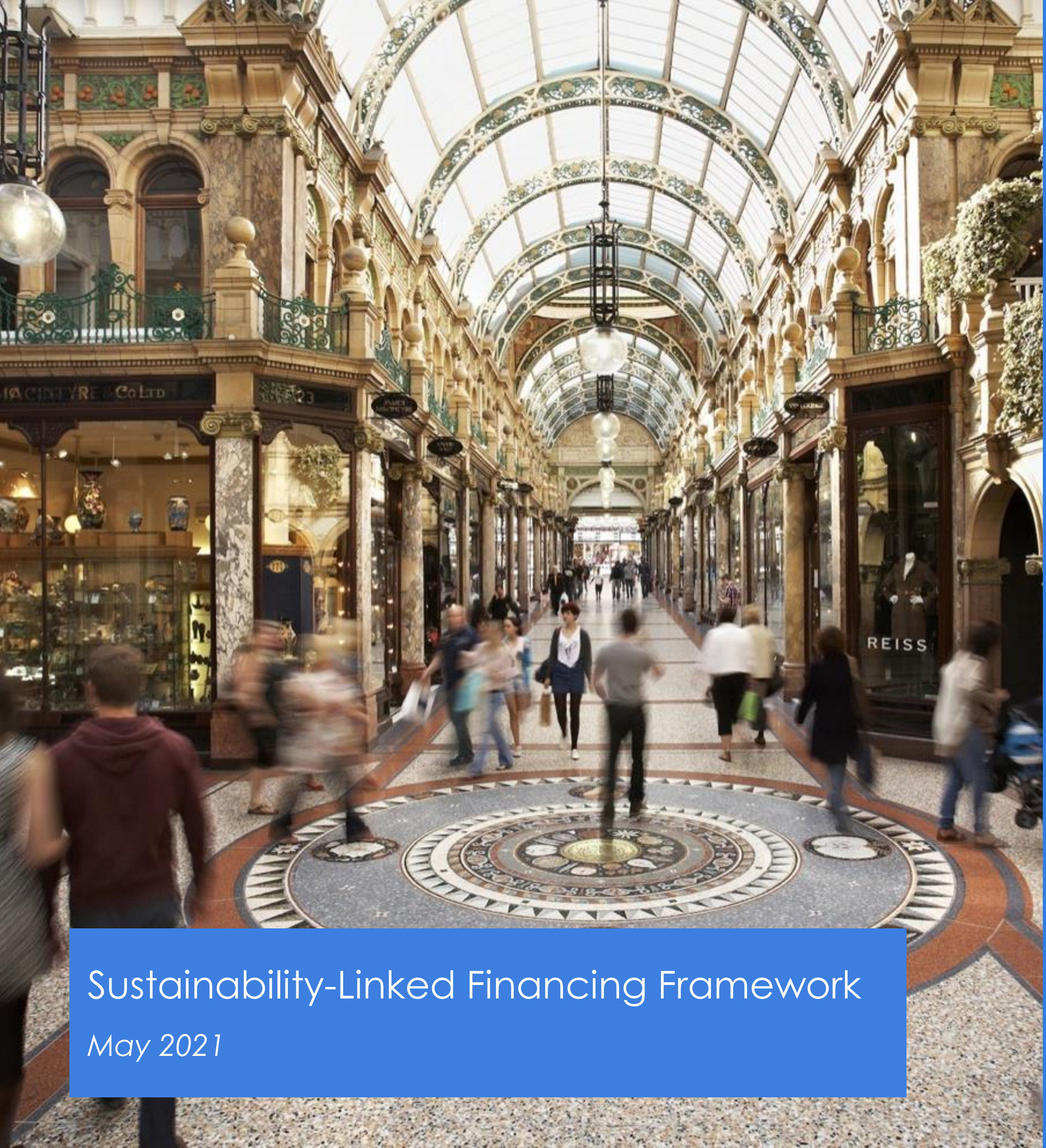


Hammerson

Positive Places

Sustainability-Linked Financing Framework

May 2021

Sustainability-Linked Financing Framework

Hammerson was the first property company globally to launch net positive targets for carbon emissions, water demand, resource use and socio-economic impacts by 2030. Issuing sustainability-linked financing is an important next step in the execution of our sustainability strategy

CONTENTS

OUR SUSTAINABILITY CREDENTIALS

MSCI ESG RATINGS — CCC | B | BB | BBB | A | AA | AAA

Rating: AA

SUSTAINALYTICS

Low Risk

GRESB

Score: 4 Star / 78

Member of Dow Jones Sustainability Indices — Powered by the S&P Global CSA

Sustainability Score: 72

BBP BETTER BUILDINGS PARTNERSHIP

Signatories to BBP Climate Change Commitment

EPRA sBPR GOLD

EPRA Gold standard reporting

Plus extensive involvement in many cross-industry sustainability initiatives and working groups

Introduction to Hammerson

Hammerson is an owner, manager and developer of retail properties in Europe with a portfolio of high quality flagship destinations and premium outlets

