

**Hammerson plc**  
**(Incorporated in England and Wales)**  
**(Company number 360632)**  
**LSE and Euronext Dublin share code: HMSO    JSE share code: HMN**  
**ISIN: GB00BK7YQK64**  
**(“Hammerson” or “the Company”)**

**Dividend Declaration**  
**Dividend No. 142**

**28 July 2022**

The Board of Directors of the Company has declared an interim dividend of 0.2 pence per ordinary share ("**Share**") for the period ended 31 December 2022 (the "**Interim 2022 Dividend**"). The Board also intends to offer Shareholders an enhanced scrip dividend alternative of 2 pence per share (the "**Enhanced Scrip Dividend Alternative**"). The Enhanced Scrip Dividend Alternative is subject to shareholder approval at a General Meeting of the Company, expected to be held on 25 October 2022, the details of which will be announced in due course.

Both the Interim 2022 Dividend and the Enhanced Scrip Dividend Alternative will be paid as a non-Property Income Distribution ("**non-PID**"), and treated as an ordinary UK company dividend.

Shareholders who elect to participate in the Enhanced Scrip Dividend Alternative will, in respect of the Interim 2022 Dividend, receive such number of new fully paid shares (the "**New Shares**") as is equal to 2 pence divided by the scrip reference share price, for each Share held on the dividend record date (expected to be Friday, 7 October 2022). The scrip reference share price is expected to be announced to the London Stock Exchange, Euronext Dublin and to the Johannesburg Stock Exchange ("**JSE**") on SENS on Monday, 26 September 2022.

Further details of the Enhanced Scrip Dividend Alternative, including how shareholders can elect to participate, are expected to be circulated to shareholders on Wednesday, 28 September 2022. Shareholders should consider their own individual circumstances before making an election to receive the Enhanced Scrip Dividend Alternative, and are recommended to seek their own independent financial or other professional advice. However, given the significant difference in value between the cash Interim 2022 Dividend and the Enhanced Scrip Dividend Alternative, the Board considers that for most shareholders it will be in their interests to elect to receive the Enhanced Scrip Dividend Alternative, as each Director intends to do in respect of his or her own beneficial holdings.

The expected timetable for the payment of the Interim 2022 Dividend and the Enhanced Scrip Dividend Alternative is set out at the end of this announcement.

It is the responsibility of any overseas shareholder wishing to elect to receive the Enhanced Scrip Dividend Alternative to be satisfied as to the full observance of the laws

of the relevant territory without any further obligation on the part of the Company, including obtaining any government or other consents which may be required, observing any other formalities in such territories and any resale restrictions which may apply to the New Shares.

The Board retains the discretion to withdraw or modify the terms of the Enhanced Scrip Dividend Alternative and the Interim 2022 Dividend at any time, because there are certain situations in which the Board may decide that it is no longer appropriate to pay the Interim 2022 Dividend and/or to offer the Enhanced Scrip Dividend Alternative, or it may not be permissible for the Company to do so.

### **Background to and reasons for the Interim 2022 Dividend and Enhanced Scrip Dividend Alternative**

As a UK Real Estate Investment Trust ("REIT"), the Company is obliged to distribute 90% of its tax-exempt income to shareholders in the form of a Property Income Distribution ("PID") each year. If the Company did not satisfy its PID obligations by the deadline, it could lose its REIT status, which would cause the Group to be liable to pay UK corporation tax on UK property income and capital gains. The Enhanced Scrip Dividend Alternative offered for the final 2021 dividend paid in May 2022 was designated as a PID and was sufficient to enable the Company to meet its REIT PID obligations. It is therefore not proposed that the Interim 2022 Dividend and Enhanced Scrip Dividend Alternative are paid as a PID and will instead be paid as an ordinary UK company dividend.

Additionally, as a French Société d'Investissement Immobilier Cotée ("SIIC"), the Company is obliged to distribute exempt property income and capital gains. Failure to satisfy the SIIC distribution requirement would lead to the Group losing its SIIC status and cause the Group to be liable to pay corporation tax in France on its French property income and capital gains (including the gain on the disposal of Italie Deux).

The Enhanced Scrip Dividend Alternative assists the Company in meeting its ongoing SIIC distribution obligations whilst retaining cash for future operating and capital expenses. This is currently expected to be the last Enhanced Scrip Dividend Alternative for the purpose of discharging the Company's remaining SIIC obligation of approximately €57m arising from the profit on disposal of 75% of Italie Deux in 2019.

In order to encourage shareholders to elect for the Enhanced Scrip Dividend Alternative and assist the Company in meeting its SIIC distribution obligations, shareholders electing to receive the Enhanced Scrip Dividend Alternative will be entitled to receive New Shares with a significantly greater value than the cash Interim 2022 Dividend. Both the cash Interim 2022 Dividend and the value of New Shares issued pursuant to the Enhanced Scrip Dividend Alternative will be designated as a SIIC distribution and will contribute to the satisfaction of the Company's SIIC distribution requirement.

