

**SUPPLEMENT DOCUMENT TO G CITY LTD.'S TENDER OFFER DOCUMENT DATED  
31 DECEMBER 2025 RELATING TO THE MANDATORY PUBLIC CASH TENDER OFFER FOR  
ALL THE ISSUED AND OUTSTANDING SHARES AND STOCK OPTIONS IN CITYCON OYJ**

15 January 2026

**THE TENDER OFFER IS NOT BEING MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW AND THE TENDER OFFER DOCUMENT, RELATED ACCEPTANCE FORMS AND THIS SUPPLEMENT DOCUMENT ARE NOT AND MAY NOT BE DISTRIBUTED, FORWARDED OR TRANSMITTED INTO OR FROM ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW BY ANY MEANS WHATSOEVER INCLUDING, WITHOUT LIMITATION, MAIL, FACSIMILE TRANSMISSION, E-MAIL OR TELEPHONE. IN PARTICULAR, THE TENDER OFFER IS NOT MADE IN AND THE TENDER OFFER DOCUMENT AND THIS SUPPLEMENT DOCUMENT MUST UNDER NO CIRCUMSTANCES BE DISTRIBUTED INTO AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW. SHAREHOLDERS IN THE UNITED STATES SHOULD ALSO REFER TO THE SECTION TITLED “INFORMATION FOR SHAREHOLDERS IN THE UNITED STATES” BELOW.**

G City Ltd. (the “**Offeror**”) has made a mandatory public cash tender offer for all the issued and outstanding shares in Citycon Oyj (“**Citycon**” or the “**Company**”) that are not held by Citycon or any of its subsidiaries (the “**Shares**”) and for all the issued and outstanding stock options in Citycon that are not held by Citycon or any of its subsidiaries (the “**Stock Options**”) (the “**Tender Offer**”). The offer price is EUR 4.00 in cash for each Share validly tendered in the Tender Offer (the “**Share Offer Price**”). The price offered for each Stock Option validly tendered in the Tender Offer is EUR 0.38 in cash for each outstanding Stock Option 2025D (the “**Option 2025D Offer Price**”), EUR 0.38 in cash for each outstanding Stock Option 2025E (the “**Option 2025E Offer Price**”), and EUR 0.38 in cash for each outstanding Stock Option 2025F (the “**Option 2025F Offer Price**”), and together with the Option 2025D Offer Price and the Option 2025E Offer Price, the “**Option Offer Prices**”). The Offeror has on 31 December 2025 published a tender offer document, dated 31 December 2025, concerning the Tender Offer (the “**Tender Offer Document**”). The offer period for the Tender Offer commenced on 2 January 2026 at 9:30 a.m. (Finnish time).

**Supplements to the Tender Offer Document**

The Offeror supplements the Tender Offer Document in accordance with Chapter 11, Section 11, Subsection 4 of the Finnish Securities Markets Act (746/2012, as amended, *Fi. arvopaperimarkkinalaki*) with the following information presented in this document (the “**Supplement Document**”):

As set out in the terms and conditions of the Tender Offer, should the Company distribute a dividend or otherwise distribute funds or any other assets to its shareholders, or if a record date with respect to any of the foregoing occurs prior to any of the settlements of the completion trades (whether after the expiry of the offer period or during or after any subsequent offer period), the Offeror reserves the right to adjust the Share Offer Price and the Option Offer Prices, as applicable, payable by the Offeror on a euro-for-euro basis.

The Board of Directors of Citycon has on 13 January 2026 resolved, in accordance with the authorization granted by the Company’s annual general meeting on 3 April 2025, on a one-time equity repayment of EUR 0.20 per Share, which will be distributed from the invested unrestricted equity fund of the Company. The record date for the equity repayment is 20 January 2026, and the payment date is 27 January 2026. The Offeror has decided to adjust the Share Offer Price and the Option Offer Prices as a result of the equity repayment on a euro-for-euro basis. Following the adjustment of the Share Offer Price and the Option Offer Prices, as of the date of this Supplement Document, the Share Offer Price is EUR 3.80, the Option 2025D Offer Price is EUR 0.18, the Option 2025E Offer Price is EUR 0.18 and the Option 2025F Offer Price is EUR 0.18, subject to any further adjustments. Consequently, the Offeror amends the following sections of the Tender Offer Document as follows:

As of the date of this Supplement Document, all references to the Share Offer Price of EUR 4.00 shall read and be construed as references to the Share Offer Price of EUR 3.80, references to the Option 2025D Offer Price of EUR 0.38 shall read and be construed as references to the Option 2025D Option Offer Price of EUR 0.18, references to the Option 2025E Offer Price of EUR 0.38 shall read and be construed as references to the Option 2025E Option Offer Price of EUR 0.18, and references to the Option 2025F Offer Price of EUR 0.38 shall read and be construed as references to the Option 2025F Option Offer Price of EUR 0.18, subject to any further adjustments.

