

# Hammerson plc

## Notice of Annual General Meeting to be held on Thursday, 25 April 2024

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial advisor appropriately authorised pursuant to the Financial Services and Markets Act 2000 (as amended) or otherwise. If you have sold or otherwise transferred all your shares in Hammerson plc, please forward this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was arranged for onward transmission to the purchaser or transferee.

Letter from the Chair	2
Notice of Annual General Meeting	3
Directors seeking re-election	5
Summary and explanation of the resolutions	6
Notes	9
Meeting information	12

## LETTER FROM THE CHAIR

### DEAR SHAREHOLDER

I am pleased to inform you of the 2024 Annual General Meeting (the Meeting) of Hammerson plc (the Company) to be held on Thursday, 25 April 2024 at 9:00 am (UK time)/10:00 am (South Africa time) at Marble Arch House, 66 Seymour Street, London W1H 5BX.

#### Business of the Meeting

The formal Notice of Meeting, which sets out the resolutions to be proposed at the Meeting, is set out on pages 3 and 4. You can find a summary and explanation of the resolutions on pages 6 to 8. All of the resolutions to be proposed are in line with equivalent items proposed at Annual General Meetings of the Company in previous years and represent standard business for a UK listed company.

#### Directors

Resolutions 4 to 11 address the re-election of serving Directors. The Board considers the re-election of all Directors to be in the best interests of the Company.

The biographies of the Directors standing for re-election at the Meeting are on page 5 and further biographical details can be found on the Company's website at [www.hammerson.com/about-us/our-leadership](http://www.hammerson.com/about-us/our-leadership).

#### Attending the Meeting

I look forward to welcoming shareholders to the Meeting but if you are unable to attend in person and would like to vote on the resolutions online, you can do so by visiting [www.signalshares.com](http://www.signalshares.com).

Alternatively, you can also vote by requesting a paper Form of Proxy from Link Group, our Registrar, using the contact details on page 12, or if you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform. Please see note 2 on page 9 for more information. You will need to submit your votes by no later than 9:00 am (UK time)/10:00 am (South Africa time) on Tuesday, 23 April 2024. Instructions specific to shareholders registered on the South Africa share register are contained in notes 13 and 14 on page 11.

#### Asking questions

The Board continues to recognise the value in maintaining engagement with the Company's shareholders. Although shareholders will be able to ask questions at the Meeting, shareholders who wish to put a question to the Board relating to the business to be conducted at the Meeting may wish to email [investorrelations@hammerson.com](mailto:investorrelations@hammerson.com) to submit their question in advance of the Meeting. The Company will endeavour to respond to questions submitted by 9:00 am (UK time)/10:00 am (South Africa time) on Friday, 19 April 2024 in advance of the proxy voting deadline on Tuesday, 23 April 2024 at 9:00 am (UK time)/10:00 am (South Africa time). Where questions are received after 9:00 am (UK time)/10:00 am (South Africa time) on Friday, 19 April 2024, the Company will respond as soon as practicable, which may be after the Meeting. The Company reserves the right to consolidate questions of a similar nature. See note 8 on page 10 for further detail.

#### Recommendation

The Board recommends that you vote in favour of each of the resolutions at the Meeting. The Board considers that the resolutions are in the best interests of the Company and its shareholders as a whole and are therefore likely to promote the long term sustainable success of the Company.

The Directors intend to vote in favour of the resolutions in respect of their own beneficial shareholdings in the Company.

On behalf of the Board, I thank you for your continued support.

Yours faithfully

#### Robert Noel

Chair of the Board  
20 March 2024

Hammerson plc  
Marble Arch House  
66 Seymour Street  
London  
W1H 5BX

Registered in England and Wales  
Company no. 360632

**Notice is hereby given that the 93rd Annual General Meeting of Hammerson plc (AGM) will be held at Marble Arch House, 66 Seymour Street, London W1H 5BX on Thursday, 25 April 2024 at 9:00 am (UK time)/10:00 am (South Africa time) to consider and, if thought fit, pass the following resolutions:**

Resolutions 1 to 14 will be proposed as ordinary resolutions. Resolutions 15 to 17 will be proposed as special resolutions.

#### ORDINARY RESOLUTIONS

1. To receive the Directors' Annual Report and Financial Statements of the Company for the year ended 31 December 2023.
2. To receive and approve the Directors' Remuneration Report for the year ended 31 December 2023 set out on pages 90 to 109 of the 2023 Annual Report.
3. To authorise the payment of a final dividend of 0.78 pence per ordinary share for the year ended 31 December 2023.
4. To re-elect Habib Annous as a Director of the Company.
5. To re-elect Méka Brunel as a Director of the Company.
6. To re-elect Mike Butterworth as a Director of the Company.
7. To re-elect Rita-Rose Gagné as a Director of the Company.
8. To re-elect Adam Metz as a Director of the Company.
9. To re-elect Robert Noel as a Director of the Company.
10. To re-elect Himanshu Raja as a Director of the Company.
11. To re-elect Carol Welch as a Director of the Company.
12. To re-appoint PricewaterhouseCoopers LLP as the Auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
13. To authorise the Audit Committee to agree the remuneration of the Auditor.
14. That the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (Rights) up to an aggregate nominal amount of £83,199,575, provided that this authority shall expire at the conclusion of the next annual general meeting of the Company, or, if earlier, on 25 July 2025, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant Rights pursuant to any such offer or agreement as if this authority had not expired.