Prime quality portfolio

As at 31 December 2020

Flagship destinations

20

Value Retail Villages

9

Retail parks

7

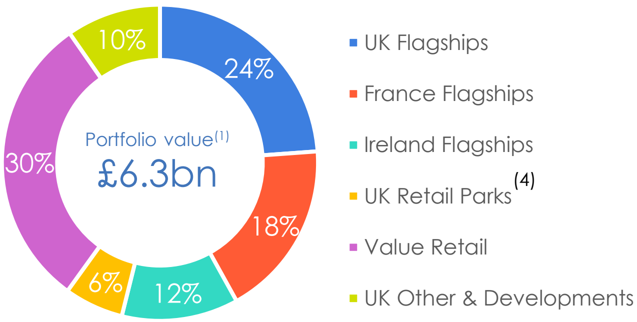
Countries[2]

7

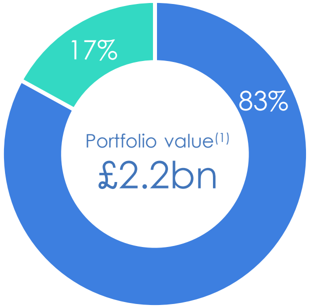
Total Portfolio Value[3]

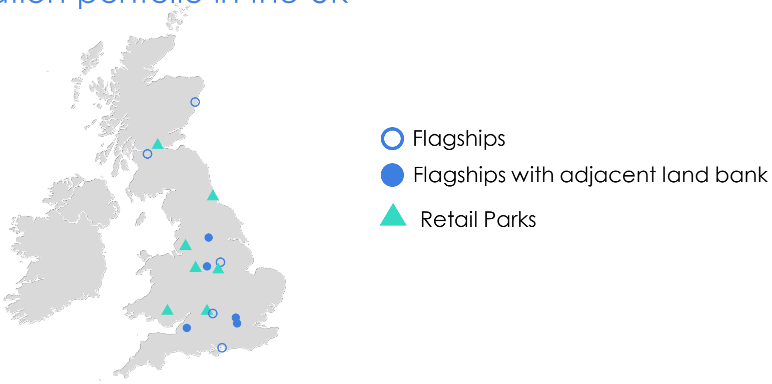
£6.3bn

Geographical diversification across multiple European countries



High quality flagship destination portfolio in the UK





1 By value at 31 December 2020 including developments
2 Including premium outlets
3 Proportionally consolidated, including premium outlets
4 Announced on 21 April 2021 that seven retail park assets are to be disposed of

Sustainability Strategy

Our sustainability vision is to create destinations that deliver Net Positive impacts economically, socially and environmentally. We aim to be Net Positive in the four areas where we have the most material impacts: Carbon, Resource Use, Water and Socio-Economic Impacts. Positive Places is our strategy for making that happen

ALIGNED WITH UN SDGs

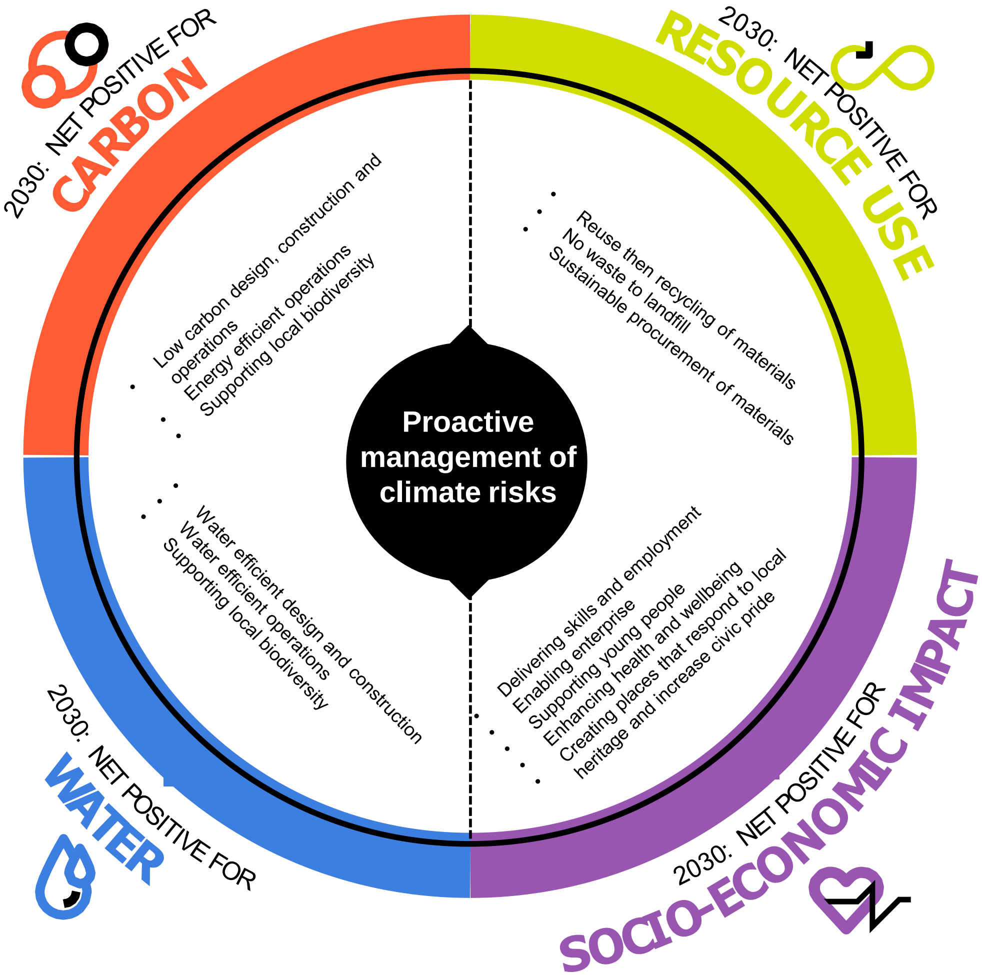
Our business activities support the following 10 UN Sustainable Development Goals ("SDGs"):

