



# HAMMERSON

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HAMMERSON PLC

# Code of Conduct



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This Code of Conduct outlines the principles and standards of behaviour expected of all employees, directors, contractors, and representatives of the Hammerson plc group of companies ('the Company' or '**Hammerson**') (hereinafter referred to as '**colleague(s)**'). It applies to operations in the United Kingdom, Ireland and France, or any other jurisdiction in which the Company may operate from time to time, and serves as a guide to ethical decision-making and compliance with applicable laws and regulations.

### **Board Commitment:**

The following statement has been approved by the Board of Directors of Hammerson plc:

*"At Hammerson, our reputation is built on the integrity, ambition, and responsibility of every colleague. As we continue to shape vibrant destinations and communities across the UK, Ireland, and France, it is essential that we uphold the highest standards of ethical conduct in everything we do.*

*This Code of Conduct is more than a set of rules - it is a reflection of our core values, which guide our decisions, our interactions, and our commitment to all stakeholders.*

*We operate in a complex and fast-changing world. By adhering to this Code, we ensure that Hammerson remains a trusted partner, a responsible employer, and a leader in sustainable property management. Each of us has a role to play in maintaining our culture of openness, fairness, and respect.*

*We ask every colleague, contractor, and representative to read this Code carefully, apply its principles in your daily work, and speak up if you have concerns. Together, we will continue to build a business that we can all be proud of.*

*Thank you for your commitment".*

## **1. HAMMERSON VALUES AND CORE BEHAVIOURS**

Hammerson's values are what makes the Company unique and they underpin Hammerson's approach to business both internally and externally. The Company looks to all colleagues to reflect them in the way they go about their work and the way they interact with others. Hammerson's values are:

- **Ambitious:** We continually stretch ourselves to be the best we can be
- **Connected:** We work together as one team, openly sharing ideas, information and resources
- **Respectful:** We respect our colleagues, partners, tenants, communities, and the environment



In addition we are guided by the following core behaviours:

- **Integrity:** We act honestly, transparently, and in good faith
- **Accountability:** We take responsibility for our actions and decisions
- **Compliance:** We operate within the law and uphold the highest regulatory and ethical standards
- **Sustainability:** We are committed to creating long-term environmental, societal and economic resilience

## 2. COMPLIANCE WITH LAWS AND REGULATIONS

The Company and all colleagues will operate in full compliance with all applicable laws, regulations, and industry standards in the different countries in which we operate.

All colleagues must:

- Be familiar with and observe all relevant legal and regulatory obligations, and the different policies that the Company has in place to ensure legal and regulatory compliance
- Immediately report any suspected non-compliance to a line manager or via the Company's whistleblowing channel (please see section 10 below)

## 3. ANTI-BRIBERY AND CORRUPTION

In line with Hammerson's Anti-Bribery and Corruption Policy, we have zero tolerance for bribery or corruption. All colleagues must never offer, give, or receive bribes or improper advantages, as set out in more detail in that Policy. All colleagues are expected to comply with the Anti-Bribery and Corruption Policy at all times.

Gifts and entertainment must be modest, lawful, transparent and always in accordance with the Company's Gifts and Entertainment Policy, including with respect to the pre-approval and/or declaration of relevant items.

All allegations of bribery or corruption will be investigated thoroughly. Disciplinary action, including dismissal and legal proceedings, may follow.

## 4. PREVENTION OF FRAUD

Hammerson has zero tolerance for fraud, as set out in Hammerson's Anti-Fraud Policy and Response Plan. All colleagues must act honestly, ethically, and in compliance with that Policy and all laws. Colleagues should remain vigilant and report any suspected fraud immediately, using the confidential whistleblowing channel or to a manager, as appropriate.

Any fraud, attempted or accomplished, will be investigated thoroughly. Disciplinary action, including dismissal and legal proceedings, may follow.



## **5. PREVENTION OF THE FACILITATION OF TAX EVASION**

Hammerson has zero tolerance for all forms of tax evasion and the facilitation of tax evasion, whether the evasion occurs in the UK or outside the UK. Colleagues must act in accordance with Corporate Criminal Offence Policy – Prevention of the Facilitation of Tax Evasion (the 'Tax Evasion Policy'), and all applicable laws.

Hammerson will fully investigate any instances of alleged or suspected tax evasion. Any colleague who breaches the Tax Evasion Policy will face disciplinary action and be subject to the relevant internal procedures, and Hammerson may terminate its relationship with other third parties working on its behalf if they breach this Policy.

