

## CONSTI PLC NOTICE TO THE ANNUAL GENERAL MEETING

3 March 2021 at 9.00 a.m.

### **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 7 April 2021 as of 1 p.m. The meeting is held through exceptional arrangements without the presence of the shareholders or their proxy representatives at the address of ValimoPark, auditorium, Valimotie 16, FI-00380 Helsinki.

The Board of Directors of the Company has resolved upon an exceptional general meeting procedure pursuant to a temporary act approved by the Parliament on 15 September 2020 (Act No 677/2020 on temporary derogation from the Limited Liability Companies Act, hereinafter the "Temporary Act"). In order to limit the spread of COVID-19 pandemic, the General Meeting is held without the presence of the shareholders or their proxy representatives at the meeting place. This is necessary so that the General Meeting can be held in a predictable manner considering the health and safety of the shareholders, personnel of the company and other stakeholders.

The shareholders and their proxy representatives can participate in the meeting and exercise their rights only by voting in advance and by presenting their counterproposals and questions in advance in accordance with this invitation and other instructions given by the company. The instructions for shareholders can be found in Section C "Instructions for persons participating in the meeting" of this invitation.

It is not possible to participate in the meeting in person at the meeting place. The shareholders who have registered for the meeting can observe the meeting remotely. The shareholder only observing the meeting remotely, is not, however, considered participating in the meeting and cannot address the meeting nor vote through the remote monitoring service.

#### **A. MATTERS ON THE AGENDA OF THE GENERAL MEETING**

The following matters shall be considered at the General Meeting:

##### **1. Opening of the meeting**

##### **2. Calling the meeting to order**

Attorney-at-law Juha Koponen acts as Chairman. In case Juha Koponen is, due to a weighty reason, prevented from acting as Chairman, the Board of Directors shall designate as Chairman a person it considers the most appropriate. The Chairman may designate a Secretary for the Meeting.

##### **3. Election of persons to scrutinise the minutes and to supervise the counting of votes**

Lawyer Eeva Terho acts as person to scrutinise the minutes and to supervise the counting of votes. In case Eeva Terho is, due to a weighty reason, prevented from acting as person to scrutinise the minutes and to supervise the counting of votes, the Board of Directors shall designate as person to scrutinise the minutes and to supervise the counting of votes a person it considers the most appropriate.

##### **4. Recording the legality of the meeting**

##### **5. Recording the attendance at the meeting and adoption of the list of votes**

The shareholders who have voted in advance within the time limit of early voting and who are, pursuant to Chapter 5, Sections 6 and 6 a of the Limited Liability Companies Act, entitled to participate in the meeting, are regarded as shareholders participating in the meeting. The register of votes is adopted based on the information provided by Innovatics Oy.

## **6. Presentation of the Financial Statements, Annual Report and the Auditor's Report**

Presentation of the review by the managing director.

In addition, 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 has been made available on the company's website no later than three weeks prior to the General Meeting and is thus deemed to have been presented to the Annual 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 0.40 per share shall be paid for the financial year of 2020. The dividend shall be paid to a shareholder who is registered in the shareholders' register of the company, maintained by Euroclear Finland Ltd, on the record date for payment, 9 April 2021. The Board of Directors proposes that the dividend is paid on 16 April 2021.

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 cannot therefore 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 2020**

## **10. Handling of the Remuneration Report of Governing Bodies**

The Board of Directors proposes approval of the Remuneration Report of 2020. According to the Limited Liability Companies Act, the resolution is advisory.

Since it is possible to participate in the General Meeting only by means of voting in advance, the Remuneration Report of Governing Bodies for 2020, which shall be published on 17 March 2021 at the latest and which shall be available on the company's website <https://investor.consti.fi/en>, shall be deemed to have been presented to the General Meeting.

## **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 would be paid as follows: EUR 36,000 to the Chairman of the Board of Directors and EUR 24,000 to the members of the Board of Directors. In addition, the Nomination Committee proposes that a EUR 500 fee per member per meeting is paid for Board meetings. In addition, the travel expenses incurred from participating in the meetings of the Board of Directors are also compensated to the Members of the Board of Directors according to 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 shall 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 following current Members of the Board of Directors shall be re-elected for the following term of office: Tapio Hakakari, Erkki Norvio, Petri Rignell, Pekka Salokangas, Anne Westersund and Johan Westermarck.

