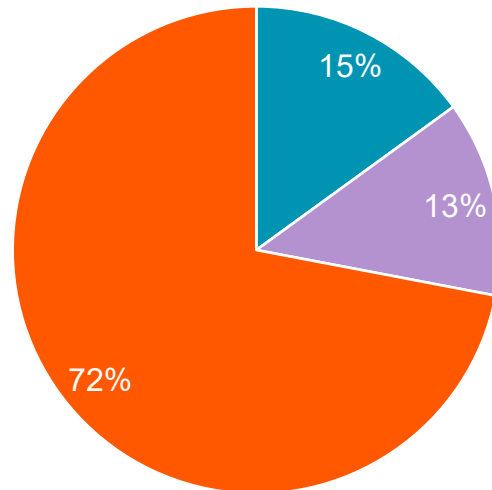
Net sales by business area 2025

- Building Technology
- Public Sector
- Corporations
- Housing Companies



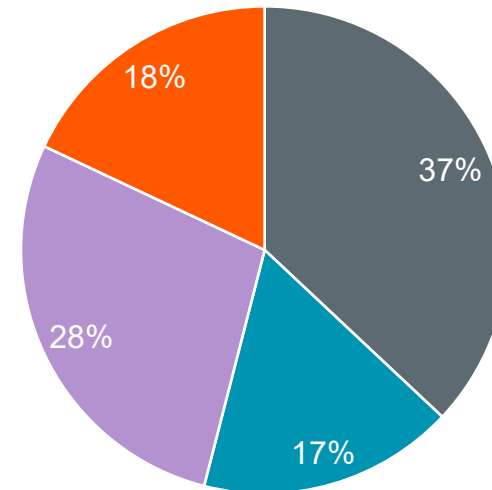
Net sales by geography 2025

- Others
- Tampere & Pirkanmaa
- Helsinki & Uusimaa



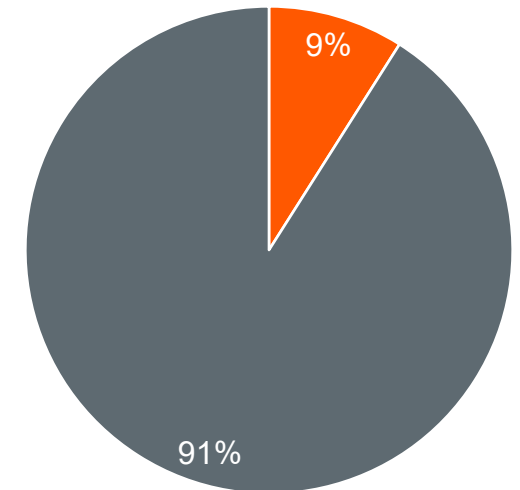
Net sales by customer group 2025

- Corporations
- Real estate investors
- Public sector
- Housing companies



