

Hammerson plc (the "Company") Dividend Currency Conversion Announcement

15 April 2025

On 26 February 2025, the Company announced that the Board of Directors had recommended a final cash dividend of 8.07p per ordinary share ("**Share**") for the period ended 31 December 2024 (the "**Final 2024 Dividend**"), subject to approval by the shareholders of the Company at the 2025 Annual General Meeting.

The Final 2024 Dividend will be paid as a non-Property Income Distribution ("**non-PID**"), and treated as an ordinary UK company dividend.

The Company will not be offering a scrip dividend alternative but, for shareholders who wish to receive their dividend in the form of Shares, the Dividend Reinvestment Plan ("**DRIP**") will be available. The terms and conditions of the DRIP can be found at www.signalshares.com. Shareholders registered on the South African Branch Register should contact their Central Securities Depository Participant ("**CSDP**") or Broker for further information.

Subject to approval by shareholders, the Final 2024 Dividend is payable on Tuesday, 3 June 2025 to shareholders registered on the UK principal register ("**UK Shareholders**") and the South African branch register ("**SA Shareholders**") who have elected to receive the dividend in cash. The Record Date for both UK Shareholders and SA Shareholders is at the close of business on Friday, 25 April 2025. The DRIP purchases settlement date (subject to market conditions and the purchase of shares in the open market) is expected to be Thursday, 5 June 2025 in the UK and Wednesday, 18 June 2025 in South Africa.

The Final 2024 Dividend should be regarded as a 'foreign dividend' for SA income tax and dividends tax purposes and the funds will be paid from the United Kingdom.

Shareholders receiving the Final 2024 Dividend in cash

The Company confirms that the South African Rand exchange rate for the Final 2024 Dividend will be ZAR 24.8252 to GBP 1. The currency conversion date was Monday, 14 April 2025. The Final 2024 Dividend is payable in South African Rand to SA Shareholders. Shareholders who do not elect the DRIP will be paid as follows:

Non-PID*	UK Shareholders (GBP pence)	SA Shareholders (ZAR cents)
Gross amount of non-PID	8.07	200.33936
Less 20% SA dividends tax (where applicable)	n/a	40.06787
Net non-PID payable*	8.07	160.27149

* Non-PID - taxed as a normal dividend

Cash non-PIDs

SA dividends tax at the rate of 20% will apply to cash non-PIDs paid by the Company, unless the beneficial owner of the Dividend is exempt from SA dividends tax (e.g. if the beneficial owner is a South African company or a non-South African resident) and the requirements for claiming the exemption were in place by the required date to permit application of the exemption. Since no withholding tax is suffered in the UK on cash non-PIDs, no rebate can be claimed. The relevant regulated intermediary (being the SA transfer secretaries or other CSDP, Broker or institution, as applicable) will therefore be required to deduct 20% tax on all cash non-PID's paid to persons who are not exempt from SA dividends tax, and pay this to the South African Revenue Service.

Shareholders electing the DRIP

Partial elections are not permitted under the DRIP.

SA Shareholders electing the DRIP should note that, in respect of fractional entitlements that may arise, all allocations of shares will be rounded down to the nearest whole number, and any residual amounts that are not used to reinvest in shares (as a result of rounding down) will be paid out to these SA Shareholders in cash. DRIP terms and conditions for SA shareholders can be found on the Company's website at www.hammerson.com.

It is the Company's understanding that the residual cash paid to SA Shareholders who have made DRIP elections would already have been taxed prior to the calculation of the number of shares and any residual cash owing to such SA Shareholders. Accordingly, no further tax should be payable on the cash paid to SA Shareholders as a result of any fractional entitlements.

The above information and the guidelines on the taxation of dividends are provided as a general guide based on the Company's understanding of the law and practice currently in place. Any shareholder who is in any doubt as to their tax position should seek independent professional advice.

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The announcement above has also been released on the SENS system of the Johannesburg Stock Exchange and on Euronext Dublin.

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