

## **Notice to the Extraordinary General Meeting of Citycon Oyj**

The Extraordinary General Meeting of Citycon Oyj will be held on Monday 2 August 2021 at 12:00 noon. The Extraordinary General Meeting will be held under special arrangements without shareholders' or their proxy representatives' presence at the headquarters of Citycon Oyj, at the address Piispansilta 9 A, FI-02230 Espoo, Finland.

Board of Directors of Citycon Oyj has resolved on exceptional meeting procedures based on the temporary legislative act (375/2021), which entered into force on 8 May 2021. In order to ensure the health and safety of the shareholders, employees and other stakeholders of the company, the Extraordinary General Meeting will be organized without shareholders' and their proxy representatives' presence at the Extraordinary General Meeting venue. Shareholders can participate in the Extraordinary General Meeting and use their shareholder rights in connection with the Extraordinary General Meeting by voting in advance (either personally or through a proxy representative), by submitting counterproposals in advance and by asking questions in advance in the manner described below. Proxy representatives must also vote in advance in the manner described below. For further instructions, please refer to Section C. "Instructions for the Participants in the General Meeting" of this notice.

The Chairman of the Board of Directors, the members of the Board of Directors, the CEO and other management of the company and the Auditor will not attend the Extraordinary General Meeting and no webcast will be provided.

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

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

#### **1. Opening of the Meeting**

#### **2. Calling the Meeting to Order**

Attorney-at-law Johan Aalto will act as the Chairman of the Extraordinary General Meeting. If due to weighty reasons Johan Aalto is not able to act as the Chairman, the Board of Directors shall appoint another person it deems most suitable to act as the Chairman.

#### **3. Election of Persons to Scrutinize the Minutes and to Supervise the Counting of Votes**

Company's Senior Legal Counsel Marjo Westergård will scrutinize the minutes and supervise the counting of votes at the Extraordinary General Meeting. Should Marjo Westergård for a weighty reason not be able to attend these tasks, the company's Board of Directors will appoint another person that it deems most suitable to scrutinize the minutes and supervise the counting of votes.

#### **4. Recording the Legality of the Meeting**

#### **5. Recording the Attendance and Adopting the List of Votes**

Shareholders who have voted in advance in accordance with the instructions set out in this notice and who have the right to attend the Extraordinary General Meeting in accordance with Chapter 5, Sections 6 and 6a of the Finnish Limited Liability Companies Act will be recorded to have attended the General Meeting. The list of votes will be adopted according to the information furnished by Euroclear Finland Ltd.

## 6. Composition of the Board of Directors

The Board of Directors proposes on the recommendation of the Nomination and Remuneration Committee that the CEO of the company Mr F. Scott Ball and Ms Ljudmila Popova would be elected as new members to the Board of Directors. The members of the Board of Directors would be elected for a term that will continue until the close of the next Annual General Meeting. Mr F. Scott Ball is not entitled to separate fee for the Board membership as set out in the revised Remuneration Policy (see item 7). The annual remuneration payable to Ms Ljudmila Popova in accordance with the resolution of the Annual General Meeting held on 22 March 2021 will be paid on a pro rata basis for the duration of her term.

According to the Articles of Association, Citycon's Board of Directors consists of a minimum of five (5) and a maximum of ten (10) members. On 22 March 2021, the Annual General Meeting has decided that the number of members of the Board of Directors during the ongoing term of office shall be ten (10). Following the resignation of Mr Andrea Orlandi and Ms Ariella Zochovitzky, the current number of Directors is eight (8) and the proposed election would therefore increase the number of Directors to be ten (10) again.

Both candidates have given their consent to the election. Mr F. Scott Ball is not independent of the company due to his CEO position at Citycon and he is independent of significant shareholders. Ms Ljudmila Popova is independent of both the company and significant shareholders. Both candidates for the Board of Directors have been presented on the company's website [citycon.com/egm2021](http://citycon.com/egm2021). In addition, information on the proposed new members of the Board of Directors is available at the end of this notice.

Other current members of the Board of Directors shall continue in their position until the close of the next Annual General Meeting.