Net sales by project / service 2025

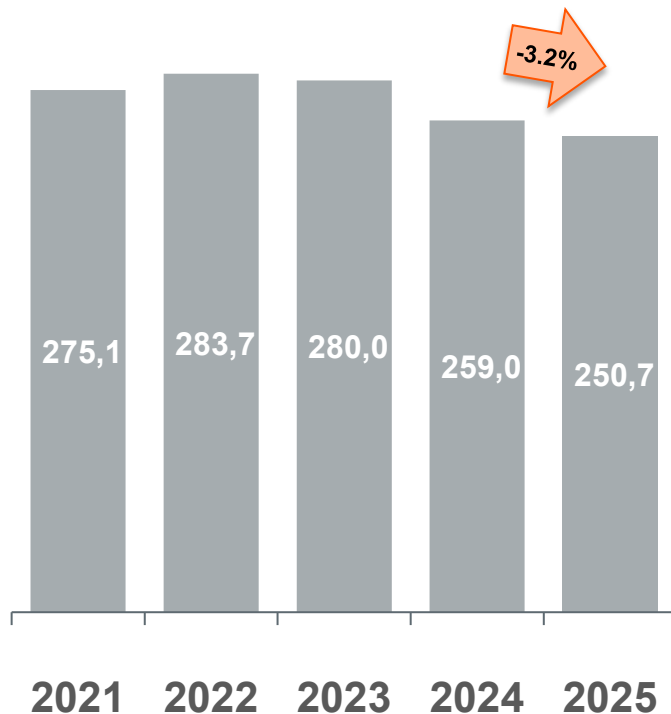
- Service business
- Project business



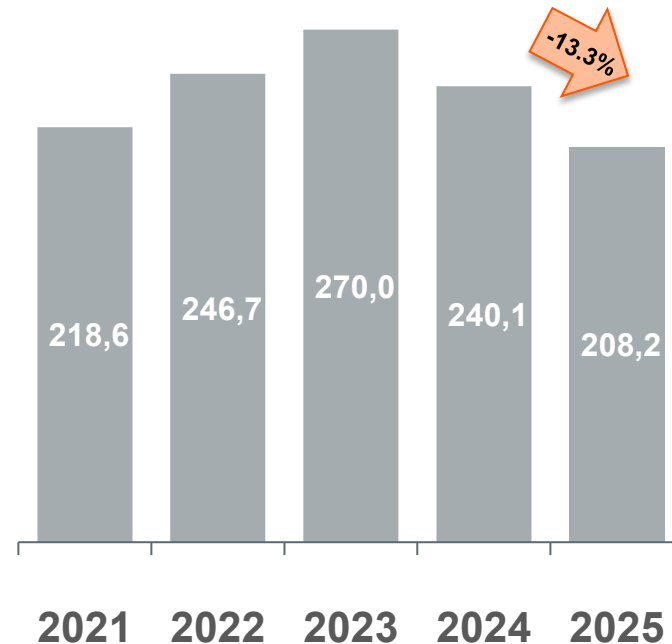
1) Business area split excluding eliminations

Order intake and order backlog decreased in 2025, numerous collaborative projects in the development phase, which will strengthen the order backlog in 2026 once they commence

ORDER INTAKE (MEUR)



ORDER BACKLOG (MEUR)