*Our **socio-economic work** focuses on health and wellbeing, skills and employment, young people and enterprise. We work with local organisations to deliver locally relevant projects to support our communities*

We invest in renewable energy, work with partners to reduce resource consumption, and encourage innovation in design and procurement to reduce carbon emissions

Our sustainability strategy is reflected in our developments supporting investment in infrastructure and the transition to sustainable communities

Our cross industry collaborations with business partners and industry organisations promote the achievement of the UN SDGs



Continued Focus in 2021

We remain committed to delivering against our agenda and working with our key stakeholders to address the major challenges that climate change is presenting for our sector

Positive Places

Sustainability vision: To create destinations that deliver net positive impacts economically, socially and environmentally

2020 Performance

- 29% reduction in carbon emissions intensity year-on-year for the like-for-like (LFL) portfolio
- 18% reduction in total energy demand for the LFL portfolio
- COVID-19 significantly reduced utility demand. We were able to optimise these reductions through our management systems
- Two key renewables projects delivered increasing capacity to 2.9MWp
- 3% landlord electricity supplied from our on-site solar photovoltaic (PV) systems
- £1.6m invested in Community Engagement projects including £180k through the Giving Back project response to COVID-19
- Net Zero Carbon Transition pathway published

2021/22 Priorities

- 26% reduction in absolute carbon emissions versus 2019[(1)] baseline
- Focus on climate risk resilience and developing pathways to net zero for key assets
- Completing renewable procurement strategy to bring additional renewable power to the assets
- Continuing to extend our on-site renewable capacity
- Maintaining support for communities focusing on financial exclusion, employment and skills
- Continuing to work towards Net Positive carbon, water and resource use targets with increasing focus on our development activities
- Completing climate scenario analysis to understand medium and long term risks and opportunities for the business

Corporate Governance

- Dedicated Sustainability Team reporting directly to the CEO
- TCFD[(2)] aligned climate disclosures in our annual and sustainability reporting
- TCFD[(2)] training delivered to our Non-Executive Directors in Q1 2020 and to be repeated in 2021
- 5% Annual Incentive Plan (AIP) linked to delivery of carbon targets to incentivise executive team
- Independently assured, GRI[(3)] compliant annual sustainability report published for 10+ years
- ESG compliance and enterprise risks included within our corporate risk management process
- Sustainability implications of capital expenditure included in decision-making process
- Materiality review conducted every 4 years (last one undertaken in 2018)

1. 2020 carbon reductions significantly influenced by asset closures during lockdowns. 2019 is therefore deemed to be a more appropriate baseline year for our targets
2. Task Force for Climate Disclosure
3. Global Reporting Initiative

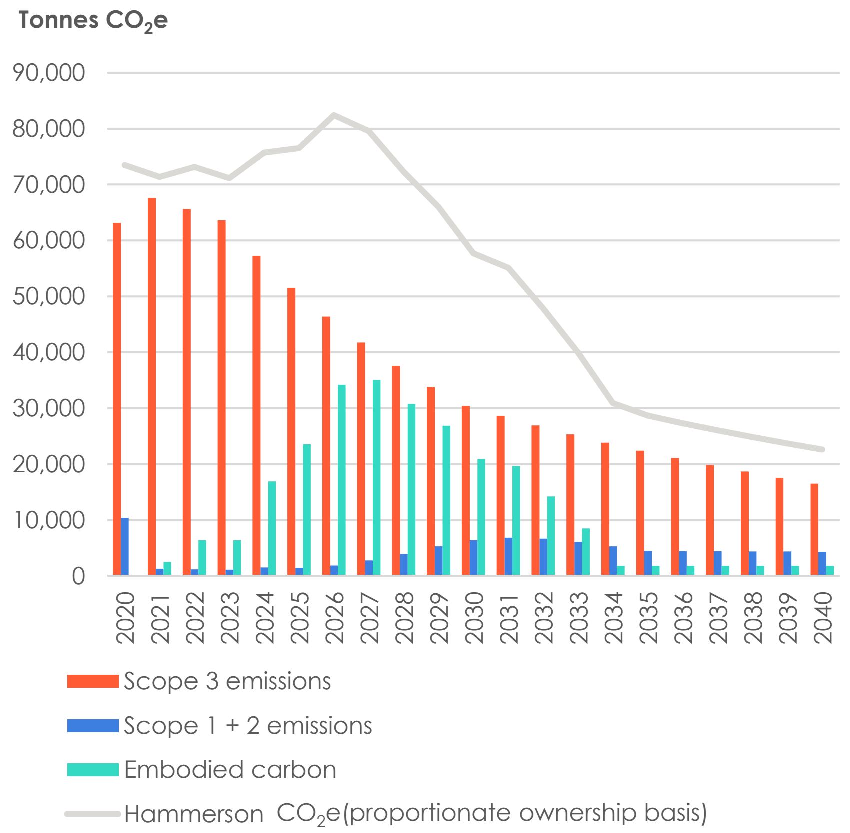
Our Transition Pathway

As signatories to the Better Buildings Partnership Climate Change Commitment we agreed to publish a transition pathway setting out how we plan to move to a net zero carbon position as a business

