

Notice of Annual General Meeting to be held on Thursday, 28 April 2022

Hammerson



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.

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PLEASE READ CAREFULLY

Hammerson plc (the Company)

Arrangements for the 2022 Annual General Meeting (the Meeting) in light of Covid-19

The Company is closely monitoring the Covid-19 situation, including UK Government regulations and guidance, and will continue to do so in the lead up to the Meeting. In line with prevailing UK Government regulations and guidance in relation to Covid-19 as at the date of this notice, shareholders are permitted to attend the Meeting in person should they wish to do so. The health and safety of our shareholders, colleagues and other stakeholders is vitally important to the Company. Shareholders who plan to attend the Meeting in person are asked not to do so if they are displaying any symptoms of Covid-19.

If you are unable to attend the Meeting, you can still vote by visiting 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 pages 8 to 9 of this notice. You will need to submit your votes by no later than 11.00am (UK time) / 12.00pm (South Africa time) on Tuesday, 26 April 2022. 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.

The Board is committed to maintaining engagement with the Company's shareholders. Although shareholders will be able to ask questions at the Meeting itself, 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 to submit their question in advance of the Meeting. See note 8 on page 9 for further detail.

The Covid-19 situation in the UK continues to evolve and shareholders should note that further changes may need to be put in place at short notice in relation to the Meeting. Updates on any changes to the Meeting will be announced by a Regulatory Information Service for the London Stock Exchange and Irish Stock Exchange (trading as Euronext Dublin) and by a Stock Exchange News Service announcement for the Johannesburg Stock Exchange. Any announcement will also be made available on the Company's website at www.hammerson.com.

Alice Darwall

General Counsel and Company Secretary

23 March 2022

Dear Shareholder

I am pleased to inform you of the 2022 Annual General Meeting (the Meeting) of Hammerson plc (the Company) to be held on Thursday, 28 April 2022 at 11.00am (UK time) / 12.00pm (South Africa time) at Kings Place, 90 York Way, London N1 9GE.

The formal Notice of Meeting, which sets out the resolutions to be proposed at the Meeting, is set out on pages 6 to 7. You can also find a summary and explanation of the resolutions on pages 2 to 4.

Last year, we welcomed to the Board Himanshu Raja as Chief Financial Officer on 26 April 2021 and Habib Annous as an independent Non-Executive Director on 5 May 2021. Himanshu and Habib will therefore submit themselves for election by shareholders for the first time at the Meeting. The relevant biographies are on page 5 and further biographical details for all directors can be found on the Company's website at www.hammerson.com.

As announced on 4 March 2022, Gwyn Burr and Andrew Formica will retire from the Board following the Meeting and will not offer themselves for re-election at the Meeting. Both Gwyn and Andrew have made excellent contributions to the Board over their tenures. We are very grateful to them both and wish them well. It is intended that Mike Butterworth will succeed Gwyn as Senior Independent Director and Habib Annous will succeed as Chair of the Remuneration Committee.

In addition to the usual resolutions, I would like to draw your attention to Resolution 4 – approval of an enhanced scrip dividend alternative, further details of which can be found in the explanatory notes on page 2 of this document and in the separate circular relating to the proposed enhanced scrip dividend alternative published by the Company on the same date as this notice.

Attending the meeting

In line with prevailing UK Government regulations and guidance in relation to Covid-19 as at the date of this notice, shareholders are permitted to attend the Meeting in person should they wish to do so. The health and safety of our shareholders, colleagues and other stakeholders is vitally important to the Company. Shareholders who plan to attend the Meeting in person are asked not to do so if they are displaying any symptoms of Covid-19.

If you would like to vote on the resolutions online, you can vote by visiting www.signalshares.com, where you can vote electronically. 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 Proximity platform. Please see note 2 on page 8 for more information. You will need to submit your votes by no later than 11.00am on Tuesday, 26 April 2022. Instructions specific to shareholders registered on the South Africa share register are contained in notes 13 and 14 on page 10.

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 to submit their question in advance of the Meeting. The Company will endeavour to respond to questions submitted by 11.00am (UK time) / 12.00pm (South Africa time) on Friday, 22 April 2022 on www.hammerson.com/investors/shareholder-centre in advance of the proxy voting deadline on Tuesday, 26 April 2022 at 11.00am (UK time) / 12.00pm (South Africa time). Where questions are received after 11.00am (UK time) / 12.00pm (South Africa time) on Friday, 22 April 2022, 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.