The second paragraph of the section “*Presentation of Citycon – Authorizations – Authorization Regarding the Distribution of Assets from the Invested Unrestricted Equity Fund*” shall be amended by adding the passages that are underlined and set in bold:

Based on the 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 total number of issued shares in the Company as at 3 April 2025, the authorization would equal to a maximum of EUR 55,269,388.50 in equity repayment. **The Board of Directors of Citycon has on 13 January 2026 resolved, in accordance with the authorization granted by the Company's annual general meeting on 3 April 2025, on a one-time equity repayment of EUR 0.20 per Share, which will be distributed from the invested unrestricted equity fund of the Company. The record date for the equity repayment is 20 January 2026, and the payment date is 27 January 2026.**

#### **Tender Offer terms and conditions are not otherwise affected**

Except for the adjustment of the Share Offer Price and the Option Offer Prices, the terms and conditions of the Tender Offer are unaffected by the publication of the Supplement Document.

#### **Extension of the offer period**

The Offeror announced in a separate release on 15 January 2026 that it will extend the offer period. The offer period will end on 6 March 2026 at 4:00 p.m. (Finnish time), unless the extended offer period is discontinued in accordance with the terms of the Tender Offer.

#### **Availability of Documents**

The Finnish language version of this Supplement Document is available on the internet at [evli.com/citycon-pakollinen-julkinen-ostotarjous](http://evli.com/citycon-pakollinen-julkinen-ostotarjous) as of 15 January 2026. The English language translation of this Supplement Document is available on the internet at [evli.com/en/citycon-mandatory-public-tender-offer](http://evli.com/en/citycon-mandatory-public-tender-offer) as of 15 January 2026.

The Finnish Financial Supervisory Authority (the “FIN-FSA”) has approved the Finnish language version of this Supplement Document, but the FIN-FSA assumes no responsibility for the accuracy of the information presented therein. The decision number of the approval of the FIN-FSA is FIVA/2026/111. This Supplement Document has been translated into the English language. In the event of any discrepancy between the two language versions of the Supplement Document, the Finnish language version shall prevail.

**The Tender Offer is not being made, directly or indirectly, in or into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa and the Tender Offer Document or this Supplement Document and any and all materials related thereto should not be sent in or into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa (including by use of, or by any means or instrumentality, for example, e-mail, post, facsimile transmission, telephone or internet, of interstate or foreign commerce, or any facilities of a national securities exchange), and the Tender Offer cannot be accepted directly or indirectly or by any such use, means or instrumentality, in or from within Australia, Canada, Hong Kong, Japan, New Zealand or South Africa. Accordingly, copies of the Tender Offer Document or this Supplement Document and any related materials are not being, and must not be, mailed, forwarded, transmitted or otherwise distributed or sent in or into or from Australia, Canada, Hong Kong, Japan, New Zealand or South Africa or, in their capacities as such, to custodians, trustees, agents or nominees holding Shares for Australian, Canadian, Hong Kong, Japanese, New Zealander or South African persons, and persons receiving any such documents (including custodians, nominees and trustees) must not distribute, forward, mail, transmit or send them in, into or from Australia, Canada, Hong Kong, Japan, New Zealand or South Africa. Any person accepting the Tender Offer shall be deemed to represent to the Offeror such person's compliance with these restrictions and any purported acceptance of the Tender Offer that is a direct or indirect consequence of a breach or violation of these restrictions shall be null and void.**

#### **Information for Shareholders in the United States**

The Tender Offer is being made for the Shares and Stock Options of Citycon, a company organized under Finnish law, and is subject to Finnish disclosure and procedural requirements, which are different from those of the United States. Shareholders in the United States are advised that the Shares of Citycon are not listed on a U.S. securities exchange and that Citycon is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934, as amended (the “U.S. Exchange Act”), and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the “SEC”) thereunder.