#### SPECIAL RESOLUTIONS

15. That, if Resolution 14 above is passed, the Board be authorised to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:
  - i. to the allotment of equity securities or sale of treasury shares in connection with an offer of securities in favour of the holders of ordinary shares on the register of shareholders at such record dates as the Directors may determine and other persons entitled to participate therein (if any) where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record dates, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter; and
  - ii. to the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (i) of this Resolution 15) to any person or persons up to an aggregate nominal amount of £12,479,936,

such authority to expire upon the expiry of the general authority conferred by Resolution 14 above, but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

16. That, if Resolution 14 above is passed and in addition to the power conferred by Resolution 15, the Directors be and they are hereby authorised pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:
  - i. limited to the allotment of equity securities or sale of treasury shares to any person or persons up to an aggregate nominal amount of £12,479,936; and
  - ii. used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified capital investment, including development and refurbishment expenditure, of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire upon the expiry of the general authority conferred by Resolution 14 above, but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

17. That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 5 pence each of the Company on such terms and in such manner as the Directors may from time to time determine provided that:

- i. The maximum number of ordinary shares hereby authorised to be acquired is 499,197,453 representing approximately 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at Friday, 15 March 2024;
- ii. the minimum price (excluding expenses) which may be paid for any such share is 5 pence;
- iii. the maximum price (excluding expenses) which may be paid for any such share is the higher of (a) an amount equal to 105% of the average of the middle market quotations for an ordinary share in the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased; and (b) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 17 will be carried out;
- iv. the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company, or, if earlier, on 25 July 2025 unless previously renewed, varied or revoked by the Company in general meeting; and
- v. the Company may, before this authority expires, make a contract to purchase its ordinary shares which will or may be executed wholly or partly after the expiry of this authority, and may purchase its ordinary shares pursuant to it as if this authority had not expired.

By Order of the Board

**Alex Dunn**  
**General Counsel and Company Secretary**  
20 March 2024

Registered office:  
Hammerson plc  
Marble Arch House  
66 Seymour Street  
London  
W1H 5BX

Registered in England and Wales  
Company no. 360632

Full biographical details for each Director and full details of external appointments can be found on the Company's website at [www.hammerson.com/about-us/our-leadership](http://www.hammerson.com/about-us/our-leadership)

**Key to Committee membership**

- A** Audit Committee
- N** Nomination and Governance Committee
- R** Remuneration Committee
- Committee Chair

**Himanshu Raja  
Chief Financial Officer**

Appointed to the Board  
26 April 2021

Himanshu brings to the Board strong financial, strategic and leadership qualities as well as extensive experience in debt and equity markets and in business transformation. Before joining Hammerson, Himanshu served as CFO of listed companies in the FTSE 100 and FTSE 250 for over 12 years as CFO of Logica plc, G4S plc, Countrywide plc, and was CFO of Misys under private equity ownership. Himanshu has previously held senior roles covering finance, IT, procurement and capital and cost transformation largely in the telecoms sector. Himanshu qualified as a Chartered Accountant with Arthur Andersen.

**Méka Brunel  
Independent Non-executive Director**

**N R**  
Appointed to the Board  
1 December 2019

Méka has broad experience in the European real estate sector which, together with her knowledge and skills in property outside of retail, strengthens the Board's expertise. Her previous roles include Director of Strategic Development at Gecina in 2003 and CEO of Eurosic in 2006. In 2009, she joined Ivanhoé Cambridge as European President before returning to Gecina in 2014 as a Non-executive Director and was CEO from 2017 to 2022. Méka was Chair of the European Public Real Estate Association and is a Non-executive Director of ORPEA S.A. and also chair of the Palladio Foundation, a non-profit organisation.

External Listed Directorships  
Non-executive Director of ORPEA S.A.

**Robert Noel  
Chair of the Board**

**N**  
Appointed to the Board  
1 September 2020 and appointed as Chair  
on 7 September 2020

Robert brings extensive property industry knowledge and experience to the Board having built a long and successful career spanning over 30 years in the real estate sector, including at other listed companies. Most notably, Robert was CEO at Land Securities Group plc (Landsec) from 2012 until March 2020. Prior to joining Landsec in 2010, Robert was Property Director at Great Portland Estates plc from 2002 to 2009 and from 1992 to 2002 he was a Director of Nelson Bakewell, the property services group. Robert is a past president of the British Property Federation. He is the Chair of Taylor Wimpey plc.

External Listed Directorships  
Chair of the Board of Taylor Wimpey plc.

**Mike Butterworth  
Senior Independent Director**

**A N R**  
Appointed to the Board  
1 January 2021

Mike brings to the Board more than 25 years' experience in senior finance roles in businesses across a range of sectors including technology, manufacturing, communications, healthcare and beverages. Previously he was CFO of Incepta Group plc and Cookson Group plc. Mike brings wide-ranging non-executive experience, including as a Non-executive Director at Johnston Press plc, Kin and Carta Group plc, Stock Spirits Group plc and Cambian Group plc. Mike is a qualified chartered accountant.