## **6. CONFIDENTIAL AND INSIDE INFORMATION**

Colleagues must not use or disclose confidential or inside information, as defined within the Hammerson plc Confidential and Inside Information Policy, other than in accordance with that Policy. Colleagues are under a strict duty of confidentiality with respect to information they receive in the course of their duties (whether that information is about Hammerson or third parties) and they must not use or disclose that information (including to family and friends) improperly or without due authorisation. The Company (or others) may take action if it becomes aware of any breach of this duty of confidentiality, including disciplinary action or seeking an injunction to prevent the disclosure of any confidential information or damages for any losses suffered.

## **7. SHARE DEALING**

No colleague may deal in Company shares or other securities while in possession of inside information. Dealings must comply with the Hammerson plc Share Dealing Policy, including obtaining prior clearance where required and observing 'closed periods' (when all dealings are prohibited).

Special rules apply to individuals identified as 'Person Discharging Managerial Responsibilities' and their connected persons. For example, they must report transactions in accordance with applicable regulations.

Failure to adhere to the requirements set out in the Share Dealing Policy will be taken seriously and may lead to disciplinary action being taken against the individual concerned up to and including dismissal.

## **8. CONFLICTS OF INTEREST**

A conflict of interest arises where a colleague's professional duties to Hammerson and their personal interests diverge. Examples of potential conflicts of interest could include:

- Dealing with a supplier, adviser or other third party with whom a colleague or a family member has a connection (e.g. as an employee, director, shareholder or otherwise)



- A family member or friend of a colleague is participating in a recruitment process for a role at Hammerson
- A colleague or a family member has a personal financial interest in a particular matter, project or transaction

All colleagues are required to:

- Act at all times with impartiality, independence and integrity, and always in the best interests of Hammerson
- Avoid being, or giving the appearance of being, in a position which may result in an actual or perceived detriment to Hammerson's reputation or interests
- Disclose any relationship, facts or circumstances which could give rise to a conflict of interest (whether actual, potential or perceived) to Human Resources
- Abstain from decision-making where there is a conflict of interest unless clearance to participate has otherwise been given

Colleagues are not permitted to engage in transactions on behalf of Hammerson with organisations or individuals in which they (or a family member) have an interest. All decision making and transactions with the organisation concerned must be handled and managed independently.

## **9. IT AND CYBER SECURITY**

Effective management of IT and cyber-security risk is an important part of the Company's governance and risk management framework. All colleagues have a responsibility to support this by complying with the Company's IT, information security and cyber-security policies and by acting diligently to protect Company systems and data.

Any breaches, weaknesses or concerns must be escalated promptly in line with the relevant policy requirements.

## **10. DATA PROTECTION**

We are committed to protecting confidential information and complying with all applicable data protection laws.

All personal, client, and partner data must be stored and processed securely and only for legitimate business purposes, in line with the Hammerson plc Data Protection Policy.

## **11. ENVIRONMENTAL AND SOCIAL RESPONSIBILITY**

The Company supports sustainable and responsible property management by:

- Endeavouring to reduce carbon emissions and energy usage across the portfolio in line with agreed Company targets
- Complying with all applicable environmental regulations



- Promoting diversity, inclusion and equal opportunity across all operations

## **12. HEALTH AND SAFETY**

We provide a safe and healthy working environment for colleagues, customers and tenants and other third parties, in compliance with applicable laws.

All incidents or unsafe practices must be reported and addressed immediately.

## **13. WHISTLEBLOWING AND REPORTING CONCERNS**

The Company encourages the reporting of any concerns, including those related to unethical or illegal conduct:

- A confidential whistleblowing channel is available, with full information set out in Hammerson's Whistleblowing Policy
- No retaliation will be tolerated against anyone who raises a concern in good faith

## **14. USE OF COMPANY ASSETS**

Colleagues must use Company property and resources responsibly, lawfully and for business purposes only. This includes physical assets, digital systems, intellectual property, and financial resources.

## **15. GENERAL BEHAVIOURAL EXPECTATIONS**

Colleagues are expected to behave responsibly, ethically and professionally at all times. This includes exercising appropriate judgment and common sense in both work-related decisions and day-to-day conduct, recognising that individual actions can have implications for other colleagues, stakeholders and the Company's reputation.

Where there is any doubt about the appropriate course of action, colleagues should seek guidance before proceeding.

## **16. IMPLEMENTATION AND ENFORCEMENT**

All colleagues are required to acknowledge and adhere to this Code.

Breaches of the Code may result in disciplinary action, up to and including termination of employment and/or legal proceedings.

The Company will conduct training and audits in relevant areas to ensure compliance with this Code.

**30 April 2026**