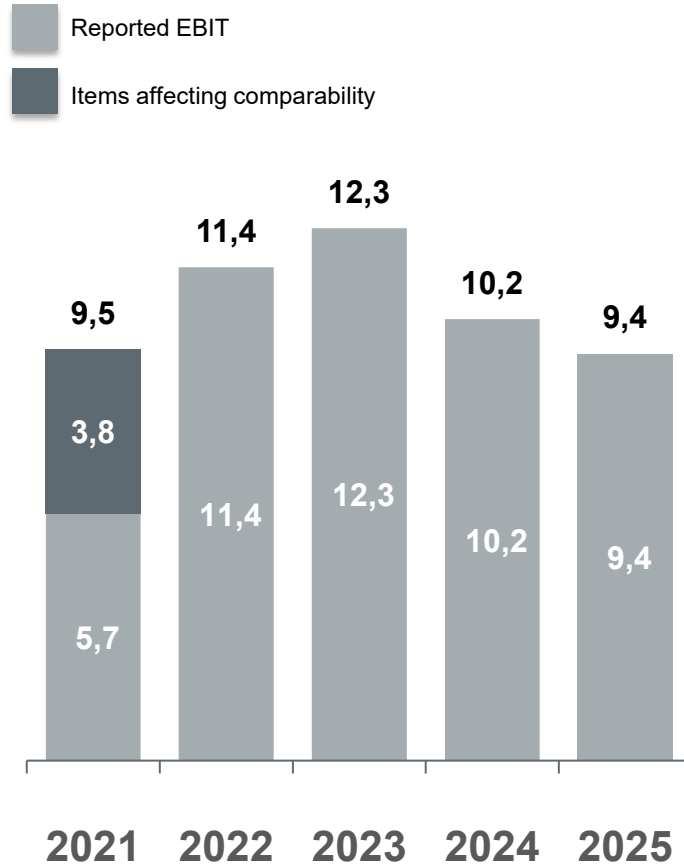


- FY 2025 order intake EUR 250.7m (259.0m), change of -3.2% y-o-y
- Order backlog at end of 2025 EUR 208.2m (240.1m), change -13.3% y-o-y
- Numerous collaborative projects currently in the development phase. These projects, which particularly require the contractor's capabilities in project development and design management, are expected to support net sales and strengthen the order backlog in 2026 once they commence.
- In January 2026, Consti and Senate Properties have signed a key project alliance agreement for the Government Palace city block construction project. The share relating to the renovation part of the project, approximately 112 million euros, is recognized in Consti's order backlog in Q1 2026, and the extension will be recognised later, once the conditions for its construction have been fulfilled.

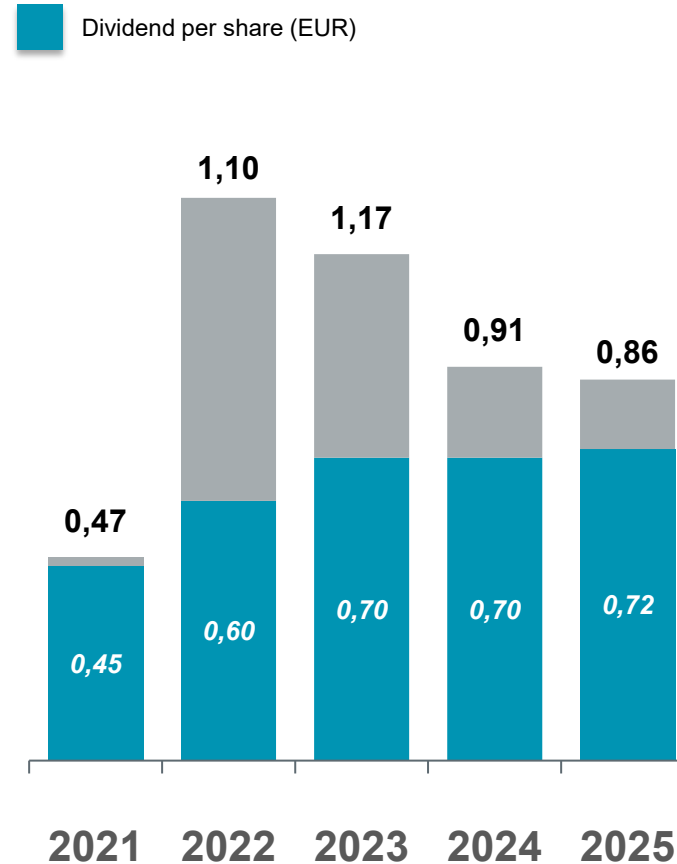
Development of operating result (EBIT) and earnings per share (EPS)

Dividend of EUR 0.72 per share is proposed, i.e., 83.5% of EPS in 2025

ADJUSTED EBIT (MEUR)



EARNINGS PER SHARE (EUR)