External Listed Directorships  
Non-executive Director of Pressure Technologies plc and Focusrite plc.

**Adam Metz  
Independent Non-executive Director**

**A N**  
Appointed to the Board  
22 July 2019

Adam brings to the Board wide-ranging knowledge in retail and commercial real estate, and extensive investment experience gained at Blackstone Group, TPG Capital and the Carlyle Group. His comprehensive experience in real estate investment and strategy in the US, Europe and Asia, through listed companies and private equity, enables him to make a valuable contribution to our Board.

External Listed Directorships  
Chair of Seritage Growth Properties and independent Director of Morgan Stanley Direct Lending Fund.

**Rita-Rose Gagné  
Chief Executive**

Appointed to the Board  
2 November 2020

Rita-Rose has a wealth of experience in global real estate investment, asset management, M&A and strategy. She has worked in property markets across the world and her expertise spans across various asset classes and multi-use assets, including residential, retail, office and logistics. Prior to Hammerson, she held various executive roles at the global real estate company, Ivanhoé Cambridge. Most recently, Rita-Rose was President of Growth Markets, where she managed over \$7.6bn of real estate assets plus development projects across markets in Asia and Latin America. She is a Non-executive Director of Value Retail plc.

**Habib Annous  
Independent Non-executive Director**

**A N R**  
Appointed to the Board  
5 May 2021

Habib brings to the Board over 30 years' experience in investment management across a range of sectors. Most recently, he was a partner at Capital Group, from 2002 to 2020, where he was responsible for the European Real Estate sector as well as a number of other industries. He started his career as an equity analyst in 1988 with responsibility for UK Real Estate. He became a Fund Manager in 1989 at Lazard Investors and then moved to Barclays Global Investors and subsequently to Merrill Lynch Investment Managers. Habib is an adviser to the Investor Forum.

**Carol Welch  
Independent Non-executive Director**

**N R**  
Appointed to the Board  
1 March 2019

Carol brings deep experience in commercial, marketing, innovation and digital gained while working in senior roles at global businesses, such as PepsiCo, Cadbury Schweppes and Associated British Foods. She also brings insightful leadership, operations and tenant experience from the leisure, retail and hospitality sectors gained through her previous roles as Chief Marketing Officer at Costa Coffee, Managing Director UK and Ireland and European Commercial Officer at ODEON Cinemas. Carol is currently CEO of A.F. Blakemore & Son Ltd and Non-executive Director of SPAR UK. Carol is our Designated Non-executive Director for Colleague Engagement.

**Resolutions 1 to 14 will be proposed as ordinary resolutions. This means that, for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.**

**Resolutions 15 to 17 will be proposed as special resolutions. This means that, for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.**

### **RESOLUTION 1 RECEIPT OF THE 2023 ANNUAL REPORT AND FINANCIAL STATEMENTS**

The Board presents its Annual Report and the Financial Statements for the year ended 31 December 2023 to the Meeting. The Annual Report and Financial Statements are available on the Company's website at [www.hammerson.com/investors/reports-results-presentations](http://www.hammerson.com/investors/reports-results-presentations).

### **RESOLUTION 2 APPROVAL OF THE 2023 DIRECTORS' REMUNERATION REPORT**

Shareholders are asked to approve the Directors' Remuneration Report for the year ended 31 December 2023, which can be found on pages 90 to 109 of the 2023 Annual Report and is also available at [www.hammerson.com/investors/reports-results-presentations](http://www.hammerson.com/investors/reports-results-presentations). The Directors' Remuneration Report gives details of the remuneration of the Directors for the year ended 31 December 2023. The report also includes a statement from the Chair of the Remuneration Committee. The Company's Auditor, PricewaterhouseCoopers LLP, has audited those parts of the Directors' Remuneration Report that are required to be audited and their report is included in the Company's 2023 Annual Report. The vote on the Directors' Remuneration Report is advisory and no Director's remuneration is conditional upon passing the Resolution.

The Directors' Remuneration Report is the first presented for approval since shareholders approved the current Directors' Remuneration Policy (the Policy) at the Company's Annual General Meeting in 2023. Following that meeting, the Remuneration Committee continued to seek engagement on remuneration matters with shareholders who together represented around 60% of the share register. The Board remains committed to considering different shareholder viewpoints and ensuring that the Policy reflects the evolution of Hammerson's business, supports the development of the strategy agreed by the Board and remains aligned to stakeholder interests.

### **RESOLUTION 3 FINAL DIVIDEND**

The Board recommends a final cash dividend of 0.78 pence per ordinary share for the year ended 31 December 2023. If approved by shareholders, the recommended dividend will be paid on 10 May 2024 to all shareholders on the register at the close of business on 5 April 2024. It is intended that the final cash dividend will be paid as a non-Property Income Distribution, and treated as an ordinary UK company dividend.