At the time of writing, we recognise that the Covid-19 situation in the UK continues to evolve. In the event that the arrangements described in this document change, any updates in relation to the Meeting 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 for the Johannesburg Stock Exchange and also made available on the Company's website at www.hammerson.com.

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 success of the Company.

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

Yours faithfully

Robert Noel

Chair of the Board

Hammerson plc
Kings Place
90 York Way
London
N1 9GE

Summary and explanation of the resolutions

RESOLUTION 1: RECEIPT OF THE 2021 ANNUAL REPORT AND FINANCIAL STATEMENTS

The Board presents its Annual Report and the Financial Statements for the year ended 31 December 2021 to the Meeting.

RESOLUTION 2: APPROVAL OF THE 2021 DIRECTORS' REMUNERATION REPORT

Shareholders are asked to approve the Directors' Remuneration Report for the year ended 31 December 2021, which can be found on pages 66 to 82 of the 2021 Annual Report and is also available at www.hammerson.com. The Directors' Remuneration Report gives details of the remuneration of the Directors for the year ended 31 December 2021. 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 2021 Annual Report. The vote on the Directors' Remuneration Report is advisory and no Director's remuneration is conditional upon passing the Resolution.

RESOLUTION 3: FINAL 2021 DIVIDEND

The Board recommends a final dividend of 0.2 pence per ordinary share for the year ended 31 December 2021 (the Final 2021 Dividend). If approved by shareholders, the Final 2021 Dividend will be paid on Tuesday, 10 May 2022 to all shareholders on the register at the close of business on Friday, 1 April 2022. It is intended that the final dividend will be paid as a Property Income Distribution, net of withholding tax where appropriate.

RESOLUTION 4: ENHANCED SCRIP DIVIDEND ALTERNATIVE

As an alternative to the cash Final 2021 Dividend, the Directors propose to offer shareholders the option of receiving ordinary shares, credited as fully paid, instead of cash in respect of the whole of the Final 2021 Dividend (or part of the Final 2021 Dividend, as determined by the Directors). Resolution 4 is conditional upon Resolution 3 being passed by the requisite majority of shareholders.

Resolution 4, which will be proposed as a special resolution, will, if approved, provide the Directors with the authority to offer shareholders the option of receiving, as an alternative to the Final 2021 Dividend, such number of ordinary shares as is equal to 2 pence divided by the Scrip Reference Share Price, multiplied by the number of ordinary shares held on the dividend record date (the Enhanced Scrip Dividend Alternative).

The Scrip Reference Share Price was announced by the Company to the London Stock Exchange, on SENS in respect of the Johannesburg Stock Exchange and to Euronext Dublin on Tuesday, 22 March 2022 (after the latest practicable date before the printing of this notice). The announcement is also available on the Company's website at www.hammerson.com/investors/regulatory-news.

The shareholder circular and the guide to the Enhanced Scrip Dividend Alternative setting out the detailed terms and conditions of the Enhanced Scrip Dividend Alternative have both been published on the same date as this document and are available on the Company's website at www.hammerson.com/investors/shareholder-centre.

RESOLUTIONS 5 TO 13: ELECTION AND 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 (with the exception of Habib Annous and Himanshu Raja who will be standing for election for the first time).

Himanshu and Habib were appointed to the Board on 26 April 2021 and on 5 May 2021 respectively. Article 103 of the Company's Articles of Association provides that Directors appointed by the Board shall retire and submit themselves for re-election at the next annual general meeting, notice of which is first given after their appointment. Notice of the 2021 annual general meeting was given prior to Himanshu and Habib's appointments and each of them is therefore standing for election for the first time at the Meeting.

As announced on 4 March 2022, Gwyn Burr and Andrew Formica have informed the Board that they will not be standing for re-election and will step down from the Board at the end of 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.

A board effectiveness review was conducted internally in 2021 by the General Counsel and Company Secretary. The conclusion of the 2021 Board effectiveness review was that the Board was functioning well, with all members of the Board participating in and contributing to Board discussions equally. The Board is satisfied that all the Directors of the Company standing for re-election (or election, as the case may be) continue to perform effectively and demonstrate commitment to their role.

