

Unauthorised translation from Finnish

CITYCON OYJ'S EXTRAORDINARY GENERAL MEETING

Time: 17 May 2010 at 2.00 – 2.15 p.m.

Place: Kansallissali, Aleksanterinkatu 44, Helsinki, Finland

Present: Attending shareholders, proxy representatives and assistants are listed in Appendix 1. The appendix also includes proxy documents.

1 §

Opening of the Meeting

The Chairman of the Board of Directors' Nomination Committee, Mr Tuomo Lähdesmäki, opened the meeting and wished the shareholders welcome to the meeting.

2 §

Coming to Order

It was resolved to elect Mr Ari Keinänen, Attorney-at-Law, Trained at the Bench, as Chairman of the meeting. The Chairman invited Ms Outi Raekivi, Head of Legal Affairs, to act as secretary of the meeting.

It was noted that the proposals by the Board of Directors and its Nomination Committee to the general meeting had been published as a stock exchange release on 23 April 2010 and on the corporate website on the same date.

It was recorded that the company had been submitted voting instructions from nominee-registered shareholders in advance including item-specific instructions for voting in favour, for abstaining from voting, or voting against regarding the matters on the agenda of the general meeting. However, such shareholders did not demand for voting and full-scale vote-counting if it could be stated on the basis of the in advance submitted voting instructions and stands taken at the meeting that in each agenda item in question a qualified majority of votes as well as shares represented at the meeting were for the proposal made to the general meeting.

It was noted that the proxy representatives of shareholders who had submitted voting instructions were present at the meeting and renewed the voting instructions they had received. It was further noted that the number of abstaining votes and votes against announced by the shareholders who had submitted voting instructions did not amount to such number of votes in respect of any agenda item that they as such, when compared to the number of votes represented at the meeting, would prevent decision-making. The voting instructions were attached to the minutes, and it was noted that they will not be brought up separately in each agenda item unless voting takes place or some other special reason comes up (Appendix 2).

Unauthorised translation from Finnish

3 §**Election of Minutes-checker and Supervisors of Vote-counting**

It was resolved to elect Ms Jaana Hasan as minutes-checker as well as Mr Petri Avikainen and Ms Kati Lappalainen as supervisors of vote-counting.

4 §**Recording the Legality of the Meeting**

According to Article 11 of the Articles of Association, the notice to a general meeting shall be published on the corporate website. The notice must be published no earlier than two months and no later than three weeks prior to the general meeting, however, at least nine days before the record date of the general meeting.

It was noted that the notice to this general meeting had been published on the corporate website on 23 April 2010, i.e. more than three weeks prior to the general meeting and at least nine days prior to the record date of the general meeting, which was 4 May 2010. The notice of the meeting was attached to the minutes (Appendix 3).

It was stated that the meeting had been convened in compliance with the Articles of Association and the Limited Liability Companies Act and was thus legal and quorate.

5 §**Recording the Attendance and Adopting the List of Votes**

It was noted that to be able to exercise his/her right to vote the shareholder must have been registered in the company's register of shareholders, maintained by Euroclear Finland Ltd, on 4 May 2010, or in the temporary register of shareholders on 11 May 2010 as well as preregistered with the company by 11 May 2010. It was further noted that other attendees than the shareholders and their proxy representatives and assistants had the right to be present.

It was recorded that when the meeting began, a total of 144,765,994 shares and an equal number of votes were represented at the meeting.

The attendance account and list of votes at the time of the opening of the meeting were adopted and attached to the minutes (Appendix 1).

6 §**Resolution on the Number of Members of the Board of Directors**

As proposed by the Board of Directors' Nomination Committee, the number of members of the Board of Directors was confirmed at ten.

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7 §**Election of a New Member to the Board of Directors**

As proposed by the Board of Directors' Nomination Committee, it was resolved to elect Chaim Katzman as a new member of the Board of Directors for a term that will continue until the closing of the next Annual General Meeting. It was recorded that Ronen Ashkenazi, Gideon Bolotowsky, Raimo Korpinen, Tuomo Lähdesmäki, Claes Ottosson, Dor J. Segal, Thomas W. Wernink, Per-Håkan Westin and Ariella Zochovitzky continue as other Directors.

The new Director's written consent was attached to the minutes ([Appendix 4](#)).

8 §**Proposal by the Board of Directors to Amend Article 4 of the Articles of Association**

As proposed by the Board of Directors, it was resolved to amend the second paragraph of Article 4 of the company's Articles of Association to read as follows:

"The Board of Directors elects from among its members a Chairman and one or several Deputy Chairmen."

9 §**Resolution on the Remuneration of Members of the Board of Directors**

As proposed by the Board of Directors' Nomination Committee, it was resolved to amend the decision on the remuneration of the members of the Board of Directors made by the AGM on 11 March 2010 in respect of the annual fee payable to the Deputy Chairman in such a manner that an annual fee of EUR 60,000 be paid to each one of one or several Deputy Chairmen.

10 §**Closing of the Meeting**

It was noted that the minutes of the general meeting shall be available for shareholders' review at the corporate head office and on the corporate website within two weeks from the general meeting.

As there was no other business, the Chairman closed the meeting.

In fidem:

ARI KEINÄNEN
Ari Keinänen
Chairman

OUTI RAEKIVI
Outi Raekivi
Secretary

Checked and approved:

JAANA HASAN
Jaana Hasan