### **RESOLUTIONS 4 TO 11 RE-ELECTION OF DIRECTORS**

In accordance with the UK Corporate Governance Code 2018 (the Code), all Directors of the Company will retire and submit themselves for re-election at the Meeting.

Directors' biographies and the reasons why their individual contributions are, and continue to be, important to the Company's long term sustainable success can be found on page 5. Full biographical details for each Director can be found on the Company's website at [www.hammerson.com/about-us/our-leadership](http://www.hammerson.com/about-us/our-leadership).

The Nomination and Governance Committee has recommended to the Board that each of the Directors should be reappointed, having regard to their performance, other interests and time commitments, suitability and ability to continue to contribute to the Board in light of the knowledge, skills and experience required.

The strong contribution of all Directors to the Board was confirmed in the Company's Board Effectiveness Review completed during 2023. The review concluded that the Board is effective and demonstrates many strengths. It confirmed that a wide range of relevant skills and experiences are represented on the Board, and that the composition of the Board demonstrates good diversity. More information on the review can be found on pages 76 and 77 of the 2023 Annual Report. The Board is satisfied that all the Directors of the Company standing for re-election continue to perform effectively and demonstrate commitment to their role.

The Board has considered whether each of the Non-executive Directors is independent taking into account, among other things, the circumstances set out in paragraph 10 of the Code. The Board believes that each of the Non-executive Directors is free from any relationship that could materially interfere with the exercise of his or her independent judgement and has determined that each continues to be independent. The Chair of the Board was considered independent on appointment.

The Board recommends the reappointment of each of the Directors.

### **RESOLUTIONS 12 AND 13 RE-APPOINTMENT AND REMUNERATION OF THE AUDITOR**

These resolutions propose that PricewaterhouseCoopers LLP is re-appointed as the Auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company and, in line with standard practice, that the Audit Committee is authorised to agree the remuneration of the Auditor.

### **RESOLUTION 14 AUTHORITY TO ALLOT SHARES**

Resolution 14 deals with the Directors' authority to allot shares.

At the last annual general meeting of the Company held on 4 May 2023, the Directors were given authority to allot ordinary shares in the capital of the Company up to a nominal amount of £83,242,906, representing approximately one-third of the Company's then issued ordinary share capital (excluding treasury shares) calculated as at 30 March 2023. This authority expires upon the earlier of the conclusion of the Meeting or 4 August 2024.

The Investment Association (IA) guidelines (the IA Guidelines) on directors' authority to allot shares state that an authority to allot up to two-thirds of the existing issued share capital shall be regarded as routine business. However, following shareholder consultation in previous years, the Company seeks authority to allot up to one-third of the existing issued share capital only pursuant to Resolution 14.

The Board therefore considers it appropriate that the Directors be granted authority to allot shares in the capital of the Company up to a nominal amount of £83,199,575, representing 1,663,991,512 ordinary shares. This is approximately one-third of the Company's issued ordinary share capital (excluding treasury shares) calculated as at Friday, 15 March 2024 (being the latest practicable date before the publication of this Notice).

This authority will expire at the conclusion of the next annual general meeting in 2025 or, if earlier, on 25 July 2025.

The Directors have no present intention of issuing shares other than in relation to the Company's employee share plans or for any future scrip dividends. However, the Directors consider it to be in the best interests of the Company to maintain the flexibility that this authority provides. If they do exercise this authority, the Directors intend to follow IA recommendations concerning its use.

The Company holds 10,291,071 shares in treasury representing 0.21% of the Company's ordinary issued share capital (excluding treasury shares) as at Friday, 15 March 2024 (the latest practicable date before the publication of this Notice).

### **RESOLUTIONS 15 AND 16 DISAPPLICATION OF STATUTORY PRE-EMPTION RIGHTS**

Resolutions 15 and 16 seek limited authority for the Directors to allot shares for cash under the authority granted by Resolution 14 in certain circumstances without first offering them to existing shareholders. This is known as the disapplication of pre-emption rights.

This disapplication authority is in line with institutional shareholder guidance. The Pre-Emption Group's Statement of Principles (the Pre-Emption Principles) were revised in 2022 to permit authority to be given to issue shares for cash on a non-pre-emptive basis of up to: i) 10% of a company's issued ordinary share capital on an unrestricted basis; and ii) an additional 10%, provided that the directors confirm that they intend to use the additional 10% authority only in connection with an acquisition or specified capital investment. In both cases, a further authority of up to 2% of ordinary issued share capital can be sought, but this can only be used for a "follow-on offer" to existing shareholders not allocated shares under an issue made under either of i) or ii) above.

The Directors are not seeking the maximum authority permitted by the Pre-Emption Principles. In line with the approach taken in previous years, the Directors are seeking a disapplication authority of 10%.

The disapplication of pre-emption rights set out in Resolutions 15 and 16 would provide the Directors with a degree of flexibility to act in the best interests of the Company so that:

- the Company can follow normal practice in the event of a rights issue, open offer or other offer of securities in favour of the existing shareholders in proportion to their shareholdings without complying with the strict requirements of the statutory pre-emption provisions – this is set out in Resolution 15(i); and
- a limited number of shares may be issued for cash to persons other than existing shareholders in compliance with the IA Guidelines referred to in Resolution 14 above – this is set out in Resolutions 15(ii) and 16.

