To the shareholders of Citycon Oyj: Redemption claim regarding minority shares based on the Finnish Limited Liability Companies Act

G City Ltd. (**"G City**") announced on 17 June 2026 an unconditional, voluntary public tender offer in accordance with Chapter 11 of the Finnish Securities Markets Act for all the issued and outstanding shares of Citycon Oyj ("Citycon") (the "**Voluntary Tender Offer**"). The Voluntary Tender Offer was preceded by a mandatory public tender offer made by G City for all the issued and outstanding shares of Citycon, as well as the securities entitling their holders to shares, in accordance with Chapter 11 of the Finnish Securities Markets Act (the "**Mandatory Tender Offer**" and, together with the Voluntary Tender Offer, the "**Tender Offers**"). The obligation to make the Mandatory Tender Offer arose from a share transaction executed on 3 November 2025, as a result of which G City's ownership in Citycon (together with parties acting in concert with it) exceeded 50 percent. This share transaction was executed at a price of EUR 4.00 per share, which included a significant premium over the previous market price, and the Mandatory Tender Offer was announced on 2 December 2025 at a corresponding price of EUR 4.00 per share.

In January 2026, Citycon distributed a capital return of EUR 0.20 per share to its shareholders, as a result of which G City adjusted the consideration for the Mandatory Tender Offer from EUR 4.00 to EUR 3.80 per share. The final result of the Mandatory Tender Offer was published on 11 March 2026, and in connection with its completion, G City acquired, in addition to its previous holdings, the 50,076,363 shares offered to it, which represented approximately 27.28 percent of all shares and voting rights in Citycon. Following the completion of G City's Mandatory Tender Offer, Citycon resolved, at an Extraordinary General Meeting held in March 2026, to distribute a second capital return of EUR 0.90 per share, with a payment date in April 2026. Citycon shareholders who accepted G City's Mandatory Tender Offer thus received a total cash consideration of EUR 4.00 per share, consisting of an adjusted offer consideration of EUR 3.80 per share and a capital return of EUR 0.20 distributed in January 2026. Citycon shareholders who did not accept the Mandatory Tender Offer received a total of EUR 1.10 in capital returns per share, comprising EUR 0.20 in January 2026 and EUR 0.90 in April 2026.

On 17 June 2026, G City announced the Voluntary Tender Offer for the remaining outstanding shares of Citycon at a price of EUR 2.90 per share. The offer period for the Voluntary Tender Offer began on 6 July 2026 and ended on 3 August 2026. G City announced the final result of the Voluntary Tender Offer on 5 August 2026, whereby G City confirmed that it would commence a subsequent offer period. In connection with the completion of the Voluntary Tender Offer, G City acquired a total of 5,203,206 shares offered to it in the Voluntary Tender Offer, representing approximately 2.8 percent of Citycon's issued and outstanding shares and the votes carried by the shares. The shares tendered in the Voluntary Tender Offer, together with the holdings of G City and its wholly-owned subsidiary Gazit Europe Netherlands B.V. (**"Gazit Europe Netherlands**"), represented a total holding of 164,631,860 shares, corresponding to approximately 89.68 percent of all Citycon shares and votes. The subsequent offer period for the Voluntary Tender Offer ended on 27 August 2026, and during that period, 2,190,191 Citycon shares were tendered into the Voluntary Tender Offer, representing approximately 1.2 percent of Citycon's issued and outstanding shares and the votes carried by the shares. At the time of the publication of the final result of the Voluntary Tender Offer on 31 August 2026, G City and its wholly-owned subsidiary, Gazit Europe Netherlands, held a total of 167,147,166 Citycon shares, which represented approximately 91.05 percent of Citycon's issued and outstanding shares and the votes carried by the shares. G City's right of redemption has thus arisen in connection with the Voluntary Tender Offer.

G City owns more than nine-tenths (9/10) of all Citycon shares and the votes carried by the shares. G City thus has the right, pursuant to Chapter 18, Section 1 of the Finnish Limited Liability Companies Act, to redeem the shares held by other Citycon shareholders at a fair price. On 1 September 2026, G City notified Citycon of its redemption right and redemption claim. Information regarding the redemption right was registered with the Finnish Trade Register on 15 September 2026.

Initiation of the redemption proceedings and appointment of the arbitral tribunal

G City has, in its application dated 16 September 2026, requested that the Redemption Board of the Finland Chamber of Commerce initiate the arbitral proceedings referred to in Chapter 18, Section 3 of the Finnish Limited Liability Companies Act regarding the redemption of Citycon's minority shares, by appointing an arbitral tribunal consisting of one arbitrator. G City has also requested that the Redemption Board petition the District Court of Helsinki for the appointment of a trustee to supervise the interests of the minority shareholders in the arbitral proceedings. G City's application and a letter by the Redemption Board regarding the same will be delivered by post to all known shareholders of Citycon.

G City will request that the arbitral tribunal to be appointed in the matter confirm that G City has the right referred to in the Finnish Limited Liability Companies Act to redeem all shares in Citycon from the minority shareholders, and that the redemption price of the shares is EUR 2.90 per share. If Citycon changes the number of its shares as a result of a new issue, reclassification, share split (including a reverse split) or any other similar measure with dilutive effect or if Citycon declares or distributes dividends or in any other manner distributes or transfers funds to its shareholders, or if the record date for any of the foregoing is before the shares subject to redemption have been transferred to G City, G City will demand that the redemption price be adjusted accordingly on a euro-for-euro basis.

Trustee

On 19 November 2026, the District Court of Helsinki has on the application of the Redemption Board of the Finland Chamber of Commerce in matter L 05/2026 by its decision no. 1073 3430 appointed Jasse Ritakallio as trustee. The trustee's contact information is as follows:

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According to the Finnish Limited Liability Companies Act, the trustee has the right and the obligation to present supportive facts and evidence on behalf of the minority shareholders in the arbitral proceedings. As the trustee supervises the interests of all minority shareholders during the redemption proceedings, the minority shareholders are not required to personally take any action in the proceedings, unless they wish to do so.

In Helsinki on 23 November 2026
G City Ltd.
Paula Airas, attorney-at-law, trained on the bench, Helsinki
On behalf of G City Ltd.