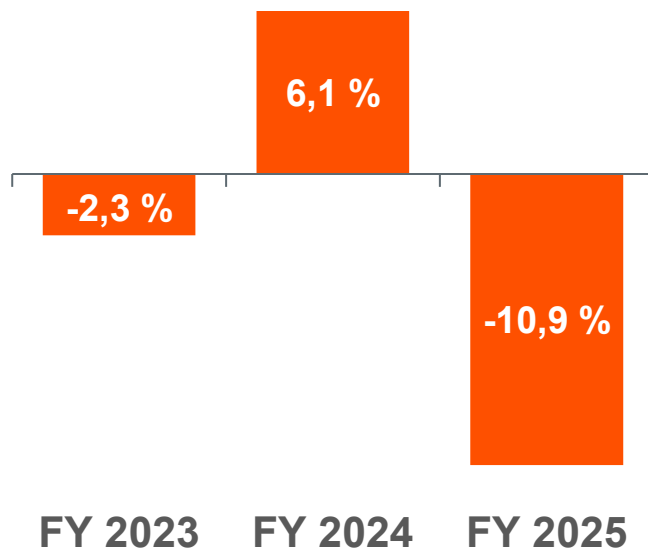
COMMENTS

- FY 2025 EBIT amounted to EUR 9.4m (10.2m)
- EBIT margin was 2.8% (3.1%)
- FY 2025 earnings per share amounted to EUR 0.86 (0.91)
- The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.72 per share shall be paid for the financial year 1 January – 31 December 2025
- The Board of Directors proposes that the dividend is paid in two instalments

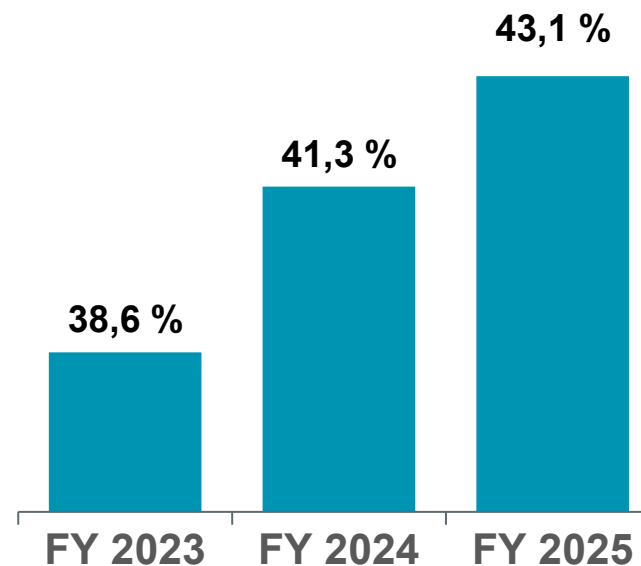
Financial position strong at year-end 2025

Low gearing, high equity ratio and net debt-free balance sheet position

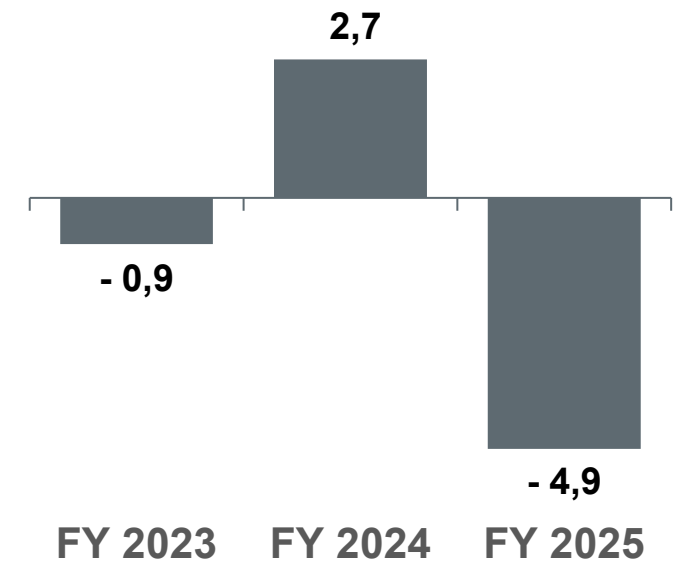
Gearing (%)