The authority conferred by Resolution 15 will permit the Directors to allot:

- i. shares up to a nominal amount of £83,199,575 (representing approximately one-third of the Company's issued share capital (excluding treasury shares) as at Friday, 15 March 2024) pursuant to a pre-emptive offer (i.e. a rights issue or an open offer) without complying with the strict requirements of the statutory pre-emption provisions (in order to deal, for example, with treasury shares, the legal requirements of particular jurisdictions and fractional entitlements); and
- ii. shares up to a maximum nominal amount of £12,479,936 (representing 249,598,726 ordinary shares, which amounts to approximately 5% of the Company's issued ordinary share capital (excluding treasury shares) as at Friday, 15 March 2024) otherwise than in connection with a pre-emptive offer to existing shareholders – the proceeds of this issuance could be used for any purpose the Directors consider is in the best interests of the Company and its shareholders.

The authority conferred by Resolution 16 will permit the Directors to allot additional shares up to a nominal amount of £12,479,936 (representing 249,598,726 ordinary shares, which amounts to approximately a further 5% of the Company's issued ordinary share capital (excluding treasury shares) as at Friday, 15 March 2024) otherwise than in connection with a pre-emptive offer to existing shareholders – the proceeds of this issuance may be used only in connection with an acquisition or specified capital investment, as contemplated by the Pre-Emption Principles described above. The Company would include development or refurbishment expenditure under the definition of specified capital investment. The Directors believe that it is appropriate to seek this additional 5% authority in Resolution 16 to give the Company the flexibility that this resolution affords.

The Board confirms:

- i. that it intends to use the authority given in Resolution 15 for any purpose that it considers is in the best interests of the Company and its shareholders; and
- ii. that it intends to use the authority given in Resolution 16 only in connection with an acquisition or specified capital investment, including development or refurbishment expenditure, and that it will not use such authority without prior consultation with significant shareholders; and
- iii. that it will act in line with the shareholder protections in Part 2B of the Pre-Emption Principles.

As noted in relation to Resolution 14 above, the Directors have no present intention of issuing shares other than in relation to the Company's employee share plans or for any future scrip dividends. The resolutions are in line with UK institutional shareholder guidance, prevailing market practice for UK listed companies and at a level previously approved by shareholders. The Board believes that the resolutions will provide the Directors with a degree of flexibility to act in the best interests of the Company. As such, the Board considers that the resolutions are in the best interests of the Company and shareholders as a whole.

The authority contained in Resolutions 15 and 16 will expire at the same time as the expiry of the authority to allot shares conferred in Resolution 14 (that is, at the end of the next annual general meeting in 2025 or, if earlier, on 25 July 2025).

**RESOLUTION 17**  
**AUTHORITY FOR MARKET PURCHASES BY  
THE COMPANY OF ITS SHARES**

Resolution 17 gives the Company authority to make market purchases (as defined in Section 693(4) of the Companies Act 2006) of its own ordinary shares. This authority limits the maximum number of shares that could be purchased to 499,197,453 (representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at Friday, 15 March 2024) and sets minimum and maximum prices at which shares may be purchased by the Company under this authority. This authority will expire at the conclusion of the next annual general meeting in 2025 or, if earlier, on 25 July 2025.

A listed company purchasing its own shares may hold those shares in treasury and make them available for re-sale as an alternative to cancelling them. Accordingly, if Resolution 17 is passed, the Company's present intention is to hold, as treasury shares, any of its own shares that it purchases pursuant to the authority conferred.

This would give the Company the ability to sell treasury shares quickly and cost-effectively and provide the Company with additional flexibility in the management of its capital base. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will reassess at the time of any and each actual purchase, whether to hold the shares in treasury or cancel them, provided it is permitted to do so. No dividends are paid on, and no voting rights are attached to, shares held in treasury.

The Directors have no present intention to purchase the Company's ordinary shares (save as may be required in connection with employee share schemes) but consider it prudent to obtain the flexibility this authority provides. The authority given by this Resolution would be exercised only if the Directors believed that to do so would be in the interests of shareholders generally. In considering whether to use this authority, the Directors will take into account factors including the financial resources of the Company, the Company's share price and future funding opportunities. As at Friday, 15 March 2024 (the latest practicable date before the publication of this Notice), there were 21,718,388 options to subscribe for ordinary shares in the capital of the Company, representing 0.44% of the Company's issued ordinary share capital. This total represents all open options under the Company's UK Sharesave Scheme and Restricted Share Scheme. If the authority conferred by this Resolution and the existing resolution passed at last year's annual general meeting (which expires at the conclusion of the Meeting) were to be exercised in full, these options would represent 0.54% of the issued share capital of the Company (excluding treasury shares).

