

# **Notice of Annual General Meeting to be held on Tuesday, 4 May 2021**

**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.

# Contents

Summary and explanation of the resolutions	2
Directors seeking election and re-election	5
Notice of Annual General Meeting	7
Appendix	9
Notes	10
Meeting information	13

## PLEASE READ CAREFULLY

### Hammerson plc (the Company)

#### Arrangements for the 2021 Annual General Meeting (the Meeting) in light of Covid-19

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

**Given the prevailing UK Government regulations and guidance in relation to Covid-19 as at the date of the printing of this notice, it is highly likely that shareholder attendance at the Meeting will either be unlawful or significantly curtailed. As a result, the Company is proposing that the Meeting be convened with the minimum quorum of shareholders present (which will be facilitated by the Company) in order to conduct the business of the Meeting. Even if attendance is permitted under the prevailing regulations and guidance at the time, the health and safety of our shareholders and colleagues is vitally important to us and so we are strongly encouraging shareholders not to attend the Meeting and instead to vote by proxy on the resolutions set out herein as early as possible. To ensure that your vote is counted, you should appoint the “Chair of the Meeting” as your proxy as any other person who might be appointed is strongly discouraged from attending the Meeting for that reason.**

**In these exceptional circumstances, the Board of Directors of the Company continues to recognise the value in maintaining engagement with the Company’s shareholders. In order to facilitate this, a shareholder engagement session is being held electronically at 2.00pm (UK time) on Wednesday, 14 April 2021.**

To join the shareholder engagement session, you will need to visit [www.hammerson.com](http://www.hammerson.com) using your smartphone, tablet or computer and follow the link to the webcast. You will then be prompted to enter your unique ‘Login Code’ and ‘PIN’. Your Login Code is your 11 digit Investor Code (IVC), including any leading zeros. Your PIN is the last 4 digits of your IVC. This will authenticate you as a shareholder. Access to the shareholder engagement session will be available from 30 minutes before start of event.

Your IVC can be found on your share certificate, or Signal Shares users ([www.signalshares.com](http://www.signalshares.com)) will find this under ‘Manage your account’ when logged in to the Signal Shares portal. You can also obtain this by contacting Link Group, our Registrar, by calling +44 (0) 371 277 1020.

If your shares are held beneficially within a nominee, through a CSDP or broker and you wish to attend the electronic engagement session, you will need to contact your nominee, CSDP or broker immediately. Your nominee, CSDP or broker will need to have completed a letter of representation and presented this to Link Group (if your shares are held on the UK Register) or Computershare (if your shares are held on the South Africa Register), as the case may be, no later than 72 hours before the start of the shareholder engagement session in order that they can obtain for you your unique Login Code and PIN number to attend the shareholder engagement session. If you are in any doubt about your shareholding, please contact Link Group or Computershare, as applicable.

The Covid-19 situation in the UK is developing rapidly and shareholders should note that further changes may need to be put in place at short notice in relation to the Meeting this year.

Updates on the status of the Meeting and any changes to the proceedings of 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 on the Johannesburg Stock Exchange and also made available on the Company’s website at [www.hammerson.com](http://www.hammerson.com).

**Alice Darwall**

General Counsel and Company Secretary

29 March 2021

## Dear Shareholder

I am pleased to inform you of the 2021 Annual General Meeting (the Meeting) of Hammerson plc (the Company) to be held on Tuesday, 4 May 2021 at 8.30 am (UK 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 7 to 8. You can also find a summary and explanation of the resolutions on pages 2 to 4.

Since our last Annual General Meeting (AGM) held on 28 April 2020, Rita-Rose Gagné and I were appointed as Chief Executive and Chair of the Board, respectively. I was appointed as a member of the Board on 1 September 2020, assuming the role as Chair of the Board on 7 September 2020, and Rita-Rose was appointed as a Director and Chief Executive on 2 November 2020. We also welcomed Des de Beer and Mike Butterworth to the Board as Non-Executive Directors on 15 June 2020 and 1 January 2021, respectively. I, together with Rita-Rose, Des and Mike, will submit ourselves for election by shareholders for the first time at the Meeting. The relevant biographies are on pages 5 to 6 and further biographical details for all directors can be found on the Company's website at [www.hammerson.com](http://www.hammerson.com).

In addition to the usual resolutions, there are a number of other resolutions to which I would like to draw your attention:

- Resolution 4 – approval of an enhanced scrip dividend alternative;
- Resolution 21 – authority to offer normal scrip dividends; and
- Resolution 22 – approval of amendments to the Company's Articles of Association, as summarised in the Appendix on page 9.