### **Expected Timetable of Events**

	<b>2022</b>
1. Dividend declaration announcement released	Thursday, 28 July
2. Scrip reference share price calculation dates	Monday, 19 September – Friday, 23 September
3. Date on which Shareholders must be recorded on the South Africa Register to receive the Circular	Friday, 23 September
4. Currency conversion date	Friday, 23 September
5. Currency conversion and scrip reference share price announcement released by 9.00 a.m. (UK Time) / 11.00 a.m. (SA time)	Monday, 26 September
6. Posting of the Circular and announcement on the Johannesburg Stock Exchange (" <b>JSE</b> "), the London Stock Exchange (" <b>LSE</b> ") and Euronext Dublin	Wednesday, 28 September
7. Last day to effect removal of shares between the United Kingdom (" <b>UK</b> ") and South African (" <b>SA</b> ") Registers	Tuesday, 4 October
8. Last day to trade on the JSE to qualify for the dividend	Tuesday, 4 October
9. Ex-dividend on the JSE from commencement of trading on	Wednesday, 5 October
10. Last day to trade on the LSE and on Euronext Dublin to qualify for the dividend	Wednesday, 5 October
11. Fraction reference price announcement released by 9.00 a.m. (UK time) / 11.00 a.m. (SA time)	Thursday, 6 October
12. Ex-dividend on the LSE and on Euronext Dublin from the commencement of trading on	Thursday, 6 October
13. Record date (applicable to both the UK principal register and the SA branch register)	Friday, 7 October
14. Removal of shares between the UK and SA registers permissible from	Monday, 10 October
15. Last day to trade in the Company's shares in order to be recorded as a shareholder ahead of the Voting Record Date (SA)	Tuesday, 18 October
16. Last day for receipt of dividend mandates by Central Securities Depository Participants (" <b>CSDPs</b> ") and enhanced scrip dividend elections by SA Transfer Secretaries	Friday, 21 October
17. Last date for UK registrar to receive Forms of Election from shareholders on the UK register holding certificated shares electing to receive the enhanced scrip dividend	Friday, 21 October
18. Last date for shareholders on the UK register holding uncertificated shares on CREST to elect to receive the enhanced scrip dividend	Friday, 21 October
19. Voting Record Date for the General Meeting (SA)	Friday, 21 October
20. Voting Record Date for the General Meeting (UK and Republic of Ireland (" <b>ROI</b> "))	Friday, 21 October
21. General Meeting	9:00 a.m. (UK time) and 11:00 a.m. (SA)

	Time) on Tuesday, 25 October
22. Dividend Payment Date (UK and ROI) Expected date of issue, admission and first day of dealings in the New Shares on the LSE and Euronext Dublin	Thursday, 3 November
23. Dividend Payment Date (SA) CSDP accounts credited on the South Africa Register Expected date of issue, admission and first day of dealings in the New Shares on the JSE	Thursday, 3 November

**Notes:**

1. The scrip share reference price is calculated by taking the average of the middle market quotations for Shares on the LSE (for shareholders on the UK register) or the JSE (for shareholders on the SA register) for the last five dealing days ending on the Currency Conversion Date less the gross value of the cash Dividend per Share.
2. For Shareholders on the UK Register, entitlements to fractions of New Shares will be paid based on the value of the Enhanced Scrip Dividend Alternative.
3. The cash fraction reference price for shareholders on the South Africa register is determined by taking the volume weighted traded price on the JSE on the date at which the Shares begin trading on the JSE ex the cash dividend or Enhanced Scrip Dividend Alternative, discounted by 10%.
4. The removal of shares to and from the UK principal register and the SA branch register will not be permitted between Wednesday, 5 October 2022 to Friday, 7 October 2022, both dates inclusive.
5. Shareholders registered on the SA branch register should note that, in accordance with the requirements of Strate, no dematerialisation or rematerialisation of shares will be possible from Wednesday, 5 October 2022 to Friday, 7 October 2022, both dates inclusive.
6. Securities transfer tax will not be payable in respect of the issue of New Shares to South African Shareholders.
7. Shareholders registered on the SA branch register will be paid in SA Rand.
8. A summary of how UK Shareholders and South Africa Shareholders are likely to be treated for tax purposes will be set out in Section 2 of the Guide containing the terms and conditions of the Enhanced Scrip Dividend Alternative, which is expected to be made available to Shareholders on Wednesday, 28 September 2022. The effect on a Shareholder's tax position of electing to receive New Shares instead of cash in respect of the Interim 2022 Dividend will depend upon the personal circumstances of that Shareholder. If you are in any doubt as to your tax position or you are subject to tax in a jurisdiction outside the UK or South Africa (including the

Republic of Ireland), you should consult an appropriate professional adviser before taking any action.

9. As the Company is offering the Enhanced Scrip Dividend Alternative for the Interim 2022 Dividend, it intends to suspend the Dividend Reinvestment Plan ("**DRIP**"). Participation in the DRIP does not confer automatic participation in the Enhanced Scrip Dividend Alternative and so participants in the DRIP who wish to receive the Enhanced Scrip Dividend Alternative will need to elect to participate in the Enhanced Scrip Dividend Alternative.
10. Please note that all previously completed forms of election or other forms of instruction in respect of earlier scrip dividend schemes (including the final 2021 dividend paid in May 2022) have been cancelled. Any Shareholder wishing to participate in the Enhanced Scrip Dividend Alternative must therefore complete a new Form of Election or elect to participate in the Enhanced Scrip Dividend Alternative.
11. As at Thursday, 28 July 2022, being the declaration date of the Interim 2022 Dividend, the Company had a total of 4,614,095,081 ordinary shares in issue, with 7,691,247 of those ordinary shares held in Treasury.
12. The cash element of the Interim 2022 Dividend will be paid out of the Company's UK distributable reserves. It is intended that the nominal value of the new shares issued to shareholders who validly elect to participate in the Enhanced Scrip Dividend Alternative will be paid up using reserves from the Company's share premium account.
13. The dates above are subject to change. Any changes made will be communicated as soon as practicably possible.

For further information contact:

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*Hammerson has its primary listing on the London Stock Exchange and secondary inward listings on the Johannesburg Stock Exchange and Euronext Dublin.*

*Sponsor: Investec Bank Limited*