**UK Corporate Governance Code  
engagement with shareholders following  
the 2023 AGM**

At the Company's Annual General Meeting in 2023 (the 2023 AGM), more than 20% of votes were cast against the Board's recommendation on a number of the resolutions proposed by the Company, namely resolutions 2 and 3 (relating to the 2022 Remuneration Report and Directors' Remuneration Policy), resolutions 4, 5 and 9 (relating to the re-appointment of certain Non-executive Directors), resolution 14 (relating to the authority to allot shares) and resolutions 15 and 16 (relating to the dis-application of statutory pre-emption rights). The Board was pleased that all of these resolutions received the support of a clear majority of shareholders and all were passed save for the two resolutions relating to the dis-application of statutory pre-emption rights, which, as special resolutions, did not receive the 75% of votes in favour necessary to pass. Following the 2023 AGM, the Board has continued to engage with relevant shareholders to discuss the voting outcome on these resolutions.

It has considered carefully the feedback received from shareholders and believes it is appropriate and in the long-term interests of the Company and shareholders as a whole to recommend, where applicable, equivalent resolutions (namely, resolutions 2, 4, 5, 9, 14, 15 and 16) at this year's AGM.

Additional information on the reasons why the Board is recommending that shareholders vote in favour of all of the resolutions to be proposed this year can be found in the detailed explanatory notes above. Further details of the engagement with shareholders following the 2023 AGM, the feedback provided and the Board's response can be found in the statement published by the Company on 3 November 2023 in accordance with the UK Corporate Governance Code. This statement can be found at [www.hammerson.com/investors/shareholder-centre/general-meetings](http://www.hammerson.com/investors/shareholder-centre/general-meetings). A final summary of this engagement can also be found on page 73 of the 2023 Annual Report.

Once again, the Board would like to thank shareholders who participated in the engagement following the 2023 AGM. The Board continues to value ongoing engagement with all shareholders and remains mindful of its responsibilities to the broader stakeholders of the Company.



**The attention of shareholders registered on the South Africa share register is specifically drawn to Notes 13 and 14.**

**1. Attending, voting or appointing a proxy**

As a shareholder, you are entitled to attend, speak and vote at the Meeting but you may appoint another person(s) to exercise all or any of your rights at the Meeting. Details of how to appoint the Chair of the Meeting or another person as your proxy are set out in notes 2 to 4 below. You can appoint more than one proxy in relation to the Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you.

A proxy does not need to be a shareholder of the Company but must attend the Meeting and must vote as you instruct for your vote to be counted. The valid appointment of a proxy does not prevent you from attending the Meeting and voting in person. If you attend the Meeting in person, your proxy appointment will automatically lapse.

If two or more shareholders jointly hold shares in the Company, each shareholder may attend, speak and vote at the Meeting, appoint a proxy or give voting instructions.

However, if more than one joint holder votes, appoints a proxy or gives voting instructions, the only vote, appointment or voting instruction which will count is the vote, appointment or voting instruction of the joint holder whose name is listed first on the register.

**2. Appointment of proxies by shareholders registered on the UK share register**

In order to be valid, a proxy appointment must be returned (together with any authority under which it is executed or a copy of the authority certified by an attorney, a bank, a stockbroker or a solicitor) by one of the following methods:

- i. online by logging into your share portal account at [www.signalshares.com](http://www.signalshares.com). If you have not previously registered, you should go through the registration process. Once you have registered, you will be able to vote immediately;
- ii. if you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy;

- iii. by delivering a Form of Proxy to the Company's registrar, Link Group, at the address shown on the Form of Proxy. If you would like to vote using a Form of Proxy, please contact Link Group at the contact details on page 12; or
- iv. in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 3 below.

The appointment of a proxy must be received by 9:00 am on Tuesday, 23 April 2024.

A copy of this Notice has been sent for information only to persons who have been nominated by a shareholder to enjoy information rights under section 146 of the Companies Act 2006 (a Nominated Person). The right to appoint a proxy cannot be exercised by a Nominated Person; it can only be exercised by a shareholder. However, a Nominated Person may have a right, under an agreement with the shareholder by whom they were nominated, to be appointed as a proxy for the Meeting or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, she or he may have a right under such an agreement to give instructions to the shareholder as to the exercise of voting rights.

**3. Appointment of proxies by shareholders on the UK share register through CREST**

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual on the Euroclear website [www.euroclear.com](http://www.euroclear.com)/ CREST. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID number RA10) by 9:00 am on Tuesday, 23 April 2024.

For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

**4 . Changing your proxy instructions**

To change your proxy instructions, you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy, please contact Link Group. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded.

Where two or more valid separate proxy appointments are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others. If the Company is unable to determine which is last sent, the one which is last received shall be so treated. If the Company is unable to determine either which is last sent or which is last received, none of them shall be treated as valid in respect of the relevant share(s).

## 5. Corporate representatives

A shareholder of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the Meeting. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder of the Company, provided that they do not do so in relation to the same shares.

## 6. Record date for shareholders on the UK share register

Only persons entered on the register of shareholders of the Company at 6:30 pm on Tuesday, 23 April 2024 (or, if the Meeting is adjourned, at 6:30 pm on the date which is two days prior to the adjourned meeting excluding non-business days) shall be entitled to attend and vote at the Meeting or adjourned meeting. Changes to entries on the register after this time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the Meeting or adjourned meeting. Shareholders on the South Africa share register should refer to notes 13 and 14.