The Board has considered whether each of the Independent Non-Executive Directors are 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 considered to be independent. As noted upon his appointment, Des de Beer is a non-executive director of Lighthouse Capital, a property company which invests in direct property and listed real estate securities, and which has a 22.07% shareholding in the Company. Whilst not independent for the purposes of the Code, Des, as at the date of this notice, is considered to provide a significant contribution to the Board, as set out in his biography on page 5.

RESOLUTIONS 14 AND 15: RE-APPOINTMENT AND REMUNERATION OF THE AUDITOR

The Board proposes 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 that the Audit Committee is authorised to agree the remuneration of the auditor.

RESOLUTION 16: AUTHORITY TO ALLOT SHARES

Resolution 16 deals with the Directors' authority to allot shares.

At the last annual general meeting of the Company held on 4 May 2021, the Directors were given authority to allot ordinary shares in the capital of the Company up to a nominal amount of £135,243,272, representing approximately two-thirds of the Company's then issued ordinary share capital calculated as at 19 March 2021. This authority expires upon the earlier of the conclusion of the Meeting or 4 August 2022.

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. Whilst the Company has taken authority for the full two-thirds of the existing issued share capital in previous years, this year, following shareholder consultation, the Company seeks authority to allot up to one-third of the existing issued share capital pursuant to Resolution 16.

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 £73,529,431. This is equal to 33.3% (i.e. one-third) of the Company's issued ordinary share capital (excluding treasury shares) calculated as at Monday, 14 March 2022 (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 2023 or, if earlier, on 28 July 2023.

The Directors have no present intention of issuing shares other than in relation to the Company's employee share plans, the enhanced scrip alternative further to Resolution 4 and 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.

The Company holds 7,691,247 shares in treasury representing 0.17% of the Company's ordinary issued share capital (excluding treasury shares) as at Monday, 14 March 2022 (the latest practicable date before the publication of this notice).

RESOLUTIONS 17 AND 18: DISAPPLICATION OF STATUTORY PRE-EMPTION RIGHTS

Resolutions 17 and 18 seek limited authority for the directors to allot shares for cash under the authority granted by Resolution 16 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, and in particular with the Pre-Emption Group's Statement of Principles (the Pre-Emption Principles). The Pre-Emption Principles permit authority to be given to issue shares for cash on a non-pre-emptive basis, up to 5% of a company's issued share capital together with an additional 5%, provided that the directors confirm that they intend to use the additional 5% authority only in connection with an acquisition or specified capital investment. The Pre-Emption Principles require separate resolutions for each of these 5% authorities and accordingly two separate disapplication resolutions are being put forward at the Meeting.

The disapplication of pre-emption rights set out in Resolutions 17 and 18 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 17(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 16 above – this is set out in Resolutions 17(ii) and 18.

The authority conferred by Resolution 17 will permit the Directors to allot:

- i. shares up to a nominal amount of £73,529,431 (representing approximately one-third of the Company's issued share capital (excluding treasury shares) as at Monday, 14 March 2022) 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 £11,029,414 (representing approximately 5% of the Company's issued ordinary share capital (excluding treasury shares) as at Monday, 14 March 2022) 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 18 will permit the Directors to allot additional shares up to a nominal amount of £11,029,414 (representing approximately a further 5% of the Company's issued ordinary share capital (excluding treasury shares) as at Monday, 14 March 2022) 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 18 to give the Company the flexibility that this resolution affords.

The Board confirms:

- i. that it intends to use the authority given in Resolution 17 for any purpose that it considers is in the best interests of the Company and its shareholders;
- ii. that it intends to use the authority given in Resolution 18 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. it does not intend to issue shares for cash representing more than 7.5% of the Company's issued ordinary share capital in any rolling three-year period to those who are not existing shareholders, save in connection with an acquisition or specified capital investment, including development or refurbishment expenditure, without prior consultation with shareholders, where in each of (ii) or (iii) the acquisition, specified capital investment, development or refurbishment is announced at the same time as the issue, or has taken place in the preceding six month period and is disclosed in the announcement of the issue.