### Attending the meeting

**Given the prevailing UK Government regulations and guidance in relation to Covid-19 as at the date of the printing of this notice, it is highly likely that shareholder attendance at the Meeting will either be unlawful or significantly curtailed. As a result, the Company is proposing that the Meeting be convened with the minimum quorum of shareholders present (which will be facilitated by the Company) in order to conduct the business of the Meeting. Even if attendance is permitted under the prevailing regulations and guidance at the time, the health and safety of our shareholders and colleagues is vitally important to us and so we are strongly encouraging shareholders not to attend the Meeting and instead to vote by proxy on the resolutions set out herein as early as possible. To ensure that your vote is counted, you should appoint the "Chair of the Meeting" as your proxy as any other person who might be appointed is strongly discouraged from attending the Meeting for that reason.**

If you would like to vote on the Resolutions online, you can vote by visiting [www.signalshares.com](http://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 13, 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 10 for more information. You will need to submit your votes by no later than 8.30am on Thursday, 29 April 2021. Instructions specific to shareholders registered on the South Africa share register are contained in notes 13 and 14 on page 12.

If you choose to appoint a proxy, to ensure that your vote is counted you should appoint the "Chair of the Meeting" (which will be myself as Chair of the Board) as your proxy as any other person who might be appointed is strongly discouraged from attending the Meeting.

In these exceptional circumstances, the Board continues to recognise the value in maintaining engagement with the Company's shareholders. In order to facilitate this, a shareholder engagement session is being held electronically at 2.00pm (UK time) on Wednesday, 14 April 2021. Please see the joining instructions on page 13 for more details. Whilst shareholders will be able to ask questions at the event itself, I encourage you to submit any questions in advance by email to [investorrelations@hammerson.com](mailto:investorrelations@hammerson.com) to enable the Board to answer questions more fully and efficiently.

At the time of writing, we recognise that the impact of Covid-19 is creating uncertainty in the country in relation to public events and gatherings. 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 on the Johannesburg Stock Exchange and also made available on the Company's website at [www.hammerson.com](http://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 2020 ANNUAL REPORT AND FINANCIAL STATEMENTS

The Board presents its Annual Report and the Financial Statements for the year ended 31 December 2020 to the Meeting.

## RESOLUTION 2: APPROVAL OF THE 2020 DIRECTORS' REMUNERATION REPORT

Shareholders are asked to approve the Directors' Remuneration Report for the year ended 31 December 2020, which can be found on pages 63 to 79 of the 2020 Annual Report and is also available at [www.hammerson.com](http://www.hammerson.com). The Directors' Remuneration Report gives details of the remuneration of the Directors for the year ended 31 December 2020. 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 2020 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 2020 DIVIDEND

The Board recommends a final dividend of 0.2 pence per ordinary share for the year ended 31 December 2020 (the Final 2020 Dividend). If approved by shareholders, the Final 2020 Dividend will be paid on Thursday, 13 May 2021 to all shareholders on the register at the close of business on Tuesday, 6 April 2021. 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 2020 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 2020 Dividend (or part of the Final 2020 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 2020 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 (the Enhanced Scrip Dividend Alternative). The Scrip Reference Share Price is as follows:

- i. for shareholders on the UK register, 37.48 Pence Sterling, being the average of the middle market quotations for shares on the London Stock Exchange as derived from the Daily Official List for the last five dealing days ending on Friday, 19 March 2021 less the gross value of the Final 2020 Dividend per share; or
- ii. for shareholders on the South Africa register, 7.7392 Rand, being the average of the middle market quotations for the shares as provided by the Johannesburg Stock Exchange for the last five dealing days ending on Friday, 19 March 2021 less the gross value of the Final 2020 Dividend per share.

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-information](http://www.hammerson.com/investors/shareholder-information).

## RESOLUTIONS 5 TO 14: 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 Robert Noel, Rita-Rose Gagné, Mike Butterworth and Des de Beer, who will be standing for election for the first time).

Robert Noel, Rita-Rose Gagné, Des de Beer and Mike Butterworth were appointed as Directors of the Company by the Board on 1 September 2020, 2 November 2020, 15 June 2020 and 1 January 2021, respectively. Article 103 of the Company's Articles of Association provides that Directors appointed by the Board shall hold office until the conclusion of the next AGM following their appointment. Accordingly, Robert Noel, Rita-Rose Gagné, Des de Beer and Mike Butterworth will seek election as Directors of the Company at the Meeting.

Pierre Bouchut has informed the Board that he 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 contribution is, and continues to be, important to the Company's long term sustainable success can be found on pages 5 to 6. Full biographical details for each director can be found on the Company's website at [www.hammerson.com](http://www.hammerson.com).

A board effectiveness review was conducted internally in 2020 by the General Counsel and Company Secretary. Overall, the Directors believed that the Board was functioning well and had risen to the extreme challenges presented by Covid-19. 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.

