

## Extraordinary General Meeting of Citycon Oyj

**Time:** 11 June 2020 at 12:00 noon

**Place:** Offices of Hannes Snellman Attorneys Ltd, Eteläesplanadi 20, Helsinki, Finland

**Present:** The shareholders set out in the list of votes (**Appendix 1**) adopted at the meeting were present at the meeting, in person or represented.

Present at the meeting were, in addition, CIO Kirsi Simola-Laaksonen, IR Director Laura Jauhiainen, as well as a small number of meeting officers and personnel of Citycon Group.

Board members Chaim Katzman, Arnold de Haan, Alexandre Koifman, David Lukes, Andrea Orlandi, Per-Anders Ovin, Ofer Stark and Ariella Zochovitzky were absent.

### 1 §

#### Opening of the meeting

CIO Kirsi Simola-Laaksonen, authorized by the Board of Directors, opened the meeting.

### 2 §

#### Calling the meeting to order

Mr. Mikko Heinonen, Attorney-at-Law, was elected Chairman of the general meeting and he called Ms. Marjo Westergård, Senior Legal Counsel, to act as secretary.

The Chairman noted that the Company takes the coronavirus situation very seriously and aims to ensure the best interests of the Company and its shareholders. It was noted that the Company has imposed several precautionary measures to be able to hold the meeting and to ensure the safety of the persons who have to be present at the meeting. It was noted, among other things, that:

- The Company has urged shareholders to avoid attending the EGM at the EGM venue.
- Due to the coronavirus pandemic, the EGM can only be held if the number of participants at the meeting venue is low enough to comply with the stipulations issued by authorities. Therefore, the Company has recommended that shareholders vote in advance or alternatively authorize a centralized proxy representative to represent them at the meeting free of charge. A template power of attorney as well as further instructions for the authorization, advance voting, and posing questions have been available on the company's website.
- It has been possible for those shareholders who have voted in advance or issued a power of attorney to pose questions to the company in advance regarding the matters to be considered at the meeting until 4.00 p.m. (EET) 8 June 2020. The Company aimed at responding to them prior to the meeting to the extent possible.
- The Company has received confirmation from the largest shareholders of the company that they will vote in favor of all the proposals presented in the notice to the EGM. Therefore, the required majority supports the proposals made to the EGM.
- The EGM will be held as concise and short as possible. The participation of the members of the Board of Directors and management to the EGM is limited to the minimum. The new candidates to the Board of Directors are not present at the meeting.
- No refreshments will be served in connection with the meeting.

The Chairman explained the procedures for considering the items on the agenda of the meeting. It was recorded that the meeting was conducted in Finnish.

The Chairman noted that certain shareholders had provided the Company with voting instructions prior to the meeting and gave a description of the voting instructions provided by these shareholders. It was noted that to the extent the voting instructions contain opposing or abstaining votes, the amount of opposing or abstaining votes shall be recorded in the minutes under the agenda item concerned, unless a count is made. The Chairman also noted that shareholders registered in the Company's shareholders' register had had the opportunity to vote in advance through the Company's website and gave a description of the distribution of such advance votes.

Summary lists of the voting instructions of the above-mentioned shareholders were attached to the minutes (**Appendix 2**).

### 3 §

#### **Election of persons to scrutinize the minutes and to supervise the counting of votes**

Valtteri Piri was elected to scrutinize the minutes and, if necessary, to supervise the counting of votes in the general meeting.

### 4 §

#### **Recording the legality of the meeting**

It was recorded that the notice to the meeting had been published on the company's website and as a stock exchange release on 20 May 2020.

It was recorded that the general meeting had been convened in accordance with the articles of association and the Finnish Companies Act (624/2006, as amended, the "**Companies Act**") and that the meeting therefore constituted a quorum.

The notice to the meeting was attached to the minutes (**Appendix 3**).

### 5 §

#### **Recording the attendance and adopting the list of votes**

The list recording the attendance at the beginning of the meeting and the corresponding list of votes, according to which 233 shareholders were present either in person, by statutory representative or by proxy, was presented (**Appendix 1**). 141 649 355 shares and votes were represented at the meeting when it began, corresponding 79.6 per cent of the company's shares and votes.

The list of votes as at the beginning of the meeting was adopted in accordance with the Appendix 1. It was recorded that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

### 6 §

#### **Resolution on the number of members of the Board of Directors**

It was recorded that according to article 4 of the articles of association, the number of members of the Board of Directors shall be no less than five (5) and no more than ten (10).

It was recorded that the Board of Directors had proposed to the general meeting on the recommendation of the Nomination and Remuneration Committee that the number of members of the Board of Directors be increased to ten (10) for a term of office expiring at the close of the next Annual General Meeting in accordance with the proposal attached to the minutes (**Appendix 4**).

The general meeting decided in accordance with the proposal of the Board of Directors that the number of members of the Board of Directors shall be increased to ten (10).

Under this agenda item, 25,355 opposing votes of nominee registered shareholders and 3,500 opposing votes from advance voting were recorded.

**7 §**

**Election of the members of the Board of Directors**

It was recorded that according to article 4 of the articles of association, the term of office of the members of the Board of Directors shall expire at the close of the Annual General Meeting following their election.

It was recorded that the Board of Directors had proposed to the general meeting on the recommendation of the Nomination and Remuneration Committee that Mr Yehuda (Judah) L. Angster and Mr Zvi Gordon would be elected as new members to the Board of Directors for a term of office expiring at the close of the next Annual General Meeting in accordance with the proposal attached to the minutes (**Appendix 4**).

It was recorded that both Board member candidates had given their consent to the election. It was recorded that Mr Judah Angster is independent of both the Company and significant shareholders and Mr Zvi Gordon is independent of the Company and not independent of significant shareholders due to his employment/service at Gazit-Globe Ltd.

The general meeting decided in accordance with the proposal of the Board of Directors that Mr Judah Angster and Mr Zvi Gordon shall be elected as new members of the Board of Directors for a term of office expiring at the close of the next Annual General Meeting.

It was recorded that other current members of the Board of Directors shall continue in their position until the close of the next Annual General Meeting.

Under this agenda item, 1,450,191 opposing and 10,595 abstaining votes of nominee registered shareholders and 3,500 opposing votes from advance voting were recorded.

**8 §**

**Closing of the meeting**

It was recorded that all decisions of the general meeting were unanimous unless otherwise indicated in the minutes.

The Chairman stated that all items on the agenda had been considered and that the minutes of the meeting would be available on the company's website as from 25 June 2020 at the latest.

The Chairman closed the meeting at 12.16 p.m.

*[Signatures in the following page]*

Chairman of the general meeting: \_\_\_\_\_  
Mikko Heinonen

in fidem: \_\_\_\_\_  
Marjo Westergård

Minutes reviewed and approved: \_\_\_\_\_  
Valtteri Piri

### Appendices

- Appendix 1** List of votes
- Appendix 2** Summary lists of the voting instructions of nominee registered and other shareholders delivered to the company
- Appendix 3** Notice to the general meeting
- Appendix 4** Proposals by the Board of Directors to the Annual General Meeting