The Tender Offer is being made in the United States pursuant to Section 14(e) and Regulation 14E of the U.S. Exchange Act, subject to exemptions provided by Rule 14d-1(d) under the U.S. Exchange Act with respect to a Tier II cross-border tender offer, and otherwise in accordance with the disclosure and procedural requirements of Finnish law, including with respect to the Tender Offer timetable, extension notices, early termination and purchases outside the Tender Offer, which are different from those applicable under U.S. domestic tender offer procedures and law. Holders of the Shares of Citycon domiciled in the United States (the “U.S. Holders”) are encouraged to consult with their own advisors regarding the Tender Offer.

Except as may be required by the U.S. Exchange Act, the Tender Offer is being made to U.S. Holders generally on the same terms and conditions as those made to all other shareholders of Citycon to whom an offer is made. Any information documents, including this Tender Offer Document or this Supplement Document, are being disseminated to U.S. Holders on a basis comparable to the method pursuant to which such documents are provided to Citycon's other shareholders.

The Tender Offer, which is subject to Finnish law, is being made to the U.S. Holders in accordance with the applicable U.S. securities laws, and applicable exemptions thereunder, in particular the Tier II exemptions. To the extent the Tender Offer is subject to U.S. securities laws, those laws only apply to U.S. Holders and thus will not give rise to claims on the part of any other person.

It may be difficult for Citycon's shareholders to enforce their rights and any claims they may have arising under the U.S. federal or state securities laws in connection with the Tender Offer, since Citycon is located outside the United States, and some or all of its officers and directors may be residents of countries other than the United States. Citycon's shareholders may not be able to sue Citycon or its officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel Citycon and/or its respective affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.

To the extent permissible under applicable law or regulations, G City and its affiliates or its brokers and its brokers' affiliates (acting as agents for G City or its affiliates, as applicable) may from time to time and during the pendency of the Tender Offer, and other than pursuant to the Tender Offer, directly or indirectly purchase or arrange to purchase Shares of Citycon, or any securities that are convertible into, exchangeable for or exercisable for such Shares, provided that any such purchases shall be effected outside of the United States. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. In addition, to the extent permissible under applicable law or regulation, the financial advisors to G City may also engage in ordinary course trading activities in securities of Citycon, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with the applicable law.

The receipt of cash pursuant to the Tender Offer by a U.S. Holder may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each shareholder is urged to consult an independent professional adviser regarding the tax consequences of accepting the Tender Offer. Neither G City nor any of its affiliates and their respective directors, officers, employees or agents or any other person acting on their behalf in connection with the Tender Offer shall be responsible for any tax effects or liabilities resulting from acceptance of the Tender Offer.

NEITHER THE SEC NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE TENDER OFFER, PASSED ANY COMMENTS UPON THE MERITS OR FAIRNESS OF THE TENDER OFFER, PASSED ANY COMMENT UPON THE ADEQUACY OR COMPLETENESS OF THIS TENDER OFFER DOCUMENT OR PASSED ANY COMMENT ON WHETHER THE CONTENT IN THE TENDER OFFER DOCUMENT OR THIS SUPPLEMENT DOCUMENT IS CORRECT OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

For purposes of this section "United States" and "U.S." means the United States of America (its territories and possessions, all states of the United States of America and the District of Columbia).

### **Forward-looking Statements**

The Tender Offer Document and this Supplement Document include "forward-looking statements", including statements about the expected timing and completion of the Tender Offer, and language indicating trends. Generally, words such as may, should, could, aim, will, would, expect, intend, estimate, anticipate, believe, plan, seek, contemplate, envisage, continue or similar expressions identify forward-looking statements.

These statements are subject to risks, uncertainties, assumptions and other important factors, many of which may be beyond the control of the Offeror and could cause actual results to differ materially from those expressed or implied in these forward-looking statements.

Factors that could cause actual results to differ from such statements include: the occurrence of any event, change or other circumstances that could give rise to the termination of the Tender Offer, the failure to receive, on a timely basis or otherwise, the required approvals by government or regulatory agencies, the risk that a condition to consummating the Tender Offer may not be satisfied, the ability of Citycon to retain and hire key personnel and maintain relationships with customers, suppliers and other business partners pending the completion of the Tender Offer, and other factors.

Although the Offeror believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, no assurance can be given that such statements will be fulfilled or prove to be correct, and no representations are made as to the future accuracy and completeness of such statements. The Offeror undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable laws or by any appropriate regulatory authority.