Methodology

- Our 2020 Transition Pathway was calculated on a proportionate ownership basis, which reflects our portfolio as at 31 December 2020 and includes:
  - Corporate emissions
  - Operational emissions from assets under management
  - Emissions from indirectly managed assets and tenant controlled areas of our assets
  - Development emissions, based on current projected development pipeline
- Scope 1 and 2 emissions of proposed developments are included from the point at which we expect the schemes to be completed. These are forecast based on targeted energy intensity metrics for each development, and benchmarks of operational emissions for different sectors
- The transition pathway shows a reduction in our carbon emissions footprint of 70% by 31 December 2040 versus 2020 baseline, whilst accommodating a significant development pipeline. Residual carbon emissions will be offset in line with our published offsetting protocols as set out later in this document
- As signatories of the BBP Climate Change Commitment we update our progress against this pathway annually, and these updates will reflect portfolio changes

Transition Pathway to Net Zero (tCO_2e)



Source: Hammerson Net Zero Transition Pathway
Scope 1 emissions: Direct emissions from owned or controlled sources
Scope 2 emissions: Indirect emissions from the generation of purchased energy
Scope 3 emissions: Indirect emissions (not included in scope 2) from our corporate operations and retailer operations within our managed assets
Embodied Carbon: Total emissions generated to produce a built asset

Our Carbon Footprint

In addition to reducing carbon emissions directly related to our corporate activities, we are committed to reducing operational emissions from the tenanted areas of our portfolio and embodied carbon emissions associated with development

Operational Emissions

- Our carbon footprint is dominated by emissions from the operation of our assets. Approximately 70% of these emissions are Scope 3 and from the tenanted areas of our assets
- Work to date has focused on our Scope 1 and 2 emissions. Carbon emissions intensity for the Group portfolio fell 21% over the 4 years to 31 December 2019[1], 30% in absolute terms on an operational control basis. We are targeting 21% reduction in Scope 1 and 2 carbon emissions in 2021 versus 2019

Embodied Carbon Emissions

- Embodied carbon emissions from our development activities make up the next most significant proportion of our footprint although this varies considerably depending on our development programme
- Using the London Energy Transformation Institute[2] (LETI) carbon emissions targets we expect our development activity to minimise embodied carbon emissions and optimise the operational carbon emissions of delivered buildings

Our Transition to Net Positive Carbon Emissions is Being Achieved Through:

Robust governance and internal processes

- Delivery of our sustainability strategy is a business-wide objective and responsibility. Governance and monitoring runs throughout the business from the Plc Board through to the on-site teams and design teams and is built into decision-making processes, training and personal objectives

Management reductions

- Good management and investment in energy efficient technology delivered a 44% reduction in energy intensity of landlord services in the 4 years to 31 December 2019

Investment in energy efficiency technology

- £8m of investment is planned between 2021 and 2023

Carbon efficiency in design

- Our latest designs are targeting the LETI Net Zero embodied carbon emissions targets

Working with tenants to help them to reduce in-store emissions

- Our fit out design standards and other engagement activities supported tenants in achieving an estimated 938 tonnes of carbon emissions reductions in 2019

Innovative energy procurement

- We are working to ensure our UK energy procurement is predominantly from additional renewable capacity
- 3% of our electricity demand is provided by on-site renewable facilities
- 96% of electricity purchased in UK and Ireland is through certified REGO-backed clean contracts but this does not contribute to our Net Positive targets or Net Zero Carbon transition pathway. 80% of electricity purchased in France is from nuclear facilities

Offsetting

- Carbon offsetting is part of our Positive Places strategy but is the last option we use and will form a reducing proportion of our transition pathway from 2030 onwards

1. 2019 was the most recent year of trading unaffected by COVID-19 so is being used as the baseline year and to demonstrate historic performance. Significant reductions were achieved during 2020 but these were significantly affected by assets being closed for long periods of time
2. https://www.leti.london/ecp

Operational Carbon Emissions

We have developed a comprehensive action plan to deliver on our ambitious decarbonisation goals

Where We Want To Get To	How We Plan To Get There		
• Net Zero operational carbon emissions • Optimised grid energy demand • Reduced exposure to climate risk • Reduced exposure to utility market price and supply volatility • Ensure resilient investment performance in a zero carbon economy • Assets and infrastructure ready to switch to 100% electricity use • Rapid transition to low carbon mobility • Optimised resource use and re-use • Optimised water efficiency and minimised mains water demand	**HAMMERSON GROUP** • Set and publish annual, medium- and long-term corporate level targets for Scope 1, 2 and 3 carbon emissions reductions on a proportionate ownership basis • Report annually in line with industry best practice on performance against set targets • Link achievement of annual carbon emissions reduction targets with senior management annual incentive plans • Continue to advocate for change across the sector **ASSET MANAGEMENT** **Scope 1 & 2** • Annual asset level targets for energy, water and waste management • Utilise sub-metering infrastructure to monitor energy and water demand • Extend use of Grid-Edge artificial intelligence platform • Work in partnership with facilities management provider to incentivise efficiency • Ensure annual asset business plans are informed by energy and water audits	• Monthly internal reporting of utility progress against improvement projects and targets to senior management • Sustainability briefs completed for all project works • Remove gas demand from flagship assets • Increase on-site renewable capacity to 3.5 MWp • Purchase additional renewable electricity for UK assets • Delivery of targets and projects included in Asset Management and Operations team objectives **Scope 3** • Clear environmental standards included in tenant fit out standards • Monitor achievement of standards through retail delivery process • Environmental clauses, including data sharing standard, within new leases and requested in renewals • Site level engagement with retailers to promote behaviour change and best practice	**DEVELOPMENT** **Scope 1 & 2** • Set operational energy and carbon emissions targets for new developments in line with industry best practice including NABERS UK, BREEAM, LEED, WELL, Passivhaus and LETI benchmarks as appropriate • Implement NABERS Design for Performance approach for all relevant developments • Soft Landings approach included as standard for all new schemes • Sub-metering of utilities included as standard within specification for all landlord works • Building Management System specifications to reflect best practice utility management • Delivery of project targets included in Development Team objectives **Scope 3** • Monthly reporting of utility demand and waste for construction by contractor • Minimise use of generators - contractors to use grid power supply wherever possible