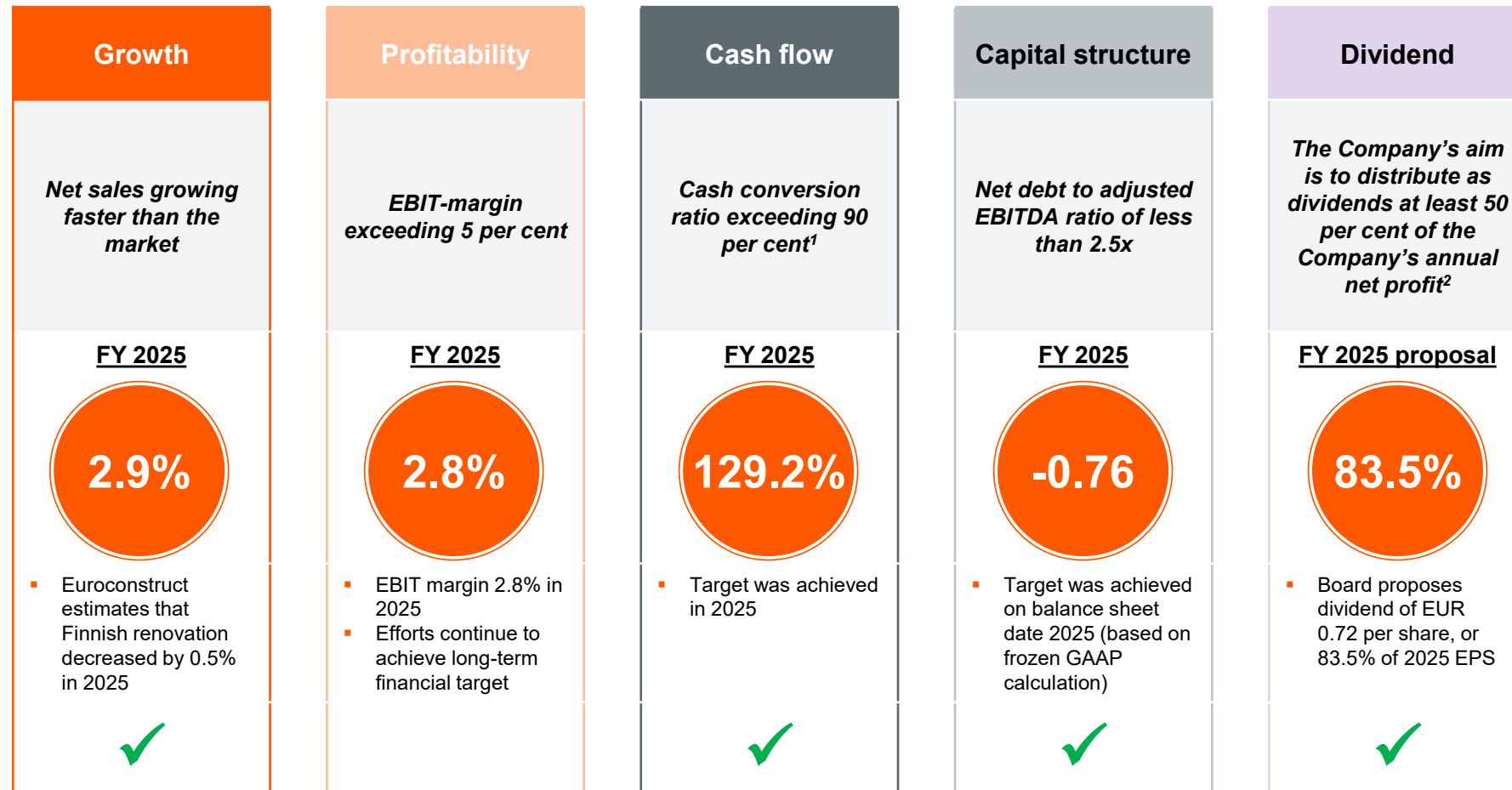
Equity ratio (%)



Net interest-bearing debt (MEUR)