As noted in relation to Resolution 16 above, the Directors have no present intention of issuing shares other than in relation to the Company's employee share plans, the Enhanced Scrip Dividend Alternative further to Resolution 4, and any future scrip dividends.

The authority contained in Resolutions 17 and 18 will expire at the same time as the expiry of the authority to allot shares conferred in Resolution 16 (that is, at the end of the next annual general meeting in 2023 or, if earlier, on 28 July 2023).

RESOLUTION 19: AUTHORITY FOR MARKET PURCHASES BY THE COMPANY OF ITS SHARES

Resolution 19 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 441,176,591 (representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at Monday, 14 March 2022) 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 2023 or, if earlier, on 28 July 2023.

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 19 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 and no voting rights are attached to shares held in treasury.

The Directors have no present intention to purchase the Company's ordinary shares 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. Any purchases of ordinary shares will be by means of market purchases on a recognised investment exchange.

As at Monday, 14 March 2022 (the latest practicable date before the publication of this notice), there were 13,842,086 options to subscribe for ordinary shares in the capital of the Company, representing 0.31% of the Company's issued ordinary share capital. This total represents all open options under the Company's UK and Irish Sharesave Schemes, Long Term Incentive Plan 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 0.39% of the issued share capital of the Company (excluding treasury shares).

Directors seeking election and re-election

Key to Committee membership

A Audit Committee
I Investment and Disposal Committee
N Nomination Committee

R Remuneration Committee
C Committee Chair

[Full biographical details for each Director and full details of external appointments can be found on our website at www.hammerson.com](http://www.hammerson.com)

I N 

Robert Noel
 Chair of the Board

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. Most notably, Robert was Chief Executive Officer 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.

External Listed Directorships
 Senior Independent Director at Taylor Wimpey Plc.

Independent
 Yes



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 mixed-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 Non-Executive Director of Value Retail plc.



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 business transformation and debt and equity markets. He was most recently CFO at Countrywide Ltd (formerly Countrywide plc) from 2017 until 2021. Prior to that he served as CFO at G4S plc where he was responsible for finance, treasury, tax, investor relations, M&A, IT and procurement. Previously, Himanshu was CFO of Misys plc and also Logica plc, where he led the sale of the group to CGI in a £2.1bn transaction.

A N R



Habib Annous
 Non-Executive Director

Appointed to the Board
 5 May 2021

Habib brings to the Board 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.

Independent
 Yes

I N R



Méka Brunel
 Non-Executive Director

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 appointed CEO in 2017. Méka is Chair of the European Public Real Estate Association.

External Listed Directorships
 CEO and Board member of Gecina.

Independent
 Yes

A N



Mike Butterworth
 Non-Executive Director

Appointed to the Board
 1 January 2021

Mike brings to the Board 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, as well as Non-Executive Director at Johnston Press plc, Kin and Carta Group plc, Stock Spirits Group plc and Cambian Group plc.

External Listed Directorships
 Non-Executive Director and Chair of the Audit Committee of Pressure Technologies plc and Focusrite plc.

Independent
 Yes

I N



Des de Beer
 Non-Executive Director

Appointed to the Board
 15 June 2020

Des has wide experience in property investment and management, and spent his early career at Nedcor Investment Bank as General Manager, Corporate Equity and Executive Committee member. He was a founder of Resilient REIT, a South African Real Estate Investment Trust, serving as its CEO since listing in 2002. He was also a founder of NEPI Rockcastle plc and served on its board until May 2020.

External Listed Directorships
 CEO at Resilient REIT Ltd and Non-Executive Director of Lighthouse Capital Ltd.

Independent
 No, due to Des de Beer's non-executive directorship of Lighthouse Capital, a shareholder in the Company.



A I N

Adam Metz
 Non-Executive Director

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. Adam sits on the boards of four Morgan Stanley fund entities.

External Listed Directorships
 Non-Executive Director of Galata Acquisition Corp.

Independent
 Yes

N R



Carol Welch
 Non-Executive Director

Appointed to the Board
 1 March 2019

Carol brings a wealth of 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 useful leisure, retail and hospitality experience gained through her role as Chief Marketing Officer at Costa Coffee as well as her current role as Managing Director UK & Ireland and European Commercial Officer at ODEON. Carol is our Designated Non-Executive Director for Colleague Engagement.