Operational Carbon Emissions

Hammerson has developed a series of milestones to incentivize continuous and sustained decarbonisation

2020

- 14% year on year reduction in carbon emissions
- 4% reduction in energy demand
- Installation of 1 additional PV array

2021

- 26% reduction in absolute carbon emissions for the Net Positive portfolio versus 2019
- Achieve Net Positive position for Scope 1 and 2 landlord carbon emissions on proportionate ownership
- 7% reduction in energy demand for the Net Positive portfolio versus 2019
- 10% reduction in landlord water intensity versus 2019
- Recycle or reuse 75% of operational waste across managed assets

2022

- Maintain Net Positive position for Scope 1 and 2 landlord carbon emissions
- 50% reduction in Hammerson corporate emissions versus 2019, remainder to be offset

2023

- Establish route map to transition flagship assets to certified Net Zero Carbon status
- 10% year on year reduction in Hammerson corporate emissions with remainder to be offset

2025

- Reduce Scope 3 carbon emissions from the operational portfolio by 30% versus 2019
- Transition one flagship asset to certified Net Zero Carbon status

2030

- Transition 50% of Flagship assets to certified Net Zero Carbon status
- Zero fossil fuel gas for landlord services
- Hammerson to be Net Positive for carbon, water, resource use and socio-economic impacts
- New buildings in design from 2030 to achieve net zero embodied and operational carbon status

2040

- 100% of Hammerson assets to be certified Net Zero Carbon
- 100% of energy across Hammerson assets to be additional renewable or on-site generation
- Major refurbishments, extension and retrofit projects to achieve Net Zero embodied and operational carbon status

Metrics for Monitoring Progress

Carbon Emissions	Energy	Project Management	Resource Use
• kg CO_2 • kg CO_2/m^2 • kg CO_2e/tonne	• kWh • kWh/m^2 common parts • kWh/m^2 net lettable area	• % of projects with sustainability briefs • % of projects with sustainability briefs by value	• Tonnes material used • % Recycled content by weight • Tonnes waste generated • Tonnes material re-used • Tonnes waste recycled

Rationale for Framework

Sustainability-linked financing presents an innovative approach to support our efforts to decarbonise our business activities that is consistent with our forward-looking approach to sustainability

We have developed this Sustainability-Linked Financing Framework (the "Framework") under which Hammerson will be able to issue sustainability-linked bonds (SLBs).

The Framework has been established in accordance with the Sustainability-Linked Bond Principles 2020 ("SLBP 2020"). The SLBP 2020 are voluntary process guidelines that outline best practices for financial instruments to incorporate forward-looking sustainability outcomes and promote integrity in the development of the SLB market by clarifying the approach for the issuance of a SLB.

This Framework is aligned with the five core components of the Sustainability-Linked Bond Principles as published by the International Capital Markets Association (ICMA) in June 2020:

1. Selection of Key Performance Indicators (KPIs)
2. Calibration of Sustainability Performance Targets (SPTs)
3. Financial Characteristics of the Sustainability-linked Securities
4. Reporting
5. Verification

SLBs are a forward-looking performance-based instrument. The proceeds of SLBs are intended to be used for general purposes; hence, the use of proceeds is not a determinant in our categorisation.

SLBs will be issued in alignment with the SLBP 2020 as they may be subsequently amended.

Hammerson may in the future raise sustainability-linked loans with terms thereof agreed with the relevant set of lenders at the time.

KPI Selection

Hammerson will use both of the following Sustainability Performance Targets (“SPT”) as part of its sustainability-linked bond issuance, both of which are core, relevant and material to our business

Key Performance Indicator	Rationale
KPI 1: Greenhouse Gas (GHG) Emissions reduction (Scope 1, 2 [1] and selected 3[2] in tCO_{2e}) **SPT 1:** 60% reduction by 31 December 2025 versus 2019 baseline **KPI 2:** Greenhouse Gas (GHG) Emissions reduction (Scope 3 operational, tenant-controlled emissions in tCO_{2e}) **SPT 2:** 50% reduction by 31 December 2025 versus 2019 baseline Scope 1, 2 and 3 are defined as per the GHG Protocol Corporate Standard These KPIs are aligned with SDG 13 (Climate Action)	• Hammerson’s 2018 materiality review re-confirmed climate change as a material issue for the business to focus on in order to achieve the most sustainable outcomes • In response to the climate challenge and in line with its Positive Places sustainability vision, Hammerson has set ambitious targets to reduce absolute carbon emissions which go beyond the ambitions of the Paris Accord. As signatories to the Better Buildings Partnership Climate Change Commitment, in December 2020 Hammerson published a Net Zero Carbon Transition Pathway. The KPIs and SPTs in this Framework align with this pathway • In the company’s view, its decarbonisation ambitions are market-leading within its European real estate peer set • KPI 1 focuses on carbon emissions within Hammerson’s operational control. This target has been chosen on the basis that these emissions are both within Hammerson’s control and material to our business, representing 13,357 tonnes of CO_2e in 2019 • KPI 2 focuses on carbon emissions from within Hammerson controlled assets but beyond our value chain, from activities controlled and managed by Hammerson tenants. This target has been chosen on the basis that operational scope 3 emissions represent approximately 70% of total GHG emissions from the business in 2019 and because engagement with tenants to control emissions is a recognized industry challenge. Setting this target as part of an SLB will incentivise the business to tackle this key challenge • KPIs will be identified, disclosed and reviewed as necessary for future transactions
Baseline: 2019 The SPTs are based on the 2019 baseline as the most recent year of trading unaffected by COVID-19	