Realisation of Consti's long-term financial targets in 2025

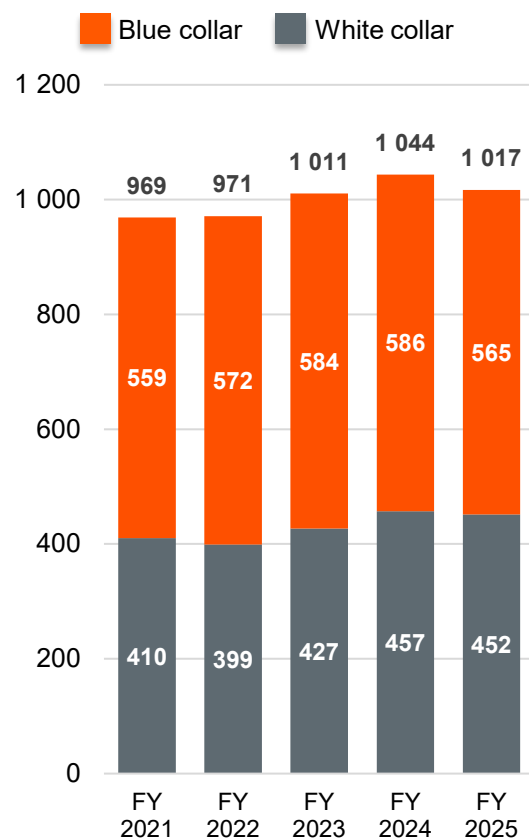


1) Cash conversion defined as free cash flow divided by EBITDA. Free cash flow equals operating cash flow before net financial items and taxes less investments in tangible and intangible assets

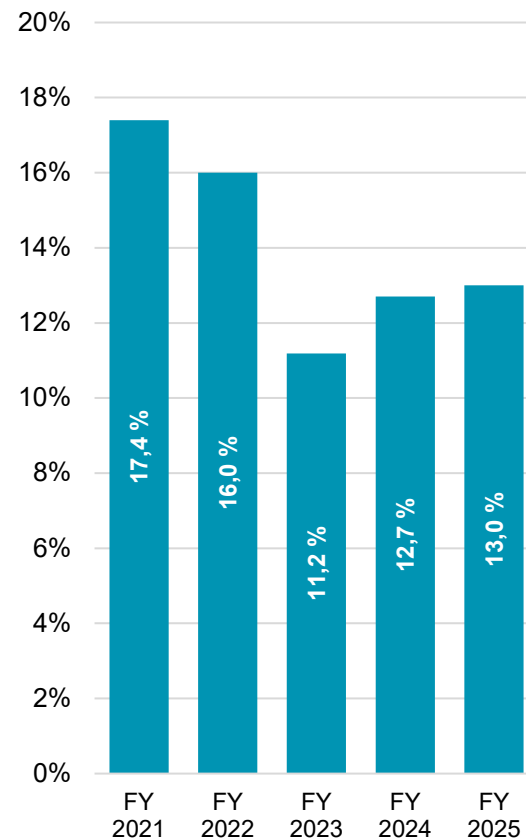
2) While taking other factors such as financial position, cash flow and growth opportunities into consideration.