Gwyn Burr will have given nine years of service in May 2021 and was planning to step down at the 2021 AGM in compliance with the Board's policy that Non-Executive Directors can serve a maximum of three three-year terms. However, the Nomination Committee recommended to the Board that Ms Burr remain on the Board for an extended period of up to 12 months, subject to shareholder approval. The Committee considers that it is beneficial to retain Ms Burr's experience for an extended period as the Company navigates a transitional period. The Board is cognisant of the provisions of the Code, in particular in relation to Non-Executive Directors serving for more than nine years, however the Board is satisfied Ms Burr remains independent in every respect. Ms Burr does not have any involvement in the day to day running of the business and continues to act independently when exercising her duties as a Non-Executive Director.

As noted upon his appointment, Mr 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 21.43% shareholding in the Company. Whilst not independent for the purposes of the Code, Mr De Beer is considered to provide a significant contribution to the Board, as set out in his biography on page 6.

The Board acknowledges that at the Company's AGM held on 28 April 2020, 20 per cent or more of votes were cast against Resolution 9 (to re-elect Pierre Bouchut). In the announcement released immediately following the AGM and in the update announcement released on 19 October 2020, the Board outlined the actions that it intended to take to understand and address shareholder concerns.

Although Resolution 9 was passed with the necessary majority, 24.3% of votes received were against the re-election of Mr Bouchut (who is not standing for re-election this year). The negative vote is understood to have been the mechanistic result of an over-boarding analysis. The Board has remained fully satisfied with Mr Bouchut's contribution and time commitment to the Company, both as Chair of the Audit Committee and as a Non-Executive Director and the Company has discussed the matter with the relevant shareholder. Following discussions with its shareholders and proxy advisers more generally, the Board adopted a policy on the permitted limit of external public directorships for Directors, in line with guidelines issued by Institutional Shareholder Services.

## **RESOLUTIONS 15 AND 16: 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 17: AUTHORITY TO ALLOT SHARES**

Resolution 17 deals with the Directors' authority to allot shares.

At the last AGM of the Company held on 28 April 2020, the Directors were given authority to allot ordinary shares in the capital of the Company up to a nominal amount of £127,715,602, representing approximately two-thirds of the Company's then issued ordinary share capital calculated as at 9 March 2020. This authority expires at the conclusion of the Meeting.

At the general meeting of the Company held on 1 September 2020 relating to a disposal and rights issue for the Company, the Directors were given authority to allot ordinary shares in the capital of the Company up to a nominal amount of £183,910,467 pursuant to or in connection with the rights issue. The Company allotted ordinary shares up to the full authority granted pursuant to the rights issue.

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. The Company has taken authority for the full amount in previous years and seeks to do so again pursuant to Resolution 17.

In light of the IA Guidelines, the Board considers it appropriate that the Directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £135,243,272. This is equal to 66.6% (i.e. two thirds) of the Company's issued ordinary share capital calculated as at Friday, 19 March 2021 (being the latest practicable date before the publication of this Notice). In accordance with the IA Guidelines, one half of this amount can be used only if the relevant shares are offered in connection with a rights issue (i.e. not a placing or open offer).

This authority will expire at the conclusion of the AGM in 2022 or, if earlier, on 4 August 2022.

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. The Company does not hold any of its shares in treasury as at Friday, 19 March 2021. However, the Directors consider it to be in the best interests of the Company to maintain the flexibility that this authority provides.

## **RESOLUTIONS 18 AND 19: DISAPPLICATION OF STATUTORY PRE-EMPTION RIGHTS**

Resolutions 18 and 19 seek limited authority for the directors to allot shares for cash under the authority granted by Resolution 17 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 published in 2015 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 2021 AGM.

The disapplication of pre-emption rights set out in Resolutions 18 and 19 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 18(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 17 above – this is set out in Resolutions 18(ii) and 19.

The authority conferred by Resolution 18 will permit the Directors to allot:

- i. shares up to a nominal amount of £135,243,272 (representing approximately two-thirds of the Company's issued share capital as at Friday, 19 March 2021) pursuant to a pre-emptive offer (i.e. a rights issue or an open offer), with one-third of this amount (up to a nominal amount of £67,621,636) being available only in connection with a rights issue, 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 £10,143,245 (representing approximately 5% of the issued ordinary share capital of the Company as at Friday, 19 March 2021) 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 20 will permit the Directors to allot additional shares up to a nominal amount of £10,143,245 (representing approximately a further 5% of the issued ordinary share capital of the Company as at Friday, 19 March 2021) 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 19 to give the Company the flexibility that this resolution affords.