1. Location based
2. Selected scope 3 emissions include those attributed to Hammerson’s Scope 3 corporate emissions and directly controlled tenant emissions

SPT Calibration

The proposed SPTs are highly challenging, material to our business and go beyond the ambitions of the Paris Accord

SPT 1: 60% reduction in Scope 1, 2 and selected 3[1] $CO2_e$ emissions by 31 December 2025 versus 2019 baseline

SPT 2: 50% reduction in Scope 3 tenant operational $CO2_e$ emissions by 31 December 2025 versus 2019 baseline

	Historic (tCO_{2e})			
tCO_{2e}	2018	2019	2020	SPTs
Scope 1 Corporate	265	95	21	
Scope 1 Operational	3,230	1,860	1,621	
Scope 2 Corporate	450	271	132	
Scope 2 Operational	11,736	9,236	7,564	
Scope 3 Corporate	1,027	565	153	
Scope 3 Operational - landlord controlled	1,755	1,330	869	
KPI #1: Scope 1 and 2 and selected 3[1]	**18,463**	**13,357**	**10,360**	**60% reduction by 31 December 2025**
KPI #2: Scope 3 operational, tenant controlled[2]	**91,758**	**71,742**	**63,144**	**50% reduction by 31 December 2025**
Hammerson Total Carbon Footprint[3]	**117,290**	**102,413**	**85,529**	

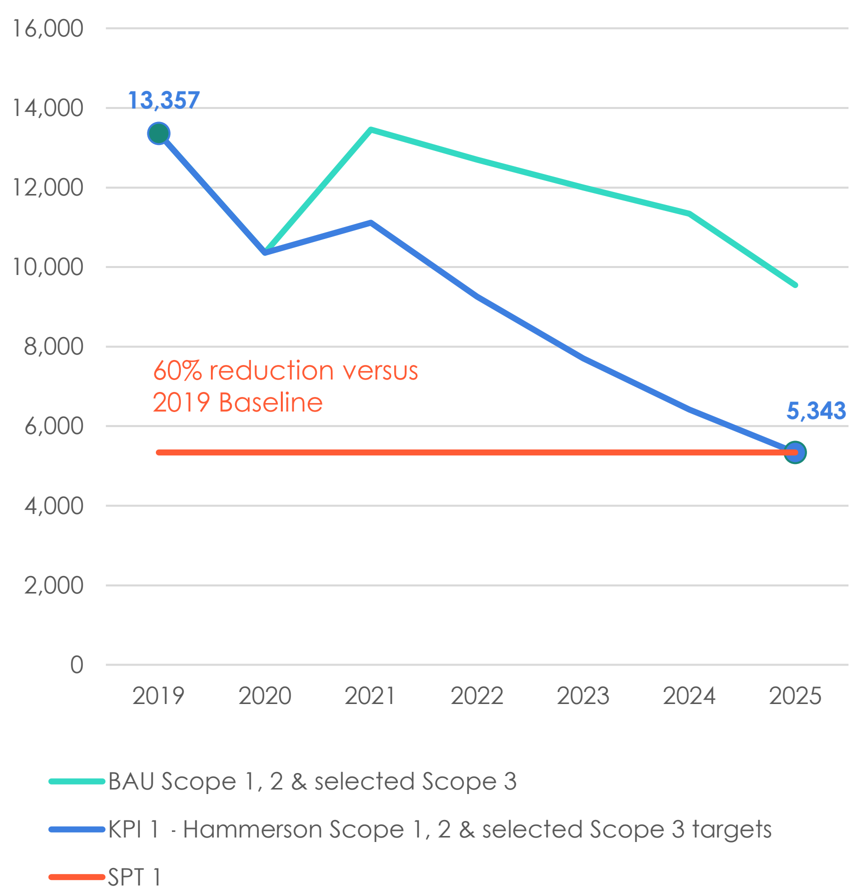
- Deloitte LLP has provided independent assurance on our sustainability reporting. We have not previously reported Scope 3 emissions and therefore this data is not verified, but we intend to seek limited assurance on these emissions when we report our 2021 sustainability data and thereafter
- Our performance data is calculated on a proportionate ownership basis (based on equity share) which aligns them with our financial reporting, linking business performance with sustainability performance
- Key risks that may impact on Hammerson's ability to meet the SPTs outlined include:
  - Delay to implementation of Power Purchase Agreements (SPT #1)
  - Lack of appetite by JV partners to provide required investment (SPT #1)
  - Lack of engagement from tenants (SPT #2)
  - Material change in forecast grid emissions reductions (SPT #1 and SPT #2)

