

## **Notice of the Annual General Meeting of Citycon Oyj**

The Annual General Meeting (the “**General Meeting**”) of Citycon Oyj (the “**Company**”) will be held on Tuesday, 19 March 2024 at 12:00 noon (EET). The General Meeting will be held without a meeting venue using remote connection in real time, in accordance with Section 11 of the Articles of Association of the Company and Chapter 5, Section 16 Subsection 3 of the Finnish Limited Liability Companies Act. Instructions for participation are provided in section C of this notice.

The Company’s shareholders may also exercise their voting rights by voting in advance. Instructions for advance voting are provided in section C of this notice.

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

At the General Meeting, the following matters will be considered:

- 1. Opening of the Meeting**
- 2. Calling the Meeting to Order**
- 3. Election of Persons to Scrutinize the Minutes and to Supervise the Counting of Votes**
- 4. Recording the Legality of the Meeting**
- 5. Recording the Attendance and Adopting the List of Votes**
- 6. Presentation of the Financial Statements, the Report of the Board of Directors and the Auditor’s Report for the Year 2023**

Review by the CEO and CFO.

The Company’s Financial Statements, the report of the Board of Directors and the Auditor’s report are available on the Company’s website [citycon.com/agm2024](http://citycon.com/agm2024).

### **7. Adoption of the Financial Statements**

### **8. Resolution on the Use of the Profit Shown on the Balance Sheet as well as Authorization of the Board of Directors to Decide on the Distribution of Assets from the Invested Unrestricted Equity Fund**

The Board of Directors proposes that based on the balance sheet to be adopted for the financial period ended on 31 December 2023, no dividend is distributed by a resolution of the General Meeting.

Nonetheless, the Board of Directors proposes that the Board of Directors be authorized to decide, in its discretion, on the distribution of assets from the invested unrestricted equity fund in the manner set forth below.

Based on this authorization, the maximum total amount of equity repayment distributed from the invested unrestricted equity fund shall not exceed EUR 0.30 per share. Based on the current total number of issued shares in the Company, the authorization would equal to a maximum of EUR 51,598,261.20 in equity repayment.

The authorization is valid until the opening of the next Annual General Meeting.

Unless the Board of Directors decides otherwise for a justified reason, the authorization will be used to distribute equity repayment four times during the period of validity of the authorization. The Board of Directors will make separate resolutions on each distribution of equity repayment so that the preliminary record and payment dates for the equity repayment will be as set out below. The Company shall make separate announcements of each such Board resolution.

| <b>Preliminary record date</b> | <b>Preliminary payment date</b> |
|--------------------------------|---------------------------------|
| 21 March 2024                  | 28 March 2024                   |
| 20 June 2024                   | 28 June 2024                    |
| 23 September 2024              | 30 September 2024               |
| 20 December 2024               | 31 December 2024                |

The equity repayment based on the resolution of the Board of Directors will be paid to a shareholder registered in the Company's shareholders' register maintained by Euroclear Finland Oy on the record date of the equity repayment.

### **9. Resolution on the Discharge of the Members of the Board of Directors and the CEO from Liability**

### **10. Remuneration Report of the Company's Governing Bodies**

The Board of Directors proposes that the Remuneration Report of the Company's governing bodies for 2023 be approved. The resolution is advisory in accordance with the Finnish Limited Liability Companies Act.

The Remuneration Report is available on the Company's website [citycon.com/agm2024](http://citycon.com/agm2024).

### **11. Resolution on the Remuneration of the Members of the Board of Directors**

The Board of Directors proposes on the recommendation of the Nomination and Remuneration Committee that the remuneration of members of the Board of Directors would remain the same and the Chairman of the Board of Directors be paid an annual fee of EUR 160,000, the Deputy Chairmen EUR 70,000 and the ordinary members of the Board EUR 50,000. The Chairmen of the Board of Directors' Committees would be paid an additional annual fee of EUR 5,000.

It is proposed that the Chairmen of the meetings of the Board's Committees shall be paid a meeting fee of EUR 800 and other Board and Committee members EUR 600 per meeting, with the exception of the Chairman of the Board, who shall be paid no meeting fees and the CEO, who shall be paid no annual or meeting fees for his Board of Directors' position.

It is proposed that the members of the Board of Directors shall be compensated for accrued travel and lodging expenses as well as other potential costs related to Board and Committee work.

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

The Board of Directors proposes on the recommendation of the Nomination and Remuneration Committee that the number of members of the Board of Directors shall be nine (9).