## 7. Adoption of the Remuneration Policy for Governing Bodies

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

The Board of Directors has proposed that the CEO of the company, F. Scott Ball, would be elected as a new executive member to the Board of Directors for a term of office expiring at the close of the next Annual General Meeting. The Board role would mean a permanent deviation from the current Remuneration Policy which states that Board members would categorically not participate in the same remuneration or incentive schemes with the company's executive management. The Remuneration Policy will be amended in this regard. In addition to ensure continuity of the management, the annual maximum earnings target for the long-term incentives is defined by the Board at the beginning of each performance period.

The Remuneration Policy is available on the company's website at [citycon.com/egm2021](http://citycon.com/egm2021). Since the Extraordinary General Meeting may only be attended by voting in advance, the Remuneration Policy of the governing bodies is deemed to have been presented to the Extraordinary General Meeting.

## 8. Closing of the Meeting

### B. Documents of the General Meeting

The Remuneration Policy, the proposals for the decisions on the agenda of the Extraordinary General Meeting and this notice will be available on the company's website [citycon.com/egm2021](http://citycon.com/egm2021). Copies of these documents will be sent to shareholders upon request. Minutes of the Extraordinary General

Meeting will be available on the aforementioned website as of 16 August 2021 at the latest.

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

In order to limit the spread of the COVID-19 pandemic, the Extraordinary General Meeting will be organized without the shareholders' and their proxy representatives' presence at the Extraordinary General Meeting venue. Participation over real-time telecommunications or a recording of the Extraordinary General Meeting will not be available. Shareholders can participate in the meeting and use their shareholder rights only by voting in advance (either personally or through a proxy representative), by submitting counterproposals in advance and by asking questions in advance in the manner described below. Proxy representatives must also vote in advance in the manner described below.

#### **1. Right to participate**

Each shareholder, who is registered in the company's shareholders' register maintained by Euroclear Finland Ltd on 21 July 2021 has the right to participate in the Extraordinary General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the company's shareholders' register.

Instructions for holders of nominee-registered shares are set out below under Section C4 "Holders of nominee-registered shares".

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

Registration for the General Meeting and advance voting will begin on 15 July 2021 at 9:00 a.m. (EEST), when the deadline for submitting counterproposals to be put to a vote has expired. 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 and vote in advance no later than by 27 July 2021 at 4:00 p.m. (EEST), by which time the votes must have been received.

A shareholder whose shares are registered on the shareholder's Finnish book-entry account can register and vote in advance on certain matters on the agenda of the General Meeting from 15 July 2021 at 9:00 a.m. (EEST) until 27 July 2021 at 4:00 p.m. (EEST) by the following means:

- a) electronically by utilizing Euroclear's electronic general meeting service accessible at [citycon.com/egm2021](http://citycon.com/egm2021). Registering and voting in advance requires strong electronic identification (bank codes or Mobile ID) 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/egm2021](http://citycon.com/egm2021) no later than on 15 July 2021 at 9:00 a.m. (EEST).

If a shareholder participates in the Extraordinary 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 Extraordinary General Meeting, provided that all information required for registration and advance voting is duly provided. No other notification of participation is required for the Extraordinary General Meeting.

In connection with the registration, a shareholder or a proxy representative is required to provide the requested personal information. The personal data given to Citycon by shareholders and proxy

representatives is only used in connection with the Extraordinary General Meeting and with the processing of related necessary registrations.

### 3. Proxy representatives and powers of attorney

A shareholder may participate in the Extraordinary General Meeting and exercise his/her rights at the meeting by way of proxy representation. Also the proxy representative of a shareholder may only participate by voting in advance in the manner instructed above.

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 Extraordinary General Meeting. If a shareholder participates in the Extraordinary 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 Extraordinary General Meeting.

Proxy and voting instruction templates will be available on the company's website at [citycon.com/egm2021](http://citycon.com/egm2021) as from 15 July 2021 onwards. 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 Extraordinary General Meeting, provided that all required information is included in the proxy documents.

Further information will also be available on the company's website at [citycon.com/egm2021](http://citycon.com/egm2021).

