

NOTICE OF THE ANNUAL GENERAL MEETING

The shareholders of Citycon Oyj are hereby summoned to the Annual General Meeting to be held on Wednesday, 18 March 2009 at 2.00 p.m. at Finlandia Hall, Helsinki Auditorium, Mannerheimintie 13e, Helsinki, Finland (entrance through doors M3 and K3). The reception of preregistered participants will commence at 1.00 p.m.

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. **Election of chairman of the meeting**
3. **Election of minutes-checker and supervisors of vote-counting**
4. **Recording the legality and quorum of the meeting**
5. **Recording the attendance and adopting the list of votes**
6. **The Board of Directors' proposal for partial amendments to the Articles of Association**
 - 6.1 Proposal for the amendment to Article 4 of the Articles of Association

The Board of Directors proposes that Article 4 of the Articles of Association be amended in respect of the maximum number of members of the Board of Directors. The maximum number of members is proposed to be ten instead of previous eight.
 - 6.2 Proposal for the amendment to Article 11 of the Articles of Association

The Board of Directors proposes that Article 11 of the Articles of Association be amended in respect of the publication of the notice to a general meeting. The notice is proposed to be published no later than 21 days (previously 17 days) before the meeting on the company's website and, like earlier, in at least one national newspaper appearing in Helsinki.
7. **Presentation of the financial statements 2008 and the report of the Board of Directors**
 - Review by the CEO
8. **Presentation of the auditor's report**
9. **Adoption of the financial statements**
10. **Resolution on the use of the profit shown on the balance sheet and the payment of dividend as well as the distribution of assets from the invested unrestricted equity fund**

The Board of Directors proposes that on the basis of the balance sheet to be adopted for the financial year 2008, a per-share dividend of EUR 0.04 be paid out from the retained earnings and EUR 0.10 per share be returned from the invested unrestricted equity fund. The Board of Directors proposes that the dividend and equity return be paid on 3 April 2009. The dividend and equity return will be paid to a shareholder registered in the company's register of shareholders on the record date for dividend payment and equity return 23 March 2009.
11. **Resolution on the discharge of the members of the Board of Directors and the CEO from liability**
12. **Resolution on the remuneration of members of the Board of Directors**

The Board of Directors' Nomination Committee proposes that the remuneration of the members of the Board of Directors remain unchanged and that the Chairman of the Board of Directors be paid an annual fee of EUR 160,000, the Deputy Chairman EUR 60,000 and ordinary members of the Board EUR 40,000. In addition, the Nomination Committee proposes that the Chairman of the Board and the Chairmen of the Board's committees be paid a meeting fee of EUR 700 and the other Board and committee members EUR 500 per meeting. It is further proposed that members of the Board of Directors not residing in the Helsinki Metropolitan Area be compensated accrued travel and lodging expenses as well as other potential costs related to Board work.



13. Resolution on the number of members of the Board of Directors

The Board of Directors' Nomination Committee proposes that the number of Board members be resolved at nine instead of previous eight provided that the general meeting will approve the Board of Directors' proposal for the amendment of the Articles of Association presented in item 6.1 above.

14. Election of members of the Board of Directors

The Board of Directors' Nomination Committee proposes that all current members of the Board of Directors be re-elected to the Board for a term that will continue until the closing of the next Annual General Meeting: Mr Amir Bernstein, Mr Gideon Bolotowsky, Mr Raimo Korpinen, Mr Tuomo Lähdesmäki, Mr Claes Ottosson, Mr Dor J. Segal, Mr Thomas W. Wernink and Mr Per-Håkan Westin. The Nomination Committee further proposes, provided that the general meeting will approve the Board of Directors' proposal for the amendment of the Articles of Association presented in item 6.1 above that Ms Ariella Zochovitzky, B.A., CPA and MBA, born in 1957, be elected as a new member to the Board. Ms Zochovitzky is Israeli citizen with 20 years' experience in auditing and more than 18 years' experience of serving as Professional Director at public companies. At present, she is General Manager and Partner in an Israeli corporation called C.I.G. Consultant Investments Group Ltd and serves as a Professional Director at several public companies.

Said candidates have given their consent to the election. The candidates' personal details are available on the company's website at www.citycon.com/Board.

15. Resolution on the remuneration of the auditor

The Board of Directors' Audit Committee proposes that the audit fee be paid according to the auditor's invoice.

16. Election of auditor

The Board of Directors' Audit Committee proposes that the company's current auditor, Ernst & Young Oy, a firm of authorised public accountants, be re-elected as the auditor of the company.

17. Authorising the Board of Directors to resolve on the acquisition of the company's own shares

The Board of Directors proposes that the Annual General Meeting authorises the Board to resolve on acquiring a maximum of 20,000,000 of the company's own shares by using unrestricted equity through public trading on the NASDAQ OMX Helsinki Ltd at the market price prevailing at the time of the acquisition. The shares shall be acquired to improve the company's capital structure or to be used in financing or implementation of potential acquisitions or other corporate transactions. The company may hold, convey or cancel the shares for said purposes. The Board of Directors proposes that the Board be authorised to decide on other terms and conditions related to the acquisition of own shares. The acquisition authorisation is proposed to be valid until the next Annual General Meeting.

18. Closing of the meeting

B. Documents of the general meeting

Citycon Oyj's financial statements, the report by the Board of Directors and the auditor's report as well as the proposals by the Board of Directors and its Committees relating to the agenda of the general meeting, and this notice are available on the company's website www.citycon.com/agm2009. Said documents will also be available at the venue of the meeting, and copies of them and of this notice will be sent to a shareholder upon request. Minutes of the general meeting will be available on the aforementioned website as of 1 April 2009 at the latest.

C. Instructions for the participants in the general meeting

1. The right to participate and preregistration

Each shareholder, who is registered in the company's register of shareholders, maintained by Euroclear Finland Ltd, on Friday, 6 March 2009, has the right to participate in the general meeting. A shareholder, whose shares are registered on his/her personal book-entry account, is registered in the company's register of shareholders. A shareholder, who wants to participate in the general meeting, shall preregister for the meeting by giving a prior notice of participation no later than by 4.00 p.m. on Friday, 13 March 2009. Such notice can be given by either

- filling in a preregistration form on the company's website www.citycon.com/preregistration,
- e-mail to legal@citycon.fi,
- telephone +358 20 766 4400,
- fax +358 20 766 4499 or
- mail addressed to Citycon Oyj, AGM, Pohjoisesplanadi 35 AB, FI-00100 Helsinki, Finland.

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

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 shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the general meeting. Possible proxy documents should be submitted prior to the end of the preregistration period.

3. Holders of nominee registered shares

A holder of nominee registered shares, who wants to participate in the general meeting, must be entered in the company's register of shareholders on the record date of the meeting 6 March 2009. A holder of nominee registered shares is advised to request necessary instructions regarding the temporary registration in the register of shareholders, the issuing of proxy documents and preregistration for the general meeting from his/her custodian bank. Further information on these matters can also be found on the company's website www.citycon.com/agm2009.

4. Further instructions/information

Further information on matters pertaining to general meeting and on shareholder's rights is available on the company's website www.citycon.com/gm.

On the date of this notice, 11 February 2009, Citycon Oyj has 220,998,989 shares and 220,998,989 votes.

Helsinki, 11 February 2009

CITYCON OYJ
Board of Directors