Should any number of the candidates proposed as Board members for any reason not be available at the General Meeting for election to the Board of Directors, the proposed number of Board members shall be decreased accordingly.

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

The Board of Directors proposes on the recommendation of the Nomination and Remuneration Committee that current members of the Board of Directors Chaim Katzman, Yehuda (Judah) L. Angster, F. Scott Ball, Zvi Gordon, Alexandre (Sandy) Koifman, David Lukes, Per-Anders Ovin, Ljudmila Popova and Adi Jemini be re-elected as members of the Board of Directors.

The members of the Board of Directors will be elected for a term that will continue until the close of the next Annual General Meeting.

Should any of the candidates presented above for any reason not be available for election to the Board of Directors at the General Meeting, the remaining available candidates are proposed to be elected as presented above.

All candidates have given their consent to the election. All candidates of the Board of Directors, with the exception of F. Scott Ball, are independent of the company. All candidates, with the exception of Chaim Katzman, Zvi Gordon and Adi Jemini, are independent of the Company's significant shareholders.

All candidates for the Board of Directors have been presented on the Company's website at [citycon.com/agm2024](http://citycon.com/agm2024).

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

The Board of Directors proposes on the recommendation of the Audit and Governance Committee that the audit fee be paid in accordance with the auditor's invoice approved by the Company.

#### **15. Election of the Auditor**

The Company has an obligation to organize an audit firm selection procedure in accordance with the EU Audit Regulation (537/2014) concerning the audit for the financial year 2025 at the latest. The Board of Directors' Audit and Governance Committee has conducted the selection procedure and made its recommendation already concerning the audit for the financial year 2024.

The Board of Directors' Audit and Governance Committee has prepared its recommendation in accordance with the EU Audit Regulation and organized a statutory audit firm selection procedure. The Committee has reviewed potential audit firm candidates based on predetermined selection criteria and identified Deloitte Oy and KPMG Oy Ab as the best candidates for the global audit engagement of the Company. After careful consideration based on the selection criteria, Deloitte Oy became the Committee's preference and recommended audit firm for a term that will continue until the close of the next Annual General Meeting.

The Audit and Governance Committee confirms that its recommendation is free from influence by a third party and that no clause of the kind referred to in paragraph 6 of Article 16 of the EU Audit Regulation, which would restrict the choice by the Annual General Meeting as regards the appointment of the auditor, has been imposed upon it.

On the recommendation of the Audit and Governance Committee, the Board of Directors proposes that Deloitte Oy, a firm of authorized public accountants, be elected as the auditor for a term that will continue until the close of the next Annual General Meeting. Deloitte Oy has announced that APA Anu Servo would act as the auditor with principal responsibility.

#### **16. Authorizing the Board of Directors to Decide on the Issuance of Shares as well as the Issuance of Special Rights Entitling to Shares**

The Board of Directors proposes that the Board of Directors be authorized to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in Chapter 10 Section 1 of the Finnish Limited Liability Companies Act by one or several decisions in the manner described below.

The number of shares to be issued shall not exceed 16 million shares, which would correspond to approximately 9.30 percent of all registered shares in the Company. Shares potentially issued by virtue of the special rights entitling to shares are included in the aforesaid maximum number of shares.

The Board of Directors decides on all the conditions of the issuance of shares and special rights entitling to shares. The authorization concerns both the issuance of new shares as well as the transfer of own shares held by the Company. The issuance of shares and special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive right by way of a directed issue.

The authorization is valid until the close of the next Annual General Meeting, however, no longer than 30 June 2025, and it revokes all earlier share issue authorizations as well as authorizations to issue special rights entitling to shares.

### **17. Authorizing the Board of Directors to Decide on the Repurchase and/or on the Acceptance as Pledge of the Company's Own Shares**

The Board of Directors proposes that the Board of Directors be authorized to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares in one or several tranches as follows.

The number of own shares to be repurchased and/or accepted as pledge shall not exceed 30 million shares, which would correspond to approximately 17.44 percent of all registered shares in the Company. Only the unrestricted equity of the Company can be used to repurchase own shares on the basis of the authorization.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a market-based price.

Share repurchases remain a potential capital distribution method, along with other investments, for the Company to distribute capital to enhance value for all shareholders.

The Board of Directors decides on how own shares will be repurchased and/or accepted as pledge. Own shares can be repurchased for instance by using derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The authorization is valid until the close of next Annual General Meeting, however, no longer than until 30 June 2025, and it revokes all earlier authorizations to repurchase and/or accept as pledge the Company's own shares.