Stable development in personnel KPIs

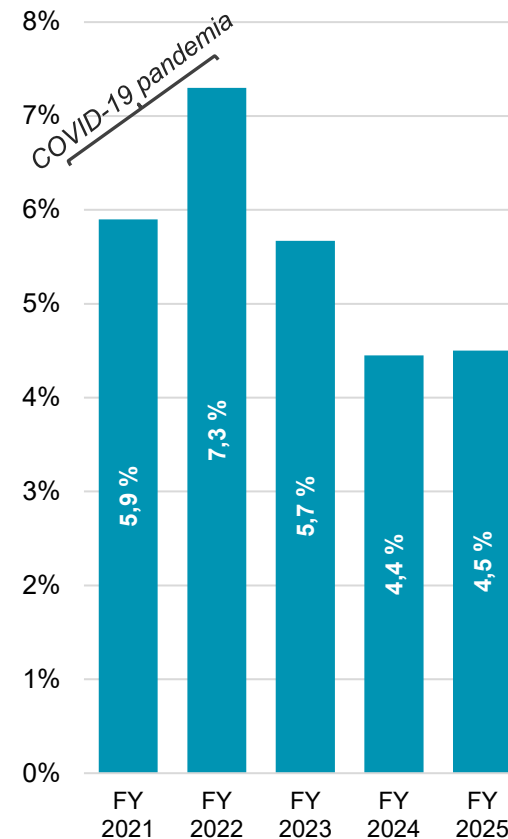
Average number of personnel 2021–2025



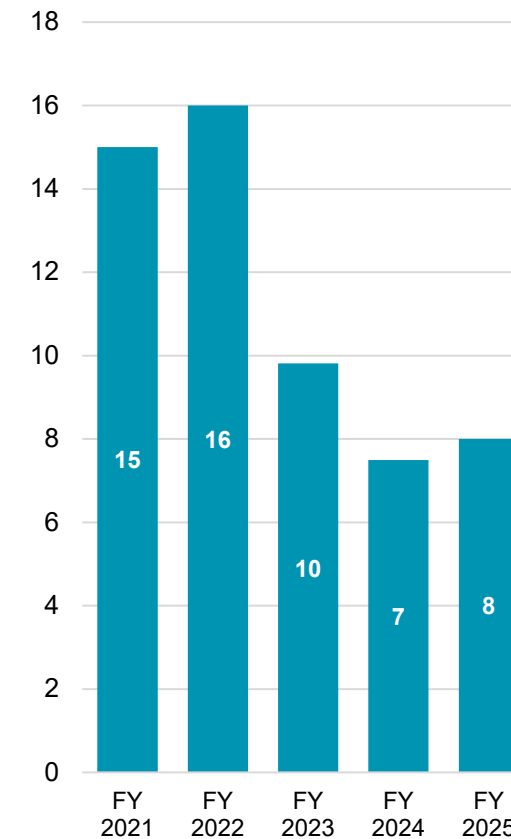
Permanent personnel turnover ratio (%)



Average absence rate (%)



Accident rate / LTIFR (accidents per million hours worked)



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Ageing building stock, urbanisation and the growing significance of sustainability to create demand going forward, thereby offering the basis for our growth in the strategy period



Ageing building stock

The renovation backlog of buildings remains unresolved. Extensive renovations of buildings constructed in the 1970s, 1980s, and 1990s are expected to keep renovation professionals busy throughout the upcoming strategy period.



Urbanisation and changes in the use of buildings

Construction to focus on cities that have the strongest population growth. Development of working culture and living conditions drive changes in the use and need of buildings, thereby creating demand for both new construction and renovation.



Sustainability and energy efficiency

Sustainability and green transition to grow in significance through regulation and investor demands, calling for investments in energy efficient buildings. Therefore, requirements and demand for construction to grow going forward.



Growing complexity in construction and tightening legislation

Different types of project delivery methods are increasing while technical requirements are becoming more complex, calling for development of expertise. By complying with new requirements, tightening legislation may provide short-time competitive edge.



Ageing building stock, urbanisation and the growing significance of sustainability and green transition together with growing complexity in construction as well as tightening legislation **to create demand going forward, thereby offering the basis for Consti's growth in strategy period**

We will grow in construction and building technology by responding to the demand created by the ageing building stock, urbanisation, and climate change

Fundamental market trends



Ageing building stock



Urbanisation and changes in the use of buildings



Sustainability and energy efficiency



Growing complexity in construction and tightening legislation



Group strategic choices and projects

Growth in construction

*Profitable development of current business
Expansion in construction value chain
Capitalising on attractive opportunities in new construction
Strengthening special expertise*

Growth in building technology and technical real estate services

*Profitable development of current business
Strengthening broad offering of installation and technical real estate services
Offering comprehensive technical energy efficiency solutions for buildings*

Customers and partnerships

*Comprehensive customer understanding
Subcontractor partnerships
Consti brand awareness*