The Board confirms:

- i. that it intends to use the authority given in Resolution 18 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 19 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 17 above, 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.

The authority contained in Resolutions 18 and 19 will expire at the same time as the expiry of the authority to allot shares conferred in Resolution 17 (that is, at the end of the next AGM of the Company in 2022 or, if earlier, on 4 August 2022).

## RESOLUTION 20: AUTHORITY FOR MARKET PURCHASES BY THE COMPANY OF ITS SHARES

Resolution 20 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 405,729,817 (representing approximately 10% of the Company's issued ordinary share capital as at Friday, 19 March 2021) 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 AGM of the Company in 2022 or, if earlier, on 4 August 2022.

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 this Resolution is passed, the Company will have the option of holding, 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. No dividends are paid and no voting rights are attached to shares held in treasury. As at Friday, 19 March 2021, the Company does not hold any shares in treasury.

As at Friday, 19 March 2021, there were 11,802,887 options to subscribe for ordinary shares in the capital of the Company, representing 0.29% 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 AGM (which expires at the conclusion of the Meeting) were to be exercised in full, these options would represent 0.33% of the issued share capital of the Company.

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.

## RESOLUTION 21: NORMAL SCRIP DIVIDEND AUTHORITY

The Directors wish to offer shareholders the option of receiving ordinary shares, credited as fully paid, instead of cash in respect of the whole (or part, as determined by the Directors) of any dividend declared (a Scrip Dividend). Shareholders who elect to participate in any Scrip Dividend will be able to increase their shareholding in the Company without incurring dealing costs or stamp duty. A Scrip Dividend also gives the Company greater flexibility in managing its capital resources by retaining cash in the business which would otherwise be paid out as a dividend.

The Directors determine whether any future scrip dividend alternative will be a Property Income Distribution (PID) or normal (Non-PID) dividend. Article 146 of the Articles of Association permits the provision of a scrip dividend alternative, as long as it is authorised by an ordinary resolution of the Company. Under the Articles of Association, this authorisation may be for a period of up to three years from the date of such authorisation, and may be given in respect of dividends declared during the period starting on the date of the authorisation and ending at the beginning of the third AGM of the Company following such authorisation.

In accordance with Article 146(3) of the Articles of Association, the entitlement of each shareholder to receive new ordinary shares shall be such that the relevant value of the entitlement shall be nearly as possible equal to the cash amount, and may (with the authority of a special resolution of the Company) exceed such cash amount, that such shareholder would have received by way of dividend. For these purposes, 'relevant value' would have the same meaning as in the Articles of Association, and shall be calculated by reference to the average of the middle market quotations for the ordinary shares on the London Stock Exchange as derived from the Daily Official List and/or any other publication relating to a stock exchange on which the Company's ordinary shares are listed from time to time on the relevant dealing days, as announced by the Board at the appropriate time.

Resolution 21 is a general authority to offer normal scrip dividends in the future. It is different and separate to Resolution 4, which relates specifically to the Enhanced Scrip Dividend Alternative in respect of the Final 2020 Dividend. To the extent that the Directors consider it appropriate to offer another enhanced scrip dividend alternative in the future (i.e. where a shareholder's entitlement to receive new ordinary shares is such that the value of the entitlement exceeds the cash amount of any dividend declared), shareholder approval by way of special resolution will be sought.

## RESOLUTION 22: AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Company is proposing changes to its Articles of Association to be put to shareholders at the Meeting. The existing Articles of Association (the Existing Articles) were adopted by the Company on 4 December 2020.

Details of the changes reflected in the proposed new Articles of Association (the New Articles), and an explanation of the effect of the proposed amendments, are summarised in the Appendix on page 9. Other changes, which are of a minor, technical or clarifying nature have not been noted in the Appendix. Resolution 22 would adopt the New Articles in their entirety from the conclusion of the Meeting.

A copy of the New Articles (together with a copy marked up to show the changes from the Existing Articles) will be available for inspection on the Company's website ([www.hammerson.com](http://www.hammerson.com)) and at the Company's registered office (upon prior appointment) from the date of this document until the conclusion of the Meeting. You are strongly encouraged to view the New Articles on the Company's website; any viewing at the Company's registered office will be by appointment only and subject to the UK Government's Covid-19 restrictions at the applicable time.

# 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)



**Robert Noel**  
 Chair of the Board

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

**Relevant contribution, skills and experience**  
 Robert brings extensive property industry knowledge and experience having built a long and successful career spanning over 30 years in the real estate sector. He was CEO at Land Securities Group plc from 2012 until March 2020. He was also 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

**Relevant contribution, skills and experience**  
 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.

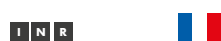
Prior to Hammerson, she held various executive roles at the global real estate company, Ivanhoe Cambridge. Most recently, Rita-Rose was President of Growth Markets, where she managed over \$7.6bn of real estate assets plus development projects across markets in Asia and Latin America. She is Non-Executive Director of Value Retail plc.