### **18. Closing of the Meeting**

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

Citycon Oyj's Financial Statements, the Report of the Board of Directors, the Auditor's Report, the Remuneration Report, the above-mentioned proposals for the decisions on the agenda of the General Meeting, and this notice will be available on the Company's website at [citycon.com/agm2024](http://citycon.com/agm2024) on 20 February 2024. Copies of these documents will be sent to shareholders upon request.

Minutes of the General Meeting will be available on the aforementioned website as of 2 April 2024 at the latest.

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

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

Each shareholder, who is registered in the Company's shareholders' register maintained by Euroclear Finland Oy on the record date of the General Meeting, 7 March 2024, 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 shareholders' register.

Registration for the General Meeting will begin on 26 February 2024 at 9:00 a.m. (EET). A shareholder who is registered in the Company's shareholders' register and who wishes to participate in the General Meeting, must register for the General Meeting by giving a prior notice of participation no later than 12 March 2024 at 4:00 p.m. (EET), by which time the notice of participation must be received. The registration can be done in the following ways:

- a) electronically by utilizing Euroclear's electronic general meeting service accessible at [citycon.com/agm2024](http://citycon.com/agm2024). Registering requires strong electronic identification with a bank ID or mobile

certificate for natural persons and business ID and the book-entry account number for legal persons. If the shareholders that are legal persons use the electronic Suomi.fi e-authorization, registration requires a strong electronic authentication of the authorized person by using a bank ID or mobile certificate.

- b) by email to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu) or by regular mail to Euroclear Finland Oy, Yhtiökokous/Citycon Oyj, P.O. Box 1110, FI-00101 Helsinki.

In connection with the registration, a shareholder or a proxy representative is required to provide the requested personal information. The personal data given to the Company by shareholders and proxy representatives is only used in connection with the General Meeting and with the processing of related necessary registrations.

## **2. Proxy Representative and Powers of Attorney**

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative may also choose to vote in advance in the manner described in this notice.

A proxy representative must produce a dated proxy document or otherwise, in a reliable manner, demonstrate his/her right to represent the shareholder at the General Meeting. If a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, the shares, by which each proxy representative represents the shareholder, shall be identified in connection with the registration for the General Meeting.

Proxy documents and advance voting forms should be delivered to Euroclear Finland Oy by mail to Euroclear Finland Oy, Yhtiökokous/Citycon Oyj, P.O. Box 1110, FI-00101 Helsinki or by email to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu) before the last date for registration and advance voting, by which time the documents must be received.

If a shareholder delivers a proxy to the Company in accordance with the applicable instructions before the expiry of the registration and advance voting period, this constitutes due registration for the General Meeting, provided that all required information is included in the proxy documents.

Shareholders that are legal persons can also use the electronic Suomi.fi authorization service instead of the traditional proxy in Euroclear Finland Oy's general meeting service. In this case, the shareholder that is legal person authorizes an assignee nominated by it in the Suomi.fi service at [suomi.fi/e-authorizations](https://suomi.fi/e-authorizations) using the authorization topic "Representation at the General Meeting". The assignee must identify himself/herself with strong electronic authentication in Euroclear Finland Oy's general meeting service when registering, after which the electronic mandate is automatically checked. The strong electronic authentication works with personal bank IDs or a mobile certificate. More information on [suomi.fi/e-authorizations](https://suomi.fi/e-authorizations).

Further information will also be available on the Company's website at [citycon.com/agm2024](https://citycon.com/agm2024).

## **3. Holder 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 the holder of nominee registered shares on the record date of the General Meeting, i.e. on 7 March 2024, would be entitled to be registered in the Company's shareholders' register maintained by Euroclear Finland Oy. 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 shareholders' register maintained by Euroclear Finland Oy based on these shares at the latest by 14 March 2024 at 10:00 a.m. (EET). As regards nominee registered shares, this constitutes due registration for the General Meeting.

A holder of nominee registered shares is advised to request, in good time, the necessary instructions regarding the temporary registration in the Company's shareholders' register, the issuing of proxy

documents and voting instructions, registration for the General Meeting as well as advance voting from his/her custodian bank. The account management organization of the custodian bank shall register a holder of nominee registered shares, who wants to participate in the General Meeting, to be temporarily entered in the Company's shareholders' register at the latest by the time stated above and see to the voting in advance on behalf of a holder of nominee registered shares before the due date for the registration. Further information on these matters can also be found on the Company's website at [citycon.com/agm2024](http://citycon.com/agm2024).