Independent
 Yes

Notice of Annual General Meeting

Notice is hereby given that the 91st Annual General Meeting of Hammerson plc will be held at Kings Place, 90 York Way, London N1 9GE on Thursday, 28 April 2022 at 11.00am (UK time) / 12.00pm (South Africa time) to consider and, if thought fit, pass the following resolutions:

All resolutions will be proposed as ordinary resolutions, apart from Resolutions 4, 17, 18 and 19, which will be proposed as special resolutions.

1. To receive the Directors' Annual Report and Financial Statements of the Company for the year ended 31 December 2021.
2. To receive and approve the Directors' Remuneration Report for the year ended 31 December 2021 set out on pages 66 to 82 of the 2021 Annual Report.
3. To declare a final dividend of 0.2 pence per ordinary share for the year ended 31 December 2021.
4. That, if Resolution 3 above is passed, the Directors be authorised to offer holders of ordinary shares of 5 pence each in the capital of the Company (Shareholders) the right to elect to receive, instead of cash in respect of the final dividend for the year ended 31 December 2021 of 0.2 pence per ordinary share of 5 pence each in the capital of the Company (the Final 2021 Dividend), such number of new ordinary shares of 5 pence each in the capital of the Company, credited as fully paid, as is equal to 2 pence divided by the average middle market quotation for the Company's ordinary shares of 5 pence each for the last five dealing days ending on Friday, 18 March 2022 (i) for Shareholders on the register of the Company in the United Kingdom, on the London Stock Exchange, as derived from the London Stock Exchange Daily Official List, and (ii) for Shareholders on the register of the Company in South Africa, as provided by the Johannesburg Stock Exchange, in each case less the gross value of the Final 2021 Dividend.
5. To elect Habib Annous as a Director of the Company.
6. To elect Himanshu Raja as a Director of the Company.
7. To re-elect Mike Butterworth as a Director of the Company.
8. To re-elect Méka Brunel as a Director of the Company.
9. To re-elect Desmond de Beer as a Director of the Company.
10. To re-elect Rita-Rose Gagné as a Director of the Company.
11. To re-elect Adam Metz as a Director of the Company.
12. To re-elect Robert Noel as a Director of the Company.
13. To re-elect Carol Welch as a Director of the Company.
14. 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.
15. To authorise the Audit Committee to agree the remuneration of the auditor.
16. 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 £73,529,431, provided that this authority shall expire at the conclusion of the next annual general meeting of the Company, or, if earlier, on 28 July 2023, 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.
17. That, if Resolution 16 above is passed, the Directors be and they are hereby authorised pursuant to sections 570 and 573 of the

Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash either pursuant to the authority conferred by Resolution 16 or by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall be limited to:

- i. 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. the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (i) of this Resolution 17) to any person or persons up to an aggregate nominal amount of £11,029,414,

and shall expire upon the expiry of the general authority conferred by Resolution 16 above, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

18. That, if Resolution 16 above is passed and in addition to the power conferred by Resolution 17, the Directors be and they are hereby authorised pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by Resolution 16 above or by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall:
 - i. be limited to the allotment of equity securities or sale of treasury shares to any person or persons up to an aggregate nominal amount of £11,029,414; and
 - ii. only be used for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment, including development and refurbishment expenditure, as 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, and shall expire upon the expiry of the general authority conferred by Resolution 16 above, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

19. 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 441,176,591 representing approximately 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at Monday, 14 March 2022;
 - 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 19 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 28 July 2023 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

Alice Darwall

General Counsel and Company Secretary
23 March 2022

Registered office:

Hammerson plc
Kings Place
90 York Way
London
N1 9GE

Registered in England and Wales

Company no. 360632

Notes

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.

The Company is closely monitoring the Covid-19 situation, including UK Government regulations and guidance, and will continue to do so in the lead up to the Meeting.

In line with prevailing UK Government regulations and guidance in relation to Covid-19 as at the date of this notice, shareholders are permitted to attend the Meeting in person should they wish to do so. The health and safety of our shareholders, colleagues and other stakeholders is vitally important to the Company. Shareholders who plan to attend the Meeting in person are asked not to do so if they are displaying any symptoms of Covid-19.