**James Lenton**  
 Chief Financial Officer

**Appointed to the Board**  
 16 September 2019 and appointed as Chief Financial Officer on 1 October 2019

**Relevant contribution, skills and experience**  
 James brings to the Board extensive experience in financing, capital allocation and business transformation as well as notable successes in working with and managing complex organisations through periods of substantial change. From 2014 to 2018 James was CFO at AIG's European Group, where he delivered new profitability and financing strategies. Prior to AIG, he was Partner at EY, providing a range of assurance and advisory services including M&A, finance and external audit.



**Méka Brunel**  
 Non-Executive Director

**Appointed to the Board**  
 1 December 2019

**Relevant contribution, skills and experience**  
 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 Ivanhoe Cambridge as European President before returning to Gecina in 2014 as a Non-Executive and CEO in 2017. Méka is Chair of the European Public Real Estate Association.

**External Listed Directorships**  
 CEO and Board member of Gecina.

**Independent**  
 Yes



**Gwyn Burr**  
 Non-Executive Director and Senior Independent Director

**Appointed to the Board**  
 21 May 2012 and appointed as Senior Independent Director on 25 January 2019

**Relevant contribution, skills and experience**  
 Gwyn's contribution to the Board is enhanced by her broad expertise in marketing, customer services, sustainability, HR and strategy gained through senior roles at major retail brands, such as Asda and Sainsbury's. Gwyn's wide-ranging experience and management expertise underpin her role as the Senior Independent Director.







**External Listed Directorships**  
 Non-Executive Director of Taylor Wimpey plc and Member of the Supervisory Board at Metro AG and Just Eat Takeaway.com N.V.

**Independent**  
 Yes

## Key to Committee membership

- A** Audit Committee
- I** Investment and Disposal Committee
- N** Nomination Committee
- R** Remuneration Committee
- 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)

<b>A N</b> 	<b>I N</b> 	<b>A N</b>  	<b>A I N</b> 	<b>N R</b> 
<p><b>Mike Butterworth</b> Non-Executive Director</p> <p><b>Appointed to the Board</b> 1 January 2021</p> <p><b>Relevant contribution, skills and experience</b> 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 and Cambian Group plc.</p> <p><b>External Listed Directorships</b> Non-Executive Director of Stock Spirits Group plc and Pressure Technologies plc.</p> <p><b>Independent</b> Yes</p>	<p><b>Des de Beer</b> Non-Executive Director</p> <p><b>Appointed to the Board</b> 15 June 2020</p> <p><b>Relevant contribution, skills and experience</b> 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 is the Founder of Resilient REIT Limited, a South African Real Estate Investment Trust, serving as CEO since listing in 2002. He was also a founder of NEPI Rockcastle plc and served on its board until May 2020.</p> <p><b>External Listed Directorships</b> CEO at Resilient REIT Limited and Non-Executive Director of Lighthouse Capital Limited.</p> <p><b>Independent</b> No, due to Mr De Beer's non-executive directorship of Lighthouse Capital, a shareholder in the Company.</p>	<p><b>Andrew Formica</b> Non-Executive Director</p> <p><b>Appointed to the Board</b> 26 November 2015</p> <p><b>Relevant contribution, skills and experience</b> Andrew brings deep experience in capital markets and fund management, including property management, and has managed portfolios and businesses across Europe and globally. In particular, he has experience of managing complex businesses through periods of change. Andrew previously spent 10 years as CEO of Henderson Group plc and then Co-CEO of Janus Henderson after its merger in 2017.</p> <p><b>External Listed Directorships</b> CEO of Jupiter Fund Management plc.</p> <p><b>Independent</b> Yes</p>	<p><b>Adam Metz</b> Non-Executive Director</p> <p><b>Appointed to the Board</b> 22 July 2019</p> <p><b>Relevant contribution, skills and experience</b> 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. He is also a Non-Executive Director of the Morgan Stanley Direct Lending Fund and SL Investment Corp.</p> <p><b>Independent</b> Yes</p>	<p><b>Carol Welch</b> Non-Executive Director</p> <p><b>Appointed to the Board</b> 1 March 2019</p> <p><b>Relevant contribution, skills and experience</b> Carol brings a wealth of experience in 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 roles as Chief Marketing Officer at Costa Coffee as well as her current role as Managing Director UK &amp; Ireland and Chief Commercial Officer, Europe, at ODEON Cinemas.</p> <p>Carol is our Nominated Non-Executive Director for colleague engagement.</p> <p><b>Independent</b> Yes</p>



