

TERMS AND CONDITIONS OF THE DIRECTED SHARE ISSUE

The Board of Directors of Citycon Oyj (the “**Company**”) has in its meeting on 22 February 2024, by virtue of the authorisation granted by the Annual General Meeting of the Company on 21 March 2023, resolved that the Company shall issue up to 11,900,000 new shares of the Company (the “**Shares**”) by a directed share issue. The Shares will be issued on the following terms and conditions:

1 Subscription

Up to 11,900,000 new Shares shall be issued in the share issue. The Shares are offered to be subscribed for by institutional and qualified investors obtained by the managers of the share issue, Deutsche Bank Aktiengesellschaft and Skandinaviska Enskilda Banken AB (publ) Helsinki Branch (the “**Managers**”), in deviation from the pre-emptive subscription rights of the shareholders set forth in Chapter 9, Section 3 of the Finnish Companies Act.

2 Subscription price and its entry into balance sheet

The subscription price for the Shares is EUR 4.05 per Share. The subscription price for the Shares has been determined taking into account the recent market trading, investor feedback and subscription indications received by the Managers. The Board of Directors of the Company has considered the subscription price to represent the fair value of the Shares from the point of view of the Company and all its shareholders.

The subscription price will be credited in full to the Company’s reserve for invested unrestricted equity.

3 Place of subscription

The subscription shall be made during the meeting of the Board of Directors of the Company on 22 February 2024. The Company reserves the right to reject, partly or entirely, any subscription made if the subscription has not been paid in accordance with these terms and conditions. No interest shall be paid on funds returned by the Company in case a subscription is partly or entirely rejected.

4 Terms of payment

The subscription price of the Share shall be paid on 27 February 2024 at 10:00 a.m. Finnish time, at the latest, in accordance with the approval of the allocation by the Board of Directors of the Company, unless the Board of Directors of the Company in its discretion resolves to grant an extension to the payment period.

5 Right to dividend and other rights

The Shares carry a right to dividend and other shareholder rights as from the date they are registered with the Finnish Trade Register and entered into the book-entry system maintained by Euroclear Finland Oy.

6 Reasons for deviating from the pre-emptive subscription rights of the shareholders

There is a weighty financial reason for the Company to deviate from the pre-emptive subscription rights as the share issue improves the Company’s capital structure in a rapid and cost-effective

manner and provides equity financing on terms that, in the assessment of the Board of Directors, would otherwise not be available.

7 Registration of shares to book-entry accounts and trading

The Shares subscribed for in the share issue shall be issued as book-entries in the book-entry system maintained by Euroclear Finland Oy.

The Shares are expected to be registered with the Finnish Trade Register on or about 23 February 2024. The new Shares are freely transferable.

The Company will apply for filing of the new Shares, subscribed through the share issue, to be listed on the official list of Nasdaq Helsinki Ltd and traded equally with the other shares of the Company.

8 Other terms

The share issue shall be governed by the laws of Finland. Any disputes arising in connection therewith shall be settled by a court of competent jurisdiction in Finland.

The Board of Directors of the Company will decide on other matters related to the share issue and practical arrangements resulting therefrom.