

## NOTICE OF THE ANNUAL GENERAL MEETING

The shareholders of Citycon Oyj are hereby invited to the Annual General Meeting to be held on Wednesday, 23 March 2011 at 2.00 p.m. at Marina Congress Center, Katajanokanlaituri 6, Helsinki, Finland. The reception of preregistered participants and the distribution of voting tickets will commence at 1.00 p.m.

### A. Matters on the Agenda of the General Meeting

1. **Opening of the Meeting**
2. **Coming to Order**
3. **Election of Minutes-checker and Supervisors of Vote-counting**
4. **Recording the Legality of the Meeting**
5. **Recording the Attendance and Adopting the List of Votes**
6. **Presentation of the Financial Statements and the Report of the Board of Directors for the Year 2010**
  - Review by the CEO
7. **Presentation of the Auditor's Report**
8. **Adoption of the Financial Statements**
9. **Resolution on the Use of the Profit Shown on the Balance Sheet and the Payment of Dividend as well as Resolution on the Distribution of Assets from the Invested Unrestricted Equity Fund**

The Board of Directors proposes that for the financial year 2010, a per-share dividend of EUR 0.04 be paid out from the retained earnings and EUR 0.10 per share be returned from the invested unrestricted equity fund. The dividend and the equity return will be paid to a shareholder registered in the company's register of shareholders maintained by Euroclear Finland Ltd on the record date for dividend payment and equity return 28 March 2011. The Board of Directors proposes that the dividend and equity return be paid on 8 April 2011.
10. **Resolution on the Discharge of the Members of the Board of Directors and the CEO from Liability**
11. **Resolution on the Remuneration of Members of the Board of Directors**

The Board of Directors' Nomination Committee proposes that the remuneration of members of the Board of Directors remain unchanged and that Chairman of the Board of Directors be paid an annual fee of EUR 160,000, Deputy Chairmen EUR 60,000 and ordinary members of the Board EUR 40,000. In addition, the Nomination Committee



proposes that Chairman of the Board and Chairmen of the Board's committees be paid a meeting fee of EUR 700 and other Board and committee members EUR 500 per meeting. The Nomination Committee also proposes that members of the Board of Directors not residing in the Helsinki Metropolitan Area be compensated accrued travel and lodging expenses as well as other potential costs related to Board work.

**12. Resolution on the Number of Members of the Board of Directors**

The Board of Directors' Nomination Committee proposes that the number of members of the Board of Directors be resolved at current ten.

**13. Election of Members of the Board of Directors**

The Board of Directors' Nomination Committee proposes that the present members of the Board of Directors Ronen Ashkenazi, Chaim Katzman, Claes Ottosson, Dor J. Segal, Thomas W. Wernink, Per-Håkan Westin and Ariella Zochovitzky be re-elected to the Board and that Kirsi Komi, Roger Kempe and Jorma Sonninen be elected as new members to the Board for a term that will continue until the closing of the next Annual General Meeting. Said candidates have given their consent to the election. The candidates' personal details are available on the corporate website at [www.citycon.com/board](http://www.citycon.com/board).

Of the present members of the Board of Directors, Gideon Bolotowsky, Raimo Korpinen and Tuomo Lähdesmäki will leave the Board.

**14. Resolution on the Remuneration of the Auditor**

The Board of Directors' Audit Committee proposes that the audit fee be paid according to the auditor's invoice.

**15. Election of Auditor**

The Board of Directors' Audit Committee proposes that the company's present auditor, Ernst & Young Oy, a firm of authorised public accountants, be re-elected as the auditor of the company.

**16. Authorising the Board of Directors to Decide on the Acquisition of the Company's Own Shares**

The Board of Directors proposes that the Annual General Meeting would resolve on authorising the Board of Directors to decide on the acquisition of a maximum of 20,000,000 of the company's own shares.

The shares shall be acquired otherwise than in proportion to the holdings of the shareholders through public trading on the NASDAQ OMX Helsinki Ltd ("Stock Exchange") at the market price prevailing at the time of the acquisition by using unrestricted equity. The shares shall be acquired and paid for in accordance with the rules of the Stock Exchange and Euroclear Finland Ltd.