# Notice of Annual General Meeting

Notice is hereby given that the 90th Annual General Meeting of Hammerson plc will be held at Kings Place, 90 York Way, London N1 9GE on Tuesday, 4 May 2021 at 8.30am (UK time) /9.30am (SA time) to consider and, if thought fit, pass the following resolutions:

All Resolutions will be proposed as ordinary resolutions, apart from Resolutions 4, 18 to 20 and 22, 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 2020.
2. To receive and approve the Directors' Remuneration Report for the year ended 31 December 2020 set out on pages 63 to 79 of the 2020 Annual Report.
3. To declare a final dividend of 0.2 pence per ordinary share for the year ended 31 December 2020 (the Final 2020 Dividend).
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 2020 Dividend of 0.2 pence per ordinary share of 5 pence each in the capital of the Company, 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, 19 March 2021 (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 2020 Dividend.
5. To elect Mike Butterworth as a Director of the Company.
6. To elect Desmond de Beer as a Director of the Company.
7. To elect Rita-Rose Gagné as a Director of the Company.
8. To elect Robert Noel as a Director of the Company.
9. To re-elect James Lenton as a Director of the Company.
10. To re-elect Méka Brunel as a Director of the Company.
11. To re-elect Gwyn Burr as a Director of the Company.
12. To re-elect Andrew Formica as a Director of the Company.
13. To re-elect Adam Metz as a Director of the Company.
14. To re-elect Carol Welch as a Director of the Company.
15. 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.
16. To authorise the Audit Committee to agree the remuneration of the auditor.
17. 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):
  - i. up to an aggregate nominal amount of £67,621,636; and
  - ii. up to a further aggregate nominal amount of £67,621,636 provided that (a) they are equity securities (within the meaning of section 560(1) of the Companies Act 2006) and (b) they are offered by way of a rights issue to holders of ordinary shares on the register of shareholders at such record date as the Directors may determine 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 date and to other holders of equity securities entitled to participate therein (if any), 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, provided that, this authority shall expire at the conclusion of the next AGM of the Company, or, if earlier, on 4 August 2022, 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.
18. That, if Resolution 17 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 18 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 (but in the case of the authority granted under sub-paragraph (ii) of Resolution 17 above by way of a rights issue only) 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 18) to any person or persons up to an aggregate nominal amount of £10,143,245, and shall expire upon the expiry of the general authority conferred by Resolution 17 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, if Resolution 17 above is passed and in addition to the power conferred by Resolution 18, 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 17 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:
- 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 £10,143,245; and
  - 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 17 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.
20. 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:
- the maximum number of ordinary shares hereby authorised to be acquired is 405,729,817 representing approximately 10% of the issued ordinary share capital of the Company as at Friday, 19 March 2021;
  - the minimum price (excluding expenses) which may be paid for any such share is 5 pence;
  - 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 20 will be carried out;
  - the authority hereby conferred shall expire at the conclusion of the next AGM, or, if earlier, on 4 August 2022 unless previously renewed, varied or revoked by the Company in general meeting; and
  - 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.
21. That, for a period of three years from the date of the Meeting, the Directors be and they are hereby authorised to offer any holders of ordinary shares of 5 pence each in the capital of the Company, to the extent and in the manner determined by the Directors, the right to elect to receive ordinary shares of 5 pence each in the capital of the Company, credited as fully paid instead of cash in respect of the whole (or some part, to be determined by the Directors) of any dividend declared during the period starting on the date of this Meeting and ending at the beginning of the third Annual General Meeting of the Company following the date of this Meeting and the Directors be and they are hereby authorised to do all acts and things required or permitted to be done in Article 146 of the Articles of Association of the Company.
22. That, with effect from the end of the Meeting the Articles of Association produced to the meeting and, for the purpose of identification, signed by the Chairman, be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the Company's existing Articles of Association.

By Order of the Board

**Alice Darwall**

General Counsel and Company Secretary  
29 March 2021

**Registered office:**

Hammerson plc  
Kings Place  
90 York Way  
London  
N1 9GE

Registered in England and Wales

Company no. 360632

# Appendix

## Summary of changes to articles of association

The substantive changes being proposed in the New Articles (as defined in the main body of this Notice of Annual General Meeting) are intended to reflect developments in market practice, and to provide clarification and additional flexibility where necessary or appropriate. Details of these changes are summarised below. Other changes, which are of a minor, technical or clarifying nature, are not noted.

A copy of the New Articles (together with a copy marked to show the changes from the Existing Articles (as defined in the main body of this Notice of Annual General Meeting)) is available for inspection on the Company's website at [www.hammerson.com](http://www.hammerson.com) and at the Company's registered office (upon prior appointment only, if permitted in accordance with Covid-19 restrictions applicable at the relevant time).