A holder of nominee-registered shares who has registered for the General Meeting may also participate in the meeting in real time using telecommunication connection and technical means. In addition to the temporary registration in the Company's shareholders' register, the real-time participation in the meeting requires the submission of the shareholder's e-mail address and telephone number and, if necessary, a proxy document and other documents necessary to prove the right of representation to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu) before the end of the registration period for the holders of nominee registered shares, so that the shareholders can be sent a participation link, username and password to participate in the meeting.

#### **4. Participation Instructions**

Shareholders who have the right to participate in the General Meeting will participate and exercise their power of decision in full and in real time during the meeting using telecommunication connection and technical means.

Shareholders may exercise their right to request information during the meeting orally by using their microphone.

A remote connection to the General Meeting will be arranged via the online general meeting service provided by Euroclear Finland Oy, which includes a video and audio connection to the General Meeting. Participating in the remote meeting does not require paid software or downloads. In addition to an internet connection, participation requires a computer, smartphone or tablet with speakers or headphones for sound reproduction and a microphone for asking questions or addresses. To participate, it is recommended to use the latest versions of the most common browser programs in use. It is recommended to test the network connection and log into the meeting system in good time before the start of the meeting.

The participation link, username and password for remote participation will be sent by e-mail to the e-mail address provided during registration after the expiry of the registration period and approximately two hours before the meeting. Shareholders who have voted in advance can also participate in the General Meeting via the remote connection. The votes cast in advance will be taken into account in the resolution of the General Meeting, regardless of whether such shareholders participate in the General Meeting remotely or not. Shareholders participating in the meeting remotely will be able to change their advance votes during the meeting, should a vote take place.

Further information regarding the general meeting service, additional instructions for proxies representing several shareholders, contact details of the service provider and instructions in case of potential disruptions in the functioning of the service will be available on the Company's website at [citycon.com/agm2024](http://citycon.com/agm2024) no later than 26 February 2024. Shareholders are recommended to familiarize themselves with the detailed instructions prior to the start of the General Meeting.

#### **5. Voting in Advance**

Shareholders with a Finnish book-entry account may vote in advance on certain agenda items of the General Meeting during the period from 26 February 2024 at 9:00 a.m. (EET) until 12 March 2024 at 4:00 p.m. (EET).

Advance voting can be done in the following ways:

- a) electronically by utilizing Euroclear's electronic general meeting service accessible at [citycon.com/agm2024](http://citycon.com/agm2024). Voting in advance electronically requires strong electronic identification with a bank ID or mobile certificate for natural persons and business ID and the book-entry account number for legal persons.
- b) by sending the advance voting form available on the Company's website or corresponding information to Euroclear Finland Oy by email to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu) or by regular mail to Euroclear Finland Oy, Yhtiökokous/Citycon Oyj, P.O. Box 1110, FI-00101 Helsinki.

The advance voting form and instructions relating to the advance voting will be available on the Company's website at [citycon.com/agm2024](http://citycon.com/agm2024) no later than on 26 February 2024 at 9:00 a.m. (EET).

If a shareholder participates in the General Meeting by voting in advance in accordance with the applicable instructions before the expiry of the registration and advance voting period, this constitutes due registration for the General Meeting, provided that all information required for registration and advance voting is duly provided. No other notification of participation is required for the General Meeting.

A shareholder who has voted in advance cannot request information under the Finnish Limited Liability Companies Act or request a vote at the General Meeting if they or their proxy representative is not present at the General Meeting using telecommunications and technical means.

With regards to holders of nominee registered shares, the advance voting is performed via the account management organization. The account management organization may vote in advance on behalf of the holders of nominee registered shares it represents, in accordance with the voting instructions provided by them, during the advance voting period for holders of nominee registered shares.

An agenda item subject to advance voting, is considered to have been presented unchanged to the General Meeting. Conditions related to the electronic advance voting and other related instructions are available on the Company's website at [citycon.com/agm2024](http://citycon.com/agm2024).

## **6. Other Instructions and Information**

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

Changes in shareholding after the record date do not affect the right to participate in the General Meeting nor the number of voting rights.

On the date of publication of this notice, 20 February 2024, Citycon Oyj has 171,994,204 shares and votes.

CITYCON OYJ

The Board of Directors