The Covid-19 situation in the UK continues to evolve and shareholders should note that further changes may need to be put in place at short notice in relation to the Meeting. Updates on any changes to the Meeting will be announced by a Regulatory Information Service for the London Stock Exchange and Irish Stock Exchange (trading as Euronext Dublin) and by a Stock Exchange News Service announcement for the Johannesburg Stock Exchange. Any announcement will also be made available on the Company's website at www.hammerson.com.

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. 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. 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 11.00am on Tuesday, 26 April 2022.

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 she or he was 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/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 & Ireland Limited's (EUI) 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 11.00am on Tuesday, 26 April 2022. 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 6.30pm on Tuesday, 26 April 2022 (or, if the Meeting is adjourned, at 6.30pm 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.

8. Questions at the Meeting and requisition rights

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 to submit their question in advance of the Meeting.

The Company will endeavour to respond to questions submitted by 11.00am (UK time) / 12.00pm (South Africa time) on Friday, 22 April 2022 on www.hammerson.com/investors/shareholder-centre in advance of the proxy voting deadline on Tuesday, 26 April 2022 at 11.00am (UK time) / 12.00pm (South Africa time). Where questions are received after 11.00am (UK time) / 12.00pm (South Africa time) on Friday, 22 April 2022, 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 AGM, 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. Any viewing at the Company's registered office will be subject to the UK Government's Covid-19 restrictions at the applicable time.

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 Monday, 14 March 2022 (being the latest practicable date prior to publication of this Notice), the Company's issued share capital consists of 4,419,457,161 ordinary shares. The Company holds 7,691,247 shares in treasury as at Monday, 14 March 2022 and is not permitted to exercise voting rights in respect of those shares. Therefore, the total voting rights in the Company are 4,411,765,914.

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/investors/shareholder-centre.

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, 18 March 2022. The record date for the purpose of determining which shareholders are entitled to participate in and vote at the Meeting is Tuesday, 26 April 2022 (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, 21 April 2022.

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 hold 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. All completed and duly signed Forms of Proxy need to reach Computershare by not later than 12.00pm (SA time) on Tuesday, 26 April 2022.

The record date for the purpose of determining which shareholders on the South Africa sub-register are entitled to receive this Notice is Friday, 18 March 2022.

The record date for the purpose of determining which shareholders are entitled to participate in and vote at the Meeting is Tuesday, 26 April 2022 (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, 21 April 2022.

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.

Meeting information

The Meeting will be held at:

Kings Place
90 York Way
London
N1 9GE

Attending the Meeting

The Company is closely monitoring the Covid-19 situation, including UK Government regulations and guidance, and will continue to do so in the lead up to the Meeting.

In line with prevailing UK Government regulations and guidance in relation to Covid-19 as at the date of this notice, shareholders are permitted to attend the Meeting in person should they wish to do so. The health and safety of our shareholders, colleagues and other stakeholders is vitally important to the Company. Shareholders who plan to attend the Meeting in person are asked not to do so if they are displaying any symptoms of Covid-19.

If you are unable to attend the Meeting, you can still vote by visiting 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 pages 8 to 9 of this notice. You will need to submit your votes by no later than 11.00am (UK time) / 12.00pm (South Africa time) on Tuesday, 26 April 2022. 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.

The Covid-19 situation in the UK continues to evolve and shareholders should note that further changes may need to be put in place at short notice in relation to the Meeting. Updates on any changes to the Meeting will be announced by a Regulatory Information Service for the London Stock Exchange and Irish Stock Exchange (trading as Euronext Dublin) and by a Stock Exchange News Service announcement for the Johannesburg Stock Exchange. Any announcement will also be made available on the Company's website at www.hammerson.com.

Time of Meeting

The Meeting will commence at 11.00am (UK time) / 12.00pm (South Africa time).

Shareholder enquiries

Shareholders on the UK register should contact Link Group by email at enquiries@linkgroup.co.uk or by phone on 0371 664 0300 or +44 (0) 371 664 0300 from overseas. Calls cost 10p per minute plus your phone company's access charge. Calls from outside the UK will be charged at the applicable international rate. Lines are open between 9.00am and 5.30pm, 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 or by phone on 0861 100 933 or +27 11 370 5000.

Hammerson plc
Kings Place
90 York Way
London
N1 9GE



Hammerson

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