- **Hybrid meetings:** The New Articles give the Directors power to convene a general meeting which is a hybrid meeting, that is to provide facilities for shareholders to attend a meeting which is being held at a physical place by electronic means at the same time. The New Articles do not allow the Directors to convene a purely electronic (sometimes referred to as a "fully virtual") meeting. The New Articles set out how other provisions of the New Articles will apply in those circumstances, in particular the need to provide details of the facilities for the electronic meeting, the power of the Directors to make arrangements for participation at such meetings and that all resolutions put to members at the meeting, included procedural resolutions, are to be decided on a poll. The Directors believe that it is appropriate, as technology continues to develop and in light of changes to meeting arrangements during the Covid-19 pandemic, to ensure the New Articles allow shareholders to participate by electronic means in general meetings of the Company.
- **Postponement:** The New Articles also allow the Directors to postpone a general meeting if it is determined that it is impracticable or undesirable to hold the meeting at the time or place originally stated in the notice of meeting.
- **Health, safety and security measures:** The New Articles give the Directors express powers to require persons wishing to attend any general meeting to comply with any checks and arrangements which may be appropriate to ensure the health, safety and security of those attending a general meeting.
- **Chair of general meetings:** The New Articles stipulate that the Directors may, prior to a general meeting, nominate one of the Directors or the Company Secretary to act as chair of such general meeting.
- **Satellite meetings:** The provisions of the New Articles in relation to satellite meetings have been amended so that they refer to facilities being provided by electronic means to allow those at each place to participate in the meeting, rather than referring to audio visual equipment.
- **Proxy appointments:** The New Articles contain additional provisions in relation to the Company's acceptance of proxy appointments and a power for the Company to request that a shareholder provides evidence of the authority under which a proxy appointment has been executed.
- **Deferred Shares:** In line with the share capital reorganisation steps set out in the circular published by the Company on 6 August 2020 in connection with the rights issue, the Deferred Shares (as defined in the Existing Articles) have been repurchased and cancelled by the Company. As such, provisions relating to the Deferred Shares have been removed.

# 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

Given the prevailing UK Government regulations and guidance in relation to Covid-19 as at the date of the printing of this notice, it is highly likely that shareholder attendance at the Meeting will either be unlawful or significantly curtailed. As a result, the Company is proposing that the Meeting be convened with the minimum quorum of shareholders present (which will be facilitated by the Company) in order to conduct the business of the Meeting. Even if attendance is permitted under the prevailing regulations and guidance at the time, the health and safety of our shareholders and colleagues is vitally important to us and so we are strongly encouraging shareholders not to attend the Meeting and instead to vote by proxy on the resolutions set out herein as early as possible. To ensure that your vote is counted, you should appoint the “Chair of the Meeting” as your proxy as any other person who might be appointed is strongly discouraged from attending the Meeting for that reason.

In these exceptional circumstances, the Company continues to recognise the value in maintaining engagement with the Company’s shareholders. In order to facilitate this, a shareholder engagement session is being held electronically at 2.00pm (UK time) on Wednesday, 14 April 2021. Please see the joining instructions on page 13 for more details. Whilst shareholders will be able to ask questions at the event itself, shareholders are encouraged to submit any questions in advance by email to [investorrelations@hammerson.com](mailto:investorrelations@hammerson.com) to enable the Board to answer questions more fully and efficiently.

Updates on the status of the Meeting and any changes to the proceedings of 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 on the Johannesburg Stock Exchange and also made available on the Company’s website at [www.hammerson.com](http://www.hammerson.com).

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. As set out above, to ensure that your vote is counted, you should appoint the “Chair of the Meeting” as your proxy as any other person who might be appointed is strongly discouraged from attending the Meeting.

## 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;
- ii. 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 13; or
- iii. 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.

Other than in the case of CREST members, the appointment of a proxy must be received by 8.30 am on Thursday, 29 April 2021.

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](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 & 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 7.30 am on Thursday, 29 April 2021. 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 Thursday, 29 April 2021 (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](http://www.hammerson.com).

#### **8. Questions at the Meeting and requisition rights**

In these exceptional circumstances, the Board is committed to maintaining engagement with the Company's shareholders. Shareholders who wish to put a question to the Board relating to the business to be conducted at the Meeting are encouraged to email [investorrelations@hammerson.com](mailto:investorrelations@hammerson.com) in advance of the Meeting. We encourage shareholders to submit questions by 8.30 a.m. (UK time) on Wednesday, 28 April 2021 and the Company will endeavour to respond on [www.hammerson.com/investors/shareholder-information](http://www.hammerson.com/investors/shareholder-information) in advance of the proxy voting deadline on Thursday, 29 April 2021 at 8.30 a.m. (UK time) and 9.30 a.m. (SA time). Where questions are received after 8.30 a.m. (UK time) on Wednesday, 28 April 2021 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.