1. Selected Scope 3 emissions include those attributed to Hammerson's corporate operations and directly controlled tenant emissions as disclosed in the 2020 Sustainability Report under the "Hammerson Net Positive Carbon Emissions" line item on page 57
2. Scope 3 operational, tenant controlled emissions were calculated as 127,409 tonnes in 2015 and published as part of our environmental footprint (http://sustainability.hammerson.com/365/our-environmental-footprint.html page 11). Scope 3 operational, tenant controlled emissions were calculated as 87,829 tonnes assuming a 100% share versus proportional ownership basis shown above (see Hammerson Sustainability Report 2020, page 30 for 100% share data)
3. Includes Scope 3 emissions from development activities and major works. Certain exclusions apply including Scope 3 emissions related to customer travel to assets, employee commuting and assets not under our management control

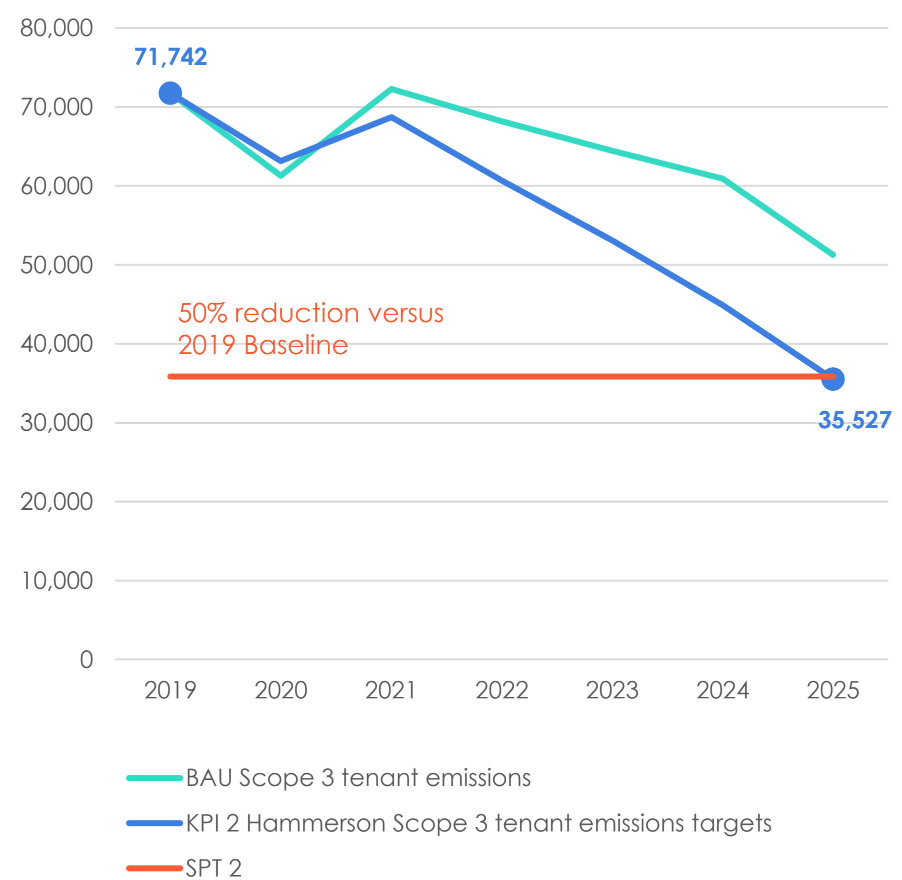
SPTs Exceed BAU Trajectory

Our ambitious targets will require Hammerson to continue to meaningfully improve sustainability performance beyond Business-as-Usual* trajectory

KPI 1 – Absolute Emissions



KPI 2– Absolute Emissions



Note: Emissions forecasts are location based and reflect an optimistic grid factor scenario for the UK
* Business-as-usual reflects only forecast grid carbon emissions reductions for GB, Ireland and France, provided by Aurora Energy Research reflecting an adapted Steady Progress Future Energy Scenario. It excludes any corporate carbon reduction activities. The same portfolio is reflected in each trajectory

Recalculation Policy

As our portfolio is actively managed we expect to have to recalculate the baseline periodically to reflect change, either increases or decreases, in gross floor area managed. The basis on which we will do this is set out below

Baseline Methodology

- Initial baseline reflects the relevant 2019 carbon emissions and does not reflect impact of disposals that have been announced or completed subsequently
- Reporting is on a proportionate ownership basis
- Assets are included from the day of acquisition to the day of sale
- Reporting is for a full calendar year to 31 December

Events that would trigger a recalculation of KPI #1 baseline include:

- Acquisitions/disposals of assets or holdings in assets that change the carbon footprint share of KPI #1 by +/- 10% cumulatively versus the 2019 baseline
- Completion of developments that increase the carbon footprint share of KPI #1 by +/- 10% cumulatively versus the 2019 baseline
- Change in ownership structure of the business
- Material change in reporting methodology or discovery of a material error in calculations
- Material change in grid emission reductions forecasts

Events that would trigger a recalculation of KPI #2 baseline include:

- Acquisitions/disposals of assets or holdings in assets that change the carbon footprint share of KPI #2 by +/- 5% cumulatively versus the 2019 baseline
- Completion of developments that increase the carbon footprint share of KPI #2 by +/- 5% cumulatively versus the 2019 baseline
- Change in ownership structure of the business
- Material change in reporting methodology or discovery of a material error in calculations
- Transition of >10% of gross floor area of the portfolio as at 31 December of the previous reporting year, away from retail to another use class
- Material change in grid emission reductions forecasts

We will seek independent assurance on any recalculation of our 2019 Baseline.

