

To: The Board of Directors
Hammerson plc
Kings Place
90 York Way
London
N1 9GE

5 August 2020

Dear Sirs/Madams

Hammerson plc (the *Company*)

We refer to the combined circular and prospectus dated 6 August 2020 (the *Prospectus*) to be published by the Company in connection with the proposed Rights Issue and the Disposal (as defined in the Prospectus).

We hereby confirm that we have given and not withdrawn our consent to the publication of the Prospectus with the inclusion of our name and references to "Morgan Stanley & Co. International plc" and "Morgan Stanley" in the form and context in which they appear therein.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Adam Pickard', with a long horizontal line extending to the right.

Adam Pickard, Managing Director
For and on behalf of

Morgan Stanley & Co. International plc