All shareholders will have the opportunity to ask questions at the shareholder engagement session being held electronically at 2.00pm (UK time) on Wednesday, 14 April 2021. Please see the joining instructions on page 13 for more details. Whilst shareholders will be able to ask questions at the event itself, shareholders are encouraged to submit any questions in advance by email to [investorrelations@hammerson.com](mailto:investorrelations@hammerson.com) to enable the Board to answer questions more fully and efficiently.

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 by prior appointment only and 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 Friday, 19 March 2021 (being the latest practicable date prior to publication of this Notice), the Company's issued share capital consists of 4,057,298,174 ordinary shares. The Company does not hold any shares in treasury. Therefore the total voting rights in the Company are 4,057,298,174.

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-information](http://www.hammerson.com/investors/shareholder-information).

## 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, 19 March 2021. The record date for the purpose of determining which shareholders are entitled to participate in and vote at the Meeting is Friday, 23 April 2021 (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 Tuesday, 20 April 2021.

### 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. You are reminded that shareholders are strongly discouraged from attending the Meeting this year as a result of the Covid-19 pandemic.

## 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](mailto:proxy@computershare.co.za). All completed and duly signed Forms of Proxy need to reach Computershare by not later than 9.30 am (SA time) on Thursday, 29 April 2021.

The record date for the purpose of determining which shareholders on the South Africa sub-register are entitled to receive this Notice is Friday, 19 March 2021.

The record date for the purpose of determining which shareholders are entitled to participate in and vote at the Meeting is Friday, 23 April 2021 (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 Tuesday, 20 April 2021.

## 15. Times in this Notice

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

# Meeting information

The Meeting will be held at:

Kings Place  
90 York way  
London  
N1 9GE

## Attending the Meeting

Given the prevailing UK Government regulations and guidance in relation to Covid-19 as at the date of the printing of this notice, it is highly likely that shareholder attendance at the Meeting will either be unlawful or significantly curtailed. As a result, the Company is proposing that the Meeting be convened with the minimum quorum of shareholders present (which will be facilitated by the Company) in order to conduct the business of the Meeting. Even if attendance is permitted under the prevailing regulations and guidance at the time, the health and safety of our shareholders and colleagues is vitally important to us and so we are strongly encouraging shareholders not to attend the Meeting and instead to vote by proxy on the resolutions set out herein as early as possible. To ensure that your vote is counted, you should appoint the “Chair of the Meeting” as your proxy as any other person who might be appointed is strongly discouraged from attending the Meeting for that reason.

In these exceptional circumstances, the Board remains committed to maintaining engagement with shareholders. In order to facilitate this, a shareholder engagement session is being held electronically at 2.00pm (UK time) on Wednesday, 14 April 2021.

To join the shareholder engagement session, you will need to visit [www.hammerson.com](http://www.hammerson.com) using your smartphone, tablet or computer and follow the link to the webcast. You will then be prompted to enter your unique ‘Login Code’ and ‘PIN’. Your Login Code is your 11 digit Investor Code (IVC), including any leading zeros. Your PIN is the last 4 digits of your IVC. This will authenticate you as a shareholder. Access to the shareholder engagement session will be available from 30 minutes before start of event.

Your IVC can be found on your share certificate, or Signal Shares users ([www.signalshares.com](http://www.signalshares.com)) will find this under ‘Manage your account’ when logged in to the Signal Shares portal. You can also obtain this by contacting Link, our Registrar, by calling +44 (0) 371 277 1020.

If your shares are held beneficially within a nominee, through a CSDP or broker and you wish to attend the electronic engagement session, you will need to contact your nominee, CSDP or broker immediately. Your nominee, CSDP or broker will need to have completed a letter of representation and presented this to Link Group (if your shares are held on the UK Register) or Computershare (if your shares are held on the South Africa Register), as the case may be, no later than 72 hours before the start of the shareholder engagement session in order that they can obtain for you your unique Login Code and PIN number to attend the shareholder engagement session. If you are in any doubt about your shareholding, please contact Link Group or Computershare, as applicable.

## Time of Meeting

The Meeting will commence at 8.30 am (UK time) / 9.30 am (SA time).

## Shareholder enquiries

Shareholders on the UK register should contact Link Group by email at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk) or by phone on 0871 664 0300 or +44 (0) 371 664 0300 from overseas. Calls cost 12p 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 9.00 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.

Hammerson plc  
Kings Place  
90 York Way  
London  
N1 9GE



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