This Recalculation Policy, along with any Baseline Assurance Statement, will be available at www.hammerson.com and will be updated periodically.

Bond Characteristics

The failure to meet the SPT as at the target observation date, as specified in the relevant documentation of the specific transaction, will result in a change in bond characteristics

The mechanisms for payment may include the following:

- A coupon increase
- A premium payable upon redemption of instrument
- A payment to a research institute or NGO active in the fields of climate research or climate change mitigation
- A combination of the above

Reporting

We will communicate annually on relevant KPIs and SPTs and we will maintain up to date information on the selected KPIs and SPTs on our website

Reporting may include:

i. Up-to-date information on the performance of the selected KPIs, including the baselines where relevant
ii. A verification assurance report on performance of the SPTs and the related impact, and timing of such impact, on a bond's financial performance
iii. Any relevant information enabling investors to monitor the progress of the SPTs

Information may also include when feasible and possible:

i. Qualitative or quantitative explanation of the contribution of the main factors behind evolution of the SPTs / KPIs
ii. Illustration of the positive sustainability impacts of any performance improvement
iii. Any re-assessments of KPIs and/or restatement of SPTs and/or pro-forma adjustments of baselines or KPI scopes

Verification

Independent verification ensures our stakeholders can have confidence in our sustainability reporting. Our reporting has been independently verified and assured since we started reporting on sustainability matters over ten years ago

Pre issuance

Hammerson's Sustainability-Linked Financing Framework has been reviewed by DNV who has provided a second party opinion (SPO), confirming the alignment with the Sustainability-Linked Bond Principles 2020. The SPO will be available on the SPO provider's website and on Hammerson's website (www.hammerson.com/)

Post issuance

Hammerson's performance of its KPIs according to their SPTs and related impact, and timing of such impact, on the bond financial and/or structure characteristics, at the relevant reference date(s) will be verified by an appropriately qualified independent party to a limited level of assurance. The verification of the performance against the SPT will be made publicly available on Hammerson's website (www.hammerson.com/)

Note:

Hammerson will review this Framework on a regular basis, including its alignment to updated versions of the Sustainability-Linked Bond Principles as and when they are released, with the aim of adhering to best practices in the market. Hammerson will also review this Framework in case of material changes in the perimeter, methodology, and/or the SPT's calibration. Such review may result in this Framework being updated and amended. The updates, if not minor in nature, will be subject to the prior approval of DNV or any such other qualified provider of second party opinion. Any future updated version of this Framework that may exist will either keep or improve the current levels of transparency and reporting disclosures, including the corresponding review by an external reviewer. The updated Framework, if any, will be published on Hammerson's website and will replace this Framework.

Disclaimer

Certain statements, estimates and opinions made in the Framework are forward-looking statements. Phrases such as “aim”, “plan”, “intend”, “should”, “anticipate”, “well-placed”, “believe”, “estimate”, “expect”, “target”, “consider” and similar expressions are generally intended to identify forward-looking statements. Forward-looking statements are based on current expectations and assumptions which may or may not prove to be correct and are subject to a number of risks, uncertainties and other important factors that could cause actual results, performance, achievements or events to differ materially from what is expressed or implied by those statements. Many of the factors that could cause actual results, performance, achievements of or events involving Hammerson to differ materially from the expectations of Hammerson are outside of its control and not predictable, including, among other things, general business and economic conditions globally, industry trends, competition, changes in government and other regulation and policy, including in relation to the environment, health and safety and taxation, labour relations and work stoppages, interest rates and currency fluctuations, changes in its business strategy, and political and economic uncertainty, including as a result of global pandemics. As such, undue reliance should not be placed on the forward-looking statements contained herein. Any forward-looking statement is based on information available to Hammerson as of the date of this statement. All written or oral forward-looking statements attributable to Hammerson are qualified by this caution.

No liability is accepted by Hammerson in respect of the achievement of or in connection with any such forward-looking statements or assumptions. Neither Hammerson nor any of its officers, employees, agents or affiliates makes any express or implied representation, warranty or undertaking with respect to the information, opinions or forward-looking statements contained herein, and none of them accept any responsibility or liability as to their accuracy or completeness or for any loss howsoever arising, directly or indirectly, from any use of or reliance on such information, opinions or forward-looking statements or otherwise arising in connection therewith. Other than in accordance with legal and regulatory obligations, Hammerson undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

The information contained in the Framework does not purport to be comprehensive and, unless otherwise specified therein, has not been independently verified by any independent third party. Nothing in the Framework constitutes legal, financial, regulatory or other advice or a recommendation with respect to any securities or financial instruments.

The Framework does not constitute an offer to sell or the solicitation of an offer to buy any securities or financial instruments and nothing contained herein shall form the basis of any contract or commitment whatsoever.

Hammerson

Hammerson Positive Places

Our sustainability vision is to create destinations that deliver net positive impacts economically, socially and environmentally.

Positive Places is our strategy for making that happen.

If you have any questions about our sustainability strategy or the information contained within this document please contact the Hammerson Sustainability Team

sustainability@hammerson.com

Positive Places