## 7. Voting at the Meeting

Voting on all resolutions will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting as shareholders' votes are counted according to the number of shares held. Shareholders and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the Meeting. As soon as practicable following the Meeting, the results of the voting at the Meeting and the numbers of proxy votes cast for and against and the number of votes withheld in respect of each of the resolutions will be announced by a Regulatory Information Service for the London Stock Exchange and the Irish Stock Exchange plc (trading as Euronext Dublin), a Stock Exchange News Service announcement on the Johannesburg Stock Exchange and also made available on the Company's website at [www.hammerson.com/investors/shareholder-centre/general-meetings](http://www.hammerson.com/investors/shareholder-centre/general-meetings).

## 8. Questions at the Meeting

The Board is committed to maintaining engagement with the Company's shareholders. Although shareholders will be able to ask questions at the Meeting, shareholders who wish to put a question to the Board relating to the business to be conducted at the Meeting may wish to email [investorrelations@hammerson.com](mailto:investorrelations@hammerson.com) to submit their question in advance of the Meeting. The Company will endeavour to respond to questions submitted by 9:00 am (UK time)/10:00 am (South Africa time) on Friday, 19 April 2024 in advance of the proxy voting deadline on Tuesday, 23 April 2024 at 9:00 am (UK time)/10:00 am (South Africa time). Where questions are received after 9:00 am (UK time)/10:00 am (South Africa time) on Friday, 19 April 2024, the Company will respond as soon as practicable, which may be after the Meeting. The Company reserves the right to consolidate questions of a similar nature.

A question posed before or at the Meeting may not be answered if it is considered not to be in the interests of the Company or the good order of the Meeting, if the answer has already been given on a website in the form of an answer to a question, if to do so would interfere unduly with the preparation for the Meeting or if it would involve the disclosure of sensitive information. The Chair may also nominate a representative to answer a specific question after the Meeting or refer the shareholder to the Company's website.

## 9. Shareholders' statement of audit concerns

If you satisfy the thresholds in section 527 of the Companies Act 2006, you can require the Company to publish a statement on its website setting out any matter relating to (i) the audit of the Company's accounts (including the Auditor's Report and the conduct of the audit) that are to be laid before the Meeting; or (ii) any circumstances connected with an Auditor of the Company ceasing to hold office since the last annual general meeting, that the shareholders propose to raise at the Meeting. The Company cannot require the shareholders requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's Auditor no later than the time it makes its statement available on the website. The business which may be dealt with at the Meeting includes any statement that the Company has been required to publish on its website.

## 10. Display documents

Copies of the Executive Directors' service contracts with the Company and the letters of appointment of the Non-executive Directors are available for inspection (upon prior appointment) during normal business hours Monday to Friday, excluding bank holidays, at the registered office of the Company and will be available for inspection at the Meeting for at least 15 minutes prior to the Meeting and until its conclusion.

## 11. Electronic communication

Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that you subject all messages to virus checking procedures prior to use. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus will not be accepted.

You may not use any electronic address provided in this Notice to communicate with the Company for any purposes other than those expressly stated.

## 12. Issued share capital

As at Friday, 15 March 2024 (being the latest practicable date prior to publication of this Notice), the Company's issued share capital consists of 5,002,265,607 ordinary shares. The Company holds 10,291,071 shares in treasury as at Friday, 15 March 2024 and is not permitted to exercise voting rights in respect of those shares. Therefore, the total voting rights in the Company, as at Friday, 15 March 2024, are 4,991,974,536.

As announced on Tuesday, 12 March 2024, the Company commenced a programme on that date to purchase up to 5,317,013 of its ordinary shares to be held in treasury (the Share Repurchase Programme). The sole purpose of the Share Repurchase Programme is to purchase ordinary shares to be used to meet obligations arising from employee share option programmes operated by the Company. As at Friday, 15 March 2024 (being the latest practicable date prior to the publication of this Notice), the Share Repurchase Programme was ongoing. The figures included throughout this Notice in respect of the Company's issued share capital therefore represent the position as at the latest practicable date. The Company has issued daily announcements to confirm the status of Share Repurchase Programme and will continue to do so until it has been concluded in accordance with its terms.

The contents of this Notice, details of the total number of shares in respect of which shareholders are entitled to exercise voting rights at the Meeting, details of the totals of the voting rights that shareholders are entitled to exercise at the Meeting and, if applicable, any shareholders' statements, shareholders' resolutions or shareholders' matters of business received by the Company after the date of this Notice will be available on the Company's website [www.hammerson.com](http://www.hammerson.com).