The shares can be acquired to improve the company's capital structure or to be used in financing or implementation of potential acquisitions or other corporate transactions or as part of the company's incentive plan. The company may hold, convey or cancel the shares for said purposes.

The Board of Directors shall decide on other terms and conditions related to the acquisition of own shares. The authorisation is proposed to be valid until the next Annual General Meeting.

## **17. Closing of the Meeting**

### **B. Documents of the General Meeting**

Citycon Oyj's Financial Statements, the Report of the Board of Directors and the Auditor's Report as well as the proposals of the Board of Directors and its Committees on the agenda of the Annual General Meeting, and this notice are available on the corporate website [www.citycon.com/agm2011](http://www.citycon.com/agm2011). Said documents will also be available at the venue of the meeting, and copies of them and of this notice will be sent to a shareholder upon request. Minutes of the Annual General Meeting will be available on the aforementioned website as of 6 April 2011 at the latest.

### **C. Instructions for the Participants in the General Meeting**

#### **1. Shareholders Registered in the Shareholders' Register**

Each shareholder, who is registered in the company's register of shareholders, maintained by Euroclear Finland Ltd, on Friday, 11 March 2011, has the right to participate in the general meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the company's register of shareholders.

A shareholder, who wants to participate in the general meeting, shall preregister for the meeting by giving a prior notice of participation not later than 18 March 2011 at 4.00 p.m. Such notice can be given by either

- on the corporate website [www.citycon.com/agm2011](http://www.citycon.com/agm2011),
- e-mail to [legal@citycon.fi](mailto:legal@citycon.fi),
- telephone +358 20 766 4400 from Mondays to Fridays between 9.00 a.m. and 4.00 p.m.,
- telefax +358 20 766 4499 or
- mail addressed to Citycon Oyj, AGM, Pohjoisesplanadi 35 AB, FI-00100 Helsinki, Finland.

In connection with the registration, a shareholder is requested to notify his/her name, personal identification number or business-ID, telephone number as well as the name of a possible assistant or proxy representative, and the personal identification number of the proxy representative. The personal data given to Citycon Oyj is used only in connection with the general meeting and with the processing of related registrations.

#### **2. Holders of Nominee Registered Shares**

A holder of nominee registered shares has the right to participate in the general meeting by virtue of such shares, based on which (s)he on the record date of the general meeting, i.e. on 11 March 2011, would be entitled to be registered in the company's register of shareholders maintained by Euroclear Finland Ltd. In addition, the right to participate in the general meeting requires that the shareholder has, on the basis of such shares, been temporarily registered in the register of shareholders maintained by Euroclear Finland Ltd. not later than 18 March 2011 at 10.00 a.m. As regards nominee registered shares this constitutes a due preregistration for the general meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the temporary registration in the company's register of shareholders, the issuing of proxy documents and preregistration for the general meeting from his/her custodian bank. The account manager of the custodian bank will register a holder of nominee registered shares, who wants to

participate in the general meeting, to be temporarily entered in the company's register of shareholders at the latest by the time stated above. Further information on these matters can also be found on the corporate website [www.citycon.com/agm2011](http://www.citycon.com/agm2011).

### **3. Proxy Representative and Proxy Documents**

A shareholder may participate in the general meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the general meeting. When a shareholder participates in the general meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the preregistration for the general meeting.

Possible proxy documents are requested to be submitted by the end of the preregistration period.

### **4. Further Instructions/Information**

Pursuant to Chapter 5, Section 25 of the Finnish Limited Liability Companies Act, a shareholder who is present at the general meeting has the right to request information with respect to the matters to be considered at the meeting.

Further information on matters pertaining to general meeting and on shareholder's rights is available on the corporate website [www.citycon.com/gm](http://www.citycon.com/gm).

On the date of publication of this notice, 24 February 2011, Citycon Oyj has 244,564,972 shares and votes.

Helsinki, 8 February 2011

CITYCON OYJ  
Board of Directors