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 according to a reasonable invoice approved by the company.

#### **15. Election of auditor**

The Board of Directors proposes to the General Meeting that Authorised Public Accounting firm Ernst & Young Oy shall be re-elected as the Auditor of the Company for the following 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 resolve on the acquisition of the Company's own shares**

The Board of Directors proposes that the General Meeting would 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 580,000 shares. The proposed number of shares corresponds to approximately seven (7) 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 a 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. In the acquisition, derivatives can, *inter alia*, be used. The own shares can be acquired otherwise than in proportion to the share ownership of the shareholders (directed acquisition). The shares can be acquired on the acquisition date at a price, which is formed in public trading, in the public trading organised by Nasdaq Helsinki Ltd.

The authorisation revokes previous unused authorisations on the acquisition of the company's own shares. The authorisation is valid until the following Annual General Meeting, however no longer than until 30 June 2022.

#### **17. Authorising the Board of Directors to resolve on the issuance of shares 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 the conditions of the issuance of shares and 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 resolve on issuing either new shares or shares possibly held by the company.

The authorisation revokes previous unused authorisations on the issuance of shares and the issuance of options and other special rights entitling to shares. The authorisation is proposed to be valid until the end of the following Annual General Meeting, however no longer than until 30 June 2022.

## **18. 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 17 March 2021, at the latest. Copies of the proposals and other documents referred to above will be sent to shareholders upon request. The minutes of the General Meeting will be available on the above-mentioned website on 21 April 2021, at the latest.

### **C. INSTRUCTIONS FOR REGISTRATION FOR THE MEETING AND EARLY VOTING**

In order to limit the spread of COVID-19 pandemic, the Annual General Meeting is held so that the shareholders or their proxy representatives cannot show up at the meeting place. The shareholders of the company and their proxy representatives can participate in the meeting and exercise their rights only by voting in advance and presenting, considering the limitations of the Temporary Act, counterproposals and questions in advance.

#### **1. Shareholders registered in the shareholders' register**

The shareholders who have been registered on the record date of the General Meeting 24 March 2021 in the register of the shareholders of the company maintained by Euroclear Finland Ltd. have a right to vote in the General Meeting. A shareholder whose shares are registered on their personal Finnish book-entry account is registered in the shareholders' register of the company.

#### **2. Registration and voting in advance**

The registration and early voting commence on 9 March 2021 at 12:00 a.m. when the deadline for counterproposals to be subject to voting has expired and when the company has published the possible counterproposals to be subject to voting on the company's website.

##### *2.1 Registration*

The shareholder who is registered in the shareholders' register of the company and wishes to participate in the General Meeting shall register for the General Meeting by 31 March 2021 at 10:00 a.m., at the latest, by which the registration must be received. The General Meeting can be registered for by the following means:

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

The shareholder registering by regular mail or by email shall provide a registration form available on the company's website at <https://investor.consti.fi/en> or corresponding information by regular mail to Innovatics Oy, Yhtiökokous / Consti Oyj, Ratamestarinkatu 13 A, 00520 Helsinki or by email addressed to [agm@innovatics.fi](mailto:agm@innovatics.fi).

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 to the necessary registrations.

## *2.2 Voting in advance*

The shareholders with a Finnish book-entry account can vote in advance for certain matters on the agenda 9 March at 12 a.m. through 29 March 2021 at 4 p.m. by following means:

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

The shareholder voting in advance by regular mail or by email shall provide a registration form available on the company's website at <https://investor.consti.fi/en> or corresponding information by regular mail to Innovatics Oy, Yhtiökokous / Consti Oyj, Ratamestarinkatu 13 A, 00520 Helsinki or by email addressed to [agm@innovatics.fi](mailto:agm@innovatics.fi).

If the shareholder participates in the General Meeting by providing the early votes by regular mail or by email to Innovatics Oy, providing the votes prior to the deadline of early voting is regarded as registration for the General Meeting provided that the shareholder's message includes the required information mentioned on the early voting form.

## **3. Proxy representative 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 shall vote in advance as well in a manner as set out in the notice. The proxy representative of the shareholder shall produce a dated power of attorney or otherwise prove in a reliable manner their right to represent the shareholder at the General Meeting. When shareholders participate in the General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares represented by each proxy representative shall be identified in connection with the registration for the General Meeting.