### 13. Additional information for shareholders registered on the South Africa share register who hold their shares in dematerialised form and not in their own name

For shareholders whose shares are held in South Africa through Central Securities Depository Participants (CSDP) and brokers and are traded on the Johannesburg Stock Exchange:

- i. Record Date  
The record date for the purpose of determining which shareholders are entitled to receive this Notice is Friday, 15 March 2024. The record date for the purpose of determining which shareholders are entitled to participate in and vote at the Meeting is Tuesday, 23 April 2024 (the voting record date). The last day to trade in the Company's shares in order to be recorded on the securities register of the Company in order to be able to participate in and vote at the Meeting is Thursday, 18 April 2024.
- ii. Voting at the Meeting  
Your broker or CSDP should contact you to ascertain how you wish to cast your vote at the Meeting and should thereafter cast your vote in accordance with your instructions. If you have not been contacted by your broker or CSDP, it is advisable to contact your broker or CSDP and provide your voting instructions (in accordance with the custody agreement between you and your broker or CSDP). If your broker or CSDP does not obtain voting instructions from you, it will be obliged to vote in accordance with the instructions contained in the custody agreement concluded between you and your broker or CSDP. Shareholders holding dematerialised shares, but not in their own name, must not submit a Form of Proxy to the Company.
- iii. Attendance and representation at the Meeting  
In accordance with the mandate between you and your broker or CSDP, you must advise your broker or CSDP if you wish to attend the Meeting and, if so, your broker or CSDP will issue the necessary letter of representation to you to attend and vote at the Meeting.

### 14. Appointment of proxies by shareholders registered on the South Africa share register who hold their shares in certificated form or who hold their shares in dematerialised form and have "own name" registration of such shares

If you are a certificated shareholder or a shareholder who holds their shares in dematerialised form and has "own name" registration of such shares on the South Africa sub-register and you wish to appoint a proxy, you should complete the Form of Proxy which accompanies this Notice. If you do not have a Form of Proxy and believe that you should have one, or if you require additional Forms of Proxy, please contact Computershare on 0861 100 933 or +27 11 370 5000 or by email at [proxy@computershare.co.za](mailto:proxy@computershare.co.za). All completed and duly signed Forms of Proxy need to reach Computershare by no later than 10:00 am (SA time) on Tuesday, 23 April 2024.

The record date for the purpose of determining which shareholders on the South Africa sub-register are entitled to receive this Notice is Friday, 15 March 2024.

The record date for the purpose of determining which shareholders are entitled to participate in and vote at the Meeting is Tuesday, 23 April 2024 (the voting record date). The last day to trade in the Company's shares in order to be recorded on the securities register of the Company in order to be able to participate in and vote at the Meeting is Thursday, 18 April 2024.

### 15. Times in this Notice

All times in this Notice refer to UK time on the relevant date unless otherwise specified.

### 16. Personal Data

The Company will process personal data that shareholders provide to the Company, including the personal data of a shareholder's proxy if a proxy is provided. Personal data includes all data provided by shareholders, or on behalf of shareholders, which relates to: (1) the shareholder, including name and contact details, the votes that the shareholder casts and any other personal data collected by the controller regarding the shareholder, e.g. the shareholder's Investor Code (IVC); and (2) any person who is identified as a proxy by a shareholder via form of proxy, including their name and contact details.

The Company will also process personal data of shareholders and/or their proxy to the extent that shareholders or their proxy attend meetings held by the Company and the Company documents or makes a recording of these meetings, in which case personal data processed by the data may include images and audio of the shareholder or their proxy which may be captured in the form of photographs and/or video and audio recordings.

Please note that if shareholders either provide the personal data of a proxy, or send a proxy to a meeting in their place, the Company requires the shareholder to communicate this privacy information to such proxy.

The Company and any third party to which it discloses the data (including the Company's Registrar or Transfer Secretaries) may process such data for the purposes of maintaining the Company's records, meeting management, managing corporate actions, fulfilling the Company's obligations to shareholders, fulfilling the Company's legal obligations and communicating with shareholders.

The Company's lawful bases for the processing described above, for the purposes described above, is that the processing is necessary in order for the Company to: (1) fulfil its legitimate interests; and (2) comply with its legal obligations.

All of this data will be processed in accordance with the Company's privacy notice which can be accessed at [www.hammerson.com/privacy-policy](http://www.hammerson.com/privacy-policy).

**The Meeting will be held at:  
Marble Arch House, 66 Seymour Street  
London W1H 5BX**

#### **Attending the Meeting**

We hope that you will be able to join us in person for the meeting at Marble Arch House, but if you are unable to attend the Meeting, you can still vote by visiting [www.signalshares.com](http://www.signalshares.com) where you can vote electronically or by appointing a proxy. Further details of how to appoint a proxy are set out on page 9 of this Notice. You will need to submit your votes by no later than 9:00am (UK time)/10:00am (South Africa time) on Tuesday, 23 April 2024. If you vote online or return a completed paper Form of Proxy, you can still attend the Meeting in person if you subsequently choose to do so.

#### **Time of Meeting**

The Meeting will commence at 9:00 am (UK time)/10:00 am (South Africa time) on Thursday, 25 April 2024.

#### **Shareholder enquiries**

Shareholders on the UK register should contact Link Group by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk) or by phone on 0371 664 0300 or +44 (0) 371 664 0300 from overseas. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate. Lines are open between 9:00 am and 5:30 pm, Monday to Friday excluding public holidays in England and Wales.

Shareholders on the South Africa register should contact Computershare by email at [proxy@computershare.co.za](mailto:proxy@computershare.co.za) or by phone on 0861 100 933 or +27 11 370 5000.