Operational efficiency

*Procurement development
Utilisation of digitalisation
Performance management*

Personnel and leadership

*Consti Way
Development of expertise and leadership
Group-wide collaboration*

Sustainability

*Climate change mitigation
Enhancing occupational safety and well-being at work
Developing responsible practices of the industry*

Group Strategy 2024–2027

Selected comments on the progress of the strategy in 2025



- Growth in construction (profitable development of current business operations, expansion in the construction value chain, utilising the opportunities in new construction, strengthening specialised expertise)



- Net sales growth exceeding the market achieved in construction business areas, but at a lower level than desired
- Progress in strengthening capabilities, expansion in the construction value chain supports growth

- Growth in building technology and technical real estate services



- Growth in building technology achieved
- Growth in technical real estate services not achieved

- The role of M&A relevant in strengthening the expertise in strategically important areas (e.g., special contracting, building technology contracting and expansion in the value chain)



- No recent activity, however, M&A continues to be an opportunity supported by Consti's excellent financial position, strong cash flow and good return on capital employed

- Sustainability: Consti focuses on actions mitigating climate change



- Work in progressing the sustainability actions continues

**In 2025, emissions decreased and progress towards the long-term targets continued –
 Scope 1 emissions -32%, Scope 2 emissions* -16% and Scope 3 emissions -40% compared to 2024**

<p>Scope 1 and 2 emissions (direct emissions and indirect emissions from purchased energy)</p>	<p>2030 Target: -70%**</p>	<p>2035 Target: -100%**</p>	<p>2050 Target: -100%**</p>
	<ul style="list-style-type: none"> Gradual transition of the vehicle fleet, machinery, offices and worksites to emission-free energy sources 	<ul style="list-style-type: none"> All vehicles and machinery emission-free as well as energy at the offices and worksites emission-free 	<ul style="list-style-type: none"> Emission-free own operations
<p>Scope 3 emissions (value chain emissions)</p>	<p>2030 Target: -10%**</p>	<p>2035 Target: -25%**</p>	<p>2050 Target: -50%**</p>
	<ul style="list-style-type: none"> Among other things: 80% waste recycling target, exploring opportunities for reducing emissions with partners 	<ul style="list-style-type: none"> Among other things: 85% waste recycling target, deployment of low-emission services and materials 	<p>Among other things: business processes, procedures and procurement activities are based on the requirements of sustainable business and their maintenance and continuous improvement</p>
<p>Assessment of the prerequisites, requirements and impacts of sustainable business</p>	<ul style="list-style-type: none"> Among other things: developing business processes and practices to meet sustainability requirements Among other things: developing and offering solutions for energy efficiency 	<ul style="list-style-type: none"> Among other things: business processes and operating methods in line with the requirements set for sustainable business Among other things: collaboration with customers and stakeholders to achieve sustainability goals 	<p>Among other things: business processes, procedures and procurement activities are based on the requirements of sustainable business and their maintenance and continuous improvement</p>

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Outlook and guidance for 2026

Market outlook (unchanged)

- According to forecasts, the renovation market is estimated to return to moderate growth or stay unchanged. Euroconstruct estimates 0.0 percent change and RT estimates 0.5 percent growth in renovation in 2026.
- Euroconstruct estimates residential renovation to grow by 0.8 percent and non-residential renovation to decline by 1.3 percent in 2026.
- Euroconstruct estimates building construction to grow by 5.7 percent in 2026. New residential construction is estimated to grow by 15.7 percent and non-residential construction to grow by 10.7 percent.
- Competition in construction and building technology market remains intense. The grounds for a turnaround in construction exist with the slowdown in inflation, the stabilisation of interest rates, and the rise in purchasing power, but the uncertainty in the operating environment weighs on the outlook.
- Consti does not expect a significant improvement in the demand outlook for construction over the first half of 2026.



Business outlook (unchanged)

”Consti estimates its operating result for 2026 to be in the range of EUR 8–11 million.”

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