### 4. 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 21 July 2021, would be entitled to be registered in the company's shareholders' register 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 shareholders' register maintained by Euroclear Finland Ltd not later than 28 July 2021 at 10:00 a.m. (EEST). As regards nominee registered shares this constitutes due registration 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 shareholders' register, the issuing of proxy documents and registration for the general meeting 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 [citycon.com/egm2021](http://citycon.com/egm2021).

### 5. Other instructions and information

Shareholders representing at least one hundredth (1/100) of all the shares in the company have the right to pose counterproposals concerning the matters on the agenda of the Extraordinary General Meeting to be placed for a vote. Such counterproposals shall be delivered to the company by email to

legal@citycon.com at the latest by 14 July 2021 at 10:00 a.m. (EEST), by which time the counterproposals must be received by the company.

In connection with making a counterproposal, shareholders are required to provide adequate evidence of their shareholding. A counterproposal is eligible for voting at the Extraordinary General Meeting if the shareholders who have made the counterproposal have the right to attend the meeting and on the record date of the Extraordinary General Meeting represent at least one hundredth (1/100) of all shares in the company. If a counterproposal is not eligible for voting at the Extraordinary General Meeting, the votes given in favour of such a counterproposal will not be taken into account. The company will publish potential counterproposals eligible for voting on the company's website at [citycon.com/egm2021](http://citycon.com/egm2021) on 15 July 2021 at the latest.

A shareholder has the right to ask questions with respect to the matters to be considered at the Extraordinary General Meeting pursuant to Chapter 5, Section 25 of the Finnish Limited Liability Companies Act. Such questions must be sent by email to [legal@citycon.com](mailto:legal@citycon.com) at the latest by 19 July 2021 at 4:00 p.m. (EEST), by which time the questions must be received by the company.

Such questions by shareholders, responses to such questions by the company as well as other counterproposals than those eligible for voting will be available on the company's website at [citycon.com/egm2021](http://citycon.com/egm2021) on 22 July 2021 at the latest. In connection with asking questions, shareholders are required to provide adequate evidence of their shareholding.

Changes in the shareholding after the record date of the Extraordinary General Meeting do not affect the right to participate in the meeting or the number of voting rights held in the meeting.

On the date of publication of this notice, 8 July 2021, Citycon Oyj has 177,998,525 shares and votes.

CITYCON OYJ  
Board of Directors

Information on the proposed new members of the Board of Directors:

**F. Scott Ball**

Born 1961

United States citizen

B.Sc. (Business Management)

Professional experience:

Citycon Oyj, Chief Executive Officer, since 2019

LADS Advisors LLC, founder 2017-2018

Starwood Retail Partners, COO/President Chicago/IL, 2012-2017

Oxford Properties Group Inc, Senior Vice President, Retail Toronto Ontario/Chicago, IL, 2011-2012

Claire's North America, Senior Vice President, Real Estate – Global Construction/Design Chicago, IL, 2009-2011

Blatteis Schnur, CEO/Partner, Los Angeles, CA, 2009-2007

The Mills Corporation, Executive Vice President, Leasing/Asset Management Chevy Chase, MD, 2007-2005

The Rouse Company 2005-1985, various positions, latest Senior Vice President, Asset Management Columbia, MD, 2005-1985

**Ljudmila Popova**

Born 1980

Dutch and Kyrgyz citizen

M.Sc. (Econometric Sciences), Executive MBA

Professional experience:

Daje Advisory BV, Founder & Director since 2020

NIBC, Executive Director CF & CM Real Estate 2019-2020

GlobeInvest, Chief Financial Officer 2017-2019

Atrium European Real Estate, Executive Management Board/Group Head of Asset Management 2013-2017, Head of Business Development 2009-2013

Kempen & Co, Property Research Analyst 2006-2009

Zanders & Partners, Treasury Management Consultancy 2004-2006

Non-executive Directorships:

Wealth Management Partners, Supervisory Board Member (Property Pool) since 2020

Brack Capital Properties, Supervisory Board Member/Interim Chairman 2017-2018