A model of proxy and voting instructions is available on the company's website at <https://investor.consti.fi/en> by 9 March 2021 at 12 a.m., at the latest, when the deadline for counterproposals to be subject to voting has expired and when the company has published the possible counterproposals to be subject to voting on the company's website.

The shareholder who does not vote in advance by themselves may use the proxy service provided by the company free of charge and authorise lawyer Eeva Terho from Borenium Attorneys Ltd. or a person independent of the company designated by her to represent the shareholder and to exercise their voting right in the meeting in accordance with voting instructions given by the shareholder. The executed power of attorney including the early voting form shall be provided to lawyer Eeva Terho by regular mail or by email (contact information below) prior to the end of registration period and voting period, by which the documents mentioned shall be received.

The contact information of the proxy representative designated by the company:  
mail address: Borenium Attorneys Ltd., Eeva Terho, Eteläesplanadi 2, 00130 Helsinki.  
email: [eeva.terho@borenium.com](mailto:eeva.terho@borenium.com)  
telephone: +358 20 713 3130

The proxy representative shall provide the proxy they have received including the early voting form by regular mail to Innovatics Oy, Yhtiökokous / Consti Oyj, Ratamestarinkatu 13 A, 00520 Helsinki or by email addressed to [agm@innovatics.fi](mailto:agm@innovatics.fi) prior to the end of registration period and voting period, by which the documents mentioned shall be received. Providing a proxy to Innovatics Oy prior to the end of registration period shall be deemed as registration to the General Meeting.

#### **4. Nominee-registered shareholder**

The nominee-registered shareholder is entitled to participate in the General Meeting pursuant to 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 24 March 2021.

The participation requires also that the shareholder is, based on these shares, temporarily registered in the shareholders' register maintained by Euroclear Finland Ltd. by 31 March 2021, at 10:00 a.m., at the latest. For the nominee-registered shares, this shall be deemed as participation in the General Meeting.

The owner of nominee-registered share is advised to request without delay necessary instructions regarding the registration in the temporary shareholder's register of the company, the issuing of proxy documents and registration for the Annual General Meeting from his/her custodian bank. The account management organization 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 and to arrange voting in advance on behalf of the holder of nominee registered shares.

#### **5. Making of counterproposals to resolution proposals and sending questions in advance**

The shareholders who have at least one hundredth of the aggregate shares in the company, as set out in the Temporary Act, are entitled to make a counterproposal to be taken to the voting on the resolution proposals on the matters on the agenda of the General Meeting. Such counterproposals shall be provided to the company by email addressed to [ir@consti.fi](mailto:ir@consti.fi) by Monday 8 March 2021 at 4 p.m., at the latest.

The shareholders making counterproposals shall present an account of their shareholding when providing the counterproposal.

The counterproposal is taken to be addressed by the General Meeting provided that the shareholder is entitled to participate in the General Meeting, the shareholder has registered for the General Meeting and the shareholder owns no less than one hundredth of the aggregate shares in the company on the record date of the General Meeting. If the counterproposal is not taken to be processed in the General Meeting, the votes casted in favour of the counterproposals are not considered. The company publishes the possible counterproposals to be voted upon at its website at <https://investor.consti.fi/en> on 9 March 2021 at 12 a.m., at the latest.

The shareholder may present questions as set out in Chapter 5, Section 25 of the Limited Liability Companies Act on the matters to be addressed by the General Meeting by Monday 22 March 2021, at 4 p.m. by email addressed to [ir@consti.fi](mailto:ir@consti.fi). Such questions of the shareholders, the company's answers to them as well as possible other counterproposals to be voted upon are available at the company's website at <https://investor.consti.fi/en> by Thursday 25 March 2021, at the latest. The condition for making questions is that the shareholder presents an account of their shareholding.

#### **6. Other instructions/information**

The shareholders registered for the General Meeting can observe the meeting remotely. The detailed instructions for the remote observation of the meeting will be available on the company's website in good time prior to the meeting. The shareholder only observing the meeting remotely is not, however, considered participating in the meeting and cannot address the meeting nor vote through the remote monitoring service.

On the convocation date 3 March 2021, Consti Plc has a total of 7,858,267 shares entitling to an equal number of votes.

In Helsinki 3 March 2021

**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

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*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. Company has four business areas: Housing Companies, Corporations, Public Sector and Building Technology. In 2020, Consti Group's net sales amounted to 275 million euro. 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](http://www.consti.fi)*