

CBRE Limited
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Peter.stoughton-harris@cbre.com

6 August 2020

The Directors
Hammerson Plc (the "Company")
Kings Place
90 York Way
London
N1 9GE

J.P. Morgan Securities plc ("J.P. Morgan")
25 Bank Street
Canary Wharf
London
E14 5JP
(in its capacity as Joint Financial Adviser, Joint UK
Sponsor, Joint Global Coordinator, Joint Bookrunner and
Joint Underwriter)

Morgan Stanley & Co. International plc ("Morgan Stanley")
25 Cabot Square
Canary Wharf
London
E14 4QA
(in its capacity as Joint Financial Adviser, Joint UK
Sponsor, Joint Global Coordinator, Joint Bookrunner and
Joint Underwriter)

Lazard & Co., Limited ("Lazard")
50 Stratton Street
London
W1J 8LL
(in its capacity as Joint Financial Adviser and Joint UK
Sponsor)

Barclays Bank PLC ("Barclays")
5 North Colonnade
Canary Wharf
London
E14 4BB
(in its capacity as Joint Bookrunner and Joint Underwriter)

Investec Bank Limited ("Investec")
100 Grayston Drive
Sandown
Sandton
2196 South Africa
(in its capacity as South African Sponsor)

(collectively referred to as the "Addressees")



Dear Sirs,

We refer to the final combined prospectus and circular of the Company dated 6 August 2020 (the “**Prospectus**”) which is to be published and distributed, respectively, by the Company in connection with a rights issue of ordinary shares in the Company as a result of which of new ordinary shares will be admitted to the premium listing segment of the Official List of the Financial Conduct Authority (“**FCA**”) and admitted to trading on the Main Market of London Stock Exchange plc (the “**London Stock Exchange**”) and to listing and to trading on the Main Board of the JSE (the “**Offering**”).

We confirm that CBRE has given and not withdrawn its consent to:

- the publication of the Prospectus and the references to our name in the attached final version of the Prospectus, initialed for identification; and
- the inclusion of our valuation report dated 6 August 2020 (the “**Valuation Report**”) in respect of certain properties owned by the Company and its subsidiaries in the form and context in which it appears in the attached proof of the Prospectus, initialed for identification.

We confirm that the items in the Prospectus that have been extracted from the Valuation Report have been properly and accurately extracted from the Valuation Report.

We further hereby consent to our Valuation Report and this letter being put on public display in accordance with item 21.1 of Annex I to the Commission Delegated Regulation (EU) 2019/980 in respect of the Prospectus.

Yours faithfully,



Peter Stoughton-Harris
EXECUTIVE DIRECTOR
Registered Valuer
Valuation & Advisory
For and on behalf of CBRE Limited